

6. Extracts of Financial Information from which ratios are calculated

6.1 Annual Financial Statements Extracts

Statement Of Financial Position For The Year Ended 30 June 201Y			
	NOTE	Current Actual \$	Prior Actual \$
Current Assets			
Cash and Cash Equivalents	3	6,781,850	6,005,704
Investments	4	190,000	0
Trade and Other Receivables		527,980	594,914
Inventories		656,313	590,852
Total Current Assets		8,156,143 (1)	7,191,470
Non-Current Assets			
Receivables		475,355	461,669
Inventories		2,878,873	2,000,000
Property, Plant and Equipment		31,578,071	31,445,812
Infrastructure		183,226,214 (20)	181,334,195
Total Non-Current Assets		218,158,483	215,241,676
Total Assets		226,314,626	222,433,146
Current Liabilities			
Trade and Other Payables		1,126,295	893,304
Long Term Borrowings		83,612	64,886
Provisions	11	823,783	924,356
Total Current Liabilities		2,033,690 (3)	1,882,546
Non-Current Liabilities			
Long Term Borrowings		2,358,215	419,894
Provisions	11	459,277	648,258
Total Non-Current Liabilities		2,817,492	1,068,152
Total Liabilities		4,851,182	2,950,698
Net Assets		221,463,444	219,482,448
Equity			
Retained Surplus		113,817,172	112,717,798
Reserves - Cash/Investment Backed	12	5,162,318	3,530,196
Reserves - Asset Revaluation		102,483,954	103,234,454
Total Equity		221,463,444	219,482,448

**Statement Of Comprehensive Income
By Nature Or Type
For The Period Ended 30 June 201Y**

	NOTE	201Y Actual \$		201Y Budget \$	201X Actual \$
Revenue					
Rates	24	8,165,843	(13)	8,074,469	7,633,920
Operating Grants, Subsidies and Contributions	30	6,987,595		5,548,348	5,609,425
Fees and Charges	29	4,999,717	(14)	4,253,486	4,165,652
Service Charges	26	0		0	0
Interest Earnings	2(a)	498,964	(15)	385,100	413,708
Other Revenue		55,200	(16)	27,304	30,435
		20,707,319	(5)	18,288,707	17,853,140
Expenses					
Employee Costs		(8,896,802)		(8,772,958)	(7,826,475)
Materials and Contracts		(4,120,422)		(3,926,230)	(3,064,784)
Utilities		(443,972)		(435,600)	(404,245)
Depreciation	2(a)	(6,907,407)	(10)	(7,100,000)	(7,435,789)
Interest Expenses	2(a)	(96,257)	(11)	(399,441)	(37,753)
Insurance		(336,390)		(333,163)	(326,578)
Other Expenditure		(564,333)		(828,951)	(512,377)
		(21,365,583)	(7)	(21,796,343)	(19,608,001)
		(658,264)		(3,507,636)	(1,754,861)
Non-Operating Grants, Subsidies and Contributions	30	3,494,037		5,856,328	4,933,510
Fair Value Adjustments to financial assets at fair value through profit and loss	2(a)	(50,000)	(8)	0	0
Profit on Asset Disposals	21	44,048	(6)	2,333,736	96,518
Loss on Asset Disposal	21	(98,325)	(9)	(49,155)	(43,985)
		3,389,760		8,140,909	4,986,043
Net Result		2,731,496		4,633,273	3,231,182
Other Comprehensive Income					
Changes on revaluation of non-current assets	13	(750,500)		0	0
Total Other Comprehensive Income		(750,500)		0	0
Total Comprehensive Income		1,980,996		4,633,273	3,231,182

Rate Setting Statement For The Period Ended 30 June 201Y

	NOTE	201Y Actual \$	201Y Budget \$	201X Actual \$
Revenue				
Governance		108,566	93,221	81,376
General Purpose Funding (Excl Rates)		4,104,679	3,970,416	3,855,332
Law, Order, Public Safety		686,829	556,802	864,126
Health		262,378	176,240	175,879
Education and Welfare		1,660,935	1,416,806	1,291,279
Housing		520	600	460
Community Amenities		1,688,168	1,803,650	1,324,894
Recreation and Culture		1,328,903	2,171,562	1,403,700
Transport		4,783,531	3,960,367	5,365,366
Economic Services		503,702	387,060	385,897
Other Property and Services		1,000,611	3,916,478	499,839
		16,128,822	18,453,202	15,248,148
Expenses				
Governance		(826,169)	(908,185)	(763,010)
General Purpose Funding		(171,816)	(158,077)	(154,898)
Law, Order, Public Safety		(1,137,630)	(1,349,794)	(928,250)
Health		(356,604)	(331,717)	(296,011)
Education and Welfare		(1,743,528)	(1,682,025)	(1,495,536)
Housing		(1,657)	(1,500)	(1,432)
Community Amenities		(2,859,238)	(3,057,906)	(2,755,017)
Recreation and Culture		(4,259,938)	(4,243,523)	(3,800,603)
Transport		(8,641,626)	(8,380,666)	(8,156,823)
Economic Services		(616,182)	(598,183)	(469,186)
Other Property and Services		(899,520)	(1,133,922)	(831,220)
		(21,513,908)	(21,845,498)	(19,651,986)
Net Result Excluding Rates		(5,385,086)	(3,392,296)	(4,403,838)
Adjustments for Cash Budget Requirements: Non-Cash Expenditure and Revenue				
(Profit)/Loss on Asset Disposals	21	54,277	(2,284,581)	(52,533)
Movements in Assets/Liabilities		2,077	0	104,502
Depreciation on Assets	2(a)	6,907,407	7,100,000	7,435,789
Net Non-Cash Expenditure/Revenue		6,963,761	4,815,419	7,487,758

Rate Setting Statement For The Period Ended 30 June 201Y

	NOTE	201Y Actual \$	201Y Budget \$	201X Actual \$
Capital Expenditure/Revenue				
Purchase of Land Held for Resale		(2,056,759)	(4,076,189)	(702,227)
Purchase Land and Buildings	20	(660,185)	(1,787,479)	(957,226)
Purchase Plant and Equipment	20	(2,031,457)	(2,686,903)	(2,165,913)
Purchase Furniture and Equipment	20	(46,798)	0	0
Infrastructure Assets	20	(2,976,240)	(3,704,824)	(6,319,171)
Infrastructure Assets – New		(3,710,100)	(7,500,000)	0
Repayment of Debentures	23(a)	(70,597)	(70,597)	(68,526)
Proceeds from Disposal of Assets	21	759,429	5,904,712	655,232
Proceeds from New Debentures	23	2,027,644	2,188,452	350,000
SS Loan Principal Income	23	24,393	24,393	48,098
Transfers to Reserves	12	(3,376,061)	(1,478,584)	(2,952,482)
Transfers from Reserves	12	1,743,939	2,447,854	1,883,320
ADD Surplus/(Deficit) July 1 B/F	24(b)	1,841,049	1,290,473	1,351,004
LESS Surplus/(Deficit) June 30 C/F	24(b)	1,163,514	0	1,841,049
Amount Required to be Raised from Rates	24(a)	(8,116,582)	(8,025,569)	(7,635,020)

3 Cash And Cash Equivalents

	NOTE	201Y \$	201X \$
Cash - Unrestricted Muni		52,895	850,416
Cash - Restricted		6,728,955 (2)	5,155,288
	14(a)	6,781,850	6,005,704
The following restrictions have been imposed by regulations or other externally imposed requirements:			
Land Purchase and Development Reserve	12	941,906	434,375
Plant Reserve	12	1,175,544	806,956
Building Reserve	12	1,777,669	1,224,785
Sanitation Services Reserve	12	623,039	406,750
Employee Entitlements	12	644,160 (4)	657,330
Total Reserves		5,162,318	3,530,196
Unspent Grants	2(d)	1,566,637	1,625,092
Total Unspent Grants and Loans		1,566,637	1,625,092
Total Restricted Cash		6,728,955	5,155,288

7a Property, Plant and Equipment (PP&E)		
	201Y \$	201X \$
Land – Fair Value	12,730,167	12,457,362
Less Accumulated Depreciation	0	0
	12,730,167	12,457,362
Buildings – Fair Value	15,081,793	14,694,413
Less Accumulated Depreciation	(3,746,056)	(3,379,285)
	11,335,737	11,315,128
Furniture and Equipment – Fair Value	895,174	1,426,495
Less Accumulated Depreciation	(638,235)	(1,115,109)
	256,939	311,386
Plant and Equipment – Fair Value	2,865,445	2,814,165
Less Accumulated Depreciation	(2,123,703)	(1,950,728)
	741,742	863,437
Plant and Equipment Under Lease	2,270,110	2,037,911
Less Accumulated Depreciation	(595,703)	(401,210)
	1,674,407	1,636,701
Road Construction Plant – Fair Value	8,171,672	7,920,130
Less Accumulated Amortisation	(3,332,593)	(3,058,332)
	4,839,079	4,861,798
Depreciated Cost of PP&E at Fair Value	31,578,071	31,445,812
Current Replacement Cost of Depreciated PP&E at Fair Value	29,284,194 (21)	28,893,114
Less Accumulated Depreciation	(10,436,290)	(9,904,664)
Depreciated Replacement Cost of Depreciated PP&E at Fair Value	18,847,904 (19)	18,988,450
Land (Non-Depreciable)	12,730,167	12,457,362
Depreciated Cost of PP&E at Fair Value	31,578,071	31,445,812

8a	Infrastructure	
	201Y \$	201X \$
Roads – Fair Value	260,058,298	253,772,740
Less Accumulated Depreciation	(88,538,837)	(83,677,423)
	<u>171,519,461</u>	<u>170,095,317</u>
Drainage – Fair Value	2,832,873	2,711,180
Less Accumulated Depreciation	(1,044,492)	(976,459)
	<u>1,788,381</u>	<u>1,734,721</u>
Bridges – Fair Value	861,642	811,414
Less Accumulated Depreciation	(285,302)	(244,299)
	<u>576,340</u>	<u>567,115</u>
Footpaths and Cycleways – Fair Value	4,701,608	4,305,552
Less Accumulated Depreciation	(1,352,095)	(1,207,616)
	<u>3,349,513</u>	<u>3,097,936</u>
Parks and Gardens – Fair Value	6,518,991	6,258,991
Less Accumulated Depreciation	(5,009,798)	(4,696,849)
	<u>1,509,193</u>	<u>1,562,142</u>
Airports – Fair Value	2,398,359	2,178,649
Less Accumulated Depreciation	(483,853)	(422,827)
	<u>1,914,506</u>	<u>1,755,822</u>
Sewerage – Fair Value	4,576,113	4,506,113
Less Accumulated Depreciation	(3,388,338)	(3,275,685)
	<u>1,187,775</u>	<u>1,230,428</u>
Other – Fair Value	1,595,979	1,461,034
Less Accumulated Depreciation	(214,934)	(170,320)
	<u>1,381,045</u>	<u>1,290,714</u>
	<u>183,226,214</u>	<u>181,334,195</u>
Current Replacement Cost of Infrastructure at Fair Value	283,543,863 (22)	276,005,673
Less Accumulated Depreciation	(100,317,649)	(94,671,478)
Depreciated Replacement Cost of Infrastructure	183,226,214 (20)	181,334,195

11 Provisions		
	201Y \$	201X \$
Current		
Provision for Annual Leave	668,540	756,421
Provision for Long Service Leave	155,243	167,935
	823,783	924,356
Non-Current		
Provision for Long Service Leave	459,277	648,258
	459,277	648,258

12f Reserves – Cash/Investment Backed		
	201Y \$	201X \$
Employee Entitlements		
Purpose: To be used to fund Annual and Long Service Leave		
Opening Balance	657,330	427,366
Amount Set Aside / Transfer to Reserve	171,082	260,529
Amount Used / Transfer from Reserve	(184,252)	(30,565)
	644,160	657,330

6.2 Long-term Financial Plan and Asset Management Plan Extracts

Renewals / Upgrades	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Long Term Financial Plan										
Buildings	570	600	700	750	800	850	1,500	1,500	1,500	1,500
Motor Vehicles	182	200	215	220	250	235	260	270	270	280
Plant and Equipment	885	385	290	930	790	390	1,045	790	545	1,050
Infrastructure Roads	7,184	6,359	6,728	7,100	4,744	5,084	5,426	5,772	6,119	6,221
Infrastructure Other	1,235	250	350	400	750	750	800	800	850	850
Total Planned Renewals	10,056	7,794	8,283	9,400	7,334	7,309	9,031	9,132	9,284	9,901
Asset Management Plan										
Buildings	600	650	750	800	850	875	1,700	1,700	1,800	1,800
Motor Vehicles	182	200	215	220	250	235	260	270	270	280
Plant and Equipment	885	385	290	930	790	390	1,045	790	545	1,050
Infrastructure Roads	7,500	7,700	7,900	8,000	5,200	5,400	5,700	6,000	6,400	6,500
Infrastructure Other	1,250	250	380	420	800	800	850	850	900	900
Total Required Renewals	10,417	9,185	9,535	10,370	7,890	7,700	9,555	9,610	9,915	10,530

Discount Rate = 0.05

NPV Planned Renewals 67,398 (27)

NPV Required Renewals 73,099 (28)

Ratio = 67,398/73,099 92.2%