

Monthly Financial Report

October 2023



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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 October 2023. The year to date annual revised budget referred to in this report incorporates the changes from budget capital carryovers adopted by Council on 16 August 2023.

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)	(2,112)	38,426	43,087	4,661	12%	✓	
Recurrent Revenue	356,077	153,215	153,814	599	0%	✓	
Recurrent Expenditure	358,190	114,789	110,727	(4,062)	-4%	✓	
Capital Works Expenditure	135,795	30,297	37,462	7,165	24%	×	
Closing Cash & Cash Equivalents	257,662	293,103	215,319	(77,784)	-27%	×	

Council reported a year to date operating surplus of \$43.09M which is favourable to budget by \$4.66M. This is mainly due to lower than budgeted materials and services, depreciation and amortisation, employee costs, combined with higher than budgeted fees, offset by lower levies and utility charges, and operating grants, subsidies and contributions.

Council's capital works expenditure is ahead of budget by \$7.17M due to timing of works for a number of infrastructure projects.

Council's cash balance is behind budget mainly due to investment in a short-term deposit to gain risk free interest revenue, lower cash receipts from customers, higher payments for property, plant and equipment, lower capital and non-capital grants and contributions. Constrained cash reserves represent 54% of the cash balance.

A decision was made based on cash balances and a no risk investment to reduce the burden on the Redland ratepayer by increasing the interest revenue to cover escalating operational and capital costs. Council invested \$50M in a term deposit with Commonwealth Bank of Australia for a term of 365 days at a rate of 5.25%.

2. KEY PERFORMANCE INDICATORS

A new Financial Management (Sustainability) Guideline (the Guideline) has been developed by Department of State Development, Infrastructure, Local Government and Planning 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.

Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ≭
Council-Controlled Revenue*	Contextual - No target specified	91.54%	94.74%	N/A
Population Growth Ratio*	Contextual - No target specified	1.00%	1.00%	N/A
Operating Surplus Ratio	Greater than 0%	-0.59%	28.01%	\checkmark
Operating Cash Ratio	Greater than 0%	20.98%	44.09%	\checkmark
Unrestricted Cash Expense Cover Ratio	Greater than 2 months	11.42	12.34	\checkmark
Asset Sustainability Ratio	Greater than 60%	68.51%	77.36%	\checkmark
Asset Consumption Ratio	Greater than 60%	63.48%	62.82%	\checkmark
Asset Renewal Funding Ratio*	Contextual - No target specified	100.00%	100.00%	N/A
Leverage Ratio	0 - 4 times	0.91	0.67	\checkmark
Net Financial Liabilities Ratio**	Less than 60% (on average over the long-term)	-39.34%	-125.97%	\checkmark

* 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.

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME

For the period ending 31 October 2023

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Recurrent revenue					
Rates charges	124,613	124,613	62,487	62,177	(310)
Levies and utility charges	186,457	186,457	78,194	77,399	(795)
Less: Pensioner remissions and rebates	(3,638)	(3,638)	(1,738)	(1,693)	45
Fees	18,526	18,526	6,586	7,840	1,254
Rental income	1,075	1,075	306	416	110
Interest received	11,796	11,796	4,188	4,520	332
Sales revenue	4,982	4,982	1,629	1,978	349
Other income	847	848	388	545	157
Grants, subsidies and contributions	10,914	11,419	1,175	632	(543)

Total recurrent revenue	355,572	356,077	153,215	153,814	599
Recurrent expenses					
Employee benefits	108,385	108,385	36,088	35,445	(643)
Materials and services	171,662	172,178	53,076	50,490	(2,586)
Finance costs	2,690	2,690	714	720	6
Depreciation and amortisation	75,188	75,188	25,063	24,146	(917)
Other expenditure	546	546	114	232	118
Net internal costs	(796)	(796)	(266)	(306)	(40)

Total recurrent expenses	357,674	358,190	114,789	110,727	(4,062)

OPERATING SURPLUS / (DEFICIT)	(2,103)	(2,112)	38,426	43,087	4,661
	_				
Capital revenue					
Grants, subsidies and contributions	41,307	42,326	5,637	4,591	(1,046)
Non-cash contributions	12,230	12,230	4,077	-	(4,077)
Total capital revenue	53,537	54,556	9,714	4,591	(5,123)
Capital expenses					
(Gain) / loss on disposal of non-current assets	289	289	96	443	347
	_				
Total capital expenses	289	289	96	443	347
TOTAL INCOME	409,109	410,634	162,929	158,405	(4,524)
TOTAL EXPENSES	357,963	358,478	114,885	111,170	(3,715)

NET RESULT	51,145	52,155	48,044	47,235	(809)
Other comprehensive income / (loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	(13)	(13)
TOTAL COMPREHENSIVE INCOME	51,145	52,155	48,044	47,222	(822)

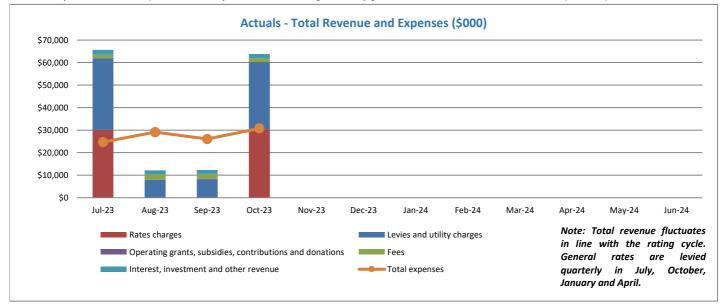


3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND L	JTILITY CHAF	RGES ANAL	YSIS				
For the peri	od ending 31	October 20	23				
	Annual	Annual	YTD	YTD	YTD		
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000		
Levies and utility charges							
Refuse collection rate charge	36,083	36,083	11,969	12,009	40		
SES separate charge	458	458	230	229	(1)		
Environment & Coastal Management Separate Charge	12,609	12,609	6,323	6,311	(12)		
Separate charge landfill remediation	4,348	4,348	2,180	2,176	(4)		
Wastewater charges	56,059	56,059	27,599	27,931	332		
Water access charges	23,351	23,351	11,578	11,690	112		
Water consumption charges	53,549	53,549	18,315	17,053	(1,262)		
Total levies and utility charges	186,457	186,457	78,194	77,399	(795)		
MATERIALS	AND SERVIC	ES ANALY	SIS				
For the perio	od ending 31	October 20	23				
	Annual	Annual	YTD	YTD	YTD		
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000		
Materials and services	Original Budget	Revised Budget	Budget	Actual	Variance		
Materials and services Contractors	Original Budget	Revised Budget	Budget	Actual	Variance		
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000		
Contractors	Original Budget \$000 45,990	Revised Budget \$000 48,586	Budget \$000 12,707	Actual \$000 11,329	Variance \$000 (1,378)		
Contractors Consultants	Original Budget \$000 45,990 4,989	Revised Budget \$000 48,586 5,172 30,945 57,192	Budget \$000 12,707 1,948	Actual \$000 11,329 1,404	Variance \$000 (1,378) (544)		
Contractors Consultants Other Council outsourcing costs*	Original Budget \$000 45,990 4,989 33,588	Revised Budget \$000 48,586 5,172 30,945	Budget \$000 12,707 1,948 9,294	Actual \$000 11,329 1,404 8,100	Variance \$000 (1,378) (544) (1,194)		
Contractors Consultants Other Council outsourcing costs* Purchase of materials	Original Budget \$000 45,990 4,989 33,588 56,984	Revised Budget \$000 48,586 5,172 30,945 57,192	Budget \$000 12,707 1,948 9,294 19,117	Actual \$000 11,329 1,404 8,100 20,993	Variance \$000 (1,378) (544) (1,194) 1,876		
Contractors Consultants Other Council outsourcing costs* Purchase of materials Office administration costs	Original Budget \$000 45,990 4,989 33,588 56,984 8,017	Revised Budget \$000 48,586 5,172 30,945 57,192 8,277	Budget \$000 12,707 1,948 9,294 19,117 2,774	Actual \$000 11,329 1,404 8,100 20,993 2,089	Variance \$000 (1,378) (544) (1,194) 1,876 (685)		
Contractors Consultants Other Council outsourcing costs* Purchase of materials Office administration costs Electricity charges Plant operations Information technology resources	Original Budget \$000 45,990 4,989 33,588 56,984 8,017 6,282 3,984 6,549	Revised Budget \$000 48,586 5,172 30,945 57,192 8,277 6,276 3,810 6,711	Budget \$000 12,707 1,948 9,294 19,117 2,774 2,109 1,387 2,269	Actual \$000 11,329 1,404 8,100 20,993 2,089 1,951 1,237 2,178	Variance \$000 (1,378) (544) (1,194) 1,876 (685) (158) (158) (150) (91)		
Contractors Consultants Other Council outsourcing costs* Purchase of materials Office administration costs Electricity charges Plant operations Information technology resources General insurance	Original Budget \$000 45,990 4,989 33,588 56,984 8,017 6,282 3,984 6,549 2,050	Revised Budget \$000 48,586 5,172 30,945 57,192 8,277 6,276 3,810 6,271 2,050	Budget \$000 12,707 1,948 9,294 19,117 2,774 2,109 1,387 2,269 683	Actual \$000 11,329 1,404 8,100 20,993 2,089 1,951 1,237 2,178 576	Variance \$000 (1,378) (544) (1,194) 1,876 (685) (158) (150) (91) (107)		
Contractors Consultants Other Council outsourcing costs* Purchase of materials Office administration costs Electricity charges Plant operations Information technology resources	Original Budget \$000 45,990 4,989 33,588 56,984 8,017 6,282 3,984 6,549	Revised Budget \$000 48,586 5,172 30,945 57,192 8,277 6,276 3,810 6,711	Budget \$000 12,707 1,948 9,294 19,117 2,774 2,109 1,387 2,269	Actual \$000 11,329 1,404 8,100 20,993 2,089 1,951 1,237 2,178	Variance \$000 (1,378) (544) (1,194) (1,194) 1,876 (685) (158) (158) (150) (91)		
Contractors Consultants Other Council outsourcing costs* Purchase of materials Office administration costs Electricity charges Plant operations Information technology resources General insurance	Original Budget \$000 45,990 4,989 33,588 56,984 8,017 6,282 3,984 6,549 2,050	Revised Budget \$000 48,586 5,172 30,945 57,192 8,277 6,276 3,810 6,271 2,050	Budget \$000 12,707 1,948 9,294 19,117 2,774 2,109 1,387 2,269 683	Actual \$000 11,329 1,404 8,100 20,993 2,089 1,951 1,237 2,178 576	Variance \$000 (1,378) (544) (1,194) 1,876 (685) (158) (150) (91) (107)		

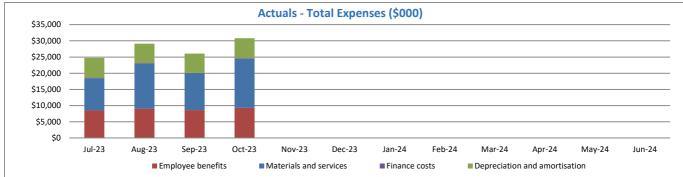
* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

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

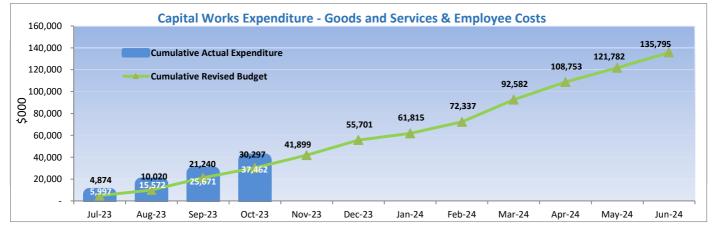




3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED



4. CAPITAL EXPENDITURE



	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services*	127,112	28,069	34,804	6,735
Capitalised employee costs	8,683	2,228	2,658	430
Total	135,795	30,297	37,462	7,165

* Excludes capital prepayments.

Notable Programs and Projects

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

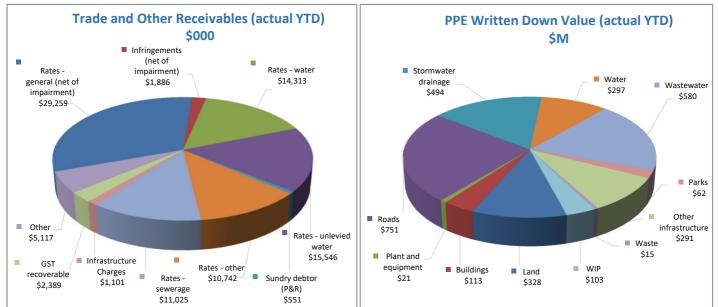
	Capital Investment	YTD Actual \$000
Wellington St / Panorama Dr upgrade	Road widening / lane duplication of Wellington St / Panorama Dr.	16,148
Revetment walls renewal	Revetment wall renewal works at Seacrest Crt and Masthead Dr properties.	2,513
AC Main replacement	To progressively replace asbestos cement water mains at Makaha Drive.	1,979
Fleet replacement	Current fleet replacement program.	1,969
Willard's Farm Restoration Program	Construction of the new community precinct, including 2032 Olympic venue.	1,310

5. STATEMENT OF FINANCIAL POSITION

Cash and cash equivalents 231.077 257.682 293.103 215.311 Short term investment ~CBA 10.122 10.142 11.142	STATEMENT OF FINANCIAL POSITION As at 31 October 2023					
Budget Sool Budget Budget Sool Budget Sool Sool Statistication Statistication <thstatistication< th=""> <thstatistication< th=""></thstatistication<></thstatistication<>		Annual	Annual	YTD	YTD	
CLIRENT ASSETS Cash and cash equivalents Sont form investment - C6A Cash and cash equivalents 231,077 257,662 283,103 215,311 Short form investment - C6A 10,122 10,122 10,122 50,000 Trade and other receivables 918 947 947 1,000 Other current assets 3,074 3,074 7,693 Total current assets 295,319 318,469 344,254 355,943 NON-CURRENT ASSETS 295,319 318,469 344,254 30,045,75 3,044, 75 3,045, 75 3,045, 75 3,045, 75 3,045, 75 3,045, 75 3,045, 76 3,049, 73 3,73 7 7 1,78 1,403 1,40		Budget	Budget	•		
Short-em investment - OBA 10,122 10,123 10,123 10,123 10,123 10,123 10,142 11,142 11,143 11,143 11,143 11,426 11,143	CURRENT ASSETS					
Trade and other receivables 48,805 46,837 77,008 91,82 Inventories 913 947 947 1,000 Other current assets 295,319 318,489 384,254 365,941 NON-CURRENT ASSETS 295,319 318,489 384,254 365,941 Investment property 1,228 1,403 1,403 1,403 Property, plant and equipment intragible assets 635 624 889 600 Right of use assets 3,103 3,359 4,011 4,033 Other financial assets 73 73 73 73 Total non-current assets 2,911,665 3,109,991 3,068,620 3,072,374 Total non-current assets 2,911,665 3,149,480 3,452,874 3,438,311 CURRENT LIABILITIES 3,206,984 3,449,480 3,452,874 3,438,311 CURRENT LIABILITIES 5,200 5,252 5,252 5,252 5,252 5,252 5,252 5,252 5,252 5,254 5,257 5,252	Cash and cash equivalents	231,077	257,662	293,103	215,319	
Inventories 918 947 947 1,00 Other current assets 295,319 318,489 384,254 365,944 Total current assets 295,319 318,489 384,254 365,944 NON-CURRENT ASSETS 1,400 1,403 1,403 1,403 1,403 Intrageting assets 2,893,904 3,112,875 3,049,578 3,054,60 Intrageting assets 3,103 3,359 4,011 4,033 Other financial assets 73 73 73 77 <	Short-term investment - CBA	10,122	10,122	10,122	50,000	
Other current assets 4,397 3,074 3,074 7,680 Total current assets 295,319 318,489 384,254 365,941 NON-CURRENT ASSETS Investment property 1,203 1,403 1,403 1,403 Property, plant and equipment inrangule assets 624 898 900 3,103 3,364 4,011 4,033 Other innarcial assets 3,103 3,365 4,011 4,033 1,403 1,403 1,403 1,403 1,403 1,403 1,404 4,033 3,049,578 3,054,600 3,039,578 3,054,600 3,039,578 3,054,600 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,573 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,578 3,049,573 3,0554 5,258	Trade and other receivables	48,805	46,683	77,008	91,929	
Total current assets 295,319 318,489 384,254 365,944 NON-CURRENT ASSETS	Inventories	918	947	947	1,000	
Non-CURRENT ASSETS Property, plant and equipment 1,283 1,403 1,403 1,403 Property, plant and equipment 2,883,904 3,112,875 3,049,578 3,054,600 Intrangible assets 635 624 988 900 Bipht-of-use assets 3,103 3,359 4,011 4,003 Other financial assets 73 73 73 77 Investment in other entities 2,911,665 3,130,991 3,068,620 3,072,372 Total non-current assets 2,911,665 3,130,991 3,068,620 3,072,372 Total ASSETS 3,206,984 3,449,400 3,452,874 3,438,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,444 Provisions - current 10,044 1,144	Other current assets	4,397	3,074	3,074	7,695	
Investment property 1,283 1,403 1,403 1,403 Property, plant and equipment Inangble assets 2,893,904 3,112,875 3,049,578 3,058,400 Right-of-use assets 3,103 3,359 4,011 4,033 Other financial assets 73 73 73 77 Investment in other entities 12,657 12,657 11,357 Total non-current assets 2,911,665 3,103,091 3,068,620 3,072,374 TOTAL ASSETS 3,206,984 3,449,480 3,452,874 3,433,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,444 Borrowings - current 5,209 5,252 5,252 5,252 5,252 5,252 5,252 5,252 5,255 5,474	Total current assets	295,319	318,489	384,254	365,943	
Investment property 1,283 1,403 1,403 1,403 Property, plant and equipment Inangble assets 2,893,904 3,112,875 3,049,578 3,058,400 Right-of-use assets 3,103 3,359 4,011 4,033 Other financial assets 73 73 73 77 Investment in other entities 12,657 12,657 11,357 Total non-current assets 2,911,665 3,103,091 3,068,620 3,072,374 TOTAL ASSETS 3,206,984 3,449,480 3,452,874 3,433,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,444 Borrowings - current 5,209 5,252 5,252 5,252 5,252 5,252 5,252 5,252 5,255 5,474	NON-CURRENT ASSETS					
Property, plant and equipment 2,893,904 3,112,875 3,049,578 3,054,600 Intangible assets 635 624 898 900 Other financial assets 73 73 73 77 Investment in other entities 12,657 12,657 12,657 11,657 Total non-current assets 2,911,665 3,103,991 3,068,620 3,072,377 TOTAL ASSETS 3,206,984 3,449,480 3,452,674 3,438,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,444 Borrowings - current 1,044 1,144 1,144 1,144 Provisions - current 11,632 16,422 35,215 17,491 Total current liabilities 82,305 81,402 101,356 86,791 NON-CURRENT LIABILITIES Borrowings - non-current 2,582 2,764 3,527 3,527 Other current liabilities 82,305 81,402 101,356 86,791 NON-CURRENT LIABILITIES Borrowings - non-current		1.293	1.403	1.403	1,403	
Intangible assets 635 624 898 900 Right-Oruse assets 3,103 3,369 4,011 4,03 Other financial assets 73 73 77 17 Investment in other entities 12,657 12,657 12,657 11,355 Total non-current assets 2,911,665 3,130,991 3,068,620 3,072,374 Total assets 2,911,665 3,130,991 3,068,620 3,072,374 Total assets 2,911,665 3,130,991 3,068,620 3,072,374 Total and other payables 46,847 40,788 44,565 47,444 Borrowings - current 5,209 5,252 5,					3,054,604	
Right-of-use assets 3,103 3,359 4,011 4,03 Other financial assets 73 3,383,314 3,492,874 3,483,814 3,492,874 3,483,813 445,565 47,444 40,788 445,565 47,444 1,444 1,144 1,144 1,144 1,144 1,144 1,144 <t< td=""><td></td><td></td><td></td><td></td><td>906</td></t<>					906	
Other financial assets 73<	-				4,032	
Total non-current assets 2.911,665 3.130,991 3.068,620 3.072,374 TOTAL ASSETS 3.206,984 3.449,480 3.452,874 3.438,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,443 Borrowings - current 5.209 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.252 5.255 15.47 0.044 1.144 1.144 1.144 1.144 1.144 1.144 1.144 1.144 1.144 1.142 1.1632 16,422 35.215 17.791 15.182 15.47 Other current liabilities 82,305 81,402 101,358 86,793 NON-CURRENT LIABILITIES Borrowings - non-current 2.582 2.764 3.527 3.522 Provisions - non-current 2.582 2.764 3.527 3.522 3.5261 97,017 84,568 85.391 </td <td>Other financial assets</td> <td></td> <td></td> <td></td> <td>73</td>	Other financial assets				73	
TOTAL ASSETS 3,206,984 3,449,480 3,452,874 3,438,311 CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,442 Borrowings - current 5,209 5,252 5,252 5,252 5,252 Provisions - current 1,044 1,144 1,144 1,144 1,144 Provisions - current 11,632 16,422 35,215 17,490 Other current liabilities 82,305 81,402 101,358 86,793 NON-CURRENT LIABILITIES Borrowings - non-current 2,582 2,764 3,527 3,522 Provisions - non-current 2,582 2,764 3,527 3,522 Provisions - non-current 2,582 2,764 3,527 3,522 Other non-current 2,582 2,764 3,527 3,522 Provisions - non-current 2,043 22,043 22,827 0,522 Other non-current 16,743 19,554 22,043 26,82 Other non-current liabilities 85,261	Investment in other entities	12,657	12,657	12,657	11,357	
CURRENT LIABILITIES Trade and other payables 46,847 40,788 44,565 47,444 Borrowings - current 5,209 5,252 5,252 5,252 Lease liability - current 1,044 1,144 1,144 1,144 Provisions - current 17,573 17,797 15,182 15,477 Other current liabilities 82,305 81,402 35,215 17,494 Total current liabilities 82,305 81,402 101,358 86,793 NON-CURRENT LIABILITIES 82,305 81,402 101,358 86,793 Borrowings - non-current 2,582 2,764 3,527 3,527 Provisions - non-current 2,582 2,764 3,527 3,522 Provisions - non-current 16,743 19,554 22,043 22,82 Other non-current liabilities 85,261 97,017 84,568 85,394 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASETS 3,039,417 3,221,061 3,266,123 </td <td>Total non-current assets</td> <td>2,911,665</td> <td>3,130,991</td> <td>3,068,620</td> <td>3,072,375</td>	Total non-current assets	2,911,665	3,130,991	3,068,620	3,072,375	
Trade and other payables 46,847 40,788 44,565 47,443 Borrowings - current 5,209 5,252 5,252 5,252 Lease liability - current 1,044 1,144 1,144 1,144 Provisions - current 1,044 1,144 1,144 1,144 Provisions - current 11,632 16,422 35,215 17,490 Total current liabilities 82,305 81,402 101,358 86,799 NON-CURRENT LIABILITIES 82,305 81,402 101,358 86,799 NON-CURRENT LIABILITIES 80,917 60,917 60,992 39,734 39,735 Lease liability - non-current 2,582 2,764 3,527 3,526 Provisions - non-current 2,582 2,764 3,527 3,526 Other non-current liabilities 85,261 97,017 84,568 85,394 Total non-current liabilities 85,261 97,017 84,568 85,394 Total non-current liabilities 3,039,417 3,271,061 3,266,124 COMMUNITY ASSETS 3,039,417 3,271,061 3,266,124 <td>TOTAL ASSETS</td> <td>3,206,984</td> <td>3,449,480</td> <td>3,452,874</td> <td>3,438,318</td>	TOTAL ASSETS	3,206,984	3,449,480	3,452,874	3,438,318	
Borrowings - current 5,209 5,252 15,477 Other current liabilities 82,305 81,402 101,358 86,799 101,358 86,799 Non-current 1ability - non-current 2,062 2,764 3,527 3,524 101,358 101,312 101,313 101,313 1	CURRENT LIABILITIES					
Lease liability - current 1,044 1,144 1,144 1,144 Provisions - current 17,573 17,797 15,182 15,477 Other current liabilities 11,632 16,422 35,215 17,490 Total current liabilities 82,305 81,402 101,358 86,791 NON-CURRENT LIABILITIES 80,0917 60,992 39,734 39,733 Borrowings - non-current 2,582 2,764 3,527 3,522 Provisions - non-current 2,582 2,764 3,527 3,522 Other non-current 16,743 19,554 22,043 22,822 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,124 COMMUNITY EQUITY 4 1,701,576 1,718,160 1,699,348 1,709,333<	Trade and other payables				47,442	
Provisions - current 17,573 17,797 15,182 15,477 Other current liabilities 11,632 16,422 35,215 17,490 Total current liabilities 82,305 81,402 101,358 86,793 NON-CURRENT LIABILITIES 800,917 60,992 39,734 39,733 Lease liability - non-current 2,582 2,764 3,527 3,524 Provisions - non-current 2,582 2,764 3,527 3,524 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,123 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,334 Constrained cash reserves 112,441 111,569 126,268 115,468	-				5,252	
Other current liabilities 11,632 16,422 35,215 17,490 Total current liabilities 82,305 81,402 101,358 86,799 NON-CURRENT LIABILITIES Borrowings - non-current 60,917 60,992 39,734 39,735 Lease liability - non-current 2,582 2,764 3,527 3,524 Provisions - non-current 16,743 19,554 22,043 22,825 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,185 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,123 NET COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,319 Retained surplus 1,225,400 1,441,332 1,441,319 1,441,319 Communic cash reserves 112,441 111,569 126,268 115,480					1,144	
Total current liabilities 82,305 81,402 101,358 86,794 NON-CURRENT LIABILITIES Borrowings - non-current 60,917 60,992 39,734 39,733 Lease liability - non-current 2,582 2,764 3,527 3,524 Provisions - non-current 16,743 19,554 22,043 22,827 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,124 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 </td <td></td> <td></td> <td></td> <td></td> <td></td>						
NON-CURRENT LIABILITIES Borrowings - non-current 60,917 60,992 39,734 39,735 Lease liability - non-current 2,582 2,764 3,527 3,524 Provisions - non-current 16,743 19,554 22,043 22,822 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,394 TOTAL LIABILITIES 167,567 178,419 185,926 172,185 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,129 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332	Other current liabilities	11,632	16,422	35,215	17,490	
Borrowings - non-current 60,917 60,992 39,734 39,73 Lease liability - non-current 2,582 2,764 3,527 3,524 Provisions - non-current 16,743 19,554 22,043 22,82 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,186 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,124 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,312 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,336 Constrained cash reserves 112,441 111,569 126,268 115,486	Total current liabilities	82,305	81,402	101,358	86,799	
Lease liability - non-current 2,582 2,764 3,527 3,527 Provisions - non-current 16,743 19,554 22,043 22,827 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,124 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332	NON-CURRENT LIABILITIES					
Provisions - non-current 16,743 19,554 22,043 22,82 Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,183 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,124 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,332 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,336 Constrained cash reserves 112,441 111,569 126,268 115,480	Borrowings - non-current	60,917	60,992	39,734	39,731	
Other non-current liabilities 5,020 13,706 19,264 19,314 Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,180 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,129 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480	Lease liability - non-current	2,582	2,764	3,527	3,524	
Total non-current liabilities 85,261 97,017 84,568 85,390 TOTAL LIABILITIES 167,567 178,419 185,926 172,189 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,129 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,312 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480	Provisions - non-current	16,743	19,554	22,043	22,821	
TOTAL LIABILITIES 167,567 178,419 185,926 172,189 NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,129 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,332 1,441,319 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480	Other non-current liabilities	5,020	13,706	19,264	19,314	
NET COMMUNITY ASSETS 3,039,417 3,271,061 3,266,948 3,266,129 COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,332 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480	Total non-current liabilities	85,261	97,017	84,568	85,390	
COMMUNITY EQUITY Asset revaluation surplus 1,225,400 1,441,332 1,441,332 1,441,312 Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480	TOTAL LIABILITIES	167,567	178,419	185,926	172,189	
Asset revaluation surplus 1,225,400 1,441,332 1,441,332 1,441,332 1,441,313	NET COMMUNITY ASSETS	3,039,417	3,271,061	3,266,948	3,266,129	
Retained surplus 1,701,576 1,718,160 1,699,348 1,709,330 Constrained cash reserves 112,441 111,569 126,268 115,480						
Constrained cash reserves 112,441 111,569 126,268 115,480	Asset revaluation surplus	1,225,400	1,441,332	1,441,332	1,441,319	
Constrained cash reserves 112,441 111,569 126,268 115,480	Retained surplus	1,701,576	1,718,160	1,699,348	1,709,330	
TOTAL COMMUNITY EQUITY 3,039,417 3,271,061 3,266,948 3,266,125	Constrained cash reserves	112,441	111,569	126,268	115,480	
	TOTAL COMMUNITY EQUITY	3,039,4 <u>1</u> 7	3,271,061	3,266,948	3,266,129	

The annual revised budgeted balances for 2023/2024 include the changes from the budget carryovers adopted by Council on 16 August 2023. However, until the first budget review is adopted by Council, the balances will reconcile to the financial management system and may be different to the published carryover budget.

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-US As at 31 Oct					
Annual Annual YTD					
	Original Revised A Budget Budget Ba \$000 \$000 \$				
Right-of-use asset					
Buildings	815	905	1,257	1,258	
Land	2,045	2,211	2,484	2,504	
Plant and Equipment	243	243	270	270	

3,103

2,893,904

3,359

3,112,875

4,011

3,049,578

4,032

3,054,604

Closing	

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT* For the period ending 31 October 2023						
	Annual	Annual	YTD	YTD		
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual Balance \$000		
PPE movement						
Opening balance (includes WIP from previous years)	2,821,486	3,040,382	3,040,382	3,040,382		
Acquisitions and WIP in year movement	147,949	148,025	34,374	38,762		
Depreciation in year	(73,800)	(73,800)	(24,600)	(23,616)		
Disposals	(1,731)	(1,732)	(578)	(605)		
Other adjustments**	-	-	-	(319)		

Closing balance

* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets. The annual revised budgeted balances for 2023/2024 include the changes from the budget carryovers adopted by Council on 16 August 2023. However, until the first budget review is adopted by Council, the PPE balance will reconcile to the financial management system and may be different to the published carryover budget.

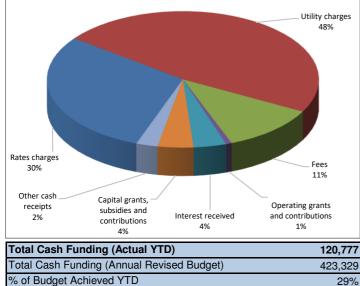
** Other adjustments include transfers between asset classes, revaluation adjustments, prior period adjustments and depreciation thereon.

6. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS 2023 04

For the period ending	g 31 October 2	023		
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	330,713	330,713	136,655	109,543
Payments to suppliers and employees	(287,755)	(288,300)	(88,684)	(87,675)
	42,958	42,413	47,971	21,868
Interest received	11,796	11,796	4,188	4,700
Rental income	1,075	1,075	306	416
Non-capital grants and contributions	10,884	15,817	5,559	820
Borrowing costs	(1,323)	(1,323)	(1,323)	(1,415)
Right-of-use assets interest expense	(100)	(100)	(33)	(31)
Net cash inflow / (outflow) from operating activities	65,290	69,678	56,668	26,358
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(135,719)	(135,795)	(30,297)	(37,113)
Proceeds from sale of property, plant and equipment	1,443	1,443	481	161
Capital grants, subsidies and contributions	41,307	42,326	5,637	5,137
Short-term investment - CBA	-	-	-	(39,878)
Net cash inflow / (outflow) from investing activities	(92,970)	(92,026)	(24,179)	(71,693)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of borrowings	20,159	20,159	-	-
Repayment of borrowings	(3,960)	(3,960)	(3,960)	(3,916)
Right-of-use lease payment	(1,144)	(1,144)	(381)	(385)
Net cash inflow / (outflow) from financing activities	15,055	15,055	(4,341)	(4,301)
Net increase / (decrease) in cash held	(12,625)	(7,293)	28,148	(49,636)
Cash and cash equivalents at the beginning of the year	243,701	264,955	264,955	264,955
Cash and cash equivalents at the end of the financial year / period	231,077	257,662	293,103	215,319

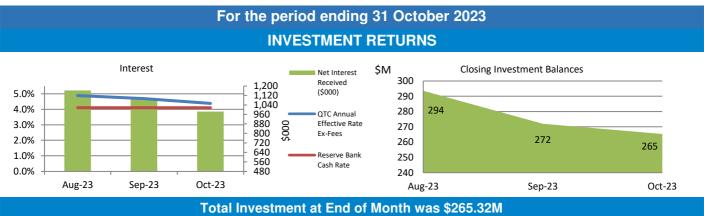
Cash Inflow (actual YTD)



Materials and Short-term services 30% investment 23% Employee costs 22% Repayment of Payments for borrowings property, plant Borrowing costs 1% 2% and equipment 22% Total Cash Expenditure (Actual YTD) 170,413 Total Cash Expenditure (Annual Revised Budget) 430,622 % of Budget Achieved YTD 40%

Cash Outflow (actual YTD)

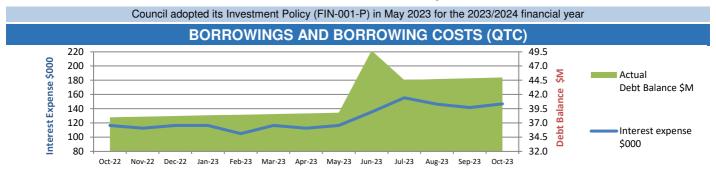
7. INVESTMENT & BORROWINGS REPORT



Council investments are currently held predominantly in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC). In October 2023 \$50M was invested in a term deposit of Commonwealth Bank of Australia (CBA) for a term of 365 days at a rate of 5.25% to maximise risk free interest earnings.

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 September to October due to decrease in QTC annual effective rate (excluding fee) from 4.69% to 4.38%.

Note: the Reserve Bank increased the cash rate to 4.10% in June 2023, and has not changed from this rate as at 31 October 2023.



The debt balance increased in June 2023 due to new borrowings of \$10.81M as part of Council's Capital Works Plan.

In July 2023 the debt balance showed a decrease due to the \$5.33M Annual Debt Service Payment (ADSP), being \$3.92M principal and \$1.41M interest. Interest will accrue monthly on a daily balance until next ADSP in July 2024 which is reflected in the increasing debt balance.

Total Borrowings at End of Month were \$44.98M							
Council adopted its Debt Policy (FIN-009-P) in June 2023 for the 2023/2024 financial year							
BORROW	NGS						
For the period ending	For the period ending 31 October 2023						
	Annual	Annual	YTD	YTD			
Original Revised Actual Budget Budget Budget Balance \$000 \$000 \$000 \$000							
Borrowings							
Opening balance	(49,607)	(49,724)	(49,724)	(49,724)			
Accrued interest on borrowings	(1,643)	(1,644)	(545)	(590)			
Interest paid on borrowings	1,323	1,323	1,323	1,415			
Principal repaid	3,960	3,960	3,960	3,916			
Loan drawdown	(20,159)	(20,159)	-	-			
Closing balance	(66,126)	(66,244)	(44,986)	(44,983)			

8. CONSTRAINED CASH RESERVES

Special Projects Reserve: To fund Aquetic Paradise revetment wall works program Dot Dot Dot Weinam Creek Reserve Maintenance and improvements associated with Weinam Creek projects 1.242 1.47 (1) 1.888 Waste Lowy Reserve To fund Apuetic Paradise revetment wall works program 5.355 707 (2.135) 3.902 Constained Works Reserve: To fund Raby Bay revetment wall works program 5.355 707 (2.135) 3.902 Public Parks Trunk Infrastructure Reserve Capital projects for public parks trunk infrastructure 5.383 - - 1.836 Public Parks Trunk Infrastructure Reserve Land for Community Facilities Trunk Infrastructure 5.383 - 5.422 Waster Suppl Trunk Infrastructure Reserve Lang for Community Facilities Trunk Infrastructure 13.52 - 1.764 (7.970) 3.322 Sewerage Trunk Infrastructure Reserve Upgrade, expansion or new projects for solar suppl trunk Infrastructure 15.523 394 - 15.522 Sewerage Trunk Infrastructure Reserve Capital projects for coleways trunk Infrastructure 13.926 (7.970) 3.32 -	Reserves as at 31 October 2023	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
Aquatic Paridise Revenent Wall Reserve To fund Aquatic Paridise revenent wall works program 23 31 55 Weinan Creek Reserve Maintennoe and improvements associated with Weinan Creek projects 1.242 147 (1) 1.388 Wasie Levy Reserve To fund Raby Bay revenment wall works program 5.355 707 (2,135) 3.927 Constrained Works Reserve: 7.034 2.738 (3,972) 5.655 Public Parks Trunk Infrastructure Reserve Provision of marine facilities sturk infrastructure 5.653 997 (595) 6.033 Land for Community Facilities Land for community Facilities trunk infrastructure 5.535 1.764 7.770 3.33 - 5.542 Water Supply Trunk Infrastructure Reserve Long Acommunity Facilities trunk infrastructure 13.93 - 1.522 3.94 - 15.242 Water Supply Trunk Infrastructure Reserve Logala projects for operative story wears get trunk infrastructure 13.93 7.63 1.522 Cycleways Trunk Infrastructure Reserve Capital projects for operative infrastructure 19.95 1.124 - 11.242			\$000	\$000	\$000	\$000
Weins Creek Reserve Maintenance and improvements associated with Weinam Creek projects 12.42 14.7 (1) 13.88 Waste Levy Reserve To fund Raby Bay revetment Wall Reserve To fund Raby Bay revetment wall works program 414 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 - 1.066 418 418 418 418 419 419 419 418 419						
Waste Levy Reserve To fund Waste Levy Program 414 1,908 (1,836) 488 Raby Bay Revement Wall Reserve To fund Raby Bay revetment wall works program 5,355 770 (2,136) 3,922 Constrained Works Reserve: -					-	54
Raby Bay Revetment Wall Reserve To fund Raby Bay revetment wall works program 5.355 707 (2.135) 3.922 Constrained Works Reserve: Capital projects for public parks trunk infrastructure 5.633 997 (595) 6.033 Marine Trunk Infrastructure Reserve Provision of marine facilities south of Redland Bay 183 - 183 - 183 - 15,522 394 (15,532) 394 (15,532) 395 (12,5) 15,522 394 (15,532) 394 (15,532) 394 (15,532) 395 (12,5) 15,542 394 (15,542) 394 (17,970) 332,522 (2) 15,542 394 (17,970) 332,522 (2) (2) (2) (12,5) (12,5) (12,5) (13,79) (13,32) (12,5) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (14,23) (15,12) (14,23) (15,12) (14,23) (15,12) (14,23)			,		()	
Constrained Works Reserve:7,0342,793(3,972)5,655Public Parks Trunk Infrastructure ReserveCapital projects for public parks trunk infrastructure5,633997(595)6,033Marine Trunk Infrastructure ReserveLand for community facilities trunk infrastructure183188Upgrade, expansion or new projects for water supply trunk infrastructure15,532394-15,592Swerage Trunk Infrastructure ReserveUpgrade, expansion or new projects for swerage trunk infrastructure14,903769(125)15,592Local Roads Trunk Infrastructure ReserveCapital projects for local roads trunk infrastructure39,5301,764(7,970)33,322Cycleways Trunk Infrastructure ReserveCapital projects for softmwater trunk infrastructure10,996143-11,423Stormwate Trunk Infrastructure ReserveCapital projects for softmwater trunk infrastructure10,996143-11,423Kocal Tree of Ise Planting ReserveAcquisition and planting of trees of robaths34249(4)387Kocal Tree of Ise Planting ReserveAcquisition of property in line with the strategic property framework2,919335-3,225Separate Charge ReserveOngoing conservation and maintenance operations-6,311(3,940)3,117Stor Separate Charge ReserveOngoing conservation and maintenance operations-6,311(3,940)3,117Stor Separate Charge ReserveMaintenance and repairs of Aquatic Paradise canals7748 </td <td></td> <td></td> <td></td> <td>,</td> <td>· · · /</td> <td></td>				,	· · · /	
Constrained Works Reserve: Capital projects for public parks trunk infrastructure Capital projects for mater supply trunk infrastructure Sase Capital projects for water supply trunk infrastructure Sase Capital projects for severage trunk infrastructure Sase Capital projects for colar orads trunk infrastructure Sase Capital projects for colar orads trunk infrastructure Capital capital capital projects for colar orads trunk infrastructure <thcapital capital="" colarods="" for="" projects="" td="" tr<=""><td>Raby Bay Revetment Wall Reserve</td><td>To fund Raby Bay revetment wall works program</td><td>,</td><td>-</td><td>(/ /</td><td></td></thcapital>	Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	,	-	(/ /	
Public Parks Trunk Infrastructure Reserve Capital projects for public parks trunk infrastructure 5,633 997 (595) 6,033 Marine Trunk Infrastructure Reserve Provision of marine facilities south of Reland Bay 183 - 182 Und for Community Facilities Trunk Infrastructure Reserve Upgrade, expansion or new projects for swerage frunk infrastructure 5,383 396 - 5,432 Water Supply Trunk Infrastructure Reserve Upgrade, expansion or new projects for swerage frunk infrastructure 15,532 394 - 15,532 Severage Trunk Infrastructure Reserve Upgrade, expansion or new projects for swerage trunk infrastructure 14,903 769 (125) 15,542 Local Reads Trunk Infrastructure Reserve Capital projects for socience trunk infrastructure 39,530 1,764 (7,970) 33,322 Cycleways Trunk Infrastructure Reserve Capital projects for socience trunk infrastructure 10,996 143 - 11,133 Tree Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 383 Special Property Reserve Acquisition and planting of trees on footpaths 2,919 335			7,034	2,793	(3,972)	5,855
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 south infrastructure 5,389 36 - 5,422 Water Supply Trunk Infrastructure Reserve Upgrade, expansion or new projects for sewerage trunk infrastructure 15,522 394 - 15,542 Local Roads Trunk Infrastructure Reserve Upgrade, expansion or new projects for sewerage trunk infrastructure 14,003 769 (125) 115,542 Local Roads Trunk Infrastructure Reserve Capital projects for local roads trunk infrastructure 39,530 1,764 (7,970) 33,322 Cycleways Trunk Infrastructure Reserve Capital projects for cycleways trunk infrastructure 10,996 143 - 11,133 Koala Tree Off-set Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 385 Koala Property Reserve Acquisition and planting of trees on footpaths 32,254 - 32,254 Separate Charge Reserve: Ongoing conservation and maintenance operations - 6,311 (3,104) 3,111 SES Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,304) 3,112 Secolal Charge Reserve<						
Land for Community Facilities Trunk Infrastructure Reserve Land for community facilities trunk infrastructure 5,389 36 - 5,422 Water Supply Trunk Infrastructure Reserve Upgrade, expansion or new projects for water supply trunk infrastructure 15,532 394 - 15,542 Local Roads Trunk Infrastructure Reserve Upgrade, expansion or new projects for water supply trunk infrastructure 39,530 1,764 (7,970) 33,322 Cycleways Trunk Infrastructure Reserve Capital projects for local roads trunk infrastructure 13,709 534 (6) 14,203 Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 13,709 534 (7,970) 33,322 Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 13,709 54 (7,970) 33,322 Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 13,709 54 (4) 96 (4) 365 14,203 14,203 14,203 14,203 14,203 14,203 15,552 142 35 - 3,255 55 56,21 (6),718 16,311 16,311 15,542 15,542 <td></td> <td></td> <td>,</td> <td></td> <td>(595)</td> <td>6,035</td>			,		(595)	6,035
Water Supply Trunk Infrastructure Reserve Upgrade, expansion or new projects for water supply trunk infrastructure 15,532 394 - 15,922 Severage Trunk Infrastructure Reserve Upgrade, expansion or new projects for severage trunk Infrastructure 14,903 769 (125) Local Roads Trunk Infrastructure Reserve Capital projects for local roads trunk Infrastructure 39,530 1,764 (7,770) Stormwater Trunk Infrastructure Reserve Capital projects for sole voleways trunk infrastructure 13,709 534 (5) 14.233 Stormwater Trunk Infrastructure Reserve Capital projects for sole roads trunk infrastructure 10,996 143 - 11,133 Tree Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 386 Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 - 3.25 Special Property Reserve Ongoing conservation and maintenance operations - 6,511 (3,194) 3.117 Stormwater Tunk Infrastructure Reserve Ongoing conservation and maintenance operations - 6,511 (3,194) 3.117 Special Charge Reserve On-going costs of ma		Provision of marine facilities south of Redland Bay	183	-	-	183
Sewerage Trunk Infrastructure Reserve Upgrade, expansion or new projects for sewerage trunk infrastructure 14,903 769 (125) 15,547 Local Roads Trunk Infrastructure Reserve Capital projects for cocle roads trunk infrastructure 39,530 1,764 (7,970) 33,322 Cycleways Trunk Infrastructure Reserve Capital projects for cocle roads trunk infrastructure 13,709 554 (5) 14,233 Stormwater Trunk Infrastructure Reserve Capital projects for source ways trunk infrastructure 10,996 143 - 11,133 Tree Planting Reserve Acquisition and planting of trees or notopaths 342 49 (4) 386 Special Property Reserve Acquisition and planting of trees for koala habitat 19 - (19) - Special Property Reserve Acquisition and planting of trees for koala habitat 19 - (19) - 325 Special Property Reserve Acquisition and maintenance operations 123 5,021 (8,718) 105,455 Special Charge Reserve: Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES separate Charge Reserve Maintenance and repairs of Aquatic Paradise		Land for community facilities trunk infrastructure	5,389	36	-	5,425
Local Roads Trunk Infrastructure Reserve Capital projects for local roads trunk infrastructure 39,530 1,764 (7,970) 33,324 Cycleways Trunk Infrastructure Reserve Capital projects for sycleways trunk infrastructure 13,709 534 (5) 14,233 Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 10,996 143 11,133 Tree Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 387 Koala Tree off-set Planting Reserve Acquisition of property in line with the strategic property framework 2,919 335 325 Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 3,127 Separate Charge Reserve: Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 2200 (204) 146 Special Charge Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 742 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 - <td></td> <td></td> <td>15,532</td> <td>394</td> <td>-</td> <td>15,926</td>			15,532	394	-	15,926
Cycleways Trunk Infrastructure Reserve Capital projects for cycleways trunk infrastructure 13,709 534 (5) 14,230 Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 10,996 143 - 11,133 Tree Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 387 Koala Tree off-set Planting Reserve Acquisition and planting of trees for koala habitat 19 - (19) - Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 - 3,256 Separate Charge Reserve: 0ngoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 6,641 (3,398) 3,266 Sourceign Waters Lake Reserve Maintenance and repairs of Aquatic Paradise canal Reserve 123 6,641 (3,398) 3,266 Sourceign Waters Lake Reserve Maintenance and repairs of Sourceign Lake 439 5 - 444 1718 Raby Bay Canal Reserve Maintenance and repairs of Sourceign Lake 439 5 </td <td>Sewerage Trunk Infrastructure Reserve</td> <td>Upgrade, expansion or new projects for sewerage trunk infrastructure</td> <td>14,903</td> <td>769</td> <td>(125)</td> <td>15,547</td>	Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	14,903	769	(125)	15,547
Stormwater Trunk Infrastructure Reserve Capital projects for stormwater trunk infrastructure 10,996 143 - 11,133 Tree Planting Reserve Acquisition and planting of trees on tootpaths 342 49 (4) 387 Special Property Reserve Acquisition and planting of trees on tootpaths 19 - (19) - Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 - 3,254 Separate Charge Reserve: 109,155 5,021 (8,718) 105,456 Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 230 (204) 144 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 433 5 - 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 429 - 2264 </td <td>Local Roads Trunk Infrastructure Reserve</td> <td>Capital projects for local roads trunk infrastructure</td> <td>39,530</td> <td>1,764</td> <td>(7,970)</td> <td>33,324</td>	Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	39,530	1,764	(7,970)	33,324
Tree Planting Reserve Acquisition and planting of trees on footpaths 342 49 (4) 367 Koala Tree off-set Planting Reserve Acquisition and planting of trees for koala habitat 19 . (19) . Special Property Reserve Acquisition of property in line with the strategic property framework 2.919 335 . 3.254 Separate Charge Reserve: 109,155 5,021 (8,718) 105,456 Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations . 6,311 (3,194) 3,117 SES Separate Charge Reserve Ongoing conservation and maintenance operations . 6,541 (3,988) 3.264 Special Charge Reserve Ongoing costs of maintaining the Redland SES 123 6,641 (3,988) 3.264 Special Charge Reserve Maintenance and repairs of Aquatic Paradise canals 123 6,541 (3,988) 3.264 Sovereign Waters Lake Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 . 782 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate (495) .	Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	13,709	534	(5)	14,238
Koala Tree off-set Planting Reserve Acquisition and planting of trees for koala habitat 19 - (19) Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 - 3,255 Separate Charge Reserve: 109,155 5,021 (8,718) 105,455 Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 230 (204) 144 Special Charge Reserve - Canals: 1123 6,541 (3,398) 3,266 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 139 5 - 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 226 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate (495) - - (495)	Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	10,996	143	-	11,139
Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 3,254 Separate Charge Reserve: 109,155 5,021 (8,718) 105,456 Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 1123 6,541 (3,398) 3,266 Special Charge Reserve - Canals: 1123 6,541 (3,398) 3,266 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 - 444 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 226 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) -	Tree Planting Reserve	Acquisition and planting of trees on footpaths	342	49	(4)	387
Special Property Reserve Acquisition of property in line with the strategic property framework 2,919 335 3,254 Separate Charge Reserve: 109,155 5,021 (8,718) 105,456 Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 1123 6,501 (3,398) 3,266 Special Charge Reserve - Canals: 1123 6,541 (3,398) 3,266 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 443 5 - 444 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate (495) - - 4495 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 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate <td>Koala Tree off-set Planting Reserve</td> <td>Acquisition and planting of trees for koala habitat</td> <td>19</td> <td>-</td> <td>(19)</td> <td>-</td>	Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	19	-	(19)	-
Separate Charge Reserve:109,1555,021(8,718)105,456Environment & Coastal Management Separate Charge ReserveOngoing conservation and maintenance operations-6,311(3,194)3,117SES Separate Charge ReserveOn-going conservation and maintenance operations-6,311(3,194)3,117SES Separate Charge ReserveOn-going costs of maintaining the Redland SES-26,311(3,398)3,266Special Charge Reserve - Canals:1236,541(3,398)3,266Aquatic Paradise Canal ReserveMaintenance and repairs of Aquatic Paradise canals7748-786Sovereign Waters Lake ReserveMaintenance and repairs of Sovereign Lake7748-7821718 Aquatic Paradise Canal ReserveService, facility or activity of works in respect of the canals of the Raby Bay canal estate2242-2261718 Aquatic Paradise Canal ReserveService, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate(495)(495)1718 Sovereign Waters Lake ReserveService, facility or activity of works in respect of the lake(56)(56)(56)TOTALS117,19814,370(16,088)115,480 <td>Special Property Reserve</td> <td></td> <td>2,919</td> <td>335</td> <td>-</td> <td>3,254</td>	Special Property Reserve		2,919	335	-	3,254
Environment & Coastal Management Separate Charge Reserve Ongoing conservation and maintenance operations - 6,311 (3,194) 3,117 SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 230 (204) 145 Special Charge Reserve - Canals: 123 6,541 (3,398) 3,266 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 - 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 2444 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 2444 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate (495) - - (495) - - (495) - - (495) - - (495) - - (495) - - (495) - -<			109,155	5,021	(8,718)	
SES Separate Charge Reserve On-going costs of maintaining the Redland SES 123 230 (204) 144 Special Charge Reserve - Canals: 123 6,541 (3,398) 3,266 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 - 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 - 4444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 226 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 246 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 (495) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility o	Separate Charge Reserve:		,	, ,		· · · ·
Special Charge Reserve - Canals:1236,541(3,398)3,266Aquatic Paradise Canal ReserveMaintenance and repairs of Aquatic Paradise canals7748-782Sovereign Waters Lake ReserveMaintenance and repairs of Sovereign Lake4395-4441718 Raby Bay Canal ReserveService, facility or activity of works in respect of the canals of the Raby Bay canal estate2242-2261718 Aquatic Paradise Canal ReserveService, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate(495)(495)1718 Sovereign Waters Lake ReserveService, facility or activity of works in respect of the lake(56)(495)1718 Sovereign Waters Lake ReserveService, facility or activity of works in respect of the lake(56)9011718 Sovereign Waters Lake ReserveService, facility or activity of works in respect of the lake(117,19814,370(16,088)115,480TOTALS117,19814,370(16,088)115,480215,315215,315	Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	6,311	(3,194)	3,117
Special Charge Reserve - Canals: Maintenance and repairs of Aquatic Paradise canals 774 8 782 Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 2 2 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) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - 901 TOTALS 117,198 14,370 (16,088)	SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	123	230	(204)	149
Aquatic Paradise Canal Reserve Maintenance and repairs of Aquatic Paradise canals 774 8 782 Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 433 5 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 <td></td> <td></td> <td>123</td> <td>6,541</td> <td>(3,398)</td> <td>3,266</td>			123	6,541	(3,398)	3,266
Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 2 226 1718 Aquatic Paradise Canal Reserve Service, facility or activity of works in respect of the canals of the Aquatic Paradise canal estate (495) - 4(495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (56) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (56) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake 117,198 14,370 (16,088) 115,480 170TALS Closing cash and cash equivalents 215,315 215,315 215,315 215,315	Special Charge Reserve - Canals:					
Sovereign Waters Lake Reserve Maintenance and repairs of Sovereign Lake 439 5 - 444 1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 226 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) - - (495) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (56) 1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (56) 170TALS Intervent of the serve Intervent of the serve <td>Aquatic Paradise Canal Reserve</td> <td>Maintenance and repairs of Aquatic Paradise canals</td> <td>774</td> <td>8</td> <td>-</td> <td>782</td>	Aquatic Paradise Canal Reserve	Maintenance and repairs of Aquatic Paradise canals	774	8	-	782
1718 Raby Bay Canal Reserve Service, facility or activity of works in respect of the canals of the Raby Bay canal estate 224 2 - 226 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) - - (495) 170TALS 100 TOTALS 117,198 14,370 (16,088) 115,480	Sovereign Waters Lake Reserve	Maintenance and repairs of Sovereign Lake	439	5	-	444
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) TOTALS 117,198 14,370 (16,088) 115,480 Closing cash and cash equivalents 215,315	1718 Raby Bay Canal Reserve	Service, facility or activity of works in respect of the canals of the Raby Bay canal estate	224	2	-	226
1718 Sovereign Waters Lake Reserve Service, facility or activity of works in respect of the lake (56) - - (56) TOTALS 886 15 - 901 Closing cash and cash equivalents 215,315			(495)	-	-	
886 15 901 TOTALS 117,198 14,370 (16,088) 115,480 Closing cash and cash equivalents 215,315	1718 Sovereign Waters Lake Reserve			-	-	(56)
TOTALS 117,198 14,370 (16,088) 115,480 Closing cash and cash equivalents 215,319	,		()		-	901
Closing cash and cash equivalents 215,319	TOTALS				(16,0 <u>88)</u>	115,480
						215,319
	Reserves as percentage of cash balance					54%



9. CITY WATER STATEMENTS

GITY WATER STATEMENTS CITY WATER SUMMARY OPERATING STATEMENT						
For the period ending 31 October 2023						
	Annual	Annual	YTD	YTD	YTD	
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000	
Total revenue	146,602	146,602	62,196	61,115	(1,081)	
Total expenses	80,781	80,781	26,061	28,076	2,015	
Earnings before interest, tax and depreciation (EBITD)	65,821	65,821	36,135	33,039	(3,096)	
External interest expense	224	224	72	73	1	
Internal interest expense	15,633	15,633	5,211	5,211	-	
Depreciation	27,753	27,753	9,251	9,735	484	
Operating surplus / (deficit)	22,210	22,210	21,601	18,020	(3,581)	
	D CADITAL ELL	NDING OTAT	TRAF NIT			
	R CAPITAL FU period ending	31 October 2	2023			
				YTD Actual \$000	YTD Variance \$000	
	period ending Annual Original Budget	31 October 2 Annual Revised Budget	2023 YTD Budget	Actual	Variance \$000	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves	period ending Annual Original Budget \$000	31 October 2 Annual Revised Budget \$000	2023 YTD Budget \$000	Actual \$000	Variance \$000	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions	period ending Annual Original Budget \$000 9,069	31 October 2 Annual Revised Budget \$000 9,069	2023 YTD Budget \$000	Actual \$000 1,162	Variance \$000 97	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions New loans	Period ending Annual Original Budget \$000 9,069 1,930 1,651 4,061	31 October 2 Annual Revised Budget \$000 9,069 1,930 1,651 4,061	2023 YTD Budget \$000 1,065 - 550 -	Actual \$000 1,162 (1,037) - -	Variance \$000 97 (1,037) (550)	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions New loans Funding from utility revenue	Period ending Annual Original Budget \$000 9,069 1,930 1,651 4,061 1,158	31 October 2 Annual Revised Budget \$000 9,069 1,930 1,651 4,061 1,158	2023 YTD Budget \$000 1,065 - 550 - 550 - 569	Actual \$000 1,162 (1,037) - - - 4,628	Variance \$000 97 (1,037) (550) - 4,059	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions New loans Funding from utility revenue Total sources of capital funding	Period ending Annual Original Budget \$000 9,069 1,930 1,651 4,061	31 October 2 Annual Revised Budget \$000 9,069 1,930 1,651 4,061	2023 YTD Budget \$000 1,065 - 550 -	Actual \$000 1,162 (1,037) - -	Variance \$000 97 (1,037) (550)	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions New loans Funding from utility revenue	Period ending Annual Original Budget \$000 9,069 1,930 1,651 4,061 1,158	31 October 2 Annual Revised Budget \$000 9,069 1,930 1,651 4,061 1,158	2023 YTD Budget \$000 1,065 - 550 - 550 - 569	Actual \$000 1,162 (1,037) - - - 4,628	Variance \$000 97 (1,037) (550) - 4,059	
For the p Capital contributions, donations, grants and subsidies Net transfer (to) / from constrained capital reserves Non-cash contributions New loans Funding from utility revenue Total sources of capital funding	Period ending Annual Original Budget \$000 9,069 1,930 1,651 4,061 1,158 17,869	31 October 2 Annual Revised Budget \$000 9,069 1,930 1,651 4,061 1,158 17,869	2023 YTD Budget \$000 1,065 - 550 - 569 2,184	Actual \$000 1,162 (1,037) - - - 4,628	Variance \$000 97 (1,037) (550) - 4,059 2,569	

17,869 **10. CITY WASTE STATEMENTS**

17,869

2,184

2,569

4,753

Total application of capital funds

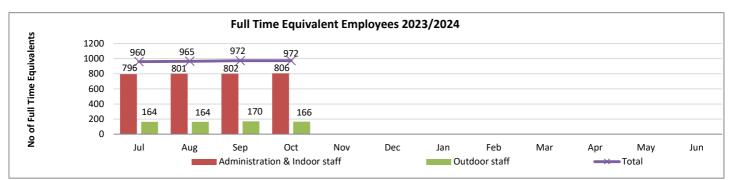
CITY WASTE OPERATING STATEMENT						
For the period ending 31 October 2023						
	Annual	Annual	YTD	YTD	YTD	
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000	
Total revenue	39,399	39,399	12,913	13,302	389	
Total expenses	30,636	30,606	10,204	9,035	(1,169)	
Earnings before interest, tax and depreciation (EBITD)	8,764	8,793	2,709	4,267	1,558	
External interest expense	6	6	2	2	-	
Depreciation	596	596	199	155	(44)	
Operating surplus / (deficit)	8,162	8,192	2,508	4,110	1,602	

CITY WASTE CAPITAL FUNDING STATEMENT For the period ending 31 October 2023

	period chang		-020		
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	4,820	4,820	-	-	-
Funding from utility revenue	3,046	3,046	94	97	3
Total sources of capital funding	7,866	7,866	94	97	3
Capitalised expenditure	7,826	7,826	81	84	3
Loan redemption	40	40	13	13	-
Total application of capital funds	7,866	7.866	94	97	3

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



October 2023: Headcount	Employee	Туре		
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People and Culture	7	40	9	56
Organisational Services	2	194	20	216
Community and Customer Services	57	287	76	420
Infrastructure and Operations	2	326	12	340
Advocacy Major Projects and Economic				
Development	1	34	5	40
Total	69	881	122	1,072

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. 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.

Over	Overdue Rates Debtors & Statistics								
	Comparison October 2023 to October 2022								
Days		%		%	\$	%			
Overdue	Oct-23	Overdue	Oct-22	Overdue	Variance	Variance	Rates & Charges Statistics	Oct-23	Oct-22
0 - 30	\$0	0.0%	\$0	0.0%	\$0	0.0%	Levied (Billed) Rates & Charges since 1 July 2023	\$164,645,278	\$153,506,759
31 - 60	\$790	0.0%	\$4,173	0.0%	-\$3,383	0.0%	Rate arrears b/fwd 1 July 2023	\$9,226,293	\$9,031,746
61 - 90	\$3,211,869	1.8%	\$2,947,194	1.9%	\$264,675	-0.1%	Total	\$173,871,571	\$162,538,505
91 - 180	\$1,477,943	0.9%	\$1,342,974	0.8%	\$134,969	0.1%	Balance of overdue rates & charges	\$7,619,879	\$7,403,282
>180	\$2,929,277	1.7%	\$3,108,941	1.9%	-\$179,664	-0.2%	Percentage Overdue	4.4%	4.6%
Total	\$7,619,879	4.4%	\$7,403,282	4.6%	\$216,597	-0.2%			

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					
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 <u>Restricted Cash</u> x 12 (Total Operating Expenditure less Depreciation and Amortisation less Finance Costs*)					
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	Capital Expenditure on Replacement of Infrastructure Assets (Renewals) Depreciation Expenditure on Infrastructure Assets					
Asset Consumption Ratio: This measure 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					
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 includes 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