

### Operational Performance

Period ending: September 2022

	Income				Expenditure				Net Result	
	Adopted Budget	YTD Budget	YTD Actual	Variance %	Adopted Budget	YTD Budget	YTD Actual	Variance %	YTD Budget	YTD Actual
<b>Sustainable Infrastructure</b>										
Waste Mgt & Sustainable Environments	3,215,809	2,885,223	2,901,641	-1%	(3,378,369)	(824,583)	(564,315)	32%	2,060,640	2,337,326
Project Delivery	2,400,936	600,234	4,043,592	-574%	(632,110)	(120,798)	(163,055)	-35%	479,436	3,880,537
Management Services - Sustainable Infrastructure	-	-	-	0%	(513,424)	(124,641)	(74,502)	40%	(124,641)	(74,502)
Assets Planning	11,000	2,751	39,467	-1335%	(1,097,288)	(259,040)	(275,241)	-6%	(256,289)	(235,774)
Operations	4,510,909	1,112,202	262,469	76%	(8,886,168)	(2,145,826)	(2,038,829)	5%	(1,033,624)	(1,776,360)
	<b>10,138,654</b>	<b>4,600,410</b>	<b>7,247,169</b>	<b>-58%</b>	<b>(14,507,359)</b>	<b>(3,474,888)</b>	<b>(3,115,941)</b>	<b>10%</b>	<b>1,125,522</b>	<b>4,131,228</b>
<b>Corporate Leadership</b>										
Communications & Engagement	-	-	-	0%	(678,764)	(149,013)	(170,681)	-15%	(149,013)	(170,681)
Chief Executive Officer	-	-	-	0%	(395,040)	(92,097)	(91,791)	0%	(92,097)	(91,791)
	-	-	-	0%	<b>(1,073,804)</b>	<b>(241,110)</b>	<b>(262,472)</b>	<b>-9%</b>	<b>(241,110)</b>	<b>(262,472)</b>
<b>People &amp; Governance</b>										
Records	-	-	-	0%	(227,006)	(52,317)	(63,342)	-21%	(52,317)	(63,342)
Customer Contact	2,500	624	425	32%	(553,748)	(125,975)	(115,992)	8%	(125,351)	(115,567)
Finance	22,505,853	19,370,499	18,690,146	4%	(7,454,539)	(1,760,994)	(2,053,543)	-17%	17,609,505	16,636,603
Management Services - People & Governance	-	-	-	0%	(289,920)	(67,619)	(131,765)	-95%	(67,619)	(131,765)
ICT	-	-	-	0%	(1,225,447)	(274,714)	(366,090)	-33%	(274,714)	(366,090)
People & Culture	75,000	18,750	-	100%	(1,408,454)	(773,770)	(680,941)	12%	(755,020)	(680,941)
	<b>22,583,353</b>	<b>19,389,873</b>	<b>18,690,571</b>	<b>4%</b>	<b>(11,159,114)</b>	<b>(3,055,389)</b>	<b>(3,411,673)</b>	<b>-12%</b>	<b>16,334,484</b>	<b>15,278,898</b>
<b>Community &amp; Planning</b>										
Economic Developments	150,000	37,500	-	100%	(634,667)	(155,526)	(64,953)	58%	(118,026)	(64,953)
Management Services - Community & Planning	-	-	80,000	0%	(217,824)	(50,742)	(51,911)	-2%	(50,742)	28,089
Planning & Investment	452,000	111,747	428,950	-284%	(1,099,809)	(250,099)	(184,235)	26%	(138,352)	244,715
Community & Culture	477,740	149,191	235,885	-58%	(2,096,018)	(419,054)	(381,408)	9%	(269,863)	(145,522)
Community Safety	529,425	177,354	157,252	11%	(1,342,291)	(322,184)	(380,471)	-18%	(144,830)	(223,219)
	<b>1,609,165</b>	<b>475,792</b>	<b>902,088</b>	<b>-90%</b>	<b>(5,390,609)</b>	<b>(1,197,605)</b>	<b>(1,062,978)</b>	<b>11%</b>	<b>(721,813)</b>	<b>(160,890)</b>
<b>Mayor &amp; Councillors</b>										
Council	2,400	600	1,211	-102%	(342,199)	(105,795)	(107,158)	-1%	(105,195)	(105,947)
	<b>2,400</b>	<b>600</b>	<b>1,211</b>	<b>-102%</b>	<b>(342,199)</b>	<b>(105,795)</b>	<b>(107,158)</b>	<b>-1%</b>	<b>(105,195)</b>	<b>(105,947)</b>
<b>Total</b>	<b>34,333,572</b>	<b>24,466,675</b>	<b>26,841,039</b>	<b>-10%</b>	<b>(32,473,085)</b>	<b>(8,074,787)</b>	<b>(7,960,222)</b>	<b>1%</b>	<b>16,391,888</b>	<b>18,880,817</b>

### Comprehensive Income Statement For the period ended 30 September 2022

	Note	Current year			Same time last year	
		YTD Actual \$ Sep 2022	YTD Budget \$ Sep 2022	YTD Variance \$ Sep 2022	YTD Actual \$ Sep 2021	YTD Budget \$ Sep 2021
<b>Income</b>						
Rates and charges		21,097,555	21,080,413	17,142	20,472,264	20,504,246
Statutory fees and fines	1	141,962	171,948	(29,986)	161,436	126,747
User fees		184,856	195,497	(10,641)	92,689	157,047
Grants - operating	2	1,123,713	1,842,586	(718,873)	1,284,240	1,078,066
Grants - capital	3	4,114,892	913,422	3,201,470	3,365,039	2,920,000
Contributions - monetary	4	61,890	101,877	(39,987)	52,200	82,050
Net gain (or loss) on disposal of PPE & infrastructure	5	19,069	60,000	(40,931)	1,295	(147,747)
Other income		88,802	100,932	(12,130)	144,095	90,849
<b>Total income</b>		<b>26,832,739</b>	<b>24,466,675</b>	<b>2,366,064</b>	<b>25,573,258</b>	<b>24,811,258</b>
<b>Expenses</b>						
Employee costs	6	(3,241,886)	(2,820,447)	(421,439)	(3,024,715)	(2,629,317)
Materials and services	7	(3,066,078)	(3,638,065)	571,987	(2,814,934)	(3,448,806)
Depreciation		(1,588,156)	(1,519,143)	(69,013)	(1,468,979)	(1,463,196)
Amortisation - right of use assets		-	-	-	-	(44,601)
Bad and doubtful debts		(157)	-	(157)	-	(1,251)
Borrowing costs		(3,191)	(3,358)	167	(4,367)	(27,675)
Net gain (or loss) on disposal of property, infrastructure, plant and equipment		-	-	-	-	-
Finance costs - leases		-	-	-	-	(4,026)
Other expenses	8	(52,454)	(93,774)	41,320	(55,381)	(87,789)
<b>Total expenses</b>		<b>(7,951,922)</b>	<b>(8,074,787)</b>	<b>122,865</b>	<b>(7,368,377)</b>	<b>(7,706,661)</b>
<b>Surplus/(deficit) for the period</b>		<b>18,880,817</b>	<b>16,391,888</b>	<b>2,488,929</b>	<b>18,204,881</b>	<b>17,104,597</b>

### Financial Performance Overview

#### Income

**Note 1** - Decrease in Statutory fees and fines is due to reduced animal registration fee and heal registration fees. Health registration notices and animal registration notices will be issued in November 2022 and February 2023 respectively.

**Note 2** - Decrease in operating grant income is mainly due to Victorian Grants Commission (VGC) Financial Assistant grant received in 2022/23. 75% of 2022/23 VGC grant was received in June 2022 and recorded as an come in 2021/22.

**Note 3** - Increase in capital grant is mainly due to receipt of local road community infrastructure stage 3 grant (\$1,440k) and unspent grant carried forward to 2022/23 - Nagambie foreshore walk grant (\$2,596) and Euroa rail precinct master plan grant (\$80k). This partly offset by roads to recovery grants not yet received (\$360k).

**Note 4** - Decrease in monetary contribution (\$40k). Most of these will be realised towards the end of financial year.

**Note 5** - Decrease in profit on sale of plant and equipment is due to less than expected disposals during first 3 months of the financial year.

#### Expense

**Note 6** - Increase in employee cost is due to the payment of employee income protection insurance annual invoice and prior year adjustment (\$216k) and annual work cover payment (\$183k).

**Note 7** - Decrease in materials and services is mainly due to less than budgeted assets maintenance (\$249k), waste management (\$214k) and service delivery expenses (\$120k).

### Balance Sheet As at 30 September 2022

	Current year		Same time last year	
	YTD Actual \$ Sep 2022	YTD Budget \$ Sep 2022	YTD Actual \$ Sep 2021	YTD Budget \$ Sep 2021
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	2,653,652	2,430,113	3,228,966	2,376,830
Trade and other receivables	19,532,646	17,812,000	18,594,257	17,942,000
Other financial assets	20,800,000	18,500,000	18,350,000	15,000,000
Inventories	25,704	5,000	42,768	5,000
Non-current assets classified as held for sale	417,384	-	417,384	-
Other assets	32,183	115,000	78,574	115,000
<b>Total current assets</b>	<b>43,461,569</b>	<b>38,862,113</b>	<b>40,711,949</b>	<b>35,438,830</b>
<b>Non-current assets</b>				
Other financial assets	2,032	-	2,032	-
Investments in associates, joint arrangements and subsidiaries	260,774	243,000	255,287	243,000
Property, infrastructure, plant and equipment	324,989,788	289,644,588	282,643,747	293,812,786
Right-of-use assets	790,874	291,000	636,453	474,000
<b>Total non-current assets</b>	<b>326,043,468</b>	<b>290,178,588</b>	<b>283,537,519</b>	<b>294,529,786</b>
<b>Total assets</b>	<b>369,505,037</b>	<b>329,040,701</b>	<b>324,249,467</b>	<b>329,968,616</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	831,814	1,396,300	650,769	1,225,300
Trust funds and deposits	2,698,141	660,000	2,380,091	660,000
Provisions	4,091,811	3,341,000	7,474,771	3,010,000
Interest-bearing liabilities	73,030	87,000	68,748	380,000
<b>Total current liabilities</b>	<b>7,694,796</b>	<b>5,568,300</b>	<b>10,574,379</b>	<b>5,275,300</b>
<b>Non-current liabilities</b>				
Trust funds and deposits	52,731	-	55,166	-
Provisions	3,159,261	2,409,000	1,939,754	3,000,000
Interest-bearing liabilities	94,868	95,000	191,425	282,000
Lease liabilities	811,668	290,000	652,420	474,000
<b>Total non-current liabilities</b>	<b>4,118,529</b>	<b>2,794,000</b>	<b>2,838,765</b>	<b>3,756,000</b>
<b>Total liabilities</b>	<b>11,813,324</b>	<b>8,362,300</b>	<b>13,413,144</b>	<b>9,031,300</b>
<b>Net assets</b>	<b>357,691,712</b>	<b>320,678,401</b>	<b>310,836,324</b>	<b>320,937,316</b>
<b>Equity</b>				
Accumulated surplus	131,173,175	132,847,401	123,496,405	123,502,316
Reserves	226,518,537	187,831,000	187,339,918	197,435,000
<b>Total Equity</b>	<b>357,691,712</b>	<b>320,678,401</b>	<b>310,836,324</b>	<b>320,937,316</b>

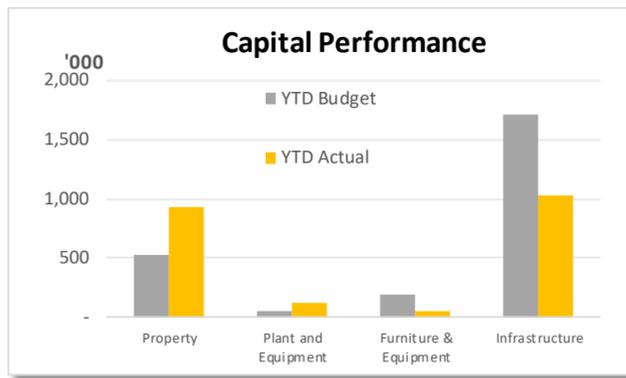
### Statement of Cash Flows For the period ended 30 September 2022

	Current year		Same time last year	
	YTD Actual \$ Sep 2022	YTD Budget \$ Sep 2022	YTD Actual \$ Sep 2021	YTD Budget \$ Sep 2021
<b>Cash flows from operating activities</b>				
Rates and charges	5,966,400	5,270,000	5,833,116	5,196,000
Statutory fees and fines	141,962	172,000	161,436	166,000
User fees	139,962	142,000	229,070	124,000
Grants - operating	885,874	1,842,568	894,290	1,070,066
Grants - capital	1,563,884	913,422	-	240,000
Contributions - monetary	61,890	101,877	52,200	31,251
Interest received	1,967	45,250	4,105	35,000
Other receipts	169,030	(58,750)	16,106	80,250
Net GST refund/payment	569,391	552,000	528,226	592,250
Employee costs	(3,255,687)	(3,284,049)	(3,024,715)	(2,796,250)
Materials and services	(4,403,766)	(2,214,500)	(5,542,230)	(5,116,750)
Trust funds and deposits collected/(paid)	610,858	-	738,090	-
Other payments	(52,455)	(82,750)	(55,381)	(107,000)
<b>Net cash provided by/(used in) operating activities</b>	<b>2,399,311</b>	<b>3,399,068</b>	<b>(165,685)</b>	<b>(485,183)</b>
<b>Cash flows from investing activities</b>				
Payments for property, infrastructure, plant and equipment	(2,150,223)	(2,484,955)	(1,130,094)	(854,715)
Proceeds from sale of property, infrastructure, plant & equipment	27,369	60,000	1,295	180,000
Payments for investments - Other Financial Assets *	1,000,000	-	(1,000,000)	-
<b>Net cash provided by/(used in) investing activities</b>	<b>(1,122,855)</b>	<b>(2,424,955)</b>	<b>(2,128,799)</b>	<b>(674,715)</b>
<b>Cash flows from financing activities</b>				
Finance costs	(3,191)	(21,250)	(4,367)	(42,500)
Repayment of borrowings	(23,527)	(44,750)	(22,252)	(25,000)
Repayment of lease liabilities	-	(46,000)	-	(48,500)
<b>Net cash provided by/(used in) financing activities</b>	<b>(26,718)</b>	<b>(112,000)</b>	<b>(26,619)</b>	<b>(116,000)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,249,738</b>	<b>862,113</b>	<b>(2,321,103)</b>	<b>(1,275,898)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,403,913</b>	<b>1,568,000</b>	<b>5,550,069</b>	<b>3,652,728</b>
<b>Cash and cash equivalents at the end of the period*</b>	<b>2,653,652</b>	<b>2,430,113</b>	<b>3,228,966</b>	<b>2,376,830</b>

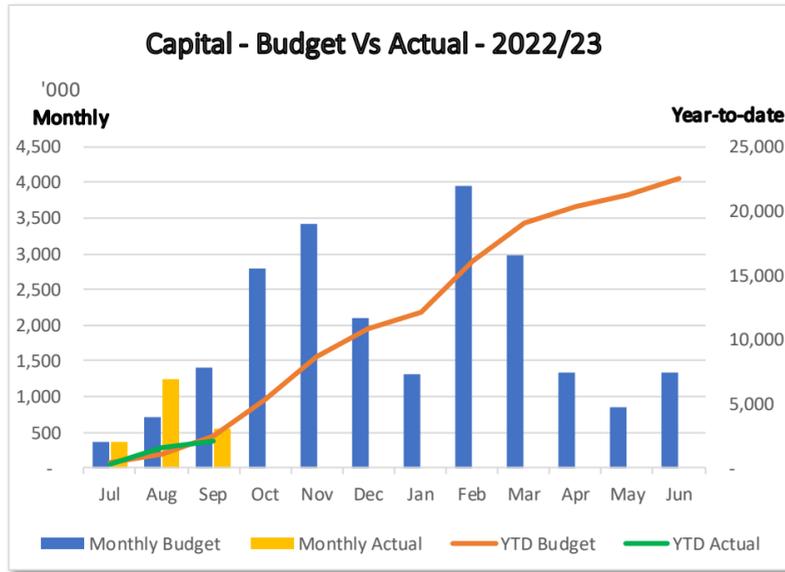
\*Note : Cash and cash equivalents - YTD actual excludes term deposits over 90 days. Council held total of \$20.8m in term deposits as at 30 September 2022.

### Capital Performance

	Adopted Budget	YTD Budget	YTD Actual	YTD Completion %
Property	1,902,000	526,000	929,620	177%
Plant and Equipment	2,071,000	60,000	129,503	216%
Furniture & Equipment	748,000	186,999	59,756	32%
Infrastructure	17,843,000	1,711,956	1,031,345	60%
<b>Total</b>	<b>22,564,000</b>	<b>2,484,955</b>	<b>2,150,223</b>	<b>87%</b>



This graph shows YTD capital expenditure for September '22 with comparison to YTD budget for each category of capital expenditure.

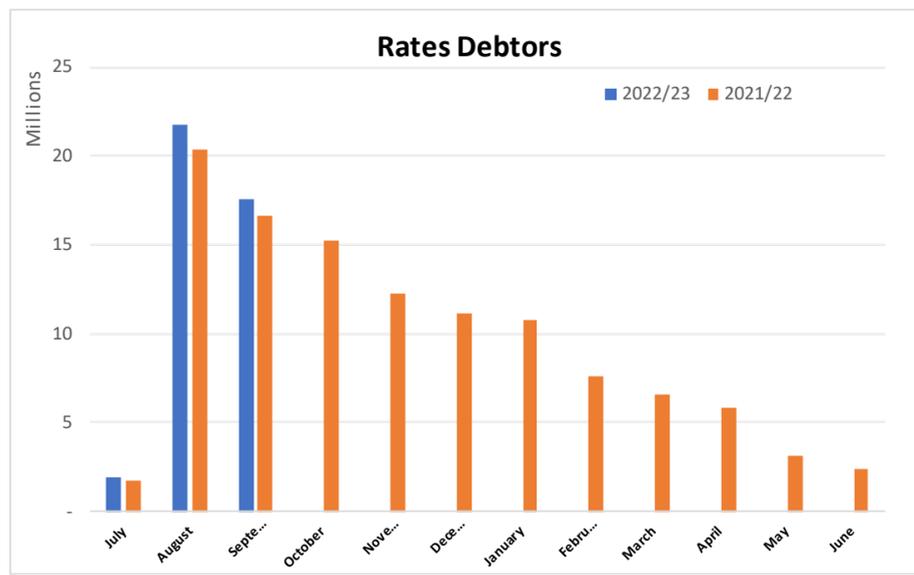


This graph shows monthly capital expenditure for this financial year with comparison to monthly budget. Orange trend line is YTD budget and green trend line shows YTD actual for the year. Narrow gap between these two lines shows a better performance and wider gap is an indication of poor capital works delivery performance.

### Other Financial Data

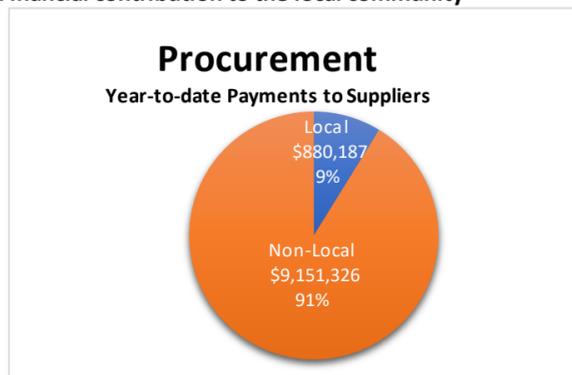
#### 1. Rates Debtors Comparison

Month	2022/23	2021/22
July	1,875,231	1,765,947
August	21,778,417	20,402,988
September	17,560,072	16,650,183
October		15,245,643
November		12,275,655
December		11,157,406
January		10,740,578
February		7,576,546
March		6,611,974
April		5,802,658
May		3,169,209
June		2,399,494



This graph shows total rate debtors for each month comparison to last year. August has a higher value due to rates run for the full financial year.

#### 2. Financial contribution to the local community



This is a comparison of total creditor payments for suppliers located within the shire and outside shire.

#### 3. Exemption requested under procurement policy

Date of Application	Description	Name of Contractor	Contract Value (GST Inc.)	Outcome
No exemptions were applied during this quarter				