

2024-25 BUDGET



10 YEAR BUDGET STATEMENTS



ST GEORGE | BOLLON | DIRRANBANDI | THALLON | MUNGINDI | NINDIGULLY | HEBEL

Balonne Shire Council
Statement of Comprehensive Income

For the period ended 30 June 2024

	Current FY Budget	Actual (as at 30 June)	Actual to YTD Budget Variance %	Actual to Budget Variance \$	Notes
Income					
Recurrent Revenue					
Rates, levies and charges	13,023,000	13,005,940	0%	(17,060)	
Discount allowed	(1,165,000)	(1,170,205)	0%	(5,205)	
Fees and charges	389,000	435,230	12%	46,230	1
Sales revenue	12,375,000	8,823,123	-29%	(3,551,877)	2
Grants, subsidies, contributions and donations	74,888,000	58,354,309	-22%	(16,533,691)	3
Rental income	350,000	344,469	-2%	(5,531)	
Interest received	1,843,000	1,912,792	4%	69,792	
Other Income	61,000	62,638	3%	1,638	
Total Recurrent Revenue	101,764,000	81,768,296	-20%	(19,995,704)	
Capital Revenue					
Grants, subsidies, contributions and donations	14,956,000	5,111,171	-66%	(9,844,829)	4
Other capital income		204,018	N/A	204,018	5
Total Capital Revenue	14,956,000	5,315,189	-64%	(9,640,811)	
Total Income	116,720,000	87,083,485	-25%	(29,636,515)	
Expenses					
Recurrent Expenses					
Employee benefits	10,714,000	10,715,651	0%	1,651	
Materials and services	80,687,000	75,180,039	-7%	(5,506,961)	6
Finance costs	198,000	198,278	0%	278	
Depreciation and amortisation	9,903,000	9,641,360	-3%	(261,640)	
Total Recurrent Expense	101,502,000	95,735,329	-6%	(5,766,671)	0
Total Expenses	101,502,000	95,735,329	-6%	(5,766,671)	
Net result	15,218,000	(8,651,844)	-157%	(23,869,844)	
<i>Operating Result</i>	<i>262,000</i>	<i>(13,967,033)</i>	<i>-5431%</i>	<i>(14,229,033)</i>	

BvA Variance Notes and Explanations

General Note: Actual figures presented in this report are current as at 30 June. As of the reporting date, another creditors' payment run occurred on 12 July, expected to include expenses backdated to 30 June, along with raised debtors' invoices and end-of-year adjustments.

Note 1: Fees and charges: The following accounts have exceed their budget

Facilities Hire	'000
Cemetery Income - St George Cemetery Fees & Charges	\$16
Tourism Services Operational Projects - Yellowbelly Festival and other income	\$11
Planning & Building Income	\$8
Finance & Corporate Services Administration Income (Various Fees & Charges)	\$3
Waste Management Income (Waste/Tyre Disposal Charges)	\$3

Note 2: Sales revenue: It is assumed that the variance is attributable to invoices that have yet to be raised for roads and rural services contracts with DTMR.

Notes 3 and 4: Grants, subsidies, contributions and donations: Refer to the Attached "Grants, subsidies, contributions and donations comprehensive report.

Note 5: Other capital income: Profit from disposal of assets from this year's auction

Note 6: Materials and services: Awaiting postings of 2023-2024 expenses paid on 12 July to be backdated to 30 June.

Statement of Financial Position

Balonne Shire Council

	As at	Estimated 30/06/2024	Budget 30/06/2025	Budget 30/06/2026	Budget 30/06/2027	Budget 30/06/2028	Budget 30/06/2029	Budget 30/06/2030	Budget 30/06/2031	Budget 30/06/2032	Budget 30/06/2033	Budget 30/06/2034	Budget 30/06/2035
Current assets													
Cash and cash equivalents	\$'000	19,132	12,986	16,168	20,858	25,814	30,969	36,333	41,904	47,696	53,983	60,538	67,383
Receivables (current)	\$'000	2,401	3,824	2,804	2,896	2,979	3,065	3,153	3,244	3,338	3,435	3,534	3,634
Inventories	\$'000	104	197	279	286	293	300	308	315	324	332	341	348
Contract assets	\$'000	1,110	283	283	284	284	284	285	285	285	286	286	286
Other assets (current)	\$'000	436	127	127	127	127	128	128	128	128	128	128	128
Total current assets	\$'000	23,183	17,417	19,662	24,452	29,498	34,747	40,206	45,876	51,770	58,163	64,827	71,780
Non-current assets													
Receivables (noncurrent)	\$'000	3,586	4,432	4,313	4,028	3,738	3,441	3,139	2,831	2,517	2,197	1,872	1,541
Property, plant and equipment	\$'000	372,539	390,682	394,009	397,463	400,791	404,251	407,845	411,302	414,914	418,650	422,239	425,972
Other assets (noncurrent)	\$'000	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current assets	\$'000	376,124	395,114	398,322	401,491	404,529	407,692	410,984	414,133	417,431	420,847	424,111	427,513
TOTAL ASSETS		399,308	412,531	417,983	425,943	434,027	442,439	451,190	460,008	469,202	479,010	488,938	499,293
Current liabilities													
Contract liabilities	\$'000	1,221	3,513	3,225	3,257	3,290	3,323	3,356	3,389	3,423	3,458	3,492	3,527
Payables	\$'000	2,037	3,465	1,361	1,335	1,370	1,406	1,443	1,481	1,519	1,559	1,599	1,639
Borrowings (current)	\$'000	6	404	514	529	546	563	580	599	375	383	390	398
Provisions (current)	\$'000	1,764	1,678	1,745	1,832	1,887	1,944	2,002	2,062	2,116	2,171	2,227	2,294
Other liabilities (current)	\$'000	425	401	410	419	429	438	448	458	469	479	490	501
Total current liabilities	\$'000	5,453	9,461	7,254	7,373	7,521	7,673	7,830	7,990	7,903	8,049	8,199	8,359
Non-current liabilities													
Borrowings (noncurrent)	\$'000	6,428	5,749	5,281	4,798	4,300	3,786	3,255	2,706	2,381.54231	2,051	1,713	1,368
Provisions (noncurrent)	\$'000	3,080	3,151	3,217	3,301	3,400	3,502	3,624	3,750	3,880	4,032	4,210	4,396
Other liabilities (noncurrent)	\$'000	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	\$'000	9,508	8,900	8,498	8,100	7,701	7,288	6,879	6,456	6,261	6,083	5,923	5,765
TOTAL LIABILITIES	\$'000	14,961	18,361	15,752	15,472	15,222	14,962	14,708	14,446	14,164	14,132	14,122	14,124
NET COMMUNITY ASSETS	\$'000	384,347	394,170	402,231	410,470	418,806	427,477	436,481	445,563	455,038	464,878	474,816	485,169
Community equity													
Retained surplus	\$'000	95,040	100,168	103,534	107,078	110,432	114,122	118,145	121,941	126,131	130,686	135,016	139,762
Asset revaluation surplus	\$'000	289,307	294,002	298,697	303,392	308,373	313,355	318,336	323,621	328,907	334,192	339,800	345,407
TOTAL COMMUNITY EQUITY	\$'000	384,347	394,170	402,231	410,470	418,806	427,477	436,481	445,563	455,038	464,878	474,816	485,169

Statement of Changes in Equity

Balonne Shire Council

	For the period	Estimated FY2024	Budget FY2025	Budget FY2026	Budget FY2027	Budget FY2028	Budget FY2029	Budget FY2030	Budget FY2031	Budget FY2032	Budget FY2033	Budget FY2034	Budget FY2035
Asset revaluation surplus													
Opening balance	\$'000	289,002	289,307	294,002	298,697	303,392	308,373	313,355	318,336	323,621	328,907	334,192	339,800
Changes in asset revaluation surplus	\$'000	305	4,695	4,695	4,695	4,981	4,981	4,981	5,285	5,285	5,285	5,608	5,608
Ending balance of asset revaluation surplus	\$'000	289,307	294,002	298,697	303,392	308,373	313,355	318,336	323,621	328,907	334,192	339,800	345,407
Retained earnings													
Opening balance	\$'000	103,692	95,040	100,168	103,534	107,078	110,432	114,122	118,145	121,941	126,131	130,686	135,016
Net result	\$'000	(8,652)	5,128	3,366	3,544	3,354	3,690	4,023	3,796	4,190	4,555	4,330	4,746
Ending balance retained earnings	\$'000	95,040	100,168	103,534	107,078	110,432	114,122	118,145	121,941	126,131	130,686	135,016	139,762

Statement of Cash Flows

Balonne Shire Council

	For the period	Estimated FY2024	Budget FY2025	Budget FY2026	Budget FY2027	Budget FY2028	Budget FY2029	Budget FY2030	Budget FY2031	Budget FY2032	Budget FY2033	Budget FY2034	Budget FY2035
Cash flows from operating activities													
Receipts from customers	\$'000	15,520	18,603	22,368	22,086	22,711	23,345	23,995	24,665	25,362	26,080	26,817	27,546
Payments to supplies and employees	\$'000	(79,435)	(43,452)	(35,235)	(32,431)	(33,208)	(34,083)	(34,965)	(35,890)	(36,818)	(37,755)	(38,714)	(39,669)
Interest received	\$'000	1,913	1,055	1,076	1,103	1,136	1,170	1,211	1,254	1,297	1,349	1,410	1,473
Rental income	\$'000	344	346	356	367	378	389	401	413	426	438	451	465
Operating grants, subsidies and contributions	\$'000	46,954	35,599	20,784	19,643	20,161	20,692	21,237	21,797	22,371	22,961	23,567	24,188
Other Receipts		-	-	57	58	59	61	62	63	65	66	68	70
Borrowing costs	\$'000	(198)	(198)	(268)	(295)	(328)	(352)	(394)	(429)	(470)	(548)	(625)	(694)
Net cash flow from operating activities	\$'000	(14,902)	11,953	9,139	10,532	10,909	11,222	11,548	11,873	12,233	12,592	12,974	13,380
Cash flows from investing activities													
Payments for property, plant and equipment	\$'000	(18,074)	(22,836)	(8,535)	(8,663)	(8,793)	(8,925)	(9,059)	(9,195)	(9,350)	(9,473)	(9,615)	(9,759)
Payments for intangible assets	\$'000	-	-	-	-	-	-	-	-	-	-	-	-
Capital grants, subsidies and contributions	\$'000	5,111	5,018	2,937	3,289	3,322	3,355	3,389	3,423	3,457	3,491	3,526	3,562
Proceeds from sale of property plant and equipment	\$'000	204	-	-	-	-	-	-	-	-	-	-	-
Net cash flow from investing activities	\$'000	(12,759)	(17,818)	(5,599)	(5,374)	(5,471)	(5,570)	(5,670)	(5,772)	(5,893)	(5,982)	(6,089)	(6,198)
Cash flows from financing activities													
Proceeds from borrowings	\$'000	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	\$'000	(154)	(281)	(358)	(467)	(482)	(497)	(514)	(530)	(548)	(324)	(330)	(337)
Lease liabilities principal payments	\$'000	-	-	-	-	-	-	-	-	-	-	-	-
Net cash flow from financing activities	\$'000	(154)	(281)	(358)	(467)	(482)	(497)	(514)	(530)	(548)	(324)	(330)	(337)
Net increase(decrease) in cash and cash equivalents held	\$'000	(27,815)	(6,146)	3,182	4,690	4,956	5,155	5,364	5,570	5,792	6,287	6,555	6,845
Cash and cash equivalents at beginning of reporting period	\$'000	46,947	19,132	12,986	16,168	20,858	25,814	30,969	36,333	41,904	47,696	53,983	60,538
Cash and cash equivalents at end of reporting period	\$'000	19,132	12,986	16,168	20,858	25,814	30,969	36,333	41,904	47,696	53,983	60,538	67,383