



BURKE SHIRE *Council*

2023 - 2024 ANNUAL BUDGET





INTRODUCTION

Council has undertaken a number of 2023/2024 budget workshops leading up to the adoption of the budget. This involved a rigorous review of detailed operating expenditure and income. There was also a significant review of proposed capital expenditure and sources of funding.

Operational and capital revenue and expenditure has been determined by reference to council's operational plan, service requirements and availability of funding.

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A MESSAGE FROM THE MAYOR

It is with pleasure, as Mayor, I present the Burke Shire Council 2023/2024 budget. This budget has been prepared at a time where there are significant economic challenges facing our Shire and, indeed, the nation as a whole. The cost of living is the highest it has been for at least two decades and interest rates have also been on the rise. Our Shire, along with the rest of Australia, is having to navigate through cost pressures associated with 20-year high national inflation rates.

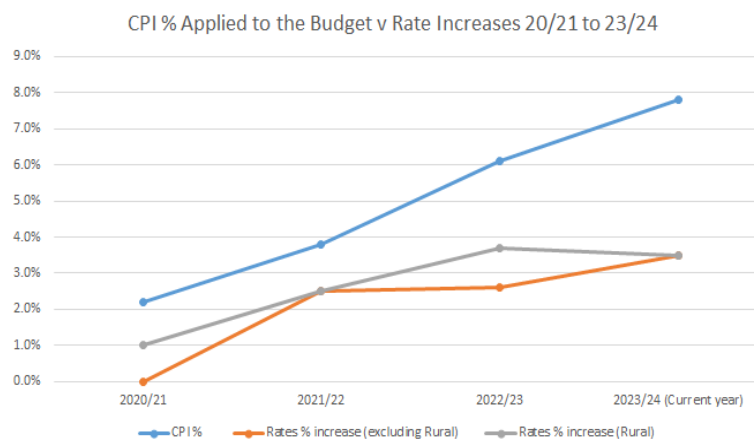
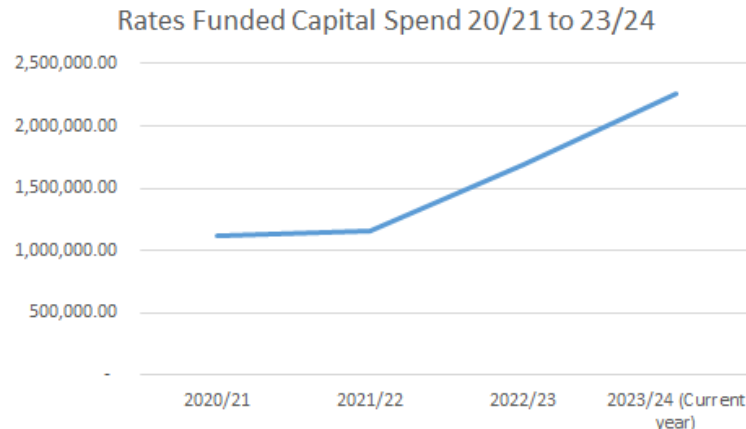
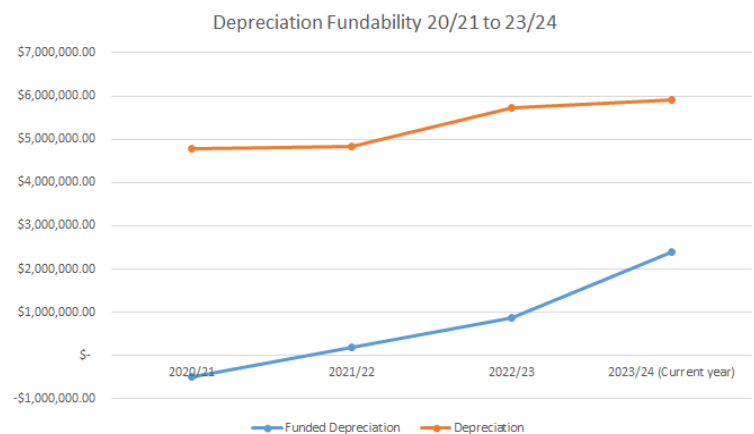
Council, our communities, residents and businesses were, and remain, seriously impacted across the shire by the massive monsoonal flooding of February/March 2023. Monsoonal flooding, following protracted and heavy rainfall, led to significant and, in some cases, record breaking flooding in the Burke Shire Council area and adjoining Shires. Based on evaluations to date, it is anticipated that a full recovery for the Burke Shire region, our communities and businesses will take a number of years.

Ongoing financial sustainability continues as a major challenge for smaller councils such as Burke. With a very limited rates base (16.5% of total council revenues for 2023/2024) and a significant reliance on Federal and State grant and subsidy funding (75.97% of total council revenues), Council is innovative, responsible and alert to opportunities with its planning, investment, management and decision-making processes.

Over the past three years improving financial sustainability has been a major focus of Council. We are now seeing the benefits of these previously implemented financial sustainability measures and controls. Council continues to increase its level of funded depreciation. In the past three years funded depreciation has risen from 4% in 2021/2022 to 40% in 2023/2024, a remarkable achievement. Effectively, this means in this 2023/2024 budget, \$2,390,965 of funded depreciation has been utilised towards capital expenditure. This is a significant positive outcome and one we have been able to achieve thanks to

responsible and targeted fiscal management.

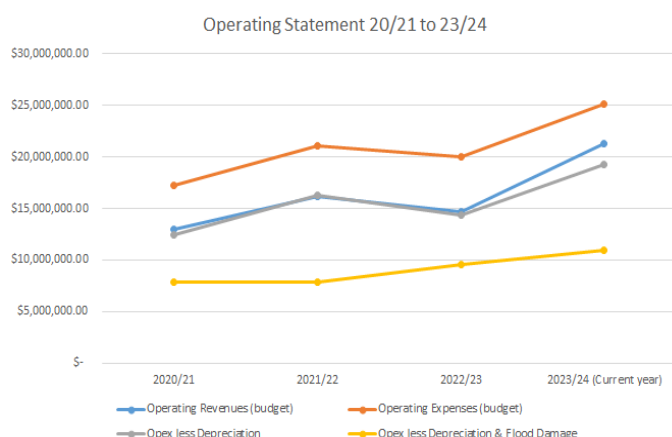
The graphs below highlight the very positive journey towards improved sustainability.



MAYOR'S BUDGET SUMMARY

2023/24 PROJECTS INCLUDE:

• Gregory SES Shed Power supply project	\$45k
• NQMP Round 2 Project	\$120k
• Entry Signage Renewals	\$15k
• Footpath Renewals	\$75k
• Burketown Rodeo Ground Upgrade (Bar shade)	\$100k
• Gregory Park Irrigation system	\$80k
• Wharf Precinct	\$620k
• Gregory WTP Lagoons	\$450k
• Fibre and Satellite Service	\$70k
• Housing Project on old Town Hall site	\$2.95mil
• Flood Warning Infrastructure	\$96k
• Plant and Fleet Replacements (Insurance)	\$123k
• Gregory Depot Workers Accommodation	\$325k
• Sewer Pump Replacements (Insurance)	\$168k
• Housing Replacement (Insurance)	\$332k
• Gregory Airport Lightning	\$50k
• 2023-2024 Fleet Renewals	\$300k
• Health and Wellbeing Precinct - Stage 1	\$3.5mil



Another major positive impact on Council's future sustainability is the increase in Council's Federal Assistant Grant which sees an increase from \$4.754mil in 2022/2023 to \$6.330mil in 2023/2024 - a rise of \$1.576mil.

Council continues to face the same inflationary challenges as everyone and every business including cost pressures, supply chain issues, accommodation and housing issues and labour shortages. In the face of such adversity, Council strives to maintain its continuing commitment to balance sustainability with the need to meet our communal, lifestyle and economic needs even

with the continuing aforementioned challenges.

A rate increase of 3.5% for all ratepayers is contained in this year's budget. Pensioners will continue to receive a rate concession of 20% of the general rate and utility charges, excluding water consumption and Emergency Management Levy, to a maximum of \$500.00 per year. With the State CPI increase for the March 2023 quarter of 7.4% and many Councils' rate increases across Queensland above this level, it is pleasing that Burke's robust and responsible fiscal actions have enabled us to be conservative in our increase. Council will implement a very significant capital budget for 2023/2024 which will include carryover projects of \$13.366 mil and new projects of \$9.419 mil – that is total capital projects to a substantial \$22.785 mil. In recognition of its small rates base and in an effort to ensure operational sustainability is maintained, Council plans to seek, or has sought, grant funding for 79.9% of these capital project costs.

A MESSAGE FROM THE MAYOR

Major expenditure on roads is set to continue during the 2023/2024 financial year, reflecting the increased damage to our road networks due to the catastrophic flooding event, with \$8.3mil of flood damage work budgeted to be completed during the year. There will also be other roads and drainage work valued in total at \$1.166mil, the majority of which is funded by external grants from State and Federal governments. Council also carries out \$1.088 mil worth of work for the Department of Main Roads and Transport by maintaining the state road network on its behalf.

The projects above are a balance of infrastructure and liveability projects reflecting Council's vision to create long-term intergenerational equity for the Burke Shire community. Of significance is the inclusion of the masterplan and design of a Health and Wellbeing Precinct along with the development of a Children's Water Park in Burketown. The realisation of these projects is subject to grant funding of \$3 mil and borrowings of \$500k.

Council will continue to roll out its Housing Strategy to divest its housing stock to staff during 2023/2024. Four council houses have been sold to staff with a further three being close to contract. This creates a platform for local economic empowerment and growth of the rating-base which, going forward, has the potential to promote infrastructure investment and communal sustainability across the Shire and the wider Gulf region.

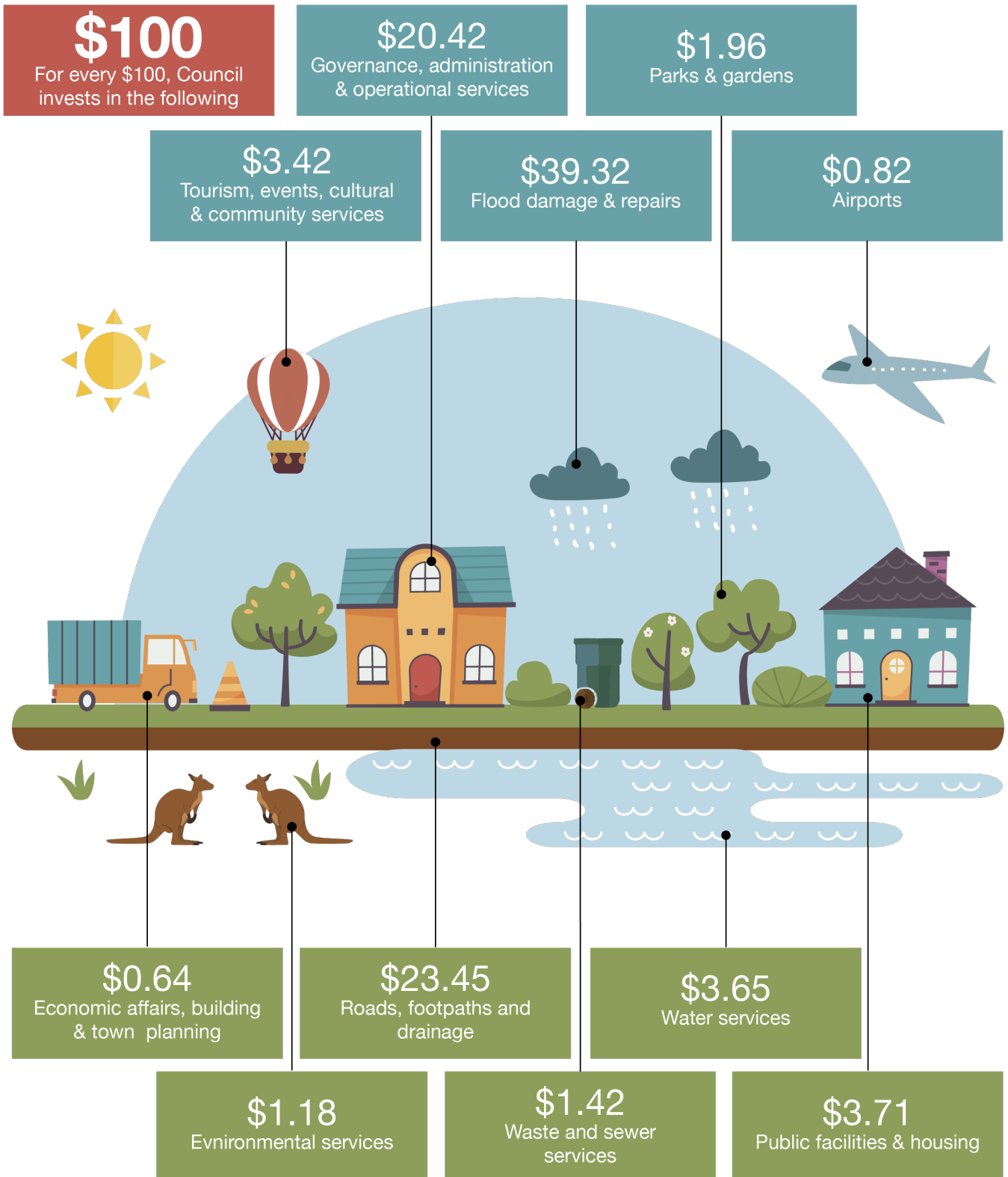
In summary, the delivery of this budget sees Council recognising the financial pressures and the imposts on the cost of living now being experienced by our communities. While economic conditions are very tough right now, we will continue to do all we can do to build a stronger, more liveable, resilient and accessible shire.

I acknowledge and thank the Executive Management Team and all staff involved in its preparation. It has been a tremendous effort and the manner in which it was undertaken certainly gave Councillors a solid foundation and the required clarity to allow them to best determine the balance necessary in finalising the budget for this year.

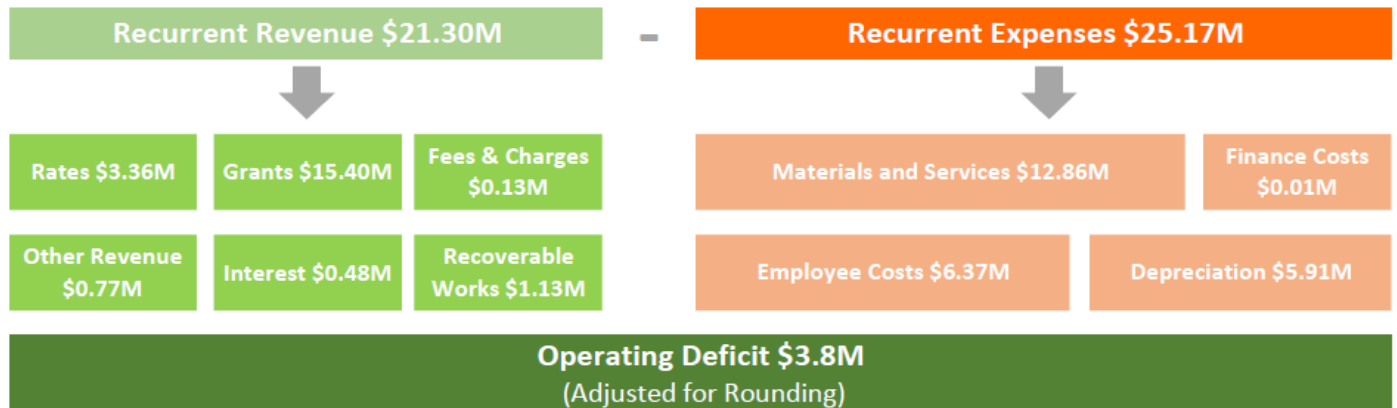
Ernest Camp
Mayor – Burke Shire Council



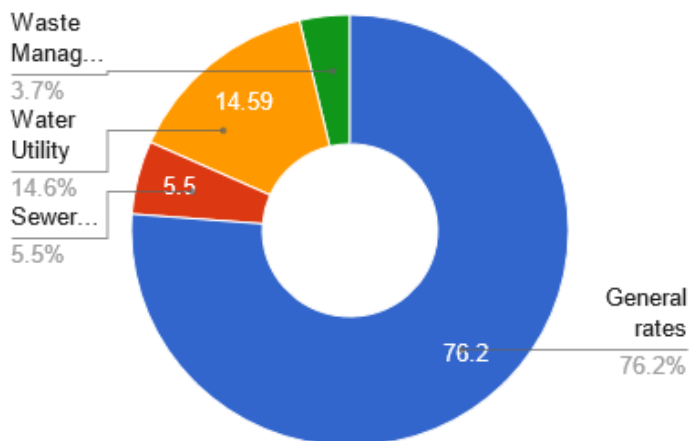
BUDGET AT A GLANCE 2023/24



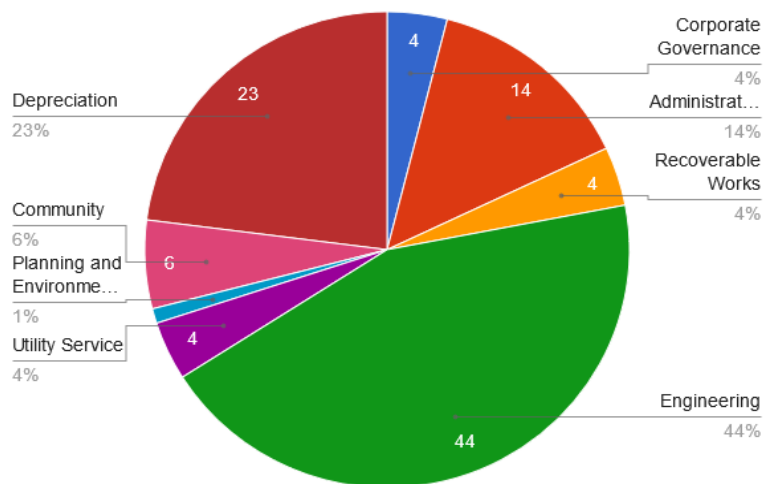
BUDGET AT A GLANCE 2023/24



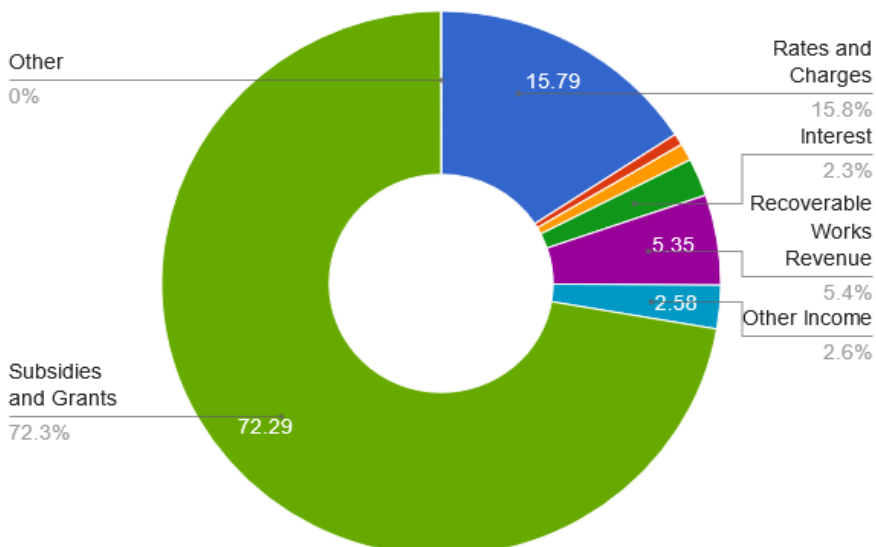
Rates and Charges Revenue Split



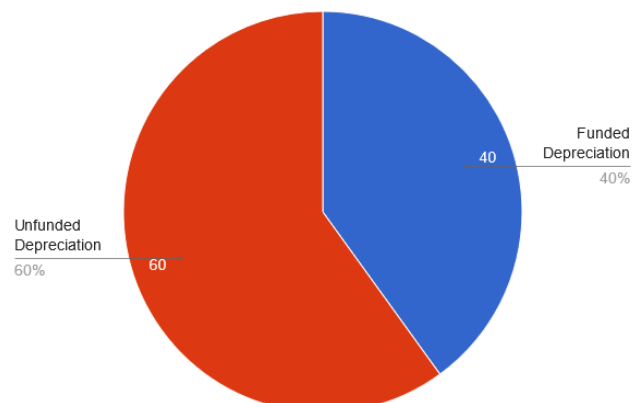
Expenses by Function



Operating Revenue Split



Funded Depreciation



STATEMENT OF INCOME AND EXPENSES

2023-2024 BUDGET

	22/23 Actual \$	23/24 Forecast \$	24/25 Forecast \$	25/26 Forecast \$
Operating Revenue				
Rates and Charges	3,334,164	3,428,000	3,531,000	3,637,000
less: Discount, Rebate and Remissions	(58,242)	(63,000)	(65,000)	(67,000)
	3,275,922	3,365,000	3,466,000	3,570,000
Fees and Charges	132,704	147,400	153,000	158,000
Rental Income	216,962	218,000	227,000	234,000
Interest	359,868	480,000	292,000	256,000
Recoverable Works Revenue	996,363	1,139,895	1,185,000	1,221,000
Other Income	129,067	549,000	50,000	52,000
Donations	115,100	5,000	5,000	5,000
Subsidies and Grants	11,639,536	15,400,000	8,080,715	8,242,000
Total Operating Revenues	16,865,522	21,304,295	13,458,715	13,738,000
Operating Expenditure				
Corporate Governance Costs	831,489	955,800	999,000	1,034,000
Administration Costs	3,440,181	3,603,950	3,653,000	3,781,000
Recoverable Works Expenses	715,195	1,024,000	1,076,000	1,114,000
Engineering Services	4,740,278	11,462,100	2,521,100	2,765,000
Utility Services Costs	1,077,798	1,040,500	893,000	925,000
Net Plant Operating Costs	(522,484)	(785,000)	(825,000)	(854,000)
Planning and Environmental Expenses	75,901	374,500	394,000	408,000
Community Services Costs	2,018,176	1,570,380	1,141,500	1,182,000
Finance Costs	16,380	18,000	43,915	43,160
Depreciation	5,337,623	5,910,000	5,955,000	6,088,000
Total Operating Expenditure	17,730,537	25,174,230	15,851,515	16,486,160
OPERATING RESULT	(865,015)	(3,869,935)	(2,392,800)	(2,748,160)
Capital Items				
Sale of Non-Current Assets	- 52,879	100,000	40,000	40,000
Contributions	-	-	-	-
Capital Grants and Subsidies	6,107,245	18,205,100	2,225,000	2,250,000
INCREASE IN OPERATING CAPABILITY	5,189,349	14,435,165	(127,800)	(458,160)

STATEMENT OF FINANCIAL POSITION

2023-2024 BUDGET

	22/23 Actual \$	23/24 Forecast \$	24/25 Forecast \$	25/26 Forecast \$
Current Assets				
Cash and Equivalents	24,460,577	14,078,661	16,301,065	18,939,304
Trade Receivables	1,869,951	1,000,000	1,020,000	1,040,000
Inventories	254,812	300,000	250,000	255,000
Other Current Assets	- 487,052	102,000 -	487,052 -	487,052 -
Total Current Assets	26,098,288	15,480,661	17,084,013	19,747,252
Non-Current Assets				
Property, Plant and Equipment	163,286,075	180,061,175	177,966,175	182,798,991
Total Non-Current Assets	163,286,075	180,061,175	177,966,175	182,798,991
TOTAL ASSETS	189,384,363	195,541,836	195,050,188	202,546,243
Current Liabilities				
Trade and Other Payables	11,956,486	3,400,000	3,104,000	3,166,000
Provisions	133,591	140,000	128,000	132,000
Total Current Liabilities	12,090,077	3,540,000	3,232,000	3,298,000
Non-Current Liabilities				
Lease Liability	110,820	83,120	55,420	27,720
Provisions	999,915	900,000	927,000	955,000
Long Term Debt	-	500,000	484,852	468,948
Total Non-Current Liabilities	1,110,735	1,483,120	1,467,272	1,451,668
TOTAL LIABILITIES	13,200,812	5,023,120	4,699,272	4,749,668
NET COMMUNITY ASSETS	176,183,551	190,518,716	190,350,916	197,796,572
Community Equity				
Shire Capital	39,529,889	57,734,989	59,959,989	62,209,989
Accumulated Surplus	33,337,478	29,467,543	27,074,743	24,326,583
Revaluation Reserve	103,316,184	103,316,184	103,316,184	111,260,000
TOTAL COMMUNITY EQUITY	176,183,551	190,518,716	190,350,916	197,796,572

CASHFLOW STATEMENT

2023-2024 BUDGET

	22/23 Actual \$	23/24 Forecast \$	24/25 Forecast \$	25/26 Forecast \$
Cash flows from operating activities:				
Receipts from customers	7,152,177	5,442,006	5,478,052	4,981,003
Payments to suppliers and employees	(13,748,923)	(27,941,922)	(10,205,215)	(10,331,860)
	(6,596,746)	(22,499,916)	(4,727,163)	(5,350,857)
Rental Income	359,868	218,000	227,000	234,000
Interest Received	216,962	480,000	292,000	256,000
Operating Grants and Contributions	21,345,997	15,400,000	8,080,715	8,242,000
Net cash inflow (outflow) from operating activities	15,326,081	(6,401,916)	3,872,552	3,381,143
Cash flows from investing activities:				
Payments for Property, Plant and Equipment	(4,438,673)	(22,785,100)	(3,900,000)	(3,017,000)
Net movement on loans and advances	-	-	-	-
Proceeds from Sale of Property, Plant and Equipment	- 52,879	100,000	40,000	40,000
Capital Grants and Subsidies	3,479,158	18,205,100	2,225,000	2,250,000
Net cash inflow (outflow) from investing activities	(1,012,394)	(4,480,000)	(1,635,000)	(727,000)
Cash flows from financing activities:				
Proceeds from Borrowings	-	500,000	-	-
Repayment of Borrowings	-	-	15,148	15,903
Net cash inflow (outflow) from financing activities	-	500,000	15,148	15,903
Net increase (decrease) in cash held	14,313,687	(10,381,916)	2,222,404	2,638,240
Cash at beginning of reporting period	10,146,891	24,460,577	14,078,660	16,301,064
Cash at end of reporting period	24,460,577	14,078,660	16,301,064	18,939,303

STATEMENT OF CHANGES OF EQUITY

2023-2024 BUDGET

	Shire Capital	Accumulated Surplus	Revaluation Reserve	TOTAL
Opening Balance 2023/24	39,529,889	33,337,478	103,316,184	176,183,551
Net Result	-	14,435,165	-	14,435,165
Increase in Asset Revaluation Reserve	-	-	-	-
Transfers to Capital	18,205,100	(18,305,100)	-	(100,000)
Transfers to Reserves	-	-	-	-
Closing Balance 30th June 2024	57,734,989	29,467,543	103,316,184	190,518,716
Net Result	-	(127,800)	-	(127,800)
Increase in Asset Revaluation Reserve	-	-	-	-
Transfers to Capital	2,225,000	(2,265,000)	-	(40,000)
Transfers to Reserves	-	-	-	-
Closing Balance 30th June 2025	59,959,989	27,074,743	103,316,184	190,350,916
Net Result	-	(458,160)	-	(458,160)
Increase in Asset Revaluation Reserve	-	-	7,943,816	7,943,816
Transfers to Capital	2,250,000	(2,290,000)	-	(40,000)
Transfers to Reserves	-	-	-	-
Closing Balance 30th June 2026	62,209,989	24,326,583	111,260,000	197,796,572

PROJECTS EXPENDITURE 2023/24

CAPITAL PROJECTS SUMMARY										
Burke Shire Council										
Budget Year 2023-24										
Project Description	Budget Year	(Prior year) Carryover Projects			(Prior year) Carryover Projects - Additional Funding			(Current year) New Projects		Total Project Amount 2023-24
		Rates/ Ownsource	Grants		Rates/ Ownsource	Grants		Rates/ Ownsource	Grants	
Carryover Projects From 2022/23										
BKT Raw Water Supply	2021-22	\$ 41,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,000.00
Sewer Network Upgrade (Including Inflow and Infiltration)	2021-22	\$ -	\$ 48,000.00	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,000.00
Cycleway network (now Beames St upgrade & Cycleway design)	2021-22	\$ 180,000.00	\$ 104,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 284,000.00
SCADA Upgrade	2021-22	\$ 23,000.00	\$ 73,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,000.00
Gregory WTP Upgrade (Stage 1)	2021-22	\$ 20,000.00	\$ 180,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000.00
Water Source Inflow Upgrade (Gregory & Burketown)	2021-22	\$ 20,000.00	\$ 220,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240,000.00
Intelligent Water Network & Smart Water Meters	2021-22	\$ -	\$ 45,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
Burketown Wharf Recreational Grounds (combined with Boat washdown funding)	2021-22	\$ -	\$ 418,000.00	\$ 265,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 683,000.00
Completion of Stage 1.	2021-22	\$ -	\$ 50,000.00	\$ 120,000.00			\$ -	\$ -	\$ -	\$ 170,000.00
Gregory River Service bridge Rehabilitation	2021-22	\$ 40,000.00	\$ -	\$ 35,000.00	\$ 45,000.00		\$ -	\$ -	\$ -	\$ 75,000.00
Sluice valves (Gregory & Burke)	2021-22	\$ 156,000.00	\$ 233,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 434,000.00
Floraville Rd Culvert Replacement, site 35	2021-22	\$ -	\$ -	\$ -	\$ 443,000.00		\$ -	\$ -	\$ -	\$ 443,000.00
Truganini Rd Culvert Replacement, site 1	2021-22	\$ -	\$ 713,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 713,000.00
Floraville Rd Culvert Replacement, site 10	2021-22	\$ -	\$ 80,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 80,000.00
Floraville Rd Culvert Replacement, site 12 & 18	2021-22	\$ -	\$ 595,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 595,000.00
Gregory Depot Workers Accom'n & depot (incl sewerage upgrade) - design only (Stage 1)	2022-23	\$ 48,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 48,000.00
Bkt Depot Masterplan	2022-23	\$ 50,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 50,000.00
Truck area planning/options - Greg & Bkt	2022-23	\$ 30,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 30,000.00
Truck loading Ramp/turnaround area	2022-23	\$ 10,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 10,000.00
Bkt - Off street Truck parking area & amenities	2022-23	\$ 70,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 70,000.00
Gregory - Off street Truck parking area & amenities	2022-23	\$ 70,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 70,000.00
Gregory public amenities upgrade	2022-23	\$ 100,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 100,000.00
Burke Wharf Deck Cleaning	2022-23	\$ 30,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 30,000.00
Bkt Cemetry Fencing	2022-23	\$ 48,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 48,000.00
PYMO Lights options	2022-23	\$ 15,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 15,000.00
Waste Strategy Implementation (Bkt relocation)	2022-23	\$ -	\$ 500,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 500,000.00
Gregory - Lawn Hill Road (Archie Creek) (PACP option)	2022-23	\$ 321,000.00	\$ 3,061,000.00	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 3,382,000.00
Doomadgee East Road (ATSI TIDS) - Shadforth Creek Crossing	2022-23	\$ -	\$ 534,000.00	\$ -	\$ 623,000.00		\$ -	\$ -	\$ -	\$ 1,157,000.00
Fleet (2)	2022-23	\$ 350,000.00	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 350,000.00

PROJECTS EXPENDITURE 2023/24

Projects Added during 2022/23											
Savannah Way Arts Trail - Burketown Footing	2022-23					\$ 14,000.00	\$ -	\$ -	\$ -	\$ -	\$ 14,000.00
Burketown Aerodrome Fencing Relocation	2022-23					\$ 178,000.00	\$ -	\$ -	\$ -	\$ -	\$ 178,000.00
Burketown Cenotaph Restoration	2022-23					\$ -	\$ 9,100.00	\$ -	\$ -	\$ -	\$ 9,100.00
Airport Road Upgrade - Design (QRRRF)	2022-23					\$ -	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 250,000.00
Burketown Aerodrome Erosion - Design (QRRRF)	2022-23					\$ -	\$ 280,000.00	\$ -	\$ -	\$ -	\$ 280,000.00
SES Shed Upgrade	2022-23					\$ -	\$ 42,000.00	\$ -	\$ -	\$ -	\$ 42,000.00
SES Vehicle (New)	2022-23					\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00
Gregory WTP Upgrade (Construction)	2022-23					\$ -	\$ 461,000.00	\$ 232,000.00	\$ 727,000.00	\$ -	\$ 1,420,000.00
Intelligent Water Network & SWM (Construction)	2022-23					\$ -	\$ 75,000.00	\$ 217,000.00	\$ 759,000.00	\$ -	\$ 1,051,000.00
						\$ 1,814,000.00	\$ 8,001,100.00	\$ 999,000.00	\$ 2,552,000.00	\$ -	\$ 13,366,100.00
Total Carry Over Projects											
New Projects 2023-24											
Gregory SES Shed Power supply (SES Support Grant) - Approved											
NQMP Round 2 (ie: project yet to be confirmed but may include: Hot springs boardwalk, signage, bird hide, environmental education). Funding guaranteed.											
Entry Signage Reinstatement (Just to "reskin" existing damaged signs)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 45,000.00	\$ -
Design - Footpath Reinstatement Program for Burketown	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 120,000.00	\$ -
Burketown Rodeo Ground Upgrade (Bar shade) - Possible option for grant funding	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ -
Gregory Park Irrigation system (Mental Health Package)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 75,000.00	\$ -
Wharf Precinct Stage 2 (Mental Health Package)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -
Gregory WTP Lagoons (Mental Health Package)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -
Fibre upgrade between Council building in Burketown.	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 620,000.00	\$ -
Housing Project on old Town Hall site (Based on grant application - Housing Investment Fund. Council contribution \$200,000 works plus \$219,000 in kind - land and demolition)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 150,000.00	\$ -
Flood Warning Infrastructure - Doomadgee West Road (Lagoon and Branch Creeks) Disaster Ready Fund Round 1. - Approved	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 70,000.00	\$ -
Vehicle Replacement due to flood damage (insurance payment)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 200,000.00	\$ -
Gregory Depot Workers Accom'n & depot (incl sewerage upgrade) - construction (Stage 2)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 2,750,000.00	\$ -
Sewer Pump Replacements (LGM Insurance Claim)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 7,000.00	\$ -
Housing Capital Works (LGM Insurance Claim)	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 89,000.00	\$ -
Construct - Gregory Airport Lighting	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -
2023-2024 Fleet Renewals	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 325,000.00	\$ -
Health and Wellbeing Precinct - Stage 1	2023-24					\$ -	\$ -	\$ -	\$ -	\$ 168,000.00	\$ -
						\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 3,500,000.00
Total New Projects 2023-24											
						\$ -	\$ -	\$ -	\$ -	\$ 1,267,000.00	\$ 9,419,000.00
Grand Total											
						\$ 1,814,000.00	\$ 8,001,100.00	\$ 999,000.00	\$ 2,552,000.00	\$ 1,267,000.00	\$ 22,785,100.00
*Partially Funded via debt (\$500k loan facility)											

LONGTERM FORECAST (10-YEAR)

BUDGETED STATEMENT OF INCOME AND EXPENSES

	22/23 Actual	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Revenue											
Rates and Charges	3,334,164	3,428,000	3,531,000	3,637,000	3,746,000	3,858,000	3,974,000	4,093,000	4,216,000	4,342,000	4,472,000
less: Discount, Rebate and Remissions	(58,242)	(63,000)	(65,000)	(67,000)	(69,000)	(71,000)	(73,000)	(75,000)	(77,000)	(79,000)	(81,000)
	3,275,922	3,365,000	3,466,000	3,570,000	3,677,000	3,787,000	3,901,000	4,018,000	4,139,000	4,263,000	4,391,000
Fees and Charges											
Rental Income	132,704	147,400	153,000	158,000	163,000	168,000	173,000	178,000	183,000	188,000	194,000
Interest	216,962	218,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000
Recoverable Works Revenue	359,868	480,000	292,000	256,000	257,000	258,000	222,000	223,000	224,000	150,000	150,000
Other Income	996,363	1,139,895	1,185,000	1,221,000	1,258,000	1,296,000	1,335,000	1,375,000	1,416,000	1,458,000	1,502,000
Donations	129,067	549,000	50,000	52,000	54,000	56,000	58,000	60,000	62,000	64,000	66,000
Subsidies and Grants	115,100	5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000
	11,639,536	15,400,000	8,080,715	8,242,000	8,407,000	8,575,000	8,747,000	8,922,000	9,100,000	9,282,000	9,468,000
Total Operating Revenues	16,865,522	21,304,295	13,458,715	13,738,000	14,062,000	14,398,000	14,701,000	15,049,000	15,405,000	15,694,000	16,068,000
Operating Expenditure											
Corporate Governance Costs	831,489	955,800	999,000	1,034,000	1,071,000	1,109,000	1,148,000	1,183,000	1,219,000	1,256,000	1,294,000
Administration Costs	3,440,181	3,603,950	3,653,000	3,781,000	3,914,000	4,051,000	4,193,000	4,319,000	4,449,000	4,583,000	4,721,000
Recoverable Works Expenses	715,195	1,024,000	1,076,000	1,114,000	1,153,000	1,194,000	1,236,000	1,274,000	1,313,000	1,353,000	1,394,000
Engineering Services	4,740,278	11,462,100	2,521,100	2,765,000	2,862,000	2,963,000	3,067,000	3,160,000	3,255,000	3,353,000	3,454,000
Utility Services Costs	1,077,798	1,040,500	893,000	925,000	958,000	992,000	1,027,000	1,058,000	1,090,000	1,123,000	1,157,000
Net Plant Operating Costs	(522,484)	(785,000)	(825,000)	(854,000)	(884,000)	(915,000)	(948,000)	(977,000)	(1,007,000)	(1,038,000)	(1,070,000)
Planning and Environmental Expenses	75,901	374,500	394,000	408,000	423,000	438,000	454,000	468,000	483,000	498,000	513,000
Community Services Costs	2,018,176	1,570,380	1,141,500	1,182,000	1,224,000	1,267,000	1,312,000	1,352,000	1,393,000	1,435,000	1,479,000
Finance Costs	16,380	18,000	43,915	43,160	42,368	41,536	40,662	39,745	38,783	37,772	36,711
Depreciation	5,337,623	5,910,000	5,955,000	6,088,000	6,123,000	6,160,000	6,305,000	6,345,000	6,387,000	6,546,000	6,591,000
Total Operating Expenditure	17,730,537	25,174,230	15,851,515	16,486,160	16,886,368	17,300,536	17,834,662	18,221,745	18,620,783	19,146,772	19,569,711
OPERATING RESULT	(865,015)	(3,869,935)	(2,392,800)	(2,748,160)	(2,824,368)	(2,902,536)	(3,133,662)	(3,172,745)	(3,215,783)	(3,452,772)	(3,501,711)
Capital Items											
Sale of Non-Current Assets	-	100,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Contributions	-	-	-	-	-	-	-	-	-	-	-
Capital Grants and Subsidies	6,107,245	18,205,100	2,225,000	2,250,000	2,295,000	2,341,000	2,388,000	2,436,000	2,485,000	2,535,000	2,586,000
INCREASE IN OPERATING CAPABILITY	5,189,349	14,435,165	(127,800)	(458,160)	(489,368)	(521,536)	(705,662)	(696,745)	(690,783)	(877,772)	(875,711)

LONGTERM FORECAST (10-YEAR)

BUDGETED STATEMENT OF FINANCIAL POSITION

	22/23 Actual	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
	\$	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Current Assets											
Cash and Equivalents	24,460,577	14,078,661	16,301,065	18,939,304	21,460,518	24,067,454	26,296,391	28,443,327	30,502,264	32,395,200	34,192,137
Trade Receivables	1,869,951	1,000,000	1,020,000	1,040,000	1,061,000	1,082,000	1,104,000	1,126,000	1,149,000	1,172,000	1,195,000
Inventories	254,812	300,000	250,000	255,000	260,000	265,000	270,000	275,000	281,000	287,000	293,000
Other Current Assets	-	102,000	-	487,052	-	487,052	-	487,052	-	487,052	-
Total Current Assets	26,098,288	15,480,661	17,084,013	19,747,252	22,294,466	24,927,402	27,183,339	29,357,275	31,445,212	33,367,148	35,193,085
Non-Current Assets											
Property, Plant and Equipment	163,286,075	180,061,175	177,966,175	182,798,991	179,773,991	176,835,991	182,435,991	179,572,991	176,803,991	183,228,991	180,539,991
Total Non-Current Assets	163,286,075	180,061,175	177,966,175	182,798,991	179,773,991	176,835,991	182,435,991	179,572,991	176,803,991	183,228,991	180,539,991
TOTAL ASSETS	189,384,363	195,541,836	195,050,188	202,546,243	202,068,457	201,763,393	209,619,330	208,930,266	208,249,203	216,596,139	215,733,076
Current Liabilities											
Trade and Other Payables	11,956,486	3,400,000	3,104,000	3,166,000	3,229,000	3,294,000	3,360,000	3,427,000	3,496,000	3,566,000	3,637,000
Provisions	133,591	140,000	128,000	132,000	136,000	140,000	144,000	148,000	152,000	157,000	162,000
Total Current Liabilities	12,090,077	3,540,000	3,232,000	3,298,000	3,365,000	3,434,000	3,504,000	3,575,000	3,648,000	3,723,000	3,799,000
Non-Current Liabilities											
Lease Liability	110,820	83,120	55,420	27,720	-	175,000	140,000	105,000	70,000	35,000	-
Provisions	999,915	900,000	927,000	955,000	984,000	1,014,000	1,044,000	1,075,000	1,107,000	1,140,000	1,174,000
Long Term Debt	-	500,000	484,852	468,948	452,252	434,725	416,323	397,005	376,725	355,433	333,081
Total Non-Current Liabilities	1,110,735	1,483,120	1,467,272	1,451,668	1,436,252	1,623,725	1,600,323	1,577,005	1,553,725	1,530,433	1,507,081
TOTAL LIABILITIES	13,200,812	5,023,120	4,699,272	4,749,668	4,801,252	5,057,725	5,104,323	5,152,005	5,201,725	5,253,433	5,306,081
NET COMMUNITY ASSETS	176,183,551	190,518,716	190,350,916	197,796,572	197,267,205	196,705,668	204,515,007	203,778,261	203,047,478	211,342,706	210,426,995
Community Equity											
Shire Capital	39,529,889	57,734,989	59,959,989	62,209,989	64,504,989	66,845,989	69,233,989	71,669,989	74,154,989	76,689,989	79,275,989
Accumulated Surplus	33,337,478	29,467,543	27,074,743	24,326,583	21,502,215	18,599,680	15,466,017	12,293,272	9,077,489	5,624,717	2,123,006
Revaluation Reserve	103,316,184	103,316,184	103,316,184	111,260,000	111,260,000	111,260,000	119,815,000	119,815,000	119,815,000	129,028,000	129,028,000
TOTAL COMMUNITY EQUITY	176,183,551	190,518,716	190,350,916	197,796,572	197,267,204	196,705,669	204,515,006	203,778,261	203,047,478	211,342,706	210,426,995

LONGTERM FORECAST (10-YEAR)

BUDGETED STATEMENT OF CASHFLOW

	22/23 Actual	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
	\$	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash flows from operating activities:											
Receipts from customers	7,152,177	5,442,006	5,478,052	4,981,003	5,130,997	5,291,000	5,450,000	5,614,000	5,781,000	5,954,000	6,134,000
Payments to suppliers and employees	(13,748,923)	(27,941,922)	(10,205,215)	(10,331,860)	(10,695,088)	(10,866,536)	(11,464,662)	(11,809,745)	(12,163,783)	(12,527,772)	(12,903,711)
	(6,596,746)	(22,499,916)	(4,727,163)	(5,350,857)	(5,564,091)	(5,575,536)	(6,014,662)	(6,195,745)	(6,382,783)	(6,573,772)	(6,769,711)
Rental Income	359,868	218,000	227,000	234,000	241,000	248,000	255,000	263,000	271,000	279,000	287,000
Interest Received	216,962	480,000	292,000	256,000	257,000	258,000	222,000	223,000	224,000	150,000	150,000
Operating Grants and Contributions	21,345,997	15,400,000	8,080,715	8,242,000	8,407,000	8,575,000	8,747,000	8,922,000	9,100,000	9,282,000	9,468,000
Net cash inflow (outflow) from operating activities	15,326,081	(6,401,916)	3,872,552	3,381,143	3,340,909	3,505,464	3,209,338	3,212,255	3,212,217	3,137,228	3,135,289
Cash flows from investing activities:											
Payments for Property, Plant and Equipment	(4,438,673)	(22,785,100)	(3,900,000)	(3,017,000)	(3,138,000)	(3,262,000)	(3,390,000)	(3,522,000)	(3,658,000)	(3,798,000)	(3,942,000)
Net movement on loans and advances	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Property, Plant and Equipment	52,879	100,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Capital Grants and Subsidies	3,479,158	18,205,100	2,225,000	2,250,000	2,295,000	2,341,000	2,388,000	2,436,000	2,485,000	2,535,000	2,586,000
Net cash inflow (outflow) from investing activities	(1,012,394)	(4,480,000)	(1,635,000)	(727,000)	(803,000)	(881,000)	(962,000)	(1,046,000)	(1,133,000)	(1,223,000)	(1,316,000)
Cash flows from financing activities:											
Proceeds from Borrowings	-	500,000	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	-	-	15,148	15,903	16,696	17,528	18,401	19,318	20,281	21,291	22,352
Net cash inflow (outflow) from financing activities	-	500,000	15,148	15,903	16,696	17,528	18,401	19,318	20,281	21,291	22,352
Net increase (decrease) in cash held	14,313,687	(10,381,916)	2,222,404	2,638,240	2,521,214	2,606,937	2,228,937	2,146,937	2,058,937	1,892,937	1,796,937
Cash at beginning of reporting period	10,146,891	24,460,577	14,078,660	16,301,064	18,939,303	21,460,517	24,067,453	26,296,390	28,443,326	30,502,263	32,395,199
Cash at end of reporting period	24,460,577	14,078,660	16,301,064	18,939,303	21,460,517	24,067,453	26,296,390	28,443,326	30,502,263	32,395,199	34,192,136

FINANCIAL SUSTAINABILITY RATIOS

BUDGETED

Type	Measure	Target (Tier 7)	22/23 Actual	23/24 Forecast	24/25 Forecast	25/26 Forecast	26/27 Forecast	27/28 Forecast	28/29 Forecast	29/30 Forecast	30/31 Forecast	31/32 Forecast	32/33 Forecast
Financial Capacity	Council-Controlled Revenue	N/A	20%	16%	27%	27%	27%	27%	28%	28%	28%	28%	29%
	Population Growth	N/A	0.70%	0.69%	0.69%	0.68%	1.13%	1.12%	1.11%	1.09%	1.08%	0.86%	0.85%
Operating Performance	Operating Surplus Ratio	> 0%	-5.13%	-18.17%	-17.78%	-20.00%	-20.09%	-20.16%	-21.32%	-21.08%	-20.87%	-22.00%	-21.79%
	Operating Cash Ratio	> 0%	27%	10%	27%	25%	24%	23%	22%	21%	21%	20%	19%
Liquidity	Unrestricted Cash expense Cover Ratio	> 4 months	1.0	0.6	1.3	1.5	1.7	1.9	2.0	2.1	2.2	2.3	2.4
	Asset Sustainability Ratio	> 90%	83.16%	385.53%	65.49%	49.56%	51.25%	52.95%	53.77%	55.51%	57.27%	58.02%	59.81%
Asset Management	Asset Consumption Ratio	> 60%	67.18%	67.74%	65.98%	67.02%	65.16%	63.35%	64.57%	62.77%	61.03%	62.43%	60.69%
	Asset Renewal Funding Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	N/A	1/4	1/7	1/7	1/7	1/7	1/8	1/8	1/8	1/9	1/9



POLICY DOCUMENTS

REVENUE STATEMENT 2023-2024