



DERWENT VALLEY COUNCIL

# Monthly Financial Report

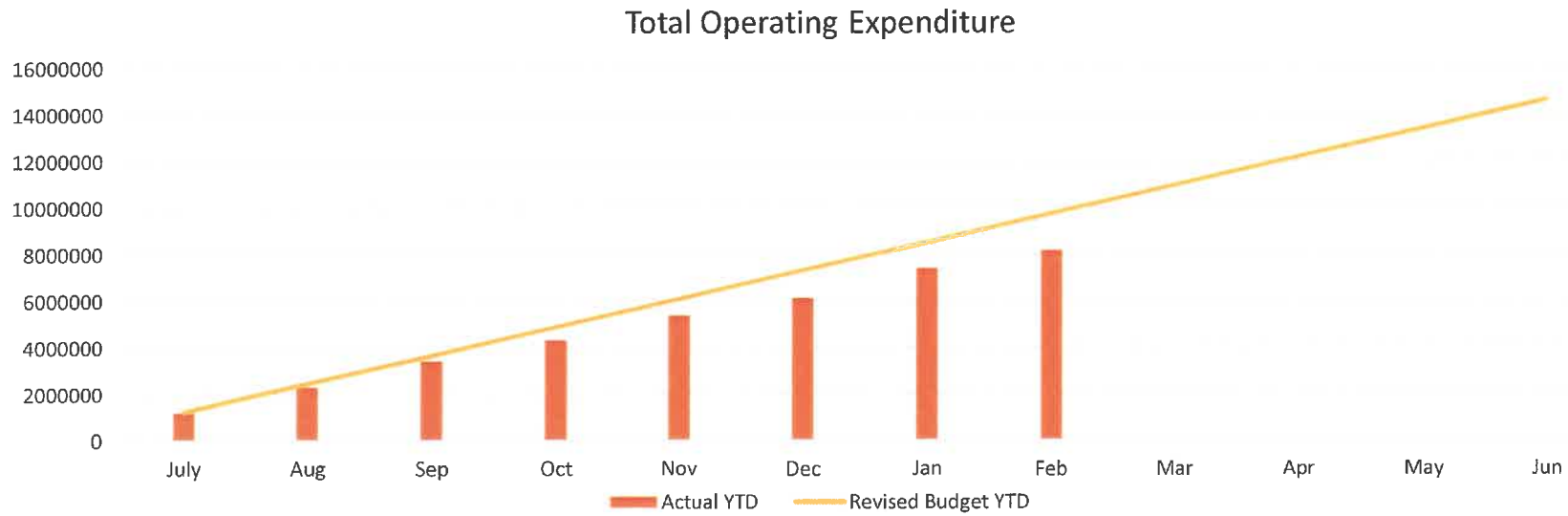
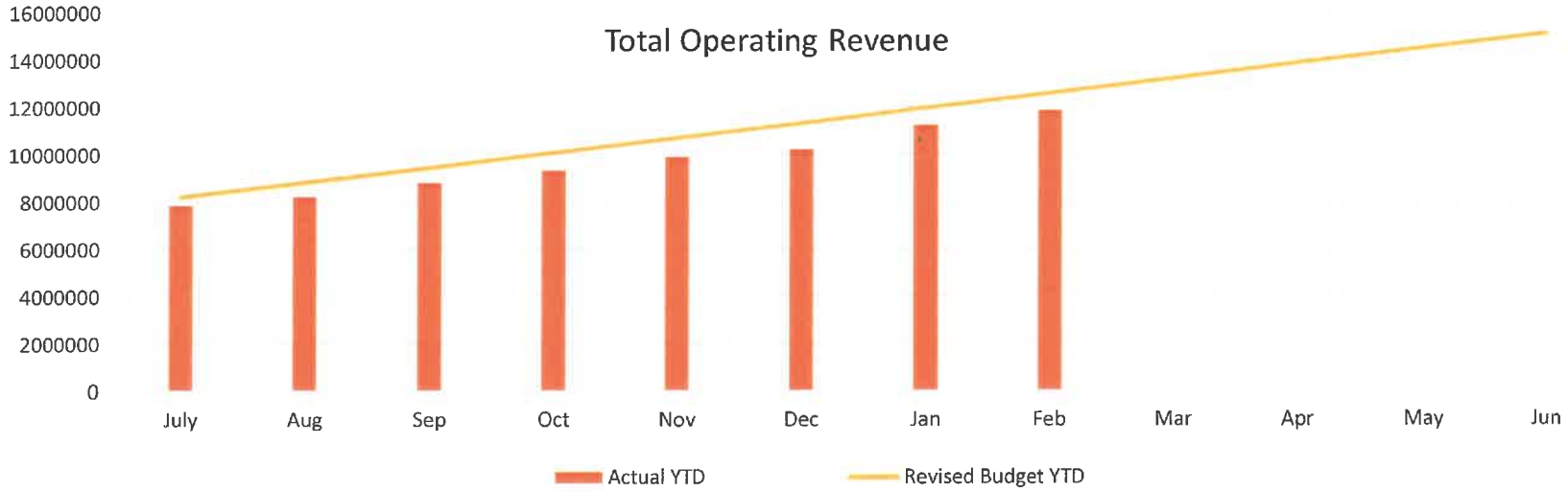
For the month ending 28 February 2019



**DERWENT VALLEY COUNCIL**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**to 28 February 2019**

	Note	Budget 2019	REVISED Budget 2019	Actual 2019	Percentage	Projected Balance 30 June 2019
<b>INCOME FROM CONTINUING OPERATIONS</b>						
<b>RECURRENT INCOME</b>						
Rates and charges	1	7,560,126	7,560,126	7,588,194	100.37%	7,560,126
Statutory fees and fines	5	355,420	375,420	290,444	77.37%	375,420
User fees	3	1,712,387	1,514,388	1,096,874	72.43%	1,514,388
Grants	2	2,497,117	2,621,168	1,117,315	42.63%	2,621,168
Interest	7	135,000	135,000	86,712	64.23%	135,000
Reimbursements	6	2,031,502	1,951,965	314,421	16.11%	1,951,965
Investment revenue from TasWater	4	272,000	272,000	117,418	43.17%	272,000
Other income	8	657,762	657,762	457,071	69.49%	657,762
		<b>15,221,315</b>	<b>15,087,829</b>	<b>11,068,449</b>	<b>73.36%</b>	<b>15,087,829</b>
<b>CAPITAL INCOME</b>						
Grants		991,816	991,816	790,847	79.74%	991,816
Profit / Loss on Sale of Assets						
<b>TOTAL INCOME FROM CONTINUING OPERATIONS</b>		<b>16,213,131</b>	<b>16,079,645</b>	<b>11,859,296</b>	<b>73.15%</b>	<b>16,079,645</b>
<b>EXPENSES</b>						
Employee benefits	9	5,181,056	5,088,058	2,659,036	52.26%	5,088,058
Materials and services	10	5,379,084	5,341,606	2,972,188	55.64%	5,341,606
Depreciation and amortisation	11	2,649,741	2,649,741	1,766,494	66.67%	2,649,741
Finance costs	15	181,980	181,980	106,919	58.75%	181,980
Plant and vehicle running	12	377,115	377,115	252,608	66.98%	377,115
State Taxes	14	297,403	297,403	148,702	50.00%	297,403
Other expenses	13	677,258	686,258	480,037	69.95%	686,258
<b>TOTAL EXPENSES FROM CONTINUING ACTIVITIES</b>		<b>14,743,635</b>	<b>14,622,160</b>	<b>8,385,984</b>	<b>57.35%</b>	<b>14,622,161</b>
<b>RESULT FROM CONTINUING OPERATIONS</b>		<b>1,469,496</b>	<b>1,457,485</b>	<b>3,473,312</b>		<b>1,457,484</b>

**DERWENT VALLEY COUNCIL**  
**STATEMENT OF INCOME AND EXPENDITURE GRAPHED**  
**to 28 February 2019**



**DERWENT VALLEY COUNCIL**  
**STATEMENT OF INCOME AND EXPENDITURE - EXPLANATIONS**  
**to 28 February 2019**

Note	Budget 2019	Revised Budget	Actual YTD	Percentage	
1	<b>Rates &amp; Charges</b>	7,560,126	7,560,126	7,588,194	100.37%

A net amount of \$7,588,194 has been raised in Rates and Charges for 2018/2019, including original levied, supplementary rates of \$35,350 and adjustments.

Council's third instalment of rates was due 31 January 2019.

**Detail of Rates Outstanding 2018/2019**

Arrears	420,906
Inst. 1	34,923
Inst. 2	67,991
Inst. 3	182,336
Inst. 4	1,188,008
	<b><u>\$1,894,165</u></b>

Ratepayers that do not have a current payment arrangement in place for overdue balances have been lodged with the Tasmanian Collection Service.

2	<b>Grants</b>	3,488,933	3,612,984	1,908,162	52.81%
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Two instalments of the Financial Assistance Grant for 2018/2019 were received in 2017/2018 in the amount of \$1,148,165.

Council received \$293,054 16/8/18 for the first quarterly instalment of the remaining FAG to be received in 2018/2019. Council's FAG budget for 2018/2019 was \$2,296,330.

The actual for 2018/2019 can now be calculated and the amount is \$2,320,381.

An additional \$24,051 has been added to the projected balance for 30 June 2019.

Also, \$100,000 has been added to the projected balance for 30 June 2019 for Boyer Oval Grandstand project.

3	<b>User Fees</b>	1,712,387	1,514,388	1,096,874	72.43%
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Invoice raised for Brighton Council Contract at Peppermint Hill Refuse Site for full year.

Dog registration licences raised and payable in July 2018. All other user fees, in accord with budget forecast.

Note	Budget 2019	Revised Budget	Actual YTD	Percentage	
4	<b>Investment revenue from TasWater</b>	272,000	272,000	117,418	43.17%
	Guarantee and tax equivalent payments received monthly with the final dividend payment not expected until June 2019.				
5	<b>Statutory Fees &amp; Fines</b>	355,420	375,420	290,444	77.37%
	Statutory fees and fines is tracking above budget due to increased revenue from planning applications and advertising fees.				
6	<b>Reimbursements</b>	2,031,502	1,951,965	314,421	16.11%
	Reimbursements are tracking below budget due to an amount of \$1,647,143 for flood affected assets not expected until repairs/replacements have been undertaken.				
7	<b>Interest Received</b>	135,000	135,000	86,712	64.23%
	Investment redemption dates and rates vary, resulting in a timing difference at report date.				
8	<b>Other Income</b>	657,762	657,762	457,071	69.49%
	In accord with budget estimates.				
9	<b>Employee Benefits</b>	5,181,056	5,088,058	2,659,036	52.26%
	<b>Governance</b>	424,769	424,770	226,163	53.24%
	<b>Corporate &amp; Community Services</b>	776,112	715,112	298,297	41.71%
	<b>Children's Services</b>	899,998	899,998	481,933	53.55%
	<b>Financial Services</b>	639,509	664,509	403,165	60.67%
	<b>Development &amp; Environmental Services</b>	792,108	740,109	380,973	51.48%
	<b>Works Department</b>	1,648,560	1,643,560	868,506	52.84%
		<u>5,181,056</u>	<u>5,088,058</u>	<u>2,659,037</u>	<u>52.26%</u>
	Percentage to date below budget forecast due to new employee positions not yet filled.				
10	<b>Materials and Services</b>	5,379,084	5,341,606	2,972,188	55.64%

In accord with budget forecast.

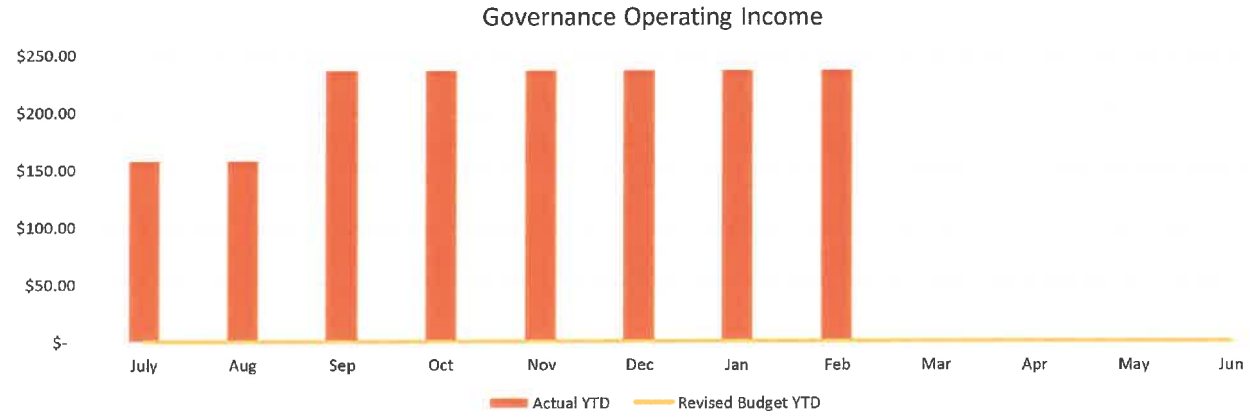
Note	Budget 2019	Revised Budget	Actual YTD	Percentage
11 <b>Depreciation and amortisation</b>	2,649,741	2,649,741	1,766,494	66.67%
This is an accrual of budgeted year to date depreciation, with final figures to be determined at end of financial year when total asset values are to be calculated.				
12 <b>Plant and Vehicle running</b>	377,115	377,115	252,608	66.98%
Yearly insurance premium and registrations paid July 2018.				
13 <b>Other Expenses</b>	677,258	686,258	480,037	69.95%
Yearly insurance premiums paid July 2018 (\$222,138.68).				
14 <b>State Taxes</b>	297,403	297,403	148,702	50.00%
In accord with budget forecast with third instalment of State Fire Commission Levy due March 2019.				
15 <b>Finance Costs</b>	181,980	181,980	106,919	58.75%
Finance costs in accord with budget estimates.				

**DERWENT VALLEY COUNCIL**  
**DETAILED OPERATING REVENUE AND EXPENDITURE**  
**to 28 February 2019**

	<b>Graph Ref.</b>	<b>2018/19 Budget</b>	<b>2018/19 Budget Revised</b>	<b>Actual 28-Feb-19</b>	<b>Percentage Actual 66.66%</b>	<b>Projected Balance 30-Jun-19</b>
<b>OPERATING INCOME</b>						
Governance		0	0	237	0.00%	0
Corporate & Community Services	2	24,350	24,355	-2,901	0.00%	24,355
Children Services	4	963,164	963,164	643,680	66.83%	963,164
Financial Services	6	2,591,449	2,678,573	1,426,652	55.05%	2,678,573
Environmental Services Department	8	343,970	363,972	311,363	90.52%	363,972
Works Department	10	4,558,441	4,193,787	1,693,204	37.14%	4,193,787
<b>TOTAL OPERATING INCOME</b>		<b>8,481,374</b>	<b>8,223,850</b>	<b>4,072,235</b>	<b>48.01%</b>	<b>8,223,850</b>
<b>OPERATING EXPENSES</b>						
Governance	1	895,932	895,932	615,369	68.68%	895,932
Corporate & Community Services	3	1,469,419	1,423,419	580,212	39.49%	1,423,419
Children Services	5	1,268,149	200,789	702,195	55.37%	200,789
Financial Services	7	3,676,220	3,659,385	2,147,484	58.42%	3,659,385
Environmental Services Department	9	1,836,333	1,801,333	1,007,595	54.87%	1,801,333
Works Department	11	6,327,444	6,273,798	3,365,614	53.19%	6,273,798
<b>TOTAL OPERATING EXPENDITURE</b>		<b>15,473,497</b>	<b>14,254,656</b>	<b>8,418,469</b>	<b>54.41%</b>	<b>14,254,656</b>

**PROGRAM 1 GOVERNANCE**

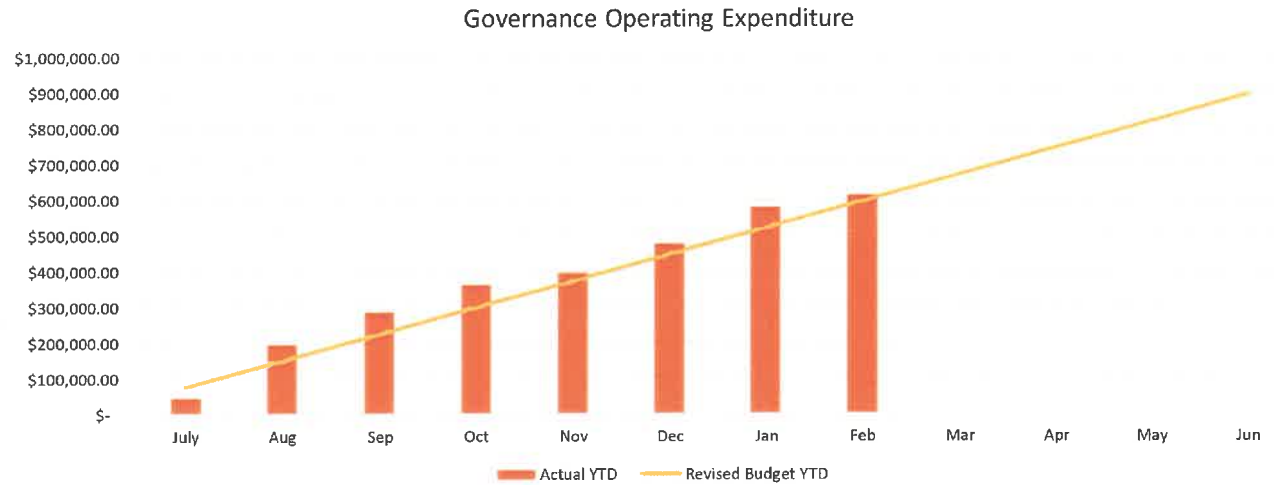
<b>GRAPH 1 Program One - Governance Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
CEO Office	\$ -	\$ -
Elected Members Support	\$ -	\$ 237.00
<b>Total</b>	<b>\$ -</b>	<b>\$ 237.00</b>



<b>GRAPH 2 Program One - Governance Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
CEO Office	\$ 651,797.00	\$ 465,433.00
Elected Members Support	\$ 244,136.00	\$ 149,936.00
<b>Total</b>	<b>\$ 895,933.00</b>	<b>\$ 615,369.00</b>

Notes:

- \* Yearly subscriptions and contributions paid in full including LGAT and Derwent Estuary Program memberships
- \* 2018 Election fees paid in January 2019.





**PROGRAM 2 CORPORATE AND COMMUNITY SERVICES**

<b>GRAPH 3 Program Two - Corporate Services &amp; Community Development Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Corporate Services	\$ -	\$ -
Human Resources	\$ -	\$ -
Public Relations	\$ 250.00	\$ 898.22
Area Promotion	\$ 100.00	\$ -
Strategy and Regional Development	\$ -	\$ -
Communications and Community Development	\$ 24,000.00	-\$ 3,799.54
<b>Total</b>	<b>\$ 24,350.00</b>	<b>-\$ 2,901.32</b>

Notes:

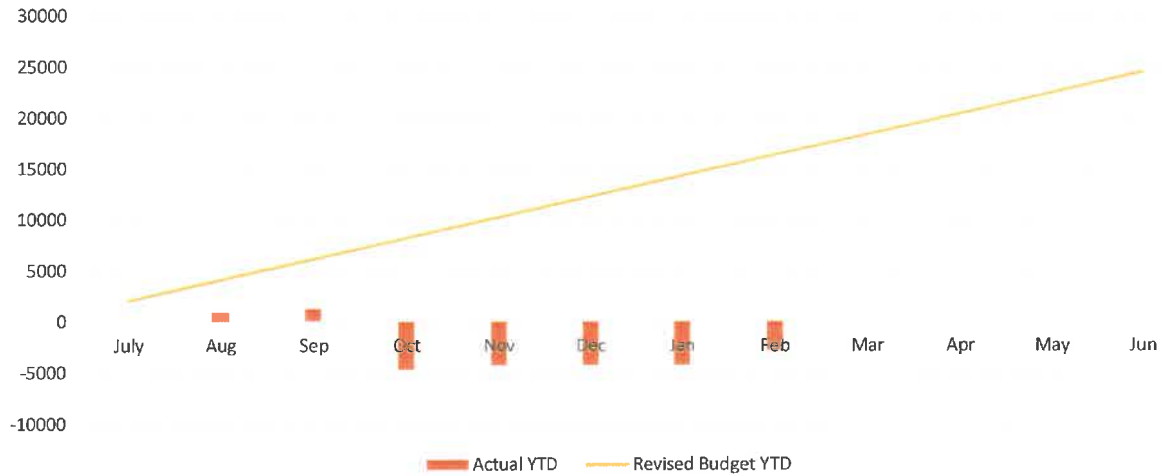
- \* Autumn Festival Income not anticipated until 2019
- \* Sponsorship Autumn Festival 2017 not received \$6000

<b>GRAPH 4 Program Two - Corporate Services &amp; Community Development Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Corporate Services	\$ 401,480.93	\$ 203,823.50
Human Resources	\$ 93,682.47	\$ 26,215.84
Public Relations	\$ 151,531.47	\$ 92,560.60
Area Promotion	\$ 40,378.01	\$ 10,467.29
Strategy and Regional Development	\$ 505,707.47	\$ 141,091.00
Communications and Community Development	\$ 230,638.93	\$ 106,053.36
<b>Total</b>	<b>\$ 1,423,419.28</b>	<b>\$ 580,211.59</b>

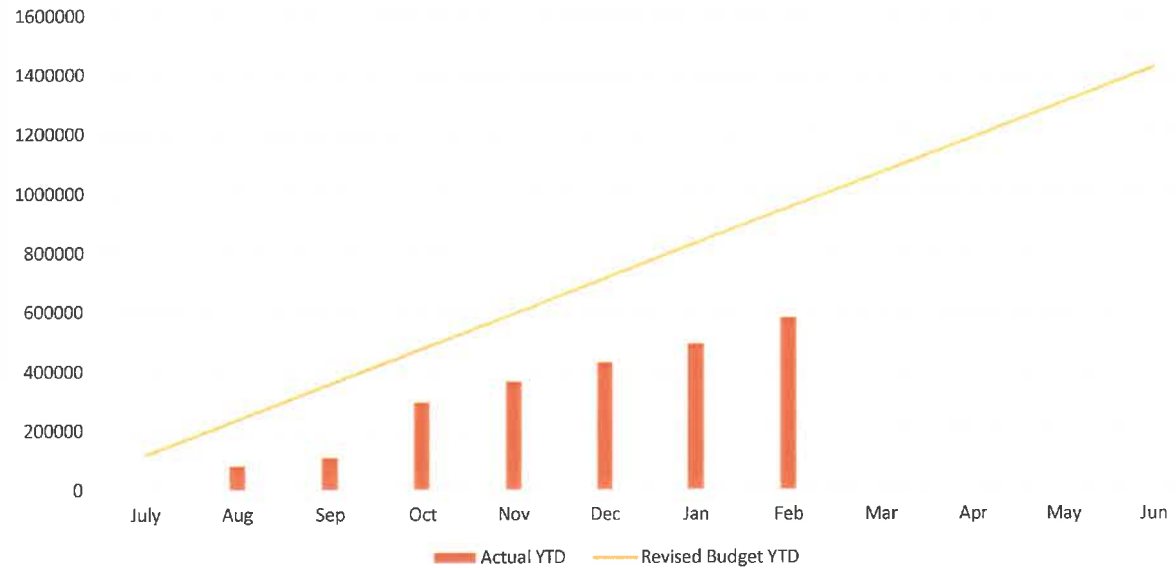
Notes:

- \* New employee positions not yet filled
- \* In some cases, expenditure is project dependant and scheduled for Quarter 3 and beyond.

Corporate & Community Services Operating Income



Corporate & Community Services Operating Expenditure

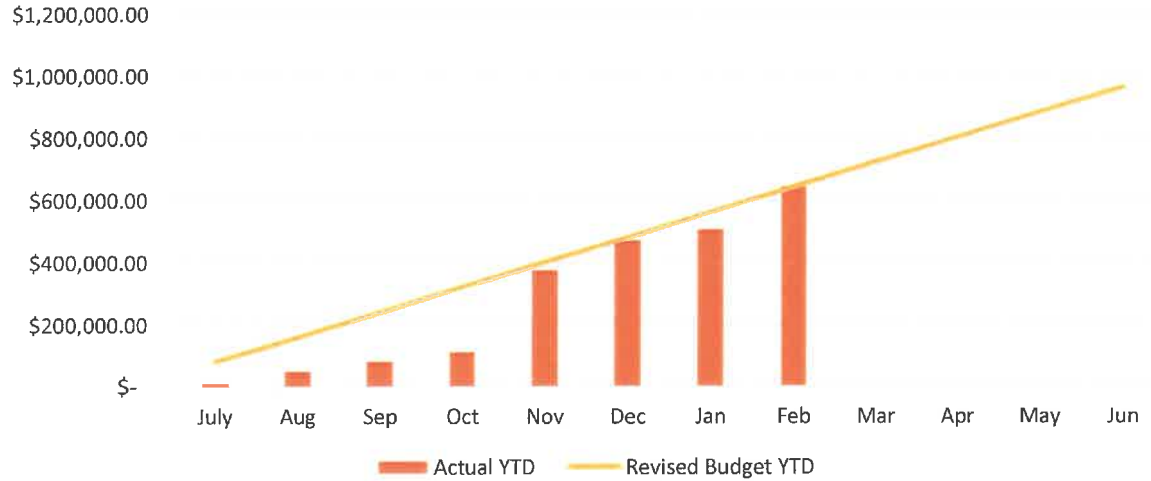


**PROGRAM 3 CHILDREN'S SERVICES**

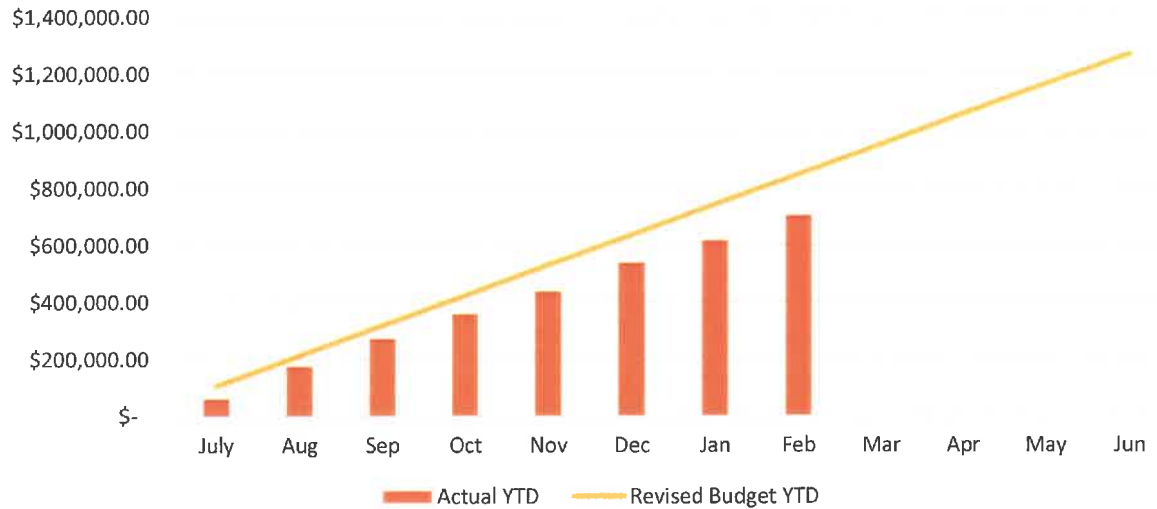
<b>GRAPH 5 Program Three - Children's Services Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Centre Based Care	\$ 755,800.00	\$ 524,532.78
School Based Care	\$ 207,364.00	\$ 119,146.85
<b>Total</b>	<b>\$ 963,164.00</b>	<b>\$ 643,679.63</b>

Notes:

Program Three - Children's Services Operating Income



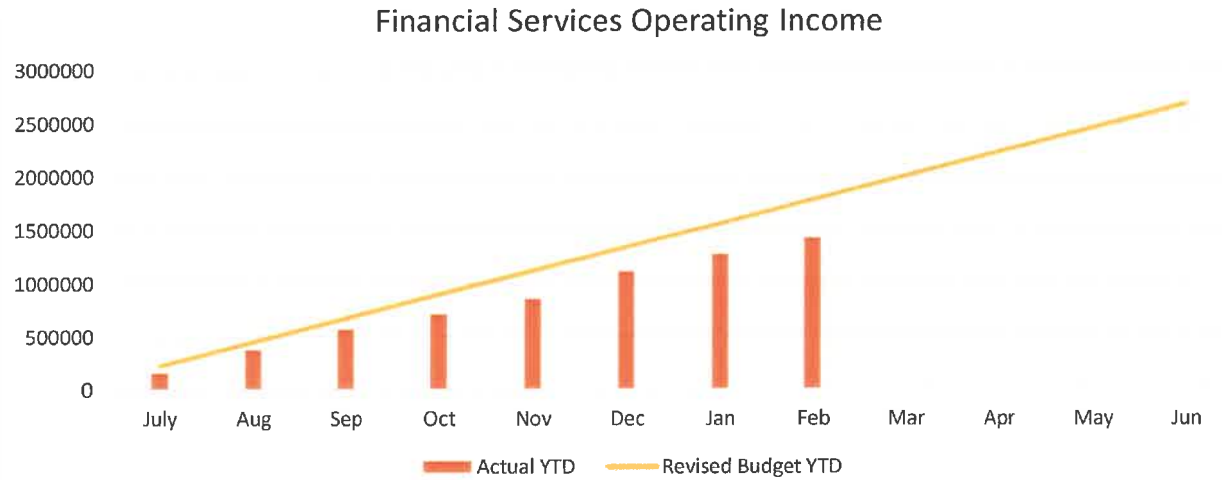
Program Three - Children's Services Operating Expenditure



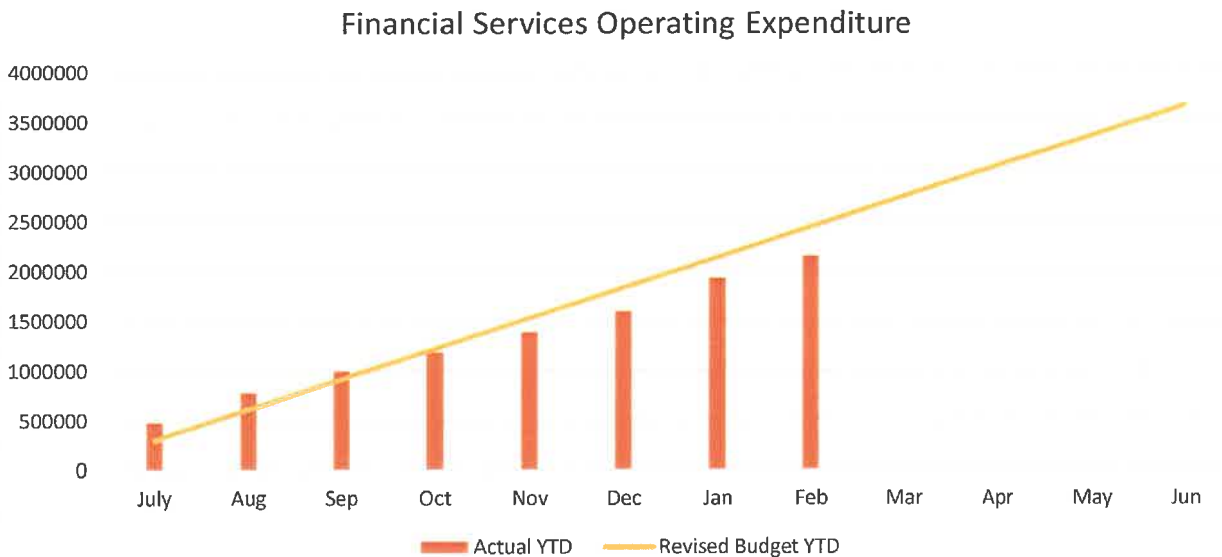
<b>GRAPH 6 Program Three - Children's Services Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Centre Based Care	\$ 1,107,558.79	\$ 628,922.71
School Based Care	\$ 160,590.51	\$ 73,272.46
<b>Total</b>	<b>\$ 1,268,149.30</b>	<b>\$ 702,195.17</b>

**PROGRAM 4 FINANCIAL SERVICES**

<b>GRAPH 7 Program FOUR - Financial Services Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
State Levies	\$ 11,896.12	\$ 5,948.06
Financial Management & Admin	\$ 466,623.99	\$ 292,671.99
Customer Service	\$ 90,500.00	\$ 62,188.68
Risk Management	\$ -	\$ -
Occupancy Costs	\$ 376,361.42	\$ 231,475.70
Labour Oncosts	\$ 1,733,190.99	\$ 834,368.06
<b>Total</b>	<b>\$ 2,678,572.52</b>	<b>\$ 1,426,652.49</b>



<b>GRAPH 8 Program FOUR - Financial Services Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
State Levies	\$ 297,403.00	\$ 148,701.50
Financial Management & Admin	\$ 642,184.54	\$ 397,662.80
Customer Service	\$ 324,222.29	\$ 198,865.59
Risk Management	\$ 286,022.66	\$ 227,706.44
Occupancy Costs	\$ 376,361.42	\$ 231,475.70
Labour Oncosts	\$ 1,733,190.99	\$ 943,072.13
<b>Total</b>	<b>\$ 3,659,384.90</b>	<b>\$ 2,147,484.16</b>



Notes:

Yearly insurance premiums paid July 2018

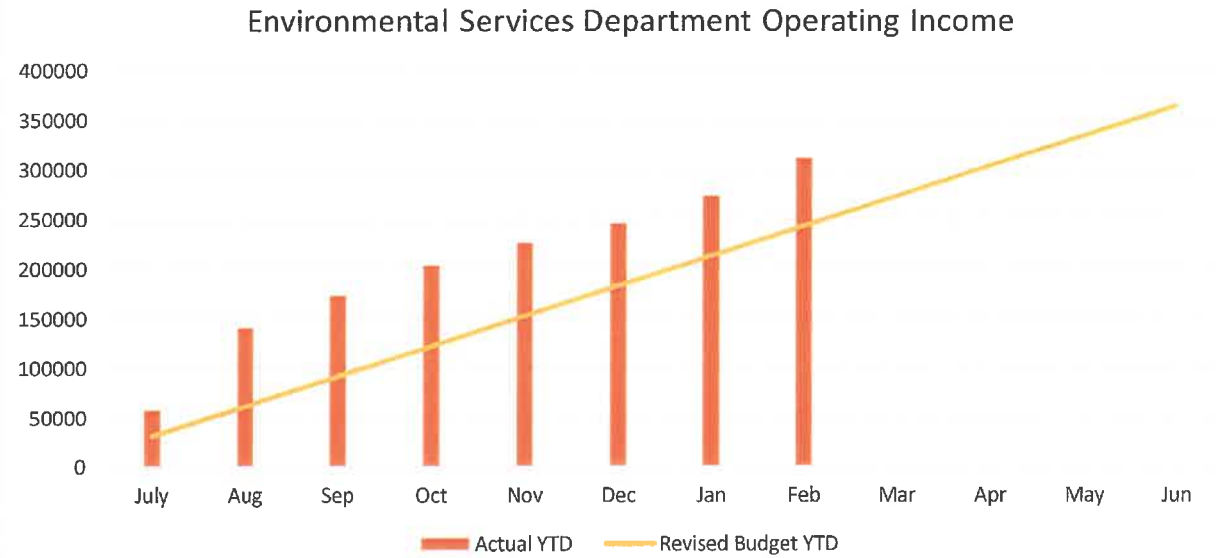
**PROGRAM 5 Environmental Services Department**

<b>GRAPH 9 Program Five -Environmental Services Department Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Environmental Planning & Management	\$ 3,300.00	\$ 3,005.00
Planning Control	\$ 124,500.00	\$ 89,041.68
Building Control	\$ 68,750.00	\$ 65,232.99
Animal Control	\$ 99,800.00	\$ 98,991.39
Plumbing Control	\$ 51,900.00	\$ 38,348.36
Public Heath Services	\$ 15,520.00	\$ 16,689.04
Waste Management	\$ 200.00	\$ 54.77
Records Management	\$ -	\$ -
<b>Total</b>	<b>\$ 363,970.00</b>	<b>\$ 311,363.23</b>

Notes:

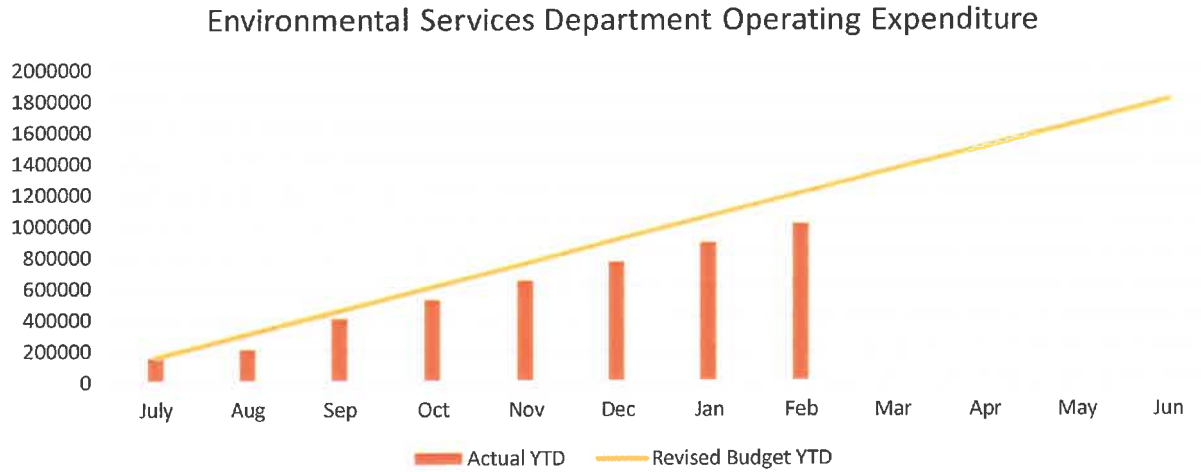
\* Planning and Building Control Income continues to track above budget forecast

\* Yearly Dog licences and Food Premises licences accounted for in Quarter 1.



**PROGRAM 5 Environmental Services Department continued**

<b>GRAPH 10 Program Five -Environmental Services Department Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Environmental Planning & Management	\$ 590,271.97	\$ 313,311.05
Planning Control	\$ 318,207.93	\$ 160,227.48
Building Control	\$ 178,147.25	\$ 96,062.41
Animal Control	\$ 94,062.63	\$ 68,056.48
Plumbing Control	\$ 61,737.85	\$ 39,488.35
Public Heath Services	\$ 141,692.32	\$ 88,589.09
Waste Management	\$ 401,500.00	\$ 232,650.39
Records Management	\$ 15,712.93	\$ 9,210.08
<b>Total</b>	<b>\$ 1,801,332.88</b>	<b>\$ 1,007,595.33</b>

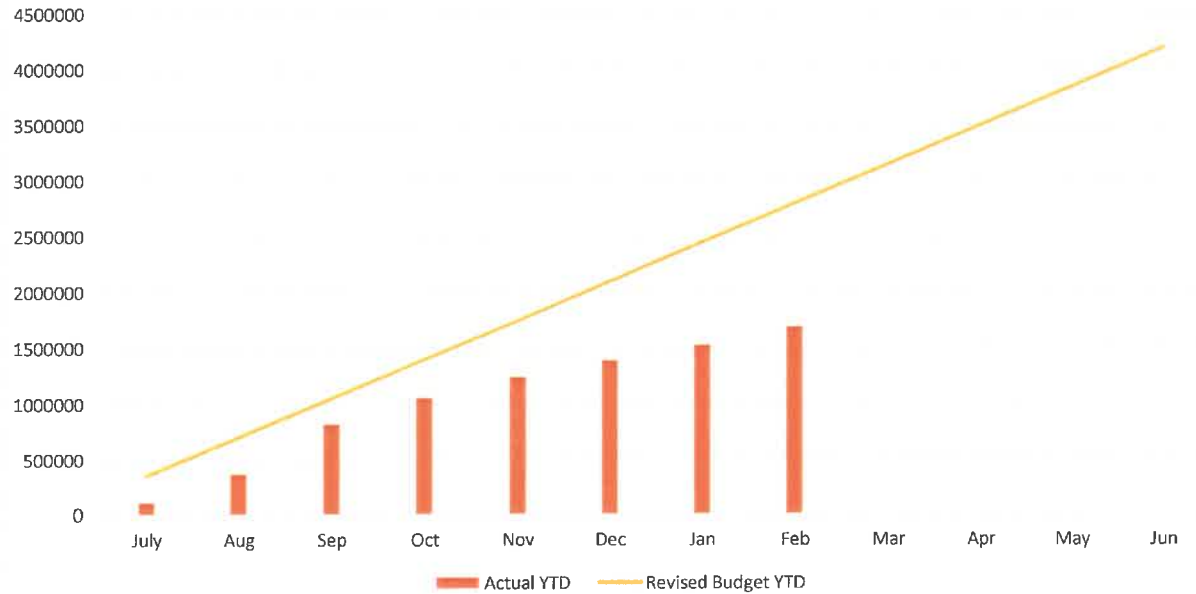


**PROGRAM 6 Works Department**

<b>GRAPH 11 Program Six - Works Department Income</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Infrastructure Management	\$ 700.00	\$ 491.82
Parks, Reserves & Rec. Facilities	\$ 773,278.08	\$ 342,664.43
Swimming Pools	\$ -	\$ 172.70
Roads, Bridges & Footpaths	\$ 1,466,645.17	\$ 87,777.50
Stormwater Operations	\$ -	\$ 6,000.00
Refuse Disposal	\$ 480,917.05	\$ 417,102.02
Building & Property	\$ 49,992.25	\$ 59,431.93
Supervision & Overheads	\$ 599,026.09	\$ 256,639.58
Quarry Operations	\$ 45,000.00	\$ 36,860.70
Cemeteries	\$ 152,545.68	\$ 114,755.49
Plant Operations	\$ 621,271.88	\$ 371,269.55
Physical Services Overheads	\$ 400.00	\$ 38.56
Private Works	\$ 4,000.00	\$ -
<b>Total</b>	<b>\$ 4,193,776.20</b>	<b>\$ 1,693,204.28</b>

Notes:  
 Reimbursements for flood affected assets (Roads & Reserves) not expected until repairs/replacements have been undertaken

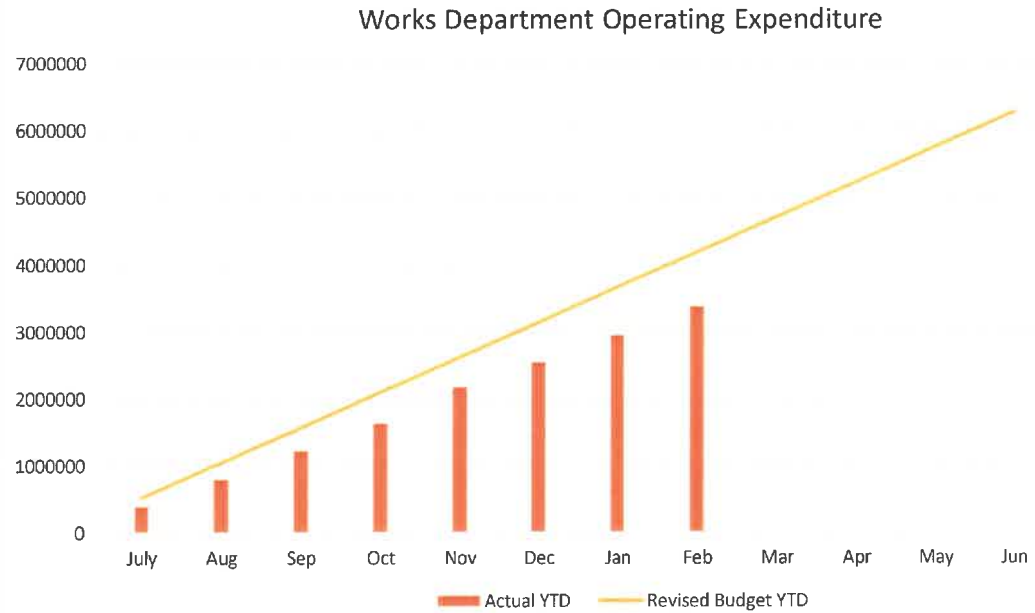
Works Department Operating Income



**PROGRAM 6 Works Department continued**

<b>GRAPH 12 Program Six - Works Department Expenditure</b>		
	<b>2018-2019 Budget Revised</b>	<b>Actual 28-Feb-19</b>
Infrastructure Management	\$ 399,531.30	\$ 181,018.40
Parks, Reserves & Rec. Facilities	\$ 1,260,041.67	\$ 730,840.95
Swimming Pools	\$ 179,170.00	\$ 109,317.98
Roads, Bridges & Footpaths	\$ 978,610.18	\$ 574,381.52
Stormwater Operations	\$ 233,000.00	\$ 257,062.34
Refuse Disposal	\$ 817,924.00	\$ 370,080.46
Building & Property	\$ 617,376.04	\$ 275,479.66
Supervision & Overheads	\$ 599,026.09	\$ 256,639.58
Quarry Operations	\$ 47,300.00	\$ 15,685.95
Cemeteries	\$ 139,678.00	\$ 69,728.37
Plant Operations	\$ 399,114.68	\$ 265,221.54
Physical Services Overheads	\$ 599,026.09	\$ 256,639.58
Private Works	\$ 4,000.00	\$ 3,517.41
<b>Total</b>	<b>\$ 6,273,798.05</b>	<b>\$ 3,365,613.74</b>

Notes:  
 \* Swimming Pool season commenced October 2018.  
 \* Contribution to Rowing Club in Quarters 3/4.

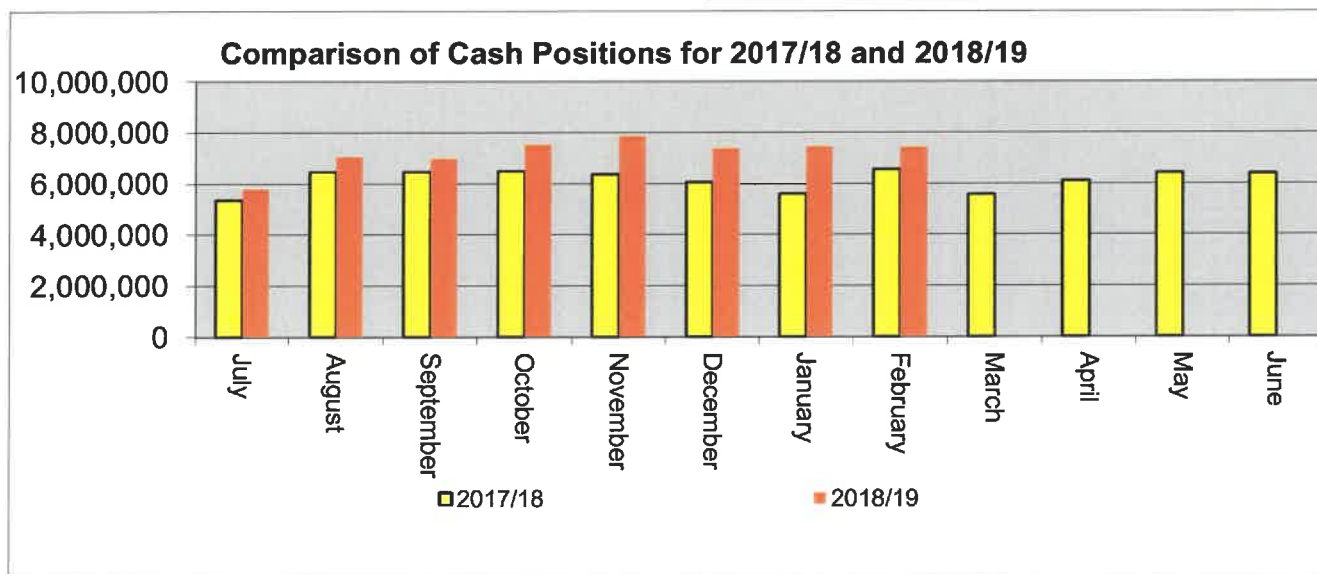


**DERWENT VALLEY COUNCIL****Summary of Cash Positions for 2017/18 and 2018/19  
to 28 February 2019**

	<b>2017/18</b>	<b>2018/19</b>
July	5,377,811	5,806,869
August	6,476,108	7,060,956
September	6,474,154	6,982,926
October	6,497,000	7,542,777
November	6,379,271	7,888,342
December	6,062,724	7,410,449
January	5,611,662	7,469,248
February	6,570,977	7,450,095
March	5,593,864	
April	6,111,741	
May	6,415,119	
June	6,398,990	

**Month ending 28 February 2019 Investments consisting of:**

<b>Institution</b>	<b>Date</b>	<b>Amount</b>	<b>Interest</b>	<b>Term</b>	<b>Maturity</b>
Westpac	At Call	\$200,000	1.75%	At Call	At Call
CBA	8/01/2019	\$1,300,000	2.16%	60 days	8/03/2019
CBA	6/02/2019	\$1,000,000	2.26%	60 days	6/04/2019
Westpac	28/02/2019	\$2,800,000	2.45%	90 days	28/05/2019





**DERWENT VALLEY COUNCIL****Summary of Cash Position  
to 28 February 2019**

	<b>Actual \$ 28-Feb-19</b>	<b>Cash In/Out</b>	<b>Forecast Actual 31-Mar-19</b>
<b>Cash Position</b>	7,450,095	(744,188)	6,705,907

Council's cash position during the month of March 2019 will be influenced by the following factors:

<b>Income</b>	<b>\$</b>	<b>Expenditure</b>	<b>\$</b>
<b>Rates &amp; Charges</b>	200,000	<b>Employee Benefits</b>	250,000
<b>Grants</b>		<b>Materials and Services</b>	200,000
Financial Assist. Grant (FAG)	0	<b>Plant and Vehicle running</b>	35,000
Roads to Recovery (RTR)	0	<b>Other Expenses</b>	15,000
Other Grants*	0	<b>State Taxes</b>	0
		<b>Finance Costs</b>	94,036
<b>User Fees</b>	100,000		
<b>Tas Water Dividend</b>	10,000	<b>New Capital/Renewal works</b>	
<b>Statutory Fees &amp; Fines</b>	20,000	Renewal Works	537,652
<b>Reimbursements</b>	6,000	Plant Replacement	0
<b>Interest Received</b>	5,000		
<b>Other Income</b>	1,500		
<b>Loan Funds</b>	0		
<b>Pensioner Remissions</b>	0		
<b>Child Care Subsidy</b>	45,000		
	<u>387,500</u>		<u>1,131,688</u>

**DERWENT VALLEY COUNCIL**  
**Summary of Cash Position**  
**to 28 February 2019**

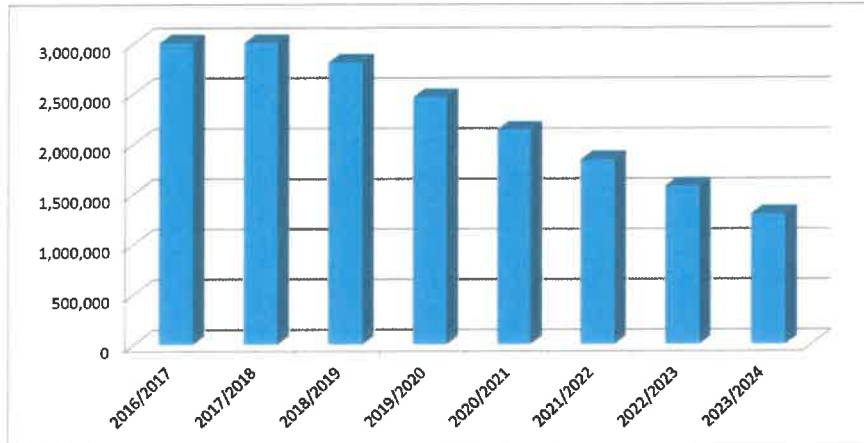
*Council's cash, cash equivalents and investments are subject to a number of internal and external restrictions that limit amounts available for discretionary or future use.*

**Estimate of unrestricted cash balance as at 31 March 2019**

Anticipated cash balance as at 31 March 2019:	\$6,705,907
<i>LESS</i>	
<u>Restricted funds as per Audited Financial Statements 30 June 2018</u>	
Leave provisions	(1,663,140)
Security Deposits and Bonds	(72,495)
Landfill Rehabilitation and New Transfer Station + 2018/2019 budget allocation \$444,125.00	(1,005,220)
Plant Replacement Reserve	(200,264)
Cemetery Replacement Reserve	(400,000)
Public Open Space	(170,886)
Collins Cap Road	(200,000)
Work in progress Carried Forward 2017/2018 from cash reserves not yet expensed	(658,610)
Prepaid Financial Assistance Grant in 2017/2018	(1,148,165)
<b><u>TOTAL UNRESTRICTED CASH, CASH EQUIVALENTS AND INVESTMENTS AS AT 31/03/19</u></b>	<b><u>1,187,128</u></b>

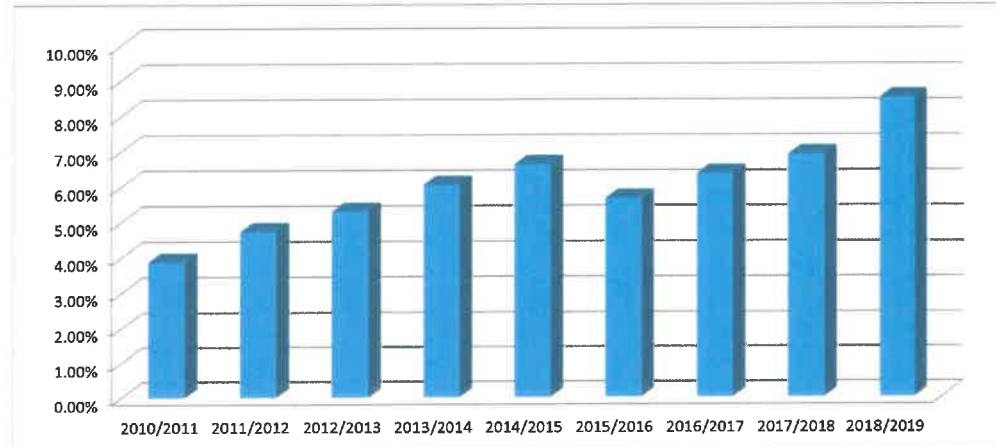
**DERWENT VALLEY COUNCIL**  
**SUMMARY OF LOAN BORROWINGS**  
to 28 February 2019

**Loan Balance Forecast 2016/2017-2023/2024**



2016/2017	3,444,161
2017/2018	3,133,695
2018/2019	2,805,623
2019/2020	2,458,891
2020/2021	2,134,508
2021/2022	1,838,503
2022/2023	1,574,310
2023/2024	1,295,819

**Loan Servicing as a % of Rates Raised**



	Loan Servicing	Rates Raised	
2010/2011	196,123	5,057,319	3.88%
2011/2012	250,004	5,284,251	4.73%
2012/2013	297,395	5,615,002	5.30%
2013/2014	345,732	5,714,892	6.05%
2014/2015	394,621	5,958,931	6.62%
2015/2016	395,454	6,406,622	5.66%
2016/2017	444,384	6,988,147	6.36%
2017/2018	483,821	7,015,525	6.90%
2018/2019	642,248	7,560,126	8.50%
	<b>2,807,534</b>	<b>55,600,815</b>	

**Loan Borrowings**

**Major Contents**

The Loan Balance Forecast graph details anticipated balances of Council's current loan portfolio. No inclusion of future borrowings is included.

The Loan Servicing as a % of Rates Raised graph displays Council's percentage of loan servicing costs to Council's total Rates levied.

**Comments**

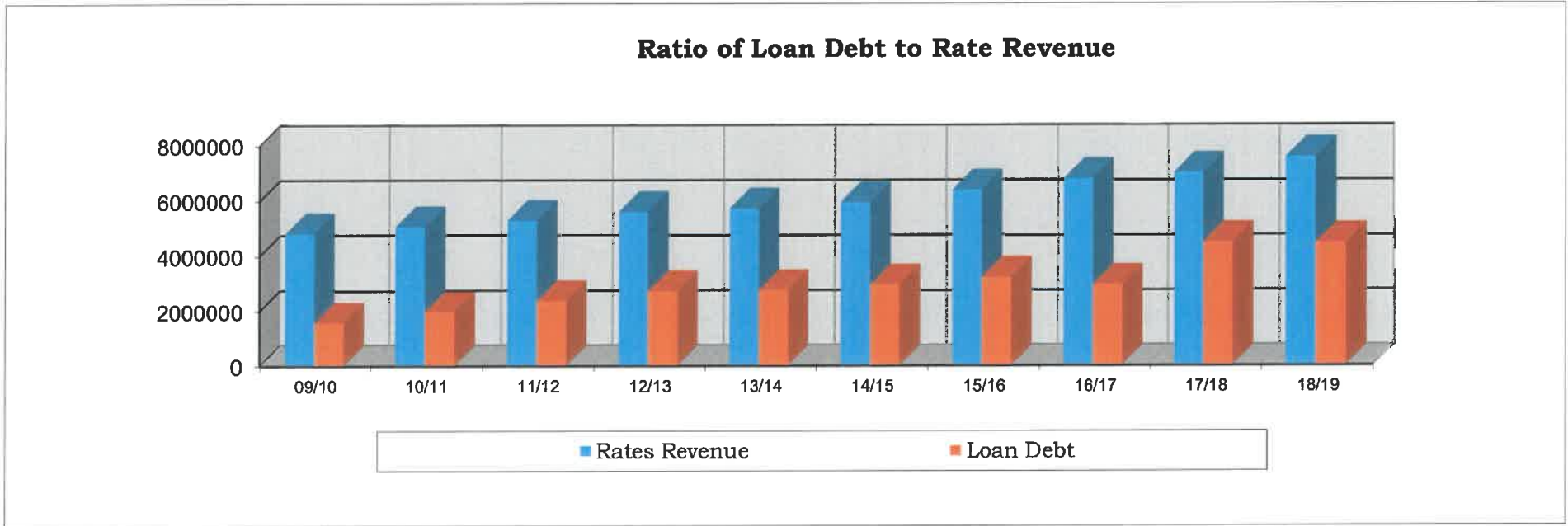
The benchmark for Loan Servicing as a % of Rates Raised is 10%.

Council's total loan portfolio was taken up, in all instances, for the purpose of road/capital/renewal works.

**DERWENT VALLEY COUNCIL**  
**Summary of Loan Borrowings**  
**to 28 February 2019**

<b>Lender</b>	<b>Loan No.</b>	<b>Maturity</b>	<b>Original \$</b>	<b>Principal O/Stand.</b>	<b>Rate</b>	<b>Term Years</b>
Tas Public Finance Corporation	10	12-Apr-20	400,000	58,521	6.25%	15
Tas Public Finance Corporation	11	08-Mar-21	450,000	105,250	6.02%	15
Tas Public Finance Corporation	12	22-Mar-22	450,000	146,647	6.55%	15
Tas Public Finance Corporation	15	04-May-25	500,000	282,176	7.24%	15
Tas Public Finance Corporation	16	29-Apr-26	500,000	310,470	6.69%	15
Tas Public Finance Corporation	17	22-Mar-27	500,000	337,251	6.17%	15
Tas Public Finance Corporation	18	19-Apr-28	500,000	358,135	5.04%	15
Tas Public Finance Corporation	19	28-May-29	200,000	154,490	4.94%	15
Tas Public Finance Corporation	20	3-Feb-30	400,000	312,415	3.43%	15
Tas Public Finance Corporation	21	1-Mar-31	500,000	433,374	3.44%	15
Tas Public Finance Corporation	22	13-Apr-32	500,000	461,584	3.75%	15
Tas Public Finance Corporation - ALGCP	23	22-May-23	850,000	771,140	3.31%	5
			<b>5,750,000</b>	<b>3,731,455</b>		

Council's total loan servicing costs for 2018/2019 is \$642,247.94 consisting of principal repayments of \$487,097.69 and interest repayments of \$155,150.25.  
A borrowing allocation has been made for \$500,000 in 2018/2019.



The Loan Servicing as a % of Rates Raised table above displays Council's percentage of loan servicing costs to Council's total Rates levied. The benchmark for Loan Servicing as a % of Rates Raised is 10%. Council's total loan portfolio was taken up, in all instances, for the purpose of road/capital/renewal works.

	<b>Loan Servicing</b>	<b>Rates Raised</b>	<b>Percentage</b>
2014/2015	394,621	5,958,931	6.62%
2015/2016	395,454	6,406,622	6.17%
2016/2017	444,384	6,988,147	6.36%
2017/2018	483,821	7,015,525	6.90%
2018/2019	642,248	7,588,194	8.46%