

**Item 8.2.3. 2024/25 BUDGET REVIEW FOR THE QUARTER ENDING 31 DECEMBER 2024**

**AUTHOR/S:** Manager Finance

**APPROVER/S:** Director Corporate/CFO

**SUMMARY/PURPOSE**

The purpose of the Quarterly Budget Review (QBR) is to provide a summary of Council's financial position as at the end of the second quarter (31 December 2024) for the Financial Year Ending 30 June 2025.

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**RECOMMENDATION**

THAT Council reviews and considers the Quarterly Budget Review (QBR) as at 31 December 2024 and approves the changes as recommended by Management.

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**REPORT**

**(a) Background**

The Quarterly Budget Review (QBR) is required to be prepared quarterly in a prescribed format to inform Council of progress against the original budget along with recommended changes and reasons for the variances.

**(b) Discussion**

A copy of the QBR document is provided at (**Attachment 1**). The updated format continues to better highlight the impacts of current activity on not only Council's Operating result but also Council's unrestricted cash position that is used for everyday cash flow purposes.

Council has seen an improvement in the unrestricted cash position moving from an original budget surplus of \$1.49M to a forecast revised budget surplus of \$4.54M.

The **recommended budget changes** and detailed explanations and schedules are provided within (**Attachment 1**) (contained within the Income Statement) along with associated commentary and supporting schedules.

**Quarterly Budget Review Summary – Consolidated Income Statement**

The Operating Result [pre capital] provides an indication of the long term viability of Council. In broad terms, a deficit from operations indicates that Council is not earning sufficient revenue to fund its ongoing operations (services) and to adequately renew existing assets over the longer term.

While this measure is important, it does include timing issues and impacts from specific transactions and operations which make it less accurate in demonstrating current performance. The unrestricted cash balance is another indicator of current financial performance.

The proposed December budget adjustments result in a net increase to the consolidated budgeted operating deficit (before capital items) of \$1.36M. Council's forecast results for 30 June 2025 are:

- *Net operating result for the year* – surplus of \$3.36M compared to \$2.91M as at the original budget.
- *Net operating result for the year before capital grants and contributions* – deficit of \$3.80M compared to \$2.44M as per the original budget forecasts.

### **Quarterly Budget Review Summary – Capital Budget**

The December Quarterly Review has been adjusted for budget changes to capital projects resulting in an overall decrease from \$23.65M as per September QBR to \$23.41M. This is primarily because of the decrease in Road to Recovery grant that reduced from \$1.15M to \$893.31K that led to a reduction in the funds available for the capital works. Also, two roads were completed slightly over the budget by \$25.85K

The detailed **recommended budget changes** and any explanations are provided within (**Attachment 1**).

Management will continue to monitor the capital program to ensure its delivery in full or to ensure prioritization of projects, if required.

### **Quarterly Budget Review Summary – Cash and Investments**

The **recommended budget changes** and any explanations are provided within (**Attachment 1**).

The cash and reserves summary reports Council's current total reserve funds, and the forecast balance of unrestricted cash that is used for everyday cash flow purposes as at 30 June 2025. Unrestricted cash can move significantly up and down throughout the year based on large cashflow movements for quarterly rates instalments, grant payments and spending on large capital projects. The majority of Council's projected year end cash is externally restricted, totaling \$39.01M and limited in its use to specific purposes by contracts or legislation.

The projected Internal Reserves balance of \$7.92M, is used as a method to restrict portions of surplus cash to make them unavailable for general purposes. It is a decision of Council to set aside surpluses for future expenditure - for example, employee leave entitlements, plant purchases, and infrastructure replacement. It is recognised that Internal Reserves balances are subject to change, via a Council resolution, based on the need of Council and may not guarantee that the cash is available for its original intended purpose.

As at 31 December there is a projected year end unrestricted cash balance of a surplus of \$3.25M which is an improvement on the Original budget forecast. This was primarily related to drawing down the Roxy and LELC loans for works completed in prior years.

## **Conclusion**

The QBR recommendations have a significant impact on the forecast financial position, capital budget and cash position of Council as at 30 June 2025.

## **(c) Options**

THAT Council:

1. Considers the Quarterly Budget Review as at 31 December 2024, and approves the changes as recommended by Management. ***This is the recommended option.***
2. Considers the Quarterly Budget Review as at 31 December 2024 and approves the changes as recommended by Management, with amendments.

## **IMPLICATIONS TO BE ADDRESSED**

### **(a) Financial**

#### **Overall Position**

The Responsible Accounting Officer Statement (**Page 3 of Attachment 1**) indicates that Council's position at 31 December 2024 is considered satisfactory. This is due to Council's forecast unrestricted cash position moving to a \$3.25M cash surplus position.

The longer term position held by Council is deteriorating with ongoing operating deficits (before capital). This is supported by the LTFP and reaffirms that doing nothing is unviable due to insufficient revenue compounded by rate pegging, placing Council at high risk of being unable to respond to unforeseen events, and which could lead to unplanned service reductions.

### **(b) Policy**

Council's risk appetite statement indicates Council's strong desire to remain statutorily compliant.

### **(c) Legislative/Statutory**

The Quarterly Budget Review is required in accordance with clause 203 of the Local Government (General) Regulation 2021. Specifically, clause 203 of the Local Government (General) Regulation 2021 states the following:

1. Not later than 2 months after the end of each quarter (except the June quarter), the responsible accounting officer of a council must prepare and submit to the council a budget review statement that shows, by reference to the estimate of income and expenditure set out in the statement of the council's revenue policy included in the operational plan for the relevant year, a revised estimate of the income and expenditure for that year.

2. A budget review statement must include or be accompanied by:
  - a. A report as to whether or not the responsible accounting officer believes that the statement indicates that the financial position of the council is satisfactory, having regard to the original estimate of income and expenditure, and
  - b. If that position is unsatisfactory, recommendations for remedial action.
3. A budget review statement must also include any information required by the Code to be included in such a statement.

Council has met the Statutory deadline for presenting the December Review.

#### **(d) Risk**

Cashflow will need to be monitored to ensure funds are readily available for Council to pay its debts on time, especially given the unprecedented capital works program.

### **CONSULTATION**

#### **(a) External**

Nil

#### **(b) Internal**

All Officers Responsible for Budget Management, including Senior Management Team (SMT)

### **LINK/S TO THE DELIVERY PROGRAM/OPERATIONAL PLAN (DPOP)**

#### 9. Governance and Administration

9.7 Deploy reliable and efficient corporate management - financial, asset, property, records, information technology, buildings and plant/fleet in accordance with relevant legislation including *Government Information (Public Access) Act 2009*

#### 9. Governance and Corporate Services

9.7 Deploy reliable and efficient financial management and administration

9.7.2 Foster Council's financial sustainability through maximising investment returns, including water sales

9.7.3 Practice sound financial management

### **ATTACHMENTS**

1. Quarterly Budget Review Statement - For the Quarter Ended 31 December 2024  
**[8.2.3.1 - 18 pages]**

# Quarterly Budget Review Statement

*For the Quarter Ended 31<sup>st</sup> December 2024*



LEETON  
SHIRE COUNCIL

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## 1. Responsible Accounting Officer's Statement

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

- It is my opinion that the quarterly budget review statement for the December 2024 quarter indicates that Council's projected short term financial position as at 30 June 2025 will be satisfactory, taking into account the original and revised estimates for income and expenditure presented.
- Current levels of unrestricted cash have improved over the last 12 months with a revised forecast improvement of \$4.54M, leaving a forecast balance of \$3.25M as at 30 June 2025.
- The longer term position held by Council supported by the LTFP reaffirms that doing nothing is unviable due to insufficient revenue compounded by rate pegging, placing Council at high risk of being unable to respond to unforeseen events, and which could lead to unplanned service reductions.

My opinion has been based on the following factors:

1. A projected surplus unrestricted cash position of \$4.54M
2. Council's consolidated operating result is forecast to be a deficit before Capital of (\$3.80M), noting that there are a number of non-cash items in the operating result and hence an increase in cash even though there is an operating deficit (e.g. depreciation, loss on disposal).

It is recommended that Council continue to improve the cash position by:

1. Ensuring future cash budgets need to be in surplus to restore to an adequate level of working capital.
2. Opportunities to increase other revenue must be considered including reviewing rates and charges revenue.
3. Expenditure reductions including opportunities for efficiencies and reprioritisation of services to a financially sustainable level is to be a focus of each budget review.

Signed:



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Responsible Accounting Officer

Date: 20/02/2025

## 2. Introduction

Quarterly Budget Review Statements (QBRs) provide an overview of Council's progress against the annual budget and subsequent revisions at the end of each quarter. It includes explanations for major budget variations that are collated by Council's Managers across the organisation and that result in recommendations for budget changes.

The following financial reports are included in the December 2024 QBRs:

- The consolidated budget summary includes the General Fund, Water and Sewer Fund financial information. This is a budget summary statement showing actual income, expenditure, and capital expenditure for the year to 31 December 2024, against the original annual budget. It shows the proposed budget adjustments and an updated annual budget forecast for the financial year.
- The Recommended Budget Changes table explaining the reasons budget items are changing.
- Income & Expense Budget Review Statement by Fund. This is a budget operating summary statement showing actual income, expenditure for the year to 31 December 2024, against the original annual budget for each Fund or Entity.
- Capital Budget Review Statement. This report provides actual expenditure on each capital project up to 31 December 2024, reported against the original annual budget, with proposed budget adjustments and an updated annual budget forecast.
- Cash and Reserves Statement: This report shows the Council's total cash and reserves, including the working fund balance as at 31 December 2024.
- Consolidated Balance Sheet
- Budget Review Key Performance Indicators Statement
- Loan Borrowings – identifies new loans and loan repayment budgets



### 3. Consolidated Budget Summary

The consolidated Budget Review Statement presents the forecast performance for the Total Council. The financial data includes the following information:

- Original budget (as per the adopted operational plan)
- Approved changes to the budget in the previous quarters (September 2024)
- Current budget (last council approved budget – September 2024)
- Recommended changes for council resolution (proposed variations for the December quarterly review)
- Revised Budget (if proposed variations are adopted by Council)
- Actual year to date (YTD) data
- Note explanations for material variations (between the revised budget and projected year end result). The material variations threshold has been determined to be >10% of the original budget for either income or expenses.
- Total income (original, current and forecast year end result)
- Total expenses (original, current and forecast year end result)
- Operating result (original, current and projected year end result)
- Capital expenditure and Capital funding movements (reserves etc)
- Budget result which shows whether or not Council is forecasting a cash surplus or (deficit)

This revised format shows how Council's consolidated operating result is reconciled to Council's unrestricted cash position.

**Consolidated Operating Result**

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD	Ref Notes
		Carry Overs	QBRs - Sept					
<b>Income from continuing operations</b>								
Rates and Annual Charges	15,917,583	0	0	15,917,583	0	15,917,583	15,640,680	
User Charges and Fees	8,958,086	0	0	8,958,086	0	8,958,086	4,387,752	
Other Revenues	779,409	0	0	779,409	0	779,409	553,831	
Grants and Contributions - Operating	8,495,961	164,596	164,593	8,825,150	-231,508	8,593,642	1,213,929	B2,B3,B6
Grants and Contributions - Capital	5,350,815	1,794,140	25,956	7,170,911	0	7,170,911	2,027,486	
Interest and Investment income	2,237,544	0	0	2,237,544	0	2,237,544	1,413,181	
Rental Income	311,173	0	0	311,173	0	311,173	144,550	
Net Gain from Disposal of Assets	0	0	0	0	0	0	-110,089	
	0	0	0	0	0	0	0	
<b>Total Income from continuing operations</b>	<b>42,050,571</b>	<b>1,958,736</b>	<b>190,549</b>	<b>44,199,856</b>	<b>-231,508</b>	<b>43,968,348</b>	<b>25,271,320</b>	
<b>Expenses from continuing operations</b>								
Employee Benefits and oncosts	14,643,829	0	-85,000	14,558,829	0	14,558,829	7,201,079	
Materials and Services	13,828,655	467,385	244,519	14,540,559	212,848	14,753,407	5,846,362	E4,E6,E7,E8,E9,E10 E11
Borrowing Costs	424,430	0	-26,223	398,207	0	398,207	187,018	
Depreciation, Amortisation and Impairment of Assets	9,609,573	0	649,943	10,259,516	0	10,259,516	5,314,186	
Other Expenses	552,073	0	0	552,073	0	552,073	98,390	
Overhead Charges or Recovery	0	0	0	0	0	0	0	
Net Loss from the Disposal of Assets	80,000	0	0	80,000	0	80,000	-121,415	
	0	0	0	0	0	0	0	
<b>Total Expenses from continuing operations</b>	<b>39,138,560</b>	<b>467,385</b>	<b>783,239</b>	<b>40,389,184</b>	<b>212,848</b>	<b>40,602,032</b>	<b>18,525,620</b>	
<b>Operating Surplus/(Deficit)</b>	<b>2,912,011</b>	<b>1,491,351</b>	<b>-592,690</b>	<b>3,810,672</b>	<b>-444,356</b>	<b>3,366,316</b>	<b>6,745,700</b>	
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>-2,438,804</b>	<b>-302,789</b>	<b>-618,646</b>	<b>-3,360,239</b>	<b>-444,356</b>	<b>-3,804,595</b>	<b>4,718,214</b>	

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Consolidated Cash Result

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD	Ref Notes
		Carry Overs	QBRs - Sept					
<b>Add Back Non Cash</b>								
Depreciation	9,609,573	0	649,943	10,259,516	0	10,259,516	5,314,186	
Net Gains / Losses from Disposal of Assets	80,000	0	0	80,000	0	80,000	-11,326	
Provision Expenses	200,000	0	0	200,000	0	200,000	0	
Contract Liability Movements	-463,116	-1,185,525	-76,191	-1,724,832	0	-1,724,832	0	
Contract Receivable Movements	0	0	0	0	0	0	0	
		0	0	0	0	0	0	
<b>Net Cash Provided (or used) in Operating Activities</b>	<b>12,338,468</b>	<b>305,826</b>	<b>-18,938</b>	<b>12,625,356</b>	<b>-444,356</b>	<b>12,181,000</b>	<b>12,048,560</b>	
<b>Cash Flow from Investing Activities</b>								
<i>Receipts:</i>								
Sale Real Estate Assets	0	0	0	0	0	0	0	
Sale Infrastructure, Property, Plant & Equipment	545,000	0	0	545,000	0	545,000	111,297	
Deferred Debtor Receipts	0	0	0	0	0	0	0	
<i>Payments:</i>								
Purchase of Infrastructure, Property, Plant & Equipment	-16,881,204	-6,681,009	-87,076	-23,649,289	236,091	-23,413,198	-9,765,328	K1,K2,K3
Purchase of Real Estate Assets	0	0	0	0	0	0	0	
Deferred Debtor Advances Made	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
<b>Net Cash Provided (or used) in Investing Activities</b>	<b>-16,336,204</b>	<b>-6,681,009</b>	<b>-87,076</b>	<b>-23,104,289</b>	<b>236,091</b>	<b>-22,868,198</b>	<b>-9,654,031</b>	
<b>Cash Flow from Financing Activities</b>								
<i>Receipts:</i>								
New Loans Drawn	5,552,993	4,225,603	565,571	10,344,167	0	10,344,167	10,065,571	
<i>Payments:</i>								
Loan Principal Repayment	-403,324	0	-421,027	-824,351	0	-824,351	-371,529	
	0	0	0	0	0	0	0	
<b>Net Cash Provided (or used) in Financing Activities</b>	<b>5,149,669</b>	<b>4,225,603</b>	<b>144,544</b>	<b>9,519,816</b>	<b>0</b>	<b>9,519,816</b>	<b>9,694,042</b>	
<b>Net Increase / (Decrease) in Cash</b>	<b>1,151,933</b>	<b>-2,149,580</b>	<b>38,530</b>	<b>-959,117</b>	<b>-208,265</b>	<b>-1,167,382</b>	<b>12,088,571</b>	
<b>Transfers to Reserves</b>								
Transfers to DWM Reserve	-968,508	0	0	-968,508	0	-968,508	0	
Transfer to Dev Contributions Reserve	-738,000	0	0	-738,000	0	-738,000	0	
Transfer to Unspent Grants	0	0	0	0	0	0	0	
Transfer to Stormwater	-95,000	0	0	-95,000	0	-95,000	0	
Transfers to Water External	-1,746,180	0	0	-1,746,180	0	-1,746,180	0	
Transfers to Sewer External	-426,593	0	0	-426,593	0	-426,593	0	
Transfers to Internal Reserves	-7,516,976	0	871,834	-6,645,142	0	-6,645,142	0	
Transfers to Carryovers Reserves	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
<b>Transfers from Reserves</b>								
Transfers from DWM Reserve	0	200,680	-132,363	68,317	0	68,317	0	
Transfer from Dev Contributions Reserve	545,000	800,000	85,037	1,430,037	0	1,430,037	0	
Transfer from Unspent Grants	1,977,120	1,434,375	141,314	3,552,808	0	3,552,808	0	
Transfer from Stormwater	70,000	0	0	70,000	0	70,000	0	
Transfers from Water External	730,000	0	7,285	737,285	0	737,285	0	
Transfers from Sewer External	640,000	0	75,500	715,500	0	715,500	0	
Transfers from Internal Reserves	7,866,654	363,695	-1,074,427	7,155,922	0	7,155,922	0	
Transfers from Carryovers Reserves	0	2,601,354	0	2,601,354	0	2,601,354	0	
	0	0	0	0	0	0	0	
<b>Net Reserve Movements</b>	<b>337,517</b>	<b>5,400,104</b>	<b>-25,820</b>	<b>5,711,800</b>	<b>0</b>	<b>5,711,800</b>	<b>0</b>	
<b>Net Increase / (Decrease) in Unrestricted Cash</b>	<b>1,489,450</b>	<b>3,250,524</b>	<b>12,710</b>	<b>4,752,683</b>	<b>-208,265</b>	<b>4,544,418</b>	<b>12,088,571</b>	

#### 4. Recommended Budget Changes

Note Identifier:		A	B	C	D	E	F	G	H	I	J	K	L	M			
Fund Ref	Material Budget Variations being recommended	Income				Expenses				Cash Result							
		User Charges & Fees	Operating Grants & Contributions	Capital Grants & Contributions	Interest	Net Gain on Disposal	Employee Costs	Materials & Services	Borrowing Costs	Depreciation	Contract Liability	Asset Sales	Loan Borrowing	Transfer from Reserve	Capital Works	Loan Principal	Transfer to Reserve
<b>Consolidated Totals</b>		0	-231,508	0	0	0	212,848	0	0	0	0	0	236,091	0	0	0	-208,265
<b>General Fund</b>		0	-231,508	0	0	0	212,848	0	0	0	0	0	236,091	0	0	0	-208,265
1	Wattle Road – Boundary Road to Murrumbidgee - completed project at \$169,497.25 against the original budget of \$150,000												-19,497				-19,497
2	Roads to Recovery - Reduction in income and capital expenditures. The initial grant budgeted to be received in 2024-25 was \$1,155,247 but this will be reduced to \$853,308. The overall amount will not change, its just the distribution and timing of the receipt that will change		-301,939										301,939				0
3	Murrumbidgee Rd Nth - Draper Rd to Freedom Foods 2024/25 \$290K - R2R-WO2692		40,000										-46,351				-6,351
4	Financial forecasts of Roxy Theatre as per Council Request						8,700									0	-8,700
5	Financial Assistance from the government for the preliminary land Classification exercise		30,431				665									0	29,776
6	SRV-Financial Sustainability Review (Stage 1) \$48,000						48,000										-48,000
7	Land Valuation Services from the Valuer General						48,493									0	-48,493
8	Insurance - Public Risk. Increase relates to insurance cost increases not available at time of budget development						1,500									0	-1,500
9	Insurance - Industrial Special (Property). Increase relates to insurance cost increases not available at time of budget development						21,000									0	-21,000
10	Chart of Accounts Review and Implementation budgets for stage 1 and stage 2						84,500									0	-84,500
<b>Waste Fund</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Water Fund</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sewerage Fund</b>		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

#### 5. Budget Operating Result by Entity

The Budget Operating Result by Fund presents the Council forecast performance for each of the different funds being General Fund, Waste Fund, Water Fund and Sewerage Fund. The financial data includes the following information:

- Original budget (as per the adopted operational plan)
- Current budget (last council approved budget- September 2024)
- Approved changes to the budget in previous quarters (September 2024)
- Recommended changes for council resolution (proposed variations for the December quarterly review)
- Revised Budget (if proposed variations are adopted by Council)
- Actual year to date (YTD) data
- Note explanations for material variations (between the revised budget and projected year end result). The material variations threshold has been determined to be >10% of the original budget for either income or expenses.
- Total income (original, current and forecast year end result)
- Total expenses (original, current and forecast year end result)
- Operating result (original, current and projected year end result)

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**General Fund - Operating Result**

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD
		Carry	QBRs -				
<b>Income from continuing operations</b>							
Rates and Annual Charges	8,496,412	0	0	8,496,412	0	8,496,412	8,497,696
User Charges and Fees	4,770,854	0	0	4,770,854	0	4,770,854	2,280,311
Other Revenues	608,556	0	0	608,556	0	608,556	384,065
Grants and Contributions - Operating	8,405,961	164,596	153,666	8,724,223	-231,508	8,492,715	1,213,929
Grants and Contributions - Capital	4,292,815	1,794,140	25,956	6,112,911	0	6,112,911	2,005,977
Interest and Investment income	1,061,826	0	0	1,061,826	0	1,061,826	611,329
Rental Income	311,173	0	0	311,173	0	311,173	144,550
Net Gain from Disposal of Assets	0	0	0	0	0	0	-110,089
	0	0	0	0	0	0	0
<b>Total Income from continuing operations</b>	<b>27,947,597</b>	<b>1,958,736</b>	<b>179,622</b>	<b>30,085,955</b>	<b>-231,508</b>	<b>29,854,447</b>	<b>15,027,768</b>
<b>Expenses from continuing operations</b>							
Employee Benefits and oncosts	12,046,081	0	0	12,046,081	0	12,046,081	5,958,427
Materials and Services	6,612,710	467,385	159,519	7,239,614	212,848	7,452,462	3,530,185
Borrowing Costs	424,430	0	-26,223	398,207	0	398,207	187,018
Depreciation, Amortisation and Impairment of Assets	6,549,641	0	676,597	7,226,238	0	7,226,238	3,468,089
Other Expenses	352,073	0	0	352,073	0	352,073	98,390
Overhead Charges or Recovery	0	0	0	0	0	0	0
Net Loss from the Disposal of Assets	80,000	0	0	80,000	0	80,000	-121,415
	0	0	0	0	0	0	0
<b>Total Expenses from continuing operations</b>	<b>26,064,935</b>	<b>467,385</b>	<b>809,893</b>	<b>27,342,213</b>	<b>212,848</b>	<b>27,555,061</b>	<b>13,120,694</b>
<b>Operating Surplus/(Deficit)</b>	<b>1,882,662</b>	<b>1,491,351</b>	<b>-630,271</b>	<b>2,743,742</b>	<b>-444,356</b>	<b>2,299,386</b>	<b>1,907,074</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>-2,410,153</b>	<b>-302,789</b>	<b>-656,227</b>	<b>-3,369,169</b>	<b>-444,356</b>	<b>-3,813,525</b>	<b>-98,903</b>

**Domestic Waste Fund - Operating Result**

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD
		Carry Overs	QBRS - Sept				
<b>Income from continuing operations</b>							
Rates and Annual Charges	2,462,072	0	0	2,462,072	0	2,462,072	2,448,815
User Charges and Fees	1,192,000	0	0	1,192,000	0	1,192,000	536,991
Other Revenues	106,267	0	0	106,267	0	106,267	124,511
Grants and Contributions - Operating	0	0	0	0	0	0	
Grants and Contributions - Capital	0	0	0	0	0	0	
Interest and Investment income	97,825	0	0	97,825	0	97,825	10,306
Rental Income	0	0	0	0	0	0	
Net Gain from Disposal of Assets	0	0	0	0	0	0	
	0	0	0	0	0	0	
<b>Total Income from continuing operations</b>	<b>3,858,164</b>	<b>0</b>	<b>0</b>	<b>3,858,164</b>	<b>0</b>	<b>3,858,164</b>	<b>3,120,623</b>
<b>Expenses from continuing operations</b>							
Employee Benefits and oncosts	682,272	0	0	682,272	0	682,272	379,727
Materials and Services	2,207,384	0	0	2,207,384	0	2,207,384	676,165
Borrowing Costs	0	0	0	0	0	0	
Depreciation, Amortisation and Impairment of Assets	530,040	0	-218,136	311,904	0	311,904	158,707
Other Expenses	200,000	0	0	200,000	0	200,000	
Overhead Charges or Recovery	0	0	0	0	0	0	
Net Loss from the Disposal of Assets	0	0	0	0	0	0	
	0	0	0	0	0	0	
<b>Total Expenses from continuing operations</b>	<b>3,619,696</b>	<b>0</b>	<b>-218,136</b>	<b>3,401,560</b>	<b>0</b>	<b>3,401,560</b>	<b>1,214,599</b>
<b>Operating Surplus/(Deficit)</b>	<b>238,468</b>	<b>0</b>	<b>218,136</b>	<b>456,604</b>	<b>0</b>	<b>456,604</b>	<b>1,906,024</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>238,468</b>	<b>0</b>	<b>218,136</b>	<b>456,604</b>	<b>0</b>	<b>456,604</b>	<b>1,906,024</b>

**Water Fund - Operating Result**

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD
		Carry Overs	QBRs - Sept				
<b>Income from continuing operations</b>							
Rates and Annual Charges	1,830,134	0	0	1,830,134	0	1,830,134	1,823,608
User Charges and Fees	2,910,493	0	0	2,910,493	0	2,910,493	1,509,113
Other Revenues	58,046	0	0	58,046	0	58,046	45,221
Grants and Contributions - Operating	90,000	0	10,927	100,927	0	100,927	0
Grants and Contributions - Capital	531,000	0	0	531,000	0	531,000	21,509
Interest and Investment income	766,211	0	0	766,211	0	766,211	524,376
Rental Income	0	0	0	0	0	0	0
Net Gain from Disposal of Assets	0	0	0	0	0	0	0
<b>Total Income from continuing operations</b>	<b>6,185,884</b>	<b>0</b>	<b>10,927</b>	<b>6,196,811</b>	<b>0</b>	<b>6,196,811</b>	<b>3,923,827</b>
<b>Expenses from continuing operations</b>							
Employee Benefits and oncosts	1,023,751	0	0	1,023,751	0	1,023,751	595,892
Materials and Services	2,794,953	0	0	2,794,953	0	2,794,953	932,027
Borrowing Costs	0	0	0	0	0	0	0
Depreciation, Amortisation and Impairment of Assets	1,525,087	0	102,572	1,627,659	0	1,627,659	835,572
Other Expenses	0	0	0	0	0	0	0
Overhead Charges or Recovery	0	0	0	0	0	0	0
Net Loss from the Disposal of Assets	0	0	0	0	0	0	0
<b>Total Expenses from continuing operations</b>	<b>5,343,791</b>	<b>0</b>	<b>102,572</b>	<b>5,446,363</b>	<b>0</b>	<b>5,446,363</b>	<b>2,363,491</b>
<b>Operating Surplus/(Deficit)</b>	<b>842,093</b>	<b>0</b>	<b>-91,645</b>	<b>750,448</b>	<b>0</b>	<b>750,448</b>	<b>1,560,336</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>311,093</b>	<b>0</b>	<b>-91,645</b>	<b>219,448</b>	<b>0</b>	<b>219,448</b>	<b>1,538,827</b>

**Sewerage Fund - Operating Result**

Description	Original Budget	Approved Changes		Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD
		Carry Overs	QBRS - Sept				
<b>Income from continuing operations</b>							
Rates and Annual Charges	3,128,965	0	0	3,128,965	0	3,128,965	2,870,561
User Charges and Fees	84,739	0	0	84,739	0	84,739	61,337
Other Revenues	6,540	0	0	6,540	0	6,540	34
Grants and Contributions - Operating	0	0	0	0	0	0	0
Grants and Contributions - Capital	527,000	0	0	527,000	0	527,000	0
Interest and Investment income	311,682	0	0	311,682	0	311,682	267,170
Rental Income	0	0	0	0	0	0	0
Net Gain from Disposal of Assets	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
<b>Total Income from continuing operations</b>	<b>4,058,926</b>	<b>0</b>	<b>0</b>	<b>4,058,926</b>	<b>0</b>	<b>4,058,926</b>	<b>3,199,102</b>
<b>Expenses from continuing operations</b>							
Employee Benefits and oncosts	891,725	0	-85,000	806,725	0	806,725	267,033
Materials and Services	2,213,608	0	85,000	2,298,608	0	2,298,608	707,985
Borrowing Costs	0	0	0	0	0	0	0
Depreciation, Amortisation and Impairment of Assets	1,004,805	0	88,910	1,093,715	0	1,093,715	851,818
Other Expenses	0	0	0	0	0	0	0
Overhead Charges or Recovery	0	0	0	0	0	0	0
Net Loss from the Disposal of Assets	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
<b>Total Expenses from continuing operations</b>	<b>4,110,138</b>	<b>0</b>	<b>88,910</b>	<b>4,199,048</b>	<b>0</b>	<b>4,199,048</b>	<b>1,826,836</b>
<b>Operating Surplus/(Deficit)</b>	<b>-51,212</b>	<b>0</b>	<b>-88,910</b>	<b>-140,122</b>	<b>0</b>	<b>-140,122</b>	<b>1,372,266</b>
<b>Operating Surplus/(Deficit) before Capital Grants &amp; Contributions</b>	<b>-578,212</b>	<b>0</b>	<b>-88,910</b>	<b>-667,122</b>	<b>0</b>	<b>-667,122</b>	<b>1,372,266</b>



## 6. Capital Budget Review Statement

The Consolidated Capital Statement focuses on Councils Capital Works Program and summarises financial information by asset category and identifies how the capital program is funded. The capital budget will be reviewed during the remainder of this financial year on an ongoing basis with capital works managers. Cash flow forecasts of major projects will be monitored to ensure that expenditure is in line with budget.

Description	Original Budget	Approved Changes	Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Actual YTD
		Carry Over				
<b>New Assets</b>						
Office Equipment	155,000	233,360	468,360	0	468,360	70,267
Plant & Equipment	0	0	0	0	0	0
Land & Buildings	320,000	313,424	773,424	0	773,424	142,340
Parks, Gardens & Recreation	755,000	116,882	871,882	0	871,882	0
Roads, Bridges & Footpaths	50,000	10,000	60,000	-10,000	50,000	9,750
Drainage	0	0	0	0	0	0
Library Books	0	0	0	0	0	0
Waste	0	200,680	68,317	0	68,317	0
Water Supply	600,000	0	618,212	0	618,212	12,863
Sewerage Services	670,000	46,521	792,021	0	792,021	0
<b>Total New Assets</b>	<b>2,550,000</b>	<b>920,867</b>	<b>3,652,216</b>	<b>-10,000</b>	<b>3,642,216</b>	<b>235,220</b>
<b>Renewal (Replacements)</b>						
Office Equipment	200,000	54,700	174,700	0	174,700	0
Plant & Equipment	1,494,500	243,695	1,738,195	0	1,738,195	193,313
Land & Buildings	6,321,646	3,438,578	9,818,004	0	9,818,004	1,778,133
Parks, Gardens & Recreation	215,000	34,233	249,233	0	249,233	10,682
Roads, Bridges & Footpaths	5,210,058	883,214	6,021,219	-226,091	5,795,128	878,682
Drainage	200,000	0	200,000	0	200,000	52,474
Library Books	0	0	0	0	0	0
Waste	0	0	0	0	0	0
Water Supply	220,000	742,914	962,914	0	962,914	193,347
Sewerage Services	470,000	362,808	832,808	0	832,808	249
<b>Total Renewal (Replacements)</b>	<b>14,331,204</b>	<b>5,760,142</b>	<b>19,997,073</b>	<b>-226,091</b>	<b>19,770,982</b>	<b>3,106,881</b>
<b>Total Capital Works Program</b>	<b>16,881,204</b>	<b>6,681,009</b>	<b>23,649,289</b>	<b>-236,091</b>	<b>23,413,198</b>	<b>3,342,101</b>
<b>Total General Fund Only</b>	<b>14,921,204</b>	<b>5,328,086</b>	<b>20,375,017</b>	<b>-110,364</b>	<b>20,264,654</b>	<b>3,135,641</b>
<b>Funding Sources</b>						
Rates and Other untied funding	2,886,646	-4,650,525	-1,853,495	25,848	-1,827,647	0
Grants & Contributions - Capital	4,662,815	1,794,140	6,477,645	0	6,477,645	0
Grants & Contributions - Operating	1,345,247	0	1,465,790	-261,939	1,203,851	0
Internal Restrictions	1,918,503	1,758,867	3,677,370	0	3,677,370	0
External Restrictions						
- Unexpended Grants & Contributions	0	0	0	0	0	0
- Stormwater Levy	0	0	0	0	0	0
- S.712 Developer Contributions	545,000	800,000	1,430,037	0	1,430,037	0
- Domestic Waste Management	0	200,680	68,317	0	68,317	0
- Water Supply	730,000	742,915	1,480,200	0	1,480,200	0
- Sewerage Services	640,000	409,329	1,124,829	0	1,124,829	0
Loans	5,552,993	4,225,603	9,778,596	0	9,778,596	0
<b>Total Capital Funding Sources</b>	<b>18,281,204</b>	<b>5,281,009</b>	<b>23,649,289</b>	<b>-236,091</b>	<b>23,413,198</b>	<b>0</b>

## 7. Cash and Investments Budget Review Statement

The cash and budget reserves summary presents the Council forecast movements for each key reserve categories. Most of Council's cash is restricted in its use to specific purposes by external bodies, legislation and Council resolution. The cash position is further broken down as part of this report to reflect the split of cash and investments across the internal restrictions, external restrictions and the unrestricted cash position.

Description	Opening Balance Actual 1/7/24	Original Budget Movements	Approved Changes			Current Budget	Recommended changes for Dec QBR	Revised Budget Dec QBR	Closing Balance Forecast 30/6/25	Actual YTD
			Carry Over	QBRs - Sept	QBRs - Dec					
<b>Internal Restrictions</b>										
Aerodrome	200,000	0	0	0	0	0	0	200,000	200,000	
Buildings	0	0	0	0	0	0	0	0	0	
Infrastructure Replacement	0	0	0	0	0	0	0	0	0	
Plant & Vehicle Replacement	594,839	-189,678	-243,695	0	0	-433,373	0	-433,373	161,466	594,839
Roads General	0	0	0	0	0	0	0	0	0	
Swimming Pool	0	0	0	0	0	0	0	0	0	
Childcare Centre	200,000	-60,000	0	0	0	-60,000	0	-60,000	140,000	200,000
Land Development	255,093	0	0	0	0	0	0	0	255,093	255,093
Leeton Museum & Art Gallery (WCIC)	300,000	0	-120,000	0	0	-120,000	0	-120,000	180,000	300,000
Renewable Energy Efficiencies	120,000	0	0	0	0	0	0	0	120,000	120,000
Sportsgrounds Improvements	0	0	0	0	0	0	0	0	0	
Employee Leave Entitlements (50%)	1,391,005	0	0	0	0	0	0	0	1,391,005	1,391,005
Workers Compensation	0	0	0	0	0	0	0	0	0	
Façade Painting Reserve	102,061	-20,000	0	0	0	-20,000	0	-20,000	82,061	102,061
Fire and Emergency Services	0	0	0	0	0	0	0	0	0	
Unfinished Works (General) Restriction	1,449,112	0	-1,449,111	0	0	-1,449,111	0	-1,449,111	1	1,449,112
Election Reserve	80,000	-80,000	0	0	0	-80,000	0	-80,000	0	80,000
Financial Assistance Grant Prepayment	5,187,727	0	0	202,593	0	202,593	0	202,593	5,390,320	5,187,727
<b>Total Internal Restrictions</b>	<b>9,879,836</b>	<b>-349,678</b>	<b>-1,812,806</b>	<b>202,593</b>	<b>0</b>	<b>-1,959,891</b>	<b>0</b>	<b>-1,959,891</b>	<b>7,919,945</b>	<b>9,879,836</b>
<b>External Restrictions</b>										
Unexpended Loans - General	0	0	0	0	0	0	0	0	0	
Developer Contributions - General	1,167,617	-365,000	-800,000	-85,037	0	-1,250,037	0	-1,250,037	-82,420	1,565,024
Developer Contributions - Water	31,325	531,000	0	0	0	531,000	0	531,000	562,325	32,111
Developer Contributions - Sewer	0	27,000	0	0	0	27,000	0	27,000	27,000	0
Unexpended Grants - Contract Liability	1,674,368	-463,117	-1,185,524	-25,727	0	-1,674,368	0	-1,674,368	0	828,026
Unexpended Grants - Other	2,992,307	-1,514,003	-248,850	-65,123	0	-1,827,976	0	-1,827,976	1,164,331	2,410,965
Unexpended Grants - WF Contract Liability	50,464	0	0	-50,464	0	-50,464	0	-50,464	-0	28,955
Stormwater Management	259,083	25,000	0	0	0	25,000	0	25,000	284,083	259,083
Deposits, Bonds & Retentions - General	921,440	0	0	0	0	0	0	0	921,440	921,440
Deposits, Bonds & Retentions - Water	2,010	0	0	0	0	0	0	0	2,010	2,010
Carry Over Works - Water	742,915	0	-742,915	0	0	-742,915	0	-742,915	0	742,915
Water Supply	19,755,510	1,016,180	0	-7,285	0	1,008,895	0	1,008,895	20,764,405	19,755,510
Carry Over Works - Sewerage	409,329	0	-409,329	0	0	-409,329	0	-409,329	-0	409,329
Sewerage Services	9,379,341	-213,407	0	-75,500	0	-288,907	0	-288,907	9,090,434	9,379,341
Domestic Waste Management	818,236	768,509	-200,680	132,363	0	700,192	0	700,192	1,518,428	818,236
Landfill Remediation	4,586,480	200,000	0	0	0	200,000	0	200,000	4,786,480	4,586,480
<b>Total External Restrictions</b>	<b>42,790,424</b>	<b>12,162</b>	<b>-3,587,298</b>	<b>-176,773</b>	<b>0</b>	<b>-3,751,909</b>	<b>0</b>	<b>-3,751,909</b>	<b>39,038,515</b>	<b>41,739,424</b>
<b>Total Restricted Cash and Investments</b>	<b>52,670,261</b>	<b>-337,516</b>	<b>-5,400,104</b>	<b>25,820</b>	<b>0</b>	<b>-5,711,800</b>	<b>0</b>	<b>-5,711,800</b>	<b>46,958,461</b>	<b>51,619,260</b>
<b>Total Cash &amp; Investments</b>	<b>51,373,442</b>	<b>1,151,933</b>	<b>-2,149,580</b>	<b>38,530</b>	<b>0</b>	<b>-959,117</b>	<b>-208,265</b>	<b>-1,167,382</b>	<b>50,206,060</b>	<b>51,748,585</b>
<b>Unrestricted Cash</b>	<b>-1,296,819</b>	<b>1,489,449</b>	<b>3,250,524</b>	<b>12,710</b>	<b>0</b>	<b>4,752,683</b>	<b>-208,265</b>	<b>4,544,418</b>	<b>3,247,599</b>	<b>129,325</b>

Note: Opening Unrestricted cash for the December Review 2024/25 have been updated to reflect the actual audited closing balances as per Council 2023/24 Financial Statements

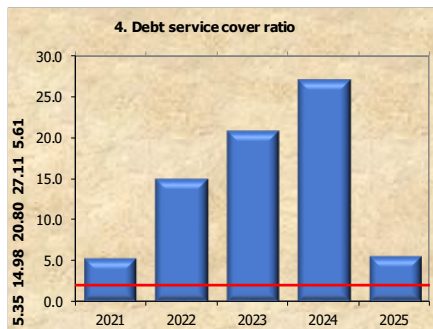
## 8. Consolidated Balance Sheet Budget Review Statement

Description	Opening Balance	Original Budget Movements	Approved Changes		Current Budget	Recommended changes for Dec QBR	End of Year Adjustments	Revised Budget Dec QBR	Closing Balance Forecast 30/6/25
			Carry Overs	QBRs - Sept					
<b>Current Assets</b>									
Cash and Cash Equivalents	17,973,442	1,151,933	-2,149,580	38,530	-959,117	-208,265	10,000,000	8,832,618	26,806,060
Investments	18,500,000	0	0	0	0	0	0	0	18,500,000
Receivables	6,131,592	0	0	0	0	0	0	0	6,131,592
Inventories	1,121,694	0	0	0	0	0	0	0	1,121,694
Other	62,003	0	0	0	0	0	0	0	62,003
<b>Total Current Assets</b>	<b>43,788,730</b>	<b>1,151,933</b>	<b>-2,149,580</b>	<b>38,530</b>	<b>-959,117</b>	<b>-208,265</b>	<b>10,000,000</b>	<b>8,832,618</b>	<b>52,621,348</b>
<b>Non-Current Assets</b>									
Investments	14,900,000	0	0	0	0	0	-10,000,000	-10,000,000	4,900,000
Receivables	14,674	0	0	0	0	0	0	0	14,674
Infrastructure, Property, Plant & Equipment	357,025,767	6,646,631	6,681,009	-562,867	12,764,773	-236,091	0	12,528,682	369,554,449
Intangible Assets	9,648,500	0	0	0	0	0	0	0	9,648,500
<b>Total Non-Current Assets</b>	<b>381,588,942</b>	<b>6,646,631</b>	<b>6,681,009</b>	<b>-562,867</b>	<b>12,764,773</b>	<b>-236,091</b>	<b>-10,000,000</b>	<b>2,528,682</b>	<b>384,117,624</b>
<b>Total Assets</b>	<b>425,377,671</b>	<b>7,798,564</b>	<b>4,531,429</b>	<b>-524,337</b>	<b>11,805,656</b>	<b>-444,356</b>	<b>0</b>	<b>11,361,300</b>	<b>436,738,971</b>
<b>Current Liabilities</b>									
Payables	6,921,497	0	0	0	0	0	0	0	6,921,497
Contract Liabilities	1,815,849	-463,116	-1,185,525	-76,191	-1,724,832	0	0	-1,724,832	91,017
Borrowings	235,368	0	0	0	0	0	700,019	700,019	935,387
Employee Benefit Provisions	2,837,259	0	0	0	0	0	0	0	2,837,259
<b>Total Current Liabilities</b>	<b>11,809,974</b>	<b>-463,116</b>	<b>-1,185,525</b>	<b>-76,191</b>	<b>-1,724,832</b>	<b>0</b>	<b>700,019</b>	<b>-1,024,813</b>	<b>10,785,161</b>
<b>Non-Current Liabilities</b>									
Payables	0	0	0	0	0	0	0	0	0
Borrowings	1,903,904	5,149,669	4,225,603	144,544	9,519,816	0	-700,019	8,819,797	10,723,700
Employee Benefit Provisions	252,782	0	0	0	0	0	0	0	252,782
Provisions	4,909,339	200,000	0	0	200,000	0	0	200,000	5,109,339
<b>Total Non-Current Liabilities</b>	<b>7,066,025</b>	<b>5,349,669</b>	<b>4,225,603</b>	<b>144,544</b>	<b>9,719,816</b>	<b>0</b>	<b>-700,019</b>	<b>9,019,797</b>	<b>16,085,821</b>
<b>Total Liabilities</b>	<b>18,875,999</b>	<b>4,886,553</b>	<b>3,040,078</b>	<b>68,353</b>	<b>7,994,984</b>	<b>0</b>	<b>0</b>	<b>7,994,984</b>	<b>26,870,983</b>
<b>Net Assets</b>	<b>406,501,673</b>	<b>2,912,011</b>	<b>1,491,351</b>	<b>-592,690</b>	<b>3,810,672</b>	<b>-444,356</b>	<b>0</b>	<b>3,366,316</b>	<b>409,867,989</b>
<b>Equity</b>									
Retained Earnings	149,332,910	2,912,011	1,491,351	-592,690	3,810,672	-444,356	0	3,366,316	152,699,226
Revaluation Reserves	257,168,763	0	0	0	0	0	0	0	257,168,763
<b>Total Equity</b>	<b>406,501,673</b>	<b>2,912,011</b>	<b>1,491,351</b>	<b>-592,690</b>	<b>3,810,672</b>	<b>-444,356</b>	<b>0</b>	<b>3,366,316</b>	<b>409,867,989</b>

## 9. Key Performance Indicators

The financial indicators have been selected to address operational liquidity, fiscal responsibility and financial sustainability goals across short, medium and long-term time frames. The indicators will highlight historical and forecast performance.

<p><b>1. Operating performance ratio</b></p> <p>Benchmark: <span style="color:red">-----</span> Minimum <math>\geq 0.00\%</math>                      Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p><b>Purpose of operating performance ratio</b></p> <p>This ratio measures Council's achievement of containing operating expenditure within operating revenue.</p>	<p><b>Operating performance ratio</b>                      Continuing operating revenue excluding capital grants and contributions less operating expenses  <hr/>                     Total continuing operating revenue excluding capital grants and contributions</p>
<p><b>2. Own source operating revenue ratio</b></p> <p>Benchmark: <span style="color:red">-----</span> Minimum <math>\geq 60.00\%</math>                      Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p><b>Purpose of own source operating revenue ratio</b></p> <p>This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.</p>	<p><b>Own source operating revenue ratio</b>                      Total continuing operating revenue excluding capital grants and contributions  <hr/>                     Total continuing operating revenue</p>
<p><b>3. Unrestricted current ratio</b></p> <p>Benchmark: <span style="color:red">-----</span> Minimum <math>\geq 1.50</math>                      Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p><b>Purpose of unrestricted current ratio</b></p> <p>To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.</p>	<p><b>Unrestricted current ratio</b>                      Current assets less all external restrictions  <hr/>                     Current liabilities less specific purpose liabilities</p>



Benchmark: --- Minimum >=2.00  
 Source for benchmark: Code of Accounting Practice and Financial Reporting #26

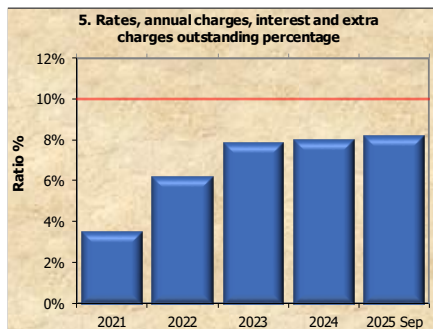
**Purpose of debt service cover ratio**

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments

**Debt service cover ratio**

Operating result before capital excluding interest and depreciation/impairment/amortisation

Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)



Benchmark: --- Maximum <10.00%  
 Source for Benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of rates and annual charges outstanding ratio**

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

**Rates, annual charges, interest and outstanding %**

Rates, annual and extra charges outstanding

Rates, annual and extra charges collectible



Benchmark: --- Minimum >=3.00  
 Source for benchmark: Code of Accounting Practice and Financial Reporting #26

**Purpose of cash expense cover ratio**

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

**Cash expense cover ratio**

Current year's cash and cash equivalents plus all term deposits

Payments from cash flow of operating and financing activities

## 10. Borrowings

Council has drawn the loans for Vance Estate, Roxy and LELC. The Statement below shows a summary of the current loan borrowings included in the Annual Budget as well as the repayment budgets

Description	Purpose	Loan % Rate	Final Payment Date	Opening Balance	New Loan	Annual Repayment	Principal Repayments	Interest Repayments	Principal Outstanding
LIRS 3 - Leeton Ovals - Dressing Shed	Sporting Grounds and Facilities	4.34%	22/07/2024	120,408	0	124,345	120,408	3,937	0
Leeton Pool Refurbishment	Sporting Grounds and Facilities	4.34%	30/04/2040	1,893,324	0	147,625	95,274	52,351	1,798,051
Showground Grandstand	Sporting Grounds and Facilities	4.85%	30/04/2030	125,956	0	22,752	19,701	3,051	106,255
Roxy Theatre	Community Services	4.59%	31/08/2026	4,000,000	0	281,914	146,252	135,661	3,853,748
Vance Estate	Economic Development	4.59%	31/08/2026	5,552,993	0	585,696	401,436	184,260	5,151,557
LELC	Community Services	4.59%	31/08/2026	565,571	0	60,228	41,280	18,948	524,291
<b>Total Loans</b>				<b>12,258,253</b>	<b>0</b>	<b>1,222,559</b>	<b>824,351</b>	<b>398,207</b>	<b>11,433,902</b>

Note 1- Additional loan funding of \$225,603 to be drawn for Roxy during the year. Assumption at this stage is loan will be drawn towards end of 2024/25 and no new loan repayments to be recognised for 2024/25. Current loans for Roxy, Vance and LELC are for 2 years fixed period (with the repayments based on amortisation of 20 and 10 years) and will be refinanced before expiry of the term at the best possible interest rates.

## 11. Contract Register

Contract No.	Contractor	Contract detail & purpose	Contract Value (ex GST)	Commenced	Duration of Contract	Budgeted (Y/N)
LSC2024-007	E.B. Mawsons & Sons proprietary limited, Colinroobie Quarries, LG Civil, Regional Quarries Australia	supply of various Quarried Materials	Ranges from \$1M to \$4M (confirmation pending execution of contracts)	Date of Acceptance to fulfill the 24/25 and 25/26 financial years	2 years from date of acceptance with option to extend for a further two x 12 month periods	Y
LSC2024-009	WestRAC Pty Ltd	One CCF Class 15 Motor Grader, >15 tonnes <20tonnes	\$ 505,296.97	22-Oct-24	Supplier registered with Local Government Procurement - LGP Standard Offer Deed	Y
LSC2024-010	Rosmech Sales & Services Pty Ltd	Purchase of one (1) dual controlled truck mounted suction street sweeper (Mistral Scarab C6.2)	\$ 477,678.30	22-Oct-24	Supplier registered with Local Government Procurement - LGP Standard Offer Deed	Y
LSC2024-011	CST	Leeton STP Screw Compactor Replacement	\$ 59,500.00			Y
LSC2024-012	GS & BD Electrics	Cooling System PAC Shed	\$ 39,300.00			Y
LSC2024-015	Weir Minerals Australia Ltd	Leeton Sewerage Treatment Plant (STP) Aerator and Motor Overhaul	\$ 137,114.60	29-Nov-24		Y