

Annual Budget Statement

For the 2024/25 Operational Plan



LEETON
SHIRE COUNCIL

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1. Introduction

The Annual Budget provides an overview of Council's forecast position for the 2024-25 financial year.

The following financial reports are included in the Annual Budget document:

- The consolidated budget summary includes the General Fund, Water and Sewer Fund financial information. This is a budget summary statement showing the forecast income statement or operating result. This includes a reconciliation of the operating result back to the forecast cash position or unrestricted cash result.
- Income and Expense Budget Review Statement by Fund.
- Capital Budget Review Statement. This report provides a summary of the proposed Capital program for 2024/25.
- Cash and Reserves Statement. This report shows the Council's total cash and reserves, including the working fund balance or unrestricted cash position forecast for the financial year.
- Consolidated Balance Sheet
- Key Performance Indicators Statement
- Loan Funds Statement

The 2024-25 budget has been built on the premise that existing services will be maintained, however a number of factors have had an impact on Council's draft budget for 2024/25:

- Rate Pegging set at 4.5%
- Waste Annual Charges increased by 3%
- Water Charges increased by 7%
- Sewerage Charges increased by 7%
- Salary and wage award increases 3.5% plus award lump sum payments – Full Time Equivalents (FTE) remains consistent at 159.5 (157.7 in 2023/24)
- Insurance Premium increases of 15%
- All other expense items maintained to a 4.5% increase

2. Consolidated Budget Summary

The consolidated Budget Review Statement presents the forecast performance for the Total or Consolidated Council, while still showing the individual fund results. The financial data includes the following information:

- Consolidated Draft Budget 2024/25 (forecast for next financial year)
- Total income from operations (each fund and consolidated)
- Total expenses from operations (each fund and consolidated)
- Operating result (each fund and consolidated)
- Capital expenditure and Capital funding movements (reserves, sales, loans etc)
- Budget result which shows whether or not Council is forecasting a cash surplus or (deficit)

This revised format shows Council's consolidated operating result is forecast to be a deficit before Capital of (\$2,438,804). The operating deficit is reconciled back to a cash result as part of the Consolidated Cash Result table showing that the forecast General Cash position will increase by \$1,489,450 in 2024/25. Noting that there are a number of non-cash items in the operating result and hence an increase in cash even though there is an operating deficit (e.g. depreciation, loss on disposal).

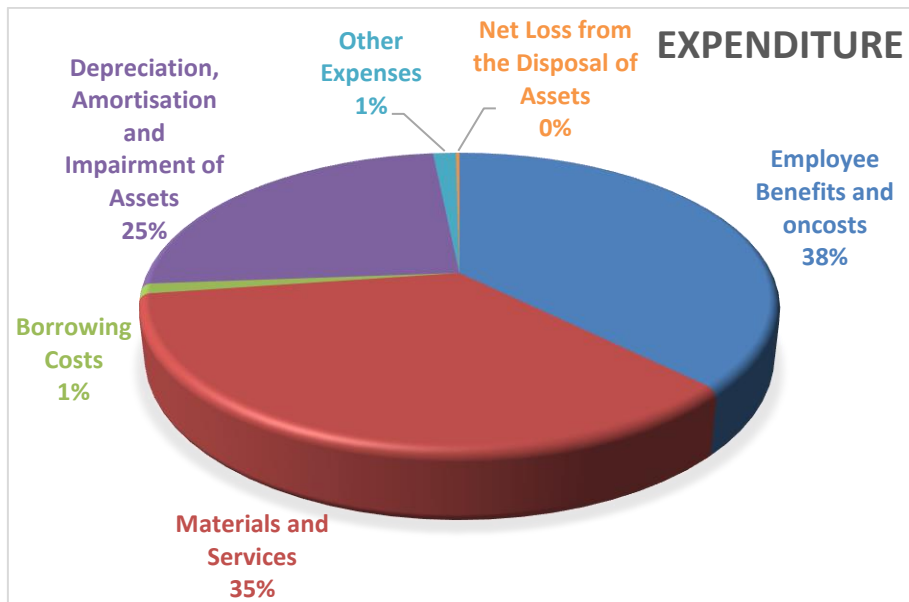
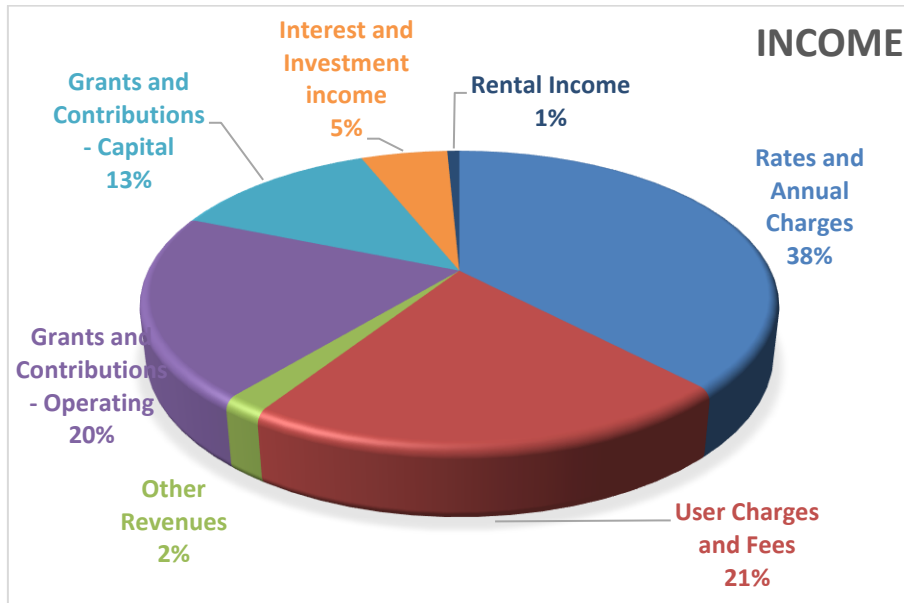
Consolidated Operating Result

Description	General Fund	Waste Fund	Water Fund	Sewer Fund	Consolidated Budget 2024/25
Income from continuing operations					
Rates and Annual Charges	8,496,412	2,462,072	1,830,134	3,128,965	15,917,583
User Charges and Fees	4,770,854	1,192,000	2,910,493	84,739	8,958,086
Other Revenues	608,556	106,267	58,046	6,540	779,409
Grants and Contributions - Operating	8,405,961	0	90,000	0	8,495,961
Grants and Contributions - Capital	4,292,815	0	531,000	527,000	5,350,815
Interest and Investment income	1,061,826	97,825	766,211	311,682	2,237,544
Rental Income	311,173	0	0	0	311,173
Net Gain from Disposal of Assets	0	0	0	0	0
Total Income from continuing operations	27,947,597	3,858,164	6,185,884	4,058,926	42,050,571
Expenses from continuing operations					
Employee Benefits and oncosts	12,046,081	682,272	1,023,751	891,725	14,643,829
Materials and Services	6,612,710	2,207,384	2,794,953	2,213,608	13,828,655
Borrowing Costs	424,430	0	0	0	424,430
Depreciation, Amortisation and Impairment of Assets	6,549,641	530,040	1,525,087	1,004,805	9,609,573
Other Expenses	352,073	200,000	0	0	552,073
Net Loss from the Disposal of Assets	80,000	0	0	0	80,000
Total Expenses from continuing operations	26,064,935	3,619,696	5,343,791	4,110,138	39,138,560
Operating Surplus/(Deficit)	1,882,662	238,468	842,093	-51,212	2,912,011
Operating Surplus/(Deficit) before Capital Grants & Contributions	-2,410,153	238,468	311,093	-578,212	-2,438,804
Operating Surplus/(Deficit) before Capital Grants & Contributions & One off sales	-2,330,153	238,468	311,093	-578,212	-2,358,804

Consolidated Cash Result

Description	General Fund	Waste Fund	Water Fund	Sewer Fund	Consolidated Budget 2024/25
Add Back Non Cash					
Depreciation	6,549,641	530,040	1,525,087	1,004,805	9,609,573
Net Gains / Losses from Disposal of Assets	80,000	0	0	0	80,000
Provision Expenses	0	200,000	0	0	200,000
Contract Liability Movements	-463,116	0	0	0	-463,116
Contract Receivable Movements	0	0	0	0	0
Net Cash Provided (or used) in Operating Activities	8,049,187	968,508	2,367,180	953,593	12,338,468
Cash Flow from Investing Activities					
<i>Receipts:</i>					
Sale Real Estate Assets	0	0	0	0	0
Sale Infrastructure, Property, Plant & Equipment	545,000	0	0	0	545,000
Deferred Debtor Receipts	0	0	0	0	0
<i>Payments:</i>					
Purchase of Infrastructure, Property, Plant & Equipment	-14,921,204	0	-820,000	-1,140,000	-16,881,204
Deferred Debtor Advances Made	0	0	0	0	0
Net Cash Provided (or used) in Investing Activities	-14,376,204	0	-820,000	-1,140,000	-16,336,204
Cash Flow from Financing Activities					
<i>Receipts:</i>					
New Loans Drawn	5,552,993	0	0	0	5,552,993
<i>Payments:</i>					
Loan Principal Repayment	-403,324	0	0	0	-403,324
Net Cash Provided (or used) in Financing Activities	5,149,669	0	0	0	5,149,669
Net Increase / (Decrease) in Cash	-1,177,348	968,508	1,547,180	-186,407	1,151,933
Transfers to Reserves					
Transfers to DWM Reserve	0	-968,508	0	0	-968,508
Transfer to Dev Contributions Reserve	-180,000	0	-531,000	-27,000	-738,000
Transfer to Unspent Grants	0	0	0	0	0
Transfer to Stormwater	-95,000	0	0	0	-95,000
Transfers to Water External	0	0	-1,746,180	0	-1,746,180
Transfers to Sewer External	0	0	0	-426,593	-426,593
Transfers to Internal Reserves	-7,516,976	0	0	0	-7,516,976
Transfers to Carryovers Reserves	0	0	0	0	0
Transfers from Reserves					
Transfers from DWM Reserve	0	0	0	0	0
Transfer from Dev Contributions Reserve	545,000	0	0	0	545,000
Transfer from Unspent Grants	1,977,120	0	0	0	1,977,120
Transfer from Stormwater	70,000	0	0	0	70,000
Transfers from Water External	0	0	730,000	0	730,000
Transfers from Sewer External	0	0	0	640,000	640,000
Transfers from Internal Reserves	7,866,654	0	0	0	7,866,654
Transfers from Carryovers Reserves	0	0	0	0	0
Net Reserve Movements	2,666,798	-968,508	-1,547,180	186,407	337,517
Net Increase / (Decrease) in Unrestricted Cash	1,489,450	0	0	0	1,489,450

Budgeted Sources of Income and Expenditure



3. Budget Operating Result by Entity

The Budget Operating Result by Fund presents the Council forecast performance for each of the different funds being General Fund, Waste Fund, Water Fund and Sewerage Fund. The financial data includes the following information:

- Current budget (March Budget Review)
- Actual year to date data to the end of March (for 2023/24)
- Budget 2024/25 (forecast for next financial year)
- Total income (current and draft 2024/25 year end result)
- Total expenses (current and draft 2024/25 year end result)
- Operating result (current and draft 2024/25 year end result)

General Fund - Operating Result

Description	Current Budget Mar QBR	Actual 31/3/24	Original Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
Income from continuing operations					
Rates and Annual Charges	7,982,302	5,364,299	8,496,412	514,110	6.44%
User Charges and Fees	4,351,866	2,149,531	4,770,854	418,988	9.63%
Other Revenues	647,030	775,859	608,556	-38,474	-5.95%
Grants and Contributions - Operating	11,694,474	6,930,931	8,405,961	-3,288,513	-28.12%
Grants and Contributions - Capital	5,505,949	3,925,512	4,292,815	-1,213,134	-22.03%
Interest and Investment income	1,029,312	858,443	1,061,826	32,514	3.16%
Rental Income	293,700	207,927	311,173	17,473	5.95%
Net Gain from Disposal of Assets	160,000	233,460	0	-160,000	-100.00%
Total Income from continuing operations	31,664,633	20,445,962	27,947,597	-3,717,036	-11.74%
Expenses from continuing operations					
Employee Benefits and oncosts	10,679,894	8,604,546	12,046,081	1,366,187	12.79%
Materials and Services	7,916,111	6,154,188	6,612,710	-1,303,401	-16.47%
Borrowing Costs	173,574	40,216	424,430	250,856	144.52%
Depreciation, Amortisation and Impairment of Assets	5,938,555	5,125,837	6,549,641	611,086	10.29%
Other Expenses	336,928	242,837	352,073	15,145	4.50%
Net Loss from the Disposal of Assets	0	0	80,000	80,000	0.00%
Total Expenses from continuing operations	25,045,062	20,167,624	26,064,935	1,019,873	4.07%
Operating Surplus/(Deficit)	6,619,571	278,338	1,882,662	-4,736,909	-71.56%

Operating Surplus/(Deficit) before Capital Grants & Contributions	1,113,622	-3,647,174	-2,410,153	-3,523,775	-316.42%
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Operating Surplus/(Deficit) before Capital Grants & Contributions & One off sales	953,622	-3,880,634	-2,330,153	-3,283,775	-344.35%
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Domestic Waste Fund - Operating Result

Description	Revised Budget Mar QBR	Actual 31/3/24	Original Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
Income from continuing operations					
Rates and Annual Charges	2,375,625	2,380,362	2,462,072	86,447	3.64%
User Charges and Fees	845,655	791,059	1,192,000	346,345	40.96%
Other Revenues	92,563	45,263	106,267	13,704	14.81%
Grants and Contributions - Operating	0	0	0	0	0.00%
Grants and Contributions - Capital	0	0	0	0	0.00%
Interest and Investment income	92,958	12,868	97,825	4,867	5.24%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
Total Income from continuing operations	3,406,801	3,229,552	3,858,164	451,363	13.25%
Expenses from continuing operations					
Employee Benefits and oncosts	635,074	383,945	682,272	47,198	7.43%
Materials and Services	1,914,236	1,275,132	2,207,384	293,148	15.31%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	530,040	315,432	530,040	0	0.00%
Other Expenses	280,000	0	200,000	-80,000	-28.57%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
Total Expenses from continuing operations	3,359,350	1,974,509	3,619,696	260,346	7.75%
Operating Surplus/(Deficit)	47,451	1,255,043	238,468	191,017	402.56%
Operating Surplus/(Deficit) before Capital Grants & Contributions	47,451	1,255,043	238,468	191,017	402.56%
Operating Surplus/(Deficit) before Capital Grants & Contributions & One off sales	47,451	1,255,043	238,468	191,017	402.56%

Water Fund - Operating Result

Description	Revised Budget Mar QBR	Actual 31/3/24	Original Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
Income from continuing operations					
Rates and Annual Charges	1,644,984	1,705,698	1,830,134	185,150	11.26%
User Charges and Fees	3,246,690	1,581,002	2,910,493	-336,197	-10.36%
Other Revenues	55,546	28,505	58,046	2,500	4.50%
Grants and Contributions - Operating	0	0	90,000	90,000	0.00%
Grants and Contributions - Capital	52,894	35,834	531,000	478,106	903.89%
Interest and Investment income	765,514	636,893	766,211	697	0.09%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
Total Income from continuing operations	5,765,628	3,987,932	6,185,884	420,256	7.29%
Expenses from continuing operations					
Employee Benefits and oncosts	1,420,193	782,848	1,023,751	-396,442	-27.91%
Materials and Services	2,230,301	1,410,508	2,794,953	564,652	25.32%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	1,467,545	1,145,899	1,525,087	57,542	3.92%
Other Expenses	0	0	0	0	0.00%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
Total Expenses from continuing operations	5,118,039	3,339,255	5,343,791	225,752	4.41%
Operating Surplus/(Deficit)	647,589	648,677	842,093	194,504	30.04%
Operating Surplus/(Deficit) before Capital Grants & Contributions	594,695	612,843	311,093	-283,602	-47.69%
Operating Surplus/(Deficit) before Capital Grants & Contributions & One off sales	594,695	612,843	311,093	-283,602	-47.69%

Sewerage Fund - Operating Result

Description	Revised Budget Mar QBR	Actual 31/3/24	Original Budget 2024/25	\$ Var To Current Budget	% Var To Current Budget
Income from continuing operations					
Rates and Annual Charges	2,928,508	2,663,681	3,128,965	200,458	6.85%
User Charges and Fees	28,459	56,399	84,739	56,281	197.76%
Other Revenues	6,259	160	6,540	281	4.49%
Grants and Contributions - Operating	0	0	0	0	0.00%
Grants and Contributions - Capital	701,992	36,861	527,000	-174,992	-24.93%
Interest and Investment income	311,179	299,831	311,682	503	0.16%
Rental Income	0	0	0	0	0.00%
Net Gain from Disposal of Assets	0	0	0	0	0.00%
Total Income from continuing operations	3,976,396	3,056,932	4,058,926	82,530	2.08%
Expenses from continuing operations					
Employee Benefits and oncosts	911,857	489,835	891,725	-20,132	-2.21%
Materials and Services	1,357,338	932,519	2,213,608	856,270	63.08%
Borrowing Costs	0	0	0	0	0.00%
Depreciation, Amortisation and Impairment of Assets	1,054,644	754,977	1,004,805	-49,839	-4.73%
Other Expenses	0	0	0	0	0.00%
Net Loss from the Disposal of Assets	0	0	0	0	0.00%
Total Expenses from continuing operations	3,323,839	2,177,331	4,110,138	786,299	23.66%
Operating Surplus/(Deficit)	652,557	879,601	-51,212	-703,769	-107.85%
Operating Surplus/(Deficit) before Capital Grants & Contributions	-49,435	842,740	-578,212	-528,777	1069.64%
Operating Surplus/(Deficit) before Capital Grants & Contributions & One off sales	-49,435	842,740	-578,212	-528,777	1069.64%

4. Capital Budget Review Statement

The Consolidated Capital Statement focuses on Council's Capital Works Program and summarises financial information by asset category and identifies how the capital program is funded.

Description	Revised Budget Mar QBR	Original Budget 2024/25
New Assets		
Office Equipment	409,733	155,000
Plant & Equipment	0	0
Land & Buildings	1,779,710	320,000
Parks, Gardens & Recreation	155,251	755,000
Roads, Bridges & Footpaths	115,913	50,000
Drainage	113,030	0
Library Books	0	0
Waste	600,000	0
Water Supply	0	600,000
Sewerage Services	1,285,773	670,000
Total New Assets	4,459,410	2,550,000
Renewal (Replacements)		
Office Equipment	230,000	200,000
Plant & Equipment	1,606,261	1,494,500
Land & Buildings	8,255,072	6,321,646
Parks, Gardens & Recreation	737,996	215,000
Roads, Bridges & Footpaths	8,071,796	5,210,058
Drainage	0	200,000
Library Books	0	0
Waste	0	0
Water Supply	1,609,280	220,000
Sewerage Services	1,321,720	470,000
Total Renewal (Replacements)	21,832,124	14,331,204
Total Capital Works Program	26,291,534	16,881,204
Total General Fund Only	21,474,762	14,921,204
Funding Sources		
Rates and Other untied funding	7,531,964	2,886,646
Grants & Contributions - Capital	4,401,924	3,262,815
Grants & Contributions - Operating	670,000	1,345,247
Internal Restrictions	1,826,261	1,918,503
External Restrictions		
- Unexpended Grants & Contributions	2,083,419	0
- Stormwater Levy	63,030	0
- S.712 Developer Contributions	0	545,000
- Domestic Waste Management	600,000	0
- Water Supply	1,609,280	730,000
- Sewerage Services	1,928,501	640,000
Loans	5,577,155	5,552,993
Total Capital Funding Sources	26,291,534	16,881,204

Council's detailed Capital Works Program is shown below by Directorate, Department and Asset Category including the funding sources.

Capital Program	2024/25 Original Budget	Grants & Contributions Funding	Internal Restrictions Funding	External Restrictions Funding	Loans	General Funds Required
Corporate Services	455,000	0	60,000	0	0	395,000
Business Services	100,000	0	60,000	0	0	40,000
Land & Buildings						
Eventide Homes Renewal	40,000	0	0	0	0	40,000
LELC Awning and Walkway Covers	60,000	0	60,000	0	0	0
Information Technology	355,000	0	0	0	0	355,000
Office Equipment						
Corporate Information Systems Annual allocation	200,000	0	0	0	0	200,000
Network Infrastructure	110,000	0	0	0	0	110,000
PC Replacements	45,000	0	0	0	0	45,000
Economic and Community Development	6,221,646	621,004	414,003	0	5,552,993	-366,354
Economic & Community Development	6,221,646	621,004	414,003	0	5,552,993	-366,354
Land & Buildings						
Vance Estate Expansion	6,221,646	621,004	414,003	0	5,552,993	-366,354
Operations	10,104,558	3,887,058	1,444,500	1,915,000	0	2,858,000
Open Space & Recreation	2,464,500	295,000	1,444,500	545,000	0	180,000
Parks, Gardens & Recreation						
Amenities & Kiosk Upgrade Leeton Stadium	230,000	0	0	230,000	0	0
Cemetery Expansion Detailed Design	60,000	0	0	0	0	60,000
Installation of additional solar at the Leeton Pool	400,000	200,000	0	200,000	0	0
Leeton Pool Shade Sails	40,000	0	0	40,000	0	0
Painting of the Whitton Pool	15,000	0	0	15,000	0	0
Golf Course Carpark Upgrade	150,000	35,000	0	0	0	115,000
Hydration station on the Yanco walkway path	10,000	10,000	0	0	0	0
Mountford Park Upgrade	60,000	0	0	60,000	0	0
Waring Park Toilet Upgrade	5,000	0	0	0	0	5,000
Plant & Equipment						
Plant & Vehicle Replacement	1,494,500	50,000	1,444,500	0	0	0
Operations	220,000	80,000	0	0	0	140,000
Land & Buildings						
Public Convenience - Sycamore Street	220,000	80,000	0	0	0	140,000
Roads & Drainage	5,460,058	2,922,058	0	0	0	2,538,000
Drainage						
General Rural Stormwater Drainage	100,000	0	0	0	0	100,000
General Urban Drainage	100,000	0	0	0	0	100,000
Roads, Bridges & Footpaths						
Annual Reseal Program- Sealed Rural and Urban Road	725,000	0	0	0	0	725,000
Bus Shelter Upgrades	20,000	0	0	0	0	20,000
Footpath Renewals	78,000	0	0	0	0	78,000
Gravel Road Resheeting	450,000	0	0	0	0	450,000
Kerb & Gutter	73,000	0	0	0	0	73,000
Maple Street Investigation & Design - One Way	30,000	0	0	0	0	30,000
Roads to Recovery Program	1,155,247	1,155,247	0	0	0	0
Shoulder Widening Program	150,000	0	0	0	0	150,000
Traffic Facilities	20,000	0	0	0	0	20,000
Disaster Recovery Financial Assistance (DFRA)Program	1,766,811	1,766,811	0	0	0	0
Sealed Roads Heavy Patching and Line-marking	125,000	0	0	0	0	125,000
Sealed Road Rehabilitation Program	650,000	0	0	0	0	650,000
Footpath - New	17,000	0	0	0	0	17,000
Water & Waste Water	1,960,000	590,000	0	1,370,000	0	0
Sewerage Services						
Aerator Overhaul - Leeton STP	65,000	0	0	65,000	0	0
Gogelderie Weir Transpiration Bed Remediation Works	175,000	0	0	175,000	0	0
Leeton STP Aerator rewiring	30,000	0	0	30,000	0	0
Sewer Pump Station 4 - Overhaul	150,000	0	0	150,000	0	0
Sewer Telemetry Upgrades	50,000	0	0	50,000	0	0
Sewer Sludge Transfer Pump - Redesign Access	70,000	0	0	70,000	0	0
Leeton Septic Tank Waste Receiving Facility	100,000	0	0	100,000	0	0
Developer Provided Assets - Vance	500,000	500,000	0	0	0	0
Water Supply						
Cooling System - Leeton PAC Facility	50,000	0	0	50,000	0	0
Hanwood St Water Main	70,000	0	0	70,000	0	0
Leeton Water Filtration Plant Planning	200,000	0	0	200,000	0	0
Open Cut Dam - Inlet Upgrade	200,000	0	0	200,000	0	0
Soda Ash System Upgrade	100,000	0	0	100,000	0	0
Water Management - Water Meters	150,000	90,000	0	60,000	0	0
Water Telemetry Upgrades	50,000	0	0	50,000	0	0
People and Culture	100,000	100,000	0	0	0	0
Cultural Services	100,000	100,000	0	0	0	0
Land & Buildings						
Wiradjuri Story display	100,000	100,000	0	0	0	0
Grand Total	16,881,204	4,608,062	1,918,503	1,915,000	5,552,993	2,886,646

5. Cash and Investments Budget Review Statement

The cash and budget reserves summary presents the Council forecast movements for each key reserve categories. Most of Council's cash is restricted in its use to specific purposes by external bodies, legislation and Council resolution. The cash position is further broken down as part of this report to reflect the split of cash and investments across the internal restrictions, external restrictions and the unrestricted cash position.

Description	Opening Balance Forecast 30/6/24	Original Budget Movements	Closing Balance Forecast 30/6/25
Internal Restrictions			
Aerodrome	200,000	0	200,000
Buildings	0	0	0
Infrastructure Replacement	0	0	0
Plant & Vehicle Replacement	449,962	-189,678	260,284
Roads General	0	0	0
Swimming Pool	0	0	0
Childcare Centre	200,000	-60,000	140,000
Land Development	205,000	0	205,000
Leeton Museum & Art Gallery (WCIC)	180,000	0	180,000
Renewable Energy Efficiencies	120,000	0	120,000
Sportsgrounds Improvements	0	0	0
Employee Leave Entitlements (50%)	1,391,005	0	1,391,005
Workers Compensation	0	0	0
Façade Painting Reserve	102,061	-20,000	82,061
Fire and Emergency Services	0	0	0
Unfinished Works (General) Restriction	0	0	0
Election Reserve	80,000	-80,000	0
Financial Assistance Grant Prepayment	6,262,512	0	6,262,512
Total Internal Restrictions	9,190,540	-349,678	8,840,862
External Restrictions			
Unexpended Loans - General	0	0	0
Developer Contributions - General	1,160,480	-365,000	795,480
Developer Contributions - Water	60,296	531,000	591,296
Developer Contributions - Sewer	10,000	27,000	37,000
Specific Purpose Unexpended Grants	4,174,879	-1,977,120	2,197,759
Stormwater Management	262,465	25,000	287,465
Deposits, Bonds & Retentions - General	764,553	0	764,553
Deposits, Bonds & Retentions - Water	1,900	0	1,900
Carry Over Works - Water	0	0	0
Water Supply	18,978,171	1,016,180	19,994,351
Carry Over Works - Sewerage	0	0	0
Sewerage Services	8,513,159	-213,407	8,299,752
Domestic Waste Management	963,552	768,509	1,732,061
Landfill Remediation	4,830,429	200,000	5,030,429
Total External Restrictions	39,719,884	12,162	39,732,046
Total Restricted Cash and Investments	48,910,423	-337,516	48,572,908
Total Cash & Investments	49,889,488	1,151,933	51,041,421
Unrestricted Cash	979,065	1,489,449	2,468,513

Note: Opening Unrestricted cash represents balance as per March Budget Review

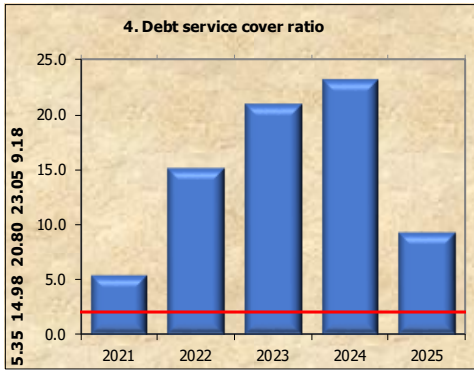
6. Consolidated Balance Sheet Budget Review Statement

Description	Opening Balance Forecast Mar QBR	Original Budget Movements	End of Year Adjustments	Closing Balance Forecast 30/6/25
Current Assets				
Cash and Cash Equivalents	15,590,425	1,151,933	0	16,742,358
Investments	22,000,446	0	0	22,000,446
Receivables	3,327,025	0	0	3,327,025
Inventories	1,109,605	0	0	1,109,605
Other	49,137	0	0	49,137
Total Current Assets	42,076,638	1,151,933	0	43,228,571
Non-Current Assets				
Investments	12,300,000	0	0	12,300,000
Receivables	16,000	0	0	16,000
Infrastructure, Property, Plant & Equipment	350,543,218	6,646,631	0	357,189,849
Intangible Assets	9,765,700	0	0	9,765,700
Total Non-Current Assets	372,624,918	6,646,631	0	379,271,549
Total Assets	414,701,556	7,798,564	0	422,500,120
Current Liabilities				
Payables	2,899,000	0	0	2,899,000
Contract Liabilities	1,940,506	-463,116	0	1,477,390
Borrowings	390,000	0	-92,631	297,369
Employee Benefit Provisions	2,638,686	0	0	2,638,686
Total Current Liabilities	7,868,193	-463,116	-92,631	7,312,445
Non-Current Liabilities				
Payables	0	0	0	0
Borrowings	7,326,262	5,149,669	92,631	12,568,562
Employee Benefit Provisions	143,323	0	0	143,323
Provisions	4,865,429	200,000	0	5,065,429
Total Non-Current Liabilities	12,335,014	5,349,669	92,631	17,777,314
Total Liabilities	20,203,206	4,886,553	0	25,089,759
Net Assets	394,498,350	2,912,011	0	397,410,361
Equity				
Retained Earnings	151,202,464	2,912,011	0	154,114,475
Revaluation Reserves	243,295,887	0	0	243,295,887
Total Equity	394,498,350	2,912,011	0	397,410,361

7. Key Performance Indicators

The financial indicators have been selected to address operational liquidity, fiscal responsibility and financial sustainability goals across short, medium and long-term time frames. The indicators will highlight historical and forecast performance.

<p>1. Operating performance ratio</p> <p>Benchmark: - - - Minimum $\geq 0.00\%$</p> <p>Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p>Purpose of operating performance ratio</p> <p>This ratio measures Council's achievement of containing operating expenditure within operating revenue.</p>	<p>Operating performance ratio</p> <p>Continuing operating revenue excluding capital grants and contributions less operating expenses</p> <hr/> <p>Total continuing operating revenue excluding capital grants and contributions</p>
<p>2. Own source operating revenue ratio</p> <p>Benchmark: - - - Minimum $\geq 60.00\%$</p> <p>Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p>Purpose of own source operating revenue ratio</p> <p>This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.</p>	<p>Own source operating revenue ratio</p> <p>Total continuing operating revenue excluding capital grants and contributions</p> <hr/> <p>Total continuing operating revenue</p>
<p>3. Unrestricted current ratio</p> <p>Benchmark: - - - Minimum ≥ 1.50</p> <p>Source for benchmark: Code of Accounting Practice and Financial Reporting #26</p>	<p>Purpose of unrestricted current ratio</p> <p>To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.</p>	<p>Unrestricted current ratio</p> <p>Current assets less all external restrictions</p> <hr/> <p>Current liabilities less specific purpose liabilities</p>



Benchmark: --- Minimum ≥ 2.00

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

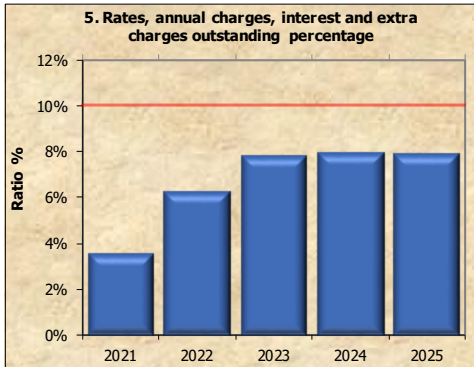
Purpose of debt service cover ratio

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments

Debt service cover ratio

Operating result before capital excluding interest and depreciation/impairment/amortisation

Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)



Benchmark: --- Maximum $< 10.00\%$

Source for Benchmark: Code of Accounting Practice and Financial Reporting #26

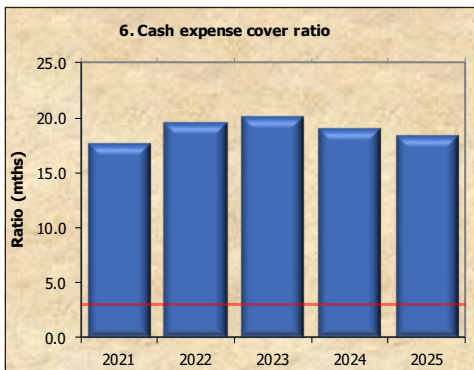
Purpose of rates and annual charges outstanding ratio

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

Rates, annual charges, interest and outstanding %

Rates, annual and extra charges outstanding

Rates, annual and extra charges collectible



Benchmark: --- Minimum ≥ 3.00

Source for benchmark: Code of Accounting Practice and Financial Reporting #26

Purpose of cash expense cover ratio

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

Cash expense cover ratio

Current year's cash and cash equivalents plus all term deposits

Payments from cash flow of operating and financing activities

8. Borrowings Statement

Council has carried forward the borrowings proposed in the 2023/24 Operational Plan for Vance Estate to 2024/25. The Statement below shows a summary of the current loan borrowings included in the Annual Budget.

Description	Purpose	Loan % Rate	Final Payment Date	Opening Balance	New Loan	Annual Repayment	Principal Repayments	Interest Repayments	Principal Outstanding
LIRS 3 - Leeton Ovals - Dressing Shed	Sporting Grounds and Facilities	4.34%	22/07/2024	120,408	0	124,345	120,408	3,937	0
Leeton Pool Refurbishment	Sporting Grounds and Facilities	4.34%	30/04/2040	1,893,324	0	147,625	95,274	52,351	1,798,051
Showground Grandstand	Sporting Grounds and Facilities	4.85%	30/04/2030	125,956	0	22,752	19,701	3,051	106,255
LELC	Community Services	6.60%	1/04/2033	573,000	0	79,182	42,046	37,136	530,954
Roxy Theatre	Community Services	6.60%	1/06/2043	5,004,155	0	453,851	125,895	327,956	4,878,260
Vance Estate		6.60%		0	5,552,993	0	0	0	5,552,993
Total Loans				7,716,844	5,552,993	827,755	403,324	424,431	12,866,513

Note - new loan proposed for Vance Estate for 2024/25 - This was previously presented as part of the 2023/24 Operational Plan. Assumption at this stage is loan will be drawn towards end of 2024/25 and no new loan repayments to be recognised for 2024/25