



## COUNCIL REPORT

<b>Agenda Item Number:</b>	13.01.03
<b>Report Title:</b>	Budget Review 1 2024-25
<b>Author:</b>	Ganeesha Maduwanthi, Finance Program Leader
<b>Recommending Officer:</b>	Maxie Smith, Director Corporate and Community
<b>Meeting Date:</b>	10/12/2024
<b>Attachments:</b>	A: Departmental Operating Income Statement 2024/2025 B: Capital Expenditure C: Amended Long Term Financial Plan

### Executive Summary

This Discussion Paper provides elected members with the draft Budget Review One for 2024/2025 based on the end of September 2024 actuals and relevant council decisions made since adopting Budget 2024/2025.

### Recommendation

That Council approves the 2024-2025 budget amendments as per Budget Review 1 2024-2025.

### Background

This budget review generates a net profit (excluding depreciation) of \$2,393,198. The largest movement is the three-million-dollar budget for contaminated concrete removal. Operational items are predominantly made up of the following. Attachment A also provides a breakdown of the departments.

Several Council decisions relating to reserve funding have been included in the budget.

### Total Income

There was a reduction of \$206,698 in rates due to the correction of mining tenements as per Council decision CARRIED (7-0) ORD2024-11-163 and the flow on effect of the corrected application of legislation in this area. However, an increase in interest income of \$446,000 from favourable current interest returns on investments resulted in an overall increase in income for the Council of \$238,762.

### Operational Expenditure

Overall expenditure has increased by \$3,078,097. The significant increase is due to the three-million-dollar budget for contaminated concrete removal. More details follow:

**Sundry Expense:** An increase of \$41,196 is primarily due to Recruitment Cost increases and increases in processing green waste. Some cost savings have reduced the overall negative impact in this area.

**Computer / IT Costs:** The increase of \$11,250 is due to additional Geographic Information System mapping costs.

**Employee Costs:** The increase of \$116,991 relates to staff increases and is offset by savings in Worker's Compensation Insurance premium costs.

**Professional Fees:** The significant increase is due to the \$3,000,000 budget allocation for contaminated concrete removal as per Council Decision CARRIED (5-0) ORD2024-11-183 and is offset by some savings in this area. Additionally, Council approved the allocation of \$45,000 from the New Initiatives budget to complete shade sail replacement, gate/fence replacement works, and the development of an art mural at the skate park at Humpty Doo Village Green under Council decision CARRIED (4-1) ORD2024-11-186. These funds have been moved to Capital Works.

**Parts, accessories and consumables:** Realignment of budgets in this area has resulted in a \$64,200 savings.

**Cemetery Operations:** An increase of \$27,100 is due to increases in gas price, grave digging, memorials, and insurance.

**Contractors:** The expenditure increase of \$19,490 comprises increases in tree maintenance costs for Berry Springs Reserve, Humpty Doo Village Green and Howard Park Reserve totalling \$15,000 and an increase to Infrastructure and Assets Department of \$80,690 offset by savings in Mobile Workforce and Waste Management. Infrastructure expenditure predominantly relates to works not completed in 2024 year.

**Donations and Community Support:** The net increase of \$24,000 is requested to be taken from Cash for Cans Reserve which has a current balance of \$224,777.

<b>Grants</b>	<b>Additional Funding</b>
Youth Grants	\$ 7,000
Sponsorships Paid	\$ 5,000
Community Events and Local Needs	\$ 12,000
	<b>\$ 24,000</b>

**Maintenance:** The overall decrease of \$14,230 includes an increase of \$15,970 in expenditures to cover the water backflow device at Knuckey Lagoon and maintenance for Gregg Park. However, cost savings in Waste more than cover these costs.

**Energy:** An increase of \$16,000 to cover actual expenses.

**Operational**

<b>Litchfield Council</b>						
Operating Income Statement 2024/25						
	2023/24- Actual (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	Variance - 24/25 adopted budget vs Budget Review 1(D- E/D)	
Grants	1,171,199.00	3,582,445.00	3,954,384.00	3,954,872.00	(488)	0%
Inv Income	1,357,427.00	410,746.82	774,000.00	1,220,000.00	(446,000)	-58%
User Charges	2,753,903.00	505,239.36	2,030,974.00	2,029,946.00	1,028	0%
Rates	15,027,477.00	15,531,379.78	15,723,680.00	15,516,982.23	206,698	1%
Stat Charges	192,440.00	92,980.50	175,000.00	175,000.00	0	0%
Other Revenue	300,487.00	33,804.65	140,000.00	140,000.00	0	0%
<b>Total Income</b>	<b>20,802,933</b>	<b>20,156,596</b>	<b>22,798,038</b>	<b>23,036,800</b>	<b>(238,762)</b>	<b>-1%</b>
<b>Operational Expenditure</b>						
Sundry	608,369.00	133,270.22	589,209.00	630,405.00	(41,196)	-7%
Computer / IT Costs	404,526.00	165,360.56	464,080.00	475,330.00	(11,250)	-2%
Employee Costs	6,548,592.00	1,536,332.75	7,500,387.00	7,617,377.62	(116,991)	-2%
Professional Fees	841,335.00	254,976.66	1,518,500.00	4,419,000.00	(2,900,500)	-191%
Parts, accessories & consumables	211,223.00	27,959.04	275,980.00	211,780.00	64,200	23%
Cemetery Operations	378,471.00	105,801.56	491,772.00	518,872.00	(27,100)	-6%
Auditors Fees	51,296.00	2,529.50	62,000.00	62,000.00	0	0%
Contractors	4,237,079.00	1,259,177.90	4,719,838.00	4,739,328.00	(19,490)	0%
Legal Expenses	23,718.17	4,157.00	82,000.00	82,000.00	0	0%
Donations and Community Support	97,903.00	8,050.00	175,934.00	199,934.00	(24,000)	-14%
Maintenance	677,240.00	164,335.19	594,900.00	580,670.00	14,230	2%
Elected Member	330,580.00	104,852.85	397,906.00	397,906.00	0	0%
Energy	213,275.00	36,625.54	216,300.00	232,300.00	(16,000)	-7%
Insurance	437,359.10	435,822.94	476,700.00	476,700.00	0	0%
Bad Debts	(62,467.91)	-	-	-	0	
<b>Total Expenses</b>	<b>14,998,498</b>	<b>4,239,252</b>	<b>17,565,506</b>	<b>20,643,603</b>	<b>(3,078,097)</b>	<b>-18%</b>
<b>Net result (Excluding Depreciation)</b>	<b>5,804,435</b>	<b>15,917,344</b>	<b>5,232,532</b>	<b>2,393,198</b>	<b>2,839,334</b>	<b>54%</b>

**Capital Expenditure**

Total Capital expenditure for the year increases from \$16,244,784.93 to \$26,974,914.35. The Capital Works Budget includes the \$10,000,000 Freds Pass Reserve Upgrade project and other relevant Council decisions.

Attachment B provides a breakdown with further details.

## Reserves

Summary Financial Reserve Movements 2024/25 - Budget Review One							
RESERVES	2023/24 Actual (\$)	2024-25 Adopted Budget (\$)	Transfers from (\$)	Transfers to (\$)	Net Movement (\$)	Budget Review -1 Balance (\$)	Budget Variance (\$)
Developer Contributions Reserve	1,008,353	676,000			-	1,008,353	332,353
Waste Management Reserve	6,068,257	5,596,000	(3,400,000)	234,807	(3,165,193)	2,903,064	(2,692,936)
Unexpended Grants Reserve	-	-	-	-	-	-	-
<b>Total Restricted</b>	<b>7,076,610</b>	<b>6,272,000</b>	<b>(3,400,000)</b>	<b>234,807</b>	<b>(3,165,193)</b>	<b>3,911,417</b>	<b>(2,360,583)</b>
Unexpended Capital Works	5,777,735	-	(5,777,735)		(5,777,735)	-	-
Asset Reserve	9,200,659	9,708,000	(6,165,269)	2,393,198	(3,772,071)	5,428,588	(4,279,412)
Thorak Regional Cemetery	2,756,842	2,201,000	(587,709)	417,173	(170,536)	2,586,306	385,306
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	224,777	142,000	(24,000)	-	(24,000)	200,777	58,777
<b>Total Unrestricted</b>	<b>18,960,013</b>	<b>13,051,000</b>	<b>(12,554,713)</b>	<b>2,810,371</b>	<b>(9,744,342)</b>	<b>9,215,671</b>	<b>(3,835,329)</b>
<b>TOTAL</b>	<b>26,036,623</b>	<b>19,323,000</b>	<b>(15,954,713)</b>	<b>3,045,178</b>	<b>(12,909,535)</b>	<b>13,127,087.62</b>	<b>(6,195,912)</b>

Reserve balances have been updated with audited closing balances as of 30 June 2024 and are forecasted to have a balance of \$13,127,087.62 after the First Budget Review for 2024/25.

Elected members have received a briefing note regarding an additional \$31,804.05 in funding for the Annual Grants. If approved, this amount will come from the Cash for Cans Reserve, in addition to the current \$24,000.

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

### Links with Strategic Plan

Prosperity - Our Economy and Growth

### Legislative and Policy Implications

Under the *Local Government Act 2019*, section 203, Council is required to undertake two budget reviews of the 2024/2025 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

NA

ATTACHMENT A

	Council Leadership			Corporate			Community			Community - Library		
	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)
Grants	-	-	-	-	-	-	-	28,014.00	28,014.00	8,200.00	305,399.00	305,887.00
Inv Income	-	-	-	-	-	-	-	-	-	-	-	-
User Charges	-	-	-	-	-	-	15,989.22	101,871.00	101,871.00	1,062.32	2,835.00	2,835.00
Rates	-	-	-	-	-	-	-	-	-	-	-	-
Stat Charges	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	90.00	-	-	33,714.65	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>33,715</b>	<b>-</b>	<b>-</b>	<b>15,989</b>	<b>129,885</b>	<b>129,885</b>	<b>9,262</b>	<b>308,234</b>	<b>308,722</b>
<b>Operational Expenditure</b>												
Sundry	4,055.61	30,900.00	30,900.00	19,583.68	56,500.00	76,500.00	690.73	9,800.00	9,800.00	18,178.04	72,000.00	51,500.00
Computer / IT Costs	1,578.65	25,200.00	25,200.00	-	-	-	-	-	-	1,744.31	7,830.00	7,830.00
Employee Costs	87,096.99	644,170.00	535,726.00	102,514.75	472,516.00	655,933.62	-	117,109.00	108,622.00	84,284.44	288,521.00	382,513.00
Professional Fees	4,257.72	312,000.00	267,000.00	1,728.10	84,000.00	89,500.00	-	60,000.00	60,000.00	-	-	-
Parts, accessories & consumables	-	2,000.00	2,000.00	-	-	-	-	-	-	1,949.20	2,200.00	3,200.00
Cemetery Operations	-	-	-	-	-	-	-	-	-	-	-	-
Auditors Fees	-	-	-	1,678.00	10,000.00	10,000.00	-	-	-	-	-	-
Contractors	128.00	8,500.00	8,500.00	-	-	-	293,040.98	1,310,688.00	1,325,688.00	-	-	-
Legal Expenses	(178.00)	30,000.00	30,000.00	4,335.00	50,000.00	50,000.00	-	2,000.00	2,000.00	-	-	-
Donations and Community Support	-	-	-	-	-	-	8,050.00	175,934.00	199,934.00	-	-	-
Maintenance	1,480.36	2,700.00	2,700.00	-	-	-	75,743.66	302,000.00	317,970.00	-	-	-
Elected Member	104,852.85	397,906.00	397,906.00	-	-	-	-	-	-	-	-	-
Energy	1,955.11	2,600.00	2,600.00	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>205,227</b>	<b>1,455,976</b>	<b>1,302,532</b>	<b>129,840</b>	<b>673,016</b>	<b>881,934</b>	<b>377,525</b>	<b>1,977,531</b>	<b>2,024,014</b>	<b>106,156</b>	<b>370,551</b>	<b>445,043</b>
<b>Net result (Excluding Depreciation)</b>	<b>(205,137)</b>	<b>(1,455,976)</b>	<b>(1,302,532)</b>	<b>(96,125)</b>	<b>(673,016)</b>	<b>(881,934)</b>	<b>(361,536)</b>	<b>(1,847,646)</b>	<b>(1,894,129)</b>	<b>(96,894)</b>	<b>(62,317)</b>	<b>(136,321)</b>

Finance & Customer Service			Information Services			Infrastructure & Assets			Thorak Cemetery			
2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)
545,790.00	635,350.00	635,350.00	-	-	-	3,028,455.00	2,985,621.00	2,985,621.00	-	-	-	-
390,886.53	704,000.00	1,150,000.00	-	-	-	-	-	-	4,449.24	10,000.00	10,000.00	-
10,908.50	50,716.00	50,716.00	-	-	-	29,213.91	198,510.00	198,630.00	401,395.94	1,510,092.00	1,510,092.00	-
12,097,678.96	12,314,405.00	12,107,707.23	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	140,000.00	140,000.00	-	-	-	-	-	-	-	-	-	-
<b>13,045,264</b>	<b>13,844,471</b>	<b>14,083,773</b>	-	-	-	<b>3,057,669</b>	<b>3,184,131</b>	<b>3,184,251</b>	<b>405,845</b>	<b>1,520,092</b>	<b>1,520,092</b>	-
28,121.78	113,500.00	113,500.00	-	1,000.00	1,000.00	16,488.18	52,500.00	54,900.00	-	-	-	11,501.33
362.50	1,800.00	1,800.00	158,572.45	408,750.00	420,000.00	2,440.41	5,000.00	5,000.00	-	-	-	-
432,699.99	1,185,867.00	854,831.00	8,904.25	95,581.00	51,084.00	173,445.40	1,258,611.00	1,165,221.00	146,990.06	577,847.00	656,443.00	115,639.90
46,117.40	270,000.00	270,000.00	4,433.39	25,000.00	25,000.00	193,485.69	550,000.00	500,000.00	-	-	-	405.00
2,882.09	7,000.00	7,000.00	-	-	-	15,452.52	169,000.00	101,000.00	-	-	-	2,815.70
-	-	-	-	-	-	-	-	-	105,801.56	491,772.00	518,872.00	-
500.50	45,000.00	45,000.00	-	-	-	-	-	-	351.00	7,000.00	7,000.00	-
-	-	-	-	172,250.00	172,250.00	583,003.27	1,961,800.00	2,042,490.00	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,133.13	6,000.00	6,000.00	-	-	-	21,160.53
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	18,748.03	89,000.00	89,000.00	-	-	-	4,751.41
435,822.94	476,700.00	476,700.00	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
<b>946,507</b>	<b>2,099,867</b>	<b>1,768,831</b>	<b>171,910</b>	<b>702,581</b>	<b>669,334</b>	<b>1,004,197</b>	<b>4,091,911</b>	<b>3,963,611</b>	<b>253,143</b>	<b>1,076,619</b>	<b>1,182,315</b>	<b>156,274</b>
<b>12,098,757</b>	<b>11,744,604</b>	<b>12,314,942</b>	<b>(171,910)</b>	<b>(702,581)</b>	<b>(669,334)</b>	<b>2,053,472</b>	<b>(907,780)</b>	<b>(779,360)</b>	<b>152,703</b>	<b>443,473</b>	<b>337,777</b>	<b>(156,274)</b>

Mobile Workforce		Waste Management			Regulatory Services			Total		
2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2024/25 Actual (P3) (\$)	2024/25 Adopted Budget	2024/2025 Budget Review 1 (\$)	2023/24 - Adopted Budget (\$)	2023/24 Budget Review 1 (\$)	2024/25 Proposed Budget
-	-	-	-	-	-	-	-	3,582,445.00	3,954,384.00	3,954,872.00
-	-	15,411.05	60,000.00	60,000.00	-	-	-	410,746.82	774,000.00	1,220,000.00
-	-	46,529.47	166,950.00	165,802.00	140.00	-	-	505,239.36	2,030,974.00	2,029,946.00
-	-	3,433,700.82	3,409,275.00	3,409,275.00	-	-	-	15,531,379.78	15,723,680.00	15,516,982.23
-	-	-	-	-	92,980.50	175,000.00	175,000.00	92,980.50	175,000.00	175,000.00
-	-	-	-	-	-	-	-	33,804.65	140,000.00	140,000.00
-	-	<b>3,495,641</b>	<b>3,636,225</b>	<b>3,635,077</b>	<b>93,121</b>	<b>175,000</b>	<b>175,000</b>	<b>20,156,596</b>	<b>22,798,038</b>	<b>23,036,800</b>
60,100.00	61,200.00	25,677.62	165,404.00	202,900.00	8,973.25	27,505.00	28,205.00	133,270.22	589,209.00	630,405.00
4,700.00	4,700.00	-	3,400.00	3,400.00	662.24	7,400.00	7,400.00	165,360.56	464,080.00	475,330.00
904,811.00	1,008,532.00	267,439.07	1,568,670.00	1,608,552.00	117,317.90	386,684.00	589,920.00	1,536,332.75	7,500,387.00	7,617,377.62
40,000.00	29,300.00	4,549.36	175,000.00	3,175,700.00	-	2,500.00	2,500.00	254,976.66	1,518,500.00	4,419,000.00
64,000.00	66,600.00	-	-	-	4,859.53	31,780.00	31,980.00	27,959.04	275,980.00	211,780.00
-	-	-	-	-	-	-	-	105,801.56	491,772.00	518,872.00
-	-	-	-	-	-	-	-	2,529.50	62,000.00	62,000.00
35,000.00	20,000.00	381,715.65	1,212,600.00	1,151,400.00	1,290.00	19,000.00	19,000.00	1,259,177.90	4,719,838.00	4,739,328.00
-	-	-	-	-	-	-	-	4,157.00	82,000.00	82,000.00
-	-	-	-	-	-	-	-	8,050.00	175,934.00	199,934.00
80,000.00	80,000.00	64,275.01	201,200.00	171,000.00	542.50	3,000.00	3,000.00	164,335.19	594,900.00	580,670.00
-	-	-	-	-	-	-	-	104,852.85	397,906.00	397,906.00
52,500.00	68,500.00	10,337.36	67,200.00	67,200.00	833.63	5,000.00	5,000.00	36,625.54	216,300.00	232,300.00
-	-	-	-	-	-	-	-	435,822.94	476,700.00	476,700.00
-	-	-	-	-	-	-	-	-	-	-
<b>1,241,111</b>	<b>1,338,832</b>	<b>753,994</b>	<b>3,393,474</b>	<b>6,380,152</b>	<b>134,479</b>	<b>482,869</b>	<b>687,005</b>	<b>4,239,252</b>	<b>17,565,506</b>	<b>20,643,603</b>
<b>(1,241,111)</b>	<b>(1,338,832)</b>	<b>2,741,647</b>	<b>242,751</b>	<b>(2,745,075)</b>	<b>(41,359)</b>	<b>(307,869)</b>	<b>(512,005)</b>	<b>15,917,344</b>	<b>5,232,532</b>	<b>2,393,198</b>



No.	GL	Department	Program	Work Order Number	Carry over WO	Project	Project cost FY24/25 (P3)	2024/25 Budget	2023/24 Rollover	Budget Review 1.24/25	Total Budget	Remaining Budget	Comments	Developer Contribution	Thorak Grant	LGIP Grant	LRCI Grant Phase 4A	LRCI Grant Phase 4B	Fred Pass Grant	R2R Grant	Blackspot Grant	Waste Management Reserve	Cemetery Reserve	Unexpended Grant reserve	Unexpended Capital Reserve	Asset Reserves	
1		Infrastructure & Assets	Road Seal Renewal	5385/5386/5387/5388/5389/5390/5391/5392/5393/5394	5288/5289/5290/5291/5292/5293/5294/5295/5296/5297	Road Seal Renewal	471,165.05	1,125,000.00	2,481,471.00		3,606,471.00	3,135,305.95					270,801.00	700,530.00		2,202,897.39					510,140.00	77,897.39	
2	07356.07	Infrastructure & Assets	Pavement Renewal	5227	5156	Pavement Renewal	60,475.87	1,000,000.00	1,067,659.00		2,067,659.00	2,007,183.13													1,067,659.00	1,000,000.00	
3	07356.07	Infrastructure & Assets	Pavement Renewal - Heavy Patches	5281/5381/5402/5403/5348		Pavement Renewal - Heavy Patches	72,034.97	300,000.00			300,000.00	227,965.03														300,000.00	
4	07350.07	Infrastructure & Assets	Gravel Surface Renewal	5404/5405/5406		Gravel Surface Renewal		322,000.00			322,000.00	322,000.00								284,311.50						37,688.50	
5	07350.07	Infrastructure & Assets	Unsealed to Sealed Road Upgrade	5234/5235		Unsealed to Sealed Road Upgrade		1,000,000.00	2,013,000.00		3,013,000.00	3,013,000.00													1,938,000.00	1,075,000.00	
6	07355.07	Infrastructure & Assets	Road Safety Upgrades - (Shoulder Widening)	5407/5408/5409	5307/5308	Road Safety Upgrades - (Shoulder Widening)	139,488.03	300,000.00	214,000.00		514,000.00	374,511.97								129,152.00					214,000.00	170,848.00	
7	07355.07	Infrastructure & Assets	Road Safety Upgrades - Intersections	5410		Road Safety Upgrades - Intersections		380,000.00	120,000.00	120,000.00	380,000.00	380,000.00													120,000.00	260,000.00	
8	07355.07	Infrastructure & Assets	Road Safety Upgrades - (other)	5439		Road Safety Upgrades - (other)		380,000.00		300,000.00	680,000.00	680,000.00	Blackspot grant notification received								300,000.00					380,000.00	
9	07355.07	Infrastructure & Assets	Road Safety Upgrades - (lighting)	5412/5413	5229/5230/5164	Road Safety Upgrades - (lighting)	29,540.00	400,000.00	215,893.50	195,129.42	811,022.92	781,482.92	Refund from Pawa for Power Road Lights												215,893.50	595,129.42	
10	07355.07	Infrastructure & Assets	Road Safety Upgrades - (lighting)	5340/5342		Road Safety Upgrades - (lighting)		30,000.00	123,010.00		153,010.00	153,010.00													123,010.00	30,000.00	
11	07382.07	Infrastructure & Assets	Drainage Renewal	5411	5347	Drainage Renewal		200,000.00	200,000.00		400,000.00	400,000.00													200,000.00	200,000.00	
12	07382.07	Infrastructure & Assets	Drainage Upgrade - Flood Mitigation	5422	5352/5155	Drainage Upgrade - Flood Mitigation	110,392.82	30,000.00	278,472.00		308,472.00	198,079.18													278,472.00	30,000.00	
13	07106.07	Infrastructure & Assets	Council Administration Building	5440	5240	Council Administration Building		30,000.00	100,000.00		130,000.00	130,000.00					100,000.00									30,000.00	
14	07106.07	Infrastructure & Assets	Council Administration Building	5441		Council Administration Building		65,000.00			65,000.00	65,000.00														65,000.00	
15	23100.07	Infrastructure & Assets	Thorak Asset Renewal	5423	5327/5312	Thorak Asset Renewal	18,712.52	500,000.00	17,709.46		517,709.46	498,996.94											517,709.46			-	
16	23100.07	Infrastructure & Assets	Thorak Asset Renewal	5442	5328/5338	Thorak Asset Renewal		30,000.00			30,000.00	30,000.00											30,000.00			-	
17	07410.07	Waste Management	Waste Asset Renewal	5443		Waste Asset Renewal		400,000.00			400,000.00	400,000.00										400,000.00				-	
18	07266.07	Community	Freds Pass Reserve Asset Renewal	5325/5449	5319	Freds Pass Reserve Asset Renewal	35,322.91	300,000.00			300,000.00	264,677.09														300,000.00	
19	07266.07	Community	Howard Park Reserve Asset Renewal	5421		Howard Park Reserve Asset Renewal		80,000.00	20,000.00	20,000.00	80,000.00	80,000.00	Resolution to move \$20K LRCI														80,000.00
20	07266.07	Community	Berry Springs Reserve Asset Renewal	5447		Berry Springs Reserve Asset Renewal		85,000.00		10,000.00	95,000.00	95,000.00	\$5000 extra required to complete painting														95,000.00
21	07266.07	Community	Gregg Park Reserve Asset Renewal	5448		Gregg Park Reserve Asset Renewal		20,000.00			20,000.00	20,000.00															20,000.00
22	07810.07	Infrastructure & Assets	Fleet AMP	5359/5371/5382/5374/5375/5376/5377/5378		Fleet AMP	184,958.78	535,000.00			535,000.00	350,041.22											40,000.00			495,000.00	
23	07350.07	Infrastructure & Assets	Mira Square		5424	Mira Square		-	30,000.00	30,000.00	60,000.00	60,000.00	Resolution					60,000.00								-	
24	07350.07	Infrastructure & Assets	Humpty Doo Village Green			Humpty Doo Village Green		-	30,000.00	15,000.00	45,000.00	45,000.00	Resolution to move \$30K LRCI and \$45K from resolution														45,000.00
25	07350.07	Infrastructure & Assets	Knuckey Lagoon Recreation Reserve		5425	Knuckey Lagoon Recreation Reserve		-	30,000.00	20,000.00	50,000.00	50,000.00	Resolution					50,000.00								-	
26	07350.07	Infrastructure & Assets	Gravel Road Sealing - Guys Creek Road		5324	Gravel Road Sealing - Guys Creek Road	991,460.93		1,110,560.47		1,110,560.47	119,099.54														1,110,560.47	
27	07266.07	Infrastructure & Assets	Shared Path Upgrade - Whitewood Road - Hillier to Hicks	5261/5348		Shared Path Upgrade - Whitewood Road - Hillier to Hicks			681,009.50		681,009.50	681,009.50						681,009.50								-	
28	07266.07	Infrastructure & Assets	Consultation - Forward Design			Consultation - Forward Design			300,000.00		300,000.00	300,000.00	Resolution														300,000.00
29	07266.07	Infrastructure & Assets	Freds Pass Reserve Upgrades			Freds Pass Reserve Upgrades Buildings			10,000,000.00		10,000,000.00	10,000,000.00	Freds Pass Grant						10,000,000.00							-	
							<b>2,113,551.88</b>	<b>7,512,000.00</b>	<b>8,732,784.93</b>	<b>10,730,129.42</b>	<b>26,974,914.35</b>	<b>24,861,362.47</b>						<b>1,161,810.50</b>	<b>700,530.00</b>	<b>10,000,000.00</b>	<b>2,616,360.89</b>	<b>300,000.00</b>	<b>400,000.00</b>	<b>587,709.46</b>	<b>-</b>	<b>5,777,734.97</b>	<b>5,430,768.53</b>

## Long Term Financial Plan

### 17. Financial Statements

ToC Error check breaches: 0. Active error alerts: 0

Financial Scenario: Low Scenario

OK  
OK

FinancialStatements\_O

#### 17.01 Flags Units

	1 Jul 21	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	1 Jul 33
Period start	1 Jul 21	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	1 Jul 33
Period end	30 Jun 22	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	30 Jun 34

#### 17.02 Comprehensive Income Statement

<b>Revenue from Operating Activities</b>														
Rates and Charges	\$'000	11,927	14,128	15,027	15,247	16,200	17,040	17,922	18,850	19,828	20,857	21,942	22,911	23,926
Special Charges	\$'000	-	-	-	270	-	-	-	-	-	-	-	-	-
Grants - Operating (Recurrent)	\$'000	5,911	5,940	1,171	3,955	3,955	3,955	3,955	3,955	3,955	3,955	3,955	3,955	3,955
Grants - Capital (Recurrent)	\$'000	-	2,318	2,604	-	-	-	-	-	-	-	-	-	-
Grants - Capital (Non-recurrent)	\$'000	-	-	-	14,779	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733
Contributions (Non monetary)	\$'000	-	18,586	16,478	3,000	3,000	4,000	4,000	5,000	5,000	6,000	-	-	-
User Charges	\$'000	2,014	2,227	2,754	2,030	2,133	2,239	2,351	2,469	2,592	2,722	2,858	3,001	3,151
Statutory Fees and Fines	\$'000	209	210	192	175	175	175	175	175	175	175	175	175	175
<b>Total Revenue from Operating Activities</b>	\$'000	<b>20,061</b>	<b>43,409</b>	<b>38,226</b>	<b>39,456</b>	<b>27,196</b>	<b>29,142</b>	<b>30,136</b>	<b>32,182</b>	<b>33,283</b>	<b>35,442</b>	<b>30,663</b>	<b>31,775</b>	<b>32,940</b>
<b>Revenue from Outside of Operating Activities</b>														
Interest Revenue	\$'000	162	212	1,357	1,220	778	782	786	789	793	797	801	805	809
Other Revenue Outside of Operating Activities	\$'000	98	696	300	140	140	140	140	140	140	140	140	140	140
<b>Total Revenue from Outside Operating Activities</b>	\$'000	<b>260</b>	<b>908</b>	<b>1,657</b>	<b>1,360</b>	<b>918</b>	<b>922</b>	<b>926</b>	<b>929</b>	<b>933</b>	<b>937</b>	<b>941</b>	<b>945</b>	<b>949</b>
<b>Total Revenue</b>	\$'000	<b>20,321</b>	<b>44,317</b>	<b>39,883</b>	<b>40,816</b>	<b>28,114</b>	<b>30,064</b>	<b>31,062</b>	<b>33,111</b>	<b>34,216</b>	<b>36,379</b>	<b>31,604</b>	<b>32,720</b>	<b>33,889</b>
<b>Operating Expenses from Ordinary Activities</b>														
Employee Costs	\$'000	(6,865)	(6,987)	(6,548)	(7,617)	(7,725)	(7,957)	(8,196)	(8,442)	(8,695)	(8,956)	(9,225)	(9,501)	(9,876)
Materials & Consumables	\$'000	(8,211)	(9,591)	(8,449)	(13,026)	(10,314)	(10,623)	(10,942)	(11,270)	(11,609)	(11,957)	(12,316)	(12,685)	(13,066)
Depreciation	\$'000	(10,125)	(10,057)	(11,331)	(11,500)	(11,886)	(12,170)	(12,460)	(12,757)	(13,034)	(13,320)	(13,551)	(13,810)	(14,070)
Interest on Borrowings (Finance Costs)	\$'000	-	-	-	-	(0)	(0)	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	\$'000	<b>(25,201)</b>	<b>(26,635)</b>	<b>(26,328)</b>	<b>(32,143)</b>	<b>(29,925)</b>	<b>(30,750)</b>	<b>(31,598)</b>	<b>(32,469)</b>	<b>(33,338)</b>	<b>(34,233)</b>	<b>(35,092)</b>	<b>(35,996)</b>	<b>(37,012)</b>
<b>Net Surplus/(Deficit) from Operations</b>	\$'000	<b>(4,880)</b>	<b>17,682</b>	<b>13,555</b>	<b>8,673</b>	<b>(1,811)</b>	<b>(686)</b>	<b>(536)</b>	<b>642</b>	<b>878</b>	<b>2,146</b>	<b>(3,488)</b>	<b>(3,276)</b>	<b>(3,123)</b>
<b>Adjustments</b>														
Net Gain/(Loss) on Disposal of Property Plant & Equipment	\$'000	19	(20)	(3)	-	-	-	-	-	-	-	-	-	-
Net Gain/(Loss) on Disposal of Infrastructure	\$'000	60	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Adjustments</b>	\$'000	<b>79</b>	<b>(20)</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Surplus/(Deficit) after Adjustments</b>	\$'000	<b>(4,801)</b>	<b>17,662</b>	<b>13,552</b>	<b>8,673</b>	<b>(1,811)</b>	<b>(686)</b>	<b>(536)</b>	<b>642</b>	<b>878</b>	<b>2,146</b>	<b>(3,488)</b>	<b>(3,276)</b>	<b>(3,123)</b>
<b>Adjusted Underlying Surplus (Deficit)</b>	\$'000	<b>(4,801)</b>	<b>(924)</b>	<b>(2,926)</b>	<b>(9,106)</b>	<b>(6,544)</b>	<b>(6,419)</b>	<b>(6,269)</b>	<b>(6,091)</b>	<b>(5,855)</b>	<b>(5,587)</b>	<b>(5,221)</b>	<b>(5,009)</b>	<b>(4,856)</b>

Period end

30 Jun 22 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 30 Jun 34

**17.03 Balance Sheet**

**Current Assets**

Cash and Cash Equivalents	\$'000	22,484	27,639	28,814	18,443	13,780	12,865	12,852	13,452	14,838	16,678	19,103	18,321	20,547
Trade and Other Receivables	\$'000	2,639	3,863	4,012	3,778	6,015	6,301	6,583	6,916	7,249	7,599	7,946	8,300	8,647
GST Receivable	\$'000	-	-	-	-	66	67	69	71	73	74	76	78	80
<b>Total Current Assets</b>	<b>\$'000</b>	<b>25,123</b>	<b>31,502</b>	<b>32,826</b>	<b>22,221</b>	<b>19,861</b>	<b>19,233</b>	<b>19,503</b>	<b>20,439</b>	<b>22,159</b>	<b>24,351</b>	<b>27,125</b>	<b>26,699</b>	<b>29,274</b>

**Non Current Assets**

Property Plant and Equipment	\$'000	-	-	-	-	400	1,521	2,854	3,276	3,521	3,811	4,059	4,263	4,425
Infrastructure Assets	\$'000	401,189	426,570	441,154	459,629	457,938	456,950	454,995	454,505	453,633	453,517	447,214	441,739	436,047
Other Financial Assets	\$'000	4,407	1,846	964	-	-	-	-	-	-	-	-	-	-
<b>Total Non Current Assets</b>	<b>\$'000</b>	<b>405,596</b>	<b>428,416</b>	<b>442,118</b>	<b>459,629</b>	<b>458,337</b>	<b>458,471</b>	<b>457,848</b>	<b>457,781</b>	<b>457,154</b>	<b>457,329</b>	<b>451,273</b>	<b>446,002</b>	<b>440,472</b>
<b>Total Assets</b>	<b>\$'000</b>	<b>430,719</b>	<b>459,918</b>	<b>474,944</b>	<b>481,850</b>	<b>478,198</b>	<b>477,704</b>	<b>477,352</b>	<b>478,221</b>	<b>479,313</b>	<b>481,680</b>	<b>478,398</b>	<b>472,701</b>	<b>469,747</b>

**Current Liabilities**

Trade and Other Payables	\$'000	4,013	6,756	6,110	8,376	6,541	6,737	6,920	7,147	7,362	7,583	7,789	5,368	5,537
Current Provisions	\$'000	620	614	672	712	712	712	712	712	712	712	712	712	712
Current Interest Bearing Liabilities	\$'000	6	6	7	7	3	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>Total Current Liabilities</b>	<b>\$'000</b>	<b>4,639</b>	<b>7,376</b>	<b>6,789</b>	<b>9,094</b>	<b>7,256</b>	<b>7,448</b>	<b>7,632</b>	<b>7,859</b>	<b>8,074</b>	<b>8,294</b>	<b>8,501</b>	<b>6,080</b>	<b>6,249</b>

**Non Current Liabilities**

Non Current Provisions	\$'000	358	341	200	336	336	336	336	336	336	336	336	336	336
Non Current Interest Bearing Loans and Borrowings	\$'000	23	17	10	3	-	-	-	-	-	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>\$'000</b>	<b>381</b>	<b>358</b>	<b>210</b>	<b>339</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>
<b>Total Liabilities</b>	<b>\$'000</b>	<b>5,020</b>	<b>7,734</b>	<b>6,999</b>	<b>9,433</b>	<b>7,592</b>	<b>7,784</b>	<b>7,967</b>	<b>8,194</b>	<b>8,409</b>	<b>8,630</b>	<b>8,836</b>	<b>6,416</b>	<b>6,584</b>

<b>Net Assets</b>	<b>\$'000</b>	<b>425,699</b>	<b>452,184</b>	<b>467,945</b>	<b>472,417</b>	<b>470,606</b>	<b>469,920</b>	<b>469,384</b>	<b>470,026</b>	<b>470,904</b>	<b>473,050</b>	<b>469,562</b>	<b>466,285</b>	<b>463,162</b>
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**Equity**

Accumulated Surplus	\$'000	1,303	15,323	23,965	41,347	40,058	40,193	39,573	39,507	38,881	39,057	33,002	27,732	22,203
Other Reserves	\$'000	20,484	-	-	-	-	-	-	-	-	-	-	-	-
Waste Management Reserve	\$'000	-	5,482	6,068	2,903	2,883	2,883	2,693	2,474	2,334	2,314	2,314	2,314	2,314
Asset Reserve	\$'000	-	7,899	9,201	5,429	4,927	4,150	4,449	5,433	7,117	9,107	11,674	13,667	16,073
Election Reserve	\$'000	-	200	200	200	200	200	200	200	200	200	200	200	200
Disaster Recovery Reserve	\$'000	-	400	400	400	400	400	400	400	400	400	400	400	400
Strategic Initiatives Reserve	\$'000	-	400	400	400	400	400	400	400	400	400	400	400	400
Unexpended Grants Reserve	\$'000	-	3,864	-	-	-	-	-	-	-	-	-	-	-
Thorak Regional Cemetery	\$'000	-	1,934	2,757	2,586	2,586	2,542	2,517	2,460	2,420	2,420	2,420	2,420	2,420
Unexpended Capital Works Reserve	\$'000	-	3,129	5,778	-	-	-	-	-	-	-	-	-	-
Cash for Cans Reserve	\$'000	-	142	225	201	201	201	201	201	201	201	201	201	201
Developer Contribution Reserve - DCP/ICP	\$'000	-	676	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Asset Revaluation Reserve	\$'000	403,912	412,735	417,943	417,943	417,943	417,943	417,943	417,943	417,943	417,943	417,943	417,943	417,943
<b>Total Equity</b>	<b>\$'000</b>	<b>425,699</b>	<b>452,184</b>	<b>467,945</b>	<b>472,417</b>	<b>470,606</b>	<b>469,920</b>	<b>469,384</b>	<b>470,026</b>	<b>470,904</b>	<b>473,050</b>	<b>469,562</b>	<b>466,285</b>	<b>463,162</b>

Period end

30 Jun 22 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 30 Jun 34

**17.04 Cash Flow Statement**

		30 Jun 22	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	30 Jun 34
<b>Cash flows from Operating Activities</b>														
Rates and Charges Received	\$'000	12,465	13,686	14,813	15,013	14,220	16,764	17,648	18,529	19,506	20,519	21,605	22,573	23,592
Grants - Operational Received	\$'000	5,878	6,646	1,171	3,955	3,834	3,955	3,956	3,954	3,955	3,955	3,956	3,954	3,955
Grants - Capital Received	\$'000	-	-	1,760	14,779	1,680	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733
Interest Received	\$'000	98	294	1,113	1,220	778	782	786	789	793	797	801	805	809
User Fees Received	\$'000	2,216	2,074	3,029	2,233	2,275	2,453	2,577	2,705	2,840	2,982	3,132	3,287	3,453
Statutory Fees and Fines Received	\$'000	208	231	212	175	187	193	193	192	193	193	193	192	193
Other Receipts	\$'000	1,428	824	768	140	149	154	154	154	154	154	154	154	154
Employee Costs Paid	\$'000	(6,894)	(7,011)	(6,631)	(7,442)	(7,903)	(7,938)	(8,178)	(8,420)	(8,674)	(8,935)	(9,205)	(9,476)	(9,845)
Materials and Consumables Paid	\$'000	(11,653)	(9,655)	(8,568)	(14,562)	(13,002)	(11,508)	(11,871)	(12,192)	(12,576)	(12,953)	(13,361)	(16,399)	(14,235)
GST Received / (Paid)	\$'000	-	-	-	1,100	721	805	826	847	868	890	912	935	958
Trust Funds and Deposits	\$'000	-	-	(135)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash flows from Operating Activities</b>	\$'000	3,746	7,089	7,532	16,611	2,938	7,393	7,824	8,290	8,792	9,335	9,920	7,758	10,766
<b>Cash flows from Investing Activities</b>														
Payment for Property, Infrastructure, Plant and Equipment	\$'000	(5,253)	(2,006)	(6,484)	(26,975)	(7,594)	(8,304)	(7,837)	(7,690)	(7,407)	(7,495)	(7,495)	(8,540)	(8,540)
Proceeds from Property, Infrastructure, Plant and Equipment	\$'000	149	78	133	-	-	-	-	-	-	-	-	-	-
Proceeds/(Payments) from/for Investment Property	\$'000	(68)	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from/(to) Investments	\$'000	67	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash flows from Investing Activities</b>	\$'000	(5,105)	(1,928)	(6,351)	(26,975)	(7,594)	(8,304)	(7,837)	(7,690)	(7,407)	(7,495)	(7,495)	(8,540)	(8,540)
<b>Cash flows from Financing Activities</b>														
Proceeds from Interest Bearing Loans and Borrowings	\$'000	37	-	-	-	-	-	-	-	-	-	-	-	-
Repayments of Interest Bearing Loans and Borrowings	\$'000	(17)	-	-	(7)	(7)	(3)	-	-	-	-	-	-	-
Finance Costs	\$'000	-	-	-	-	(0)	(0)	0	0	0	0	0	0	0
Repayment of lease liabilities	\$'000	-	(6)	(6)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash flows from Financing Activities</b>	\$'000	20	(6)	(6)	(7)	(7)	(3)	0	0	0	0	0	0	0
<b>Net Change in Cash Held</b>	\$'000	(1,339)	5,155	1,175	(10,371)	(4,663)	(915)	(13)	600	1,385	1,840	2,425	(782)	2,226
<b>Cash at Beginning of the Financial Year</b>	\$'000	23,823	22,484	27,639	28,814	18,443	13,780	12,865	12,852	13,452	14,838	16,678	19,103	18,321
<b>Cash at End of the Financial Year</b>	\$'000	22,484	27,639	28,814	18,443	13,780	12,865	12,852	13,452	14,838	16,678	19,103	18,321	20,547
<b>Cash and Cash Equivalents</b>														
Unrestricted Cash	\$'000	22,484	27,639	28,814	5,316	1,175	1,081	984	876	758	628	486	(2,289)	(2,469)
Restricted Cash (due to reserves)	\$'000	-	-	-	13,127	12,605	11,784	11,868	12,576	14,080	16,050	18,617	20,610	23,016
<b>Cash and Cash Equivalents</b>	\$'000	22,484	27,639	28,814	18,443	13,780	12,865	12,852	13,452	14,838	16,678	19,103	18,321	20,547