STATEMENT OF COMPREHENSIVE INCOME

Description	Original Budget \$	1st Review Increase/ (Decrease) \$	2nd Review Increase/ (Decrease) \$	Revised Annual Budget \$
Operating Income	i i	İ		
Rates	27,552,403	-	-	27,552,403
Charge	8,111,851	-	-	8,111,851
Fees & Charges	1,079,895	-	(74,854)	1,005,041
Grants, Subsidies & Contributions	3,457,077	117,250	7,500	3,581,827
Interest & Investment Revenue	1,929,865	-	-	1,929,865
Other Income	13,000	-	50,000	63,000
Operating Income	42,144,091	117,250	(17,354)	42,243,987
Operating Expenditure				
Employee Costs	(13,091,941)	-		(13,091,941)
Materials & Contractors	(13,279,609)	(520,000)	393,877	(13,405,732)
Depreciation, Amortisation & Impairment	(12,000,000)	-	-	(12,000,000)
Elected Members Allowances	(497,676)	-	-	(497,676)
Elected Members Expenses	(90,617)	-	-	(90,617)
Professional Services	(1,861,279)	-	(203,578)	(2,064,857)
Auditor's Remuneration	(48,537)	-	-	(48,537)
Utilities	(2,464,117)	-	-	(2,464,117)
Legal Expenses	(315,700)	-	5,000	(310,700)
Telephone & Other Communication Charges	(217,582)	-	-	(217,582)
Donations, Sponsorships & Grants	(255,000)	-	-	(255,000)
Software, Hardware, Stationery, Subscriptions	(1,583,340)	-	183,332	(1,400,008)
Insurance	(677,090)	-	(87,100)	(764,190)
Borrowing Costs	(297,781)	-		(297,781)
Other Expenses	(2,274,722)	(17,250)	25,823	(2,266,149)
Operating Expenditure	(48,954,991)	(537,250)	317,354	(49,174,887)
OPERATING SURPLUS/(DEFICIT)	(6,810,900)	(420,000)	300,000	(6,930,900)
Capital Income		. , ,	,	
Net gain (loss) on disposal or revaluation of assets	180,000	-	-	180,000
Developer Contributions	240,000	-	-	240,000
Asset Income	3,000,000	-	-	3,000,000
Grants received	3,920,000	2,047,537	(1,900,000)	4,067,537
Capital Income	7,340,000	2,047,537	(1,900,000)	7,487,537
Net SURPLUS / (DEFICIT) transferred to Equity				
Statement	529,100	1,627,537	(1,600,000)	556,637
Capital Expenditure				
Land Purchase	-	-	-	-
Asset Purchase	(5,160,000)	(1,143,884)	2,300,000	(4,003,884)
Asset Upgrade	(5,673,100)	(5,174,044)	(154,274)	
Capital Expenditure	(10,833,100)	(6,317,928)	2,145,726	(15,005,302)
Less Non-Cash Expenditure	(12,000,000)	-	-	(12,000,000)
Plus Gifted Assets	3,000,000	-	-	3,000,000
NET CAPITAL SURPLUS/(DEFICIT)	(1,304,000)	(4,690,391)	545,726	(5,448,665)
Borrowings	-	-	-	-
Less Repayment of Borrowings	(504,000)	-	-	(504,000)
Reserve Movement	1,808,000	4,790,392	(645,726)	
NET OPERATING SURPLUS/(DEFICIT)		100,000	(100,000)	

Statement of Reserves - Budget Movements 2024/25

OTHER RESERVES	Balance as at 30 June 2024	Surplus Analysis to Reserves \$	Original Budget 2024/25 to Reserves \$	Original Budget 2024/25 from Reserves \$	1st Review 2024/25 to Reserves \$	1st Review 2024/25 from Reserves \$	2nd Review 2024/25 to Reserves \$	2nd Review 2024/25 from Reserves \$	Balance at the YTD 2024/25 \$
Externally Restricted Reserves									
Unexpended Grants Reserve	-		-	-	-		-		-
Externally Restricted Reserves	-		-	-	-	-	-	-	-
Internally Restricted Reserves									
Election Expenses Reserve	100,000	50,000	50,000	-	-	-	-	-	200,000
Disaster Recovery Reserve	500,000		-		-	-	-	-	500,000
Unexpended Capital Works Reserve	4,103,508		-		(764,873)	(3,338,635)			(0)
Developer Funds In Lieu Of Construction	989,011	697,459	320,000	(200,000)					1,806,470
Waste Management Reserve	3,574,733	313,471	231	(50,000)	(334,274)	(931,756)			2,572,404
Asset Renewal Reserve	-			-	-				-
Major Initiatives Reserve	-								-
Internally Restricted Reserves	9,267,252	1,060,930	370,231	(250,000)	(1,099,147)	(4,270,391)	-	-	5,078,874
Unrestricted Reserves									
Working Capital Reserve	5,711,243	371,668	20,000	(1,948,888)	1,099,147	(520,000)	1,250,000	(604,275)	5,378,895
Unrestricted Reserves	5,711,243	371,668	20,000	(1,948,888)	1,099,147	(520,000)	1,250,000	(604,275)	
Total Reserves	14,978,494	1,432,598	390,231	(2,198,888)	-	(4,790,391)	1,250,000	(604,275)	10,457,769

Table 1											
		Long T	erm Fi	nancia	al Plan						
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-203
\$'000's	Actual	Revised Budget	Forecast	Forecas							
Operating Income											
Rates & annual charges	33,383	35,664	37,165	38,730	40,360	42,059	43,830	45,675	47,599	49,603	51,692
Rates	25,731	27,552	28,737	29,973	31,262	32,606	34,008	35,470	36,996	38,586	40,246
Waste	7,652	8,112	8,428	8,757	9,098	9,453	9,822	10,205	10,603	11,017	11,446
Statutory Charges	82	137	141	145	149	154	158	163	167	172	177
User charges & fees	923	868	893	919	946	973	1,001	1,030	1,060	1,091	1,123
Interest & investment revenue	1,825	1,930	1,402	1,334	1,295	1,310	1,314	1,358	1,218	1,222	1,259
Other revenues	328	63	65	67	69	71	73	75	77	79	81
Grants & contributions for operating purposes	1,500	3,582	3,686	3,793	3,903	4,016	4,132	4,252	4,376	4,502	4,633
TOTAL INCOME	38,041	42,244	43,353	44,988	46,721	48,582	50,509	52,554	54,497	56,669	58,965
Operating Expenditure	10.00/	12.000	10.550	10.057	14075	14007	15.051	15 700	1 / 100	14445	171/5
Employee benefits & costs	10,886	13,092	13,550	13,957	14,375	14,807	15,251	15,708	16,180	16,665	17,165
Borrowing costs	167	298	309	369	346	328	310	292	273	254	235
Elected Member Allowances	394	498	512	527	542	558	574	591	608	626	644
Elected Member Expenses	68	91	93	96	99	102	105	108	111	114	117
Materials, contracts and other expenses	23,613	23,197	24,136	24,836	25,656	26,297	27,059	27,844	28,755	29,486	30,238
Depreciation, amortisation & Impairment	11,215	12,000	12,306	12,638	12,952	13,277	13,571	13,841	14,116	14,392	14,680
TOTAL EXPENDITURE	46,343	49,175	50,906	52,422	53,970	55,368	56,870	58, 383	60,042	61,536	63,079
BUDGETED OPERATING SURPLUS/(DEFICIT)	(8,302)	(6,931)	(7,553)	(7,434)	(7,249)	(6,786)	(6,362)	(5,830)	(5,546)	(4,867)	(4,115)
Add: Amounts received specifically for new or upgraded assets	8,587	4,488	7,663	3,022	4,630	3,380	3,380	2,380	1,380	1,380	1,380
Add: Physical resources received free of charge (non-cash)	8,668	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Add: Revaluations	(300)										
Add: Net Sale /(Loss) of Assets	121										
BUDGET SURPLUS / (DEFICIT)	8,774	557	3,110	(1,413)	381	(406)	18	(450)	(1,166)	(487)	265
TOTAL COMPREHENSIVE INCOME / (LOSS)	8,774	557	3,110	(1,413)	381	(406)	18	(450)	(1,166)	(487)	265
Add: Depreciation	11,215	12,000	12,306	12,638	12,952	13,277	13,571	13,841	14,116	14,392	14,680
Add: Other non-cash	1,265	12,000	12,500	12,050	12,752	13,277	15,571	15,641	14,110	14,372	14,000
Less: Resources free of charge		2 000	3 000	2 000	2 000	2 000	2 000	3 000	3 000	3 000	3,000
Less: Capital Expenditure	8,668	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	
Add: Borrowings (Loans advances)	20,365	15,005	15,431	10,807	10,125	9,969	9,575	9,784	9,909	9,909	9,909
Less: Loan Repayments	5,000	F0.4	1,000	1,500	-	-	-	-	-	-	-
Add: Transfer from reserves	435	504	442	529	264	268	273	278	283	288	294
Add: Iransier from reserves Add: loss on Disposal	4,646	5,953	2,458	1,611	56	367	(742)	(329)	241	(708)	(1,742)
NET CASH BUDGET SURPLUS/(DEFICIT)	7 400	-									
	1,432	-	-	-	-	•	-	-	-	-	-

Table 2											
		ong T	orm Ei	nonoid							
			erm Fi								
		STATEM	ENT OF FIN	IANCIAL P	OSITION						
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
	Actual	Revised Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets		Douge									
Current Assets:											
Cash & cash equivalents	4,922	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Investments	17,797	23,222	21,099	19,779	20,017	19,948	20,994	21,632	21,722	22,757	24,833
Receivables	4,284	3,379	3,468	3,599	3,738	3,887	4,041	4,204	4,360	4,534	4,717
TOTAL CURRENT ASSETS	27,003	30,601	28,568	27,378	27,755	27,834	29,035	29,836	30,082	31,290	33,550
Non-Current Assets:											
Infrastructure, property, plant & equipment	554,563	560,568	566,694	567,863	568,036	567,728	566,732	565,675	564,468	562,985	561,213
Investment property	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Work in progress		-	-	-	-	-	-	-	-	-	
TOTAL NON-CURRENT ASSETS	560,063	566,068	572,194	573,363	573,536	573,228	572,232	571,175	569,968	568,485	566,713
TOTAL ASSETS	587,066	596,669	600,762	600,740	601,291	601,062	601,267	601,012	600,050	599,775	600,262
Liabilities											
Current Liabilities:											
Payables	10,174	10,469	10,772	11,084	11,405	11,736	12,077	12,427	12,787	13,158	13,540
Borrowings	505	442	529	264	268	273	278	283	288	294	299
Provisions	1,258	1,302	1,348	1,388	1,430	1,473	1,517	1,562	1,609	1,657	1,707
TOTAL CURRENT LIABILITIES	11,937	12,214	12,649	12,736	13,103	13,482	13,871	14,272	14,684	15,109	15,546
Non-Current Liabilities:											
Payables	2	_	_	_		_	_	_		_	_
Borrowings	5,164	4,722	5,192	6,428	6,160	5,887	5,610	5,327	5,039	4,745	4,446
Provisions	2,119	2,193	2,270	2,338	2,408	2,480	2,555	2,631	2,710	2,792	2,875
TOTAL NON-CURRENT LIABILITIES	7,285	6,915	7,462	8,766	8,568	8,368	8,165	7,959	7,750	7,537	7,322
TOTAL LIABILITIES	19,222	19,128	20,111	21,502	21,672	21,849	22,035	22,230	22,434	22,646	22,868
NET ASSETS	567,844	577,541	580,651	579,238	579,619	579,213	579,231	578,782	577,616	577,129	577,395
	007,044	077,041	000,001	077,200	077,017	077,210	077,201	570,702	077,010	077,127	
Equity											
Retained earnings/(accumulated deficit)	227,834	242,052	246,502	245,168	243,703	243,368	241,822	241,762	240,876	239,150	238,142
Other Reserves	14,978	10,458	9,117	9,038	10,883	10,812	12,377	11,988	11,708	12,947	14,221
Revaluation reserves	325,032	325,032	325,032	325,032	325,032	325,032	325,032	325,032	325,032	325,032	325,032
Council equity interest	567,844	577,541	580,651	579,238	579,619	579,213	579,231	578,782	577,616	577,129	577,395
		F77 F 41	500 / 51	F70 000	C70 (10	E70 010	E 70 001	F70 700	F77 / 1 /	F77 100	533 005
TOTAL EQUITY	567,844	577,541	580,651	579,238	579,619	579,213	579,231	578, 782	577,616	577,129	577,395

Table 3											
			erm Fi	inancia	al Plan						
\$ '000	2023-2024	2024-2025	TEMENT OI 2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-203
\$ 000		Revised									
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecas
Cash Flows from Operating Activities											
Receipts:											
Rates & waste charges	33,312	36,570	37,076	38,599	40,221	41,910	43,676	45,512	47,443	49,429	51,508
User charges & fees	933	1,005	1,034	1,064	1,095	1,127	1,159	1,193	1,228	1,263	1,300
Investment & interest revenue received	1,671	1,930	1,402	1,334	1,295	1,310	1,314	1,358	1,218	1,222	1,259
Grants & contributions	1,551	3,582	3,686	3,793	3,903	4,016	4,132	4,252	4,376	4,502	4,633
Other	16	63	65	67	69	71	73	75	77	79	81
Payments:											
Employee benefits & costs	(12,099)	(12,974)	(13,428)	(13,848)	(14,264)	(14,691)	(15,132)	(15,586)	(16,054)	(16,535)	(17,031)
Materials, contracts & other expenses	(22,113)	(23,490)	(24,438)	(25,146)	(25,975)	(26,626)	(27,398)	(28,192)	(29,113)	(29,854)	(30,617)
Finance Payments	(179)	(298)	(309)	(369)	(346)	(328)	(310)	(292)	(273)	(254)	(235)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES	3,092	6,388	5,088	5,494	5,997	6,788	7,514	8,320	8,901	9,852	10,899
Cash Flows from Investing Activities											
Receipts:											
Sale of investment securities	_	4,635	2,123	1,321	-	70	_	-	_	_	_
Amounts specifically for new or upgraded assets	21,508	4,308	7,483	2,842	4,450	3,200	3,200	2,200	1,200	1,200	1,200
Payments:											
Purchase of investment securities	(13,349)	_	_	_	(238)	_	(1,046)	(638)	(90)	(1,035)	(2,076)
Purchase of infrastructure, property, plant & equipment	(26,813)	(15,005)	(15,431)	(10,807)	(10,125)	(9,969)	(9,575)	(9,784)	(9,909)	(9,909)	(9,909)
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES	(18,504)	(5,883)	(5,645)	(6,465)	(5,733)	(6,520)	(7,242)	(8,042)	(8,619)	(9,564)	(10,605)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from borrowings & advances	5,000	-	1,000	1,500	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings & advances	(248)	(505)	(442)	(529)	(264)	(268)	(273)	(278)	(283)	(288)	(294)
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES	4,752	(505)	558	971	(264)	(268)	(273)	(278)	(283)	(288)	(294)
plus: CASH & CASH EQUIVALENTS - beginning of year	14,660	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(10,660)	-	-	-	-		_	-	-	_	-
Total Cash at Bank	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
plus: INVESTMENTS ON HAND - beginning of year	14,508	27,857	23,222	21,099	19,779	20,017	19,948	20,994	21,632	21,722	22,757
NET INCREASE/(DECREASE) IN INVESTMENTS ON HAND	13,349	(4,635)	(2,123)	(1,321)	238	(70)	1,046	638	90	1,035	2,076
Total Investments on Hand	27,857	23,222	21,099	19,779	20,017	19,948	20,994	21,632	21,722	22,757	24,833
TOTAL CASH & CASH EQUIVALENTS & INVESTMENTS - end of year	31,857	27,222	25,099	23,779	24,017	23,948	24,994	25,632	25,722	26,757	28,833
NET INCREASE/(DECREASE) IN CASH, CASH EQUIVALENTS & INVESTMENTS	2,689	(4,635)	(2,123)	(1,321)	238	(70)	1,046	638	90	1,035	2,076

Table 4											
		Long	Term F	Inanci	al Plar						
			Financi	ial Ratios							
FINANCIAL RATIOS											
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-34
		Revised									
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Ratio											
This ratio measures Council's ability to contain operating expenditure within operating revenue	7.81%	12.71%	11.68%	12.39%	12.95%	14.04%	14.89%	15.80%	16.23%	17.26%	18.32%
Benchmark - Greater than 0%	(operating revenue	e excl. capital gra	nts and contributio	ns - operating exp	enses) / operating	revenue excluding	g capital grants an	d contributions			
Cash Expense Cover Ratio											
This ratio indicates the number of months Council can continue paying for its	11.05	0.07	7.07	7.04	7.00	(00	(00	(05		4.05	7.10
immediate expenses without additional cash inflow	11.05	8.86	7.87	7.24	7.09	6.88	6.98	6.95	6.76	6.85	7.18
Benchmark - Greater than 3.0 months	(current year's casi	n ana casn equivo	alents / (total exper	nses - depreciation	- interest costs) * I	2					
Current Ratio											
This ratio represents Council's ability to meet debt payments as they fall due. It should be noted that Council's externally restricted assets will not be available as operating funds and as such can significantly impact Council's ability to meet its liabilities	2.26	2.51	2.26	2.15	2.12	2.06	2.09	2.09	2.05	2.07	2.16
Benchmark - Greater than 1.5	current assets / cu		2.20	2.10	2.12	2.00	2.07	2.07	2.00	2.07	2.10
Own Revenue											
This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on											
external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of its own source revenue	98%	92%	91%	92%	92%	92%	92%	92%	92%	92%	92%
Benchmark - Greater than 60%< 75%											
Own funding / total operating revenue	Total income less G	Grants/total incom	e					•			
Debt Service Cover Ratio											
This ratio measures the availability of cash to service debt including interest, principal, and lease payments	8.51	7.25	6.04	8.81	9.85	11.35	12.79	14.45	15.76	17.85	20.23
Benchmark - Greater than 2.0	operating result be						12.77	14.45	13.76	17.00	20.23
Interest Cover Ratio											
This ratio indicates the extent to which Council can service its interest bearing debt and take on additional borrowings. It measures the burden of the current interest expense upon Council's operating cash	29.57	18.02	16.36	15.12	17.47	20.77	24.24	28.45	32.38	38.47	45.96
Benchmark - Greater than 4.0	operating result be					20.77	24,24	20.43	52.50	50.47	+5.76
								1		1	
Asset Sustainability Ratio											
This ratio indicates the extent to which Council is replacing its existing asset base with	0000	1050	1050	0.0	700	750	710	7107	700	1007	
capital renewals of existing asseets	239%	125%	125%	86%	78%	75%	71%	71%	70%	69%	68%
Benchmark -between 90%-110%	Capital Expenditur	e / Depreciation									