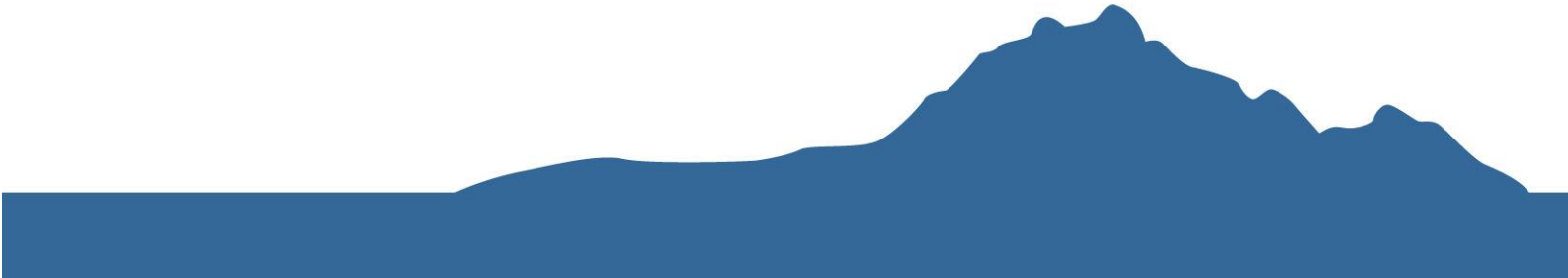




Budget Estimates

2023 – 2024

Adopted: 28 June 2023 185.06.2023



Profit and Loss

Flinders Council
Budget 2023-2024

Account	YTD	2023 Overall Budget	Forecast 2023	Budget 2024
Trading Income				
Rates	2,333,859	2,354,118	2,376,890	2,584,696
User Fees	978,916	913,445	1,664,844	1,574,435
Operating Grants	769,490	2,307,555	2,030,140	2,311,228
Interest Income	185,744	35,000	247,659	270,961
Dividends	27,000	43,200	43,200	43,200
Contributions	10,858	0	10,858	5,000
Other Income	56,632	40,200	82,526	77,635
Total Trading Income	4,362,499	5,693,518	6,456,117	6,867,156
Gross Profit	4,362,499	5,693,518	6,456,117	6,867,156
Other Income				
Capital Grants	2,750,512	5,359,362	1,470,804	8,315,617
Other Capital Income	0	0	50,000	20,000
Total Capital Income	2,750,512	5,359,362	1,520,804	8,335,617
Operating Expenses				
Employee Costs	1,758,034	2,913,689	2,280,012	2,738,878
Materials & Services	1,856,394	2,464,501	2,708,011	2,807,226
Depreciation	1,484,444	1,955,798	1,979,259	2,185,705
Interest Expense	9,945	16,938	13,260	15,160
Other Expenses	115,342	161,000	233,987	234,797
Total Operating Expenses	5,224,159	7,511,926	7,214,528	7,981,766
Operating Net Profit	(861,659)	(1,818,408)	(758,411)	(1,114,610)
Net Profit (including Non Operating Revenue)	1,888,853	3,540,954	762,392	7,221,007

Balance Sheet

Flinders Council
Budget 2023-2024

Account	31 Dec 2022	30 Jun 2022	Forecast 2023	Budget 2024
Assets				
Current Assets				
Cash & Cash Equivalents	9,864,888	9,018,542	7,278,535	4,645,786
Trade & Other Receivables	307,886	419,071	444,215	466,426
Inventory	139,057	167,968	139,057	139,057
Investments	137,102	135,817	137,102	135,817
Total Current Assets	10,448,932	9,741,399	7,998,908	5,387,086
Non-current Assets				
Property, Plant & Equipment	67,512,553	68,996,997	76,376,978	93,515,556
Mineral Resource Bonds	58,500	58,500	58,500	58,500
Investment in TasWater	3,292,551	3,292,551	3,292,551	3,292,551
Total Non-current Assets	70,863,604	72,348,048	79,728,029	96,866,607
Total Assets	81,312,536	82,089,447	87,726,937	102,253,693
Liabilities				
Current Liabilities				
Trade Payables	442,518	2,313,901	200,000	212,000
Borrowings	24,048	45,143	46,921	48,768
Provisions	703,972	703,972	650,000	679,250
Trust Accounts	76,350	76,350	76,350	76,350
Total Current Liabilities	1,246,888	3,139,366	973,271	1,016,368
Non-current Liabilities				
Borrowings	401,142	401,142	353,423	304,655
Provisions	90,671	90,671	100,000	104,500
Total Non-current Liabilities	491,814	491,814	453,423	409,155
Total Liabilities	1,738,701	3,631,179	1,426,694	1,425,523
Net Assets	79,573,834	78,458,267	86,300,243	100,828,170
Equity				
Retained Earnings	51,846,233	49,749,970	54,451,310	67,394,644
Asset Revaluation Reserve	28,551,231	28,551,231	31,691,867	33,276,460
Restricted Reserves	157,066	157,066	157,066	157,066
Total Equity	80,554,530	78,458,267	86,300,243	100,828,170

Statement of Cash Flows

Flinders Council
Budget 2023-2024

Account	YTD	2022	Forecast 2023	Budget 2024
Operating Activities				
Receipt from Rates	1,724,764	2,216,728	2,376,890	2,584,696
Receipts from customers	734,622	1,030,602	1,639,700	1,552,225
Contributions	7,163	0	10,858	5,000
Operating grants	547,822	2,776,961	1,883,140	2,311,228
Interest received	105,285	39,083	247,659	270,961
Dividends received	18,000	43,200	43,200	43,200
Cash receipts from other operating activities	42,110	135,102	82,526	77,635
Payments to Suppliers	(1,645,722)	(2,094,171)	(4,821,912)	(2,795,226)
Payments for Employee Costs	(1,256,259)	(2,253,434)	(2,324,655)	(2,705,128)
Finance costs	(9,945)	(51,055)	(13,260)	(15,160)
Cash payments from other operating activities	(72,907)	(140,202)	(233,987)	(234,797)
GST	31,347	93,672	50,000	100,000
Net Cash Flows from Operating Activities	226,278	1,796,486	(1,059,841)	1,194,634
Investing Activities				
Payment for property, plant and equipment	(381,622)	(3,228,290)	(1,769,570)	(10,922,815)
Receipt from Capital Grants	434,975	4,257,000	1,065,229	6,872,354
Proceeds from sale of assets			43,500	270,000
Transfers to financial assets	0	644	0	0
Net Cash Flows from Investing Activities	53,353	1,029,354	(660,841)	(3,780,461)
Financing Activities				
Proceeds from / (repayment) of loans	(21,095)	(1,085,433)	(45,143)	(46,921)
Proceeds from trust funds & deposits	0	(40,000)	0	0
Net Cash Flows from Financing Activities	(21,095)	(1,125,433)	(45,143)	(46,921)
Net Cash Flows	258,536	1,700,407	(1,765,825)	(2,632,748)
Cash and Cash Equivalents				
Cash and cash equivalents at beginning of period	9,044,359	7,343,952	9,044,359	7,278,535
Net change in cash for period	251,374	1,700,407	(1,765,825)	(2,632,748)
Cash and cash equivalents at end of period	9,295,733	9,044,359	7,278,535	4,645,786

Capital Works

Flinders Council

Budget 2023-2024

<i>Description</i>	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
Roads and Footpaths				
Roads - Resheeting/Rip&Reform				
Fairhaven Rd - pp8-11, 300m x 6m resheet		14,563	14,563	
Fairhaven Rd - pp13-16, 350m x 6m resheet		16,990	16,990	
Fairhaven Rd - pp54.5-59, 450m x 6m resheet		21,844	21,844	
Fairhaven Rd - pp71-79, 900m x 6m resheet		41,791	41,791	
Fairhaven Rd - pp80-81.5, 200m x 6m resheet		9,709	9,709	
Palana Rd - pp281-282A, 150m x 6m resheet		7,281	7,281	
Palana Rd - pp297-305, 900m x 6m resheet		43,689	43,689	
Palana Rd - pp306.5-309, 350m x 6m resheet		16,990	16,990	
Palana Rd - pp311-314.5, 400m x 6m resheet		19,417	19,417	
Palana Rd - pp315-320, 650m x 6m resheet		31,553	31,553	
Killiecrankie Rd - pp1.5-6, 600m x 6m resheet		29,126	29,126	
Killiecrankie Rd - pp7-11.5, 600m x 6m resheet		29,126	29,126	
Five Mile Jim Rd - pp60-63, 350m x 6m resheet		16,990	16,990	
Five Mile Jim Rd - pp75.5-84, 1000m x 6m resheet		52,338	52,338	
Anderson Rd - Fairhaven Rd- pp3, 350m x m resheet		16,990	16,990	
Allports Rd - Beach Rd - 200m x 6m resheet		9,709	9,709	
Allports Rd - Port Davies Rd, 100m x 6m resheet		4,854	4,854	
Fowlers Rd - Port Davies Rd, 400m x 6m resheet		19,417	19,417	
Trousers Point Rd - pp47.5-50, 300m x 6m resheet		14,563	14,563	
Trousers Point Rd - pp34.5-41, 800m x 6m resheet		38,834	38,834	
Big River Rd - pp93.5-97, 500m x 6m resheet		24,272	24,272	
Wallannipi Rd - pp8-12, 400m x 6m resheet		19,417	19,417	
Wallannipi Rd - pp5.5-6.5, 100m x 6m resheet		4,854	4,854	
Coast Rd - ch750 - ch1550, 800m x 6m resheet		56,861	56,861	
Coast Rd - pp71-73.5, 250m x 6m resheet		12,136	12,136	
Virieux Rd - Palana Rd-end, 500m x 5m resheet		21,808	21,808	
Summer Camp Rd - (Lookout Rd)ch50-ch250 west, 200m x 6m resheet		9,709	9,709	
Summer Camp Rd - (Lookout Rd)ch100-ch300 east, 200m x 6m resheet		9,709	9,709	
Lees Rd -pp30.5-34, 500m x 6m resheet		24,272	24,272	
Lees Rd -pp36-37, 150m x 6m resheet		7,281	7,281	
Lees Rd -pp42-43, 100m x 6m resheet		4,854	4,854	
Total Resheeting	-	650,946	650,946	
Roads - Rip and Reform				
Melrose Rd - pp 12.5-24.5, 1500m x 6m R&R		21,384	21,384	LRCI4 - Stage 2 funding
Melrose Rd - pp 35-44.5, 1200m x 6m R&R		20,048	20,048	LRCI4 - Stage 2 funding
Melrose Rd - pp 47.5-54, 800m x 6m R&R		10,692	10,692	LRCI4 - Stage 2 funding
Coast Rd - pp 61-69, 850m x 6m R&R		10,692	10,692	LRCI4 - Stage 2 funding
Wingaroo Rd - Melrose Rd-Fairhaven Rd, 3400m x 6m R&R		42,768	42,768	LRCI4 - Stage 2 funding
Total Rip and Reform	-	105,584	105,584	

<i>Description</i>	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
Roads - Reconstruction/Stabilising Works & Sealing				
Memana Rd	140,000		140,000	Subject to State Gov't stabilisation program
Lackrana Rd	370,000		370,000	Subject to State Gov't stabilisation program
Gunther St	75,000		75,000	Reseal component
LRCI4 Stage 2 - Balance to be determined		66,832	66,832	LRCI - Stage 4 funding
Airport Mini-bus Drop-off/Pickup Area 40m x 30m		90,000	90,000	Excludes mobilisation costs
Total Reconstruction/Stabilising Works & Sealing	585,000	156,832	741,832	
Roads - Reseals				
Mobilisation costs for reseals to split across projects		100,000	100,000	Added line for mobilisation, could be more
Coast Rd, West St - EoS 1600m x 8m. LRCI 4		192,000	192,000	Excludes mobilisation costs (\$100,000)
Franklin Pde, Henwood St - Pot Boil Rd 800m x 7m. LRCI 4		84,000	84,000	Excludes mobilisation costs
Total Reseals	-	376,000	376,000	
Roads - Footpaths				
Footpath Replacements Whitemark		22,000	22,000	
Total Footpaths	-	22,000	22,000	
Roads - Signage and Other				
Roadside signage - LRCI 3	55,000		55,000	Grant funded
Roadside guideposts - LRCI 3	65,000		65,000	Grant funded
Total - Signage and Other	120,000	-	120,000	
Total Roads and Footpaths	705,000	1,311,361	2,016,361	
Bridges & Culverts				
Bridge project to be allocated		50,000	50,000	Subject to Auspan Inspection report
Total Bridges & Culverts	-	50,000	50,000	
Airport				
Grant Projects				
Upgrade Runway Lighting, Generator, Switchboard, Office, Remove Old Office.		1,000,000	1,000,000	Contingent on grant approval
Total Airport	-	1,000,000	1,000,000	
Stormwater and Drainage				
LRCI 3 Grant Projects				
- Roadside drainage - LRCI 3 tba	233,040	-	233,040	
Total Stormwater & Drainage	233,040	-	233,040	

<i>Description</i>	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
Plant				
Plant Mun -Steel drum roller	140,000		140,000	Steel Drum roller required to achieve proper compaction of gravel roads for Resheeting
5t Tipper		98,000	98,000	To replace Isuzu that goes to Twn Mtce. Twn Mtce ute to Waste Mgmt.
8x4 Box Trailer		6,500	6,500	
8x4 Tipper Trailer		8,500	8,500	
Refurbished cabs for graders (2)		45,000	45,000	
Replacement Tractor 100hp		100,000	100,000	\$20k trade-in on existing tractor
Small Plant	5,000	15,000	20,000	
Total Plant	145,000	273,000	418,000	
Buildings & Facilities				
B&F - Grant Funded Projects				
Safe Harbour		3,600,000	3,600,000	Grant funded. Total grant \$3.6m, grant funds still to be received.
Whitemark Jetty	30,000	7,000	37,000	part \$120k MAST grant
MAST Grant balance tbc		83,000	83,000	part \$120k MAST grant, projects to be determined
Veterinary Facility	840,000		840,000	Total project grant \$980k, bal of remaining funds. Project subject to further funding.
Recreational Fishing and Camping Facilities	90,000		90,000	\$90k Grant
Black Summer Bushfire Recovery Grant	650,000	909,935	1,559,935	Total grant \$1,599,935, multi year grant
Upgrade Flinders Arts & Entertainment Recovery Centre			-	
New Custom Off Grid Staging Container			-	
New Defibrillator for Staging Container			-	
Total Grant Funded	1,610,000	4,599,935	6,209,935	
Council Funded B&F Projects				
Whitemark Cemetery Renew Fencing		35,000	35,000	Service Request
Lady Barron Tennis Court Renew Fencing		28,000	28,000	Safety Inspection 2023-04-01
Replace carpet in Council office		20,000	20,000	
Anchor Shade Structure		20,000	20,000	Potential cofunding through grant
Council Office Septic	30,000		30,000	
Airport Septic	50,000	70,000	120,000	
Workshop roof replacement and Repaint Exterior		18,000	18,000	
Total Council Funded B&F	80,000	191,000	271,000	
Total Buildings & Facilities	1,690,000	4,790,935	6,480,935	

<i>Description</i>	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
Waste And Recycling				
Waste - Concrete Bays and Shed	55,000		55,000	Carry over from prior year. Grant Funded Project
Waste - Recycling Modernisation - Shipping Containers x 4	375,000		375,000	State Grant \$212k to come, Fed grant \$212k
Waste - Upgrade Office		5,000	5,000	
Waste - 4 Shaft Shredder	175,000		175,000	Aim is to concentrate on the largest and easiest to deal with streams (Cardboard and Packaging). Grant Funded Project
Total Waste	605,000	5,000	610,000	
IT, Furniture & Fittings, Intangibles				
Depot iPads (4)		4,000	4,000	Tw'n Mtce, Roads, Waste Mgmt, DSG Mtce
IT Hardware and Software		26,479	26,479	
Municipal Revaluation		84,000	84,000	
Total IT, Furniture & Fittings	-	114,479	114,479	
Total Capital	3,378,040	7,544,775	10,922,815	