

WAGAIT SHIRE COUNCIL ANNUAL BUDGET for YEAR ENDING 30 JUNE 2023

TABLE 1: INCOME AND EXPENSES BUDGET		TABLE 1 Outer Year 1 2022-23
EXPLANATION	OPERATING INCOME	
Estimated rates to be raised	Rates	\$ 253,229
Estimated waste charges to be raised	Waste Charges	\$ 123,846
	Fees and Charges (Contracts)	\$ 192,000
	Operating Grants and Subsidies	\$ 295,670
	Interest/Investment income	\$ 10,000
	Other Income (Rental)	\$ 6,200
Any other income in cash or in-kind	Other Income (Sale assets)	\$ 50,000
	<b>TOTAL INCOME</b>	<b>\$ 930,945</b>
	<b>OPERATING EXPENSES</b>	
	Employee Costs	\$ 445,395
	Operational, Contracts, Materials	\$ 238,210
	Elected Member Allowances	\$ 9,432
	Elected Member Expenses	\$ 2,500
	Repairs and Maintenance	\$ -
	Depreciation, Amortisation, Impairment	\$ -
	Interest Expenses	\$ 30,000
		\$ 137,779
	Other Expenditure	\$ -
	<b>TOTAL EXPENSES</b>	<b>\$ 863,316</b>
	<b>BUDGETED OPERATING SURPLUS/DEFICIT</b>	<b>\$ 67,629</b>
	<b>CAPITAL GRANTS</b>	<b>2022-23</b>
	Capital Grants (New)	\$ 600,000
	<b>BUDGETED SURPLUS/DEFICIT</b>	<b>\$ 667,629</b>
<b>Estimated capital and non-cash adjustments:</b>		
Capital Expenditure per Table 3	Capital Expenditure	-\$ 690,000
	Loan repayments (Principal only)	
Non-cash revenue in operating income	Less non-cash revenue	\$ -
Non-cash expenses in operating expenses	Add back non-cash expenses	\$ 137,779
	<b>*Net Budget (Surplus/Deficit):</b>	<b>\$ 115,408</b>
<b>Net Budget to be funded by:</b>		
Prior year tied revenue (WaRM, LRCI)	Prior year carry forward tied funding	\$ 100,000
	Other inflow of funds	\$ -
	Transfers from reserves	\$ -
<b>Total inflows</b>	<b>TOTAL INFLOWS</b>	<b>\$ 100,000</b>
<i>Must not be a deficit</i>	<b>Net budgeted operating position</b>	<b>\$ 215,408</b>
<b>TABLE 3: BUDGETED CAPITAL EXPENDITURE</b>	<b>Class of property, plant and equipt</b>	<b>Current</b>
	Infrastructure	\$ 600,000
	Building	\$ -
	Plant and Machinery	
	Motor Vehicles	\$ 15,600
	<b>TOTAL CAPITAL EXPENDITURE*</b>	<b>\$ 615,600</b>
	<b>FUNDED BY:</b>	
	Operating Income	\$ 15,600
	Capital Grants	\$ 600,000
	Transfers from cash reserves	
	Sale of assets	
	<b>TOTAL</b>	<b>\$ 600,000</b>
<b>TABLE 4: BUDGET CAPITAL EXPENDITURE BY PROJECT</b>		<b>Current</b>
<b>Class of property, plant and equipment</b>	<b>Project/Item</b>	<b>2022-23</b>
Infrastructure	Skate Park/pump track upgrade	\$ 600,000
Infrastructure	ReDiscovery Centre*	
Plant & Machinery	New truck	\$ 90,000
* C/fwd from 2021-22	<b>TOTAL</b>	<b>\$ 690,000</b>
<b>TABLE 4: BUDGETED MOVEMENT IN RESERVES</b>		<b>Current</b>
	Opening Balance	\$ 1,600,000
	Increases	\$ 100,000
	Decreases	
	Closing Balance	\$ 1,700,000

**Budget Assumptions 2022-23**

Increased operational funding from 2022-23

Major capital funding received for buildings & infrastructure in 2023-24 (council to seek funding in 2022-23)

**Budget Initiatives 2022-23**

Increased investment to waste management and road upgrades = sustainability & advocacy

Investment to community recreation facilities; Skate park and pump track = community health & stability

Investment to community signage and placemaking = increased community identity & wellbeing

Staff training and wages increased to comply LG Award = team confidence, capability & stability

Investment to strengthen WHS & public risk management = decreased liability

Replace aging plant and machinery (truck and tractor) = increased capability & decreased liability