

WAGAIT SHIRE COUNCIL 2023-24 ANNUAL BUDGET AND LONG-TERM FINANCIAL PLAN 2023-2028

INCOME AND EXPENSES BUDGET		FOR THE YEAR ENDING 30 JUNE 2022		TABLE 1		TABLE 2: Long-Term Financial Plan			
EXPLANATION	OPERATING INCOME	2022-23	2023-24	Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4		
				2024-25	2025-26	2026-27	2027-28		
Estimated rates to be raised	Rates	\$ 253,324	\$ 261,723	\$ 281,340	\$ 296,732	\$ 312,969	\$ 330,100		
Estimated waste charges to be raised	Waste Charges	\$ 124,196	\$ 128,300	\$ 145,194	\$ 153,125	\$ 160,831	\$ 176,804		
	Fees and Charges	\$ 189,100	\$ 201,600	\$ 221,600	\$ 221,600	\$ 221,600	\$ 221,600		
	Operating Grants and Subsidies	\$ 315,692	\$ 322,164	\$ 342,037	\$ 352,958	\$ 364,382	\$ 364,382		
	Interest/Investment income	\$ 30,000	\$ 30,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000		
	Other Income (Rental)	\$ 5,200	\$ 7,200	\$ 9,200	\$ 9,200	\$ 9,200	\$ 9,200		
Any other income in cash or in-kind	Other Income (Sale assets)	\$ 8,000	\$ 45,000	\$ -	\$ -	\$ -	\$ -		
	TOTAL INCOME	\$ 925,512	\$ 995,987	\$ 1,034,371	\$ 1,068,615	\$ 1,103,982	\$ 1,137,086		
	OPERATING EXPENSES								
	Employee Costs	\$ 471,839	\$ 570,070	\$ 586,736	\$ 594,334	\$ 603,349	\$ 603,349		
	Operational, Contracts, Materials	\$ 217,388	\$ 253,000	\$ 268,400	\$ 277,750	\$ 275,200	\$ 264,550		
	Elected Member Allowances	\$ 9,432	\$ 24,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000		
	Elected Member Expenses	\$ 2,500	\$ 8,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000		
	Repairs and Maintenance	\$ 41,100	\$ 36,900	\$ 37,900	\$ 38,410	\$ 38,410	\$ 38,410		
	Depreciation, Amortisation, Impairment	\$ 155,944	\$ 170,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 170,000		
	Interest Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	Other Expenditure (election)	\$ 8,000	\$ -	\$ -	\$ 10,000	\$ -	\$ -		
	TOTAL EXPENSES	\$ 906,203	\$ 1,061,970	\$ 1,113,036	\$ 1,140,494	\$ 1,136,959	\$ 1,126,309		
	BUDGETED OPERATING SURPLUS/DEFICIT	\$ 19,309	-\$ 65,983	-\$ 78,665	-\$ 71,879	-\$ 32,977	\$ 10,777		
	CAPITAL GRANTS								
Grants for capital exp in the balance sheet	Capital Grants	\$ 548,000	\$ 990,337	\$ 1,200,000	\$ 2,800,000	\$ -	\$ -		
	BUDGETED SURPLUS/DEFICIT	\$ 567,309	\$ 924,354	\$ 1,121,335	\$ 2,728,121	-\$ 32,977	\$ 10,777		
Estimated capital and non-cash adjustments:									
Capital Expenditure per Table 3	Capital Expenditure (per Table 3)	-\$ 563,600	-\$ 1,117,337	-\$ 1,430,000	-\$ 3,430,000	-\$ 30,000	\$ -		
	Capital grants carried forward	\$ 100,000	\$ 364,000						
	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 (Reg10)	\$ 137,779	\$ 170,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 170,000		
	*Net Budget (Surplus/Deficit):	\$ 241,488	\$ 341,017	-\$ 138,665	-\$ 531,879	\$ 107,023	\$ 180,777		
Net Budget to be funded by:									
Prior year tied revenue	Prior year carry forward tied funding	\$ 100,000	\$ 364,000						
	Other inflow of funds								
	Transfers from reserves	\$ 54,000	\$ 32,000	\$ 250,000	\$ 600,000				
Total inflows	TOTAL INFLOWS	\$ 154,000	\$ 396,000	\$ 250,000	\$ 600,000	\$ -	\$ -		
<i>Must not be a deficit</i>	Net budgeted operating position	\$ 395,488	\$ 737,017	\$ 19,590	\$ 68,121	\$ 107,023	\$ 180,777		
TABLE 3: BUDGETED CAPITAL EXPENDITURE	Class of property, plant and equipt			Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4		
	Building	\$ 150,000	\$ 133,337	\$ 500,000					
	Infrastructure	\$ 224,000	\$ 864,000	\$ 900,000	\$ 3,400,000				
	Plant and Machinery	\$ 174,000	\$ 90,000						
	Motor Vehicles	\$ 15,600	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000		
	TOTAL CAPITAL EXPENDITURE	\$ 563,600	\$ 1,117,337	\$ 1,430,000	\$ 3,430,000	\$ 30,000	\$ 30,000		
	FUNDED BY:								
	Operating Income (leased vehicles)	\$ 15,600	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000		
	Capital Grants	\$ 548,000	\$ 990,337	\$ 1,200,000	\$ 2,800,000	\$ -	\$ -		
	Transfers from cash reserves	\$ 54,000	\$ 52,000	\$ 250,000	\$ 600,000	\$ -	\$ -		
	Sale of assets	\$ 8,000	\$ 45,000	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ 625,600	\$ 1,117,337	\$ 1,480,000	\$ 3,430,000	\$ 30,000	\$ 30,000		
TABLE 4: BUDGETED CAPITAL EXPENDITURE BY PROJECT				Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4		
Project Category, Timeline & Budget	Project	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28		
Infrastructure 2022-2024 ; \$ 900,000	Skate Park/Pump track upgrade	\$ 50,000	\$ 400,000	\$ 400,000					
Infrastructure 2023-2026 ; \$ 750,000	Access Paths & Bridges		\$ 250,000	\$ 500,000					
Infrastructure 2023-2024 ; \$ 144,000	Exercise Station*	\$ 144,000	\$ 144,000						
Infrastructure 2023-2026 ; \$ 3,400,000	Local Roads Upgrades	\$ 30,000			\$ 3,400,000				
Infrastructure 2023-2024 ; \$ 70,000	Beach Access Upgrades*	\$ 70,000	\$ 70,000						
Plant & Machinery 2022-2023 ; \$ 104,000	Replace tipper-truck	\$ 104,000							
Plant & Machinery 2023-2024 ; \$ 90,900	Replace Mower & Slasher		\$ 90,000						
Building 2023-2024 ; \$ 150,000	ReDiscovery Centre*	\$ 150,000	\$ 133,337						
Building 2024-2026 ; \$ 500,000	Office upgrades			\$ 500,000					
* Project funding carried fwd	TOTAL CAPITAL EXPENDITURE/YR	\$ 548,000	\$ 1,087,337	\$ 1,400,000	\$ 3,400,000	\$ -	\$ -		
BUDGETED MOVEMENT IN RESERVES	Class of property, plant and equipt			Outer Year 1	Outer Year 2	Outer Year 3	Outer Year 4		
	Opening Balance 1/7/YY	\$ 1,500,000	\$ 1,696,000	\$ 1,794,000	\$ 1,544,000	\$ 944,000	\$ 1,044,000		
	Increases	\$ 250,000	\$ 150,000	\$ -	\$ -	\$ 100,000	\$ 200,000		
	Decreases	\$ 54,000	\$ 52,000	\$ 250,000	\$ 600,000	\$ -	\$ -		
	Closing Balance 30/6/YY	\$ 1,696,000	\$ 1,794,000	\$ 1,544,000	\$ 944,000	\$ 1,044,000	\$ 1,244,000		

TABLE 5: Budget Assumptions

- Increased operational funding from 2022-23 (by CPI)
- ReDiscovery Centre funded by 2021-23 WaRM grants c/fwd
- Exercise Station funded by 2022-23 IPG grants c/fwd
- Major capital funding received for skate-park development in 2023-24 and 2024-25
- Major capital funding received for road and cycle path upgrades in 2024-26
- Outer Years 3 & 4 plan to recover & rebuild reserves

TABLE 6: Budget Initiatives

- Increased investment to waste management and road upgrades = community sustainability & capability
- 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