



**GLAMORGAN
SPRING BAY
COUNCIL**

Budget 2024/2025

**Adopted: 9 July 2024
Minute No. 121/24**

Profit and Loss

Glamorgan Spring Bay Council

Budget 2024-25

Account	Actual 2022/2023	Budget 2023/24	Forecast 2023/2024	Budget 2024/2025
Trading Income				
Rate Revenue	11,281,279	12,954,680	13,044,999	13,871,977
Statutory Charges	743,366	691,966	693,882	691,966
User Charges	833,036	980,945	939,895	1,026,136
Grants Operating	2,416,298	1,863,715	2,031,506	1,467,656
Interest & Investment Revenue	700,484	611,200	931,961	632,400
Contributions	678,518	185,000	0	0
Other Revenue	4,217,267	1,825,339	1,613,261	534,442
Total Trading Income	20,870,248	19,112,845	19,255,504	18,224,577
Gross Profit	20,870,248	19,112,845	19,255,504	18,224,577
Capital Grants				
Grants C'wealth Capital Other	1,314,149	632,443	1,851,149	2,662,443
Grants C'wealth Capital Roads to Recovery	491,545	31,510	63,020	497,000
Grants State Capital - Other	169,015	757,500	49,366	2,626,623
Total Capital Grants	1,974,708	1,421,453	1,963,535	5,786,066
Other Income				
Net Gain (Loss) on Disposal of Assets	(219,938)	0	161,686	201,200
Contributions	0	0	740,734	330,000
Prosser Principle Loan Repayment	0	0	102,609	111,893
Total Other Income	(219,938)	0	1,005,029	643,093
Operating Expenses				
Employee Costs	5,309,456	5,703,597	4,803,833	5,496,854
Materials & Services	8,302,080	8,038,130	7,320,757	8,263,328
Depreciation	3,316,787	3,430,539	3,481,556	3,712,951
Interest	216,667	189,543	154,824	170,757
Other Expenses	225,482	219,284	195,039	237,852
Total Operating Expenses	17,370,472	17,581,093	15,956,008	17,881,742
Underlying operating result (excl Capital & Other income)	3,499,775	1,531,752	3,299,496	342,834
Total Comprehensive Result (incl Capital Income)	5,254,545	2,953,205	6,268,060	6,771,993

Statement of Cash Flows

Glamorgan Spring Bay Council

Budget 2024-25

Account	Actual 30 Jun 2023	Budget 30 June 2024	Forecast 30 June 2024	Budget 30 June 2025
Operating Activities				
Receipts from customers	15,702,337	14,577,636	16,028,498	16,007,162
Payments to suppliers and employees	(14,391,345)	(14,200,554)	(13,896,227)	(15,098,658)
Receipts from operating grants	2,264,209	1,863,715	2,031,506	1,467,656
Dividends received	496,800	496,800	496,800	414,000
Interest received	204,024	114,400	435,161	218,400
Cash receipts from other operating activities	554,104	2,007,873	2,313,261	1,334,442
Net Cash Flows from Operating Activities	4,830,129	4,859,871	7,408,999	4,343,002
Investing Activities				
Proceeds from sale of property, plant and equipment	519,954	300,000	161,686	627,000
Payment for property, plant and equipment	(3,117,366)	(8,054,384)	(5,590,838)	(8,763,004)
Receipts from capital grants	1,125,695	1,421,453	1,243,302	6,506,299
Other cash items from investing activities	0	0	0	0
Net Cash Flows from Investing Activities	(1,471,717)	(6,332,931)	(4,185,849)	(1,629,705)
Financing Activities				
Trust funds & deposits	(9,909)	0	(31,665)	(24,402)
Net Proceeds/(Repayment) of Loans	(257,290)	(1,688,197)	(1,767,270)	(271,566)
Other cash items from financing activities	0	0	0	0
Net Cash Flows from Financing Activities	0	(1,688,197)	(1,798,935)	(295,968)
Net Cash Flows	3,358,412	(3,161,257)	1,424,215	2,417,330
Cash and Cash Equivalents				
Cash and cash equivalents at beginning of period	4,188,352	6,984,225	7,546,764	8,970,979
Cash and cash equivalents at end of period	7,546,764	3,822,968	8,970,979	11,388,309
Net change in cash for period	3,358,412	(3,161,257)	1,424,215	2,417,330

Statement of Financial Position

Glamorgan Spring Bay Council

Budget 2024-2025

Account	Actual 30 Jun 2023	Budget 30 June 2024	Forecast 30 June 2024	Budget 30 June 2025
Assets				
Current Assets				
Cash & Cash Equivalents	7,378,375	3,822,968	8,970,979	11,388,309
Trade & Other Receivables	1,197,729	688,640	691,350	716,159
Other Assets	29,750	20,400	20,400	0
Total Current Assets	8,605,854	4,532,009	9,682,729	12,104,468
Non-current Assets				
Trade & Other Receivables	0	0	0	0
Investment in Water Corporation	32,180,959	31,282,379	32,180,959	32,180,959
Property, Infrastructure, Plant & Equipment	169,937,559	159,053,798	170,831,054	175,881,107
Total Non-current Assets	202,118,518	190,336,177	203,012,013	208,062,066
Total Assets	210,724,372	194,868,185	212,694,742	220,166,534
Liabilities				
Current Liabilities				
Trade & Other Payables	468,081	1,200,000	600,000	600,000
Trust Funds & Deposits	406,067	342,000	374,402	350,000
Provisions	795,335	800,000	845,335	929,869
Contract Liabilities	788,036	0	720,233	-
Interest bearing Loans & Borrowings	2,077,666	182,063	315,210	388,797
Total Current Liabilities	4,535,184	2,524,063	2,855,180	2,268,666
Non-current Liabilities				
Provisions	103,327	110,000	153,327	168,660
Interest Bearing Loans & Borrowings	5,509,214	5,276,135	5,504,396	5,159,243
Total Non-current Liabilities	5,612,541	5,386,135	5,657,723	5,327,902
Total Liabilities	10,147,725	7,910,198	8,512,903	7,596,568
Net Assets	200,576,647	186,957,987	204,181,839	212,569,966
Equity				
Current Year Earnings	5,254,545	2,953,205	6,268,060	7,080,993
Retained Earnings	89,904,865	97,974,694	91,755,809	99,310,003
Equity - Asset Revaluation Reserve	104,218,014	84,672,844	104,218,014	104,218,014
Equity - Restricted Reserves	1,199,222	1,357,244	1,939,956	1,960,956
Total Equity	200,576,647	186,957,987	204,181,839	212,569,966

Capital Works Detail

Glamorgan Spring Bay Council
Budget 2024-25

Dept	Capital Item	Carry Fwd Funds @ 30.6.24	Renewal Works	New Works	Budget 2024/25	Council Funded	External Funded	External Funding Source
Roads, Footpaths, Kerbs								
	Footpath and disability compliance renewal	-	-	-	-	-	-	
	Kerb & Channel Renewal	-	-	-	-	-	-	
	Design 2023-24	-	-	-	-	-	-	
	Road accessibility (Black Summer)	30,000	-	-	30,000	-	30,000	Black summer bushfire recovery
	Storm Damage Projects 2022	160,051	-	-	160,051	27,449	187,500	Emergency management fund
	Resheet Program	-	100,000	-	100,000	100,000	-	
	Pavement Renewal Program	-	400,000	-	400,000	400,000	-	
	Reseal Program	-	600,000	-	600,000	103,000	497,000	Roads to recovery
	Triabunna Tomorrow Streetscapes	-	400,000	175,000	575,000	-	575,000	State Government MOU
	Bicheno Urban Design Streetscape	-	-	100,000	100,000	-	100,000	State Government MOU
	Swanwick Footpath 130 m kerb and road repair stage 2	-	-	60,000	60,000	20,000	40,000	State Vulnerable road user program Round 1
	Kerb & Channel	-	-	50,000	50,000	50,000	-	
	Design allocation	-	-	75,000	75,000	75,000	-	
	Contingency	-	40,000	-	40,000	40,000	-	
Total Roads, Footpaths, Kerbs		190,051	1,540,000	460,000	2,190,051	760,551	1,429,500	
Bridges, Culverts								
	Bridge - 17 Acre Creek Bridge Wielangta Rd	-	400,000	-	400,000	80,000	320,000	Subject to Federal grant approval Bridge renewal Program
	Bridge - 24 Ferndale Rd	-	150,000	-	150,000	150,000	-	
	Unemployed Gully / Brockley Rd Bridge	-	70,000	-	70,000	70,000	-	
Total Bridges, Culverts		-	620,000	-	620,000	300,000	320,000	
Parks, Reserves, Walking Tracks, Cemeteries								
	Bicheno Triangle	492,300	-	-	492,300	-	492,300	Community Development Grant Cwth
	Bicheno Gulch	698,390	-	-	698,390	-	698,390	Community Development Grant Cwth
	Coles Bay Foreshore	49,008	-	-	49,008	-	49,008	Community Development Grant Cwth
	Walking/Cycling strategy	20,000	-	-	20,000	-	20,000	Department of Health State
	Playground Bicheno Lions Park	-	20,000	80,000	100,000	100,000	-	
	Playground Renewals	-	100,000	-	100,000	100,000	-	
	Orford Foreshore Masterplan	-	100,000	118,400	218,400	218,400	-	Contribution POS
	Orford Transfer Station Fencing	-	10,000	-	10,000	10,000	-	
	Our Park Precinct Plan	-	-	10,000	10,000	10,000	-	
	Bicheno Skate Park Carpark	-	-	90,000	90,000	90,000	-	
Total Parks, Reserves, Walking Tracks, Cemeteries		1,259,698	230,000	298,400	1,788,098	528,400	1,259,698	
Stormwater & Drainage								
	49 Rheban Rd design to West Shelley Bch Nautilus Detention Basin	35,000	-	165,000	200,000	200,000	-	
	Holkham Court	11,558	-	35,000	46,558	46,558	-	Contribution Stormwater
	Pit and Pipe Renewal Program	20,559	100,000	-	120,559	120,559	-	
	System Upgrade	-	20,000	20,237	40,237	40,237	-	
	Taswater infiltration Program	-	-	50,000	50,000	50,000	-	
	SQID program	-	-	30,000	30,000	30,000	-	Contribution Stormwater
Total Stormwater & Drainage		67,117	120,000	300,237	487,354	487,354	-	

Capital Works Detail

Glamorgan Spring Bay Council
Budget 2024-25

Dept	Capital Item	Carry Fwd Funds @ 30.6.24	Renewal Works	New Works	Budget 2024/25	Council Funded	External Funded	External Funding Source
Building								
	Heli-pad Swansea Emergency Services	103,245			103,245	0	103,245	Black summer bushfire recovery
	Coles Bay Hall Annexe	593,132			593,132	163,132	430,000	Community Infrastructure Round 3 & Tas Community Fund
	Public Amenities	100,000		350,000	450,000	100,000	350,000	State Government MOU
	Bicheno Skate Park Toilet			106,000	106,000	26,000	80,000	State Government MOU
	Toilet Raspins Beach OFMP		300,000	115,000	415,000	15,000	400,000	Contribution POS
	Bicheno Surf Club and Toilet upgrade		150,000	100,000	250,000	100,000	150,000	State community Grant
	Triabunna Rec Ground			100,000	100,000	100,000		
	Black water Bicheno relocation		10,000		10,000		10,000	
	Total Building	796,377	460,000	771,000	2,027,377	514,132	1,513,245	
Marine Infrastructure								
	Saltworks Toilet	100,000			100,000	-	100,000	Community Infrastructure Round 3
	Saltworks Boat Ramp Upgrade	99,123			99,123	-	99,123	State Grant MAST
	Total Marine Infrastructure	199,123	-	-	199,123	-	199,123	
Sewerage								
	Swanwick Waste System Pump Upgrade		15,000	-	15,000	15,000		
	Total Sewerage	-	15,000	-	15,000	15,000	-	
Plant Equipment & Other								
	IT Computer equipment		30,000		30,000	30,000		
	CRM Software implementation costs		-	13,000	13,000	13,000		
	Office Equipment		10,000		10,000	10,000		
	Waste Chipper			250,000	250,000	125,000	125,000	Emergency Management State subject to grant approval.
	Waste Bulk Skip Bins			100,000	100,000	100,000		
	Emulsion Trailer			43,000	43,000	43,000		
	Grader (low hrs)		420,000		420,000	420,000	-	
	Mower replace 2017 Mower JDeere Coles Bay		30,000		30,000	30,000		
	Small plant & Equipment		15,000		15,000	15,000		
	Truck 16t tipper replace 2008 Hino16t A85NU Swansea		190,000		190,000	190,000		
	Truck 7.5t tipper w crane replace 2010 Hino 7t B79TI Bicheno		105,000		105,000	105,000		
	Ute Dual Cab 4wd replace Ute BT50 H92ME		50,000		50,000	50,000		
	Ute extra Cab 2wd replace Ute Dmax H40SF		45,000		45,000	45,000		
	Wagon replace MUX I42CX Works		45,000		45,000	45,000		
	Wagon replace MUX I62BW Plumbing		45,000		45,000	45,000		
	Wagon replace Ute Dmax J30LP P&D		45,000		45,000	45,000		
	Total Plant Equipment & Other	-	1,030,000	406,000	1,436,000	1,311,000	125,000	
	Total Capital Works	2,512,367	4,015,000	2,235,637	8,763,004	3,916,438	4,846,566	

Budget Loan Summary

Glamorgan Spring Bay Council
For the year ended 30 June 2025

Purpose	Loan Amount	Maturity Date	Opening Balance 1/07/2024	New Borrowings	Principal Repayment	Interest Repayment	Closing Balance 30/06/2025
Triabunna Marina	\$ 500,000	12-Apr-28	\$ 254,987		\$ 60,019	\$ 9,580	\$ 194,968
Triabunna Marina	\$ 200,000	18-Jun-33	\$ 118,282	\$ 113,342	\$ 118,282	\$ 5,790	\$ 113,342
Triabunna Marina	\$ 500,000	20-May-34	\$ 310,392		\$ 24,546	\$ 15,368	\$ 285,846
Triabunna Marina	\$ 1,500,000	24-May-26	\$ 1,013,961		\$ 70,168	\$ 32,786	\$ 943,793
PPRWS	\$ 3,000,000	29-Apr-49	\$ 2,672,978		\$ 71,742	\$ 83,371	\$ 2,601,236
PPRWS	\$ 1,600,000	13-Jan-50	\$ 1,449,006		\$ 40,151	\$ 35,975	\$ 1,408,855
			\$ 5,819,606	\$ 113,342	\$ 384,908	\$ 182,870	\$ 5,548,040