

CENTRAL DARLING SHIRE COUNCIL
BUDGETED FINANCIAL STATEMENTS 2023-24

Income and Expenses Statement Year Ending 30 June 2024

	Budget 2022/23 \$'000	Budget 2023/24 \$'000	Notes
Income			
Rate Income	885	913	
Annual Charges Income	1,598	1,659	
User Charges & Fees	9,716	9,451	
Interest & Investment Revenue	54	87	1
Other Revenues	405	383	
Operating Grants	5,559	6,598	2
Capital Grants	24,394	23,514	
Contributions	3,185	3,238	
Total income from continuing operations	45,796	45,842	
Expenditure			
Employee Benefits	6,968	6,869	
Borrowing Costs	39	40	
Materials & Contracts	7,696	8,645	3
Depreciation	4,324	4,329	
Other Expenses	2,257	2,424	
Total expenses from continuing operations	21,284	22,307	
Operating result from continuing operations	24,512	23,535	
Net operating result before capital grants and contributions	118	21	

Notes

1. Interest and Investment Revenue
Is expected to increase in line with higher interest rates.
2. Operating Grants
Operating grants are expected to increase for the budget year 2023-24. This is due to increased funding to be received for Roads to Recovery an expected increas in Federal Assistance Funding.
3. Materials & Contracts
Operating expenses will increase in-line with additional grant funding.

Income and Expenses Statement Year Ending 30 June 2024

	Budget 2021/22 \$'000	Budget 2022/23 \$'000	Budget 2023/24 \$'000	Notes
Income				
Rate Income	879	885	913	
Annual Charges Income	1,553	1,598	1,659	
User Charges & Fees	9,388	9,716	9,451	
Interest & Investment Revenue	93	54	87	
Other Revenues	382	405	383	
Operating Grants	6,780	5,559	6,598	
Capital Grants	16,084	24,394	23,514	
Contributions	1,864	3,185	3,238	
Total income from continuing operations	37,023	45,796	45,842	
Expenditure				
Employee Benefits	5,532	6,968	6,869	
Borrowing Costs	52	39	40	
Materials & Contracts	8,437	7,696	8,645	
Depreciation	4,139	4,324	4,329	
Other Expenses	2,596	2,257	2,424	
Total expenses from continuing operations	20,756	21,284	22,307	
Operating result form continuing operations	16,267	24,512	23,535	
Net operating result before capital grants and contributions	183	118	21	

Statement of Budgeted Income 2023-24

	Budget 2021/22 \$'000	Budget 2022/23 \$'000	Budget 2023/24 \$'000	Notes
Income				
Rates				
Residential	356	362	489	
Farmland	475	475	373	
Business	48	48	51	
Total Rates	879	885	913	
Annual Charges Income				
Water Services	655	676	702	
Sewer Services	266	277	288	
Waste Services	632	645	670	
Total Annual Charges	1,553	1,598	1,659	
User Charges & Fees				
Water Supply Services	418	409	305	
Sewerage Services	0	2	2	
Planning & Building Regulation	25	42	35	
Private Works	623	316	802	4
Caravan Parks	45	43	45	
Rent & Hire of Council Property	18	1	7	
RMS	8,182	8,830	8,241	
Swimming Pools	4	3	2	
Waste Disposal Tipping Fees	52	70	11	
Other	12	-	1	
Total User Charges & Fees	9,379	9,716	9,451	
Interest & Investment Revenue				
Overdue Rates	45	22	18	
Interest on Investment	8	1	40	
Water Fund Operations	32	22	24	
Sewer Fund Operations	8	9	5	
Total Interest & Investment Revenue	93	54	87	
Other Revenues				
Rental Income Other Council Property	73	75	45	
Commissions & Agency Fees	160	183	186	
Cemeteries	9	8	9	
Insurance Claims Recovery	10	11	20	
Miscellaneous Sales	12	-	-	
Sales General	125	106	110	
Other	2	23	13	
Total Other Revenues	391	405	383	
Operating Grants				
FAGS - General	3,775	3,000	3,350	
FAGS - Roads	1,612	800	1,100	
Pensioner Rate Rebate	19	19	19	
Bushfire & Emergency	125	135	136	
Flood Mapping	-	100	0	

Heritage & Culture	17	17	20
Recreation & Culture	1	-	-
Roads to Recovery	1,125	1,125	1,837
Water & Sewer (Aboriginal W&S)	105	105	105
Youth	1	3	1
Stronger Country Communities	-	20	30
Drought Stimulus	-	235	-
Total Operating Grants	6,780	5,559	6,598
Capital Grants			
Drought Relief	160	-	-
Drought Support	268	-	-
Building Better Regions Fund	517	-	-
Active Transport funding			300
Fixing Local Roads	-	1,302	1,000
Crown Reserves Improvement Fund	-	233	-
Regional Roads Repair Program	-	400	1,000
Regional & Local Roads Repair Program	-	-	4,361
Disaster Risk Reduction Fund	-	-	90
Murray Darling Basin Economic Development Program	-	-	345
Nsw Severe Weather and Flood Funding	-	-	320
Stronger Country Communities	532	120	764
Safe and Secure - Wilcannia & Ivanhoe Water Treatment Plants	3,000	3,600	3,000
Local Roads & Community Infrastructure	807	4,099	253
Drought Stimulus	150	140	-
Pooncarie Road	8,000	12,000	8,000
Aerodromes	150	-	80
Restart NSW - White Cliffs Water Treatment Plant	2,500	2,500	4,000
Total Capital Grants	16,084	24,394	23,514
Contributions			
Regional Road Block Funding	1,150	2,810	2,863
Far West Joint Organisation	714	375	375
Total Contributions	1,864	3,185	3,238
Total income from continuing operations	37,023	45,796	45,842

4 Private Works

Estimate based on current years activity.

Statement of Budgeted Expenditure 2023-24

	Budget 2021/22 \$'000	Budget 2022/23 \$'000	Budget 2023/24 \$'000	Notes
Expenditure				
Employee Benefits				
Salaries and Wages	4,905	6,121	6,006	
Superannuation	466	643	661	
Worker's Compensation Insurance	116	144	142	
Fringe Benefits Tax	45	60	60	
	5,532	6,968	6,869	
Borrowing Costs				
Interest on Loan	12	-	-	
Interest Right of Use Assets	14	14	15	
Tip Remediation	26	25	25	
	52	39	40	
Materials & Contracts				
Raw Materials and Consumables	5,494	1,862	2,074	
Contractor Costs	2,916	5,800	6,550	
Operating Leases	27	34	22	
	8,437	7,696	8,645	
Depreciation				
Right of Use Assets	250	360	365	
Plant & Equipment	125	215	215	
Buildings	852	826	826	
Other Structures	231	262	262	
Roads	1,899	1,858	1,858	
Stormwater Drainage	25	25	25	
Water Infrastructure	640	668	668	
Sewerage Infrastructure	87	97	97	
Landfill	30	13	13	
	4,139	4,324	4,329	
Other Expenses				
Advertising	36	32	31	
Auditor's Remuneration	60	65	65	
Bank Charges	7	7	7	
NSW Rural Fire Service Levy	120	255	323	5
Consultants	430	261	70	
Legal Expenses	101	26	25	
Donations & Contributions	10	10	40	
Electricity & Heating	287	240	250	
Insurance	518	518	709	6
Printing & Stationery	51	36	44	
Subscriptions	265	261	329	7
Telephone & Communications	170	95	79	
Training	92	121	98	
Valuation Fees	20	20	19	
Other	430	310	335	
	2,596	2,257	2,424	

Total expenses from continuing operations	20,756	21,284	22,307	

5. NSW Rural Fire Service Levy
Additional cost due to the State Government no longer subsidising the Emergency Services Levy

6. Insurance
Increase in the budget is due to predicted increase in insurance cover cost.

7. Subscriptions
Increase in the budget is due to predicted increase in subscriptions, particularly in IT license fees.

Budgeted Cashflow Statement 2023-24

	Budget 2021/22 \$'000	Budget 2022/23 \$'000	Budget 2023/24 \$'000	Notes
Cash Flows from Operating Activities				
Receipts				
Rates & Annual Charges	2,432	2,639	2,312	
User Charges & Fees	9,200	8,097	7,561	
Investment and interest Revenue Received	93	54	87	
Grants & Contributions	24,728	33,138	33,350	
Payments				
Employee Benefits & Oncosts	(5,740)	(7,150)	(6,869)	
Materials and Contracts	(10,371)	(9,754)	(8,472)	
Borrowing Costs	(12)	(14)	(15)	
Net Cash Provided by operating Activities	20,331	27,010	27,953	
Cash Flows from Investing Activities				
Receipts				
Proceeds from sale of non-current assets	-	-	-	
Payments				
Purchase of Assets	(20,956)	(29,673)	(28,276)	
Net Cash Inflow (Outflow)	(20,956)	(29,673)	(28,276)	
Cash Flows from Financing Activities				
Receipts				
Proceeds for Borrowing	-	-	-	
Payments				
Loan repayments	(153)	-	-	
Lease payments	(480)	(466)	(450)	
Net Cash Inflow (Outflow)	(633)	(466)	(450)	
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,258)	(3,129)	(773)	
Cash at Beginning of Year	7,775	8,727	4,500	
Cash at End of Year	6,517	5,598	3,727	

Statement of Budgeted Reserves 2023-24

	Opening Balance 2023 \$'000	Transfer In \$'000	Transfer Out \$'000	Closing Balance 2024 \$'000	Notes
Plant Replacement Reserve	25	25	-	50	1
Waste Management Reserve	165	165	-	330	2

For the 2022-23 Budget Year, Council has established two reserves.

1. Plant Replacement Reserve

To be based on one percent of the net proceeds , from the previous financial year, generated from private works and works completed for RMS. The funds to be transferred into this reserve are not to have an adverse effect on the working capital of Council. This reserve is to be used for the long term replacement of Council plant.

2. Waste Management Reserve

A loan was taken out during the 2013 financial year to fund the purchase of three garbage trucks and other operational expenditure.

The loan was with the Westpac Banking Corporation and the loan balance as at the year ended 30 June 2013 was \$1,249,000.

Council had been paying interest and principal payments of \$13,750 per month to service the loan for the garbage trucks. These payments were being funded by the Annual Charge levied for waste management.

Council will now allocate these funds, into a waste reserve for the future funding for various waste management projects. The annual total of funds to be placed into the Waste Management Reserve will be \$165,000.