



## COUNCIL REPORT

<b>Agenda Item Number:</b>	13.01.02
<b>Report Title:</b>	Budget Review 1 – 2023/2024
<b>Author and Recommending Officer:</b>	Maxie Smith, Director Corporate and Community
<b>Meeting Date:</b>	12/12/2023
<b>Attachments:</b>	A: Departmental Operating Income Statement 2023/2024 B: Amended Long Term Financial Plan

### Executive Summary

This report presents to Council for their approval, the draft Budget Review One for 2023/2024 based on end of September 2023 actuals and relevant council decisions made since the adoption of the 2023/2024 budget.

### Recommendation

THAT Council approve the amendments to the 2023-2024 budget as per the Budget Review 1 2023/2024.

### Background

This budget review generates a net surplus of \$18,956. Operational items are detailed below, and Attachment A also provides a breakdown per department.

Several Council decisions relating to reserve funding, resolved post budget 2023-2024, have been included in the budget review.

### Total Income

Although there was a reduction of \$81,279 in NTG Grant Funding, primarily related to a decrease in NTG Library funding, overall income has increased by \$197,508 due to increased revenue from investment income, actual rates levied, and user charges.

### Operational Expenditure

Overall expenditure has increased by \$178,552.

**Sundry Expense:** An increase of \$6,764 is primarily due to additional cost in Community for NBN/Telstra charges for Recreation Reserves of \$6,700.

**Computer / IT Costs:** The increase of \$35,180 is due to additional Civica and Fourier license costs increased by \$8,180, as well as ESRI re-establishment costs of \$27,000.

**Employee Costs:** The increase of \$142,500 due to Worker's Compensation Insurance premium costs that were higher than anticipated.

**Professional Fees:** A decrease of \$163,000 is mainly the realignment of the budget to fund increases in other expenses. \$150,000 was transferred to Capital to fund the Freds Pass Rural Show upgrade works as per council decision (ORD2023- 11-210).

**Parts, accessories and consumables:** Expenditure has increased by \$75,200. These include an increase of \$5,000 for furniture and fans for the pergola area. \$50,000 is for materials purchased for road maintenance—signage costs in Virginia Road, Ryan Road, and the Wildlife signs. \$14,840 for the guide posts in Infrastructure for road maintenance, and \$5,360 covers the purchase of another pallet to replenish stocks.

**Cemetery Operations:** A minor increase of \$4,501 is due to an increase in Gas price, an increase in yearly subscription for ACCA (Australasian Cemeteries & Crematoria Association) Membership, and an increase in maintenance.

**Auditor Fees:** The \$2,000 increase is due to the actual increase of the Audit fee FY2023 in the Thorak Department.

**Contractors:** The expenditure decrease of \$47,742 comprises cost savings in Council Leadership, Information Services, and Infrastructure and Assets Departments. Funding for Shoal Bay charge increase is taken from Waste Reserve.

**Donations and Community Support:** The net increase of \$30,014 includes \$7,000 for the Freds Pass Show as per council decision (ORD2023 11-149) and a \$5,000 increase for the Annual Art Exhibition provided by DCA (Darwin & Rural Community Arts) which is offset by income. There was also \$21,300 committed to the ESRI Tree Management Grant for preparing Australian Community projects, with \$18,014 in grant funding received.

**Maintenance:** The increase of \$23,135 is primarily due to an increase in expenditure of Vandalism cost, an increase in several repairs, including fencing in Humpty Doo Green Village (resolution number ORD2023 11-127), and VTG Waste and Recycling collection charges at Gregg Rd Park as part of the new council asset.

**Energy:** A decrease of \$2,500 is the realignment budget to fund increases in other expenses.

**Insurance:** An increase of \$72,500 is due to the actual increase in Annual insurance premiums renewal cost.

**Operational**

<b>Litchfield Council</b>						
Operating Income Statement 2023/24						
	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	Variance	
Grants	5,388,654	338,877	4,035,663	3,954,384	(81,279)	-2%
Inv Income	980,627	330,318	670,000	770,000	100,000	15%
User Charges	1,915,509	478,824	1,926,040	1,934,257	8,217	0%
Rates	13,858,416	14,630,006	14,536,315	14,706,885	170,570	1%
Stat Charges	210,208	94,234	175,000	175,000	0	0%
Other Revenue	259,106	4,816	140,000	140,000	0	0%
<b>Total Income</b>	<b>22,612,521</b>	<b>15,877,075</b>	<b>21,483,018</b>	<b>21,680,526</b>	<b>197,508</b>	<b>1%</b>
<b>Operational Expenditure</b>						
Sundry	561,046	168,007	572,571	579,335	6,764	1%
Computer / IT Costs	329,734	174,602	428,900	464,080	35,180	8%
Employee Costs	6,971,684	1,641,258	7,041,689	7,184,189	142,500	2%
Professional Fees	1,475,846	54,212	1,531,500	1,368,500	(163,000)	-11%
Parts, accessories & consumables	150,208	47,478	200,780	275,980	75,200	37%
Cemetery Operations	494,521	85,078	484,484	488,985	4,501	1%
Auditors Fees	58,737	(31,779)	60,000	62,000	2,000	3%
Contractors	4,382,145	887,287	4,603,466	4,555,724	(47,742)	-1%
Legal Expenses	65,786	8,857	82,000	82,000	0	0%
Donations and Community Support	182,510	5,459	141,000	171,014	30,014	21%
Maintenance	683,254	174,822	549,151	572,286	23,135	4%
Elected Member	306,871	47,607	390,762	390,762	0	0%
Energy	258,374	19,698	218,800	216,300	(2,500)	-1%
Insurance	379,415	452,219	381,500	454,000	72,500	19%
Bad Debts	57,351	-	-	-	0	
<b>Total Expenses</b>	<b>16,357,480</b>	<b>3,734,804</b>	<b>16,686,603</b>	<b>16,865,155</b>	<b>178,552</b>	<b>1%</b>
<b>Net result (Excluding Depreciation)</b>	<b>6,255,041</b>	<b>12,142,271</b>	<b>4,796,415</b>	<b>4,815,371</b>	<b>18,956</b>	<b>0%</b>

**Capital Expenditure**

Total Capital expenditure for the year increases from \$7,766,429 to \$14,680,841.83. A value of \$7,766,429, with \$5,938,564.37 of this amount relating to capital projects carried over from 2022/23 for completion in 2023/24. The remaining increase comprises LRCI Phase 4 grant-funded projects resolved by Council post budget 2023-2024.

## Reserves

Summary Financial Reserve Movements 2023/24 - Budget Review One							
RESERVES	2022/23 Actual (\$)	2023-24 Adopted Budget (\$)	Transfers from (\$)	Transfers to (\$)	Net Movement (\$)	Budget Review -1 Balance (\$)	Variance (\$)
Developer Contributions Reserve	675,986	576,000	-	-	-	675,986	99,986
Waste Management Reserve	5,482,478	3,947,000	(94,000)	207,617	113,617	5,596,095	1,649,095
Unexpended Grants Reserve	3,863,668	-	(3,863,668)	-	(3,863,668)	-	-
<b>Total Restricted</b>	<b>10,022,132</b>	<b>4,523,000</b>	<b>(3,957,668)</b>	<b>207,617</b>	<b>(3,750,051)</b>	<b>6,272,081</b>	<b>1,749,081</b>
Unexpended Capital Works	3,129,453	-	(3,129,453)	-	(3,129,453)	-	-
Asset Reserve	7,898,788	8,587,000	(5,353,007)	4,219,112	(1,133,894)	6,764,894	(1,822,106)
Thorak Regional Cemetery	1,933,705	1,557,000	(122,000)	388,642	266,642	2,200,347	643,347
Election Reserve	200,000	200,000	-	-	-	200,000	-
Disaster Recovery Reserve	400,000	400,000	-	-	-	400,000	-
Strategic Initiatives Reserve	400,000	400,000	-	-	-	400,000	-
Cash for Cans Reserve	141,906	113,000	-	-	-	141,906	28,906
<b>Total Unrestricted</b>	<b>14,103,852</b>	<b>11,257,000</b>	<b>(8,604,460)</b>	<b>4,607,754</b>	<b>(3,996,705)</b>	<b>10,107,147</b>	<b>(1,149,853)</b>
<b>TOTAL</b>	<b>24,125,984</b>	<b>15,780,000</b>	<b>(12,562,128)</b>	<b>4,815,371</b>	<b>(7,746,756)</b>	<b>16,379,227.54</b>	<b>599,228</b>

Reserve balances have been updated with audited closing balances as of 30 June 2023 and are forecasted to have a balance of \$16,379,227.54 after the First Budget Review for 2023/24.

The Council's Long-Term Financial Plan has been updated to reflect these changes and is presented in Attachment B.

### Links with Strategic Plan

Prosperity - Our Economy and Growth  
Performance - An Effective and Efficient Organisation

### Legislative and Policy Implications

Under the *Local Government Act 2019*, section 203, Council is required to undertake two budget reviews of the 2023/2024 Original Budget.

If the Council's amended budget has a material impact on its long-term financial plan, division 4 of the Local Government (General) Regulations 2021, requires the council to amend the long-term financial plan at the same time as adopting the amended budget.

### Risks

#### Financial

Council is managing financial risk through the review of its annual budget. Council has a legislative requirement to review the annual budget twice per year. The budget review provides the opportunity to update the budget. Council's budget is compared to its actual annual results in the annual financial statements at year-end.

#### Governance

Council has a legislative requirement to review the annual budget twice per year. The budget review provides the opportunity to update the budget. Council's budget is compared to its actual annual results in the annual financial statements at year-end.

### Community Engagement

Not applicable.

	Council Leadership				Corporate				Community			
	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)
Grants	28,761.14	-	-	-	-	-	-	-	-	-	-	28,014.00
Inv Income	-	-	-	-	-	-	-	-	-	-	-	-
User Charges	-	-	-	-	-	-	-	-	105,282.60	8,975.67	97,020.00	97,020.00
Rates	-	-	-	-	-	-	-	-	-	-	-	-
Stat Charges	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	805.00	-	-	-	115,350.76	4,816.14	-	-	2,032.77	-	-	-
<b>Total Income</b>	<b>29,566</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,351</b>	<b>4,816</b>	<b>-</b>	<b>-</b>	<b>107,315</b>	<b>8,976</b>	<b>97,020</b>	<b>125,034</b>
<b>Operational Expenditure</b>												
Sundry	17,930.84	4,552.69	36,362.00	30,900.00	75,021.28	6,266.32	56,500.00	56,500.00	4,823.32	1,244.84	3,100.00	9,726.21
Computer / IT Costs	9,294.81	1,731.07	25,200.00	25,200.00	1,858.97	-	5,000.00	-	-	-	-	-
Employee Costs	620,222.64	104,388.96	592,209.00	594,409.00	518,943.24	92,372.28	461,133.00	461,133.00	181,115.03	22,722.58	114,173.00	114,173.00
Professional Fees	40,144.08	7,954.51	320,000.00	162,000.00	46,617.32	16,422.66	84,000.00	84,000.00	9,347.00	7,600.00	50,000.00	60,000.00
Parts, accessories & consumables	1,346.24	98.08	2,500.00	2,000.00	-	-	-	-	-	-	-	-
Cemetery Operations	-	-	-	-	-	-	-	-	-	-	-	-
Auditors Fees	-	-	-	-	3,596.00	1,678.00	10,000.00	10,000.00	-	-	-	-
Contractors	8,079.09	-	11,000.00	8,500.00	-	-	-	-	1,036,529.81	476,475.99	1,242,266.00	1,246,574.18
Legal Expenses	51,715.50	8,856.98	30,000.00	30,000.00	12,820.00	-	50,000.00	50,000.00	-	-	2,000.00	2,000.00
Donations and Community Support	-	-	-	-	-	-	-	-	182,509.90	5,459.00	141,000.00	171,014.00
Maintenance	3,681.92	748.27	3,038.00	2,700.00	-	-	-	-	415,010.98	131,930.28	255,913.00	279,385.79
Elected Member	306,870.51	47,606.74	390,762.00	390,762.00	-	-	-	-	-	-	-	-
Energy	9,544.43	1,373.15	5,100.00	2,600.00	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>1,068,830</b>	<b>177,310</b>	<b>1,416,171</b>	<b>1,249,071</b>	<b>658,857</b>	<b>116,739</b>	<b>666,633</b>	<b>661,633</b>	<b>1,829,336</b>	<b>645,433</b>	<b>1,808,452</b>	<b>1,882,873</b>
<b>Net result (Excluding Depreciation)</b>	<b>(1,039,264)</b>	<b>(177,310)</b>	<b>(1,416,171)</b>	<b>(1,249,071)</b>	<b>(543,506)</b>	<b>(111,923)</b>	<b>(666,633)</b>	<b>(661,633)</b>	<b>(1,722,021)</b>	<b>(636,457)</b>	<b>(1,711,432)</b>	<b>(1,757,839)</b>

	Community - Library				Finance & Customer Service				Information Services			
	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)
Grants	432,581.17	294,187.00	414,692.00	305,399.00	879,203.00	3,830.00	635,350.00	635,350.00	-	-	-	-
Inv Income	-	-	-	-	899,824.64	313,306.67	600,000.00	700,000.00	-	-	-	-
User Charges	2,413.86	551.95	2,700.00	2,700.00	34,178.75	7,823.00	48,300.00	48,300.00	-	-	-	-
Rates	-	-	-	-	10,689,142.31	11,287,579.26	11,220,495.00	11,364,456.85	-	-	-	-
Stat Charges	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	140,500.00	-	140,000.00	140,000.00	-	-	-	-
<b>Total Income</b>	<b>434,995</b>	<b>294,739</b>	<b>417,392</b>	<b>308,099</b>	<b>12,642,849</b>	<b>11,612,539</b>	<b>12,644,145</b>	<b>12,888,107</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operational Expenditure</b>												
Sundry	76,881.54	15,182.45	96,800.00	62,000.00	103,932.14	21,688.73	110,000.00	113,700.00	253.47	70.92	1,000.00	1,000.00
Computer / IT Costs	10,430.46	659.25	16,200.00	7,830.00	1,412.78	-	3,000.00	1,800.00	305,097.68	168,356.36	359,000.00	408,750.00
Employee Costs	359,908.59	91,137.58	283,032.00	281,032.00	814,055.98	415,477.94	921,880.00	1,061,880.00	72,107.14	13,840.48	93,136.00	93,136.00
Professional Fees	-	-	15,000.00	-	140,892.75	(19,538.84)	270,000.00	270,000.00	38,190.61	3,718.67	25,000.00	25,000.00
Parts, accessories & consumables	2,201.04	-	6,500.00	2,200.00	-	-	2,000.00	7,000.00	-	-	-	-
Cemetery Operations	-	-	-	-	-	-	-	-	-	-	-	-
Auditors Fees	-	-	-	-	47,904.56	(26,457.00)	45,000.00	45,000.00	-	-	-	-
Contractors	-	-	-	-	-	-	-	-	207,583.15	3,824.32	217,000.00	172,250.00
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Donations and Community Support	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Elected Member	-	-	-	-	-	-	-	-	-	-	-	-
Energy	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	379,415.27	452,218.66	381,500.00	454,000.00	-	-	-	-
Bad Debts	-	-	-	-	57,350.76	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>449,422</b>	<b>106,979</b>	<b>417,532</b>	<b>353,062</b>	<b>1,544,964</b>	<b>843,389</b>	<b>1,733,380</b>	<b>1,953,380</b>	<b>623,232</b>	<b>189,811</b>	<b>695,136</b>	<b>700,136</b>
<b>Net result (Excluding Depreciation)</b>	<b>(14,427)</b>	<b>187,760</b>	<b>(140)</b>	<b>(44,963)</b>	<b>11,097,884</b>	<b>10,769,149</b>	<b>10,910,765</b>	<b>10,934,727</b>	<b>(623,232)</b>	<b>(189,811)</b>	<b>(695,136)</b>	<b>(700,136)</b>

	Infrastructure & Assets				Thorak Cemetery				Mobile Workforce			
	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)
Grants	4,031,509.00	40,860.00	2,985,621.00	2,985,621.00	-	-	-	-	-	-	-	-
Inv Income	-	-	-	-	8,889.33	3,667.87	10,000.00	10,000.00	-	-	-	-
User Charges	135,042.97	9,002.70	188,949.00	189,057.15	1,392,833.11	398,108.43	1,433,030.00	1,438,180.00	-	-	-	-
Rates	-	-	-	-	-	-	-	-	-	-	-	-
Stat Charges	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	417.73	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>4,166,970</b>	<b>49,863</b>	<b>3,174,570</b>	<b>3,174,678</b>	<b>1,401,722</b>	<b>401,776</b>	<b>1,443,030</b>	<b>1,448,180</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operational Expenditure</b>												
Sundry	36,031.80	10,905.67	51,500.00	52,500.00	4,350.00	-	-	-	70,831.43	22,619.28	60,400.00	60,100.00
Computer / IT Costs	201.78	3,819.45	5,000.00	5,000.00	-	-	-	-	565.75	35.45	4,700.00	4,700.00
Employee Costs	890,413.85	190,151.36	1,223,648.00	1,226,448.00	560,240.15	139,088.99	564,054.00	563,554.00	953,887.54	205,776.13	882,106.00	882,106.00
Professional Fees	264,912.29	36,446.20	550,000.00	550,000.00	-	-	-	-	13,343.42	-	40,000.00	40,000.00
Parts, accessories & consumables	64,269.31	42,918.56	94,000.00	169,000.00	-	-	-	-	63,581.63	2,455.14	64,000.00	64,000.00
Cemetery Operations	-	-	-	-	494,520.91	85,078.25	484,484.00	488,984.50	-	-	-	-
Auditors Fees	-	-	-	-	7,236.25	(7,000.00)	5,000.00	7,000.00	-	-	-	-
Contractors	1,817,298.38	102,615.28	1,941,600.00	1,861,800.00	-	-	-	-	15,249.18	986.73	35,000.00	35,000.00
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Donations and Community Support	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	7,945.92	2,182.37	6,000.00	6,000.00	-	-	-	-	134,978.37	21,027.12	80,000.00	80,000.00
Elected Member	-	-	-	-	-	-	-	-	-	-	-	-
Energy	79,832.49	4,527.20	89,000.00	89,000.00	-	-	-	-	94,019.90	3,167.36	52,500.00	52,500.00
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>3,160,906</b>	<b>393,566</b>	<b>3,960,748</b>	<b>3,959,748</b>	<b>1,066,347</b>	<b>217,167</b>	<b>1,053,538</b>	<b>1,059,539</b>	<b>1,346,457</b>	<b>256,067</b>	<b>1,218,706</b>	<b>1,218,406</b>
<b>Net result (Excluding Depreciation)</b>	<b>1,006,064</b>	<b>(343,703)</b>	<b>(786,178)</b>	<b>(785,070)</b>	<b>335,375</b>	<b>184,609</b>	<b>389,492</b>	<b>388,642</b>	<b>(1,346,457)</b>	<b>(256,067)</b>	<b>(1,218,706)</b>	<b>(1,218,406)</b>

	Waste Management				Regulatory Services				Total			
	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2022/23- Actual (\$)	2023/24 Actual (P3) (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)
Grants	16,600.00	-	-	-	-	-	-	-	5,388,654.31	338,877.00	4,035,663.00	3,954,384.00
Inv Income	71,913.35	13,343.66	60,000.00	60,000.00	-	-	-	-	980,627.32	330,318.20	670,000.00	770,000.00
User Charges	242,948.85	54,214.62	156,041.00	159,000.00	2,809.10	147.65	-	-	1,915,509.24	478,824.02	1,926,040.00	1,934,257.15
Rates	3,169,273.45	3,342,426.65	3,315,820.00	3,342,428.00	-	-	-	-	13,858,415.76	14,630,005.91	14,536,315.00	14,706,884.85
Stat Charges	-	-	-	-	210,208.15	94,234.00	175,000.00	175,000.00	210,208.15	94,234.00	175,000.00	175,000.00
Other Revenue	-	-	-	-	-	-	-	-	259,106.26	4,816.14	140,000.00	140,000.00
<b>Total Income</b>	<b>3,500,736</b>	<b>3,409,985</b>	<b>3,531,861</b>	<b>3,561,428</b>	<b>213,017</b>	<b>94,382</b>	<b>175,000</b>	<b>175,000</b>	<b>22,612,521</b>	<b>15,877,075</b>	<b>21,483,018</b>	<b>21,680,526</b>
<b>Operational Expenditure</b>												
Sundry	147,561.35	77,864.39	129,404.00	165,404.00	23,429.31	7,611.91	27,505.00	27,505.00	561,046.48	168,007.20	572,571.00	579,335.21
Computer / IT Costs	589.00	-	3,400.00	3,400.00	282.68	-	7,400.00	7,400.00	329,733.91	174,601.58	428,900.00	464,080.00
Employee Costs	1,381,729.89	248,719.52	1,529,007.00	1,529,007.00	619,059.57	117,582.60	377,311.00	377,311.00	6,971,683.62	1,641,258.42	7,041,689.00	7,184,189.00
Professional Fees	917,698.66	1,388.64	175,000.00	175,000.00	4,700.00	220.00	2,500.00	2,500.00	1,475,846.13	54,211.84	1,531,500.00	1,368,500.00
Parts, accessories & consumables	-	-	-	-	18,809.52	2,006.38	31,780.00	31,780.00	150,207.74	47,478.16	200,780.00	275,980.00
Cemetery Operations	-	-	-	-	-	-	-	-	494,520.91	85,078.25	484,484.00	488,984.50
Auditors Fees	-	-	-	-	-	-	-	-	58,736.81	(31,779.00)	60,000.00	62,000.00
Contractors	1,290,680.41	298,101.96	1,137,600.00	1,212,600.00	6,725.00	5,282.50	19,000.00	19,000.00	4,382,145.02	887,286.78	4,603,466.00	4,555,724.18
Legal Expenses	1,250.00	-	-	-	-	-	-	-	65,785.50	8,856.98	82,000.00	82,000.00
Donations and Community Support	-	-	-	-	-	-	-	-	182,509.90	5,459.00	141,000.00	171,014.00
Maintenance	117,165.09	18,917.50	201,200.00	201,200.00	4,471.70	16.60	3,000.00	3,000.00	683,253.98	174,822.14	549,151.00	572,285.79
Elected Member	-	-	-	-	-	-	-	-	306,870.51	47,606.74	390,762.00	390,762.00
Energy	67,941.67	9,663.71	67,200.00	67,200.00	7,035.23	966.14	5,000.00	5,000.00	258,373.72	19,697.56	218,800.00	216,300.00
Insurance	-	-	-	-	-	-	-	-	379,415.27	452,218.66	381,500.00	454,000.00
Bad Debts	-	-	-	-	-	-	-	-	57,350.76	-	-	-
<b>Total Expenses</b>	<b>3,924,616</b>	<b>654,656</b>	<b>3,242,811</b>	<b>3,353,811</b>	<b>684,513</b>	<b>133,686</b>	<b>473,496</b>	<b>473,496</b>	<b>16,357,480</b>	<b>3,734,804</b>	<b>16,686,603</b>	<b>16,865,155</b>
<b>Net result (Excluding Depreciation)</b>	<b>(423,880)</b>	<b>2,755,329</b>	<b>289,050</b>	<b>207,617</b>	<b>(471,496)</b>	<b>(39,304)</b>	<b>(298,496)</b>	<b>(298,496)</b>	<b>6,255,041</b>	<b>12,142,271</b>	<b>4,796,415</b>	<b>4,815,371</b>



Flags		Units										
Period start		1 Jul 22	1 Jul 23	1 Jul 24	1 Jul 25	1 Jul 26	1 Jul 27	1 Jul 28	1 Jul 29	1 Jul 30	1 Jul 31	1 Jul 32
Period end		30 Jun 23	30 Jun 24	30 Jun 25	30 Jun 26	30 Jun 27	30 Jun 28	30 Jun 29	30 Jun 30	30 Jun 31	30 Jun 32	30 Jun 33
<b>Comprehensive Income Statement</b>												
<b>Revenue from Operating Activities</b>												
Rates and Charges	\$'000	14,128	14,707	15,306	16,203	17,149	18,149	19,206	20,324	21,505	22,578	23,704
Grants - Operating (Recurrent)	\$'000	5,940	3,954	4,036	4,036	4,036	4,036	4,036	4,036	4,036	4,036	4,036
Grants - Operating (Non-recurrent)	\$'000	-	-	-	-	-	-	-	-	-	-	-
Grants - Capital (Recurrent)	\$'000	2,318	-	-	-	-	-	-	-	-	-	-
Grants - Capital (Non-recurrent)	\$'000	-	5,942	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733
Contributions (Non monetary)	\$'000	-	-	3,000	3,000	4,000	4,000	5,000	5,000	6,000	-	-
Reimbursements and Subsidies	\$'000	1	-	-	-	-	-	-	-	-	-	-
User Charges	\$'000	2,227	1,934	2,031	2,132	2,239	2,351	2,468	2,592	2,721	2,857	3,000
Statutory Fees and Fines	\$'000	210	175	175	175	175	175	175	175	175	175	175
<b>Total Revenue from Operating Activities</b>	\$'000	24,824	26,712	26,281	27,279	29,332	30,444	32,618	33,860	36,170	31,379	32,648
<b>Revenue from Outside of Operating Activities</b>												
Interest Revenue	\$'000	696	770	774	778	782	786	789	793	797	801	805
Other Revenue Outside of Operating Activities	\$'000	212	140	140	140	140	140	140	140	140	140	140
<b>Total Revenue from Outside Operating Activities</b>	\$'000	908	910	914	918	922	926	929	933	937	941	945
<b>Total Revenue</b>	\$'000	25,732	27,622	27,195	28,197	30,253	31,369	33,548	34,793	37,108	32,321	33,594
<b>Operating Expenses from Ordinary Activities</b>												
Employee Costs	\$'000	(6,987)	(7,184)	(7,253)	(7,470)	(7,695)	(7,925)	(8,163)	(8,408)	(8,660)	(8,920)	(9,188)
Materials & Consumables	\$'000	(9,591)	(9,681)	(10,434)	(10,644)	(10,861)	(11,186)	(12,022)	(12,383)	(12,754)	(13,137)	(13,531)
Depreciation	\$'000	(10,058)	(9,900)	(10,167)	(10,432)	(10,699)	(10,973)	(11,253)	(11,512)	(11,752)	(11,962)	(12,214)
Other Expenses	\$'000	-	-	(2)	-	(2)	-	(2)	-	(2)	-	(2)
<b>Total Operating Expenses</b>	\$'000	(26,636)	(26,765)	(27,856)	(28,546)	(29,257)	(30,084)	(31,440)	(32,303)	(33,168)	(34,019)	(34,935)
<b>Net Surplus/(Deficit) from Operations</b>	\$'000	(904)	857	(662)	(349)	997	1,286	2,108	2,490	3,939	(1,699)	(1,341)
<b>Adjustments</b>												
Net Gain/(Loss) on Disposal of Property Plant & Equipment	\$'000	(20)	-	-	-	-	-	-	-	-	-	-
Physical Resources received free of charge	\$'000	18,586	-	-	-	-	-	-	-	-	-	-
<b>Total Adjustments</b>	\$'000	18,566	-	-	-	-	-	-	-	-	-	-
<b>Operating Surplus/(Deficit) after Adjustments</b>	\$'000	17,662	857	(662)	(349)	997	1,286	2,108	2,490	3,939	(1,699)	(1,341)
<b>Adjusted Underlying Surplus (Deficit)</b>	\$'000	17,662	(5,085)	(5,395)	(5,082)	(4,736)	(4,447)	(4,625)	(4,243)	(3,794)	(3,432)	(3,074)

Period end 30 Jun 23 30 Jun 24 30 Jun 25 30 Jun 26 30 Jun 27 30 Jun 28 30 Jun 29 30 Jun 30 30 Jun 31 30 Jun 32 30 Jun 33

**Balance Sheet**

**Current Assets**

Cash and Cash Equivalents	\$'000	27,639	21,041	20,073	18,804	17,440	17,143	17,359	18,224	19,948	22,113	20,814
Trade and Other Receivables	\$'000	3,863	5,836	5,718	6,022	6,343	6,664	7,040	7,419	7,819	8,162	8,567
GST Receivable	\$'000	-	62	67	68	69	71	77	79	81	83	85
<b>Total Current Assets</b>	<b>\$'000</b>	<b>31,502</b>	<b>26,939</b>	<b>25,859</b>	<b>24,895</b>	<b>23,852</b>	<b>23,877</b>	<b>24,477</b>	<b>25,722</b>	<b>27,847</b>	<b>30,357</b>	<b>29,467</b>

**Non Current Assets**

Property Plant and Equipment	\$'000	-	727	1,172	1,471	2,492	3,724	4,059	4,202	4,147	4,229	4,427
Infrastructure Assets	\$'000	426,570	430,624	431,053	431,506	432,670	432,884	434,577	435,906	438,010	433,937	430,707
Other Financial Assets	\$'000	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846
<b>Total Non Current Assets</b>	<b>\$'000</b>	<b>428,416</b>	<b>433,197</b>	<b>434,071</b>	<b>434,823</b>	<b>437,008</b>	<b>438,454</b>	<b>440,482</b>	<b>441,954</b>	<b>444,003</b>	<b>440,013</b>	<b>436,980</b>
<b>Total Assets</b>	<b>\$'000</b>	<b>459,918</b>	<b>460,136</b>	<b>459,930</b>	<b>459,718</b>	<b>460,860</b>	<b>462,331</b>	<b>464,958</b>	<b>467,676</b>	<b>471,850</b>	<b>470,370</b>	<b>466,447</b>

**Current Liabilities**

Trade and Other Payables	\$'000	6,756	6,117	6,571	6,709	6,852	7,037	7,555	7,782	8,015	8,233	5,649
Current Provisions	\$'000	620	620	621	621	622	622	624	624	625	625	626
<b>Total Current Liabilities</b>	<b>\$'000</b>	<b>7,376</b>	<b>6,737</b>	<b>7,192</b>	<b>7,330</b>	<b>7,474</b>	<b>7,660</b>	<b>8,178</b>	<b>8,405</b>	<b>8,640</b>	<b>8,858</b>	<b>6,275</b>

**Non Current Liabilities**

Non Current Employee benefits	\$'000	-	-	-	-	-	-	-	-	-	-	-
Non Current Provisions	\$'000	358	358	359	359	359	359	360	360	361	361	362
<b>Total Non Current Liabilities</b>	<b>\$'000</b>	<b>358</b>	<b>358</b>	<b>359</b>	<b>359</b>	<b>359</b>	<b>359</b>	<b>360</b>	<b>360</b>	<b>361</b>	<b>361</b>	<b>362</b>
<b>Total Liabilities</b>	<b>\$'000</b>	<b>7,734</b>	<b>7,095</b>	<b>7,551</b>	<b>7,689</b>	<b>7,833</b>	<b>8,019</b>	<b>8,539</b>	<b>8,765</b>	<b>9,001</b>	<b>9,219</b>	<b>6,636</b>

<b>Net Assets</b>	<b>\$'000</b>	<b>452,184</b>	<b>453,041</b>	<b>452,379</b>	<b>452,030</b>	<b>453,026</b>	<b>454,312</b>	<b>456,420</b>	<b>458,910</b>	<b>462,850</b>	<b>461,151</b>	<b>459,810</b>
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**Equity**

Accumulated Surplus	\$'000	15,323	20,104	20,977	21,730	23,914	25,359	27,387	28,859	30,907	26,917	23,883
Reserve Land Under Roads	\$'000	-	-	-	-	-	-	-	-	-	-	-
Waste Management Reserve	\$'000	5,482	5,596	5,596	5,576	5,576	5,386	5,167	5,027	5,007	5,007	5,007
Asset Reserve	\$'000	7,899	10,587	9,252	8,120	6,927	6,882	7,238	8,636	10,498	12,739	14,332
Election Reserve	\$'000	200	200	-	50	100	200	200	-	50	100	200
Disaster Recovery Reserve	\$'000	400	400	400	400	400	400	400	400	400	400	400
Strategic Initiatives Reserves	\$'000	400	400	400	400	400	400	400	400	400	400	400
Unexpended Grants Reserve	\$'000	3,864	-	-	-	-	-	-	-	-	-	-
Thorak Regional Cemetery	\$'000	1,934	2,201	2,201	2,201	2,157	2,132	2,075	2,035	2,035	2,035	2,035
Unexpended Capital Works Reserve	\$'000	3,129	-	-	-	-	-	-	-	-	-	-
ICT Reserve	\$'000	-	-	-	-	-	-	-	-	-	-	-
Cash for Cans Reserve	\$'000	142	142	142	142	142	142	142	142	142	142	142
Developer Contribution Reserve - DCP/ICP	\$'000	676	676	676	676	676	676	676	676	676	676	676
Landfill Rehabilitation Reserve	\$'000	-	-	-	-	-	-	-	-	-	-	-
Asset Revaluation Reserve	\$'000	412,735	412,735	412,735	412,735	412,735	412,735	412,735	412,735	412,735	412,735	412,735
<b>Total Equity</b>	<b>\$'000</b>	<b>452,184</b>	<b>453,041</b>	<b>452,379</b>	<b>452,030</b>	<b>453,026</b>	<b>454,312</b>	<b>456,420</b>	<b>458,910</b>	<b>462,850</b>	<b>461,151</b>	<b>459,810</b>

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