



Monthly Financial Report

May 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 May 2025. The year to date annual revised budget referred to in this report incorporates the changes from the second budget review adopted by Council on 21 May 2025.

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)	(6,746)	23,090	16,060	(7,030)	-30%	✗
Recurrent Revenue	384,428	369,052	371,883	2,831	1%	✓
Recurrent Expenditure	391,174	345,962	355,823	9,861	3%	✗
Capital Works Expenditure	137,976	120,938	75,955	(44,983)	-37%	✓
Closing Cash & Cash Equivalents	183,564	205,421	230,939	25,518	12%	✓
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year to date operating surplus of \$16.06M which is unfavourable to budget by \$7.03M. Overall, this is mainly due to higher than budgeted materials and services expenses, higher than budgeted employee expenses, and higher than budgeted depreciation expense, partially offset by higher than budgeted levies and utility charges.

Levies and utility charges revenue is above budget, largely due to higher refuse collection, sewerage and trade waste charges. Due to higher than average wet weather days this financial year, the budgeted water consumption revenue reduced in the final budget review.

Employee expenses are higher than budget due to additional works associated with disaster management activities related to ex-Tropical Cyclone Alfred, as are materials and services. Council's External Funding Team are working to recover costs through the Queensland Reconstruction Authority.

Depreciation expense is higher than budgeted due to the 2023-24 revaluation of Roads, Other Infrastructure, and Water and Wastewater asset classes, which was finalised after the development of the 2024-25 budget. The resulting increase in asset valuations from the 2023-24 revaluation was higher than anticipated, leading to higher than expected depreciation in 2024-25.

Council's capital works expenditure is behind budget by \$44.98M 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 May 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 higher than budgeted payments to suppliers, lower than budgeted receipts from customers. Constrained cash reserves represent 57% 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	90.04%	91.55%	N/A
	Population Growth Ratio*	Contextual - No target specified	1.25%	1.25%	N/A
Operating Performance	Operating Surplus Ratio	Greater than 0%	-1.72%	4.26%	✓
	Operating Cash Ratio	Greater than 0%	21.50%	24.14%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	5.13	6.30	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	81.58%	43.12%	✗
	Asset Consumption Ratio	Greater than 60%	67.15%	60.97%	✓
	Asset Renewal Funding Ratio*	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.09	0.68	✓
Level of Debt	Net Financial Liabilities Ratio**	Less than 60% (on average over the long-term)	-22.19%	-39.77%	✓

* 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 May 2025					
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates charges	132,519	132,519	132,559	133,016	457
Levies and utility charges	202,583	200,133	192,831	194,918	2,087
Less: Pensioner remissions and rebates	(3,896)	(3,896)	(3,867)	(3,865)	2
Fees	20,936	22,442	20,747	21,086	339
Rental income	1,128	1,239	1,080	1,068	(12)
Interest received	13,583	13,583	12,575	12,619	44
Sales revenue	4,990	4,990	4,575	4,421	(154)
Other income	935	995	929	1,250	321
Grants, subsidies and contributions	9,534	12,424	7,623	7,370	(253)
Total recurrent revenue	382,312	384,428	369,052	371,883	2,831
Recurrent expenses					
Employee benefits	117,020	117,151	108,193	110,450	2,257
Materials and services	185,222	183,550	163,611	169,696	6,085
Finance costs	3,995	3,963	3,093	3,033	(60)
Depreciation and amortisation	78,067	87,906	71,562	73,411	1,849
Other expenditure	620	(249)	554	609	55
Net internal costs	(1,148)	(1,147)	(1,051)	(1,376)	(325)
Total recurrent expenses	383,777	391,174	345,962	355,823	9,861
OPERATING SURPLUS / (DEFICIT)	(1,465)	(6,746)	23,090	16,060	(7,030)
Capital revenue					
Grants, subsidies and contributions	20,232	28,409	19,930	23,138	3,208
Non-cash contributions	121,013	121,013	-	6	6
Total capital revenue	141,244	149,421	19,930	23,144	3,214
Capital expenses					
(Gain) / loss on disposal of non-current assets	9,603	9,603	8,223	7,270	(953)
Total capital expenses	9,603	9,603	8,223	7,270	(953)
TOTAL INCOME	523,556	533,850	388,982	395,027	6,045
TOTAL EXPENSES	393,380	400,777	354,185	363,093	8,908
NET RESULT	130,177	133,073	34,797	31,934	(2,863)
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	133,073	34,797	31,934	(2,863)

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 31 May 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	35,079	35,630	551
SES separate charge	479	479	479	481	2
Environment & Coastal Management Separate Charge	14,970	14,970	14,879	15,021	142
Separate charge landfill remediation	3,096	3,096	3,096	3,108	12
Wastewater charges	60,831	60,831	60,789	61,638	849
Water access charges	24,845	24,845	24,844	24,977	133
Water consumption charges	60,074	57,624	53,665	54,063	398
Total levies and utility charges	202,583	200,133	192,831	194,918	2,087

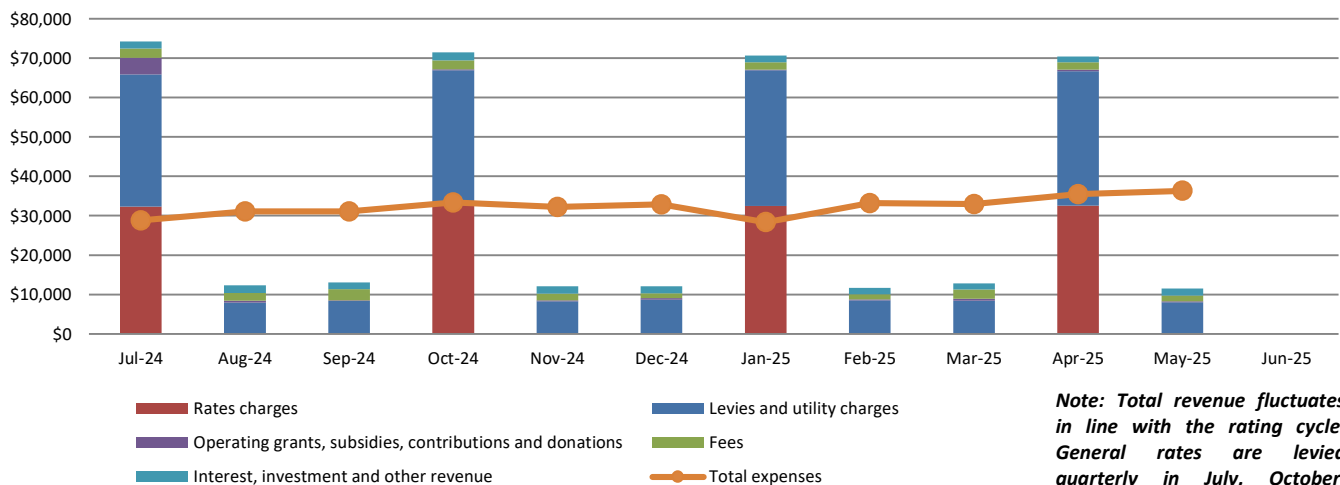
MATERIALS AND SERVICES ANALYSIS For the period ending 31 May 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Materials and services					
Contractors	54,322	55,003	46,203	49,068	2,865
Consultants	6,593	7,627	6,822	4,871	(1,951)
Other Council outsourcing costs*	32,430	30,962	27,733	25,538	(2,195)
Purchase of materials	64,458	62,367	57,426	57,651	225
Office administration costs	5,028	3,303	3,079	8,532	5,453
Electricity charges	5,550	6,550	5,944	6,059	115
Plant operations	4,111	4,126	3,787	4,729	942
Information technology resources	7,964	7,982	7,311	8,141	830
General insurance	2,158	3,030	2,789	2,716	(73)
Community assistance**	1,863	1,850	1,823	1,778	(45)
Other material and service expenses	746	750	694	613	(81)
Total materials and services	185,222	183,550	163,611	169,696	6,085

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

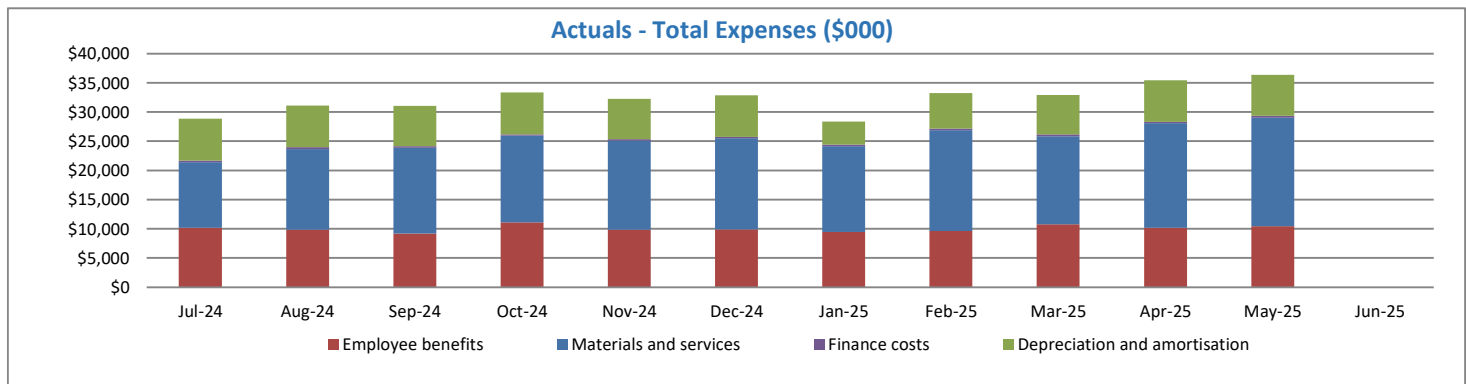
** Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.

Actuals - Total Revenue and Expenses (\$000)

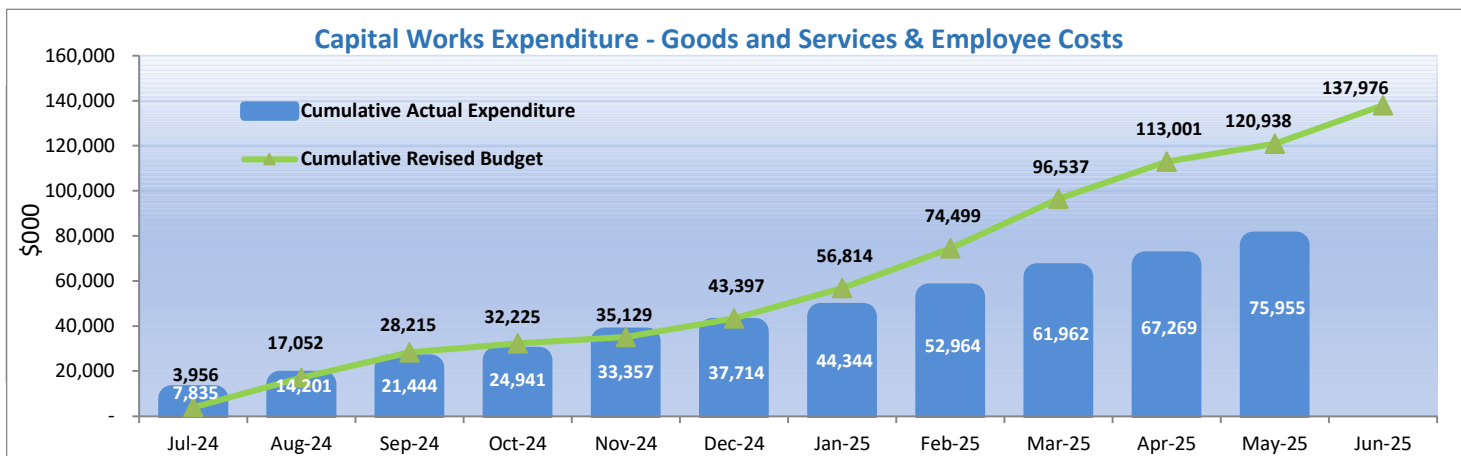


Note: Total revenue fluctuates in line with the rating cycle. General rates are levied quarterly in July, October, January and April.

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*	129,724	113,269	68,463	(44,806)
Capitalised employee costs	8,252	7,669	7,492	(177)
Total	137,976	120,938	75,955	(44,983)

* Excludes capital prepayments.

Notable Programs and Projects

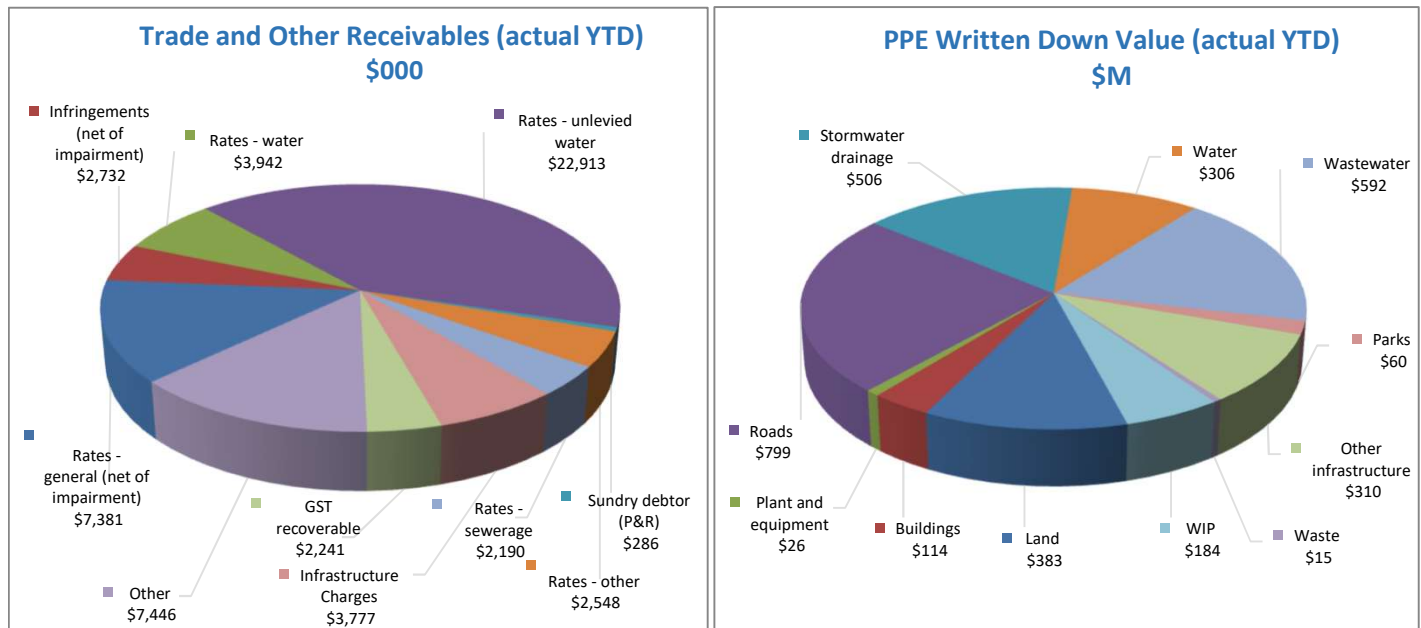
The table below lists Council's capital expenditure on major programs and projects.

Capital Investment		YTD Actual \$000
Wellington St / Panorama Dr upgrade	Road widening / lane duplication of Wellington St / Panorama Dr.	8,223
Kinross Road sewerage trunk	New sewage pump station (Lorikeet Dr) and trunk sewer main to Cleveland WWTP.	4,823
Fleet replacement	Current fleet replacement program.	4,301
Weinam Creek development	Continuation of works at Weinam Creek Priority Development Area.	4,301
Property acquisition	Acquisition of property on Bloomfield Street, Cleveland.	4,285

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 31 May 2025				
	Annual	Annual	YTD	YTD
	Original Budget \$'000	Revised Budget \$'000	Budget \$'000	Actual \$'000
CURRENT ASSETS				
Cash and cash equivalents	190,355	183,564	205,421	230,939
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	52,508	50,791	41,667	55,456
Inventories	1,123	1,042	1,042	1,203
Other current assets	3,052	5,838	5,838	2,695
Total current assets	297,038	291,236	303,968	340,293
NON-CURRENT ASSETS				
Investment property	1,403	1,474	1,474	1,474
Property, plant and equipment	3,266,103	3,460,762	3,340,472	3,294,880
Intangible assets	294	316	333	343
Right-of-use assets	2,469	2,523	2,602	2,620
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	3,479,748	3,359,554	3,313,990
TOTAL ASSETS	3,578,737	3,770,983	3,663,522	3,654,283
CURRENT LIABILITIES				
Trade and other payables	38,992	56,810	65,300	48,534
Borrowings - current	5,252	6,391	6,391	6,391
Lease liability - current	781	537	900	900
Provisions - current	10,540	13,742	13,310	15,162
Other current liabilities	6,080	4,250	10,275	17,192
Total current liabilities	61,645	81,730	96,176	88,179
NON-CURRENT LIABILITIES				
Borrowings - non-current	85,169	84,052	55,850	55,817
Lease liability - non-current	2,112	2,508	2,558	2,135
Provisions - non-current	22,036	32,603	32,103	34,509
Other non-current liabilities	4,368	5,026	10,046	9,717
Total non-current liabilities	113,685	124,189	100,557	102,178
TOTAL LIABILITIES	175,331	205,918	196,733	190,357
NET COMMUNITY ASSETS	3,403,407	3,565,065	3,466,789	3,463,926
COMMUNITY EQUITY				
Asset revaluation surplus	1,441,319	1,612,203	1,612,203	1,612,203
Retained surplus	1,871,903	1,844,369	1,744,825	1,720,111
Constrained cash reserves	90,184	108,493	109,761	131,612
TOTAL COMMUNITY EQUITY	3,403,407	3,565,065	3,466,789	3,463,926

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 31 May 2025

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
Right-of-use asset				
Buildings	382	407	451	469
Land	1,884	1,913	1,945	1,945
Plant and equipment	203	203	206	206
Closing balance	2,469	2,523	2,602	2,620

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT*

For the period ending 31 May 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	258,989	120,938	75,961
Depreciation in year	(76,779)	(86,630)	(70,381)	(72,258)
Disposals	(11,196)	(11,196)	(9,684)	(8,422)
Closing balance	3,266,103	3,460,762	3,340,472	3,294,880

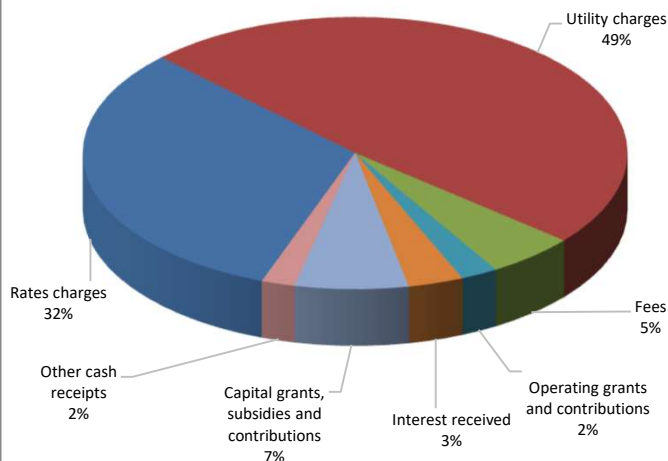
* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

6. STATEMENT OF CASH FLOWS

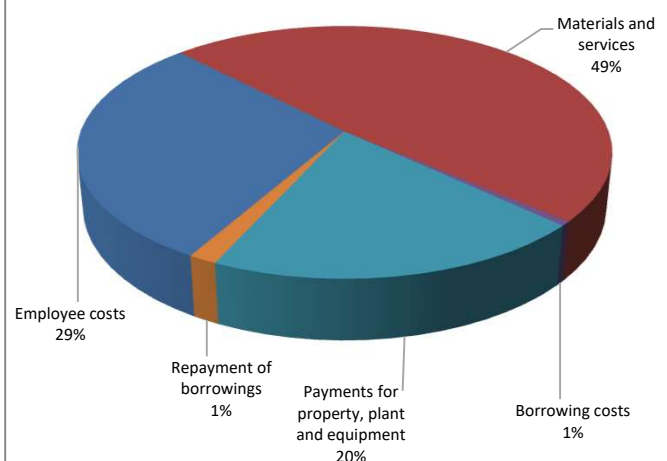
STATEMENT OF CASH FLOWS For the period ending 31 May 2025

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	344,411	343,527	353,790	345,803
Payments to suppliers and employees	(317,872)	(315,199)	(278,611)	(297,081)
	26,539	28,328	75,179	48,722
Interest received	13,583	13,583	12,575	12,972
Rental income	1,128	1,239	1,080	1,068
Non-capital grants and contributions	9,658	12,876	8,104	8,702
Borrowing costs	(1,823)	(1,823)	(1,823)	(1,815)
Right-of-use assets interest expense	(316)	(316)	(289)	(289)
Net cash inflow / (outflow) from operating activities	48,769	53,887	94,826	69,360
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(118,283)	(137,976)	(120,938)	(75,955)
Proceeds from sale of property, plant and equipment	1,593	1,593	1,460	1,151
Capital grants, subsidies and contributions	20,232	28,409	19,930	26,674
Net cash inflow / (outflow) from investing activities	(96,459)	(107,975)	(99,548)	(48,130)
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)	(556)	(979)
Net cash inflow / (outflow) from financing activities	22,271	22,271	(5,237)	(5,671)
Net increase / (decrease) in cash held	(25,419)	(31,816)	(9,959)	15,559
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	183,564	205,421	230,939

Cash Inflow (actual YTD)



Cash Outflow (actual YTD)

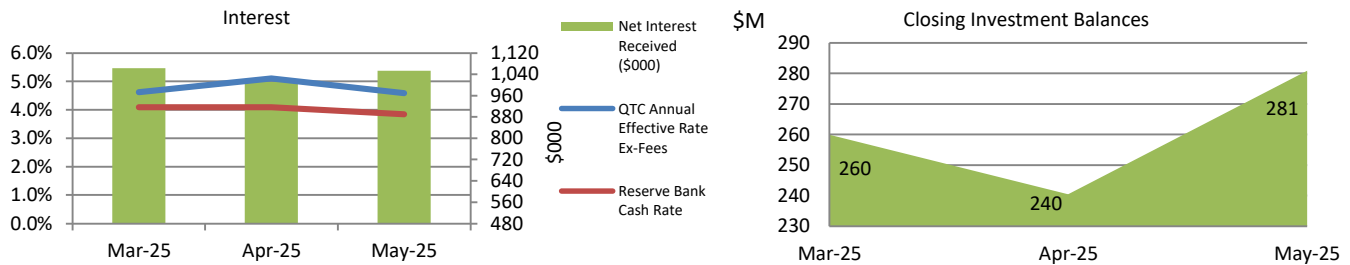


Total Cash Funding (Actual YTD)	396,370	Total Cash Expenditure (Actual YTD)	380,811
Total Cash Funding (Annual Revised Budget)	429,149	Total Cash Expenditure (Annual Revised Budget)	460,965
% of Budget Achieved YTD	92%	% of Budget Achieved YTD	83%

7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 May 2025

INVESTMENT RETURNS



Total Investment at End of Month was \$280.94M

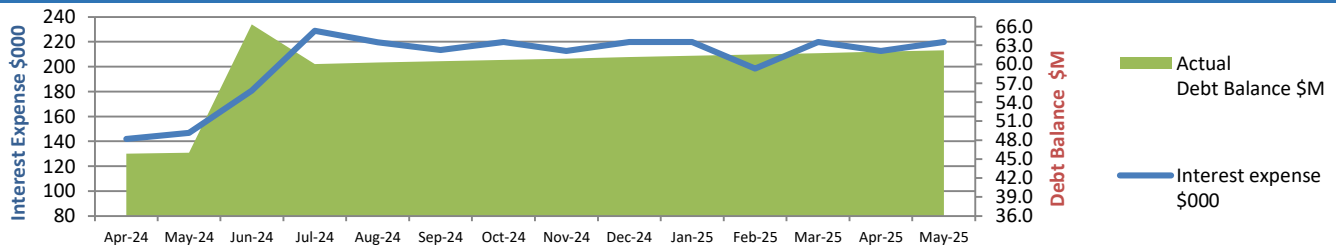
Council investments are currently held predominantly in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC).

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 April to May mainly due to higher average investment balance.

Note: the Reserve Bank reduced the cash rate down to 3.85% during May 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 \$62.21M

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

BORROWINGS

For the period ending 31 May 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)	(2,416)	(2,385)
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)	(62,241)	(62,208)

8. CONSTRAINED CASH RESERVES

Reserves as at 31 May 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	132	(15)	248
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	1,820	431	(1,253)	998
Waste Levy Reserve	To fund Waste Levy Program	57	5,140	(5,197)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	2,556	3,351	(2,114)	3,793
		4,564	9,054	(8,579)	5,039
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	6,987	3,609	(1,011)	9,585
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	129	-	5,636
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	16,202	1,053	-	17,255
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	16,269	3,436	(4,001)	15,704
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	36,271	6,571	(3,082)	39,760
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	15,048	1,933	(200)	16,781
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	11,739	516	-	12,255
Tree Planting Reserve	Acquisition and planting of trees on footpaths	428	63	(27)	464
Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	0	335	(137)	198
Special Property Reserve	Acquisition of property in line with the strategic property framework	3,835	982	-	4,817
		112,469	18,627	(8,458)	122,638
Separate Charge Reserve:					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	15,021	(11,240)	3,781
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	105	482	(433)	154
		105	15,503	(11,673)	3,935
TOTALS		117,138	43,184	(28,710)	131,612
		Closing cash and cash equivalents		230,939	
		Reserves as percentage of cash balance		56.99%	

9. CITY WATER STATEMENTS

CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 31 May 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	155,256	152,820	148,089	149,085	996
Total expenses	89,785	87,366	79,973	79,394	(579)
Earnings before interest, tax and depreciation (EBITD)	65,471	65,454	68,116	69,691	1,575
External interest expense	648	648	580	573	(7)
Internal interest expense	19,061	19,061	17,472	17,472	-
Depreciation	30,585	32,053	28,036	28,527	491
Operating surplus / (deficit)	15,177	13,692	22,028	23,119	1,091

CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 31 May 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	2,930	4,462	1,532
Net transfer (to) / from constrained capital reserves	2,580	2,315	1,655	(617)	(2,272)
Non-cash contributions	110,434	110,434	-	(155)	(155)
New loans	7,195	7,195	-	-	-
Funding from utility revenue	8,423	14,704	16,990	8,630	(8,360)
Total sources of capital funding	131,827	137,843	21,575	12,320	(9,255)
Contributed assets	110,434	110,434	-	(155)	(155)
Capitalised expenditure	21,106	27,123	21,242	11,758	(9,484)
Loan redemption	287	287	333	717	384
Total application of capital funds	131,827	137,844	21,575	12,320	(9,255)

10. CITY WASTE STATEMENTS

CITY WASTE OPERATING STATEMENT

For the period ending 31 May 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	41,369	41,608	37,926	38,420	494
Total expenses	32,200	32,439	29,479	31,706	2,227
Earnings before interest, tax and depreciation (EBITD)	9,169	9,169	8,447	6,714	(1,733)
External interest expense	5	5	4	4	-
Depreciation	486	495	445	421	(24)
Operating surplus / (deficit)	8,678	8,669	7,998	6,289	(1,709)

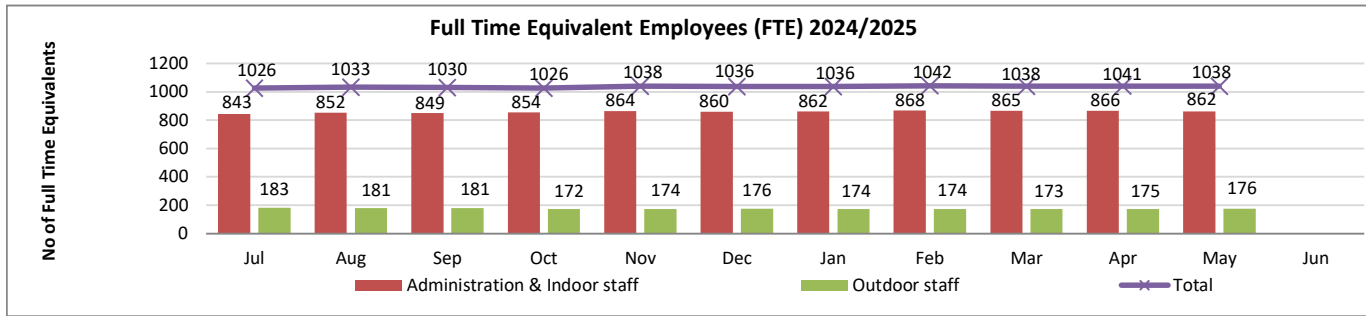
CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 31 May 2025

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	6,167	3,799	3,565	273	(3,292)
Total sources of capital funding	6,167	3,799	3,565	273	(3,292)
Capitalised expenditure	6,131	3,763	3,532	277	(3,255)
Loan redemption	36	36	33	(4)	(37)
Total application of capital funds	6,167	3,799	3,565	273	(3,292)

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



May 2025: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	3	46	11	60
Organisational Services	3	199	30	232
Community and Customer Services	64	306	71	441
Infrastructure and Operations	4	360	19	383
Advocacy, Major Projects and Economic Development	-	30	6	36
Total	74	941	137	1,152

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 May 2025 to May 2024									
Days Overdue	May-25	% Overdue	May-24	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics		
0 - 30	\$8,429,639	2.4%	\$6,994,365	2.0%	\$1,435,274	0.4%	Levied (Billed) Rates & Charges since 1 July 2024		May-25
31 - 60	\$0	0.0%	\$933	0.0%	-\$933	0.0%	Rate arrears b/fwd 1 July 2024		May-24
61 - 90	\$0	0.0%	\$470	0.0%	-\$470	0.0%	Total		
91 - 180	\$2,630,951	0.7%	\$2,272,289	0.7%	\$358,662	0.0%	Balance of overdue rates & charges		
>180	\$5,169,615	1.4%	\$4,511,323	1.3%	\$658,292	0.1%	Percentage Overdue		
Total	\$16,230,205	4.5%	\$13,779,380	4.0%	\$2,450,825	0.5%			

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