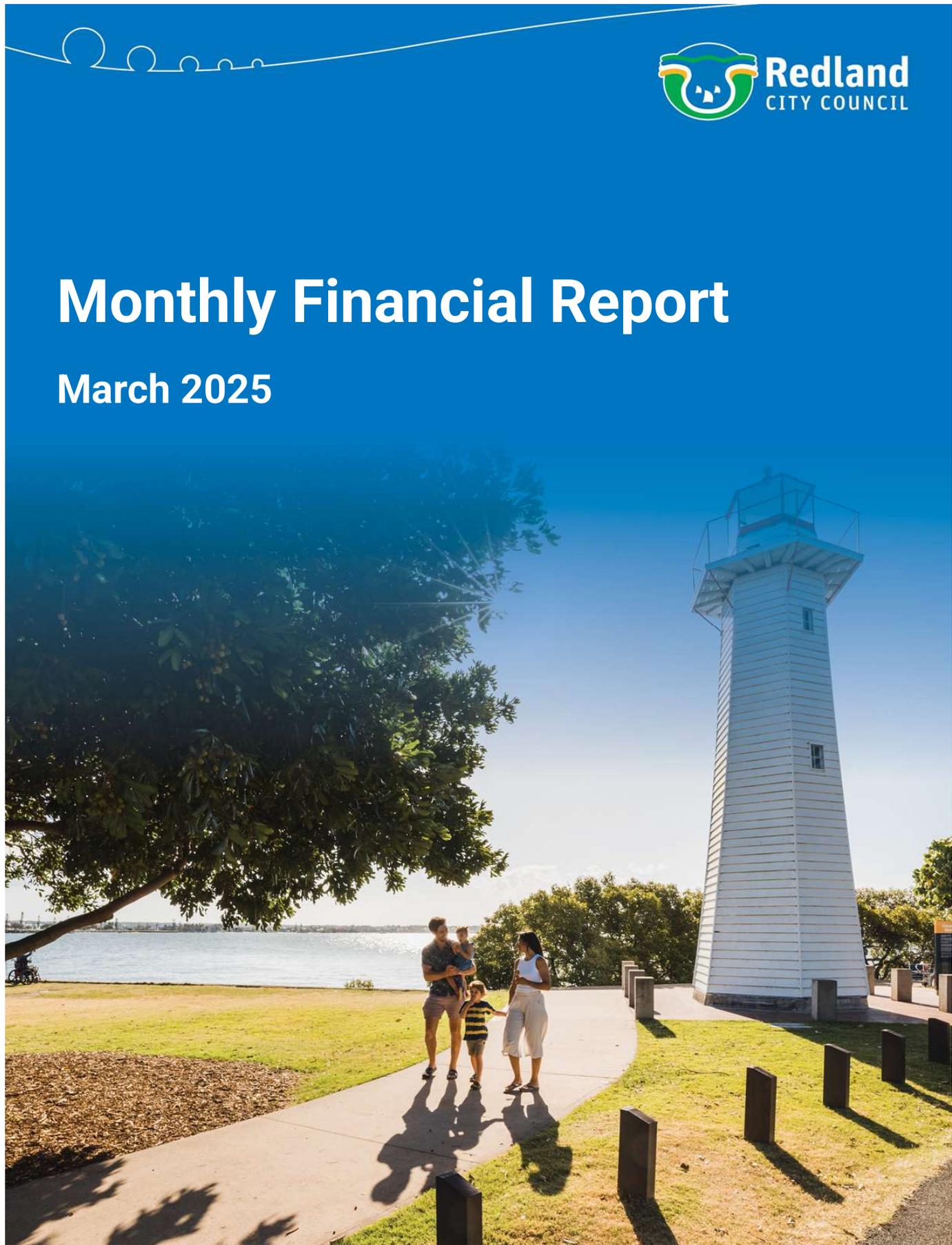




Monthly Financial Report

March 2025



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1. EXECUTIVE SUMMARY

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

Key Financial Highlights and Overview

Key Financial Results (\$000)	Annual Revised Budget	YTD Budget	YTD Actual	YTD Variance	YTD Variance %	Status Favourable ✓ Unfavourable ✗
Operating Surplus / (Deficit)	2,684	4,754	6,053	1,299	27%	✓
Recurrent Revenue	386,699	291,434	290,078	(1,356)	0%	✗
Recurrent Expenditure	384,015	286,680	284,025	(2,655)	-1%	✓
Capital Works Expenditure	140,083	96,537	61,962	(34,575)	-36%	✓
Closing Cash & Cash Equivalents	181,048	191,365	209,938	18,573	10%	✓
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year to date operating surplus of \$6.05M which is favourable to budget by \$1.30M. This is mainly due to lower than budgeted materials and services expenses, partially offset by lower than budgeted levies and utility charges, higher than budgeted employee expenses, and higher than budgeted depreciation expense. Variances to budget are closely monitored and will be addressed within the appropriate budget review as required.

Council's capital works expenditure is behind budget by \$34.58M due to timing of works for a number of infrastructure projects, as well as impact to capital delivery from higher than expected wet weather days this financial year, including the recent impacts of Tropical Cyclone Alfred.

Council's cash balance is ahead of budget at 31 March mainly due to timing of cash flows, with lower than budgeted payments for property, plant and equipment, and timing of receipt of capital and operating grants and contributions, and higher than budgeted interest income. This is partially offset by lower than budgeted receipts from customers, higher than budgeted payments to suppliers. Constrained cash reserves represent 58% of the cash balance.

2. KEY PERFORMANCE INDICATORS

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

Type	Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ✗
Financial Capacity	Council-Controlled Revenue*	Contextual - No target specified	90.15%	90.81%	N/A
	Population Growth Ratio*	Contextual - No target specified	1.88%	1.88%	N/A
Operating Performance	Operating Surplus Ratio	Greater than 0%	0.70%	2.06%	✓
	Operating Cash Ratio	Greater than 0%	21.03%	22.61%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	8.95	10.27	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	92.87%	42.06%	✗
	Asset Consumption Ratio	Greater than 60%	67.40%	61.19%	✓
	Asset Renewal Funding Ratio*	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.10	0.93	✓
Level of Debt	Net Financial Liabilities Ratio**	Less than 60% (on average over the long-term)	-21.41%	-43.10%	✓

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

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

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 31 March 2025					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Recurrent revenue					
Rates charges	132,519	132,519	99,548	99,782	234
Levies and utility charges	202,583	202,583	154,473	152,661	(1,812)
Less: Pensioner remissions and rebates	(3,896)	(3,896)	(2,934)	(2,913)	21
Fees	20,936	22,442	17,861	17,700	(161)
Rental income	1,128	1,239	905	904	(1)
Interest received	13,583	13,583	10,144	10,368	224
Sales revenue	4,990	4,990	3,746	3,690	(56)
Other income	935	935	711	1,157	446
Grants, subsidies and contributions	9,534	12,305	6,980	6,729	(251)
Total recurrent revenue	382,312	386,699	291,434	290,078	(1,356)
Recurrent expenses					
Employee benefits	117,020	117,084	88,461	89,845	1,384
Materials and services	185,222	186,266	137,512	133,044	(4,468)
Finance costs	3,995	3,995	2,577	2,509	(68)
Depreciation and amortisation	78,067	78,067	58,550	59,235	685
Other expenditure	620	(249)	442	528	86
Net internal costs	(1,148)	(1,148)	(862)	(1,136)	(274)
Total recurrent expenses	383,777	384,015	286,680	284,025	(2,655)
OPERATING SURPLUS / (DEFICIT)	(1,465)	2,684	4,754	6,053	1,299
Capital revenue					
Grants, subsidies and contributions	20,232	28,409	12,263	10,259	(2,004)
Non-cash contributions	121,013	121,013	-	6	6
Total capital revenue	141,244	149,421	12,263	10,265	(1,998)
Capital expenses					
(Gain) / loss on disposal of non-current assets	9,603	9,603	7,202	33	(7,169)
Total capital expenses	9,603	9,603	7,202	33	(7,169)
TOTAL INCOME	523,556	536,121	303,697	300,343	(3,354)
TOTAL EXPENSES	393,380	393,618	293,882	284,058	(9,824)
NET RESULT	130,177	142,503	9,815	16,285	6,470
Other comprehensive income / (loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	130,177	142,503	9,815	16,285	6,470

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

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

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Levies and utility charges					
Refuse collection rate charge	38,288	38,288	28,670	29,096	426
SES separate charge	479	479	359	361	2
Environment & Coastal Management Separate Charge	14,970	14,970	11,227	11,256	29
Separate charge landfill remediation	3,096	3,096	2,320	2,329	9
Wastewater charges	60,831	60,831	45,706	46,205	499
Water access charges	24,845	24,845	18,619	18,718	99
Water consumption charges	60,074	60,074	47,572	44,696	(2,876)
Total levies and utility charges	202,583	202,583	154,473	152,661	(1,812)

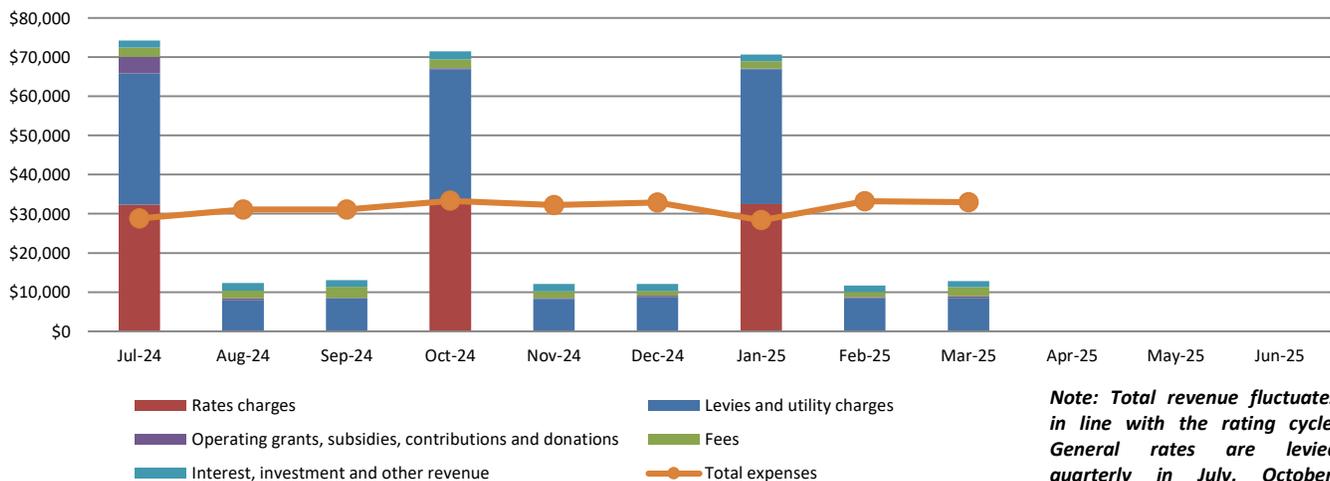
MATERIALS AND SERVICES ANALYSIS For the period ending 31 March 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Materials and services					
Contractors	54,322	55,877	38,736	36,350	(2,386)
Consultants	6,593	7,318	5,460	3,754	(1,706)
Other Council outsourcing costs*	32,430	31,000	22,388	20,039	(2,349)
Purchase of materials	64,458	65,046	50,655	47,453	(3,202)
Office administration costs	5,028	3,005	2,541	6,748	4,207
Electricity charges	5,550	6,547	4,731	4,822	91
Plant operations	4,111	4,111	3,115	3,487	372
Information technology resources	7,964	7,966	5,982	6,567	585
General insurance	2,158	2,804	2,135	2,181	46
Community assistance**	1,863	1,843	1,209	1,190	(19)
Other material and service expenses	746	749	560	453	(107)
Total materials and services	185,222	186,266	137,512	133,044	(4,468)

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

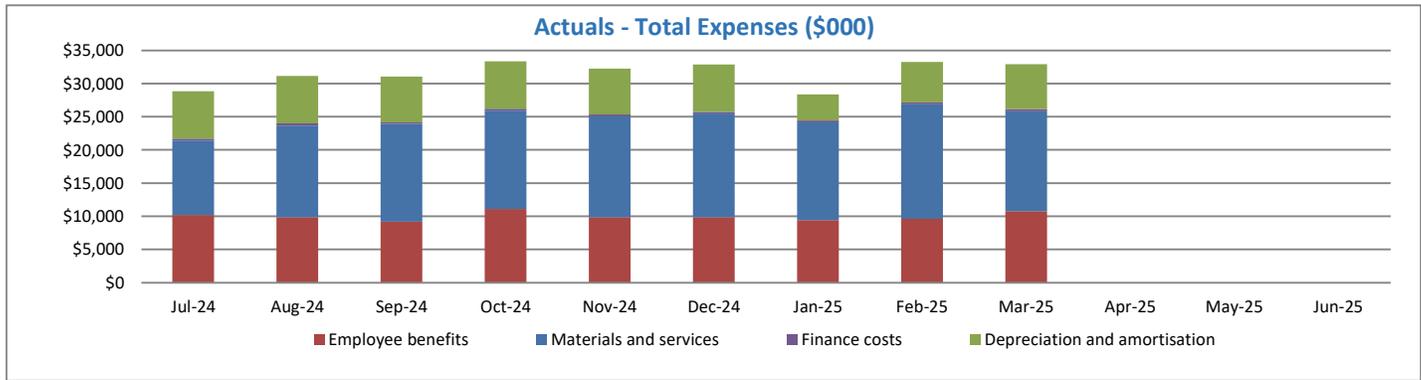
** Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.

Actuals - Total Revenue and Expenses (\$000)

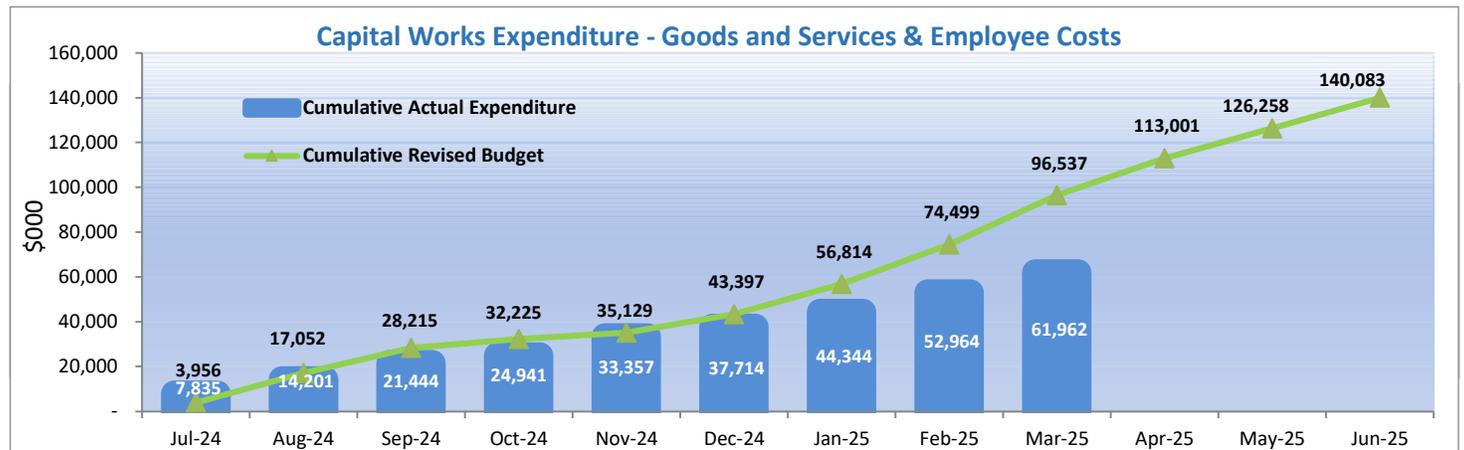


Note: Total revenue fluctuates in line with the rating cycle. General rates are levied quarterly in July, October, January and April.

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED



4. CAPITAL EXPENDITURE



	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services*	130,796	90,744	55,879	(34,865)
Capitalised employee costs	9,287	5,793	6,083	290
Total	140,083	96,537	61,962	(34,575)

* Excludes capital prepayments.

Notable Programs and Projects

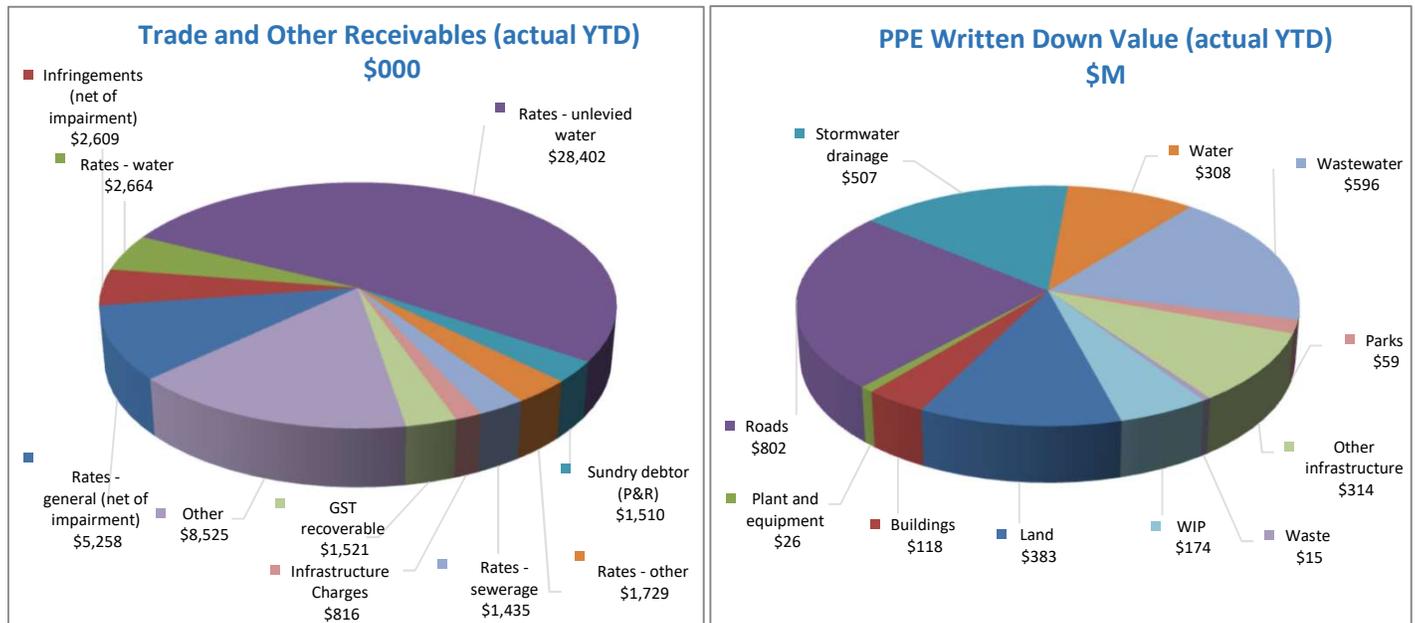
The table below lists Council's capital expenditure on major programs and projects.

Capital Investment		YTD Actual \$000
Wellington St / Panorama Dr upgrade	Road widening / lane duplication of Wellington St / Panorama Dr.	8,232
Kinross Road sewerage trunk	New sewage pump station (Lorikeet Dr) and trunk sewer main to Cleveland WWTP.	4,405
Property acquisition	Acquisition of property on Bloomfield Street, Cleveland.	4,285
Weinam Creek development	Continuation of works at Weinam Creek Priority Development Area.	4,173
Fleet replacement	Current fleet replacement program.	3,098

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 31 March 2025				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CURRENT ASSETS				
Cash and cash equivalents	190,355	181,048	191,365	209,938
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	52,508	50,791	43,603	54,469
Inventories	1,123	1,042	1,042	1,104
Other current assets	3,052	5,838	5,838	4,168
Total current assets	297,038	288,720	291,848	319,679
NON-CURRENT ASSETS				
Investment property	1,403	1,474	1,474	1,474
Property, plant and equipment	3,266,103	3,472,720	3,330,155	3,302,137
Intangible assets	294	304	390	399
Right-of-use assets	2,469	2,523	2,759	2,772
Other financial assets	73	73	73	73
Investment in other entities	11,357	11,769	11,769	11,769
Equity investment	-	2,831	2,831	2,831
Total non-current assets	3,281,699	3,491,694	3,349,451	3,321,455
TOTAL ASSETS	3,578,737	3,780,413	3,641,299	3,641,134
CURRENT LIABILITIES				
Trade and other payables	38,992	56,810	68,896	50,972
Borrowings - current	5,252	6,391	6,391	6,391
Lease liability - current	781	537	901	900
Provisions - current	10,540	13,742	14,894	16,499
Other current liabilities	6,080	4,250	8,191	16,686
Total current liabilities	61,645	81,730	99,273	91,448
NON-CURRENT LIABILITIES				
Borrowings - non-current	85,169	84,052	55,412	55,385
Lease liability - non-current	2,112	2,508	2,659	2,249
Provisions - non-current	22,036	32,603	32,103	34,057
Other non-current liabilities	4,368	5,026	10,046	9,717
Total non-current liabilities	113,685	124,189	100,220	101,408
TOTAL LIABILITIES	175,331	205,918	199,493	192,856
NET COMMUNITY ASSETS	3,403,407	3,574,495	3,441,806	3,448,278
COMMUNITY EQUITY				
Asset revaluation surplus	1,441,319	1,612,203	1,612,203	1,612,203
Retained surplus	1,871,903	1,850,722	1,718,976	1,713,916
Constrained cash reserves	90,184	111,570	110,627	122,159
TOTAL COMMUNITY EQUITY	3,403,407	3,574,495	3,441,806	3,448,278

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 31 March 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Right-of-use asset				
Buildings	382	407	538	551
Land	1,884	1,913	2,008	2,008
Plant and equipment	203	203	213	213
Closing balance	2,469	2,523	2,759	2,772

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT*

For the period ending 31 March 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
PPE movement				
Opening balance (includes WIP from previous years)	3,114,783	3,299,599	3,299,599	3,299,599
Acquisitions and WIP in year movement	239,295	261,095	96,537	61,968
Depreciation in year	(76,779)	(76,779)	(57,584)	(58,291)
Disposals	(11,196)	(11,195)	(8,397)	(1,139)
Closing balance	3,266,103	3,472,720	3,330,155	3,302,137

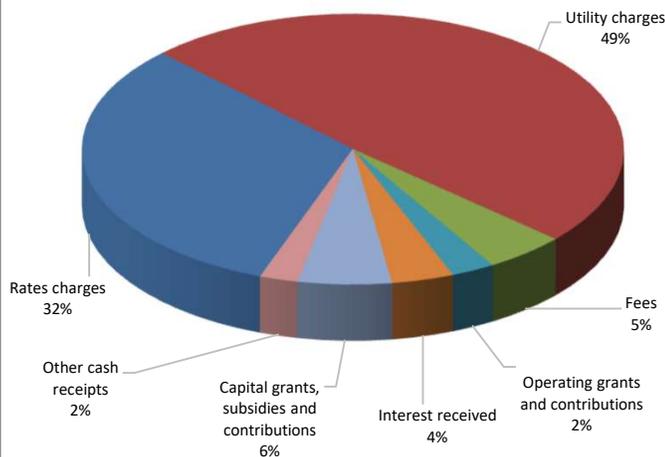
* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

6. STATEMENT OF CASH FLOWS

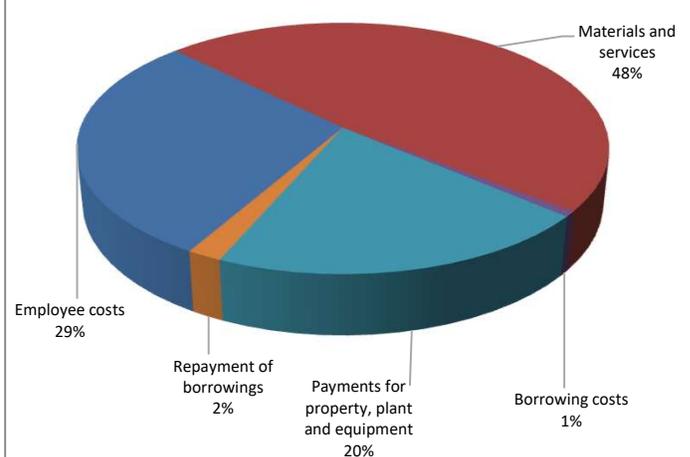
STATEMENT OF CASH FLOWS For the period ending 31 March 2025

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	344,411	345,917	274,535	262,563
Payments to suppliers and employees	(317,872)	(317,879)	(226,671)	(236,136)
	26,539	28,038	47,864	26,427
Interest received	13,583	13,583	10,144	11,122
Rental income	1,128	1,239	905	904
Non-capital grants and contributions	9,658	12,757	7,347	7,779
Borrowing costs	(1,823)	(1,823)	(1,823)	(1,815)
Right-of-use assets interest expense	(316)	(316)	(237)	(236)
Net cash inflow / (outflow) from operating activities	48,769	53,478	64,200	44,181
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(118,283)	(140,083)	(96,537)	(61,962)
Proceeds from sale of property, plant and equipment	1,593	1,593	1,195	1,105
Capital grants, subsidies and contributions	20,232	28,409	12,263	16,791
Net cash inflow / (outflow) from investing activities	(96,459)	(110,082)	(83,079)	(44,066)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of borrowings	27,922	27,922	-	-
Repayment of borrowings	(5,044)	(5,044)	(4,681)	(4,692)
Right-of-use lease payment	(607)	(607)	(455)	(865)
Net cash inflow / (outflow) from financing activities	22,271	22,271	(5,136)	(5,557)
Net increase / (decrease) in cash held	(25,419)	(34,332)	(24,015)	(5,442)
Cash and cash equivalents at the beginning of the year	215,774	215,380	215,380	215,380
Cash and cash equivalents at the end of the financial year / period	190,355	181,048	191,365	209,938

Cash Inflow (actual YTD)



Cash Outflow (actual YTD)



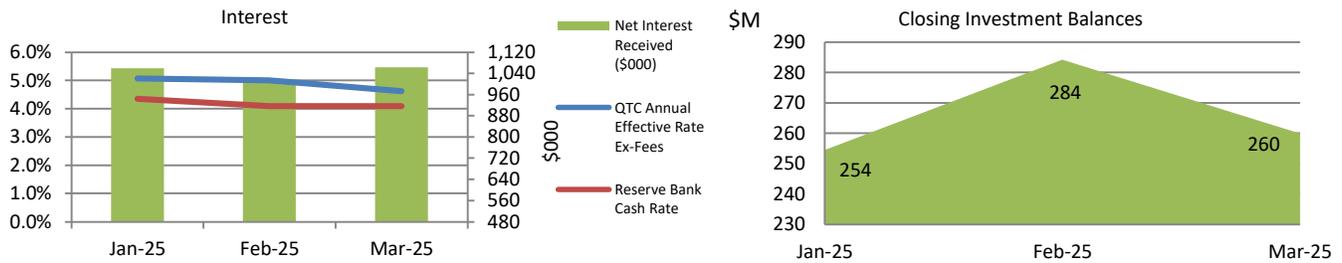
Total Cash Funding (Actual YTD)	300,264
Total Cash Funding (Annual Revised Budget)	431,420
% of Budget Achieved YTD	70%

Total Cash Expenditure (Actual YTD)	305,706
Total Cash Expenditure (Annual Revised Budget)	465,752
% of Budget Achieved YTD	66%

7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 March 2025

INVESTMENT RETURNS



Total Investment at End of Month was \$259.94M

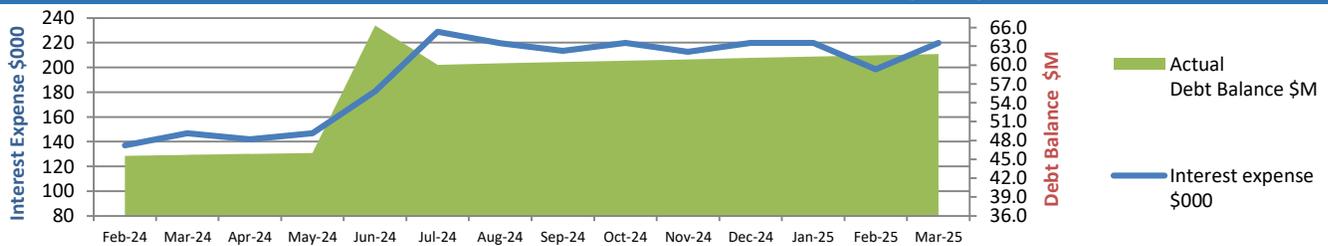
Council investments are currently held predominantly in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC).

The movement in interest earned is indicative of both the interest rate and the surplus cash balances held with QTC, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle. The interest income increased from February to March mainly due to higher average investment balance.

Note: the Reserve Bank reduced the cash rate down to 4.10% during February 2025.

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

BORROWINGS AND BORROWING COSTS (QTC)



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

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

Total Borrowings at End of Month were \$61.78M

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

BORROWINGS

For the period ending 31 March 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Borrowings				
Opening balance	(66,308)	(66,330)	(66,330)	(66,330)
Accrued interest on borrowings	(2,696)	(2,696)	(1,978)	(1,953)
Interest paid on borrowings	1,824	1,824	1,824	1,815
Principal repaid	4,681	4,681	4,681	4,692
Loan drawdown	(27,922)	(27,922)	-	-
Closing balance	(90,421)	(90,443)	(61,803)	(61,776)

8. CONSTRAINED CASH RESERVES

Reserves as at 31 March 2025	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
		\$000	\$000	\$000	\$000
Special Projects Reserve:					
Aquatic Paradise Revetment Wall Reserve	To fund Aquatic Paradise revetment wall works program	131	99	(15)	215
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	1,820	432	(1,002)	1,250
Waste Levy Reserve	To fund Waste Levy Program	57	4,206	(4,263)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	2,556	2,513	(1,359)	3,710
		4,564	7,250	(6,639)	5,175
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	6,987	2,428	(904)	8,511
Marine Trunk Infrastructure Reserve	Provision of marine facilities south of Redland Bay	183	-	-	183
Land for Community Facilities Trunk Infrastructure Reserve	Land for community facilities trunk infrastructure	5,507	86	-	5,593
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	16,202	92	-	16,294
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	16,269	2,158	(3,666)	14,761
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	36,271	3,456	(3,253)	36,474
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	15,048	1,300	(35)	16,313
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	11,739	348	-	12,087
Tree Planting Reserve	Acquisition and planting of trees on footpaths	428	57	(29)	456
Special Property Reserve	Acquisition of property in line with the strategic property framework	3,835	670	-	4,505
		112,469	10,595	(7,887)	115,177
Separate Charge Reserve:					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	11,265	(9,491)	1,774
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	105	361	(433)	33
		105	11,626	(9,924)	1,807
TOTALS		117,138	29,471	(24,450)	122,159
Closing cash and cash equivalents					209,938
Reserves as percentage of cash balance					58%

9. CITY WATER STATEMENTS

CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 31 March 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	155,256	155,270	119,004	116,596	(2,408)
Total expenses	89,785	89,915	69,394	64,694	(4,700)
Earnings before interest, tax and depreciation (EBITD)	65,471	65,355	49,610	51,902	2,292
External interest expense	648	648	474	469	(5)
Internal interest expense	19,061	19,061	14,295	14,295	-
Depreciation	30,585	30,585	22,939	23,195	256
Operating surplus / (deficit)	15,177	15,061	11,902	13,943	2,041

CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 31 March 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	3,196	3,196	2,397	2,252	(145)
Net transfer (to) / from constrained capital reserves	2,580	5,511	4,022	1,287	(2,735)
Non-cash contributions	110,434	110,434	-	-	-
New loans	7,195	7,195	-	-	-
Funding from utility revenue	8,423	11,177	9,372	7,424	(1,948)
Total sources of capital funding	131,827	137,512	15,791	10,963	(4,828)
Contributed assets	110,434	110,434	-	-	-
Capitalised expenditure	21,106	26,791	15,398	10,188	(5,210)
Loan redemption	287	287	393	775	382
Total application of capital funds	131,827	137,512	15,791	10,963	(4,828)

10. CITY WASTE STATEMENTS

CITY WASTE OPERATING STATEMENT

For the period ending 31 March 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	41,369	41,608	30,987	31,380	393
Total expenses	32,200	32,439	24,020	25,753	1,733
Earnings before interest, tax and depreciation (EBITD)	9,169	9,169	6,967	5,627	(1,340)
External interest expense	5	5	4	4	-
Depreciation	486	486	364	344	(20)
Operating surplus / (deficit)	8,678	8,678	6,599	5,279	(1,320)

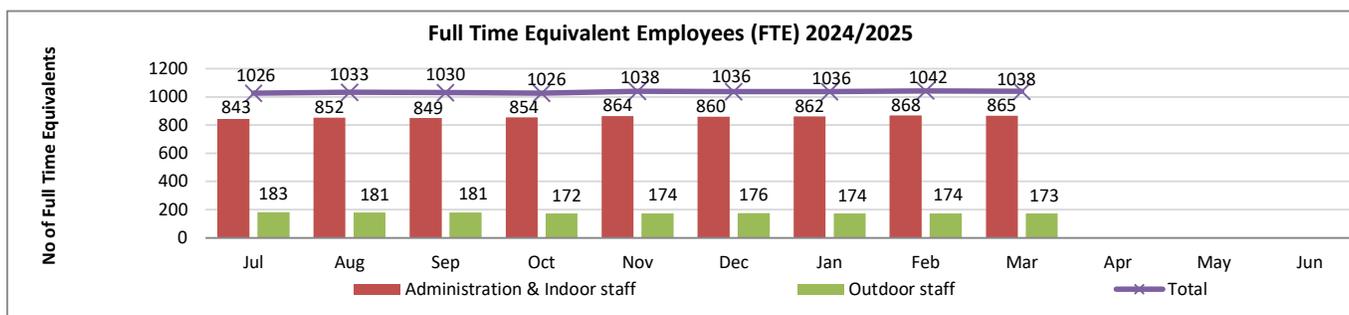
CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 31 March 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	6,167	6,167	3,026	217	(2,809)
Total sources of capital funding	6,167	6,167	3,026	217	(2,809)
Capitalised expenditure	6,131	6,131	2,999	221	(2,778)
Loan redemption	36	36	27	(4)	(31)
Total application of capital funds	6,167	6,167	3,026	217	(2,809)

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



March 2025: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	3	50	11	64
Organisational Services	3	207	29	239
Community and Customer Services	68	305	65	438
Infrastructure and Operations	5	354	21	380
Advocacy, Major Projects and Economic Development	-	31	4	35
Total	79	947	130	1,156

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

Overdue Rates Debtors & Statistics

Comparison March 2025 to March 2024									
Days Overdue	Mar-25	% Overdue	Mar-24	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Mar-25	Mar-24
0 - 30	\$1,340	0.0%	\$600	0.0%	\$740	0.0%	Levied (Billed) Rates & Charges since 1 July 2024	\$261,956,954	\$249,236,994
31 - 60	\$4,960,097	1.8%	\$3,948,458	1.5%	\$1,011,639	0.3%	Rate arrears b/fwd 1 July 2024	\$9,598,398	\$9,226,293
61 - 90	\$0	0.0%	\$0	0.0%	\$0	0.0%	Total	\$271,555,352	\$258,463,287
91 - 180	\$2,087,175	0.8%	\$1,929,768	0.7%	\$157,407	0.1%	Balance of overdue rates & charges	\$11,179,301	\$9,878,539
>180	\$4,130,689	1.5%	\$3,999,713	1.6%	\$130,976	-0.1%	Percentage Overdue	4.1%	3.8%
Total	\$11,179,301	4.1%	\$9,878,539	3.8%	\$1,300,762	0.3%			

12. GLOSSARY

Key Terms

Written Down Value:

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

Work In Progress (WIP):

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

Current Replacement Cost:

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

Written Down Replacement Cost:

An asset's current replacement cost less accumulated depreciation.

Book Value of Debt:

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

Infrastructure Assets:

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

Definition of Ratios

Council Controlled Revenue Ratio:

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

Net Rates, Levies and Charges add Fees and Charges

Total Operating Revenue

Population Growth:

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

Prior year estimated population

Previous year estimated population

- 1

Operating Surplus Ratio*:

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

Operating Result

Total Operating Revenue

Operating Cash Ratio:

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

Operating Result add Depreciation and Amortisation add Finance Costs*

Total Operating Revenue

Unrestricted Cash Expense Cover Ratio:

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

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

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

Asset Sustainability Ratio:

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

Capital Expenditure on Replacement of Infrastructure Assets (Renewals)

Depreciation Expenditure on Infrastructure Assets

Asset Consumption Ratio:

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

Written Down Replacement Cost of Depreciable Infrastructure Assets

Current Replacement Cost of Depreciable Infrastructure Assets

Asset Renewal Funding Ratio:

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

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

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

Leverage Ratio:

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

Book Value of Debt**

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

Net Financial Liabilities:

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

Total Liabilities - Current Assets

Total Operating Revenue

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

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