

GOLDEN PLAINS SHIRE COUNCIL

Key Financials

For 3 Months Ended 30 September 2024

Income Statement Summary	Annual		YTD at 30 September 2024				Comments	
	2024-25 Budget \$'000	2024-25 Forecast \$'000	Budget \$'000	Forecast \$'000	Actual \$'000	Actual v Forecast \$'000		Variance %
Rates and Charges Revenue	30,196	30,196	30,083	30,083	29,885	(198)	⊗ (1)%	Timing of income recognition is impacted by grants received in advance. Actual higher than budget due to funding received earlier than expected for Bridge Replacement Program, Linton Oval Reconstruction and unbudgeted income received for Woody Yaloak Recreation Reserve.
Grants - Operating	11,705	16,228	7,860	8,011	7,936	(75)	⊗ (1)%	
Grants - Capital	4,470	15,997	730	2,874	1,989	(885)	⊗ (31)%	
Other Income	10,923	10,923	1,640	1,640	1,280	(360)	⊗ (22)%	
Total Revenue	57,293	73,344	40,313	42,608	41,090	(1,517)	⊗ (4)%	A number of income lines lower than YTD budget - Public open space contributions \$94k, town planning permit fees \$41k, subdivision supervision fees \$84k, and asset sales \$59k.
Materials and Services	(17,650)	(24,068)	(5,369)	(6,386)	(5,650)	736	✔ 12%	
Employee Benefits	(20,645)	(20,648)	(5,556)	(5,556)	(5,150)	406	✔ 7%	
Depreciation	(10,829)	(10,829)	(2,697)	(2,697)	(2,607)	90	✔ 3%	
Other Expenses	(856)	(856)	(280)	(280)	(156)	124	✔ 44%	
Total Expenditure	(49,980)	(56,401)	(13,901)	(14,919)	(13,562)	1,357	✔ 9%	
Surplus/(Deficit) from Operations	7,313	16,942	26,412	27,688	27,528	(161)	⊗ (1)%	
Operating Cash Inflow/(Outflow)	14,369	24,233			4,610			
Capital Spend	(13,374)	(31,440)			(4,093)			
Closing Cash Balance	8,096	5,072			13,503			
Total Borrowings	6,721	6,721			8,114			

Underlying Result Summary	Annual			YTD at 30 September 2024		
	2024-25 Budget \$'000	2024-25 Forecast \$'000	Variance \$'000	Forecast \$'000	Actual \$'000	Variance \$'000
Total Comprehensive Result	7,313	16,942	9,629	27,688	27,528	⊗ (161)
Non-recurrent grants used to fund capital expenditure	(2,970)	(14,497)	(11,527)	(2,499)	(1,989)	⊗ (510)
Non-monetary asset contributions	(4,258)	(4,258)	-	-	-	⊙ -
Other contributions to fund capital expenditure	-	-	-	-	-	⊙ -
Adjusted Underlying Surplus/(Deficit)	85	(1,813)	(1,898)	25,190	25,539	✔ 349

Capital Works Summary	Annual			YTD at 30 September 2024		
	2024-25 Budget \$'000	2024-25 Forecast \$'000	Variance \$'000	Forecast \$'000	Actual \$'000	Variance \$'000
Property	215	865	650	0	12	✔ 12
Plant and Equipment	1,724	2,408	684	803	649	⊗ (154)
Infrastructure	11,435	28,167	16,732	6,938	3,433	⊗ (3,505)
Land	0	0	0	0	0	⊗ 0
Total Capital Spend	13,374	31,440	18,066	7,740	4,093	⊗ (3,647)

The following table highlights Council's current and projected performance across a range of key financial performance indicators. These indicators provide a useful analysis of Council's financial position and performance and should be used in the context of the organisation's objectives.

FINANCIAL PERFORMANCE INDICATORS							Comments
Indicator	Measure	YTD Sep 2024-25	Forecast 2024-25	Budget 2024-25	YTD v Budget	Forecast v Budget	
Efficiency							
Expenditure level	Total operational expenditure / no. of assessments	\$1,110	\$4,616	\$4,090	⊗	⊗	Cumulative indicator which will be higher for full year result. Forecast reflects estimate of annual expenditure at year end (June 25) if budget is fully utilised.
Liquidity							
Working Capital	Current assets / current liabilities	261.0%	64.0%	121.2%	✔	⊗	Forecast reflects estimate at year end (June 25) if budget is fully utilised which includes higher payables from year-end processing and lower cash balance due to budgeted spend on capital projects.
Obligations							
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	27.1%	22.3%	22.6%	⊗	✔	Forecast reflects borrowings estimate at year end (June 25) which includes remaining loan repayments.
Asset renewal	Asset renewal and upgrade expenditure / depreciation	148.9%	270.9%	110.4%	⊗	✔	Cumulative indicator which will be higher for full year result. Forecast reflects estimate at year end (June 25) if budgeted spend on capital projects is fully utilised.
Operating position							
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	65.3%	-3.3%	0.2%	✔	⊗	Forecast reflects estimate at year end (June 25) if budget is fully utilised plus budgets rolled forward from 2023-24 for projects and programs not completed.