



## BUDGET 2021/22 QUARTERLY FINANCIAL STATEMENTS QUARTER 1 - 30th September 2021

**Version 2**

Date: 8th November 2021



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**Budget 2021/22 - Income and Expenditure and Other Comprehensive Income - Quarter 1 - 30 September 21**

17.1.1 November 2021

<b>Income &amp; Expenditure</b>	<b>Appendix Ref.</b>	<b>Quarter 1 30 Sep 21</b>	<b>2021/22 Actual</b>	<b>YTD % to Budget</b>	<b>2021/22 Balance to Receive</b>	<b>2021/22 Predicted Year End</b>	<b>2021/22 Budget</b>	<b>Variance to Budget</b>	<b>Variance to Budget %</b>
		000's	000's		000's	000's	000's	000's	
<b>Income from continuing operations</b>									
<b>Recurrent Income</b>									
Rates and charges	1	2,177	2,177	100%	(3)	2,175	2,174	1	0%
Statutory fees and fines	2	28	28	52%	26	54	54	-	0%
User fees	3	157	157	15%	882	1,039	1,039	-	0%
Grants - Operational	4	379	379	17%	1,953	2,333	2,228	105	5%
Interest income	5	4	4	11%	32	35	35	-	0%
Other income	6	83	83	120%	36	119	69	50	73%
Investment revenue from water corporation	7	9	9	50%	9	18	18	-	0%
		<b>2,837</b>	<b>2,837</b>	<b>51%</b>	<b>2,935</b>	<b>5,772</b>	<b>5,616</b>	<b>156</b>	<b>3%</b>
<b>Capital Income</b>									
Grants Capital		-	-	0%	297	297	297	-	0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment				0%	-	-	-	-	0%
Recognition of land under roads				0%					0%
	8	-	-	<b>0%</b>	<b>297</b>	<b>297</b>	<b>297</b>	<b>-</b>	<b>0%</b>
				0%					
<b>Total Income from continuing operations</b>		<b>2,837</b>	<b>2,837</b>	<b>48%</b>	<b>3,232</b>	<b>6,069</b>	<b>5,913</b>	<b>156</b>	<b>3%</b>
<b>Expenses from continuing operations</b>									
Employee benefits	10	(604)	(604)	23%	(1,994)	(2,599)	(2,599)	-	0%
Materials and services	11	(589)	(589)	21%	(2,271)	(2,860)	(2,860)	-	0%
Materials & services - Plant Recharges and Quarry Recharges for Capital	11	0	-		167	167	167	-	
Impairment of debts	12	-	-	0%	-	-	-	-	0%
Depreciation and amortisation	13	(430)	(430)	25%	(1,290)	(1,720)	(1,720)	-	0%
Finance costs	14	-	-	0%	(67)	(67)	(67)	-	0%
Other expenses	15	(32)	(32)	23%	(109)	(141)	(141)	-	0%
<b>Total Expenses from continuing operations</b>		<b>(1,655)</b>	<b>(1,655)</b>	<b>23%</b>	<b>(5,564)</b>	<b>(7,219)</b>	<b>(7,219)</b>	<b>-</b>	<b>0%</b>
<b>Net Surplus/(Deficit)</b>		<b>1,182</b>	<b>1,182</b>	<b>-91%</b>	<b>(2,332)</b>	<b>(1,150)</b>	<b>(1,306)</b>	<b>156</b>	<b>-12%</b>

**Budget 2021/22 - Capital Expenditure -  
Quarter 1 - 30 September 21**

17.1.1 November 2021

Description	Capital Type	Quarter 1 30 Sep 21	2021/22 Actual YTD	YTD % to Budget	2021/22 Balance to Receive	2021/22 Predicted to Year End	2021/22 Budget	Variance to Budget	Notes	Quarter 1	2020/21 Budget	2021/22 Budget
		000's	000's	0%	000's	000's	000's	000's			000's	000's
<b>Roads</b>		<b>(231)</b>	<b>(231)</b>	<b>63%</b>	<b>(595)</b>	<b>(826)</b>	<b>(367)</b>	<b>(459)</b>			<b>(528)</b>	<b>(367)</b>
Roads - Resheeting	Replacement		-	0%	(270)	(270)	(270)	-			(180)	(270)
Roads - Reseals	Replacement		-	0%	(87)	(87)	(87)	-			(113)	(87)
Roads - Reconstruction	New Capital	(6)	(6)	0%		(6)	-	(6)	Reconstruct Palana not in budget. In progress - amount to be confirmed at 6 monthly review.		(180)	-
Roads - Footpaths	Replacement		-	0%	(10)	(10)	(10)	-			(20)	(10)
Roads - Bridges	Replacement	(225)	(225)	0%	(228)	(453)	-	(453)	See detailed Note 1		(35)	
<b>Plant - Municipal</b>		<b>-</b>	<b>-</b>	<b>0%</b>	<b>(225)</b>	<b>(225)</b>	<b>(105)</b>	<b>(120)</b>			<b>(128)</b>	<b>(105)</b>
Plant Mun - Vehicle Replacement - Hino Tip Truck	Replacement		-	0%	(145)	(145)	(25)	(120)	Part relates to prior year CF budget		(120)	(25)
Plant Mun - Vehicle Replacement	Replacement		-	0%	(55)	(55)	(55)	-			-	(55)
Plant Mun - Steam Cleaner, Pressure Washer	New Capital		-	0%	-	-	-	-	Closed in 2020/21		(8)	-
Plant Mun - Small Equipment Replacements	Replacement				(25)	(25)	(25)	-				(25)
<b>Plant - Airport</b>		<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>-</b>	<b>-</b>
<b>Buildings &amp; Facilities</b>		<b>(87)</b>	<b>(87)</b>	<b>290%</b>	<b>(22)</b>	<b>(109)</b>	<b>(30)</b>	<b>(79)</b>			<b>(74)</b>	<b>(30)</b>
B & F - Rental Housing Upgrades	Replacement	(8)	(8)	27%	(22)	(30)	(30)	-	Heater replacements \$8k			(30)
B & F - Safe Harbour	New Capital	(76)	(76)	0%		(76)	-	(76)	Not in Budget - amount and construction to be confirmed at 6 monthly review.			
B & F - Airconditioning Units	Replacement		-	0%	-	-	-	-	Closed in 2020/21		(4)	
B & F - Council Office Septic	Capital Upgrade		-	0%	-	-	-	-	Closed in 2020/21		(70)	
B & F - Veterinary Facility	New Capital	(3)	(3)	0%		(3)	-	(3)	Not in budget - approved by Council after Budget sign off; will be adjusted at 6 months review.		-	
<b>Waste</b>		<b>(1)</b>	<b>(1)</b>	<b>0%</b>	<b>61</b>	<b>60</b>	<b>-</b>	<b>60</b>			<b>(160)</b>	<b>-</b>
Waste - Build Cell #1	New Capital	(1)	(1)	0%	1	-	-	-	Delay due to EHO additional requirements.		(100)	
Waste - Concrete Bays and Shed	New Capital		-	0%	60	60	-	-	CF from Prior Year Budget		(60)	
<b>IT Computers, Telephones and Furniture &amp; Fittings</b>		<b>-</b>	<b>-</b>	<b>0%</b>	<b>(50)</b>	<b>(50)</b>	<b>(50)</b>	<b>-</b>			<b>(3)</b>	<b>(50)</b>
IT Hardware and Software	Replacement		-	0%	(40)	(40)	(40)	-			(3)	(40)
F & F - Office Chairs Desks	Replacement		-	0%	(10)	(10)	(10)	-				(10)
<b>Total Capital</b>		<b>(319)</b>	<b>(319)</b>	<b>58%</b>	<b>(831)</b>	<b>(1,150)</b>	<b>(552)</b>	<b>(598)</b>			<b>(893)</b>	<b>(552)</b>

Quarter 1 Notes:

Note 1: Bowmans Bridge: Total Expenditure to date on the bridge is \$263k comprising \$38k Work In progress B/F at Year End June 2021, and \$225k spent in Quarter 1 Ending 30th Sept 2021. The predicted total expenditure on the Bridge is \$491k over two year ends. A substantial proportion of the cost will be government funded, with the balance contributed by Council. A Budget Adjustment will be required at the six monthly review to include these costs.

## Budget 2021/22 - Appendix 1 - Income - Quarter 1 - 30 September 21

17.1.1 November 2021

Notes

Income Appendices	Quarter 1 30 Sep 21	2021/22 Actual YTD	YTD % to Budget	2021/22 Balance to Receive	2021/22 Predicted Year End	2021/22 Budget	Variance to Budget	Variance to Budget %	
Appendix Ref.	000's	000's		000's	000's	000's	000's		
<b>1 Rates and Charges</b>	<b>2,177</b>	<b>2,177</b>	<b>100%</b>	<b>(3)</b>	<b>2,175</b>	<b>2,174</b>	<b>1</b>	<b>0%</b>	
Rates - General Rate	2,106	2,106	100%		2,106	2,105	1	0%	
Rate - Fire Levy	73	73	100%	(0)	73	73	-	0%	
Rate - Waste Management Rate	-	-	0%	-	-	-	-	0%	
Rates - Pensioner Remission - Fire Levy	(0)	(0)	0%	0	-	-	-	0%	
Rates - Pensioner Remission - State Govt. 30%	(2)	(2)	39%	(3)	(4)	(4)	-	0%	
Rates - Received In Advance	-	-	0%	-	-	-	-	0%	
<b>2 Statutory Fees and Fines</b>	<b>28</b>	<b>28</b>	<b>52%</b>	<b>26</b>	<b>54</b>	<b>54</b>	<b>-</b>	<b>0%</b>	
Statutory Fees and Fines	22	22	54%	19	41	41	-	0%	
Property Certificates	6	6	46%	7	12	12	-	0%	
<b>3 User Fees and Charges</b>	<b>157</b>	<b>157</b>	<b>15%</b>	<b>882</b>	<b>1,039</b>	<b>1,039</b>	<b>-</b>	<b>0%</b>	
Airport Fees & Charges	118	118	28%	307	425	425	-	0%	
Cemetery Fees	5	5	49%	5	10	10	-	0%	
Environment	11	11	86%	2	13	13	-	0%	
Equipment Hire	1	1	33%	3	4	4	-	0%	
Planning & Building	5	5	28%	13	18	18	-	0%	
Private Works	16	16	3%	552	568	568	-	0%	
Other User Fees and Charges	1	1	61%	0	1	1	-	0%	
<b>4 Grants - Operational</b>	<b>379</b>	<b>379</b>	<b>17%</b>	<b>1,953</b>	<b>2,333</b>	<b>2,228</b>	<b>105</b>	<b>5%</b>	
Grants - Financial Assistance	198	198	13%	1,268	1,466	1,466	-	0%	
Grants - Heavy Vehicle Motor Tax	-	-	0%	237	237	237	-	0%	
Grants - Operational GST Inc	105	105	0%		105	-	105	0%	Note 1
Grants - Operational GST Free	77	77	15%	448	525	525	-	0%	Note 2
<b>5 Interest Income</b>	<b>4</b>	<b>4</b>	<b>11%</b>	<b>32</b>	<b>35</b>	<b>35</b>	<b>-</b>	<b>0%</b>	
Interest	4	4	11%	32	35	35	-	0%	
<b>6 Other Income</b>	<b>83</b>	<b>83</b>	<b>120%</b>	<b>36</b>	<b>119</b>	<b>69</b>	<b>50</b>	<b>73%</b>	
Contributions	-	-	0%	37	37	37	-	0%	
Other Revenue - GST Inc	7	7	219%		7	3	4	119%	Note 3
Other Revenue - GST Free	56	56	273%		56	21	36	173%	Note 4
Bad Debts Recovered	-	-	0%	-	-	-	-	0%	
Insurance Recoveries	11	11	0%		11	-	11	0%	
Rent Received	9	9	112%	(1)	8	8	-	0%	
<b>7 Investment revenue from water corporation</b>	<b>9</b>	<b>9</b>	<b>50%</b>	<b>9</b>	<b>18</b>	<b>18</b>	<b>-</b>	<b>0%</b>	
Investment revenue from water corporation	9	9	50%	9	18	18	-	0%	
<b>8 Capital Income</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>297</b>	<b>297</b>	<b>297</b>	<b>-</b>	<b>0%</b>	
Grants - Capital Projects GST Inc	-	-	0%	-	-	-	-	0%	
Grants - Capital Projects GST Free	-	-	0%	-	-	-	-	0%	
Grants - Roads to Recovery	-	-	0%	297	297	297	-	0%	
Net Gain/(Loss) on Disposal of Property, Infrastructure, Plant and Equipment	-	-	0%	-	-	-	-	0%	
<b>Total Income</b>	<b>2,837</b>	<b>2,837</b>	<b>48%</b>	<b>3,232</b>	<b>6,069</b>	<b>5,913</b>	<b>156</b>	<b>3%</b>	

## Quarter 1 Notes:

Note 1: Grant Income \$105k relates to the Islander Way Project which was not in the Budget 2021/22 as it was approved by Council in October 2021.

Note 2: Grant Income relates to LRCI Covid Grants.

Note 3: Other Revenue GST incl is predominantly Gym Membership fees.

Note 4: Other Revenue GST free is predominantly Client Bond Interest repayments.

## Budget 2021/22 - Appendix 2 - Operational Expenses - Quarter 1 - 30 September 21

Expense Appendices	Quarter 1 30 Sep 21	2021/22 Actual YTD	YTD % to Budget	2021/22 Balance to Receive	2021/22 Predicted Year End	2021/22 Budget	Variance to Budget	Variance to Budget %
Appendix Ref.	000's	000's		000's	000's	000's	000's	
<b>10 Employee benefits</b>	<b>(604)</b>	<b>(604)</b>	<b>23%</b>	<b>(1,994)</b>	<b>(2,599)</b>	<b>(2,599)</b>	-	<b>0%</b>
Employee - Labour Costs	(596)	(596)	24%	(1,936)	(2,532)	(2,532)	-	0%
Employee - Other Costs	(9)	(9)	13%	(58)	(67)	(67)	-	0%
Employee - Oncosts Recovery	0	0	0%	(0)	-	-	-	0%
No of Full-Time-Equivalent Employees for OPERATIONS		-				26.3		
<b>11 Materials &amp; Services</b>	<b>(589)</b>	<b>(589)</b>	<b>22%</b>	<b>(2,104)</b>	<b>(2,693)</b>	<b>(2,693)</b>	-	<b>0%</b>
Administration Costs	(62)	(62)	24%	(200)	(262)	(262)	-	0%
Advertising	(7)	(7)	20%	(29)	(36)	(36)	-	0%
Bank Charges	(1)	(1)	5%	(23)	(24)	(24)	-	0%
Insurance and Legal	(176)	(176)	73%	(64)	(240)	(240)	-	0%
Consulting Services	(7)	(7)	7%	(89)	(96)	(96)	-	0%
Contractor Services	(145)	(145)	25%	(426)	(571)	(571)	-	0%
Council Member Costs	(2)	(2)	7%	(25)	(27)	(27)	-	0%
Leases, Levies and Licence Fees	(26)	(26)	30%	(61)	(88)	(88)	-	0%
Materials and Equipment	(84)	(84)	7%	(1,040)	(1,124)	(1,124)	-	0%
Other Costs	(16)	(16)	16%	(81)	(97)	(97)	-	0%
Repairs and Maintenance	(38)	(38)	21%	(146)	(184)	(184)	-	0%
Travel Costs	(10)	(10)	14%	(64)	(74)	(74)	-	0%
Utility Costs (Gas, Electricity & Water)	(15)	(15)	38%	(24)	(38)	(38)	-	0%
Quarry Recharges	-	-	0%	65	65	65	-	0%
Plant Hire Recharges	0	0	0%	102	102	102	-	0%
<b>12 Impairment of debts</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
Bad & Doubtful Debts	-	-	0%	-	-	-	-	0%
Write-Off	-	-	0%	-	-	-	-	0%
<b>13 Depreciation and amortisation</b>	<b>(430)</b>	<b>(430)</b>	<b>25%</b>	<b>(1,290)</b>	<b>(1,720)</b>	<b>(1,720)</b>	<b>-</b>	<b>0%</b>
Depreciation - Leasehold Improvements	(13)	(13)	25%	(38)	(50)	(50)	-	0%
Depreciation - Footpaths	(9)	(9)	25%	(26)	(35)	(35)	-	0%
Depreciation - Bridges	(23)	(23)	25%	(69)	(92)	(92)	-	0%
Depreciation - Building	(28)	(28)	25%	(84)	(111)	(111)	-	0%
Depreciation - Furniture & Fittings	(3)	(3)	25%	(8)	(11)	(11)	-	0%
Depreciation - Infrastructure	(75)	(75)	25%	(224)	(299)	(299)	-	0%
Depreciation - Plant & Equipment	(72)	(72)	25%	(217)	(289)	(289)	-	0%
Depreciation - Roads	(200)	(200)	25%	(601)	(801)	(801)	-	0%
Depreciation - Stormwater Infrastructure	(1)	(1)	25%	(3)	(5)	(5)	-	0%
Depreciation - Waste Infrastructure	(5)	(5)	25%	(14)	(19)	(19)	-	0%
Ammortisation on Municipal Revaluation	(2)	(2)	25%	(6)	(8)	(8)	-	0%
<b>14 Finance costs</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>(67)</b>	<b>(67)</b>	<b>(67)</b>	<b>-</b>	<b>0%</b>
Interest Expense	-	-	0%	(67)	(67)	(67)	-	0%
<b>15 Other expenses</b>	<b>(32)</b>	<b>(32)</b>	<b>23%</b>	<b>(109)</b>	<b>(141)</b>	<b>(141)</b>	<b>-</b>	<b>0%</b>
Other Expenses	0	0	0%	(0)	-	-	-	0%
Audit Fees	(6)	(6)	16%	(31)	(37)	(37)	-	0%
Councillor Allowances	(26)	(26)	25%	(78)	(104)	(104)	-	0%
<b>Total Expenses</b>	<b>(1,655)</b>	<b>(1,655)</b>	<b>23%</b>	<b>(5,564)</b>	<b>(7,219)</b>	<b>(7,219)</b>	<b>0</b>	<b>0%</b>

## Budget 2021/22 - Appendix 3 - Departmental Expense Analysis - Quarter 1 - 30 September 21

	Quarter 1 30 Sep 21	2021/22 Actual YTD	YTD % to Budget	2021/22 Balance to Receive	2021/22 Predicted Year End	2021/22 Budget	Variance to Budget	Variance to Budget %	Notes
	000's	000's		000's	000's	000's	000's		
Airport	(158)	(158)	34%	(302)	(460)	(460)	0	0%	Note 1
Buildings & Facilities	(123)	(123)	35%	(227)	(350)	(350)	0	0%	Note 2
Community Economic Development	(24)	(24)	14%	(154)	(178)	(178)	0	0%	
Corporate	(365)	(365)	28%	(924)	(1,290)	(1,290)	0	0%	Note 3
Depot	(41)	(41)	30%	(97)	(138)	(138)	0	0%	Note 1
Governance	(173)	(173)	28%	(435)	(608)	(608)	0	0%	
Parks & Gardens	(37)	(37)	28%	(96)	(133)	(133)	0	0%	
Planning & Development	(121)	(121)	22%	(417)	(537)	(537)	0	0%	
Plant - Plant Expenses	34	34	-15%	(258)	(224)	(224)	0	0%	Note 5
Private Works	(16)	(16)	3%	(458)	(474)	(474)	0	0%	
Quarries	(17)	(17)	-60%	46	29	29	0	0%	Note 4
Roads & Streets	(126)	(126)	15%	(707)	(833)	(833)	0	0%	Note 1
Waste Management	(56)	(56)	18%	(247)	(303)	(303)	0	0%	
Depreciation	(430)	(430)	25%	(1,290)	(1,720)	(1,720)	0	0%	
<b>Total Operational excluding Telstra Project</b>	<b>(1,655)</b>	<b>(1,655)</b>	<b>23%</b>	<b>(5,565)</b>	<b>(7,219)</b>	<b>(7,219)</b>	<b>0</b>	<b>0%</b>	
TELSTRA Operational Project	0	-	0%	0	0	0	0	0%	
<b>Total Operational including Telstra Project</b>	<b>(1,655)</b>	<b>(1,655)</b>	<b>23%</b>	<b>(5,565)</b>	<b>(7,219)</b>	<b>(7,219)</b>	<b>0</b>	<b>0%</b>	

### Quarter 1 Notes:

Note 1: The expenditure spread shows lower than expected costs within the Roads category, and higher costs within the Depot and Airport. Some of the Airport costs have increased due to higher Insurances (which doubled for the Airport).

Note 2: Buildings and Facilities are high due to works performed on Grant programs. This is expected.

Note 3: Corporate costs are slightly above in YTD % spend, due to Insurances and Workers Compensation Insurance being paid in the first quarter.

Note 4: Quarries negative 60% YTD is partly a timing issue, and also relates to the downturn in road works which impact the level of Quarry recharges.

Note 5: Plant Costs show a positive balance due to recoveries offsetting costs. Plant Costs however in Qtr 1 are approximately \$30k higher than this time last year, and this is due to numerous machine breakdowns.

**Flinders Council**  
**Quarterly Portfolio Investment Summary**  
 Quarter 1 - 30 September 2021

Flinders Council			QUARTER 1 - 2021/22	QUARTER 4 - 2020/21	QUARTER 3 - 2020/21	QUARTER 2 - 2020/21
	DUE DATE	TERM	Sep-21	Jun-21	Mar-21	Dec-20
<b>INVESTMENT ACCOUNTS:</b>						
Tascorp - Managed Fund Flinders		Daily	0.10% 25,780	0.10% 25,773	0.25% 25,750	0.25% 25,750
Bendigo -Gunn Bequest	28/02/2021	183 days	0.45% 110,644	0.45% 110,644	1.00% 110,644	1.00% 110,000
<b>Balance in Investments</b>			<b>136,423</b>	<b>136,417</b>	<b>136,394</b>	<b>135,750</b>
<b>CASH ACCOUNTS:</b>						
Cheque Acct (Westpac)			0.35% 4,082,212	0.35% 3,881,259	0.55% 4,200,990	0.55% 3,977,950
Flinders Council Everyday			0.00% 2,589,136	0.00% 3,164,890	0.00% 163,477	0.00% 400,704
Flinders Council Holding			0.01% 197,449	0.01% 197,419	0.05% 217,387	0.05% 217,359
Westpac Business Cash Reserve			0.01% 22	0.01% 22	0.01% 22	0.01% 22
Refunds & Trust Acct			0.01% 25,031	0.01% 25,030	0.05% 25,030	0.05% 25,029
Cash Floats - Petty Cash			260	10	0.00% 260	0.00% 260
Cash Floats - cash float			60	60	60	60
Public Open Space Acct			0.01% 46,128	0.01% 46,127	0.05% 46,125	0.05% 46,123
Committee Bank Accounts			3,308	3,308		
Credit Cards			-1,630	-4,129	0	0
<b>Balance in Cash Accounts</b>			<b>6,941,976</b>	<b>7,313,996</b>	<b>4,653,351</b>	<b>4,667,506</b>
<b>TOTAL LIQUID RESERVES</b>			<b>7,078,399</b>	<b>7,450,412</b>	<b>4,789,745</b>	<b>4,803,257</b>
<b>Average Annual Investment -(Rolling Annual Average)</b>			<b>5,721,197</b>	<b>5,381,896</b>	<b>4,462,050</b>	<b>4,422,671</b>
<b>Average Annual Interest Income - (Rolling Annual Average)</b>			<b>13,346</b>	<b>13,304</b>	<b>14,621</b>	<b>47,493</b>
<b>Average Interest %</b>			<b>0.23%</b>	<b>0.25%</b>	<b>0.33%</b>	<b>1.07%</b>

Quarter 1 Notes:

Main reasons for the increased level of cash holdings is due to the following:

At Year End 30 June 21, Materials & Services were below budget \$729k; Labour was under budget \$94k; User Fees Income was above Budget \$550k; and Capital Costs were underspent by \$500k. Some of these changes are timing differences, and most relate to Roads and Private Works underspends.