



Monthly Financial Report

September 2025



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 30 September 2025.

The opening balances for the current year are still to be finalised and audited. As such, the financial position for the month of September may adjust over the coming month until Council receives Queensland Audit Office (QAO) certification, expected in October 2025. The annual revised budgeted balances for 2025-2026 include the changes from the budget carryovers adopted by Council on 20 August 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)	735	2,835	5,011	2,176	77%	✓
Recurrent Revenue	416,973	105,693	106,224	531	1%	✓
Recurrent Expenditure	416,238	102,858	101,213	(1,645)	-2%	✓
Capital Works Expenditure	152,446	30,675	17,883	(12,792)	-42%	✓
Closing Cash & Cash Equivalents	209,253	235,342	222,414	(12,928)	-5%	✘
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year to date operating surplus of \$5.01M which is favourable to budget by \$2.18M. This favourable variance is impacted by higher than budgeted fee income from developer and planning applications and lower than year to date forecast depreciation expense which is expected to be a temporary timing difference. Lower than budgeted water consumption has resulted in levies and utility charges revenue as well as bulk water expenses being lower than budget.

Council's capital works expenditure is behind budget by \$12.79M due to timing of works for a number of infrastructure projects.

Council's cash balance at 30 September 2025 of \$222.41M is lower than budget mainly due to timing of cash flows, with higher than budgeted payments for suppliers, lower than budgeted receipts from customers, partially offset by lower payments for property, plant and equipment and higher than budgeted capital grants, subsidies and contributions. Constrained cash reserves represent 55% of the cash balance.

2. KEY PERFORMANCE INDICATORS

Local Government Regulation 2012 requires Council to calculate and publish nine financial sustainability measures as part of the annual statutory financial reporting process. Council applies the guidance set out in the *Financial Management (Sustainability) Guideline 2024* to calculate the ratios and determine the target measures. Ratios are monitored monthly.

Type	Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ✘
Financial Capacity	Council-Controlled Revenue ¹	Contextual - No target specified	93.89%	92.45%	N/A
	Population Growth Ratio ¹	Contextual - No target specified	1.23%	1.23%	N/A
Operating Performance	Operating Surplus Ratio ³	Greater than 0%	0.18%	4.66%	✓
	Operating Cash Ratio	Greater than 0%	23.31%	24.84%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	5.81	5.35	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	89.38%	38.71%	✘
	Asset Consumption Ratio	Greater than 60%	60.14%	61.40%	✓
	Asset Renewal Funding Ratio ¹	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.05	3.11	✓
Level of Debt	Net Financial Liabilities Ratio ^{2,3}	Less than 60% (on average over the long-term)	-26.49%	-113.81%	✓

¹ 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.

² 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 The budget percentage for these ratios are calculated as at 30 June of each reporting year. The monthly ratio during the reporting year may not be representative of the end of year result.

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 30 September 2025					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Recurrent revenue					
Rates charges	143,632	143,632	35,965	35,751	(214)
Levies and utility charges	227,034	227,034	58,344	55,918	(2,426)
Less: Pensioner remissions and rebates	(4,102)	(4,102)	(1,026)	(998)	28
Fees	24,952	24,952	6,358	8,692	2,334
Rental income	964	964	221	275	54
Interest received	10,477	10,477	2,838	3,211	373
Sales revenue	5,250	5,250	1,191	1,569	378
Other income	589	589	139	509	370
Grants, subsidies and contributions	7,908	8,178	1,663	1,297	(366)
Total recurrent revenue	416,703	416,973	105,693	106,224	531
Recurrent expenses					
Employee benefits	124,045	124,008	31,588	31,148	(440)
Materials and services	194,783	195,059	47,008	48,101	1,093
Finance costs	5,090	5,090	1,281	1,176	(105)
Depreciation and amortisation	92,607	92,607	23,152	20,949	(2,203)
Other expenditure	680	680	130	203	73
Net internal costs	(1,205)	(1,205)	(301)	(364)	(63)
Total recurrent expenses	415,999	416,238	102,858	101,213	(1,645)
OPERATING SURPLUS / (DEFICIT)	704	735	2,835	5,011	2,176
Capital revenue					
Grants, subsidies and contributions	55,432	60,993	4,570	7,044	2,474
Non-cash contributions	18,067	18,067	-	-	-
Total capital revenue	73,499	79,060	4,570	7,044	2,474
Capital expenses					
(Gain) / loss on disposal of non-current assets	289	289	72	64	(8)
Total capital expenses	289	289	72	64	(8)
TOTAL INCOME	490,202	496,032	110,263	113,268	3,005
TOTAL EXPENSES	416,287	416,527	102,930	101,277	(1,653)
NET RESULT	73,915	79,505	7,333	11,991	4,658
Other comprehensive income / (loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	73,915	79,505	7,333	11,991	4,658

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 30 September 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	44,987	44,987	11,188	11,225	37
SES separate charge	540	540	135	134	(1)
Environment & Coastal Management Separate Charge	19,206	19,206	4,785	4,796	11
Separate charge landfill remediation	5,793	5,793	1,445	1,442	(3)
Wastewater charges	65,902	65,902	16,495	16,342	(153)
Water access charges	28,458	28,458	7,075	6,983	(92)
Water consumption charges	62,147	62,147	17,221	14,996	(2,225)
Total levies and utility charges	227,034	227,034	58,344	55,918	(2,426)

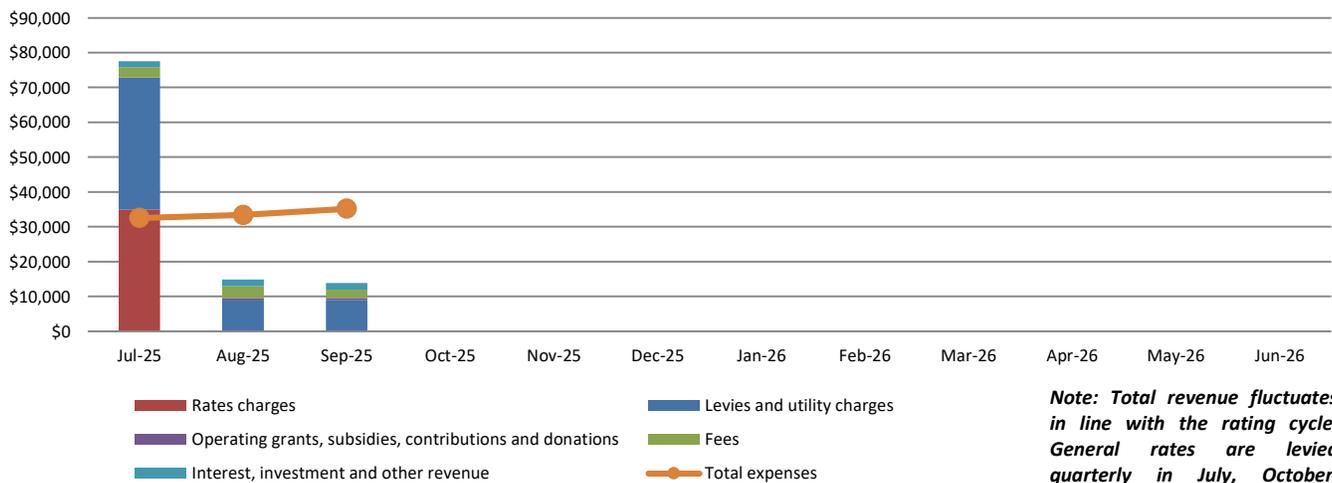
MATERIALS AND SERVICES ANALYSIS For the period ending 30 September 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Materials and services					
Contractors	59,363	59,418	12,374	14,788	2,414
Consultants	6,248	6,418	1,544	1,284	(260)
Other Council outsourcing costs*	31,473	31,340	7,054	7,595	541
Purchase of materials	65,319	65,204	17,729	15,225	(2,504)
Office administration costs	6,223	6,481	1,802	2,262	460
Electricity charges	6,803	6,803	1,694	1,967	273
Plant operations	4,028	4,048	969	1,071	102
Information technology resources	9,004	9,004	2,257	2,423	166
General insurance	3,717	3,717	929	931	2
Community assistance**	1,898	1,919	472	396	(76)
Other material and service expenses	707	707	184	159	(25)
Total materials and services	194,783	195,059	47,008	48,101	1,093

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

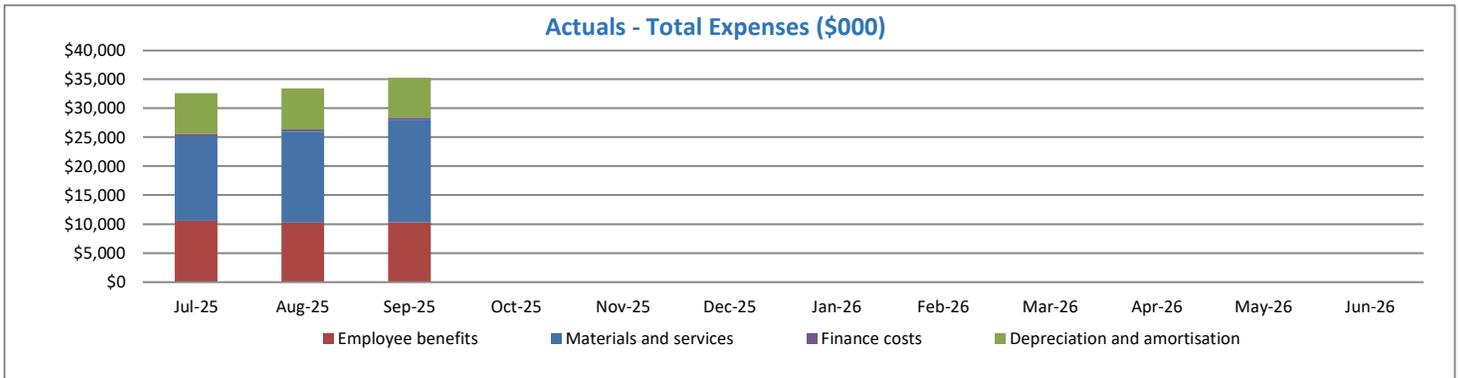
** Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.

Actuals - Total Revenue and Expenses (\$000)

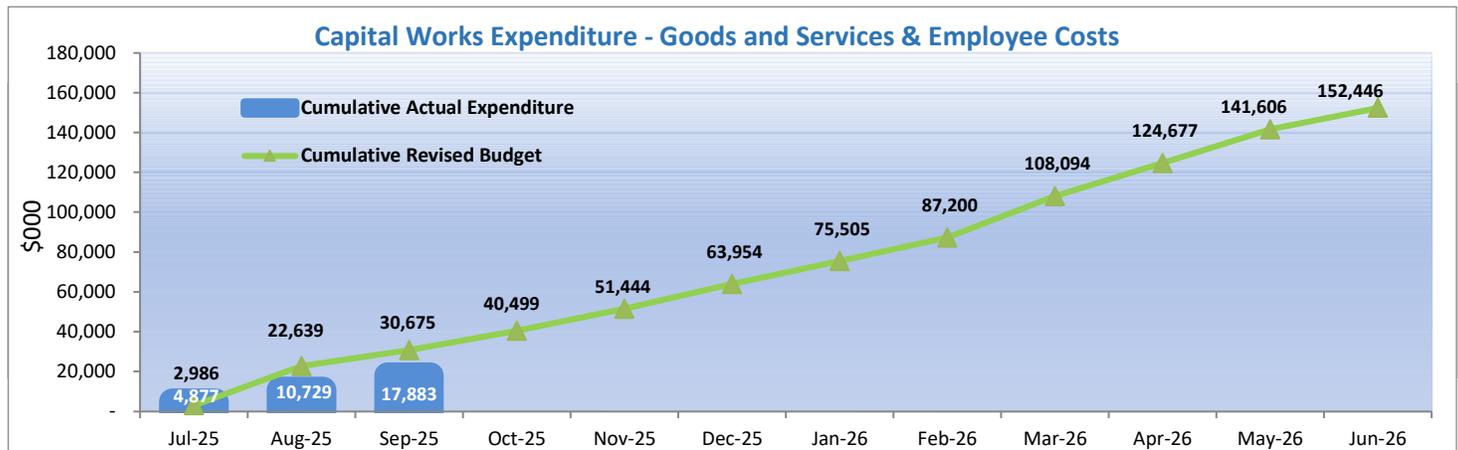


Note: Total revenue fluctuates in line with the rating cycle. General rates are levied quarterly in July, October, January and April.

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*	142,723	29,953	15,843	(14,110)
Capitalised employee costs	9,723	722	2,040	1,318
Total	152,446	30,675	17,883	(12,792)

* Excludes capital prepayments.

Notable Programs and Projects

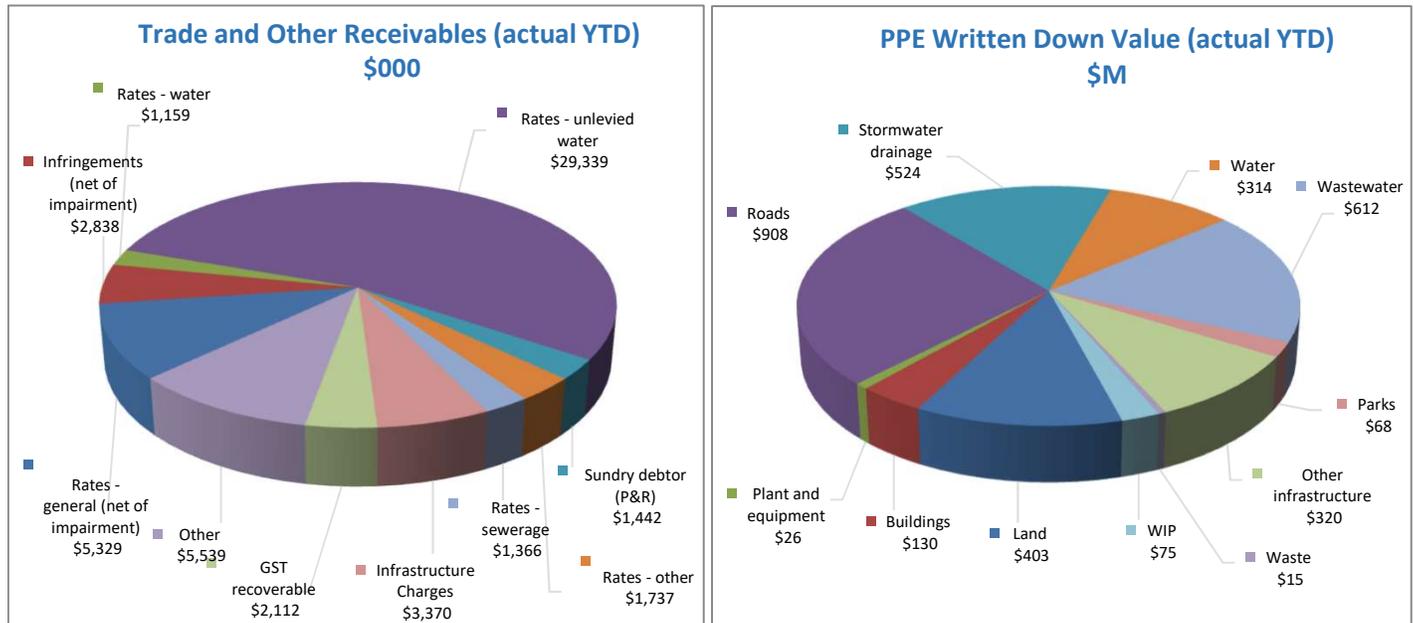
The table below lists Council's capital expenditure on major programs and projects.

Capital Investment		YTD Actual \$000
Kinross Road Sewerage Trunk	New sewerage pump station (Lorikeet Dr) and trunk sewer main to Cleveland waste water	3,254
Judy Holt Park	Recreational area expansion	1,129
RPAC Forecourt Redevelopment	Staged redevelopment of Redlands Performing Arts Centre.	928
Chiller Replace	Replace Cleveland Library building chiller.	629
Sewerage Rising Mains Renewal	To progressively replace rising mains at pump stations.	499

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 30 September 2025				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CURRENT ASSETS				
Cash and cash equivalents	162,341	209,253	235,342	222,414
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	57,676	63,514	53,993	54,231
Inventories	1,258	1,398	1,398	1,321
Non-current assets held for sale	-	2	2	-
Other current assets	3,980	3,420	3,417	9,193
Total current assets	275,255	327,587	344,152	337,159
NON-CURRENT ASSETS				
Investment property	1,474	3,379	3,379	3,379
Property, plant and equipment	3,524,262	3,474,662	3,404,913	3,394,605
Intangible assets	158	149	274	256
Right-of-use assets	1,747	9,717	10,311	10,280
Other financial assets	73	73	73	73
Investment in other entities	11,769	11,769	11,769	11,769
Equity investment	2,831	7,793	7,793	7,793
Total non-current assets	3,542,314	3,507,542	3,438,512	3,428,155
TOTAL ASSETS	3,817,569	3,835,129	3,782,664	3,765,314
CURRENT LIABILITIES				
Trade and other payables	41,118	54,429	68,089	46,361
Borrowings - current	6,391	8,278	8,278	8,278
Lease liability - current	237	600	900	900
Provisions - current	5,904	18,189	22,788	23,159
Other current liabilities	(267)	13,316	22,167	19,837
Total current liabilities	53,383	94,812	122,222	98,535
NON-CURRENT LIABILITIES				
Borrowings - non-current	94,658	92,759	74,656	74,647
Lease liability - non-current	1,595	9,615	10,009	9,914
Provisions - non-current	28,009	19,595	26,363	27,066
Other non-current liabilities	379	353	3,591	4,671
Total non-current liabilities	124,641	122,322	114,619	116,298
TOTAL LIABILITIES	178,024	217,134	236,841	214,833
NET COMMUNITY ASSETS	3,639,546	3,617,995	3,545,823	3,550,481
COMMUNITY EQUITY				
Asset revaluation surplus	1,612,203	1,710,032	1,710,032	1,710,032
Retained surplus	1,914,077	1,799,862	1,723,456	1,718,948
Constrained cash reserves	113,266	108,101	112,335	121,501
TOTAL COMMUNITY EQUITY	3,639,546	3,617,995	3,545,823	3,550,481

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 30 September 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Right-of-use asset				
Buildings	48	107	387	376
Land	1,537	9,448	9,731	9,711
Plant and equipment	162	162	193	193
Closing balance	1,747	9,717	10,311	10,280

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT*

For the period ending 30 September 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)	3,447,968	3,397,600	3,397,600	3,397,600
Acquisitions and WIP in year movement	169,745	170,513	30,675	17,883
Depreciation in year	(91,648)	(91,648)	(22,912)	(20,661)
Disposals	(1,803)	(1,803)	(450)	(217)
Closing balance	3,524,262	3,474,662	3,404,913	3,394,605

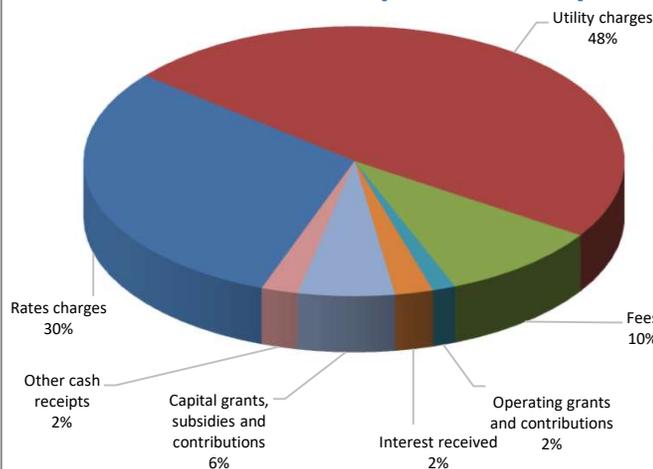
* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

6. STATEMENT OF CASH FLOWS

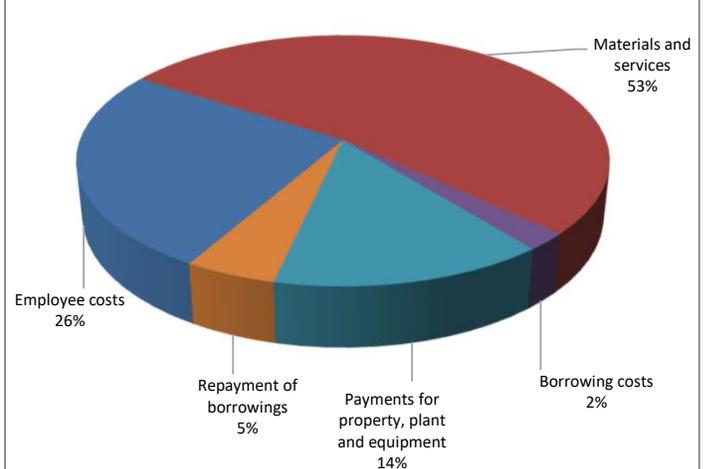
STATEMENT OF CASH FLOWS For the period ending 30 September 2025

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	382,776	382,776	103,907	102,986
Payments to suppliers and employees	(341,480)	(341,720)	(71,770)	(97,902)
	41,296	41,056	32,137	5,084
Interest received	10,477	10,477	2,838	2,606
Rental income	964	964	221	275
Non-capital grants and contributions	8,007	8,277	1,746	1,582
Borrowing costs	(2,714)	(2,714)	(2,714)	(2,708)
Right-of-use assets interest expense	(301)	(301)	(75)	(86)
Net cash inflow / (outflow) from operating activities	57,728	57,758	34,153	6,753
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(151,678)	(152,446)	(30,675)	(17,883)
Proceeds from sale of property, plant and equipment	1,514	1,514	379	156
Capital grants, subsidies and contributions	55,432	60,993	4,570	6,576
Net cash inflow / (outflow) from investing activities	(94,731)	(89,939)	(25,726)	(11,151)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of borrowings	15,211	15,211	-	-
Repayment of borrowings	(6,030)	(6,030)	(5,730)	(5,738)
Right-of-use lease payment	(525)	(525)	(131)	(226)
Net cash inflow / (outflow) from financing activities	8,657	8,657	(5,861)	(5,964)
Net increase / (decrease) in cash held	(28,346)	(23,524)	2,566	(10,362)
Cash and cash equivalents at the beginning of the year	190,687	232,776	232,776	232,776
Cash and cash equivalents at the end of the financial year / period	162,341	209,253	235,342	222,414

Cash Inflow (actual YTD)



Cash Outflow (actual YTD)



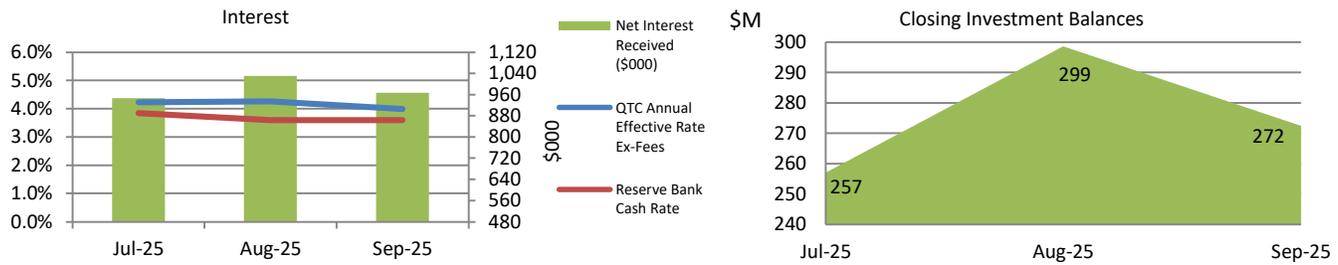
Total Cash Funding (Actual YTD)	114,181
Total Cash Funding (Annual Revised Budget)	480,212
% of Budget Achieved YTD	24%

Total Cash Expenditure (Actual YTD)	124,543
Total Cash Expenditure (Annual Revised Budget)	503,736
% of Budget Achieved YTD	25%

7. INVESTMENT & BORROWINGS REPORT

For the period ending 30 September 2025

INVESTMENT RETURNS



Total Investment at End of Month was \$272.41M

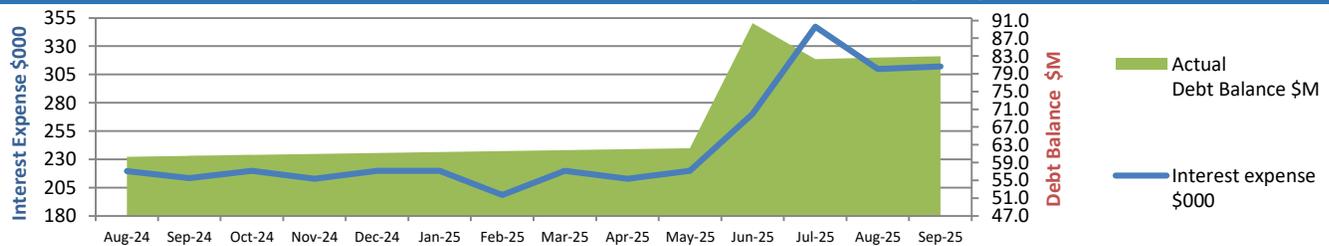
Council investments are currently held predominantly in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC).

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.

Note: the Reserve Bank reduced the cash rate down to 3.60% during August 2025.

Council adopted its Investment Policy (FIN-001-P) in June 2025 for the 2025-2026 financial year

BORROWINGS AND BORROWING COSTS (QTC)



The debt balance increased in June 2025 due to new borrowings of \$27.92M as part of Council's Capital Works Plan.

In July 2025 the debt balance showed a decrease due to the \$8.45M Annual Debt Service Payment (ADSP), being \$5.74M principal and \$2.71M interest. Interest will accrue monthly on a daily balance until next ADSP in July 2026 which is reflected in the increasing debt balance.

Total Borrowings at End of Month were \$82.92M

Council adopted its Debt Policy (FIN-009-P) in June 2025 for the 2025-2026 financial year

BORROWINGS

For the period ending 30 September 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Borrowings				
Opening balance	(90,413)	(90,401)	(90,401)	(90,401)
Accrued interest on borrowings	(3,868)	(3,869)	(977)	(970)
Interest paid on borrowings	2,714	2,714	2,714	2,708
Principal repaid	5,730	5,730	5,730	5,738
Loan drawdown	(15,211)	(15,211)	-	-
Closing balance	(101,049)	(101,037)	(82,934)	(82,925)

8. CONSTRAINED CASH RESERVES

Reserves as at 30 September 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	241	34	-	275
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	138	138	(2)	274
Waste Levy Reserve	To fund Waste Levy Program	-	1,255	(1,255)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	3,449	719	(61)	4,107
		3,828	2,146	(1,318)	4,656
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	8,998	1,660	(91)	10,567
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	5,659	59	-	5,718
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	17,279	65	-	17,344
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	14,568	1,123	(2,694)	12,997
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	30,003	2,644	(7)	32,640
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	16,420	889	-	17,309
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	12,348	278	-	12,626
Tree Planting Reserve	Acquisition and planting of trees on footpaths	465	31	-	496
Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	24	6	-	30
Special Property Reserve	Acquisition of property in line with the strategic property framework	4,980	243	-	5,223
		110,927	6,998	(2,792)	115,133
Separate Charge Reserve:					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	4,794	(3,071)	1,723
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	28	134	(173)	(11)
		28	4,928	(3,244)	1,712
TOTALS		114,783	14,072	(7,354)	121,501
Closing cash and cash equivalents					222,414
Reserves as percentage of cash balance					54.63%

9. CITY WATER STATEMENTS

CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 30 September 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	Budget	Actual	Variance
	\$000	\$000	\$000	\$000	\$000
Total revenue	165,406	165,406	42,983	41,061	(1,922)
Total expenses	93,371	93,279	24,437	22,489	(1,948)
Earnings before interest, tax and depreciation (EBITD)	72,034	72,127	18,546	18,572	26
External interest expense	991	991	250	263	13
Internal interest expense	19,061	19,061	4,765	4,765	-
Depreciation	33,732	33,732	8,433	8,056	(377)
Operating surplus / (deficit)	18,251	18,344	5,098	5,488	390

CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 30 September 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	Budget	Actual	Variance
	\$000	\$000	\$000	\$000	\$000
Capital contributions, donations, grants and subsidies	8,646	12,946	799	1,188	389
Net transfer (to) / from constrained capital reserves	3,684	6,116	3,834	1,505	(2,329)
Non-cash contributions	1,530	1,530	-	-	-
Funding from utility revenue	23,910	17,178	1,278	4,333	3,055
Total sources of capital funding	37,770	37,770	5,911	7,026	1,115
Contributed assets	1,530	1,530	-	-	-
Capitalised expenditure	35,993	35,993	5,132	6,052	920
Loan redemption	247	247	779	974	195
Total application of capital funds	37,770	37,770	5,911	7,026	1,115

10. CITY WASTE STATEMENTS

CITY WASTE OPERATING STATEMENT

For the period ending 30 September 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	Budget	Actual	Variance
	\$000	\$000	\$000	\$000	\$000
Total revenue	47,902	47,902	11,935	12,064	129
Total expenses	37,765	37,765	9,541	9,561	20
Earnings before interest, tax and depreciation (EBITD)	10,137	10,137	2,394	2,503	109
External interest expense	5	5	1	1	-
Depreciation	922	922	231	118	(113)
Operating surplus / (deficit)	9,210	9,211	2,162	2,384	222

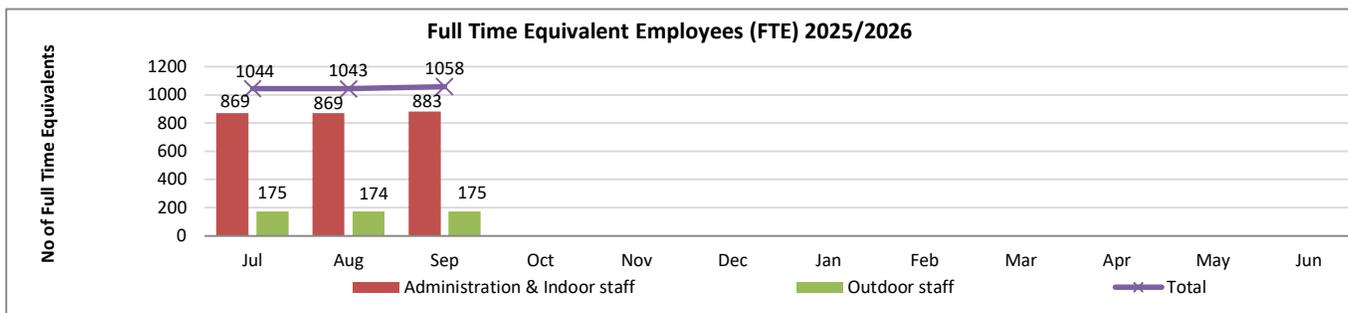
CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 30 September 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	Budget	Actual	Variance
	\$000	\$000	\$000	\$000	\$000
Funding from utility revenue	1,702	1,702	74	90	16
Total sources of capital funding	1,702	1,702	74	90	16
Capitalised expenditure	1,666	1,666	65	90	25
Loan redemption	37	37	9	-	(9)
Total application of capital funds	1,702	1,702	74	90	16

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



September 2025: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	5	48	10	63
Organisational Services	2	203	29	234
Community and Customer Services	66	308	76	450
Infrastructure and Operations	14	365	21	400
Advocacy, Major Projects and Economic Development	1	35	4	40
Total	88	959	140	1,187

Note: FTE 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. 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 September 2025 to September 2024									
Days Overdue	Sep-25	% Overdue	Sep-24	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Sep-25	Sep-24
0 - 30	\$1,400	0.0%	\$0	0.0%	\$1,400	0.0%	Levied (Billed) Rates & Charges since 1 July	\$109,830,764	\$86,981,597
31 - 60	\$4,898,501	4.0%	\$3,798,096	3.9%	\$1,100,405	0.1%	Rate arrears b/fwd 1 July	\$11,724,571	\$9,598,398
61 - 90	\$0	0.0%	\$0	0.0%	\$0	0.0%	Total	\$121,555,335	\$96,579,995
91 - 180	\$2,056,871	1.7%	\$1,686,155	1.8%	\$370,716	-0.1%	Balance of overdue rates & charges	\$11,213,874	\$9,265,281
>180	\$4,257,102	3.5%	\$3,781,030	3.9%	\$476,072	-0.4%	Percentage Overdue	9.2%	9.6%
Total	\$11,213,874	9.2%	\$9,265,281	9.6%	\$1,948,593	-0.4%			

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