GOLDEN PLAINS SHIRE COUNCIL Key Financials For 9 Months Ended 31 March 2023

	Ann			YTD	at 31 March 20	23		
Income Statement Summary	2022-23 Original Budget \$'000	2022-23 Revised Budget \$'000	Original Budget \$'000	Revised Budget \$'000	Actual \$*000	Actual v Revis Varian \$'000		Comments
Rates and Charges Revenue	27,038	27,038	26,944	26,944	27,174	230	19	
Grants - Operating	9,483	11,936	4,459	5,708	5,704	(4)	3 (0)9	
Grants - Capital	7,559	11,148	6,184	10,279	7,070	(3,209)	3 (31)9	The variance in capital grants is primarily due to delays in progress payments for LRCI phase 2 (\$488ki), LRCI Phase 3 (\$1.3m) and Roads to Recovery (\$1.0m)
Other Income	9,174	7,956	5,103	5,202	4,799	(403)	3 (8)9	The primary driver to the variance in User Fees and Charges is the phasing of Subdivision Supervision Fees (\$192k) and Private Quarry Levy Fees (\$104k). Both of these have been phased equally in the budget over 12 months but historically actuals are received in an ad-hoc nature
Total Revenue	53,254	58,077	42,690	48,134	44,747	(3,386)	3 (7)9	
Materials and Services	(16,957)	(21,893)	(12,701)	(16,205)	(13,897)	2,307	149	The Mar YTD underspend in revised budget is primarily due to the timing of spend for multi year projects where roll forwards are expected (Approx. \$1.1m) and a variance between budget phasing and the timing of spend where budgets are expected to be fully utilised (\$1.3m). These have been partially offset by year to date overspend under emergency management relating to flood damage (\$4544) and an issue with the budget for internal plant the (\$4514).
Employee Benefits	(18,922)	(19,113)	(14,024)	(14,134)	(13,399)	735	59	The main driver to the YTD discrepancy is a variance in budget phasing for the July pay periods (12 fortrights) versus the actual phasing of the July pay periods (1.6 fortrights). This has contributed approximately \$2.70k towards the variance. Also contributing to the variance is the budget for ad hoc labour adjustments (\$2.74k), an over accrual relating to the FYZ2 EBA Back Pay (\$3.8k) and the FY23 Workcover premium (\$1.44k)
Depreciation	(9,268)	(9,268)	(6,951)	(6,951)	(6,738)	213	39	
Other Expenses	(656)	(656)	(458)	(458)	(496)	(38)	(8)9	
Total Expenditure	(45,803)	(50,930)	(34,134)	(37,749)	(34,531)	3,218	99	
Surplus/(Deficit) from Operations	7,451	7,147	8,556	10,385	10,217	(168)	3 (2)9	
Operating Cash Inflow/(Outflow) Capital Spend	13,234 (10)	11,823 (17)			6,311 (7)			
Closing Cash Balance Total Borrowings	9,295 10,107	10,747 9,982			25,145 10,581			

		Annual		YTD at 31 March 2023			
Underlying Result Summary	2022-23 Original Budget	2022-23 Revised Budget	Variance	Revised Budget	Actual	Variance	
	\$1000	\$1000	\$'000	\$'000	\$1000	\$1000	
Total Comprehensive Result	7,451	7,147	(304)	10,385	10,217		
Non-recurrent grants used to fund capital expenditure	(6,226)	(9,771)	(898)	(9,247)	(7,070)	(2,177)	
Non-monetary asset contributions	(1,125)	(1,125)	-	-	-	<u> </u>	
Other contributions to fund capital expenditure			-	-	-	0 -	
Adjusted Underlying Surplus/(Deficit)	100	(3,749)	(1,202)	1,138	3,147	2,008	

		Annual		YTD at 31 March 2023			
Capital Works Summary	2022-23 Original Budget	2022-23 Revised Budget	Variance	Revised Budget	Actual	Variance	
	\$1000	\$'000	\$1000	\$'000	\$1000	\$'000	
Property	335	928	593	698	736	⊘ 38	
Plant and Equipment	1,348	2,439	1,091	2,054	1,229	(825)	
Infrastructure	17,115	24,099	6,984	16,054	5,702	(10,352)	
Land	0	0	0	0	136	136	
Total Capital Spend	18,798	27,465	8,667	18,807	7,804	(11,003)	

59.4m capital budget is estimated to be carried forward to the 2023-34 year due to delays in the completion of some capital projects for various reasons such as delays in receiving funding or works expected to still be in progress at 30 June 2023.

\$ Millio	on		2019-20	Cashflow F vs 2020-21 vs 2	listory 1021-22 vs 2022-23			
25								
20				_				
15								
5							2019-20 Actual	2020-21 Actual
					-	-		2022-23 Actual
J	un Jul	Aug Si	ep Oct	Nov De	c Jan	Feb N	far Apr	May Jun

	FINANCIAL PE	RFORMANCE	INDICATOR	S				
Indicator Measure		YTD Mar 23 2022-23	Revised Budget 2022-23	Budget 2022-23	YTD v Budget	Revised Budget v Budget	Comments	
Efficiency								
Expenditure level	Total operational expenditure / no. of assessments	\$2,893	\$4,269	\$3,839	0	0	Cumulative indicator which will be higher for full year result. Revised budget reflects estimate at year end (June 23) if budge is fully utilised.	
Liquidity								
Working Capital Current assets / current liabilities		323.6%	100.1%	108.3%	0	0	Revised budget reflects estimate at year end (June 23) if budget is fully utilised which includes higher payables from year-end processing and lower cash balance due to budgeted spend across H2	
Obligations								
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	38.9%	36.9%	37.4%	0	0	Revised budget reflects estimate at year end (June 23) if budger is fully utilised and includes remaining loan repayments across H2	
Assetrenewal	Asset renewal expenditure / depreciation	48.2%	93.2%	72.9%	0	0	Cumulative indicator which will be higher for full year result. Revised budget reflects estimate at year end (June 23) if budget is fully utilised	
Operating positi	on							
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	8,4%	-7.9%	0.2%	0	8	Revised budget reflects estimate at year end (June 23) if budget is fully utilised	