

Item 14.1 Presentation of the City of Port Phillip Annual Report 2019/20

Question from Cr Pearl

In reference to page 253 within the Annual Report, it says the underlying result in 2019/20 is negative \$2.9million, and below it says that Councils underlying operating result in 2020 is a deficit of \$6.5million. Can Officers clarify if there is a difference between the underlying result and the operational underlying result?

Response

Underlying operating result excludes capital revenue and contributions as they are ad hoc, in order to show a better comparison to prior years i.e. smoothing the result.

Page 2-53 graph is in percentage not millions and shows our underlying adjusted surplus of \$6.5 million (deficit) as a % of adjusted revenue (\$223.5 million) is negative 2.9%

Underlying Result Calc	
Surplus/Deficit (as reported in the Comprehensive Income Statement)	6,907.00
Less Non Recurrent Capital Grants	- 2,972.00
Less Non Cash Contributions	- 40.00
less Developer Contributions	-10,362.00
Adjusted Surplus/(Deficit)	(6,467)
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Total Income	236873
Less Non Recurrent Capital Grants	(2,972)
Less Non Cash Contributions	-40
less Developer Contributions	-10362
Adjusted Revenue	223,499
Adj Surplus as a % of Adjusted Revenue	-2.89%

**Please note: answers to any questions in Public Question Time which were answered at the meeting are included in the minutes of that meeting.*