



Quarterly Financial report

QUARTER 1
30th September 2018

Date: 4 October 2018

Flinders Council
BUDGET 2019 QUARTERLY FINANCIAL STATEMENTS
Quarter 1 - 30th September 2018

Contents	Pages
Budget 2019 - Income and Expenditure and Other Comprehensive Income	3
Budget 2019 - Departmental Analysis Summary	4
Budget 2019 - Capital Expenditure Summary	5
Quarterly Portfolio Investment Summary	6
Investments -BT Portfolio	7

Budget 2019 - Income and Expenditure and Other Comprehensive Income

Quarter 1 - 30th September 2018

Income & Expenditure - Quarter 1	Appendix	Quarter 1 30 Sep 18	2019 Actual YTD	2019 Actual YTD % spent	2019 Balance to Spend	2019 Predicted year End	2019 Budget	Variance to Budget	Variance to Budget %
		000's	000's		000's	000's	000's	000's	
Income from continuing operations									
Recurrent Income									
Rates and charges	1	1,750	1,750	99%	-	1,750	1,768	(18)	-1%
Statutory fees and fines	2	19	19	46%	22	41	41	-	0%
User fees	3	127	127	18%	593	720	720	-	0%
Grants - Operational	4	175	175	16%	952	1,128	1,128	-	0%
Interest Income	5	6	6	8%	69	75	75	-	0%
Other income	6	43	43	102%	21	64	42	22	52%
Investment revenue from water corporation	7	5	5	10%	49	54	54	-	0%
		2,126	2,126	56%	1,706	3,833	3,828	4	0%
Capital income									
Grants Capital	8	10	10	2%	418	428	428	(0)	0%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment		-	-	0%	30	30	30	-	0%
Recognition of land under roads			-	0%		-	-	-	0%
		10	10	2%	448	458	458	(0)	0%
				0%					
Total income from continuing operations		2,137	2,137	50%	2,154	4,291	4,287	4	0%
Expenses									
Employee benefits	10	(475)	(475)	22%	(1,713)	(2,188)	(2,188)	-	0%
Materials and services	11	(548)	(548)	26%	(1,550)	(2,097)	(2,097)	(0)	0%
Impairment of debts	12	-	-	0%	0	0	0	-	0%
Depreciation and amortisation	13	(404)	(404)	25%	(1,213)	(1,618)	(1,618)	-	0%
Finance costs	14	5	5	-5%	(106)	(101)	(101)	-	0%
Other expenses	15	0	0	0%	(0)	-	0	(0)	-100%
		(1,422)	(1,422)	24%	(4,582)	(6,004)	(6,003)	(0)	0%
Net result for Continuing Operations (Excl Telstra Project)		715	715	-42%	(2,428)	(1,713)	(1,717)	4	0%
				0%					
Telstra Project Income	9	350	350	7%	4,435	4,785	4,785	-	0%
Telstra Project Expenditure	16		-	0%	(5,350)	(5,350)	(5,350)	-	0%
		350	350	-62%	(915)	(565)	(565)	-	0%
Net result for the year (Incl Telstra Project)		1,065	1,065	-47%	(3,342)	(2,278)	(2,281)	4	0%

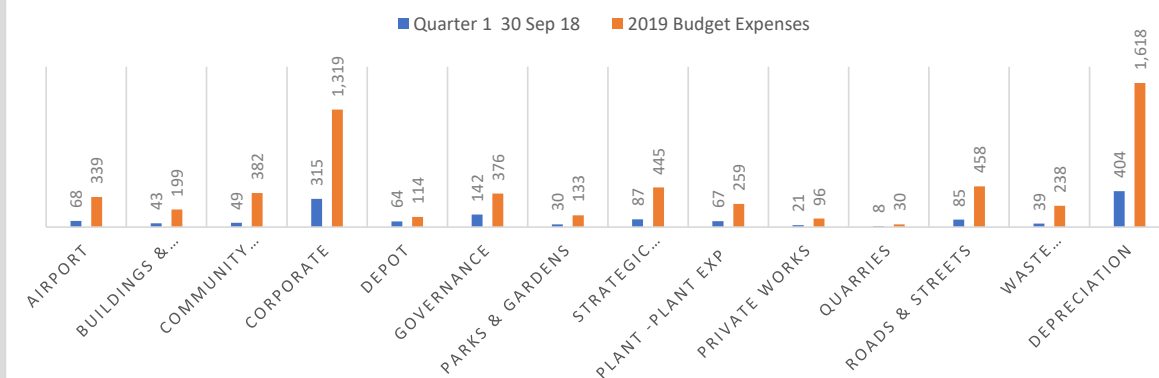
Budget 2019 - Departmental Analysis - Summary

Quarter 1 - 30th September 2018

Below excludes Inter-department recharges of Plant and Quarry, and excludes Depreciation (which are both shown separately).

Departmental Analysis	Quarter 1 30 Sep 18	2019 Actual YTD Quarter 1	2019 Actual YTD % spent	2019 Balance to Spend	2019 Predicted year End	2019 Budget Expenses	Variance to Budget	Variance to Budget %
	000's	000's		000's	000's	000's	000's	
Airport	(68)	(68)	20%	(271)	(339)	(339)	0	0%
Buildings & Facilities	(43)	(43)	22%	(156)	(199)	(199)	0	0%
Community Economic Development	(49)	(49)	13%	(334)	(382)	(382)	0	0%
Corporate	(315)	(315)	24%	(1,004)	(1,319)	(1,319)	(0)	0%
Depot	(64)	(64)	56%	(50)	(114)	(114)	0	0%
Governance	(142)	(142)	38%	(234)	(376)	(376)	0	0%
Parks & Gardens	(30)	(30)	23%	(103)	(133)	(133)	0	0%
Strategic Planning & Development	(87)	(87)	19%	(358)	(445)	(445)	0	0%
Plant -Plant Exp	(67)	(67)	26%	(192)	(259)	(259)	0	0%
Private Works	(21)	(21)	22%	(75)	(96)	(96)	0	0%
Quarries	(8)	(8)	27%	(22)	(30)	(30)	0	0%
Roads & Streets	(85)	(85)	18%	(373)	(458)	(458)	0	0%
Waste Management	(39)	(39)	16%	(200)	(238)	(238)	0	0%
Depreciation	(404)	(404)	25%	(1,213)	(1,618)	(1,618)	0	0%
TOTAL OPERATIONAL EXCL TELSTRA	(1,421)	(1,421)	24%	(4,583)	(6,004)	(6,004)	0	0%
TELSTRA Operational Project	0	0	0%	0	0	(5,350)	0	0%
TOTAL OPERATIONAL INCL TELSTRA	(1,421)	(1,421)	13%	(4,583)	(6,004)	(11,354)	0	0%

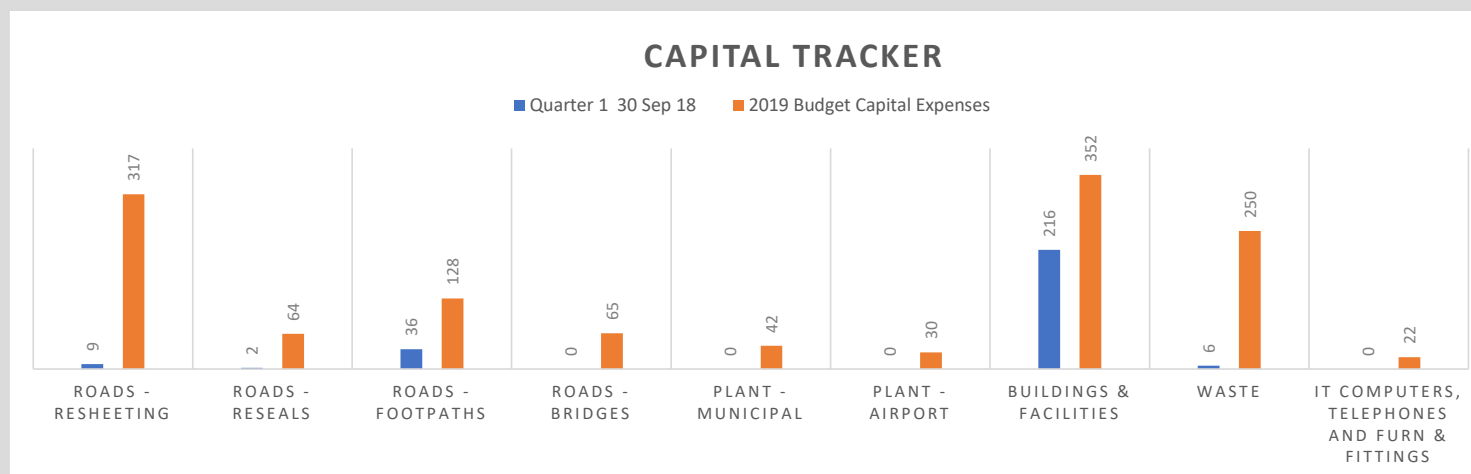
DEPARTMENTAL SUMMARY



Budget 2019 - Capital Expenditure Summary

Quarter 1 - 30th September 2018

Capital Expenditure Tracker	Description	Quarter 1 30 Sep 18	2019 Actual YTD Quarter 1	2019 Actual YTD % spent	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses	Variance to Budget	Variance to Budget %	Notes Qtr 1
		000's	000's	0%	000's	000's	000's	000's	0	
ROADS - RESHEETING		0	(9)	3%	(308)	(317)	(317)	0	0%	
ROADS - RESEALS		0	(2)	4%	(61)	(64)	(64)	0	0%	
ROADS - FOOTPATHS		0	(36)	28%	(92)	(127)	(128)	1	-1%	
ROADS - BRIDGES		0	0	0%	(65)	(65)	(65)	0	0%	
PLANT - MUNICIPAL		0	0	0%	(42)	(42)	(42)	0	0%	
PLANT - AIRPORT		0	0	0%	(30)	(30)	(30)	0	0%	
BUILDINGS & FACILITIES		0	(83)	23%	(130)	(211)	(352)	5	-1%	
WASTE		0	(6)	2%	(244)	(250)	(250)	0	0%	
IT COMPUTERS, TELEPHONES AND		0	0	0%	(22)	(22)	(22)	0	0%	
TOTAL CAPITAL		0	(269)	60%	(994)	(1,127)	(1,269)	6	0%	



Notable Capital Expenditures in Quarter 1

Buildings & Facilities - Cape Barron River BBQ and Toilet \$76k

Buildings & Facilities - Airport Animal Wildlife fence \$50k

Buildings & Facilities - Whitemark Playground \$84k

Quarterly Portfolio Investment Summary

Quarter 1 - 30th September 2018

	DEPOSIT DATE	TERM	QUARTER 1 - 2018/19		QUARTER 4 - 2017/18		QUARTER 3 - 2017/18		QUARTER 2 - 2017/18	
			Sep-18		Jun-18		Mar-18		Dec-17	
			% RATE	AMOUNT \$	% RATE	AMOUNT \$	% RATE	AMOUNT \$	% RATE	AMOUNT \$
INVESTMENT ACCOUNTS:										
Tascorp - Managed Fund Flinders		Daily	1.50%	24,982	1.50%	523,024	1.50%	523,024	1.50%	518,490
Commonwealth Bank of Aust						0			2.13%	284,747
Bank of Us - Gunn Bequest	11/12/2017	183 days				0	2.60%	111,198	2.60%	109,339
Bendigo -Gunn Bequest	29/06/2018	180 days	2.55%	107,652	2.55%	107,652				
Bank of QLD	8/12/2017	180 days				0	2.55%	516,294	2.55%	516,294
Bendigo	20/02/2018	30 days			1.70%	402,134	1.95%	400,466	0.00%	0
Bendigo	20/02/2018	30 days	2.00%	353,366	2.00%	352,218	1.55%	350,000	0.00%	0
BT Investment Portfolio		Note 1		1,041,898	0.00%	1,027,534		1,027,512	0.00%	1,022,948
Balance in Investments				1,527,898		2,412,562		2,928,494		2,451,818
CASH ACCOUNTS:										
Cheque Acct (Westpac)			1.40%	953,605	1.40%	771,332	1.40%	159,927	1.40%	510,772
Flinders Council Everyday			0.00%	2,847,653	0.00%	557,757	-	262,547	-	280,032
Flinders Council Holding			1.05%	486,689	1.05%	1,678,518	1.05%	1,867,211	1.05%	2,509,796
Westpac Business Cash Reserve			0.57%	22	0.57%	131,364	0.57%	131,199	0.57%	131,037
Refunds & Trust Acct			0.57%	24,897	0.57%	24,887	0.57%	24,885	0.57%	24,815
Cash Floats - Petty Cash			0.00%	260	0.00%	260	-	260	0.00%	260
Cash Floats - cash float				60		60		60		60
Public Open Space Acct			0.57%	26,231	0.57%	26,219	0.01	26,186	0.57%	26,154
Credit Cards				-2,740						
Balance in Cash Accounts				4,336,677		3,190,396		2,472,275		3,482,926
NET LIQUID RESERVES				5,864,575		5,602,958		5,400,769		5,934,744
Average Annual Investment -(Rolling Annual Average)				5,700,761		5,552,086				
Average Interest Income - (Rolling Annual Average)				80,583		107,917				
Average Interest %				1.37%		1.93%				
LOAN ACCOUNTS:										
Balance in Loan Accounts				1,847,909		2,056,481				
NET LOANS OWING				1,847,909		2,056,481				

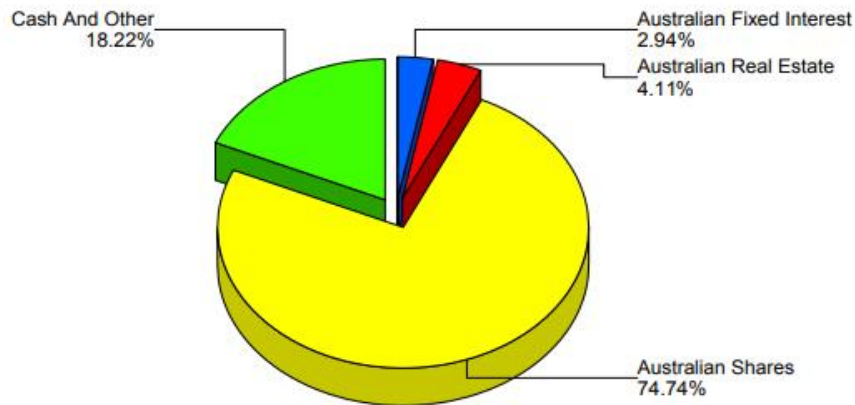
Note 1: BT: The detailed quarterly report showing the Net Dividends and Management fee has not yet been received, only the value of the investment report has been issued.

Last quarter June 18 the Net Dividend was \$7k and the management fee \$3.5k

Investments -BT Portfolio
Quarter 1 - 30th September 2018

Flinders Council

Portfolio Summary
As at 30 September 2018



Asset Class	Market Value (\$)¹	Weight (%)
Australian Shares	778,670.08	74.74
Australian Real Estate	42,840.00	4.11
Australian Fixed Interest	30,599.70	2.94
Cash And Other ²	189,788.85	18.22
Net Assets	1,041,898.63	100.00