

GOLDEN PLAINS SHIRE COUNCIL

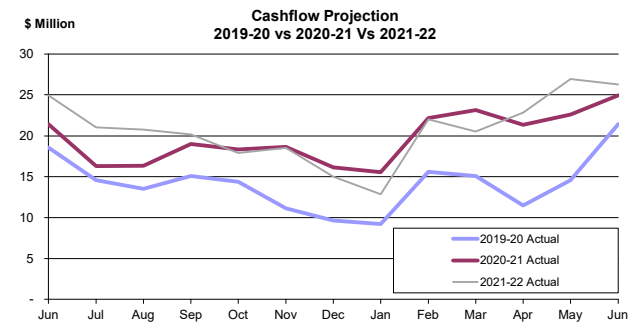
Key Financials

For 12 Months Ended 30 June 2022

Income Statement Summary	Annual		YTD at 30 June 2022				Comments
	2021-22 Original Budget \$'000	2021-22 Revised Budget \$'000	Original Budget \$'000	Revised Budget \$'000	Actual \$'000	Actual v Revised Budget Variance \$'000 %	
Rates and Charges Revenue	25,668,483	26,141,693	25,668,483	26,141,693	26,081,598	(60,095) (0)%	
Grants - Operating	12,071,528	14,425,843	12,071,528	14,425,843	14,973,344	547,501 5%	Financial Assistance Grants - 50% advance payment increased to 75%
Grants - Capital	8,350,310	7,755,750	8,350,310	7,755,750	4,456,880	(3,298,870) (40)%	Grant received moved to payment in advance - LTCI Phase 3 \$1.2m, Meredith BMX facility \$378k, Rokewood Rec Reserve \$346k, Ross Creek Play space \$268k, Leighdale Equestrian \$286k, Linton Oval Drainage \$190k. Black spot program Grant funding lower than forecast by \$648k, Federal bridge renewal program grant was not successful \$700k.
Other Income	8,755,933	7,944,072	8,755,933	7,944,072	7,025,160	(918,912) (10)%	Change in funding for Bannockburn Industrial Estate with the reduction in \$1.1m contribution being offset by a reduction in expenditure. This has been offset by an increase in Subdivision handed to council by \$1.3m.
Total Revenue	54,846,254	56,267,358	54,846,254	56,267,358	52,536,982	(3,730,376) (7)%	
Materials and Services	(19,311,511)	(21,673,871)	(19,397,892)	(21,673,871)	(18,074,936)	3,598,935 19%	\$2.3m operating projects carried forward to 2022-23. Bannockburn Industrial Estate \$1.1m being offset by a reduction in contribution. Recreation Infrastructure Maintenance, Local Roads Rehabilitation, Drainage and Township Maintenance costs lower than budget due to timing delays due to covid impacts.
Employee Benefits	(17,951,952)	(18,427,717)	(17,951,952)	(18,427,717)	(18,394,323)	33,394 0%	
Depreciation	(9,239,087)	(9,239,087)	(9,239,087)	(9,239,087)	(8,698,926)	540,161 6%	
Other Expenses	(694,748)	(644,748)	(694,748)	(644,748)	(1,339,345)	(694,597) (100)%	De-recognition of non-current assets \$717k.
Total Expenditure	(47,197,298)	(49,985,423)	(47,283,679)	(49,985,423)	(46,507,530)	3,477,893 7%	
Surplus/(Deficit) from Operations	7,648,956	6,281,935	7,562,575	6,281,935	6,029,452	(252,483) (3)%	
Operating Cash Inflow/(Outflow)	14,811,266	12,384,757			17,260,754		
Capital Spend	(14,727,309)	(22,925,208)			(14,391,174)		
Closing Cash Balance	11,595,813	12,741,568			26,256,688		
Total Borrowings	11,831,122	11,791,110			11,611,071		

Underlying Result Summary	Annual			YTD at 30 June 2022		
	2021-22 Original Budget \$'000	2021-22 Revised Budget \$'000	Variance \$'000	Revised Budget \$'000	Actual \$'000	Variance \$'000
Total Comprehensive Result	7,649	6,282	(1,367)	6,282	6,029	(252)
Non-recurrent grants used to fund capital expenditure	(6,850)	(6,788)	(898)	(6,788)	(3,000)	(3,788)
Non-monetary asset contributions	(1,125)	(1,125)	-	(1,125)	(2,493)	1,368
Other contributions to fund capital expenditure	(20)	(20)	-	(20)	(10)	(10)
Adjusted Underlying Surplus/(Deficit)	(346)	(1,651)	(2,265)	(1,651)	527	2,178

Capital Works Summary	Annual			YTD at 30 June 2022		
	2021-22 Original Budget \$'000	2021-22 Revised Budget \$'000	Variance \$'000	Revised Budget \$'000	Actual \$'000	Variance \$'000
Property	370	3,367	2,997	3,367	3,913	546
Plant and Equipment	2,785	2,083	(702)	2,083	829	(1,254)
Infrastructure	15,026	18,399	3,373	18,399	8,262	(10,137)
Land	0	1,384	1,384	1,384	1,387	2
Total Capital Spend	18,181	25,233	7,052	25,233	14,391	(10,842)



FINANCIAL PERFORMANCE INDICATORS						
Indicator	Measure	YTD Jun 2021-22	Revised Budget 2021-22	Budget 2021-22	YTD v Budget	Revised Budget v Budget
Efficiency						
Expenditure level	Total expenditure / no. of assessments	\$3,897	\$4,291	\$4,052	✓	✗
Liquidity						
Working Capital	Current assets / current liabilities	454.3%	151.1%	122.3%	✓	✓
Obligations						
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	46.9%	45.1%	46.1%	✗	✓
Asset renewal	Asset renewal expenditure / depreciation	75.9%	155.7%	108.6%	✗	✓
Operating position						
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1.1%	5.0%	-0.7%	✗	✓