

WAGAIT SHIRE COUNCIL 2022-23 ANNUAL BUDGET AND LONG-TERM FINANCIAL PLAN 2021-2027

INCOME AND EXPENSES BUDGET		FOR THE YEAR ENDING 30 JUNE 2022		TABLE 1		TABLE 2: Long-Term Financial Plan				
EXPLANATION		Current	Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4	Outer Year 5			
	OPERATING INCOME	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27			
Estimated rates to be raised	Rates	\$ 244,717	\$ 253,229	\$ 272,205	\$ 287,094	\$ 302,802	\$ 319,377			
Estimated waste charges to be raised	Waste Charges	\$ 123,846	\$ 123,846	\$ 137,611	\$ 145,180	\$ 153,125	\$ 160,831			
	Fees and Charges	\$ 196,900	\$ 192,000	\$ 192,000	\$ 192,000	\$ 197,000	\$ 202,000			
	Operating Grants and Subsidies	\$ 286,691	\$ 295,670	\$ 294,270	\$ 313,422	\$ 323,422	\$ 353,422			
	Interest/Investment income	\$ 10,000	\$ 10,000	\$ 15,000	\$ 20,000	\$ 20,000	\$ 20,000			
	Other Income (Rental)	\$ 6,200	\$ 6,200	\$ 11,570	\$ 11,570	\$ 11,570	\$ 20,000			
Any other income in cash or in-kind	Other Income (Sale assets)	\$ 30,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -			
	TOTAL INCOME	\$ 898,354	\$ 930,945	\$ 922,656	\$ 969,266	\$ 1,007,919	\$ 1,075,630			
	OPERATING EXPENSES									
	Employee Costs	\$ 432,342	\$ 445,395	\$ 457,131	\$ 459,973	\$ 459,973	\$ 459,973			
	Operational, Contracts, Materials	\$ 246,136	\$ 238,210	\$ 234,440	\$ 244,531	\$ 245,231	\$ 245,581			
	Elected Member Allowances	\$ 5,000	\$ 9,432	\$ 9,432	\$ 9,432	\$ 9,432	\$ 9,432			
	Elected Member expenses	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500			
	Council Committee & LA Allowances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
	Council Committee & LA Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
	Repairs and Maintenance	\$ 38,300	\$ 30,000	\$ 30,190	\$ 33,590	\$ 35,505	\$ 23,000			
	Depreciation, Amortisation, Impairment	\$ 137,779	\$ 137,779	\$ 145,000	\$ 145,000	\$ 160,000	\$ 160,000			
	Interest Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
	Other Expenditure (election)	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ -			
	TOTAL EXPENSES	\$ 862,057	\$ 863,316	\$ 878,693	\$ 895,026	\$ 922,641	\$ 900,486			
	BUDGETED OPERATING SURPLUS/DEFICIT	\$ 36,297	\$ 67,629	\$ 43,963	\$ 74,240	\$ 85,278	\$ 175,144			
Grants for capital transactions where expenditure is recorded in the balance sheet	CAPITAL GRANTS	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27			
	Capital Grants	\$ 150,000	\$ 600,000	\$ 500,000	\$ 2,500,000	\$ -	\$ -			
	BUDGETED SURPLUS/DEFICIT	\$ 186,297	\$ 667,629	\$ 543,963	\$ 2,574,240	\$ 85,278	\$ 175,144			
Estimated capital and non-cash adjustments:										
Capital Expenditure per Table 3	Capital Expenditure (per Table 3)	-\$ 140,000	-\$ 690,000	-\$ 850,000	-\$ 2,900,000	\$ -	\$ -			
	Capital grants carried forward									
	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 (Reg10)	\$ 137,779	\$ 137,779	\$ 145,000	\$ 145,000	\$ 160,000	\$ 160,000			
	*Net Budget (Surplus/Deficit):	\$ 184,076	\$ 115,408	-\$ 161,037	-\$ 180,760	\$ 245,278	\$ 335,144			
Net Budget to be funded by:										
Prior year tied revenue	Prior year carry forward tied funding	\$ 306,000	\$ 100,000							
	Other inflow of funds	\$ 20,000								
	Transfers from reserves	\$ -		\$ 350,000	\$ 400,000					
Total inflows	TOTAL INFLOWS	\$ 326,000	\$ 100,000	\$ 350,000	\$ 400,000	\$ -	\$ -			
<i>Must not be a deficit</i>	Net budgeted operating position	\$ 510,076	\$ 215,408	\$ 188,963	\$ 219,240	\$ 245,278	\$ 335,144			
TABLE 3: BUDGETED CAPITAL EXPENDITURE	Class of property, plant and equipt	Current	Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4	Outer Year 5			
	Building			\$ 500,000						
	Infrastructure	\$ 50,000	\$ 600,000	\$ 350,000	\$ 2,900,000					
	Plant and Machinery	\$ 90,000								
	Motor Vehicles	\$ 15,600	\$ 15,600	\$ 30,000	\$ 30,000	\$ 30,000	\$ -			
	Other									
	TOTAL CAPITAL EXPENDITURE*	\$ 155,600	\$ 615,600	\$ 880,000	\$ 2,930,000	\$ 30,000	\$ -			
	FUNDED BY:									
	Operating Income	\$ 15,600	\$ 15,600	\$ 30,000	\$ 30,000	\$ 30,000	\$ -			
	Capital Grants	\$ 150,000	\$ 600,000	\$ 500,000	\$ 2,500,000					
	Transfers from cash reserves			\$ 350,000	\$ 400,000					
	Sale of assets	\$ 20,000								
	TOTAL	\$ 185,600	\$ 615,600	\$ 880,000	\$ 2,930,000	\$ 30,000	\$ -			
TABLE 4: BUDGET CAPITAL EXPENDITURE BY PROJECT	Class of property, plant and equipment	Current	Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4	Outer Year 5			
	Project/Item	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27			
Infrastructure	Skate Park/Pump track upgrade	\$ 50,000	\$ 600,000							
Infrastructure	Bike Path extension WTR East			\$ 350,000						
Infrastructure	Local Roads Reseal				\$ 2,900,000					
Plant & Machinery	Replace tractor and truck	\$ 90,000	\$ 90,000							
Building	Library/Office/Shelter space			\$ 500,000						
	* Projects carried fwd to OY1									
	TOTAL	\$ 140,000	\$ 690,000	\$ 850,000	\$ 2,900,000	\$ -	\$ -			
BUDGETED MOVEMENT IN RESERVES	Class of property, plant and equipt	Current	Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4	Outer Year 5			
	Opening Balance 1/7/YY	\$ 1,500,000	\$ 1,600,000	\$ 1,700,000	\$ 1,550,000	\$ 1,450,000	\$ 1,675,000			
	Increases	\$ 100,000	\$ 100,000	\$ -	\$ 150,000	\$ 225,000	\$ 350,000			
	Decreases	\$ -	\$ -	\$ 150,000	\$ 250,000	\$ -	\$ -			
	Closing Balance 30/6/YY	\$ 1,600,000	\$ 1,700,000	\$ 1,550,000	\$ 1,450,000	\$ 1,675,000	\$ 2,025,000			

TABLE 5: Budget Assumptions	<p>Increased operational funding from 2022-23</p> <p>Major capital funding received for buildings & infrastructure in 2023-24 (council to seek funding in 2022-23)</p> <p>Major capital funding received for roads in 2024-25 (council to seek funding in 2023-24)</p>
TABLE 6: Budget Initiatives	<p>Increased investment to waste management and road upgrades = community sustainability & capability</p> <p>Investment to community recreation facilities; Skate park and pump track = community health & stability</p> <p>Investment to community signage and placemaking = increased community identity & wellbeing</p> <p>Staff training and wages increased to comply LG Award = team confidence, capability & stability</p> <p>Investment to strengthen WHS & public risk management = decreased liability</p> <p>Replace aging plant and machinery (truck and tractor) = increased capability & decreased liability</p>