

WAGAIT SHIRE COUNCIL APPROVED ANNUAL BUDGET for YEAR ENDING 30 JUNE 2023

TABLE 1: INCOME AND EXPENSES BUDGET		TABLE 1	
EXPLANATION	OPERATING INCOME	2022-23	Revised Q1
Estimated rates to be raised	Rates	\$ 253,229	\$ 252,924
Estimated waste charges to be raised	Waste Charges	\$ 123,846	\$ 124,496
	Fees and Charges (Contracts)	\$ 173,500	\$ 153,500
	Operating Grants and Subsidies	\$ 311,270	\$ 315,990
	Special Purpose Project/Program Grants	\$ 51,118	\$ 231,118
	Interest/Investment income	\$ 10,000	\$ 30,000
	Other Income (Rental)	\$ 6,200	\$ 5,045
Any other income in cash or in-kind	Other Income (Sale assets)	\$ 20,000	\$ 20,000
	TOTAL INCOME	\$ 949,163	\$ 1,133,073
	OPERATING EXPENSES		
	Employee Costs	\$ 431,243	\$ 439,934
	Leave Accruals	\$ 30,884	\$ 17,638
	Operational, Contracts, Materials	\$ 238,210	\$ 231,150
	Special Purpose Project/Program Grants	\$ 51,118	\$ 231,118
	Elected Member Allowances	\$ 9,432	\$ 5,000
	Elected Member Expenses	\$ 2,500	\$ 2,500
	Repairs and Maintenance	\$ 30,000	\$ 30,000
	Depreciation, Amortisation, Impairment	\$ 137,779	\$ 155,944
	Interest Expenses	\$ -	\$ -
	Other Expenditure (By-Election)	\$ 10,000	\$ 9,100
	TOTAL EXPENSES	\$ 941,166	\$ 1,122,384
	BUDGETED OPERATING SURPLUS/DEFICIT	\$ 7,997	\$ 10,689
	CAPITAL GRANTS		
	Capital Grants (New)	\$ 690,000	\$ 497,170
	BUDGETED SURPLUS/DEFICIT	\$ 697,997	\$ 507,859
Estimated capital and non-cash adjustments:			
Capital Expenditure per Table 3	Capital Expenditure	-\$ 780,600	-\$ 557,770
	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	\$ 168,663	\$ 173,582
	*Net Budget (Surplus/Deficit):	\$ 86,060	\$ 123,671
Net Budget to be funded by:			
Prior year tied revenue (WaRM, LRCI)	Prior year carry forward tied funding	\$ 100,000	\$ 100,000
	Other inflow of funds	\$ -	\$ 20,000
	Transfers from reserves	\$ -	\$ 30,000
Total inflows	TOTAL INFLOWS	\$ 100,000	\$ 150,000
<i>Must not be a deficit</i>	Net budgeted operating position	\$ 186,060	\$ 273,671
TABLE 3: BUDGETED CAPITAL EXPENDITURE	Class of property, plant and equipt	2022-23	Revised Q1
	Infrastructure	\$ 600,000	\$ 392,170
	Building	\$ 75,000	\$ 75,000
	Plant and Machinery	\$ 90,000	\$ 75,000
	Motor Vehicles (leases)	\$ 15,600	\$ 15,600
	TOTAL CAPITAL EXPENDITURE*	\$ 780,600	\$ 557,770
	FUNDED BY:		
	Operational Income (leases)	\$ 15,600	\$ 15,600
	Capital Grants	\$ 730,000	\$ 572,170
	Transfers from cash reserves	\$ -	\$ 30,000
	Sale of assets	\$ 20,000	\$ 20,000
	TOTAL	\$ 765,600	\$ 637,770
TABLE 4: BUDGET CAPITAL EXPENDITURE BY PROJECT		2022-23	Revised Q1
Class of property, plant and equipment	Project/Item	2022-23	
Infrastructure	Skate Park/pump track upgrade	\$ 600,000	\$ 300,000
Infrastructure	Solar lights		\$ 62,170
Infrastructure	Tennis Court Resurfacing		\$ 30,000
Infrastructure	Road Audit		\$ 30,000
Building	ReDiscovery Centre*	\$ 75,000	\$ 75,000
Plant & Machinery	New truck	\$ 90,000	\$ 75,000
* C/fwd from 2021-22	TOTAL	\$ 765,000	\$ 572,170
TABLE 4: BUDGETED MOVEMENT IN RESERVES		2022-23	
	Opening Balance	\$ 1,500,000	\$ 1,500,000
	Increases	\$ -	\$ 250,000
	Decreases	\$ -	\$ 30,000
	Closing Balance	\$ 1,500,000	\$ 1,720,000

Budget Assumptions 2022-23

* ReDiscovery Centre funded by 2021-22 WaRM grant carried fwd

Increased operational funding from 2022-23

Major capital grants funding received for infrastructure (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