

Standard Income Statement

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 28 Feb 2019 \$'000	% of Forecast	Note
Operating Revenue					
Rates and charges	(19,607)	(19,919)	(19,625)	99%	1
Statutory fees and fines	(395)	(554)	(360)	65%	2
User fees	(5,750)	(5,294)	(3,757)	71%	
Contributions - cash	(267)	(260)	0	0%	3
Grants - operating (recurrent)	(11,281)	(14,239)	(5,510)	39%	4
Grants - capital (recurrent)	(17,047)	(26,366)	(6,781)	26%	5
Other income	(2,073)	(2,663)	(1,718)	65%	
	(56,420)	(69,295)	(37,752)	54%	
Operating Expenses					
Employee benefits	16,398	17,332	11,810	68%	
Materials and services	10,836	17,718	6,650	38%	6
Depreciation and amortisation	11,052	10,075	7,374	73%	7
Finance costs	139	139	91	66%	
Other expenses	4,156	3,032	1,907	63%	
	42,581	48,295	27,833	58%	
(Surplus) Deficit resulting from operations	(13,839)	(21,000)	(9,919)	47%	

Standard Balance Sheet

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 28 Feb 2019 \$'000	% of Forecast	Note
Current Assets					
Cash & Cash equivalents	7,451	3,523	10,686	303%	8
Trade & Other Receivables	4,034	3,724	6,322	170%	9
Investments	0	10,000	13,543	135%	10
Other (Inventories, Prepayments & Accrued Income)	1,113	2,138	1,224	57%	11
	12,598	19,385	31,775	164%	
Non Current Assets					
Investments, Trade & Other Receivables	1,240	2,916	2,822	97%	12
Property, Infrastructure, Plant & Equipment	351,601	345,040	320,919	93%	13
	352,841	347,956	323,741	93%	
Total Assets	365,439	367,341	355,516	97%	
Current Liabilities					
Trade & Other Payables	(2,407)	(2,923)	(1,992)	68%	14
Interest Bearing Loans & Liabilities	(425)	(425)	(576)	135%	15
Provisions	(7,041)	(6,962)	(6,974)	100%	16
	(9,873)	(10,310)	(9,542)	93%	
Non Current Liabilities					
Interest Bearing Loans & Liabilities	(1,429)	(1,428)	(1,428)	100%	17
Provisions	(1,442)	(793)	(817)	103%	18
	(2,871)	(2,221)	(2,245)	101%	
Net Assets	352,695	354,809	343,730	97%	
Equity					
Accumulated Surplus	(151,493)	(153,567)	(142,485)	93%	19
Asset Revaluation Reserve	(200,463)	(200,463)	(200,463)	100%	
Other Reserves	(739)	(779)	(782)	100%	
Net Equity	(352,695)	(354,809)	(343,730)	97%	

Standard Statement of Cash Flows

	Budget 30 Jun 2019 \$'000	Forecast 30 Jun 2019 \$'000	Actual 28 Feb 2019 \$'000	% of Forecast	Note
Cash flows from Operations					
Operating Revenue					
Rates and charges	(19,607)	(19,919)	(16,328)	82%	20
Grants - operating	(11,281)	(14,239)	(5,510)	39%	21
Grants - capital	(17,047)	(26,366)	(6,781)	26%	22
Interest	(326)	(326)	(201)	62%	23
User fees	(5,750)	(5,294)	(3,757)	71%	
Statutory fees and fines	(395)	(554)	(360)	65%	24
Other revenue	(2,014)	(2,597)	(1,517)	58%	
	(56,420)	(69,295)	(34,455)	50%	
Operating Expenses					
Employee benefits	16,398	17,332	11,810	68%	
Materials and consumables	10,836	17,718	6,650	38%	25
Other expenses	4,156	3,032	1,907	63%	
	31,390	38,082	20,368	53%	
Net Cash Flows From Operating Activities	(25,030)	(31,214)	(14,087)	45%	
Cash Flows From Financing Activities					
Finance Costs	139	139	91	66%	
Proceeds from Borrowings	0	0	0		
Repayment of Borrowings	409	382	280	73%	
Net cash flows from financing activities	548	521	371	71%	
Cash Flows From Investing Activities					
Payments for investing activities	32,946	40,579	13,296	33%	26
Proceeds from Asset Sales	(461)	(461)	(345)	75%	
Net Cash Flows From Investing Activities	32,485	40,118	12,951	32%	
Net Cash Flows From Movements in Balance Sheet	0	1,527	1,540		27
Net (increase) decrease in Cash	8,003	10,952	775	7%	
(Cash) Overdraft at the beginning of the period	(15,454)	(24,474)	(25,005)	102%	
(Cash) Overdraft at the end of the period	(7,451)	(13,522)	(24,229)	179%	

Standard Statement of Capital Works

	Budget 30 June 2019	Forecast 30 Jun 2019	Actual 28 Feb 2019	% of Forecast	Note
Leisure & Recreation Facilities					
Pedrina Park	150,000	184,924	9,924	5%	
Lake Hamilton	135,000	484,678	7,189	1%	
Playgrounds	0	42,763	42,763	100%	
Outdoor Pool - General	202,000	202,536	124,200	61%	
Hamilton Indoor Leisure & Aquatic Centre	60,000	106,360	53,836	51%	
	547,000	1,021,525	237,912	23%	
Parks & Gardens					
Botanic Gardens - Hamilton	160,000	424,414	38,408	9%	
Botanic Gardens - Penshurst	50,000	152,600	5,073	3%	
Sundry Parks & Gardens	60,000	225,623	82,360	37%	
Ovals and Recreation Reserves	1,400,500	1,498,114	291,460	19%	
	1,670,500	2,300,751	417,301	18%	
Community Facilities					
Library Services	70,000	70,000	9,415	13%	
Waste Disposal & Transfer Station Sites	3,233,000	2,523,000	216,789	9%	
Public Conveniences & Misc Buildings	90,000	143,906	53,942	37%	
Museums	50,000	0	0	0%	
Performing Arts Centre	30,000	32,573	27,873	86%	
Hamilton Art Gallery	215,000	268,785	201,286	75%	
	3,688,000	3,038,264	509,304	17%	
Business & Economic Enterprises					
Hamilton Airport	0	155,000	49,020	32%	
Hamilton Regional Livestock Exchange	125,000	756,733	184,015	24%	
Land Development	1,650,000	450,000	26,649	6%	
Economic Development	250,000	250,000	123,462	49%	
	2,025,000	1,611,733	383,146	24%	
Infrastructure					
Bridges & Major Culverts	2,450,845	8,724,181	1,862,666	21%	
Flood Recovery	10,676,265	11,766,838	4,760,295	40%	
Other Infrastructure	1,375,000	1,133,919	337,513	30%	
Other Infrastructure	750,000	700,000	0	0%	
Footpaths & Bike Tracks	1,479,240	1,302,884	724,067	56%	
Kerb & Channel	249,360	107,225	136,768	128%	
Urban Streets	1,043,474	881,266	600,479	68%	
Rural Roads	4,238,418	4,758,062	2,529,825	53%	
Stormwater Drainage	50,000	180,000	6,398	4%	
Depot Works	0	111,994	90,425	81%	
	22,312,602	29,666,369	11,048,438	37%	
Strategic Projects/Corporate Services					
Emerging Priority projects	150,000	72,500	0	0%	
Strategic Planning	0	25,000	27,868	111%	
Community Relations Equipment	0	3,438	3,438	100%	
Local Laws Infrastructure	0	72,254	6,788	9%	
Information Systems & Technology	45,000	47,941	7,941	17%	
Plant & Fleet Purchases	2,507,944	2,719,617	652,873	24%	
	2,702,944	2,940,750	698,909	24%	
Total Capital Works Expenditure	32,946,046	40,579,392	13,295,010	33%	28

Standard Statement of Human Resources

	Budget 30 June 2019	Forecast 30 June 2019	Actual 28 Feb 2019	% of Forecast	Note
Staff Expenditure					
Employee Costs - Operations	16,397,900	17,332,133	12,088,687	70%	
Employee Costs - Capital	2,810,102	2,435,015	843,376	35%	
Total Staff Expenditure	19,208,002	19,767,148	12,932,063	65%	29

Notes to Standard Statements

28 Feb 2019

Standard Income Statement

- 1 Operating Revenue - Rates & Charges - Rates and charges have been raised for the full year, with approximately 82% 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 - Statutory Fees & Charges - Fees in the building area in particular are higher than anticipated for year to date. The forecast has also been amended to reflect this.
- 3 Operating Revenue - Contributions - The projects which relate to the contributions have not yet been undertaken.
- 4 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.
- 5 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.
- 6 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.
- 7 Operating Expenses - Depreciation & Amortisation has been estimated and processed for the entire year (apart from Fleet which is processed monthly). The forecast for depreciation has been reduced, in part relating to assets at the end of their lives. This forecast will be reviewed again following a revaluation of some asset classes and in conjunction with preparation of the 2019/20 Budget.

Standard Balance Sheet

- 8 Current Assets - Cash & Cash Equivalents - See also note 10 - 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), 82% of rate revenue already received and a high level of incomplete capital works the year.
- 9 Current Assets - Trade & Other Receivables - This figure is currently high due to rates having been raised for the full year, but 18% still outstanding.
- 10 Current Assets - Investments - See Note 8
- 11 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.
- 12 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.
- 13 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.
- 14 Current Liabilities - Trade & Other Payables - Payables are low at 28 February due to the timing of payment runs. Most outstanding payments had been made.
- 15 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
- 16 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.
- 17 Non Current Liabilities - Interest Bearing Loans & Liabilities - See Note 15
- 18 Non Current Liabilities - Provisions - See Note 16
- 19 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

- 20 Cash Flows from Operations - Rates & Charges - See Note 1
- 21 Cash Flows from Operations - Grants - Operating - See Note 4
- 22 Cash Flows from Operations - Grants - Capital - See Note 5
- 23 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.
- 24 Cash Flows from Operations - Statutory Fees & Charges - See Note 2
- 25 Cash Flows from Operations - Materials & Consumables - See Note 6
- 26 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.
- 27 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

- 28 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

- 29 The overall statement of human resources is close to anticipated with 65% expenditure.