



ANNUAL BUDGET

2024 - 2025



Richmond Shire Council Budget 2024/2025

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Mayor's Message

I am pleased to present the 2024/2025 Budget on behalf of the Richmond Shire Council following a special meeting on Tuesday 16th July 2024. The budget is a joint effort between my fellow Councillors, and the Executive Team who have all contributed to this budget over a number of months.

We believe the budget adopted is right for these times, ensuring that Council meets both our community and statutory obligations in a way that balances financial responsibilities with the delivery of a wide range of services.

The capital budget of \$38M includes the following items:

- Flood damage works of \$12M
- TIDS and RTR Work on the Maxwellton Frontage Road of \$800K
- Works for Queensland Projects of \$1.5M, this includes solar panels on Council infrastructure, a power upgrade at the swimming pool, improvements at the refuse facility and sewerage and water maintenance.
- Lighting upgrade at the Charlie Wehlow Oval.

Council continues to advocate for the upgrading of the Richmond Airstrip, and we continue to seek full funding from Federal and State Governments to achieve this. Council believes that this is an essential and significant service to the Richmond Shire and the whole of the North West. The proposed cost is \$15M.

A 3% increase on general rates, water and sewerage charges and the special levy for wild baiting applies. A 10% increase applies to the garbage charge, this ensures that the collection continues twice a week and contributes to the ongoing improvements and maintenance of the refuse facility.

There has been a change to the water charges that better reflects the usage patterns. Water allocations have now been based on size of property and any excess charge will now be raised once.

Council continues to look forward to the future with confidence. We will continue to run Council in a responsible and financial sustainable manner.

I thank my fellow Councillors, the Executive Team and Council Staff for their part in this budget.

John Wharton AM

Mayor

Richmond Shire Council
Budget for Statement of Comprehensive Income
For the year ending 30 June 2025

	2024/2025
	Budget
Income	
Revenue	
Recurrent revenue	
Rates, levies and charges	2,342,000
Fees and charges	1,738,550
Sales revenue	10,669,532
Grants, subsidies, contributions and donations	8,778,584
Total recurrent revenue	<u>23,528,666</u>
Capital revenue	
Grants, subsidies, contributions and donations	34,904,655
Total capital revenue	<u>34,904,655</u>
Rental income	154,500
Interest received	425,000
Other income	826,500
	<u>1,406,000</u>
Total income	<u>59,839,321</u>
Expenses	
Recurrent expenses	
Employee benefits	(7,825,135)
Materials and services	(11,628,177)
Finance costs	(78,000)
Depreciation and amortisation	
Property, Plant and Equipment	(6,775,000)
	<u>(26,306,312)</u>
Capital expenses	
Loss on disposal of non-current assets	100,000
Total expenses	<u>(26,206,312)</u>
Net result	<u>33,633,009</u>
Other comprehensive income	
Items that will not be reclassified to net result	
Increase in asset revaluation surplus	-
Total other comprehensive income for the year	<u>-</u>
Total comprehensive income for the year	<u><u>33,633,009</u></u>

Richmond Shire Council
Budget for Statement of Financial Position
For the year ending 30 June 2025

	2024/2025
	Budget
Current assets	
Cash and cash equivalents	5,496,354
Receivables	900,000
Inventories	400,000
Contract assets	500,000
Other assets	175,000
Total current assets	7,471,354
Non-current assets	
Property, plant and equipment	296,152,094
Total non-current assets	296,152,094
Total assets	303,623,448
Current liabilities	
Payables	1,161,000
Contract liabilities	400,000
Borrowings	636,964
Provisions	1,413,230
Total current liabilities	3,611,194
Non-current liabilities	
Provisions	255,000
Borrowings	445,609
Total non-current liabilities	700,609
Total liabilities	4,311,803
Net community assets	299,311,645
Community equity	
Asset revaluation surplus	138,609,160
Retained surplus	127,332,793
Operating surplus	33,369,692
Total community equity	299,311,645

Richmond Shire Council
Budget for Statement of Changes in Equity
For the year ending 30 June 2025

	Asset revaluation surplus	Retained surplus	Total
	Budget	Budget	Budget
Balance as at 1 July 2024	133,921,894	127,069,476	260,991,370
Net result	-	33,633,009	33,633,009
Other comprehensive income for the year			
Increase in asset revaluation surplus	4,687,266	-	4,687,266
Total comprehensive income for the year	4,687,266	33,633,009	38,320,275
Balance as at 30 June 2025	138,609,160	160,702,485	299,311,645

Richmond Shire Council
Budget for Statement of Cash Flows
For the year ending 30 June 2025

	2024/2025
	\$
Cash flows from operating activities	
Receipts from customers	15,569,582
Payments to suppliers and employees	(22,197,814)
	<u>(6,628,232)</u>
Interest received	425,000
Rental income	154,500
Grants, subsidies, contributions and donations - non-capital	8,778,584
Borrowing costs	(78,000)
Net cash inflow (outflow) from operating activities	<u>2,651,852</u>
Cash flows from investing activities	
Payments for property, plant and equipment	(38,700,793)
Proceeds from sale of property plant and equipment	100,000
Grants, subsidies, contributions and donations - capital	34,904,655
Net cash inflow (outflow) inflow from investing activities	<u>(3,696,138)</u>
Cash flows from financing activities	
Proceeds from borrowings	-
Repayment of borrowings	(636,965)
Net cash inflow (outflow) from financing activities	<u>(636,965)</u>
Net increase (decrease) in cash and cash equivalent held	<u>(1,681,251)</u>
Cash and cash equivalents at the beginning of the financial year	6,921,288
Cash and cash equivalents at end of the financial year	<u><u>5,240,037</u></u>

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
10 General Public Services			
Corporate	1,000	-855,000	-854,000
Finance	512,000	-945,000	-433,000
Payroll - Staff Resources	0	-781,000	-781,000
Executive/Governance	0	-645,000	-645,000
Loan Repayments - Interest & Fees	0	-62,000	-62,000
Councillors & Election	0	-500,435	-500,435
Stores	0	-125,000	-125,000
Rates - General	1,181,900	-20,000	1,161,900
Building & Planning	1,550	0	1,550
Federal Assistance Grants	8,230,433	0	8,230,433
Corporate Capital Income	1,010,000	0	1,010,000
Corporate - Depreciation	0	-435,000	-435,000
Total General Public Services	10,936,883	-4,368,435	6,568,448
12 Public Order and Safety			
Disaster Management	21,000	-61,000	-40,000
Health & Environmental	1,000	-30,000	-29,000
Disaster Management - Depreciation	0	-3,000	-3,000
Total Public Order and Safety	22,000	-94,000	-72,000
13 Local Roads			
Engineering Support	0	-746,000	-746,000
Safety and Quality	0	-400,000	-400,000
Rural Road and Bridge Maintenance	0	-600,000	-600,000

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
Town Street and Stormwater Maintenance	0	-250,000	-250,000
TIDS Technical Coordination	131,071	-131,071	0
Flood Damage Expenses	0	-116,000	-116,000
Street Lighting	0	-21,000	-21,000
Flood Gauges		-6,000	-6,000
Depot	0	-90,000	-90,000
Rural Road Maintenance - Capital Income	1,680,690	0	1,680,690
Town Street Maintenance - Capital Income	130,000	0	130,000
Stormwater - Capital Income	0	0	0
Flood Damage - Capital Income	11,545,944	0	11,545,944
Depot Depreciation	0	-77,000	-77,000
Road Depreciation	0	-4,024,000	-4,024,000
Total Local Roads	13,487,705	-6,461,071	7,026,634
14 Other Transport Services			
Airport	138,414	-161,000	-22,586
Airport - Depreciation	0	-62,000	-62,000
Airport Capital Income	15,600,000	0	15,600,000
Fleet Management	90,000	-1,435,000	-1,345,000
Fleet Management Recoveries	1,750,000		1,750,000
Fleet Management - Depreciation	0	-665,000	-665,000
RMPC	807,272	-565,000	242,272
Main Roads - Winton Rd CN-20644	6,054,864	-3,279,922	2,774,942
Main Roads - Flinders Highway C7013.IC	667,396	-500,547	166,849
Department of Transport - Maxi Saleyards	1,140,000	-1,140,000	0

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
Total Other Transport Services	26,247,946	-7,808,469	18,439,477
15 Community Affairs			
Early Education	0	-15,000	-15,000
CDC Program	450,000	-360,000	90,000
CHSP Program	200,000	-195,000	5,000
Outside School Hours Care	115,000	-221,150	-106,150
Community Sponsorship and Donations	0	-20,000	-20,000
Community Events and Celebrations	0	-43,000	-43,000
RADF Expense	22,500	-45,637	-23,137
Community Services	0	-90,000	-90,000
Library & Centrelink	35,166	-47,000	-11,834
Community Centres and Halls	34,000	-70,000	-36,000
TV And Radio Facilities	0	-16,000	-16,000
Tourism	0	-370,000	-370,000
Tourism - Capital Income	4,200,000	0	4,200,000
Community Centres & Halls - Depreciation	0	-67,000	-67,000
Community Care Buildings - Depreciation	0	-45,000	-45,000
Library & Centrelink - Depreciation	0	-29,000	-29,000
TV & Radio Facilities - Depreciation	0	-1,000	-1,000
Total Community Affairs	5,056,666	-1,634,787	3,421,879
16 Economic Affairs			
Caravan Park	485,000	-412,000	73,000
Saleyards - Richmond	50,000	-61,250	-11,250
Saleyards - Maxwelton	0	-10,000	-10,000
Paddocks and Town Common	196,000	-96,000	100,000

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
Maxi Common Farming Project	700,000	-620,000	80,000
Maxi Common Grain Facility	2,000,000	-2,000,000	0
Washdown Bay	18,000	-15,000	3,000
Bore 7 Facilities	3,000	-2,000	1,000
Other Leased Facilities	14,500	-1,000	13,500
Kronosarus Korner Building	0	-75,800	-75,800
Development Services	0	-25,000	-25,000
Caravan Park Depreciation	0	-103,000	-103,000
Saleyards Depreciation	0	-55,000	-55,000
Other Commerical Depreciation	0	-103,000	-103,000
Total Economic Affairs	3,466,500	-3,579,050	-112,550
17 Utitilies			
Sewerage Management	615,000	-415,000	200,000
Waste Management	119,000	-345,000	-226,000
Waste Management - Capital Income	300,000		300,000
Water Management	603,000	-500,000	103,000
Water Management - Capital Income		0	0
Sewerage Management - Depreciation	0	-132,000	-132,000
Waste Management - Depreciation	0	-5,000	-5,000
Water Management - Depreciation	0	-415,000	-415,000
Total Utilities	1,637,000	-1,812,000	-175,000

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
18 Environmental Protection			
Animal Control	14,600	-53,500	-38,900
Land Management	60,000	-125,500	-65,500
Total Environmental Protection	74,600	-179,000	-104,400
19 Housing			
Council Housing	100,000	-136,000	-36,000
Community Housing	37,000	-33,000	4,000
Aged Care Housing	17,500	-34,500	-17,000
Vacant Land Expenses	0	-25,000	-25,000
Depreciation Housing	0	-145,000	-145,000
Total Housing	154,500	-373,500	-219,000
20 Recreation, Parks and Gardens			
Racecourse	0	-133,500	-133,500
Tennis Courts	0	-10,000	-10,000
Lake Fred Tritton	0	-149,500	-149,500
Charlie Wehlow Oval	0	-54,000	-54,000
Charlie Wehlow Oval - Capital Income	198,021	0	198,021
Gym	17,500	-15,000	2,500
Rodeo Grounds	0	-5,000	-5,000
Other Sport Income	5,000	0	5,000
Parks and Gardens	0	-360,000	-360,000
Parks and Gardens - Capital Income	40,000	0	40,000
Public Convenience	0	-78,000	-78,000
Swimming Pool	0	-340,000	-340,000
Swimming Pool - Capital Income	200,000	0	200,000

RICHMOND SHIRE COUNCIL OPERATIONAL BUDGET	Original Budget 2024/2025		
	Revenue	Expenses	Surplus
Cemeteries	20,000	-77,000	-57,000
Sport & Recreation Facilities - Depreciation	0	-250,000	-250,000
Parks and Gardens -Depreciation	0	-35,000	-35,000
Swimming Pool Depreciation	0	-124,000	-124,000
Total Recreation, Parks and Gardens	480,521	-1,631,000	-1,150,479
21 Private Works Total	85,000	-75,000	10,000
Total Operating Revenues & Expenses	61,649,321	-28,016,312	33,633,009

RICHMOND SHIRE COUNCIL CAPITAL WORKS LISTINGS 2024-2025

Program	Project Title	Funding	24/25 Total Costs	Net Cost to Council	Type
General Public Services	Refurb of Cat D2 dozer for admin building	-	30,000	30,000	Upgrade
General Public Services	Rebroadcast equipment	-	35,724	35,724	Renewal
General Public Services	Land	-	626,712	626,712	New
General Public Services	Install Solar Systems on Council Buildings	500,000	500,000	-	New
General Public Services	Town Billboards	80,000	80,000	-	New
General Public Services	Administration Office - Automatic Generator	40,000	40,000	-	Upgrade
General Public Services	Council CCTV Network	360,000	450,000	90,000	Upgrade
General Public Services	Printer for Office	-	15,000	15,000	New
General Public Services	SES Building - Concrete	22,000	22,000	-	Upgrade
	TOTAL GENERAL PUBLIC	1,002,000	1,799,436	797,436	
Local Roads	Concrete Footpath - Goldring to Cramb Street	130,000	130,000	-	New
Local Roads	Stormwater crossings (x2) cnr Goldring & Cramb Sts	-	30,000	30,000	Upgrade
Local Roads	Coalbrook Road invert replacements	301,620	301,620	-	Renewal
Local Roads	Villadale Road Culverts	173,514	173,514	-	Upgrade
Local Roads	Rural signs project - various roads	100,000	100,000	-	Renewal
Local Roads	Flood Damage Submission 50 - Hazelwood Channels	559,565	559,565	-	Renewal
Local Roads	Flood Damage Submission 53	405,118	405,118	-	Renewal
Local Roads	Flood Damage Submission 54 - Airport	127,117	127,117	-	Renewal
Local Roads	Flood Damage Submission 58	2,812,280	2,812,280	-	Renewal
Local Roads	Flood Damage Submission 60	4,361,146	4,361,146	-	Renewal
Local Roads	Flood Damage Submission 61	4,372,518	4,372,518	-	Renewal
Local Roads	Maxwelton Frontage Road	800,000	800,000	-	Upgrade
Local Roads	Coalbrook Road	500,000	500,000	-	Upgrade
Local Roads	Villadale Road Sealing	142,373	142,373	-	Renewal
	TOTAL LOCAL ROADS	14,785,251	14,815,251	30,000	
Plant	Stabiliser	-	1,300,000	1,300,000	Renewal
Plant	RAV 4 Meals on Wheels Replacement	-	50,000	50,000	Renewal

RICHMOND SHIRE COUNCIL CAPITAL WORKS LISTINGS 2024-2025

Program	Project Title	Funding	24/25 Total Costs	Net Cost to Council	Type
Plant	Tractor	-	120,000	120,000	Renewal
Plant	Slasher	-	120,000	120,000	Renewal
Plant	Street Sweeper	-	120,000	120,000	Renewal
Plant	Trimble Base Stand	-	10,000	10,000	Renewal
Plant	2 * 4WD Dual Cabs	-	150,000	150,000	Renewal
Plant	48 inch zero turn mower	-	15,000	15,000	Renewal
Plant	10.4t Single Cab Tray Truck	-	150,000	150,000	Renewal
Plant	10.4t Dual Cab Tip Truck	-	170,000	170,000	Renewal
Plant	600hp Triple rated Prime Mover	-	300,000	300,000	Renewal
Plant	Key Management	-	25,000	25,000	New
Plant	Plant sales	-	100,000	100,000	Renewal
Plant	Plant recoveries	-	1,750,000	1,750,000	Renewal
TOTAL PLANT		-	680,000	680,000	
Airport	Airport Accessibility Project	77,500	155,000	77,500	Upgrade
Airport	Richmond Airstrip Redevelopment	480,000	600,000	120,000	Upgrade
Airport	Major Airport Upgrade including new airstrip	15,000,000	15,000,000	-	Upgrade
TOTAL AIRPORT		15,557,500	15,755,000	197,500	
Community Affairs	Kronosaurus Korner Stage 3	3,360,000	4,200,000	840,000	New
TOTAL COMMUNITY AFFAIRS		3,360,000	4,200,000	840,000	
Economic Affairs	Living in Richmond Project	-	28,925	28,925	New
Economic Affairs	Saleyards - loading catwalk for double decker	-	60,000	60,000	New
Economic Affairs	Signage on Highway Entrances - Winton Rd	-	12,000	12,000	New
TOTAL ECONOMIC AFFAIRS		-	100,925	100,925	

RICHMOND SHIRE COUNCIL CAPITAL WORKS LISTINGS 2024-2025

Program	Project Title	Funding	24/25 Total Costs	Net Cost to Council	Type
Utilities	Water meter installation	-	58,000	58,000	New
Utilities	Plumbers Shed	-	30,000	30,000	New
Utilities	Refuse Tip upgrade	300,000	300,000	-	New
	TOTAL UTILITIES	300,000	388,000	88,000	
Housing	1 Carter Street	0	115,969	115,969	Upgrade
Housing	Concrete on Various Council Houses	0	400,000	400,000	Upgrade
	TOTAL HOUSING	-	515,969	515,969	
Recreation, Parks, Reserves	Swimming pool power upgrade	200,000	200,000	-	New
Recreation, Parks, Reserves	Concrete Works at Pool	-	15,000	15,000	New
Recreation, Parks, Reserves	Lions Park Lighting Upgrade	40,000	40,000	-	Upgrade
Recreation, Parks, Reserves	New precinct designs and plans	-	15,000	15,000	New
Recreation, Parks, Reserves	Timber deck at Lake		25,000	25,000	Renewal
Recreation, Parks, Reserves	Lighting at Charlie Wehlow Oval	198,021	221,895	23,874	Upgrade
	TOTAL RECREATION, PARKS, RESERVES	438,021	516,895	78,874	
	TOTAL COUNCIL CAPITAL WORKS	35,442,772	38,771,476	3,328,704	
	New	6,295,637			
	Renewal	13,897,461			
	Upgrade	18,578,378			
	TOTAL	38,771,476			
	Note that projects with funding attached are dependent on funding sources remaining available.				
	Some funding in this table is in the application stage.				
	24/25 Total cost may include committed expenditure that has not yet been paid.				

RICHMOND SHIRE COUNCIL
Budgeted Statement of Comprehensive Income

Income	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>	<u>2029/30</u>	<u>2030/31</u>	<u>2031/32</u>	<u>2032/33</u>	<u>2033/34</u>
Revenue										
Rates, levies and charges	2,342,000	2,412,260	2,508,750	2,609,100	2,713,464	2,822,003	2,934,883	3,052,278	3,174,370	3,301,344
Fees and charges	1,738,550	1,790,707	1,844,428	1,899,761	1,956,753	2,015,456	2,075,920	2,138,197	2,202,343	2,268,413
Sales Revenue	10,669,532	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Grants, subsidies, contributions and donations	8,778,584	9,041,942	9,313,200	9,592,596	9,880,374	10,176,785	10,482,088	10,796,551	11,120,448	11,454,061
	23,528,666	23,244,908	23,666,378	24,101,457	24,550,591	25,014,244	25,492,891	25,987,027	26,497,160	27,023,819
Capital Revenue										
Capital Grants	34,904,655	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000
Rental Income	154,500	159,135	167,092	175,446	184,219	193,430	203,101	213,256	223,919	235,115
Interest Received	425,000	429,250	433,543	437,878	442,257	446,679	451,146	455,658	460,214	464,816
Other Income	826,500	843,030	859,891	877,088	894,630	912,523	930,773	949,389	968,376	987,744
	1,406,000	1,431,415	1,460,525	1,490,413	1,521,106	1,552,632	1,585,020	1,618,302	1,652,510	1,687,675
Total Income	59,839,321	30,951,323	31,401,903	31,866,869	32,346,697	32,841,875	33,352,912	33,880,329	34,424,670	34,986,494
Expenses										
Employee Benefits	-7,825,135	-9,981,638	-8,141,270	-8,304,096	-8,470,178	-8,639,581	-8,812,373	-8,988,620	-9,168,393	-9,351,761
Materials and Services	-11,628,177	-11,977,022	-12,336,333	-12,706,423	-13,087,616	-13,480,244	-13,884,651	-14,301,191	-14,730,227	-15,172,134
Finance Costs	-78,000	-78,156	-100,000	-95,000	-85,000	-10,000	-10,020	-10,040	-10,060	-10,080
Depreciation	-6,775,000	-6,910,500	-7,048,710	-7,189,684	-7,333,478	-7,480,147	-7,629,750	-7,782,345	-7,937,992	-8,096,752
	-26,306,312	-28,947,316	-27,626,313	-28,295,203	-28,976,271	-29,609,973	-30,336,795	-31,082,197	-31,846,672	-32,630,727
Capital Expenses										
Profit on disposal of assets	100,000	102,500	-200,000	105,063	107,689	-210,000	110,381	113,141	115,969	118,869
Total Expenses	-26,206,312	-28,844,816	-27,826,313	-28,190,141	-28,868,582	-29,819,973	-30,226,414	-30,969,056	-31,730,703	-32,511,858
Net result attributable to Council	33,633,009	2,106,507	3,575,589	3,676,729	3,478,115	3,021,903	3,126,498	2,911,273	2,693,967	2,474,636

RICHMOND SHIRE COUNCIL
Budgeted Statement of Financial Position

	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>	<u>2029/30</u>	<u>2030/31</u>	<u>2031/32</u>	<u>2032/33</u>	<u>2033/34</u>
Current Assets										
Cash and cash equivalents	5,496,354	5,713,251	6,072,224	5,938,474	5,774,724	5,625,974	5,492,224	5,298,474	5,114,724	4,930,974
Trade and other receivables	900,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Inventories	400,000	404,000	408,040	412,120	416,242	420,404	424,608	428,854	433,143	437,474
Land for resale	0	950,000	850,000	950,000	850,000	1,000,000	900,000	950,000	700,000	300,000
Contract assets	500,000	0	0	0	0	0	0	0	0	0
Other assets	175,000	97,000	98,000	98,000	97,000	97,000	98,000	97,000	95,000	96,000
Total current assets	7,471,354	8,164,251	8,428,264	8,398,594	8,137,966	8,143,378	7,914,832	7,774,328	7,342,867	6,764,448
Non-Current Assets										
Intangible Assets	0	0	0	0	0	0	0	0	0	0
Property, Plant and Equipment	296,152,094	303,635,564	313,045,657	322,486,448	331,963,303	345,541,636	355,226,904	366,441,244	378,215,293	388,060,354
Total non-current assets	296,152,094	303,635,564	313,045,657	322,486,448	331,963,303	345,541,636	355,226,904	366,441,244	378,215,293	388,060,354
Total Assets	303,623,448	311,799,815	321,473,921	330,885,043	340,101,269	353,685,014	363,141,736	374,215,572	385,558,160	394,824,802
Current Liabilities										
Trade and other payables	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000	1,161,000
Contract liabilities	400,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Borrowings	636,964	636,964	477,723	0	0	0	0	0	0	0
Provisions	1,413,230	1,444,321	1,476,096	1,508,570	1,541,759	1,575,677	1,610,342	1,645,770	1,681,977	1,718,980
Total current liabilities	3,611,194	3,542,285	3,414,819	2,969,570	3,002,759	3,036,677	3,071,342	3,106,770	3,142,977	3,179,980
Non-Current Liabilities										
Contract liabilities										
Provisions	255,000	260,610	266,343	272,203	278,191	284,312	290,567	296,959	303,492	310,169
Borrowings	445,609	0	0	0	0	0	0	0	0	0
Total non-current liabilities	700,609	260,610	266,343	272,203	278,191	284,312	290,567	296,959	303,492	310,169
Total liabilities	4,311,803	3,802,895	3,681,163	3,241,773	3,280,950	3,320,989	3,361,909	3,403,729	3,446,469	3,490,149
Net Community Assets	299,311,645	307,996,920	317,792,759	327,643,269	336,820,319	350,364,025	359,779,827	370,811,843	382,111,691	391,334,653
Community Equity										
Asset Revaluation Reserve	138,609,160	145,456,581	151,689,558	157,876,471	163,588,956	174,124,744	180,428,480	188,564,120	197,185,376	203,949,576
Retained Surplus	160,702,485	162,808,992	166,384,581	170,061,310	173,539,425	176,561,327	179,687,825	182,599,098	185,293,066	187,767,701
Total Community Equity	299,311,645	308,265,573	318,074,139	327,937,782	337,128,381	350,686,072	360,116,305	371,163,218	382,478,441	391,717,278

RICHMOND SHIRE COUNCIL
Budgeted Statement of Changes in Equity

	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>	<u>2029/30</u>	<u>2030/31</u>	<u>2031/32</u>	<u>2032/33</u>	<u>2033/34</u>
Retained Surplus										
Opening balance	127,069,476	160,702,485	162,808,992	166,384,581	170,061,310	173,539,425	176,561,327	179,687,825	182,599,098	185,293,066
Net result	33,633,009	2,106,507	3,575,589	3,676,729	3,478,115	3,021,903	3,126,498	2,911,273	2,693,967	2,474,636
Closing Balance	160,702,485	162,808,992	166,384,581	170,061,310	173,539,425	176,561,327	179,687,825	182,599,098	185,293,066	187,767,701
Asset Revaluation surplus										
Opening balance	133,921,894	138,609,160	145,456,581	151,689,558	157,876,471	163,588,956	174,124,744	180,428,480	188,564,120	197,185,376
Increase in asset revaluation surplus	4,687,266	6,847,421	6,232,977	6,186,914	5,712,485	10,535,788	6,303,736	8,135,640	8,621,256	6,764,200
Closing Balance	138,609,160	145,456,581	151,689,558	157,876,471	163,588,956	174,124,744	180,428,480	188,564,120	197,185,376	203,949,576
Total										
Opening balance	260,991,370	299,311,645	308,265,573	318,074,139	327,937,782	337,128,381	350,686,072	360,116,305	371,163,218	382,478,441
Net result	33,633,009	2,106,507	3,575,589	3,676,729	3,478,115	3,021,903	3,126,498	2,911,273	2,693,967	2,474,636
Increase in asset revaluation surplus	4,687,266	6,847,421	6,232,977	6,186,914	5,712,485	10,535,788	6,303,736	8,135,640	8,621,256	6,764,200
Closing Balance	299,311,645	308,265,573	318,074,139	327,937,782	337,128,381	350,686,072	360,116,305	371,163,218	382,478,441	391,717,278

RICHMOND SHIRE COUNCIL
Budgeted Statement of Cash Flows

	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>	<u>2029/30</u>	<u>2030/31</u>	<u>2031/32</u>	<u>2032/33</u>	<u>2033/34</u>
Cash Flows From Operating Activities										
Receipts from Customers	15,569,582	15,725,278	15,882,531	16,041,356	16,201,769	16,363,787	16,527,425	16,692,699	16,859,626	17,028,223
Payments to Suppliers	-22,197,814	-22,641,770	-23,094,606	-23,556,498	-24,027,628	-24,508,180	-24,998,344	-25,498,311	-26,008,277	-26,528,443
	-6,628,232	-6,916,492	-7,212,075	-7,515,142	-7,825,858	-8,144,393	-8,470,919	-8,805,612	-9,148,651	-9,500,220
Interest Received	425,000	429,250	433,543	437,878	442,257	446,679	451,146	455,658	460,214	464,816
Rental Income	154,500	159,135	167,092	175,446	184,219	193,430	203,101	213,256	223,919	235,115
Grants and Contributions	8,778,584	9,041,942	9,313,200	9,592,596	9,880,374	10,176,785	10,482,088	10,796,551	11,120,448	11,454,061
Borrowing Costs	-78,000	-78,156	-100,000	-95,000	-85,000	-10,000	-10,020	-10,040	-10,060	-10,080
Net cash inflow (outflow) from operating activities	2,651,852	9,552,171	9,813,834	10,110,920	10,421,849	10,806,894	11,126,316	11,455,425	11,794,520	12,143,912
Cash Flows From Investing Activities										
Payments for PP&E	-38,700,793	-6,588,750	-6,588,750	-6,588,750	-6,588,750	-6,588,750	-6,588,750	-6,588,750	-6,588,750	-6,588,750
Net Movement on Loans & Advances	0	0	0	0	0	0	0	0	0	0
Proceeds on Sale PPE	100,000	150,000	195,000	180,000	150,000	165,000	180,000	120,000	130,000	130,000
Grants, subsidies - capital	34,904,655	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000
Net cash inflow (outflow) from investing activities	-3,696,138	-163,750	-118,750	-133,750	-163,750	-148,750	-133,750	-193,750	-183,750	-183,750
Cash Flows From Financing Activities										
Proceeds from Borrowings	0	0	0	0	0	0	0	0	0	0
Repayment of Borrowings	-636,965	636,964	477,723	0	0	0	0	0	0	0
Net cash inflow (outflow) from financing activities	-636,965	636,964	477,723	0	0	0	0	0	0	0
Net increase in cash and cash equivalent held	-1,681,251	473,214	358,973	-133,750	-163,750	-148,750	-133,750	-193,750	-183,750	-183,750
Cash and cash equivalents at the beginning of the financial year	6,921,288	5,240,037	5,713,251	6,072,224	5,938,474	5,774,724	5,625,974	5,492,224	5,298,474	5,114,724
Cash and cash equivalents at end of the financial year	5,240,037	5,713,251	6,072,224	5,938,474	5,774,724	5,625,974	5,492,224	5,298,474	5,114,724	4,930,974

RICHMOND SHIRE COUNCIL Financial Sustainability Ratios

	<u>TARGET</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>	<u>2029/30</u>	<u>2030/31</u>	<u>2031/32</u>	<u>2032/33</u>	<u>2033/34</u>
Council Controlled Revenue	Not applicable	16.36%	17.03%	17.32%	17.62%	17.91%	18.21%	18.51%	18.80%	19.10%	19.40%
Population Growth Ratio	Not applicable	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Surplus	0 - 15%	-5.50%	-17.31%	-9.95%	-10.56%	-11.14%	-11.45%	-12.04%	-12.59%	-13.13%	-13.65%
Operating Cash Ratio	>0%	22.38%	11.43%	17.71%	18.31%	17.73%	15.95%	16.59%	16.04%	15.51%	15.00%
Unrestricted Cash Expense Cover Ratio	>4 months	10.46	8.36	8.24	7.89	7.06	7.05	7.05	7.05	7.05	7.05
Asset Sustainability Ratio	> 90%	399.86%	66.74%	65.43%	64.15%	62.89%	61.66%	60.45%	59.26%	58.10%	56.96%
Asset Consumption Ratio	> 60%	86.00%	86.00%	86.00%	86.00%	86.00%	86.00%	86.00%	86.00%	86.00%	86.00%
Asset Renewal Funding Ratio	Not applicable	Transitional timeframes included in the Financial Management (Sustainability) Guideline requires reporting to commence in 2027/2028									
Leverage Ratio	0-3 times	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Calculation Methodology

Council Controlled Revenue	Net rates, levies and charges plus Fees and charges divided by Total operating revenue
Population Growth Ratio	Prior year estimated population divided by Previous year estimated population minus 1
Operating Surplus Ratio	Operating result divided by total operating revenue
Operating Cash Ratio	Operating result add depreciation add finance costs divided by total operating revenue
Unrestricted Cash Expense Cover Ratio	Total cash add credit limits less externally restricted cash divided by total operating expenditure less depreciation less finance costs
Asset Sustainability Ratio	Capital expenditure on replacement infrastructure assets divided by depreciation on infrastructure assets
Asset Consumption Ratio	WDV replacement costs of depreciable infrastructure assets divided by current replacement cost of depreciable infrastructure assets
Asset Renewal Funding Ratio	Total of planned capex on asset renewals over 10 years divided by total of required capex on asset renewals over 10 years
Leverage Ratio	Book value of debt divided by total operating revenues less total operating expenditure plus depreciation

Richmond Shire Council 2024/2025

PERCENTAGE CHANGE IN RATES LEVIED FROM 2023/2024

	Adopted Budget 2023-2024	Adopted Budget 2023-2024	% Change
General Rates	1,147,476	1,181,900	3%
Sewerage Charges	402,913	415,000	3%
Water Charges	570,874	588,000	3%
Garbage Charges	108,182	119,000	10%
Special Levy	58,252	60,000	3%
TOTAL RATES AND CHARGES LEVIED	2,287,697	2,363,900	3.33%

In accordance with section 169 (7) and (8) of the *Local Government Regulation 2012* the budget must include the total value of the change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the budget for the previous financial year. Any discount and rebates must be excluded.

The above table shows this change.