

LONG-TERM FINANCIAL PLAN

EXPLANATION	OPERATING INCOME	Annual Budget 2022/23	Outer Financial Year 1 2023/24 Budget	OF Year 2 2024/25 Budget	OF Year 3 2025/26 Budget
Estimated rates to be raised	Rates	8,276,505.00	8,673,777.24	9,090,118.55	9,526,444.24
Estimated waste charges to be raised	Waste Charges	1,427,571.00	1,496,094.41	1,567,906.94	1,643,166.47
Untied/tied grants for operating activities where expenditure will be recorded as an operating expense	Operating Grants and Subsidies	2,221,500.00	2,232,607.50	2,243,770.54	2,254,989.39
Appropriate categories to be determined by council	Fees and Charges	2,211,471.00	2,284,449.54	2,359,836.38	2,437,710.98
Interest from cash balances and other investments	Interest / Investment Income	28,000.00	28,140.00	28,336.98	28,592.01
Any other income in cash or in-kind	Other Income	85,000.00	85,425.00	85,852.13	86,281.39
	TOTAL INCOME	14,250,047.00	14,800,493.69	15,375,821.51	15,977,184.48
	OPERATING EXPENDITURE				
	Employee Expenses	5,774,926.00	6,121,421.56	6,488,706.85	6,878,029.26
To include repair and maintenance expenditure unless reported separately	Materials and Contracts	6,809,404.00	6,877,498.04	6,946,273.02	7,015,735.75
Allowances to be set as part of the budget	Elected Member Allowances	269,669.00	272,365.69	275,089.35	277,840.24
	Depreciation, Amortisation and Impairment	3,424,283.00	3,424,283.00	3,424,283.00	3,424,283.00
	Interest Expenses	-	-	-	-
	Other Expenses	-	-	-	-
	TOTAL EXPENDITURE	16,278,282.00	16,695,568.29	17,134,352.22	17,595,888.26
	BUDGETED OPERATING SURPLUS / DEFICIT	- 2,028,235.00 -	1,895,074.60 -	1,758,530.71 -	1,618,703.78
Grants for capital transactions where expenditure is recorded in the balance sheet	Capital Grants Income	0	-	-	-
	BUDGETED SURPLUS / DEFICIT	- 2,028,235.00 -	1,895,074.60 -	1,758,530.71 -	1,618,703.78
Estimated capital and non-cash adjustments:					
LONG-TERM FINANCIAL PLAN		Annual Budget	Outer Financial Year 1 Budget	OFY2 Budget	OFY3 Budget
Amount copied from bottom of last page	BUDGETED SURPLUS / DEFICIT	- 2,028,235.00 -	1,895,074.60 -	1,758,530.71 -	1,618,703.78
Total capital expenditure per Table 3	Capital Expenditure	1,395,975.00	1,391,640.00	2,468,600.00	1,872,865.00
To be approved by council resolution	Transfers to Reserves	-	-	-	-
Non-cash revenue included in operating income	Less Non-Cash Income	-	-	-	-
Non-cash expenses included in operating expenses	Add Back Non-Cash Expenses	- 3,424,283.00 -	3,424,283.00 -	3,424,283.00 -	3,424,283.00
Includes current/budget year plus relevant previous year balances	NET BUDGET SURPLUS / DEFICIT	73.00	137,568.40 -	802,847.71 -	67,285.78
Estimated additional inflows to be funded by:					
Prior year tied revenue to be used for operating expenses	Prior Year Carry Forward Tied Funding	-	-	-	-
To include borrowings	Other Inflow of Funds	-	-	-	-
To be approved by council resolution	Transfers from Reserves	-	-	810,000.00	70,000.00
	TOTAL ADDITIONAL INFLOWS	-	-	-	-
Must not be a deficit	NET BUDGETED OPERATING POSITION	73.00	137,568.40	7,152.29	2,714.22

STATEMENT OF FINANCIAL POSITION

ASSETS	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26
CURRENT ASSETS				
Cash and Cash Equivalent	16,515,593	16,698,238	15,940,396	15,918,028
Receivables	1,970,539	1,993,579	2,017,351	2,041,879
Inventories	16,462	17,121	17,805	18,518
Total Current Assets	18,502,594	18,708,937	17,975,552	17,978,424
NON-CURRENT ASSETS				
Property Plant and Equipment	87,214,745	85,182,102	84,226,419	82,675,001
Other Non-Current Assets	10,096,331	10,096,331	10,096,331	10,096,331
Total Non-Current Assets	97,311,076	95,278,433	94,322,750	92,771,332
TOTAL ASSETS	115,813,670	113,987,370	112,298,302	110,749,756
LIABILITIES				
CURRENT LIABILITIES				
Payables	2,114,755	2,179,759	2,245,431	2,311,779
Provisions	661,887	665,196	668,522	671,865
Total Current Liabilities	2,776,642	2,844,955	2,913,954	2,983,644
NON-CURRENT LIABILITIES				
Provisions	92,403	92,865	93,329	93,796
Total Non-Current Liabilities	92,403	92,865	93,329	93,796
TOTAL LIABILITIES	2,869,045	2,937,820	3,007,283	3,077,440
NET ASSETS	112,944,625	111,049,550	109,291,020	107,672,316
EQUITY				
Accumulated Surplus	23,644,199	21,749,124	20,800,594	19,251,890
Asset Revaluation Reserves	75,549,402	75,549,402	75,549,402	75,549,402
Other Reserves	13,751,024	13,751,024	12,941,024	12,871,024
TOTAL COUNCIL EQUITY	112,944,625	111,049,550	109,291,020	107,672,316

STATEMENT OF CASH FLOW

CASH FLOWS FROM OPERATING ACTIVITIES	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26
RECEIPTS				
Rates	8,276,505	8,673,777	9,090,119	9,526,444
Waste Charges	1,427,571	1,496,094	1,567,907	1,643,166
Operating Grants, Subsidies & Contributions	2,221,500	2,232,608	2,243,771	2,254,989
Fees & Charges	2,189,356	2,261,605	2,336,238	2,413,334
Interest Earnings	28,000	28,140	28,337	28,592
Other Revenue	84,150	84,571	84,994	85,419
Sub-total	14,227,082	14,776,795	15,351,365	15,951,945
PAYMENTS				
Employee Costs	(5,774,926)	(6,121,422)	(6,488,707)	(6,878,029)
Materials & Contracts	(6,741,310)	(6,808,723)	(6,876,810)	(6,945,578)
Elected Members Allowances	(269,669)	(272,366)	(275,089)	(277,840)
Sub-total	(12,785,905)	(13,202,510)	(13,640,606)	(14,101,448)
Net Cash Provided by (Used in) Operating Activities	1,441,177	1,574,285	1,710,758	1,850,497
CASH FLOWS FROM INVESTING ACTIVITIES				
RECEIPTS:				
Amounts Specifically for New or Upgraded Assets	-	-	-	-
Sale of Replaced Assets	-	-	-	-
PAYMENTS:				
Expenditure on Renewal/Replacement of Assets	(1,395,975)	(1,391,640)	(2,468,600)	(1,872,865)
Net Cash Provided by (Used in) Investing Activities	(1,395,975)	(1,391,640)	(2,468,600)	(1,872,865)
NET INCREASE (DECREASE) IN CASH HELD	45,202	182,645	(757,842)	(22,368)
Cash & Cash Equivalents at Beginning of Period	16,470,391	16,515,593	16,698,238	15,940,396
Cash & Cash Equivalents at End of Period	16,515,593	16,698,238	15,940,396	15,918,028

CAPITAL EXPENDITURE & FUNDING BUDGET

CAPITAL EXPENDITURE By class of infrastructure, property, plant and equipment.	Current Financial Year (Annual) Budget	Outer Financial Year 1 Budget	Outer Financial Year 2 Budget	Outer Financial Year 3 Budget
Land and Buildings	327,875.00	1,011,770.00	1,337,890.00	1,156,310.00
Infrastructure	-	-	-	124,000.00
Plant and Machinery	292,500.00	218,920.00	745,560.00	331,150.00
Improvements	602,700.00	93,500.00	177,300.00	240,596.00
Furniture, Fixture & Equipment	172,900.00	67,450.00	207,850.00	20,809.00
TOTAL CAPITAL EXPENDITURE	1,395,975.00	1,391,640.00	2,468,600.00	1,872,865.00
TOTAL CAPITAL EXPENDITURE FUNDED BY:				
Operating Income (amount allocated to fund capital items)	1,395,975.00	1,391,640.00	1,658,600.00	1,802,865.00
Capital Grants	-	-	-	-
Transfers from Cash Reserves (by council resolution)	-	-	810,000.00	70,000.00
Borrowings	-	-	-	-
Sale of Assets (including trade-ins)	-	-	-	-
Other Funding	-	-	-	-
TOTAL CAPITAL EXPENDITURE FUNDING	1,395,975.00	1,391,640.00	2,468,600.00	1,872,865.00

PLANNED MAJOR CAPITAL WORKS BUDGET

This budget table is to report major capital projects that are either in progress, that will continue over more than one financial year or will be completed this current financial year (including projects that are started and completed in the current financial year).

Class of Assets	By Major Capital Project * (6)	Total Prior Year(s) Actuals \$ (A)	Current Financial Year Budget \$ (B)	Outer Financial Year 1 Budget \$ (C)	OFY2 Budget \$ (D)	OFY3 Budget \$ (E)	Total Planned Budget \$ (G=A+B+C+D+E+F)	Expected Project Completion Date (8)
Improvements	Low Level Improvements	-	405,000.00	-	-	-	405,000.00	30/06/2023
Buildings & Other Structures	Automatic toilet	-	-	225,000.00	-	-	225,000.00	30/06/2024
Buildings & Other Structures	Airport Terminal Building - Services Mechanical	-	-	186,000.00	-	-	186,000.00	30/06/2024
Buildings & Other Structures	Airport - Charter Air Office Roofing	-	-	169,200.00	-	-	169,200.00	30/06/2024
Buildings & Other Structures	Civic Centre: Mechanical	-	-	-	742,000.00	-	742,000.00	30/06/2025
Plant & Equipment	Caterpillar 963K Waste Handler Track Loader - TK6	-	-	-	550,000.00	-	550,000.00	30/06/2025
Buildings & Other Structures	Civic Centre: Flooring Finishes	-	-	-	185,500.00	-	185,500.00	30/06/2025
Furniture, Fittings & Equipment	Internal Displays	-	-	-	165,000.00	-	165,000.00	30/06/2025
Buildings & Other Structures	Buntine Pavilion - Roofing	-	-	-	157,500.00	-	157,500.00	30/06/2025
Plant & Equipment	New Hook Truck for Dump	-	-	-	-	249,150	249,150.00	30/06/2026
TOTAL		-	405,000.00	580,200.00	1,800,000.00	249,150.00	3,034,350.00	

PROPOSED CAPITAL PROJECTS

Name	Co-funding amount	Council funding	Total Project Cost	Co Funding Source
Sports Ground Ring Road Reconstruction	\$310,000	\$0	\$310,000	LRCI
Showgrounds Fire Hydrant Renewal	\$190,000	\$0	\$190,000	LRCI
Sports Ground Fencing Renewal	\$77,298	\$0	\$77,298	LRCI
Katherine Visitor Centre Precinct Upgrade	\$300,000	\$94,500	\$394,500	BBR-Rd 6
Katherine Civil Airport Taxiway and RPT Apron Upgrade	\$500,000	\$500,000	\$1,000,000	RAP-Rd 3
Katherine Aquatic Centre Upgrade	\$10,000,000	\$ TBD	\$>10,000,000	
Civic Office Upgrade	TBD	TBD	TBD	TBD
Indoor Multipurpose Sports Stadium	TBD	TBD	TBD	TBD
Big River Region AFL Precinct	TBD	TBD	TBD	TBD

ASSUMPTIONS

INCOME: REVENUES FROM ORDINARY ACTIVITIES	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26
Rates	4.8%	4.8%	4.8%	4.8%
Waste Charges	0.0%	4.8%	4.8%	4.8%
Operating Grants, Subsidies & Contributions	6.9%	0.5%	0.5%	0.5%
Fees & Charges	6.0%	3.3%	3.3%	3.3%
Interest Earnings	0.0%	0.5%	0.7%	0.9%
Other Revenue	0.0%	0.5%	0.5%	0.5%
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES				
Employee Costs	6.0%	6.0%	6.0%	6.0%
Materials & Contracts	7.0%	1.0%	1.0%	1.0%
Utilities	7.0%	1.0%	1.0%	1.0%
Depreciation				
CAPITAL ASSETS				
Average Depreciation - Buildings	2%	2%	2%	2%
Average Depreciation - Other	10%	10%	10%	10%
Average Depreciation - Infrastructure Roads	2%	2%	2%	2%
Average Depreciation - Infrastructure Other	2%	2%	2%	2%
Cash Flows				
Revenue (allowance for doubtful debts and accruals)				
Fees & Charges	-1%	-1%	-1%	-1%
Other Revenue	-1%	-1%	-1%	-1%
Expenditures (allowances for accruals)				
Materials & Contracts	-1%	-1%	-1%	-1%