

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 | Twn 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 | |