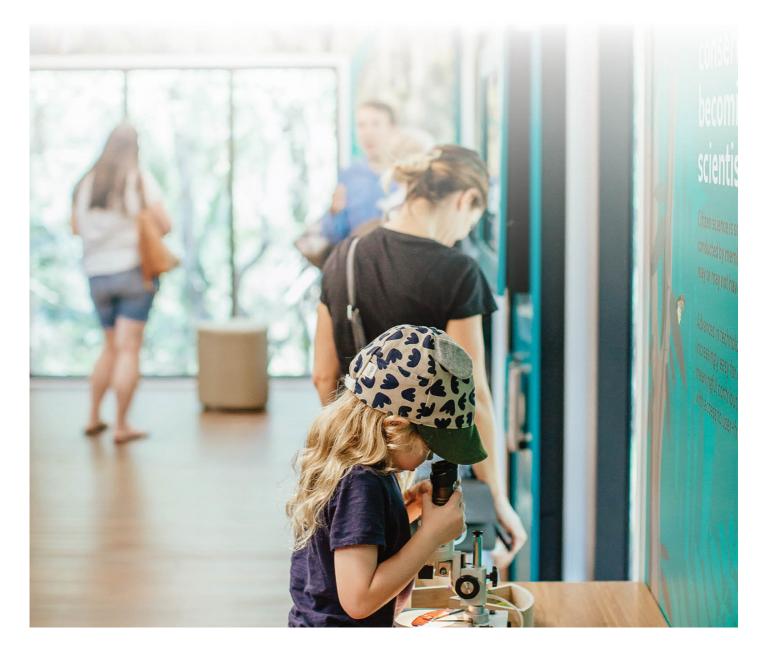


# **Monthly Financial Report**

# October 2023



# CONTENTS

1.	Executive Summary	3
2.	Key Performance Indicators	3
3.	Statement of Comprehensive Income	4
4.	Capital Expenditure	6
5.	Statement of Financial Position	7
6.	Statement of Cash Flows	9
7.	Investment & Borrowings Report	10
8.	Constrained Cash Reserves	11
9.	City Water Statements	12
10.	City Waste Statements	12
11.	Appendix: Additional and Non-financial Information	13
12.	Glossary	14

# **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)

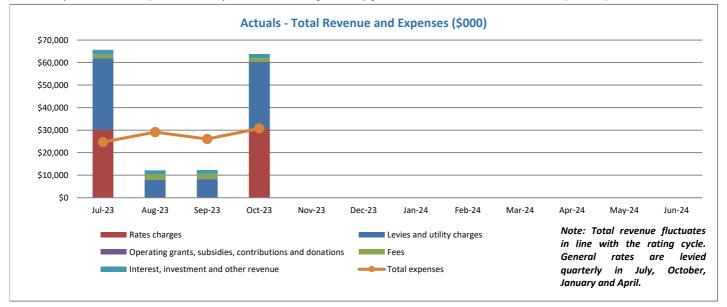


# **3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED**

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)		

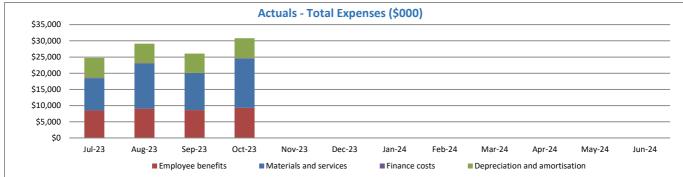
\* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

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

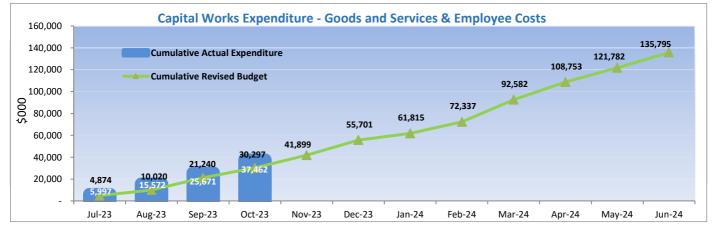




# **3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED**



# 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.

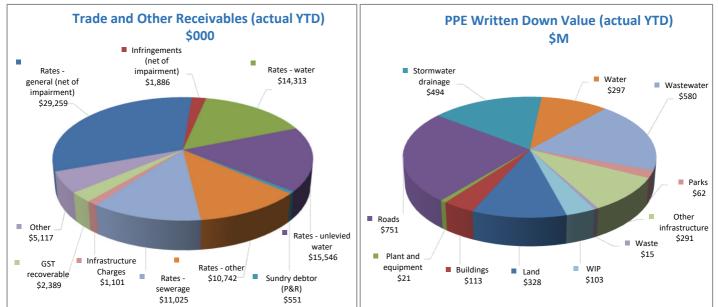
	Capital Investment	YTD Actual \$000
Wellington St / Panorama Dr upgrade	Road widening / lane duplication of Wellington St / Panorama Dr.	16,148
Revetment walls renewal	Revetment wall renewal works at Seacrest Crt and Masthead Dr properties.	2,513
AC Main replacement	To progressively replace asbestos 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.

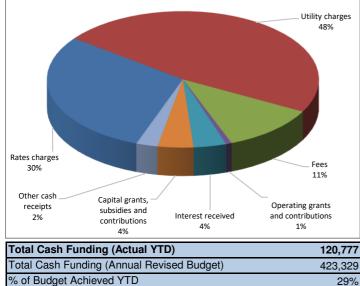
\*\* Other adjustments include transfers between asset classes, revaluation adjustments, prior period adjustments and depreciation thereon.

# 6. STATEMENT OF CASH FLOWS

#### STATEMENT OF CASH FLOWS 2023 04

For the period ending	g 31 October 2	023		
	<b>Annual</b> 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

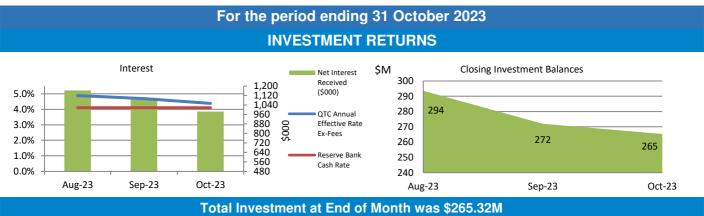
# **Cash Inflow (actual YTD)**



### 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)**

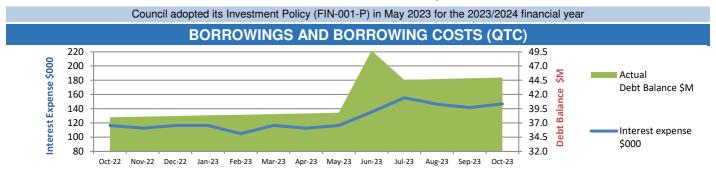
# 7. INVESTMENT & BORROWINGS REPORT



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

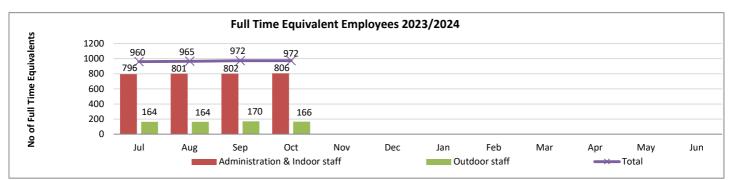
CITY WASTE OPERATING STATEMENT						
For the period ending 31 October 2023						
	Annual	Annual	YTD	YTD	YTD	
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000	
Total revenue	39,399	39,399	12,913	13,302	389	
Total expenses	30,636	30,606	10,204	9,035	(1,169)	
Earnings 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 <b>Planned</b> Capital Expenditure on Asset Renewals over 10 years Total of <b>Required</b> 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