

2023-24 BUDGET



3 YEAR BUDGET STATEMENTS

Balonne Shire Council Budgeted Income Statement

	BUDGET 2023	BUDGET 2024	FORECAST 2025	FORECAST 2026
Income				
Recurrent Revenue				
Rates and Utility Charges	12,172,900	13,137,000	13,612,000	14,105,000
less: Discount Allowed	(1,103,600)	(1,158,000)	(1,204,000)	(1,252,000)
Fees and Charges	257,500	414,000	422,000	430,000
Interest Received	510,000	1,346,000	1,297,000	1,396,000
Rental Income	226,800	328,000	338,000	348,000
Recoverable Works	10,660,400	9,810,000	10,199,000	10,452,000
Other Income	122,800	147,000	151,000	153,000
Grants, Subsidies and Contributions	10,072,900	67,518,000	27,105,000	22,471,000
	<u>32,919,700</u>	<u>91,542,000</u>	<u>51,920,000</u>	<u>48,103,000</u>
Capital Revenue				
Grants, Subsidies and Contributions *	1,040,000	17,129,000	2,473,000	2,517,000
Sale of Non-Current Assets *	-	-	-	-
Total Income	<u>33,959,700</u>	<u>108,671,000</u>	<u>54,393,000</u>	<u>50,620,000</u>
Expenses				
Recurrent Expenses				
Employee Costs	(18,078,700)	(10,745,000)	(11,167,000)	(11,708,000)
Materials and Services	(147,200)	(70,096,000)	(30,845,000)	(26,174,000)
Finance Costs	(8,486,000)	(207,000)	(197,000)	(187,000)
Depreciation and Amortisation	-	(9,122,000)	(9,418,000)	(9,431,000)
	<u>(26,711,900)</u>	<u>(90,170,000)</u>	<u>(51,627,000)</u>	<u>(47,500,000)</u>
Capital Expenses	-	-	-	-
Total Expenses	<u>(26,711,900)</u>	<u>(90,170,000)</u>	<u>(51,627,000)</u>	<u>(47,500,000)</u>
NET RESULT	<u>7,247,800</u>	<u>18,501,000</u>	<u>2,766,000</u>	<u>3,120,000</u>
<i>Net Operating Result (Excludes Recurrent</i>	6,207,800	1,372,000	293,000	603,000

Balonne Shire Council
Budgeted Statement of Financial Position

	BUDGET 2023	BUDGET 2024	FORECAST 2025	FORECAST 2026
Current Assets				
Cash and Equivalents	25,704,100	24,420,300	26,678,800	29,490,200
Trade and Other Receivables	1,482,400	3,814,000	3,890,900	3,968,500
Rates Receivable	773,400	770,600	801,600	833,800
Inventories	235,500	338,000	267,900	274,400
WDEF Loans Receivable	79,500	109,000	238,000	288,500
Total Current Assets	29,659,600	29,451,900	31,877,200	34,855,400
Non-Current Assets				
WDEF Loans Receivable	4,785,700	4,756,000	4,518,000	4,229,500
Property, Plant and Equipment	335,819,600	366,078,500	366,725,500	367,044,200
Receivables	-	-	-	-
Total Non-Current Assets	340,615,100	370,834,500	371,243,500	371,273,700
Total Assets	355,855,337	400,286,400	403,120,700	406,129,100
Current Liabilities				
Payables	1,896,100	6,741,000	6,915,700	7,046,500
Contract Liabilities	-	-	-	-
Borrowings	147,400	271,500	404,500	466,500
Provisions	1,587,500	1,674,000	1,740,900	1,828,000
Other Liabilities	-	-	-	-
Total Current Liabilities	3,631,000	8,686,500	9,061,100	9,341,000
Non-Current Liabilities				
Borrowings	6,432,800	6,153,500	5,748,500	5,282,000
Provisions	615,800	3,880,000	3,979,700	4,055,500
Total Non-Current Liabilities	7,048,600	10,033,500	9,728,200	9,337,500
Total Liabilities	10,679,600	18,720,000	18,789,300	18,678,500
Net Community Assets	345,175,318	381,566,400	384,331,400	387,450,600
Community Equity				
Revaluation Surplus	262,592,800	279,912,000	279,912,000	279,912,000
Reserves	7,712,400	7,711,500	7,711,500	7,711,500
Retained Surplus	80,469,000	93,942,900	96,707,900	99,827,100
Total Community Equity	345,175,318	381,566,400	384,331,400	387,450,600

Balonne Shire Council
Budgeted Statement of Cash Flows

	BUDGET 2024	FORECAST 2025	FORECAST 2026	FORECAST 2027
Cash Flows from Operating Activities				
Receipts from Customers	73,021,800	33,452,500	29,188,900	30,009,500
Payments to Suppliers and Employees	(80,625,600)	(41,695,200)	(37,668,300)	(38,656,100)
	(7,603,800)	(8,242,700)	(8,479,400)	(8,646,600)
Interest Received	1,345,500	1,297,000	1,395,600	1,432,200
Rental Income	309,000	318,300	327,900	337,700
Operating Grants and Contributions	15,587,000	16,946,900	17,392,000	17,838,000
Borrowing and Other Finance Costs	(206,500)	(197,200)	(186,700)	(174,500)
Net Cash Inflow (Outflow) from Operating Activities	9,431,200	10,122,300	10,449,400	10,786,800
Cash Flows from Investing Activities				
Payments for Property, Plant and Equipment	(26,427,000)	(10,065,000)	(9,750,000)	(10,120,000)
Payments for Intangible Assets	-	-	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-	-	-
Capital Grants, Subsidies and Donations	18,270,000	2,473,200	2,516,500	2,566,800
Net Cash Inflow (Outflow) from Investing Activities	(8,157,000)	(7,591,800)	(7,233,500)	(7,553,200)
Cash Flows from Financing Activities				
Proceeds from Borrowings	-	-	-	-
Repayment of Borrowings	(155,000)	(272,000)	(404,500)	(466,500)
Net Cash Inflow (Outflow) from Financing Activities	(155,000)	(272,000)	(404,500)	(466,500)
Net Increase (Decrease) in Cash and Equivalents Held	1,119,200	2,258,500	2,811,400	2,767,100
Cash and Equivalents at Beginning of the Financial Year	23,301,100	24,420,300	26,678,800	29,490,200
Cash and Equivalents at End of the Financial Year	24,420,300	26,678,800	29,490,200	32,257,300

**Balonne Shire Council
Budgeted Statement of Changes in Equity**

	Revaluation Surplus \$	Reserves \$	Retained Surplus \$	TOTAL \$
Opening Balance as at 1 July 2022	262,592,824	7,711,500	66,622,300	336,926,624
Net Result	-	-	8,820,900	8,820,900
Other Adjustments for the Year	-	-	-	-
Transfers to / from Reserves	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	17,319,176	-	-	17,319,176
Total Comprehensive Income for the Year	17,319,176	-	8,820,900	26,140,076
Estimated Closing Balance as at 30 June 2023	279,912,000	7,711,500	75,443,200	363,066,700
Net Result	-	-	18,501,000	18,501,000
Other Minor Adjustments for the Year	-	-	(1,300)	(1,300)
Transfers to / from Reserves	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	-	-	-	-
Total Comprehensive Income for the Year	-	-	18,499,700	18,499,700
Balance as at 30 June 2024	279,912,000	7,711,500	93,942,900	381,566,400
Net Result	-	-	2,765,000	2,765,000
Increase / (Decrease) in Revaluation Surplus	-	-	-	-
Total Comprehensive Income for the Year	-	-	2,765,000	2,765,000
Balance as at 30 June 2025	279,912,000	7,711,500	96,707,900	384,331,400
Net Result	-	-	3,120,000	3,120,000
Other Minor Adjustments for the Year	-	-	(1,000)	(1,000)
Increase / (Decrease) in Revaluation Surplus	-	-	-	-
Total Comprehensive Income for the Year	-	-	3,119,000	3,119,000
Balance as at 30 June 2026	279,912,000	7,711,500	99,826,900	387,450,400