



**Woorabinda**

**Aboriginal Shire Council**

**Budget 2021/2022**

# REVENUE STATEMENT

1 July 2021 to 30 June 2022

## 1.0 PURPOSE

Section 169 of the *Local Government Regulation 2012* requires that a local governments budget for each financial year must include a Revenue Statement.

Section 172 of the *Local Government Regulation 2012* outlines the matters that a local government must include in its Revenue Statement.

The Revenue Statement is an explanatory statement outlining and explaining the revenue measures adopted in the budget.

The purpose of the Revenue Statement is:

- To enunciate the methods used to achieve Council's objectives set out in the Revenue Policy;
- To explain material matters that guide the development and implementation of revenue practices within the Council; and
- To comply in all respects with legislative requirements.

## 2.0 SCOPE

This Revenue Statement applies to the financial period from 1 July 2020 to 30 June 2021. It is approved in conjunction with the Budget as presented to Council.

It is not intended that this Revenue Statement reproduce all related policies. Related adopted policies will be referred to within the Revenue Statement where appropriate.

## 3.0 RATES AND CHARGES

[s94 Local Government Act 2009]

For the financial year beginning 1 July 2020 Woorabinda Aboriginal Shire Council will make and levy rates and charges.

Rates and charges to be levied will include Utility Charges for Water, Sewerage and Waste Management

Council does not levy general rates as it is a Deed of Grant in Trust Land (DOGIT).

## 4.0 LIMITATION OF INCREASE IN RATES

[s116 Local Government Regulation 2012]

Council has determined that it will not be making a resolution to limit the increases in rates and charges for the current period.

Council has not resolved to exercise the powers conferred under Section 1036 of the Act to limit the increase of any rate or service charge.

## 5.0 UTILITY CHARGES

[s94 Local Government Act 2009]

Utility charges are for a service, facility or activity for water, sewerage and waste management.

Council has determined that, pursuant to section 94 of the Local Government Act 2009, it will make and levy charges for the supply of water, sewerage and garbage services for the financial year beginning 1 July 2020.

### 5.1 Water Utility Charges

Water utility charges are to be levied on each parcel of land within the Woorabinda Aboriginal Shire Council area whether vacant or occupied that Council is prepared and able to supply water,

together with any land connected to the Woorabinda Aboriginal Shire Council water supply system.

The Woorabinda Aboriginal Shire Council water supply system includes:

- the raw water pipeline from Baralaba Weir to the Woorabinda Water Treatment Plant; and
- the raw water pipeline from the Blackboy Road Header Tank.

All charges shall be used to defray the cost of constructing the water supply facilities including the payment of depreciation and the costs associated with the operation, maintenance, and management of the water supply system.

In the absence of water meters, water charges are based on a fixed unit rate which will assist to recover operational and infrastructure costs for the financial year.

Water supply charges for each class of occupancy will be levied in accordance with Table 1.

**Table 1 - Water Charging Schedule**

<b>Class</b>	<b>Class of occupancy</b>	<b>Units</b>
1	Vacant Land - Infrastructure	15
2	Occupied Residential Land	30
3	For each additional Pedestal/Cistern	5
4	Flat, Unit, APH (each)	20
5	For each additional Pedestal/Cistern	5
6	Hospital	30
7	For each additional Pedestal/Cistern	5
8	Police	30
9	For each additional Pedestal/Cistern	5
10	Fire Brigade/SES	150
11	Church/Residence	30
12	For each additional Pedestal/Cistern	5
13	General Store	30
14	For each additional Pedestal/Cistern	5
15	Other Businesses	30
16	For each additional Pedestal/Cistern	5
17	School	30
18	For each additional Pedestal/Cistern	5
19	Swimming Pool	200
20	Median Strips	600
21	Industrial Blocks	30
22	Rural/Residential Blocks	30

**Table 2 – Water Utility Charge 2021/2022**

<b>Type</b>	<b>Basis of Charge</b>	<b>Charge</b>
Water	Per Unit	20.00

## 5.2 Sewerage Utility Charges

Council will levy sewerage utility charges on each parcel of land, both vacant and occupied, that Council has or is able to provide with sewerage services.

The sewerage utility charges are to apply to each parcel of land within the Woorabinda township declared sewerage areas:

All charges will be used to defray the cost of constructing the wastewater facilities including the payment of depreciation and the costs associated with the operation, maintenance, and management of the sewerage network and sewerage treatment plant.

Sewerage utility charges for each class of occupancy will be levied in accordance with Table 3.

**Table 3 - Sewerage Charging Schedule**

Class	Class of occupancy	Units
1	Vacant Land - Infrastructure	15
2	Occupied Residential Land	30
3	For each additional Pedestal	5
4	Flat, Unit, APH (each)	20
5	For each additional Pedestal/Cistern	5
6	Hospital	30
7	For each additional Pedestal/Cistern	5
8	Police	30
9	For each additional Pedestal/Cistern	5
10	Fire Brigade/SES	15
11	Church/Residence	30
12	For each additional Pedestal/Cistern	5
13	General Store	30
14	For each additional Pedestal/Cistern	5
15	Other Businesses	30
16	For each additional Pedestal/Cistern	5
17	School	30
18	For each additional Pedestal/Cistern	5
19	Swimming Pool	200
20	Median Strips	0
21	Industrial Blocks	0
22	Rural/Residential Blocks	0

**Table 4 – Sewerage Utility Charge 2021/2022**

Type	Basis of Charge	Charge
Sewerage	Per Unit	15.00

### 5.3 Garbage Utility Charges

Council will provide a garbage collection service and disposal facilities to all domestic and commercial premises within the township of Woorabinda.

This utility charge is intended to cover the cost of collection and disposal of household and commercial refuse, as well as for the operation, maintenance, and upkeep of the waste management facility. A portion of the charges shall be for future cost of restoration of the refuse disposal area.

The type or level service to be supplied to each premise in Woorabinda will have regard to the nature of the activities and the volumes of waste generated on and from the premises.

Garbage charges for each class of occupancy will be levied in accordance with Table 5.

**Table 5 – Garbage Charges Schedule**

Class	Class of occupancy	Units
1	Vacant Land - Infrastructure	0
2	Occupied Residential Land	20
4	Flat, Unit, APH (each)	20
6	Hospital	100
8	Police	60
10	Fire Brigade/SES	20
11	Church/Residence	20
13	General Store	100
15	Other Businesses	40
17	School	20
19	Swimming Pool	20
20	Median Strips	0
21	Industrial Blocks	0
22	Rural/Residential Blocks	0

**Table 6 – Garbage Utility Charge 2021/2022**

Type	Basis of Charge	Charge
Garbage	Per Unit	20.00

### 6.0 REBATES AND CONCESSIONS

[\[s121 Local Government Regulation 2012\]](#)

#### Pensioner Rates Remission

Council will provide a remission on water, sewerage, and garbage utility charges, if the owner of the land is a qualifying pensioner and is eligible for the State Government pensioner remission.

Council will grant a remission if the owner of the land is a pensioner and is eligible for the State Government pensioner remission.

Under Council's remission scheme any arrears of rates and charges associated with the residential allotment must be paid in full before a Pensioner becomes entitled to receive the Council rates remission.

A concession of fifty per cent (50%) will be allowed on service charges levied. Evidence must be produced to council for any complying Aged or Veteran pensioner.

## **7.0 WHEN RATES OR CHARGES MUST BE PAID**

[s118 Local Government Regulation 2012]

A local government must decide the date by which, or the period within which, rates or charges must be paid.

The date by which, or the period within which, the rates or charges must be paid must be—

- (a) at least 30 days after the rate notice for the rates or charges is issued: and
- (b) the same date or period for each person liable to pay the rates or charges.

Rates and charges levied must be received by council within 31 days of the issuing of the levy.

## **8.0 INTEREST ON OVERDUE RATES AND CHARGES**

[s133 Local Government Regulation 2012]

Interest is payable on overdue rates or charges.

Rates and charges become overdue after the due date listed on the rate notice.

Interest must be calculated—

- (a) on daily rests and as compound interest; or
- (b) in another way the local government decides, if an equal or lower amount will be payable.

The rate of interest payable is an annual rate, of not more than the prescribed rate for the day, decided by the local government.

**prescribed rate**, for a day, means the rate that is the sum of—

- (a) the bank bill yield rate for the day, rounded to 2 decimal places; and
- (b) 8%.

Council will apply an interest rate of 8% on all overdue rates and charges.

<b>Policy Title:</b>	<b>REVENUE POLICY</b>
<b>Purpose:</b>	<p>The purpose of this policy is to:</p> <ul style="list-style-type: none"><li>a) set out the principles which will be used by Council during 2021/2022 for:<ul style="list-style-type: none"><li>i. levying rates and charges; and</li><li>ii. granting concessions for rates and charges; and</li><li>iii. recovering overdue rates and charges; and</li><li>iv. Cost recovery methods; and</li></ul></li><li>b) If the Local Government intends to grant concessions for rates and charges - the purpose of the concessions; and</li><li>c) The extent to which physical and social infrastructure costs for a new development are to be funded by charges for the development.</li></ul>
<b>Legislative Authority:</b>	Local Government Regulation 2012 [Section 193]
<b>Date of Effect</b>	Adopted by Council on 24/11/2021 by Council Resolution SM1121/01
<b>Review:</b>	This policy is required to be reviewed annually with the budget.
<b>Next Review Date:</b>	June 2022

## **1. Application**

- 1.1. This policy applies to the rating and cost recovery functions of Council

## **2. Responsibilities**

- 2.1. This Policy is to be implemented by all Elected Members and Officers; and
- 2.2. The responsible officer for this Policy is the Chief Executive Officer who is required to monitor its adequacy and effectiveness and recommend appropriate changes to Council.

## **3. Definitions**

Chief Executive Officer	means the person appointed to the position of chief executive officer under the Local Government Act 2009 and anyone acting in that position
Council	means Woorabinda Aboriginal Shire Council

## **POLICY**

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### **4. Policy Statement**

- 4.1. All land within the Woorabinda Aboriginal Shire Council local government area is held under either Deed of Grant in Trust (DOGIT) or Reserve and as such Council is unable to levy a general rate.
- 4.2. Council will levy service charges to fund the provision of essential services (water, sewerage, and garbage).
- 4.3. In the making of rates and charges Council will be guided by the principle of user pays and will disregard irrelevancies such as the perceived personal wealth of individual ratepayers or ratepayer classes. to ensure that all sectors of the rate paying community contribute equitably to the rates revenue of the Council.
- 4.4. When adopting its annual budget Council will set service charges at a level that have regard to
  - the objectives, actions and strategies in Council's Corporate and Operational Plans; and
  - maintaining existing services and assets to an appropriate standard
  - meeting the range and standard of services offered to, and demanded by, the Woorabinda community and Council's stakeholders
  - the requirements of the Code of Competitive Conduct (NCP).

### **5. Principles**

#### **5.1. Levying of Rates and Charges**

5.1.1. In levying rates Council will apply the principles of:

- Transparency by making clear what is councils and each ratepayers responsibility to the rating system
- making the levying system simple and inexpensive to administer.
- timing the levying of rates and charges to take into account the financial cycle of local economic, social and environmental conditions, in order to assist with the smooth running of the local economy.
- clarity by providing meaningful information on notices to enable payers to clearly understand their responsibilities.

#### **5.2. Granting Concessions for Rates and Charges**

5.2.1. In considering the application of concessions, Council will be guided by the principles of:

- Fairness and social conscience by having regard to the different levels of capacity to pay within the local community,
- Equality by having regard to providing the same treatment for ratepayers with similar circumstances
- transparency by making clear the requirements necessary to receive concessions; and
- flexibility to allow Council to respond to local issues.

5.2.2. Council may give consideration to granting a class concession in the event all or part of Woorabinda Aboriginal Shire Council experiences a significant natural disaster, environmental disaster or similar event.

5.2.3. The State Government provides a concession to pensioners towards their payment of rates, Council may provide a concession to eligible pensioners for rates to ease the burden of cost of living.

- 5.2.4. Council will also consider a concession of all or part of the rates and service charges levied on individuals, organisations or entities that meet criteria detailed in section 120 of the Local Government Regulation 2012.
- 5.2.5. Council will provide a concession to a qualifying Aged Pensioner or Veterans Pensioner in respect of service charges levied.

### **5.3. Recovery of Overdue Rates and Charges**

- 5.3.1. Council will exercise its rate recovery powers in order to reduce the overall rate burden on ratepayers. Council will be guided by the principles of:
  - Transparency by making clear the obligations of ratepayers and the processes used by Council in assisting them to meet their financial obligations;
  - Making the administrative processes used to recover overdue rate and service charges well-defined and cost effective;
  - Equity by having regard to providing the same treatment for ratepayers in similar circumstances;
  - Flexibility by responding, where necessary, to changes in the local economy; and

### **5.4. Cost Recovery Methods**

- 5.4.1. Section 97 of the Local Government Act 2009 allows Council to set cost-recovery fees.
- 5.4.2. When developing cost recovery fees and charges Council will be guided by the principles of:
  - User pays
  - financial sustainability;
  - the same treatment for persons with similar circumstances;
  - transparency by making clear the rationale for the fees, and
  - flexibility to allow Council to respond to local economic issues.
- 5.4.3. When setting its cost-recovery fees, Council will be cognizant of the requirement that such a fee must not be more than the cost to Council of providing the service or taking the action to which the fee applies

### **5.5. Physical and social infrastructure costs for new development**

- 5.5.1. Council will fund the physical and social costs of any new development by levying charges upon that development noting that this may be subject to legislative constraint per the provisions of the Planning Act 2016.
- 5.5.2. Council may choose to subsidise from other sources, the charges payable for the development when Council believes that it is in the community interest to do so having regard for the capability to pay within the local community, and recognising that there may be broader economic issues, at times that may require the flexibility in the determination of infrastructure charges by Council.

## **6. Related Information**

- Local Government Regulation 2012
- Local Government Act 2009

## **7. Previous References**

STAT/004 – Revenue Policy 2020/21

<b>Policy Title:</b>	<b>INVESTMENT POLICY</b>
<b>Purpose:</b>	The purpose of this policy is to establish guidelines regarding the investment of cash holdings with an objective: (a) to maximise revenue to Council (b) to ensure the security of Council's investments, and (c) to minimize the risk exposure for Council's investments
<b>Legislative Authority:</b>	Local Government Regulation 2012 [Section 191] Statutory Bodies Financial Arrangements Act 1982 [Section 47]
<b>Date of Effect</b>	Adopted by Council on 24/11/2021 by Council Resolution
<b>Review:</b>	This policy is required to be reviewed annually with the budget.
<b>Next Review Date:</b>	June 2022

## 1. Application

### 1.1. This policy applies to

- (a) the investment of all surplus funds held by Woorabinda Aboriginal Shire Council.
- (b) all people acting for and on behalf of the Woorabinda Aboriginal Shire Council, including Councillors, employees, consultants, and contractors

## 2. Responsibilities

- 2.1. The Chief Executive Officer has been authorised to invest Woorabinda Aboriginal Shire Councils operating funds in investments consistent with legislation and this policy.
- 2.2. Woorabinda Aboriginal Shire Council has authority to exercise Category 1 investment powers under Part 6 of the Statutory Bodies Financial Arrangements Act 1982 and the Statutory Bodies Financial Arrangements Regulations 2007.

## 3. Definitions

Chief Executive Officer	means the person appointed to the position of chief executive officer under the Local Government Act 2009 and anyone acting in that position
Council	means Woorabinda Aboriginal Shire Council
Investment	Means an arrangement that is required or undertaken for the purpose of producing income and/or capital gains.
Investment Officer	means Council employees with delegated authority from the Chief Executive Officer to engage in activities related to the investment of funds (e.g. Investment placement and redemption, reconciliations, checking)

## POLICY

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### 4. Policy Statement

- 4.1. Council will invest funds that are surplus to its day-to-day operational needs
- 4.2. Council will ensure that all investments meet the requirements for a Category 1 Council under Schedule 3 of the Statutory Bodies Financial Arrangements Regulation 2007.
- 4.3. Council will give consideration of receiving the most advantageous return on investment having regard to risk and liquidity of that investment.

### 5. Principles

#### 5.1. Preservation of Capital

- 5.1.1. Preservation of capital shall be the principal objective of the investment portfolio. Investments are to be performed in a manner that seeks to ensure security of principal of the overall portfolio. This would include managing credit and interest rate risk within given risk management parameters and avoiding any transactions that would prejudice confidence in Council or its associated entities:

- (a) Credit Risk

Council will evaluate and assess credit risk prior to investment. Credit risk is the risk of loss due to the failure of an investment issue or guarantor. Investment Officers will minimise credit risk in the investment portfolio by pre-qualifying all transactions including the brokers/securities dealers with which they do business, diversifying the portfolio and limiting transactions to secure investments.

- (b) Interest Rate Risk

Investment Officers shall seek to minimise the risk of change in the market value of the portfolio because of a change in interest rates. This would be achieved by considering the cash flow requirements of Council and structuring the portfolio accordingly. This will avoid having to sell securities prior to maturity in the open market. Secondly, interest rate risk can be limited by investing in shorter term securities.

#### 5.2. Term to Maturity

- 5.2.1. The term to maturity of Council's investments may range from nil (i.e. funds available at call from time of establishment) to one year. At any time, investment decisions will reflect Council's future cash flow requirements and the prevailing outlook regarding interest rates.

#### 5.3. Maintenance of Liquidity

- 5.3.1. Maintaining Council's ability to access funds in the short-term and meet day-to-day operational requirements will be a priority. Council will seek to minimise costs arising from failure to adequately manage liquidity by monitoring cash flow requirements, establishing and maintaining procedures for cash balancing and prudently choosing between investment options for surplus funds.

## **GUIDELINES**

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### **6. Quotations on Investments**

- 6.1. No less than three quotations shall be obtained from authorised institutions when an investment is proposed.
- 6.2. Investment with the Queensland Treasury Corporation Capital Guaranteed Cash Fund does not constitute an investment decision requiring three quotes.

### **7. Ethics and conflicts of interest**

- 7.1. Investment Officers shall refrain from personal activities that would conflict with the proper execution and management of Council's investment portfolio. This includes activities that would impair the Investment Officer's ability to make impartial decisions.

### **8. Internal Controls**

- 8.1. The Chief Executive Officer shall establish internal controls and processes that will ensure investment objectives are met and that the investment portfolios are protected from loss, theft, or inappropriate use.

### **9. Related Information**

- Statutory Bodies Financial Arrangements Act 1982
- Statutory Bodies Financial Arrangements Regulations 2007
- Local Government Act 2009
- Local Government Regulation 2012

### **10. Previous References**

- Investment Policy 2020/21 – Resolution 0321-03

<b>Policy Title:</b>	<b>DEBT POLICY</b>
<b>Purpose:</b>	<p>The purpose of this policy is to:</p> <ul style="list-style-type: none"> <li>a) To provide Woorabinda Aboriginal Council with a debt management strategy based on sound financial management guidelines.</li> <li>b) To provide the parameters for Council's debt structure for the next 10-year period.</li> </ul>
<b>Legislative Authority:</b>	Local Government Regulation 2012 [Section 192]
<b>Date of Effect</b>	Adopted by Council on 24/11/2021 by Council Resolution SM1121/01
<b>Review:</b>	This policy is required to be reviewed annually with the budget.
<b>Next Review Date:</b>	June 2022

## 1. Application

- 1.1. This policy applies to the debt raising and redemption functions of Council

## 2. Responsibilities

- 2.1. The responsible officer for this Policy is the Chief Executive Officer who is required to ensure that the annual budget conforms to this policy

## 3. Definitions

Chief Executive Officer	means the person appointed to the position of chief executive officer under the Local Government Act 2009 and anyone acting in that position
Council	means Woorabinda Aboriginal Shire Council

## POLICY

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### 4. Policy Statement

- 4.1. Council will finance capital works and new assets to the greatest extent possible from revenue, grants and subsidies or any specific reserves primarily established to fund capital works rather than relying on loans.
- 4.2. Queensland Treasury Corporation will be the debt provider for any approved Council debt.

## GUIDELINES

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### 5. Projected Debt and Repayments for the next 10-years

Year Ending	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Current Debt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
New Debt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Annual Interest	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Annual Redemption	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

### 6. Related Information

- Local Government Regulation 2012
- Local Government Act 2009

### 7. Previous References

Debt Policy 2020/21 – Resolution 0321-04

**Woorabinda Aboriginal Shire Council  
2021/22 Rev / Exp Budget Summary**

		<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Net Result</b>
Administration	Admin	4,407,700	1,816,800	2,590,900
	Corporate Services	612,900	809,100	(196,200)
	Community Services	-	66,200	(66,200)
	Human Resources	-	-	-
	Councillor Costs	-	428,200	(428,200)
	Staff Housing	46,000	63,600	(17,600)
	Bio Diversity / CHRC MOU	400,000	50,000	350,000
	Disaster Management / Pandemic Costs	-	5,000	(5,000)
	Private Works	-	-	-
		<b>5,466,600</b>	<b>3,238,900</b>	<b>2,227,700</b>
Community Development	Indigenous Regional Arts Development Fund	38,600	38,600	-
	Qld Arts Showcase Program	54,000	54,000	-
	Woorabinda Arts & Cultural Centre	179,600	179,600	-
		<b>272,200</b>	<b>272,200</b>	<b>-</b>
Community Services	Community Events and Christmas Party	-	35,000	(35,000)
	IBP - Radio Station	-	32,900	(32,900)
	Swimming Pool	-	109,800	(109,800)
	Community Gymnasium	-	40,000	(40,000)
	PCYC Programme	-	340,000	(340,000)
	Community Bus Service	-	55,100	(55,100)
	Blackboy Accommodation	5,000	55,300	(50,300)
	Community Security (Night Patrol)	-	60,600	(60,600)
	Other Community Services	85,000	102,000	(17,000)
		<b>90,000</b>	<b>830,700</b>	<b>(740,700)</b>
Council Services	Infrastructure Services	-	1,148,900	(1,148,900)
	Parks & Gardens	2,000	627,700	(625,700)
	Waste Management	-	93,400	(93,400)
	Water	-	886,100	(886,100)
	Sewerage	-	524,700	(524,700)
		<b>2,000</b>	<b>3,280,800</b>	<b>(3,278,800)</b>

**Woorabinda Aboriginal Shire Council  
2021/22 Rev / Exp Budget Summary**

		<b>Revenue Budget</b>	<b>Expense Budget</b>	<b>Net Result</b>
Enterprises	Butchery	-	-	-
	Centrelink	81,000	34,700	46,300
	Post Office / Mail Contract	185,000	206,000	(21,000)
	Service Station	266,600	296,400	(29,800)
	Workshop	-	51,800	(51,800)
		<b>532,600</b>	<b>588,900</b>	<b>(56,300)</b>
Grants	BHP Vital Resources Fund	-	-	-
	Community Safety Plan	110,700	110,700	-
	DV Centre - 166 Munns Drive	-	-	-
	Get Ready Qld	12,000	12,000	-
	Indigenous Knowledge Centre	20,000	73,100	(53,100)
	Justice Group	310,700	310,700	-
	Public Health - Qld Health Grant	177,900	177,700	200
	SES / RFB Operations	5,000	5,000	-
	Undoonoo - BBF Child Care	786,400	786,400	-
	Wattle Seed Production Program	18,900	18,900	-
		<b>1,441,600</b>	<b>1,494,500</b>	<b>(52,900)</b>
BAS Works	BAS - Do & Charge	1,500,000	1,197,700	302,300
	BAS - Quoted	600,000	490,000	110,000
	BAS - Tenders	-	-	-
	BAS - Vacates	600,000	480,000	120,000
	GEH - Tenders	3,200,000	2,880,000	320,000
		<b>5,900,000</b>	<b>5,047,700</b>	<b>852,300</b>
Capita Grants	Capital Grants	<b>2,918,500</b>	-	<b>2,918,500</b>
<b>GRAND TOTALS (Operational Only)</b>		<b>13,705,000</b>	<b>14,753,700</b>	<b>(1,048,700)</b>

## Future Year Forecast Growth Rates

[illegible]

# Woorabinda Aboriginal Shire Council

## BUDGET Income Statement

	ACTUAL 2019/20	ACTUAL 2020/21	BUDGET 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Income</b>												
<b>Recurrent Revenue</b>												
Fees and Charges	7,353	260,271	155,000	157,800	160,900	164,100	167,700	171,600	175,700	180,100	184,600	189,200
Rental Income	174,871	225,612	125,500	129,300	133,200	137,100	141,200	145,400	149,800	154,300	159,000	163,700
Interest Received	39,466	7,777	25,000	47,900	59,800	80,900	102,300	113,800	126,700	160,800	200,800	222,400
Sales Revenue	5,328,531	4,235,819	6,166,600	3,039,500	3,114,100	3,190,500	3,270,400	3,352,300	3,436,100	3,522,000	3,610,100	3,700,300
Other Income	1,216,200	943,494	1,715,300	1,042,900	1,064,100	1,085,900	1,108,000	1,133,300	1,159,100	1,188,200	1,218,200	1,248,900
Grants, Subsidies and Contributions	3,970,269	5,176,926	5,517,600	6,084,000	5,295,900	5,400,100	5,543,000	5,689,800	5,840,600	5,995,300	6,154,200	6,317,300
	<u>10,736,690</u>	<u>10,849,899</u>	<u>13,705,000</u>	<u>10,501,400</u>	<u>9,828,000</u>	<u>10,058,600</u>	<u>10,332,600</u>	<u>10,606,200</u>	<u>10,888,000</u>	<u>11,200,700</u>	<u>11,526,900</u>	<u>11,841,800</u>
<b>Capital Revenue</b>												
Grants, Subsidies and Contributions	109,757	3,284,530	2,918,500	3,028,000	2,663,800	2,677,200	2,690,900	2,706,000	2,721,500	2,738,400	2,755,700	2,773,500
<b>Total Revenue</b>	<u>10,846,447</u>	<u>14,134,429</u>	<u>16,623,500</u>	<u>13,529,400</u>	<u>12,491,800</u>	<u>12,735,800</u>	<u>13,023,500</u>	<u>13,312,200</u>	<u>13,609,500</u>	<u>13,939,100</u>	<u>14,282,600</u>	<u>14,615,300</u>
Capital Income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<u>10,846,447</u>	<u>14,134,429</u>	<u>16,623,500</u>	<u>13,529,400</u>	<u>12,491,800</u>	<u>12,735,800</u>	<u>13,023,500</u>	<u>13,312,200</u>	<u>13,609,500</u>	<u>13,939,100</u>	<u>14,282,600</u>	<u>14,615,300</u>
<b>Expenses</b>												
<b>Recurrent Expenses</b>												
Employee Benefits	(4,053,371)	(4,030,601)	(4,120,800)	(4,174,200)	(4,163,200)	(4,245,700)	(4,329,900)	(4,427,000)	(4,525,800)	(4,639,200)	(4,754,900)	(4,872,900)
Materials and Services	(7,429,267)	(6,794,762)	(8,472,600)	(5,985,700)	(5,209,800)	(5,250,900)	(5,330,000)	(5,447,700)	(5,575,500)	(5,691,500)	(5,817,700)	(5,946,400)
Finance Costs	(52,726)	(23,066)	(26,000)	(26,600)	(27,200)	(27,800)	(28,400)	(29,000)	(29,600)	(30,200)	(30,800)	(31,500)
Depreciation	(2,354,893)	(2,258,282)	(2,134,300)	(2,134,300)	(2,252,800)	(2,252,800)	(2,252,800)	(2,378,400)	(2,378,400)	(2,378,400)	(2,511,700)	(2,511,700)
	<u>(13,890,257)</u>	<u>(13,106,711)</u>	<u>(14,753,700)</u>	<u>(12,320,800)</u>	<u>(11,653,000)</u>	<u>(11,777,200)</u>	<u>(11,941,100)</u>	<u>(12,282,100)</u>	<u>(12,509,300)</u>	<u>(12,739,300)</u>	<u>(13,115,100)</u>	<u>(13,362,500)</u>
Capital Expenses	-	(2,120,982)	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<u>(13,890,257)</u>	<u>(15,227,693)</u>	<u>(14,753,700)</u>	<u>(12,320,800)</u>	<u>(11,653,000)</u>	<u>(11,777,200)</u>	<u>(11,941,100)</u>	<u>(12,282,100)</u>	<u>(12,509,300)</u>	<u>(12,739,300)</u>	<u>(13,115,100)</u>	<u>(13,362,500)</u>
<b>NET RESULT</b>	<u>(3,043,810)</u>	<u>(1,093,264)</u>	<u>1,869,800</u>	<u>1,208,600</u>	<u>838,800</u>	<u>958,600</u>	<u>1,082,400</u>	<u>1,030,100</u>	<u>1,100,200</u>	<u>1,199,800</u>	<u>1,167,500</u>	<u>1,252,800</u>
<i>Net Operating Result</i>	(3,153,567)	(2,256,812)	(1,048,700)	(1,819,400)	(1,825,000)	(1,718,600)	(1,608,500)	(1,675,900)	(1,621,300)	(1,538,600)	(1,588,200)	(1,520,700)
<b>Other Comprehensive Income</b>												
<b>Items Not Reclassified to Net Result</b>												
Increase in Revaluation Surplus	-	-	-	94	7,068,000	-	-	7,500,500	-	-	7,959,800	-
<b>Total Other Comprehensive Income</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>94</u>	<u>7,068,000</u>	<u>-</u>	<u>-</u>	<u>7,500,500</u>	<u>-</u>	<u>-</u>	<u>7,959,800</u>	<u>-</u>
<b>Total Comprehensive Income</b>	<u>(3,043,810)</u>	<u>(1,093,264)</u>	<u>1,869,800</u>	<u>1,208,694</u>	<u>7,906,800</u>	<u>958,600</u>	<u>1,082,400</u>	<u>8,530,600</u>	<u>1,100,200</u>	<u>1,199,800</u>	<u>9,127,300</u>	<u>1,252,800</u>

**Woorabinda Aboriginal Shire Council**  
**BUDGET Balance Sheet**

	ACTUAL 2019/20	ACTUAL 2020/21	BUDGET 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Current Assets</b>												
Cash and Equivalents	3,222,759	2,035,479	2,419,044	2,430,179	2,754,299	3,009,779	3,392,489	3,831,889	4,325,639	4,900,199	5,557,929	6,282,679
Trade and Other Receivables	390,418	1,180,553	411,898	402,200	230,200	234,800	239,500	244,900	250,400	256,700	263,100	269,600
Inventories	23,757	21,633	34,270	35,100	35,900	36,700	37,500	38,300	39,200	40,100	41,000	41,900
Contract Assets	55,145	1,245,062	-	-	-	-	-	-	-	-	-	-
Lease Assets	732,991	759,829	759,829	773,100	788,600	804,400	820,500	839,000	857,900	879,300	901,300	923,800
<b>Total Current Assets</b>	<b>4,425,070</b>	<b>5,242,556</b>	<b>3,625,041</b>	<b>3,640,579</b>	<b>3,808,999</b>	<b>4,085,679</b>	<b>4,489,989</b>	<b>4,954,089</b>	<b>5,473,139</b>	<b>6,076,299</b>	<b>6,763,329</b>	<b>7,517,979</b>
<b>Non-Current Assets</b>												
Investments	462,129	766,253	766,253	766,200	766,200	766,200	766,200	766,200	766,200	766,200	766,200	766,200
Lease Assets	26,441,463	24,293,644	24,293,644	24,293,600	24,293,600	24,293,600	24,293,600	24,293,600	24,293,600	24,293,600	24,293,600	24,293,600
Property, Plant and Equipment	48,927,760	50,125,088	51,567,188	52,763,723	60,509,103	61,201,223	61,908,413	70,007,113	70,622,363	71,256,203	79,735,573	80,274,723
<b>Total Non-Current Assets</b>	<b>75,831,352</b>	<b>75,184,985</b>	<b>76,627,085</b>	<b>77,823,523</b>	<b>85,568,903</b>	<b>86,261,023</b>	<b>86,968,213</b>	<b>95,066,913</b>	<b>95,682,163</b>	<b>96,316,003</b>	<b>104,795,373</b>	<b>105,334,523</b>
<b>Total Assets</b>	<b>80,256,422</b>	<b>80,427,541</b>	<b>80,252,126</b>	<b>81,464,102</b>	<b>89,377,902</b>	<b>90,346,702</b>	<b>91,458,202</b>	<b>100,021,002</b>	<b>101,155,302</b>	<b>102,392,302</b>	<b>111,558,702</b>	<b>112,852,502</b>
<b>Current Liabilities</b>												
Payables	954,056	1,411,548	922,982	876,800	833,000	791,400	767,700	744,700	722,400	700,700	679,700	659,300
Contract Liabilities	880,085	1,622,005	120,000	122,100	124,500	127,000	129,500	132,400	135,400	138,800	142,300	145,900
Provisions	264,272	303,643	249,000	254,000	259,100	264,300	269,600	275,700	281,900	289,000	296,200	303,600
<b>Total Current Liabilities</b>	<b>2,098,413</b>	<b>3,337,196</b>	<b>1,291,982</b>	<b>1,252,900</b>	<b>1,216,600</b>	<b>1,182,700</b>	<b>1,166,800</b>	<b>1,152,800</b>	<b>1,139,700</b>	<b>1,128,500</b>	<b>1,118,200</b>	<b>1,108,800</b>
<b>Non-Current Liabilities</b>												
Provisions	2,094,544	2,120,140	2,120,140	2,162,500	2,205,800	2,249,900	2,294,900	2,341,100	2,388,300	2,436,700	2,486,100	2,536,500
<b>Total Non-Current Liabilities</b>	<b>2,094,544</b>	<b>2,120,140</b>	<b>2,120,140</b>	<b>2,162,500</b>	<b>2,205,800</b>	<b>2,249,900</b>	<b>2,294,900</b>	<b>2,341,100</b>	<b>2,388,300</b>	<b>2,436,700</b>	<b>2,486,100</b>	<b>2,536,500</b>
<b>Total Liabilities</b>	<b>4,192,957</b>	<b>5,457,336</b>	<b>3,412,122</b>	<b>3,415,400</b>	<b>3,422,400</b>	<b>3,432,600</b>	<b>3,461,700</b>	<b>3,493,900</b>	<b>3,528,000</b>	<b>3,565,200</b>	<b>3,604,300</b>	<b>3,645,300</b>
<b>Net Community Assets</b>	<b>76,063,466</b>	<b>74,970,204</b>	<b>76,840,004</b>	<b>78,048,702</b>	<b>85,955,502</b>	<b>86,914,102</b>	<b>87,996,502</b>	<b>96,527,102</b>	<b>97,627,302</b>	<b>98,827,102</b>	<b>107,954,402</b>	<b>109,207,202</b>
<b>Community Equity</b>												
Revaluation Surplus	23,643,524	23,770,619	23,770,619	23,770,713	30,838,713	30,838,713	30,838,713	38,339,213	38,339,213	38,339,213	46,299,013	46,299,013
Reserves	269,896	269,896	269,896	-	-	-	-	-	-	-	-	-
Retained Surplus	52,150,046	50,929,689	52,799,489	54,277,989	55,116,789	56,075,389	57,157,789	58,187,889	59,288,089	60,487,889	61,655,389	62,908,189
<b>Total Community Equity</b>	<b>76,063,466</b>	<b>74,970,204</b>	<b>76,840,004</b>	<b>78,048,702</b>	<b>85,955,502</b>	<b>86,914,102</b>	<b>87,996,502</b>	<b>96,527,102</b>	<b>97,627,302</b>	<b>98,827,102</b>	<b>107,954,402</b>	<b>109,207,202</b>

**Woorabinda Aboriginal Shire Council**  
**BUDGET Cash Flow Statement**

	ACTUAL 2019/20	ACTUAL 2020/21	BUDGET 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Cash Flows from Operating Activities</b>												
Receipts from Customers	7,402,893	4,651,575	8,548,611	4,235,128	4,494,001	4,418,501	4,523,701	4,631,701	4,744,701	4,860,801	4,982,701	5,107,601
Payments to Suppliers and Employees	(12,395,508)	(10,302,903)	(13,149,246)	(10,155,792)	(9,365,200)	(9,485,600)	(9,630,000)	(9,841,700)	(10,066,300)	(10,292,600)	(10,532,600)	(10,777,400)
	(4,992,615)	(5,651,328)	(4,600,635)	(5,920,664)	(4,871,199)	(5,067,099)	(5,106,299)	(5,209,999)	(5,321,599)	(5,431,799)	(5,549,899)	(5,669,799)
Interest Received	39,466	7,777	25,000	47,900	59,800	80,900	102,300	113,800	126,700	160,800	200,800	222,400
Rental Income	174,871	225,612	125,500	129,300	133,200	137,100	141,200	145,400	149,800	154,300	159,000	163,700
Operating Grants and Contributions	4,068,512	6,054,773	5,517,600	6,084,000	5,295,900	5,400,100	5,543,000	5,689,800	5,840,600	5,995,300	6,154,200	6,317,300
Borrowing and Other Finance Costs	(52,726)	(23,066)	(26,000)	(26,600)	(27,200)	(27,800)	(28,400)	(29,000)	(29,600)	(30,200)	(30,800)	(31,500)
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	<b>(762,492)</b>	<b>613,768</b>	<b>1,041,465</b>	<b>313,936</b>	<b>590,501</b>	<b>523,201</b>	<b>651,801</b>	<b>710,001</b>	<b>765,901</b>	<b>848,401</b>	<b>933,301</b>	<b>1,002,101</b>
<b>Cash Flows from Investing Activities</b>												
Payments for Property, Plant and Equipment	(524,798)	(3,455,609)	(3,576,400)	(3,330,800)	(2,930,180)	(2,944,920)	(2,959,990)	(2,976,600)	(2,993,650)	(3,012,240)	(3,031,270)	(3,050,850)
Payments for Other Investments	-	(304,124)	-	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Capital Grants, Subsidies and Donations	836,454	1,958,684	2,918,500	3,028,000	2,663,800	2,677,200	2,690,900	2,706,000	2,721,500	2,738,400	2,755,700	2,773,500
<b>Net Cash Inflow (Outflow) from Investing Activities</b>	<b>311,656</b>	<b>(1,801,049)</b>	<b>(657,900)</b>	<b>(302,800)</b>	<b>(266,380)</b>	<b>(267,720)</b>	<b>(269,090)</b>	<b>(270,600)</b>	<b>(272,150)</b>	<b>(273,840)</b>	<b>(275,570)</b>	<b>(277,350)</b>
<b>Cash Flows from Financing Activities</b>												
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Inflow (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Equivalents Held</b>	<b>(450,836)</b>	<b>(1,187,281)</b>	<b>383,565</b>	<b>11,136</b>	<b>324,121</b>	<b>255,481</b>	<b>382,711</b>	<b>439,401</b>	<b>493,751</b>	<b>574,561</b>	<b>657,731</b>	<b>724,751</b>
<b>Cash and Equivalents at the Beginning of the Financial Year</b>	<b>3,673,595</b>	<b>3,222,759</b>	<b>2,035,479</b>	<b>2,419,044</b>	<b>2,430,179</b>	<b>2,754,299</b>	<b>3,009,779</b>	<b>3,392,489</b>	<b>3,831,889</b>	<b>4,325,639</b>	<b>4,900,199</b>	<b>5,557,929</b>
<b>Cash and Equivalents at End of the Financial Year</b>	<b>3,222,759</b>	<b>2,035,479</b>	<b>2,419,044</b>	<b>2,430,179</b>	<b>2,754,299</b>	<b>3,009,779</b>	<b>3,392,489</b>	<b>3,831,889</b>	<b>4,325,639</b>	<b>4,900,199</b>	<b>5,557,929</b>	<b>6,282,679</b>

Woorabinda Aboriginal Shire Council

# Statement of Changes in Equity

	Revaluation Surplus \$	Reserves \$	Retained Surplus \$	TOTAL \$
<b>Balance as at 1 July 2021</b>	23,770,619	269,896	50,929,689	74,970,204
Net Result	-	-	1,869,800	1,869,800
Other Comprehensive Income for the Year	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	-	1,869,800	1,869,800
<b>Balance as at 30 June 2022</b>	<b>23,770,619</b>	<b>269,896</b>	<b>52,799,489</b>	<b>76,840,004</b>
Net Result	-	-	1,208,600	1,208,600
Other Comprehensive Income for the Year	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	94	-	-	94
<b>Total Comprehensive Income for the Year</b>	94	-	1,208,600	1,208,694
<b>Balance as at 30 June 2023</b>	<b>23,770,713</b>	<b>269,896</b>	<b>54,008,089</b>	<b>78,048,702</b>
Net Result	-	-	838,800	838,800
Other Comprehensive Income for the Year	-	-	-	-
Increase / (Decrease) in Revaluation Surplus	7,068,000	-	-	7,068,000
<b>Total Comprehensive Income for the Year</b>	7,068,000	-	838,800	7,906,800
<b>Balance as at 30 June 2024</b>	<b>30,838,713</b>	<b>269,896</b>	<b>54,846,889</b>	<b>85,955,502</b>

						SOURCES OF FUNDING									
Priority	Asset Description	Type	Previous Year WIP	Total Project Budget	Budget 2021/22	Total Sources of Funding	General Revenue	Asset Sales / Trades	Grants and Subsidies	Grants / Subsidies					
										TIDS	W4Q 19/21	W4Q 21/24	ICCIP	Other Capital Grants	Constrained Funds
BUILDINGS															
	W4Q051 - Blackboy Cabins	N	212,850	286,439	73,588	73,588	0		73,588		73,588				
	WFQ003 - Yumba Binda Renovations	N	27,280	27,681	401	401	0		401		401				
	WFQ005 - CBD Drainage Upgrade	R	40,943	41,641	698	698	0		698		698				
	WFQ006 - Council Building Upgrades (Undefined)	R	189,854	237,924	48,070	48,070	13,757		34,313		34,313				
	Interium Remote Capital Program	R	45,787	2,139,037	2,093,250	2,093,250	0		2,093,250					2,093,250	
	Staff Housing Renovation Program	R		250,000	250,000	250,000	250,000		0						
	Administration Building Airconditioning Refurshisment - Stage 1	R		30,000	30,000	30,000	30,000		0						
	Gordon Henry Oval - Toilet Block	R			0	0	0		0						
	Gordon Henry Oval - Kitchen	R			0	0	0		0						
	Gordon Henry Oval - Dressing Shed Renovations	R			0	0	0		0						
	Gordon Henry Oval - Mobile Grandstands	R			0	0	0		0						
Total			516,714	3,012,721	2,496,007	2,496,007	293,757	0	2,202,250	0	109,000	0	0	2,093,250	0
ICT EQUIPMENT															
	Alcatel Phone System	N		45,500	45,500	45,500	45,500		0						
	New Servers & Network Infrastructrue Upgrade	R		80,500	80,500	80,500	80,500		0						
	Communications Upgrdae to support CITEC Installation	R		16,000	16,000	16,000	16,000		0						
Total			0	142,000	142,000	142,000	142,000	0	0	0	0	0	0	0	0
PLANT & EQUIPMENT															
	2 x 8 Tonne Dual Cab Tipper	R			0	0			0						
	2 x 4WD Single Cab Utility	R			0	0			0						
Total			0	0	0	0	0	0	0	0	0	0	0	0	0
ROADS & DRAINAGE															
	Subdivision	N			0	0			0						
	Mimosa Creek - Construct Shared Path	N		84,000	84,000	84,000			84,000	84,000					
	Various Roads & Streets - Construct New Roads & Streets	R		105,030	105,030	105,030			105,030	105,030					
Total			0	189,030	189,030	189,030	0	0	189,030	189,030	0	0	0	0	0
OTHER INFRASTRUCTURE															
	Gordon Henry Oval - Lighting Upgrade	R		240,000	240,000	240,000	40,000		200,000					200,000	
	Community Farm Refurbishment	R		60,000	60,000	60,000	60,000		0						
	Community Gym Equipment	N		100,000	100,000	100,000	100,000		0						
Total			0	400,000	400,000	400,000	200,000	0	200,000	0	0	0	0	200,000	

						SOURCES OF FUNDING									
Priority	Asset Description	Type	Previous Year WIP	Total Project Budget	Budget 2021/22	Total Sources of Funding	General Revenue	Asset Sales / Trades	Grants and Subsidies	Grants / Subsidies					
										TIDS	W4Q 19/21	W4Q 21/24	ICCIP	Other Capital Grants	Constrained Funds
WATER INFRASTRUCTURE															
	ICCIP108 WTP Stairs & Gantry	R	6,923	125,000	118,077	118,077			118,077				118,077		
	ICCIP109 Baralaba Weir Pumps	R	65,911	275,000	209,089	209,089			209,089				209,089		
	Other Water Capital	R	277,758	300,000	22,242	22,242	22,242		0						
Total			350,592	700,000	349,408	349,408	22,242	0	327,166	0	0	0	327,166	0	0
SEWERAGE INFRASTRUCTURE															
					0	0			0						
					0	0			0						
Total			0	0	0	0	0	0	0	0	0	0	0	0	0
			867,306	4,443,751	3,576,445	3,576,445	657,999	0	2,918,446	189,030	109,000	0	327,166	2,293,250	0

**Woorabinda Aboriginal Shire Council**  
**Financial Sustainability Ratios**

	Target	20/21 Actual	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31
<b>Working Capital Ratios</b> <i>current assets / current liabilities</i>	<b>&gt; 1.1</b>	1.57	2.81	2.91	3.13	3.45	3.85	4.30	4.80	5.38	6.05	6.78
<b>Operating Surplus</b> <i>operating result / total op. revenues</i>	<b>0 - 15%</b>	-20.80%	-7.65%	-17.33%	-18.57%	-17.09%	-15.57%	-15.80%	-14.89%	-13.74%	-13.78%	-12.84%
<b>Net Financial Liabilities</b> <i>(total liabilities - current assets) / total operating revenues</i>	<b>&lt; 60%</b>	1.98%	-1.55%	-2.14%	-3.93%	-6.49%	-9.95%	-13.77%	-17.86%	-22.42%	-27.41%	-32.70%
<b>Asset Sustainability</b> <i>asset renewals / depreciation expense</i>	<b>&gt; 90%</b>	104.40%	150.81%	140.45%	117.06%	117.65%	118.25%	112.64%	113.28%	113.98%	108.62%	109.32%

## Woorabinda Aboriginal Shire Council

# Income Statement

	ACTUAL 2020/21	BUDGET 2020/21	
<b>Income</b>			
<b>Recurrent Revenue</b>			
Fees and Charges	260,271	65,100	400%
Rental Income	225,612	199,000	113%
Interest Received	7,777	50,000	16%
Sales Revenue	4,235,819	7,330,800	58%
Other Income	943,494	1,056,000	89%
Grants, Subsidies and Contributions	5,176,926	4,986,400	104%
	<u>10,849,900</u>	<u>13,687,300</u>	79%
<b>Capital Revenue</b>			
Grants, Subsidies and Contributions	3,284,530	3,738,600	88%
<b>Total Revenue</b>	<u>14,134,430</u>	<u>17,425,900</u>	81%
Capital Income	-	-	
<b>Total Income</b>	<u>14,134,430</u>	<u>17,425,900</u>	81%
<b>Expenses</b>			
<b>Recurrent Expenses</b>			
Employee Benefits	(4,030,601)	(4,122,300)	98%
Materials and Services	(6,794,762)	(9,572,600)	71%
Finance Costs	(23,066)	(35,000)	66%
Depreciation	(2,258,282)	(2,354,900)	96%
	<u>(13,106,710)</u>	<u>(16,084,800)</u>	81%
Capital Expenses	(2,120,982)	-	
<b>Total Expenses</b>	<u>(15,227,692)</u>	<u>(16,084,800)</u>	95%
<b>NET RESULT</b>	<u>(1,093,262)</u>	<u>1,341,100</u>	-82%
<i>Net Operating Result</i>	(2,256,810)	(2,397,500)	94%

- Overall there is a slight improvement in net operating result over budget of \$140k.
- Expenses and Sales Revenues are each lower than forecast by about \$3m due to the delay in the commencement of the GEH works.
- Capital Grants are down 12% due to the capital works able to be completed was reduced at total of \$3.46m (less than total budgeted grants).
- Capital Expenses have a value of \$2.1m which represents a decrease in the value of the 40-year leases due to changes in CPI and the discount rate. It is a non-cash expense.

## Woorabinda Aboriginal Shire Council

# Balance Sheet

	ACTUAL 2020/21	BUDGET 2020/21	
<b>Current Assets</b>			
Cash and Equivalents	2,035,479	2,086,026	98%
Trade and Other Receivables	1,180,553	411,898	287%
Inventories	21,633	34,270	63%
Contract Assets	1,245,062	-	
Lease Assets	759,829	732,991	104%
<b>Total Current Assets</b>	<b>5,242,556</b>	<b>3,265,185</b>	
<b>Non-Current Assets</b>			
Investments	462,129	462,129	100%
Lease Assets	24,293,644	26,420,437	92%
Intangible Assets	304,124	-	
Property, Plant and Equipment	50,125,088	50,584,661	99%
<b>Total Non-Current Assets</b>	<b>75,184,985</b>	<b>77,467,227</b>	97%
<b>Total Assets</b>	<b>80,427,540</b>	<b>80,732,412</b>	100%
<b>Current Liabilities</b>			
Payables	1,411,548	922,982	153%
Contract Liabilities	1,622,005	120,000	-
Provisions	303,643	249,000	122%
<b>Total Current Liabilities</b>	<b>3,337,196</b>	<b>1,291,982</b>	258%
<b>Non-Current Liabilities</b>			
Provisions	2,120,140	2,136,400	99%
<b>Total Non-Current Liabilities</b>	<b>2,120,140</b>	<b>2,136,400</b>	99%
<b>Total Liabilities</b>	<b>5,457,336</b>	<b>3,428,382</b>	
<b>Net Community Assets</b>	<b>74,970,204</b>	<b>77,304,030</b>	97%
<b>Community Equity</b>			
Revaluation Surplus	23,770,619	23,643,524	101%
Reserves	269,896	269,896	100%
Retained Surplus	50,929,689	53,390,610	95%
<b>Total Community Equity</b>	<b>74,970,204</b>	<b>77,304,030</b>	97%

- Overall Council's net assets are \$2.3m lower than forecast almost entirely due to a NPV adjustment to the 40-year leases.

- The new intangible asset represents the purchase of 'goodwill' in the Post Office.

- Trade Receivables are much higher than budget due to issuing of invoices in late June. Overall receivables movements are improving due to enhanced collection activity.