



BUDGET REPORT

2024 - 2025

Woorabinda Aboriginal Shire Council

Income and Expenditure Statement

For the Year Ending 30th June

	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	FORECAST 2027/28	FORECAST 2028/29	FORECAST 2029/30	FORECAST 2030/31	FORECAST 2031/32	FORECAST 2032/33	FORECAST 2033/34
Operating Revenue										
Rates and Utility Charges	45,000	46,600	47,800	49,000	50,200	51,300	52,600	53,900	55,300	56,700
Fees and Charges	942,000	976,800	1,002,100	1,026,200	1,050,900	1,074,200	1,098,100	1,122,700	1,147,700	1,173,300
Interest Revenue	255,000	330,000	400,000	430,000	500,000	540,000	620,000	690,000	770,000	820,000
Rental Income	1,290,600	1,345,700	1,382,700	1,418,400	1,454,800	1,486,000	1,521,200	1,557,100	1,597,300	1,638,500
Recoverable Works	6,245,000	6,525,400	6,701,500	6,869,100	7,040,900	7,181,700	7,343,200	7,508,300	7,695,800	7,888,100
Other Income	1,156,000	117,700	120,700	123,700	126,700	129,200	131,800	134,400	137,300	140,200
Grants, Subsidies and Contributions	8,379,000	8,526,600	8,615,500	8,790,900	8,969,100	9,132,800	9,312,900	9,499,100	9,702,600	9,912,900
Total Operating Revenue	18,312,600	17,868,800	18,270,300	18,707,300	19,192,600	19,595,200	20,079,800	20,565,500	21,106,000	21,629,700
Operating Expenses										
Corporate Governance	(1,642,000)	(1,589,700)	(1,632,800)	(1,680,500)	(1,709,000)	(1,747,800)	(1,788,000)	(1,840,300)	(1,873,000)	(1,917,800)
Administration Costs	(2,014,000)	(1,631,100)	(1,673,100)	(1,712,100)	(1,751,400)	(1,788,800)	(1,828,800)	(1,869,900)	(1,914,400)	(1,960,800)
Community Services and Childcare	(2,041,000)	(2,008,100)	(2,060,200)	(2,106,300)	(2,153,700)	(2,200,500)	(2,250,000)	(2,300,200)	(2,355,900)	(2,412,800)
Community Health and Safety	(980,000)	(1,019,500)	(941,000)	(964,300)	(988,000)	(1,007,800)	(1,030,800)	(1,054,100)	(1,080,400)	(1,107,200)
Environmental and Waste Management Services	(1,317,500)	(1,225,700)	(1,258,200)	(1,288,500)	(1,319,700)	(1,346,900)	(1,377,400)	(1,408,400)	(1,443,600)	(1,479,700)
Recoverable Works Costs (BAS)	(4,917,000)	(5,136,100)	(5,274,600)	(5,406,100)	(5,540,900)	(5,651,900)	(5,779,100)	(5,909,000)	(6,056,700)	(6,207,900)
Arts and Cultural Services	(248,000)	(256,100)	(262,600)	(268,400)	(274,300)	(280,200)	(286,200)	(292,300)	(299,400)	(306,500)
Business Services	(799,500)	(824,100)	(845,600)	(864,800)	(884,300)	(903,800)	(924,100)	(944,900)	(967,300)	(990,300)
Infrastructure Operations and Maintenance	(1,452,000)	(1,500,800)	(1,539,700)	(1,575,100)	(1,611,100)	(1,645,600)	(1,682,600)	(1,720,500)	(1,762,900)	(1,806,100)
Utility Services (Water and Sewerage)	(1,106,200)	(1,143,200)	(1,173,200)	(1,200,600)	(1,228,400)	(1,255,100)	(1,283,000)	(1,311,500)	(1,342,800)	(1,374,700)
Net Plant Operating Costs	969,000	1,088,700	1,118,300	1,146,900	1,176,500	1,199,600	1,226,600	1,254,300	1,286,300	1,319,300
Other Expenses	(5,000)	58,700	60,300	61,500	62,500	63,400	65,300	66,200	68,100	69,000
Finance Costs	(25,000)	(26,100)	(26,800)	(27,400)	(28,100)	(28,700)	(29,300)	(29,900)	(30,600)	(31,300)
Depreciation and Amortisation	(2,532,000)	(2,650,400)	(2,666,800)	(2,813,200)	(2,827,400)	(2,836,000)	(3,020,600)	(3,037,100)	(3,077,400)	(3,246,100)
Total Operating Expenses	(18,110,200)	(17,863,500)	(18,176,000)	(18,698,900)	(19,077,300)	(19,430,100)	(19,988,000)	(20,397,600)	(20,850,000)	(21,452,900)
NET OPERATING SURPLUS / (DEFICIT)	202,400	5,300	94,300	8,400	115,300	165,100	91,800	167,900	256,000	176,800
Capital Revenue										
Grants, Subsidies and Contributions	7,419,000	2,941,000	1,310,000	2,100,000	2,110,000	2,225,000	2,550,000	2,300,000	2,370,000	2,540,000
Profit on Sale of Non-Current Assets	-	-	-	-	-	-	-	-	-	-
Total Capital Revenue	7,419,000	2,941,000	1,310,000	2,100,000	2,110,000	2,225,000	2,550,000	2,300,000	2,370,000	2,540,000
NET RESULT	7,621,400	2,946,300	1,404,300	2,108,400	2,225,300	2,390,100	2,641,800	2,467,900	2,626,000	2,716,800
Net Operating Result (excluding Depreciation)	2,734,400	2,655,700	2,761,100	2,821,600	2,942,700	3,001,100	3,112,400	3,205,000	3,333,400	3,422,900

Woorabinda Aboriginal Shire Council

Statement of Financial Position (Balance Sheet)

As at 30th June

	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	FORECAST 2027/28	FORECAST 2028/29	FORECAST 2029/30	FORECAST 2030/31	FORECAST 2031/32	FORECAST 2032/33	FORECAST 2032/33
Current Assets										
Cash and Equivalents	6,632,200	8,071,000	9,488,500	11,350,500	13,508,400	15,573,300	18,071,300	20,352,900	22,947,500	25,330,800
Trade and Other Receivables	500,000	525,200	541,000	556,000	571,400	584,000	598,500	613,300	630,100	647,400
Inventories	43,000	44,200	45,400	46,400	47,400	48,500	49,600	50,700	51,800	53,000
Lease Assets	1,048,000	1,095,200	1,124,800	1,152,900	1,181,700	1,205,300	1,232,400	1,260,100	1,291,600	1,323,900
Contract Assets	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,223,200	9,735,600	11,199,700	13,105,800	15,308,900	17,411,100	19,951,800	22,277,000	24,921,000	27,355,100
Non-Current Assets										
Property, Plant and Equipment	61,295,400	64,817,300	75,237,900	77,710,000	79,897,600	91,439,300	93,528,200	95,545,400	107,441,100	109,339,200
Investments	766,200	766,200	766,200	766,200	766,200	766,200	766,200	766,200	766,200	766,200
Lease Assets	23,500,000	23,462,300	22,971,000	22,392,400	21,770,500	21,000,600	20,240,700	19,436,000	18,630,300	17,772,200
Total Non-Current Assets	85,561,600	89,045,800	98,975,100	100,868,600	102,434,300	113,206,100	114,535,100	115,747,600	126,837,600	127,877,600
TOTAL ASSETS	93,784,800	98,781,400	110,174,800	113,974,400	117,743,200	130,617,200	134,486,900	138,024,600	151,758,600	155,232,700
Current Liabilities										
Payables	235,000	245,600	252,200	258,500	265,000	270,300	276,400	282,600	289,700	297,000
Contract Liabilities	1,100,000	1,149,500	1,180,500	1,210,000	1,240,300	1,265,100	1,293,600	1,322,700	1,355,800	1,389,700
Provisions	317,000	326,600	334,800	342,300	350,000	357,800	365,900	374,100	383,400	393,000
Total Current Liabilities	1,652,000	1,721,700	1,767,500	1,810,800	1,855,300	1,893,200	1,935,900	1,979,400	2,028,900	2,079,700
Non-Current Liabilities										
Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	2,347,200	2,450,500	2,516,400	2,579,000	2,643,000	2,696,300	2,757,000	2,819,000	2,889,400	2,961,700
Total Non-Current Liabilities	2,347,200	2,450,500	2,516,400	2,579,000	2,643,000	2,696,300	2,757,000	2,819,000	2,889,400	2,961,700
TOTAL LIABILITIES	3,999,200	4,172,200	4,283,900	4,389,800	4,498,300	4,589,500	4,692,900	4,798,400	4,918,300	5,041,400
NET COMMUNITY ASSETS	89,785,600	94,609,200	105,890,900	109,584,600	113,244,900	126,027,700	129,794,000	133,226,200	146,840,300	150,191,300
Community Equity										
Asset Revaluation Surplus	29,664,400	31,541,700	41,419,100	43,004,400	44,439,400	54,832,100	55,956,600	56,920,900	67,909,000	68,543,200
Retained Surplus	60,121,200	63,067,500	64,471,800	66,580,200	68,805,500	71,195,600	73,837,400	76,305,300	78,931,300	81,648,100
TOTAL COMMUNITY EQUITY	89,785,600	94,609,200	105,890,900	109,584,600	113,244,900	126,027,700	129,794,000	133,226,200	146,840,300	150,191,300

Woorabinda Aboriginal Shire Council

Statement of Cash Flows

For the Year Ending 30th June

	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	FORECAST 2027/28	FORECAST 2028/29	FORECAST 2029/30	FORECAST 2030/31	FORECAST 2031/32	FORECAST 2032/33	FORECAST 2033/34
Cash Flows from Operating Activities										
Receipts from Customers	11,855,000	9,354,800	10,088,100	10,417,700	10,706,000	11,067,300	11,283,600	11,564,600	11,826,200	12,150,800
Payments to Suppliers and Employees	(17,405,706)	(16,727,700)	(17,131,200)	(17,556,500)	(17,962,500)	(18,360,900)	(18,763,500)	(19,197,100)	(19,643,300)	(20,124,600)
	(5,550,706)	(7,372,900)	(7,043,100)	(7,138,800)	(7,256,500)	(7,293,600)	(7,479,900)	(7,632,500)	(7,817,100)	(7,973,800)
Interest Received	255,000	330,000	400,000	430,000	500,000	540,000	620,000	690,000	770,000	820,000
Rental Income	1,290,600	1,345,700	1,382,700	1,418,400	1,454,800	1,486,000	1,521,200	1,557,100	1,597,300	1,638,500
Operating Grants and Contributions	9,385,000	8,490,000	8,577,900	8,752,400	8,929,600	9,092,500	9,271,700	9,457,000	9,659,400	9,868,600
Net Cash Inflow (Outflow) from Operating Activities	5,379,894	2,792,800	3,317,500	3,462,000	3,627,900	3,824,900	3,933,000	4,071,600	4,209,600	4,353,300
Cash Flows from Investing Activities										
Payments for Property, Plant and Equipment	(9,906,000)	(4,295,000)	(3,210,000)	(3,700,000)	(3,580,000)	(3,985,000)	(3,985,000)	(4,090,000)	(3,985,000)	(4,510,000)
Proceeds from Sale of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-
Capital Grants, Subsidies and Donations	7,419,000	2,941,000	1,310,000	2,100,000	2,110,000	2,225,000	2,550,000	2,300,000	2,370,000	2,540,000
Net Cash Inflow (Outflow) from Investing Activities	(2,487,000)	(1,354,000)	(1,900,000)	(1,600,000)	(1,470,000)	(1,760,000)	(1,435,000)	(1,790,000)	(1,615,000)	(1,970,000)
Cash Flows from Financing Activities										
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	-	-	-	-	-	-	-	-	-	-
Net Cash Inflow (Outflow) from Financing Activities	-	-	-	-	-	-	-	-	-	-
Net Increase (Decrease) in Cash and Equivalents Held	2,892,894	1,438,800	1,417,500	1,862,000	2,157,900	2,064,900	2,498,000	2,281,600	2,594,600	2,383,300
Cash and Equivalents at the Beginning of the Financial Year	3,739,306	6,632,200	8,071,000	9,488,500	11,350,500	13,508,400	15,573,300	18,071,300	20,352,900	22,947,500
Cash and Equivalents at End of the Financial Year	6,632,200	8,071,000	9,488,500	11,350,500	13,508,400	15,573,300	18,071,300	20,352,900	22,947,500	25,330,800

Woorabinda Aboriginal Shire Council

Statement of Changes in Equity

	Revaluation Surplus	Reserves	Retained Surplus	TOTAL
	\$	\$	\$	\$
Estimated Opening Balance as at 1st July 2024	29,664,400	-	52,499,800	82,164,200
Budgeted Net Result	-	-	7,621,400	7,621,400
Other Comprehensive Income for the Year	-	-	-	-
Transfers to / from Reserves	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	-	-	-	-
Total Comprehensive Income for the Year	-	-	7,621,400	7,621,400
Budgeted Balance as at 30 June 2025	29,664,400	-	60,121,200	89,785,600
Budgeted Net Result	-	-	2,946,300	2,946,300
Other Comprehensive Income for the Year	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	1,877,300	-	-	1,877,300
Total Comprehensive Income for the Year	1,877,300	-	2,946,300	4,823,600
Budgeted Balance as at 30 June 2026	31,541,700	-	63,067,500	94,609,200
Budgeted Net Result	-	-	1,404,300	1,404,300
Other Comprehensive Income for the Year	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	9,877,400	-	-	9,877,400
Total Comprehensive Income for the Year	9,877,400	-	1,404,300	11,281,700
Budgeted Balance as at 30 June 2027	41,419,100	-	64,471,800	105,890,900

Woorabinda Aboriginal Shire Council Financial Sustainability Ratios

	Target	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Financial Capacity											
Council Controlled Revenue <i>(net rates and fees) / total operating revenues</i>	N / A	12.4%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%
Population Growth <i>prior year estimated population / previous year - 1</i>	N / A	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Asset Management											
Asset Renewal Funding Ratio <i>planned capital infrastructure expenses / required capital infrastructure expenses</i>	Varies	Not yet required.									
Asset Sustainability Ratio <i>capital expenses on infrastructure replacements / infrastructure depreciation</i>	> 90%	204%	115%	104%	93%	99%	107%	109%	102%	106%	92%
Asset Consumption Ratio <i>written down value of infrastructure / replacement value of infrastructure</i>	> 60%	27%	41%	43%	43%	43%	45%	45%	44%	47%	47%
Liquidity											
Unrestricted Cash Expense Cover Ratio <i>(total cash - restricted cash) / (expenses - depreciation) * 12</i>	> 4 Months	4.26	5.46	6.43	7.66	9.06	10.35	11.87	13.15	14.58	15.78
Operating Performance											
Operating Surplus Ratio <i>operating result / total operating revenue</i>	> 0%	1.1%	0.0%	0.5%	0.0%	0.6%	0.8%	0.5%	0.8%	1.2%	0.8%
Operating Cash Ratio <i>(operating result + depreciation + finance costs) / total operating revenue</i>	> 0%	15.1%	15.0%	15.3%	15.2%	15.5%	15.5%	15.6%	15.7%	15.9%	16.0%
Debt Servicing Capacity											
Leverage Ratio <i>book value of debt / (operating result + depreciation)</i>	0 - 3 Times	Not applicable - Council holds no borrowings.									