

Budget Statements

2018-19



Balonne Shire Council
Statement of Comprehensive Income
For the year ended 30 June 2019 & forecasts for year ending 2020 & 2021

	Est. Actuals 17/18	18/19 Budget	19/20 Forecast	20/21 Forecast
Income				
Revenue				
Recurrent revenue				
General Rates	\$ 6,488,396	\$7,085,000	\$7,472,000	\$7,652,000
Special Rates & Charges	\$ 198,771	\$207,500	\$208,600	\$208,600
Water Rates & Charges	\$ 1,911,857	\$1,958,000	\$2,005,000	\$2,055,000
Sewerage Rates	\$ 1,110,529	\$1,143,000	\$1,170,000	\$1,200,000
Waste management Rates	\$ 1,074,606	\$1,107,000	\$1,135,000	\$1,165,000
Discount	-\$ 931,548	-\$1,018,700	-\$1,053,360	-\$1,073,492
Pensioner Subsidy	-\$ 34,271	-\$35,700	-\$35,700	-\$35,750
Total	\$ 9,818,340	\$10,446,100	\$10,901,540	\$11,171,358
Rates, levies and charges				
Fees and charges	\$ 252,800	\$232,500	\$240,270	\$241,970
Rental income	\$ 262,000	\$261,000	\$277,000	\$277,000
Interest received	\$ 468,550	\$447,050	\$420,550	\$420,550
Sales revenue	\$ 2,769,000	\$2,317,000	\$3,272,000	\$3,676,000
Other income	\$ 316,433	\$224,350	\$221,400	\$221,400
Grants, subsidies, contributions and donations	\$ 6,319,296	\$6,909,508	\$5,516,870	\$5,503,900
Total recurrent revenue	\$ 20,206,419	\$20,837,508	\$20,849,630	\$21,512,178
Expenses				
Recurrent expenses				
Employee benefits	-\$6,250,000	-\$6,400,000	-\$6,450,000	-\$6,475,000
Materials and services	-\$9,914,710	-\$9,749,198	-\$9,837,590	-\$9,532,595
Finance costs	-\$207,821	-\$205,893	-\$169,038	-\$149,845
Depreciation and amortisation	-\$8,170,953	-\$7,944,942	-\$7,436,499	-\$7,468,422
Total recurrent expenses	-\$24,543,484	-\$24,300,033	-\$23,893,127	-\$23,625,862
Net operating surplus / (Deficit) before capital revenue	-\$4,337,065	-\$3,462,525	-\$3,043,497	-\$2,113,684
Other comprehensive income				
Increase / (decrease) in asset revaluation surplus	\$ -	\$0	\$0	\$0
Capital expenditure		\$0	\$0	\$0
Capital revenue				
Grants, subsidies, contributions and donations	\$ 6,313,754	\$3,748,018	\$3,605,082	\$3,500,000
Gain on revaluation	\$ -	\$0	\$0	\$0
Total capital revenue & expenditure	\$6,313,754	\$3,748,018	\$3,605,082	\$3,500,000
Total comprehensive income for the year	\$ 1,976,689	\$285,493	\$561,585	\$1,386,316

Balonne Shire Council
Statement of Financial Position
as at 30 June 2019 and forecasts as at 2020 & 2021

	Est. Actuals 17/18	18/19 Budget	19/20 Forecast	20/21 Forecast
Current Assets				
Cash and cash equivalents	\$ 20,391,035	\$ 23,147,139	24,574,692	24,584,526
Trade and other receivables	\$ 3,518,546	\$ 3,468,546	3,418,546	3,368,546
Inventories	\$ 215,581	\$ 215,581	215,581	215,581
Other financial assets	\$ 73,227	\$ 73,227	73,227	73,227
Non-current assets classified as held for sale	\$ -	\$ -	-	-
Total current assets	\$ 24,198,389	\$ 26,904,493	28,282,046	28,241,880
Non-current Assets				
Property, plant and equipment	\$ 263,185,382	\$ 260,492,458	259,386,210	260,503,207
Asset Revaluations	\$ -	\$ -	-	-
Capital works in progress	\$ 688,838	\$ 688,838	688,838	688,838
Intangible assets	\$ -	\$ -	-	-
Total non-current assets	\$ 263,874,220	\$ 261,181,296	260,075,048	261,192,045
TOTAL ASSETS	\$ 288,072,609	\$ 288,085,789	288,357,094	289,433,925
Current Liabilities				
Trade and other payables	\$ 655,466	\$ 655,466	655,466	655,466
Borrowings	\$ 272,313	\$ 290,280	309,485	190,925
Provisions	\$ 1,687,011	\$ 1,687,011	1,687,011	1,687,011
Other	\$ 7,176	\$ 7,176	7,176	7,176
Total current liabilities	\$ 2,621,966	\$ 2,639,933	2,659,138	2,540,578
Non-current Liabilities				
Trade and other payables	\$ -	\$ -	-	-
Interest bearing liabilities	\$ 2,653,066	\$ 2,362,786	2,053,301	1,862,376
Provisions	\$ 150,899	\$ 150,899	150,899	150,899
Other	\$ -	\$ -	-	-
Total non-current liabilities	\$ 2,803,965	\$ 2,513,685	2,204,200	2,013,275
TOTAL LIABILITIES	\$ 5,425,931	\$ 5,153,618	4,863,338	4,553,853
NET COMMUNITY ASSETS	\$ 282,646,678	\$ 282,932,171	283,493,756	284,880,072
Community Equity				
Shire capital	\$ 42,713,232	\$ 42,713,232	42,713,232	42,713,232
Asset revaluation reserve	\$ 197,400,285	\$ 197,400,285	197,400,285	197,400,285
Retained surplus/(deficiency)	\$ 36,706,931	\$ 35,842,424	36,404,009	37,790,325
Other reserves	\$ 5,826,230	\$ 6,976,230	6,976,230	6,976,230
TOTAL COMMUNITY EQUITY	\$ 282,646,678	\$ 282,932,171	283,493,756	284,880,072

**Balonne Shire Council
Statement of Cash Flows**

For the year ended 30 June 2019 and forecasts for year ending 2020 and 2021

	Est. Actuals 17/18	18/19 Budget	19/20 Forecast	20/21 Forecast
Cash flows from operating activities:				
Receipts from customers	\$ 13,181,073	\$ 13,240,950	14,649,710	15,325,681
Payments to suppliers and employees	-\$ 16,216,220	-\$ 16,139,208	16,265,100	15,985,568
Total	-\$ 3,035,147	-\$ 2,898,258	1,615,390	659,887
Interest received	\$ 468,550	\$ 447,050	420,550	420,550
Rental income	\$ 262,000	\$ 261,000	277,000	277,000
Non-capital grants and contributions	\$ 6,319,296	\$ 6,909,508	5,516,870	5,503,900
Borrowing costs	-\$ 190,811	-\$ 186,883	156,028	136,825
Net cash inflow (outflow) from operating activities	\$ 3,823,888	\$ 4,532,417	4,443,002	5,404,738
Cash flows from investing activities:				
Payments for property, plant and equipment	-\$ 11,166,736	-\$ 5,505,018	6,449,251	8,671,419
Payments for intangible assets	\$ -	\$ -	-	-
Net movement on loans and advances	\$ -	\$ -	-	-
Proceeds from sale of property, plant and equipment	\$ -	\$ 253,000	119,000	86,000
Grants, subsidies, contributions and donations	\$ 6,373,754	\$ 3,748,018	3,605,082	3,500,000
Net cash inflow (outflow) from investing activities	-\$ 4,792,982	-\$ 1,504,000	2,725,169	5,085,419
Cash flows from financing activities				
Proceeds from borrowings	\$ -	\$ -	-	-
Repayment of borrowings	-\$ 255,498	-\$ 272,313	290,280	309,485
Net cash inflow (outflow) from financing activities	-\$ 255,498	-\$ 272,313	290,280	309,485
Net increase (decrease) in cash held	-\$ 1,224,592	\$ 2,756,104	1,427,553	9,834
Cash at beginning of reporting period	\$ 21,615,627	\$ 20,391,035	\$ 23,147,139	\$ 24,574,692
Cash at end of reporting period	\$ 20,391,035	\$ 23,147,139	24,574,692	24,584,526

Balonne Shire Council
Statement of Changes in Equity
For the year ended 30 June 2019 and forecasts for year ending 2020 and 2021

	18/19 Budget	19/20 Forecast	20/21 Forecast
Asset revaluation reserve			
Opening balance	197,400,285	197,400,285	197,400,285
Closing balance	197,400,285	197,400,285	197,400,285
Retained surplus			
Opening balance	36,706,931	35,842,424	36,404,009
Movement in reserves	-	1,150,000	
Net result		285,493	1,386,316
Closing balance	35,842,424	36,404,009	37,790,325
Shire capital			
Opening balance	42,713,232	42,713,232	42,713,232
Movement in shire capital	-	-	-
Closing balance	42,713,232	42,713,232	42,713,232
Other reserves			
Opening balance	5,826,230	6,976,230	6,976,230
Movement in reserves		1,150,000	
Closing balance	6,976,230	6,976,230	6,976,230
Total			
Opening balance	282,646,678	282,932,171	283,493,756
Movements in capital & reserves	-	-	-
Net result		285,493	1,386,316
Closing balance	282,932,171	283,493,756	284,880,072
	282,932,171	283,493,756	284,880,072
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