

## Standard Income Statement

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 31 Mar 2019 \$'000	% of Forecast	Note
<b>Operating Revenue</b>					
Rates and charges	(19,607)	(19,919)	(19,625)	99%	1
Statutory fees and fines	(395)	(540)	(421)	78%	
User fees	(5,750)	(5,299)	(4,102)	77%	
Contributions - cash	(267)	(260)	0	0%	2
Grants - operating (recurrent)	(11,281)	(13,926)	(5,620)	40%	3
Grants - capital (recurrent)	(17,047)	(26,423)	(9,347)	35%	4
Other income	(2,073)	(2,740)	(1,906)	70%	
	<b>(56,420)</b>	<b>(69,107)</b>	<b>(41,022)</b>	59%	
<b>Operating Expenses</b>					
Employee benefits	16,398	17,264	13,189	76%	
Materials and services	10,836	17,969	8,017	45%	5
Depreciation and amortisation	11,052	11,017	8,294	75%	
Finance costs	139	139	107	77%	
Other expenses	4,156	2,763	1,969	71%	
	<b>42,581</b>	<b>49,152</b>	<b>31,576</b>	64%	
<b>(Surplus) Deficit resulting from operations</b>	<b>(13,839)</b>	<b>(19,956)</b>	<b>(9,446)</b>	<b>47%</b>	

## Standard Balance Sheet

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 31 Mar 2019 \$'000	% of Forecast	Note
<b>Current Assets</b>					
Cash & Cash equivalents	7,451	3,731	7,123	191%	6
Trade & Other Receivables	4,034	3,724	5,288	142%	7
Investments	0	10,000	13,543	135%	8
Other (Inventories, Prepayments & Accrued Income)	1,113	2,138	1,310	61%	9
	<b>12,598</b>	<b>19,593</b>	<b>27,265</b>	<b>139%</b>	
<b>Non Current Assets</b>					
Investments, Trade & Other Receivables	1,240	2,916	2,822	97%	10
Property, Infrastructure, Plant & Equipment	351,601	343,787	324,298	94%	11
	<b>352,841</b>	<b>346,703</b>	<b>327,121</b>	<b>94%</b>	
<b>Total Assets</b>	<b>365,439</b>	<b>366,296</b>	<b>354,385</b>	<b>97%</b>	
<b>Current Liabilities</b>					
Trade & Other Payables	(2,407)	(2,923)	(1,391)	48%	12
Interest Bearing Loans & Liabilities	(425)	(425)	(576)	135%	13
Provisions	(7,041)	(6,962)	(6,974)	100%	14
	<b>(9,873)</b>	<b>(10,310)</b>	<b>(8,941)</b>	<b>87%</b>	
<b>Non Current Liabilities</b>					
Interest Bearing Loans & Liabilities	(1,429)	(1,428)	(1,383)	97%	15
Provisions	(1,442)	(793)	(805)	102%	16
	<b>(2,871)</b>	<b>(2,221)</b>	<b>(2,188)</b>	<b>99%</b>	
<b>Net Assets</b>	<b>352,695</b>	<b>353,765</b>	<b>343,256</b>	<b>97%</b>	
<b>Equity</b>					
Accumulated Surplus	(151,493)	(152,523)	(142,011)	93%	17
Asset Revaluation Reserve	(200,463)	(200,463)	(200,463)	100%	
Other Reserves	(739)	(779)	(782)	100%	
<b>Net Equity</b>	<b>(352,695)</b>	<b>(353,765)</b>	<b>(343,256)</b>	<b>97%</b>	

## Standard Statement of Cash Flows

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 31 Mar 2019 \$'000	% of Forecast	Note
<b>Cash flows from Operations</b>					
<b>Operating Revenue</b>					
Rates and charges	(19,607)	(19,919)	(16,707)	84%	18
Grants - operating	(11,281)	(13,926)	(5,620)	40%	19
Grants - capital	(17,047)	(26,423)	(9,347)	35%	20
Interest	(326)	(370)	(234)	63%	21
User fees	(5,750)	(5,299)	(4,102)	77%	
Statutory fees and fines	(395)	(540)	(421)	78%	
Other revenue	(2,014)	(2,630)	(1,672)	64%	
	<b>(56,420)</b>	<b>(69,107)</b>	<b>(38,104)</b>	55%	
<b>Operating Expenses</b>					
Employee benefits	16,398	17,264	13,189	76%	
Materials and consumables	10,836	17,969	8,017	45%	22
Other expenses	4,156	2,763	1,969	71%	
	<b>31,390</b>	<b>37,996</b>	<b>23,175</b>	61%	
<b>Net Cash Flows From Operating Activities</b>	<b>(25,030)</b>	<b>(31,111)</b>	<b>(14,928)</b>	48%	
<b>Cash Flows From Financing Activities</b>					
Finance Costs	139	139	107	77%	
Proceeds from Borrowings	0	0	0		
Repayment of Borrowings	409	382	304	80%	
<b>Net cash flows from financing activities</b>	<b>548</b>	<b>521</b>	<b>410</b>	79%	
<b>Cash Flows From Investing Activities</b>					
Payments for investing activities	32,946	40,269	17,596	44%	23
Proceeds from Asset Sales	(461)	(461)	(372)	81%	
<b>Net Cash Flows From Investing Activities</b>	<b>32,485</b>	<b>39,807</b>	<b>17,224</b>	43%	
<b>Net Cash Flows From Movements in Balance Sheet</b>	<b>0</b>	<b>1,527</b>	<b>1,631</b>		24
<b>Net (increase) decrease in Cash</b>	<b>8,003</b>	<b>10,744</b>	<b>4,337</b>	<b>40%</b>	
<b>(Cash) Overdraft at the beginning of the period</b>	<b>(15,454)</b>	<b>(24,474)</b>	<b>(25,005)</b>	102%	
<b>(Cash) Overdraft at the end of the period</b>	<b>(7,451)</b>	<b>(13,730)</b>	<b>(20,667)</b>	<b>151%</b>	

## Standard Statement of Capital Works

	Budget 30 June 2019	Forecast 30 Jun 2019	Actual 31 Mar 2019	% of Forecast	Note
<b>Leisure &amp; Recreation Facilities</b>					
Pedrina Park	150,000	184,924	13,112	7%	
Lake Hamilton	135,000	484,678	50,729	10%	
Playgrounds	0	42,763	42,763	100%	
Outdoor Pool - General	202,000	202,603	129,115	64%	
Hamilton Indoor Leisure & Aquatic Centre	60,000	106,360	62,235	59%	
	<b>547,000</b>	<b>1,021,525</b>	<b>297,954</b>	<b>29%</b>	
<b>Parks &amp; Gardens</b>					
Botanic Gardens - Hamilton	160,000	424,414	38,408	9%	
Botanic Gardens - Penshurst	50,000	152,600	5,767	4%	
Sundry Parks & Gardens	60,000	225,623	82,360	37%	
Ovals and Recreation Reserves	1,400,500	1,498,114	471,688	31%	
	<b>1,670,500</b>	<b>2,300,751</b>	<b>598,222</b>	<b>26%</b>	
<b>Community Facilities</b>					
Library Services	70,000	70,000	20,686	30%	
Waste Disposal & Transfer Station Sites	3,233,000	2,535,995	413,994	16%	
Public Conveniences & Misc Buildings	90,000	143,906	53,942	37%	
Museums	50,000	0	0	0%	
Performing Arts Centre	30,000	32,573	29,073	89%	
Hamilton Art Gallery	215,000	271,785	210,385	77%	
	<b>3,688,000</b>	<b>3,054,259</b>	<b>728,080</b>	<b>24%</b>	
<b>Business &amp; Economic Enterprises</b>					
Hamilton Airport	0	157,200	56,461	36%	
Hamilton Regional Livestock Exchange	125,000	818,609	194,432	24%	
Land Development	1,650,000	450,000	33,798	8%	
Economic Development	250,000	250,000	128,468	51%	
	<b>2,025,000</b>	<b>1,675,809</b>	<b>413,158</b>	<b>25%</b>	
<b>Infrastructure</b>					
Bridges & Major Culverts	2,450,845	8,639,681	2,882,532	33%	
Flood Recovery	10,676,265	11,766,838	6,511,767	55%	
Other Infrastructure	1,375,000	911,044	444,496	49%	
General Asset Management Works	750,000	700,000	0	0%	
Footpaths & Bike Tracks	1,479,240	1,216,161	732,339	60%	
Kerb & Channel	249,360	107,225	140,366	131%	
Urban Streets	1,043,474	881,266	664,693	75%	
Rural Roads	4,238,418	4,758,062	3,328,028	70%	
Stormwater Drainage	50,000	180,000	6,398	4%	
Depot Works	0	111,994	90,425	81%	
	<b>22,312,602</b>	<b>29,272,271</b>	<b>14,801,043</b>	<b>51%</b>	
<b>Strategic Projects/Corporate Services</b>					
Emerging Priority projects	150,000	72,500	0	0%	
Strategic Planning	0	26,294	27,868	106%	
Community Relations Equipment	0	3,438	3,438	100%	
Local Laws Infrastructure	0	72,254	7,411	10%	
Information Systems & Technology	45,000	50,121	30,121	60%	
Plant & Fleet Purchases	2,507,944	2,719,617	687,787	25%	
	<b>2,702,944</b>	<b>2,944,224</b>	<b>756,626</b>	<b>26%</b>	
<b>Total Capital Works Expenditure</b>	<b>32,946,046</b>	<b>40,268,839</b>	<b>17,595,083</b>	<b>44%</b>	25

## Standard Statement of Human Resources

	Budget 30 June 2019	Forecast 30 June 2019	Actual 31 Mar 2019	% of Forecast	Note
<b>Staff Expenditure</b>					
Employee Costs - Operations	16,397,900	17,263,700	13,468,952	78%	
Employee Costs - Capital	2,810,102	2,492,875	1,025,170	41%	
<b>Total Staff Expenditure</b>	<b>19,208,002</b>	<b>19,756,575</b>	<b>14,494,122</b>	<b>73%</b>	26

## Notes to Standard Statements

31 March 2019

### Standard Income Statement

- 1 Operating Revenue - Rates & Charges - Rates and charges have been raised for the full year, with approximately 84% of the revenue already received by either payment in full with discount of the first instalment, 4 instalments (3 have already occurred) or by new direct debit options.
- 2 Operating Revenue - Contributions - The projects which relate to the contributions have not yet been undertaken.
- 3 Operating Revenue - Operating Grants - The forecast has been amended to reflect \$6m of flood revenue which was not provided for in the original budget (either due to timing or are new in nature). A large proportion of grant revenue has not been received yet due to funding conditions.
- 4 Operating Revenue - Capital Grants - The forecast has been amended to reflect \$9m of Flood Recovery Grants and \$1m of other project grants that were not included in the original budget (either due to timing or are new in nature). A large proportion of grant revenue has not been received yet due to funding conditions.
- 5 Operating Expenses - Materials & Services - Operational Contracts (associated with Flood Recovery) of \$7.2m has been forecast. This was not included in the original budget. Most contracts are let, and should see rapid increases in actuals in coming months.

### Standard Balance Sheet

- 6 Current Assets - Cash & Cash Equivalents - See also note 8 - Cash is substantially higher than the anticipated year end forecast due to prepayment of grants in the 2017/18 year (Financial Assistance Grants from Victoria Grants Commission \$3.5m), 84% of rate revenue already received and a high level of incomplete capital works the year.
- 7 Current Assets - Trade & Other Receivables - This figure is currently high due to rates having been raised for the full year, but 16% still outstanding.
- 8 Current Assets - Investments - See Note 6
- 9 Current Assets - Other - The forecast has been amended to anticipate the level of prepayments at year end. At this point in time there are only minimal prepayments made.
- 10 Non Current Assets - Investments, Trade and other receivables - The value of one of Council's investment properties increased substantially after the budget had been set. This is reflected in both the forecast and the actuals.
- 11 Non Current Assets - Property, Plant & Equipment - The forecast has been amended following the finalisation of the 2017/18 year transactions. The forecast for 2018/19 has also been amended to take consideration of the closing 2017/18 figures and the forecast capital works for 2018/19.
- 12 Current Liabilities - Trade & Other Payables - Payables are low at 31 March due to the timing of payment runs. Most outstanding payments had been made.
- 13 Current Liabilities - Interest Bearing Loans & Liabilities - Loans are fixed instalment, hence the makeup of the payment of principle and interest varies over the year i.e. principal is higher in the first half of the year. Loans are on schedule to be the Budget/forecast figures at Year end
- 14 Current Liabilities - Provisions - This relates to both employee and landfill provisions. The forecast has been amended to reflect the 2017/18 actuals and anticipated 2018/19 transactions.
- 15 Non Current Liabilities - Interest Bearing Loans & Liabilities - See Note 13
- 16 Non Current Liabilities - Provisions - See Note 14
- 17 Equity - Accumulated Surplus - The forecast has been amended to take into consideration the final 2017/18 performance. The Actual will not alter until after balance day adjustments.

### Standard Statement of Cash Flows

- 18 Cash Flows from Operations - Rates & Charges - See Note 1
- 19 Cash Flows from Operations - Grants - Operating - See Note 3
- 20 Cash Flows from Operations - Grants - Capital - See Note 4
- 21 Cash Flows from Operations - Interest - Many investments have been let until June 2019 to take advantage of higher interest rates. Interest will be recognised when received.
- 22 Cash Flows from Operations - Materials & Consumables - See Note 5
- 23 Cash Flows from Investing - Capital works are programmed to be completed in the latter part of the financial year. Detailed reporting around Capital Works is provided separately to Council.
- 24 Cash Flows from Movements in Balance Sheet - this is the net cash impact of trading balance sheet accounts such as debtors and creditors.

### Statement of Capital Works

- 25 Capital works re programmed to be completed in the latter part of the financial year. Detailed reporting around Capital Works is provided separately to Council.

### Statement of Human Resources

- 26 The overall statement of human resources is close to anticipated with 73% expenditure.