

GOLDEN PLAINS SHIRE COUNCIL

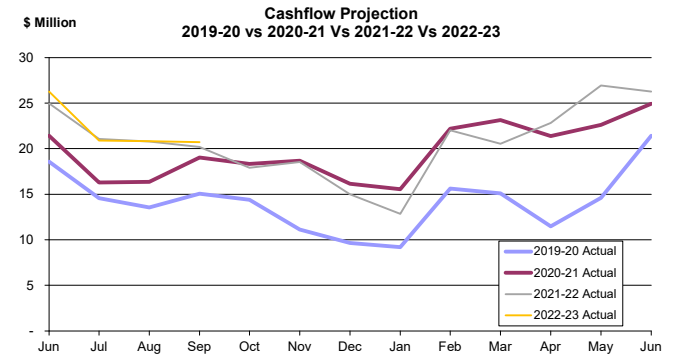
Key Financials

For 3 Months Ended 30 September 2022

Income Statement Summary	Annual		YTD at 30 September 2022					Comments
	2022-23 Original Budget \$'000	2022-23 Revised Budget \$'000	Original Budget \$'000	Revised Budget \$'000	Actual \$'000	Actual v Revised Budget Variance \$'000	%	
Rates and Charges Revenue	27,038	27,038	26,756	26,756	26,936	179	✓	1%
Grants - Operating	9,483	10,437	1,584	1,889	1,976	87	✓	5%
Grants - Capital	7,559	11,480	4,163	6,174	6,857	683	✓	16% The variance in capital grants is primarily due to amounts relating to the Inverleigh Sporting Complex Upgrade (\$450k + \$152k) being received in FY23 but originally budgeted in FY21. The budget amendment for these amounts is waiting for approval, once approved it will be included in the Q2 budget revisions.
Other Income	9,174	9,204	1,114	1,114	1,209	95	✓	9%
Total Revenue	53,254	58,159	33,617	35,934	36,978	1,044	✓	3%
Materials and Services	(16,859)	(20,457)	(4,517)	(4,935)	(4,304)	631	✓	14% The September year to date underspend in revised budget for material and services is primarily due to Information Technology (\$105k), Tree Maintenance (\$137k), Recreation Infrastructure Maintenance (\$135k) & Drainage Maintenance (108k)
Employee Benefits	(18,922)	(18,983)	(4,476)	(4,466)	(3,960)	506	✓	11% The main driver to the discrepancy in year to date Employee Costs is a variance in the budget phasing of July pay periods (x2 fortnights) versus the actual phasing of the July pay periods (1.6 fortnights) which has contributed approximately \$272k towards the variance
Depreciation	(9,268)	(9,268)	(2,317)	(2,317)	(2,119)	198	✓	9%
Other Expenses	(656)	(656)	(160)	(160)	(178)	(17)	✗	(11)%
Total Expenditure	(45,704)	(49,364)	(11,471)	(11,878)	(10,560)	1,318	✓	11%
Surplus/(Deficit) from Operations	7,550	8,794	22,147	24,056	26,418	2,362	✓	11%
Operating Cash Inflow/(Outflow)	13,234	11,342			(3,738)			
Capital Spend	(14,844)	(23,905)			(1,460)			
Closing Cash Balance	9,295	11,838			20,783			
Total Borrowings	10,107	9,982			11,393			

Underlying Result Summary	Annual			YTD at 30 September 2022		
	2022-23 Original Budget \$'000	2022-23 Revised Budget \$'000	Variance \$'000	Revised Budget \$'000	Actual \$'000	Variance \$'000
Total Comprehensive Result	7,550	8,794	1,245	24,056	26,418	2,362
Non-recurrent grants used to fund capital expenditure	(6,226)	(10,104)	(898)	(5,830)	(6,857)	1,027
Non-monetary asset contributions	(1,125)	(1,125)	-	-	-	-
Other contributions to fund capital expenditure	-	-	-	-	-	-
Adjusted Underlying Surplus/(Deficit)	199	(2,434)	346	18,226	19,561	1,335

Capital Works Summary	Annual			YTD at 30 September 2022		
	2022-23 Original Budget \$'000	2022-23 Revised Budget \$'000	Variance \$'000	Revised Budget \$'000	Actual \$'000	Variance \$'000
Property	300	510	210	61	444	✓ 383
Plant and Equipment	1,348	2,252	904	266	158	✗ (107)
Infrastructure	17,150	25,096	7,946	2,104	891	✗ (1,213)
Land	0	0	0	0	49	✓ 49
Total Capital Spend	18,798	27,859	9,061	2,430	1,541	(889)



FINANCIAL PERFORMANCE INDICATORS						
Indicator	Measure	YTD Sep 2022-23	Revised Budget 2022-23	Budget 2022-23	YTD v Budget	Revised Budget v Budget
Efficiency						
Expenditure level	Total expenditure / no. of assessments	\$885	\$4,138	\$3,831	✓	✗
Liquidity						
Working Capital	Current assets / current liabilities	651.5%	109.0%	109.4%	✓	✗
Obligations						
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	42.3%	36.9%	37.4%	✗	✓
Asset renewal	Asset renewal expenditure / depreciation	20.8%	109.1%	72.9%	✗	✓
Operating position						
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	64.9%	-5.2%	0.4%	✓	✗