

NORTHERN MIDLANDS COUNCIL

May 2021 - Financial Update

FINANCIAL OVERVIEW

For many years, the Northern Midlands Council has maintained a strong financial position which has enabled the continued delivery of services and events to its community, maintenance and renewal of its assets, and delivery of some new and exciting facilities to the area.

We have achieved Overall Operating Results over the last four years of:

- 2019/20 \$0.4M Surplus
- 2018/19 \$3.8M Surplus
- 2017/18 \$3.8M Surplus
- 2016/17 \$3.4M Surplus

An underlying deficit result has been achieved in two of the last five years. This deficit has been due to increased depreciation from asset revaluations, loss on disposal of large assets, and reduction in some revenue streams including bank interest, TasWater dividends, and the added impact of the COVID - 19 pandemic.

We continue to strive towards achieving an ongoing positive underlying result.



Longford Recreation Ground - Stadium + Clubrooms

INFRASTRUCTURE ASSETS

As at 30 June 2020, Council was responsible for Infrastructure Assets with a Gross value of \$466M (written down value of \$342M) as at 30 June 2020, which represents a substantial increase from the previous years.

This includes written down values for Roads of \$202M, Bridges \$31.6M, Stormwater \$37.4M, Buildings \$33.2M, Land & Land under roads \$30.5M.

PROJECT & GRANT UPDATE

Over the last four years, we have been successful in applying for - and receiving - \$7.2M in Federal Government funded capital grants including:

- Roads to Recovery \$4,339,966 for reconstruction of sections of Mason Street, Barton Road, & Valleyfield Road at Campbell Town; Saundridge Road and Green Rises Road at Cressy; and High Street, Ross. Replacement of 8 bridges at Storys Creek Road, Hop Valley Road, Verwood Road, Old Coach Road, Gipps Creek Road, McShane's Road and Rossarden Road
- Woolmers Bridge replacement with two-lane concrete structure \$1,411,500
- Lake River Bridge replacement with two-lane concrete structure \$719,500
- Campbell Town Recreation Ground Complex replacement contribution \$750,000
- Solar Panels for Evandale, Longford, and Perth Recreation Ground clubrooms \$29,080
- Cressy Pool Playground upgrade \$16,973
- Cressy Childcare Centre shade sail and bathroom improvements \$16,051.

Over the same 4 year period we have successfully applied for and received \$1.7M in State Government and Tasmanian Community Fund capital grants including:

- Longford and Evandale recreation ground changeroom upgrades under Levelling the Playing Field Grants Program \$820,709
- Longford flood levee stormwater diversion & Back Creek gate automation project \$150,000
- Campbell Town tennis courts \$135,000
- Avoca – Information Centre solar panels, hall kitchen, and playground upgrades \$117,715
- Cressy pool kiosk and playground improvements \$116,973
- Perth – minor road and footpath safety improvements \$111,052
- Longford Recreation Ground amenities upgrade \$80,000
- Campbell Town's Valentine Park public toilet extension/duplication \$80,000
- Campbell Town Cenotaph upgrade \$70,990
- Evandale Recreation Ground electronic scoreboard contribution \$30,000 and outdoor gym equipment \$6,550
- Longford Village Green carousel and swing set \$29,539
- Cressy Recreation Ground clubrooms upgrade \$20,412
- Longford tourism highway sign \$10,809
- Midlands Kids Club ventilation improvements \$246.



Campbell Town Recreation Ground Complex - Clubrooms