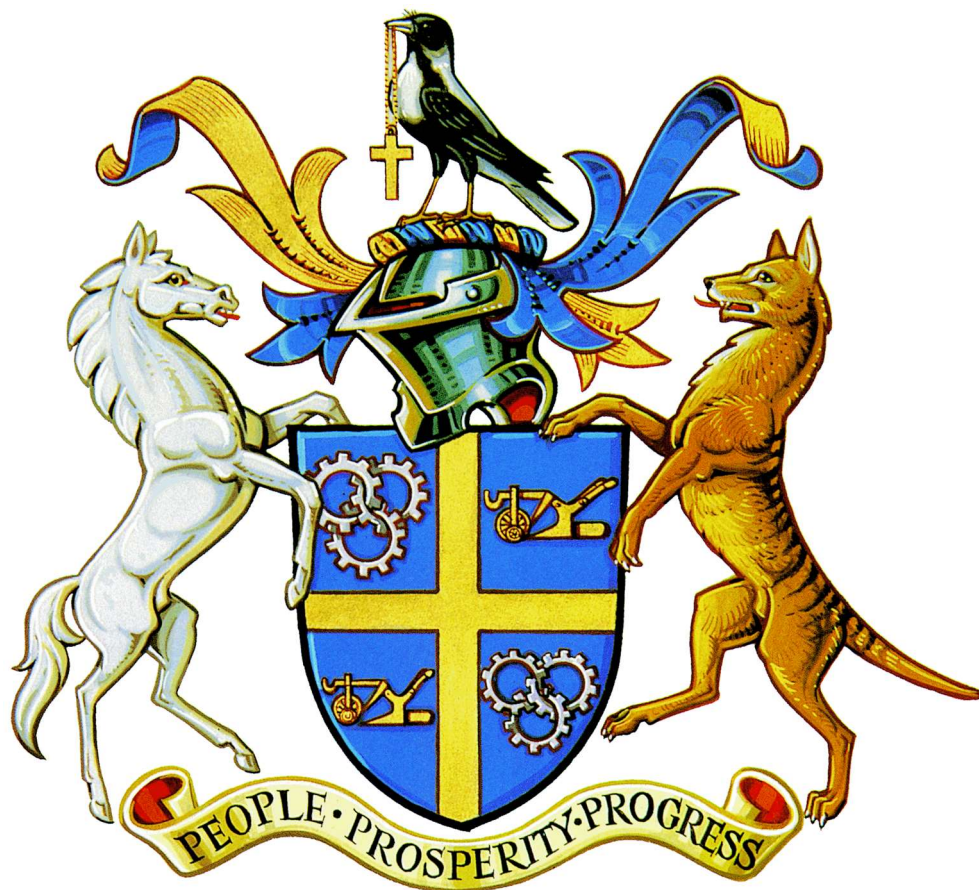


Glenorchy City Council



2024/25
Budget Estimates
and
Long Term Financial Management Plan

**GLENORCHY CITY COUNCIL
2024/25 BUDGET ESTIMATES**

s82 Local Government Act 1993

	2024/2025	2023/2024	2023/2024
	Budget	Original Budget	Revised Budget
	\$'000	\$'000	\$'000
Operating Revenue			
Rates	\$45,529	\$43,138	\$42,967
State Fire Levy Revenue	\$6,737	\$6,521	\$6,521
Statutory Charges	\$1,541	\$1,676	\$1,484
User Charges	\$1,230	\$1,193	\$1,140
Waste Charges	\$10,606	\$9,535	\$9,719
TasWater Investment	\$2,172	\$2,172	\$2,172
Grants - Federal Assistance	\$2,982	\$2,840	\$2,840
Grants - State and Other	\$3,228	\$2,575	\$3,917
Interest on Cash	\$1,155	\$1,100	\$1,100
Childcare Fees	\$872	\$768	\$768
Rental Revenue	\$1,116	\$785	\$865
Other Revenue	\$547	\$510	\$1,219
Total Operating Revenue	\$77,715	\$72,814	\$74,712
Operating Expenses			
Employee Costs	\$31,205	\$28,594	\$28,067
Materials & Services	\$20,668	\$19,188	\$19,229
State Fire Levy Expense	\$6,737	\$6,521	\$6,521
Depreciation	\$16,282	\$17,180	\$17,180
Lease Amortisation	\$1,732	\$1,665	\$1,665
Finance Charges	\$238	\$238	\$239
Other Expenses	\$1,080	\$729	\$951
Total Operating Expenses	\$77,942	\$74,115	\$73,852
OPERATING SURPLUS / (DEFICIT)	(\$227)	(\$1,301)	\$860
Non Operating Revenue / (Expenses)			
Assets Written Off	(\$1,700)	(\$1,920)	(\$1,920)
Asset Disposal Costs	(\$375)	(\$418)	(\$418)
Total Non Operating Revenue / (Expenses)	(\$2,075)	(\$2,338)	(\$2,338)
UNDERLYING SURPLUS / (DEFICIT)	(\$2,302)	(\$3,639)	(\$1,478)
Capital Revenue / Expenses			
Capital Assets Free of Charge	\$3,675	\$2,500	\$2,500
Capital Grants	\$7,598	\$10,198	\$13,099
Total Capital Revenue	\$11,273	\$12,698	\$15,599
RESULT FROM CONTINUING OPERATIONS	\$8,971	\$9,059	\$14,121

GLENORCHY CITY COUNCIL
2024/25 BUDGETED STATEMENT OF FINANCIAL POSITION

	Proposed Budget 2024/25 \$'000	Revised Budget 2023/24 \$'000
Asset		
Current assets		
Cash and Cash Equivalents	29,629	28,955
Trade and Other Receivables	1,925	2,132
Inventories	118	118
Other Current Assets	1,936	1,942
Total Current Assets	33,608	33,147
Non-Current Assets		
Property, Infrastructure, Plant and Equipment	884,503	886,228
Investment in Water Corporation	168,373	168,373
Other Non-Current Assets	1,528	64
Total Non-Current Assets	1,054,404	1,054,665
Total Assets	1,088,012	1,087,812
Liabilities		
Current Liabilities		
Trade & Other Payables	5,720	5,720
Provisions	4,964	4,711
Borrowings	336	141
Other Current	3,306	2,556
Total Current Liabilities	14,326	13,128
Non-Current Liabilities		
Provisions	7,064	7,536
Borrowings	198	843
Other Non-Current	1,037	1,037
Total Non-Current Liabilities	8,299	9,416
Total Liabilities	22,625	22,544
Net Position	1,065,387	1,065,268
Equity		
Accumulated Surpluses	572,440	570,037
Reserves	492,947	495,231
Total Equity	1,065,387	1,065,268

GLENORCHY CITY COUNCIL LONG TERM FINANCIAL MANAGEMENT PLAN	2023 / 2024	2023 / 2024	2024 / 2025	2025 / 2026	2026 / 2027	2027 / 2028	2028 / 2029	2029 / 2030	2030 / 2031	2031 / 2032	2032 / 2033	2033 / 2034
	Original Budget	Revised Budget	Proposed Budget	Year 2 Forecast	Year 3 Forecast	Year 4 Forecast	Year 5 Forecast	Year 6 Forecast	Year 7 Forecast	Year 8 Forecast	Year 9 Forecast	Year 10 Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Revenue												
Rates	43,138	42,967	45,529	48,124	50,169	52,302	54,524	56,842	59,258	61,776	64,401	67,138
State Fire Commission Contribution	6,521	6,521	6,737	7,006	7,252	7,506	7,768	8,040	8,322	8,613	8,914	9,226
Statutory Charges - Development, Building & Health	1,676	1,484	1,541	1,603	1,659	1,717	1,777	1,839	1,903	1,970	2,039	2,110
User Charges	1,193	1,140	1,230	1,279	1,324	1,370	1,418	1,468	1,519	1,572	1,627	1,684
Waste Charges	9,535	9,719	10,606	11,130	11,575	12,038	12,520	13,021	13,542	14,083	14,647	15,233
TasWater Investment	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172	2,172
Grants - Federal Assistance	2,840	2,840	2,982	3,101	3,210	3,322	3,438	3,559	3,683	3,812	3,946	4,084
Grants - State and Other	2,575	3,917	3,228	3,357	3,475	3,596	3,722	3,852	3,987	4,127	4,271	4,421
Interest	1,100	1,100	1,155	1,216	1,301	1,403	1,623	1,877	2,155	2,484	2,854	3,269
Childcare	768	768	872	907	939	971	1,005	1,041	1,077	1,115	1,154	1,194
Rental	785	865	1,116	1,161	1,201	1,243	1,287	1,332	1,378	1,427	1,477	1,528
Other	510	1,219	547	569	589	609	631	653	676	699	724	749
Total Operating Revenue	72,814	74,712	77,715	81,625	84,866	88,251	91,886	95,695	99,672	103,850	108,232	112,815
Operating Expenses												
Employee Costs	28,594	28,067	31,205	32,040	32,658	33,638	34,647	35,686	36,757	37,859	38,995	40,165
Materials & Services	19,188	19,229	20,668	19,909	20,827	21,167	21,897	22,589	23,686	24,107	24,925	25,707
State Fire Commission Contribution	6,521	6,521	6,737	6,939	7,113	7,290	7,473	7,659	7,851	8,047	8,248	8,455
Depreciation	17,180	17,180	16,282	16,797	17,550	18,104	18,672	19,255	19,852	20,463	21,091	21,733
Lease Amortisation	1,665	1,665	1,732	1,784	1,829	1,874	1,921	1,969	2,018	2,069	2,121	2,174
Finance Charges	238	239	238	10	1	(0)	0	0	0	0	0	0
Other	729	951	1,080	1,612	1,161	1,196	1,231	1,268	1,306	1,346	1,386	1,428
Total Operating Expenses	74,115	73,852	77,942	79,092	81,138	83,269	85,841	88,426	91,470	93,891	96,766	99,663
Operating Surplus / (Deficit)	(1,301)	860	(227)	2,533	3,728	4,982	6,045	7,269	8,202	9,959	11,465	13,153
Non Operating Income / (Expenses)												
Assets Written Off	(1,920)	(1,920)	(1,700)	(1,751)	(1,795)	(1,840)	(1,886)	(1,933)	(1,981)	(2,031)	(2,081)	(2,133)
Asset Disposal Costs	(418)	(418)	(375)	0	0	0	0	0	0	0	0	0
	(2,338)	(2,338)	(2,075)	(1,751)	(1,795)	(1,840)	(1,886)	(1,933)	(1,981)	(2,031)	(2,081)	(2,133)
Underlying Surplus / (Deficit)	(3,639)	(1,478)	(2,302)	782	1,933	3,142	4,159	5,336	6,221	7,928	9,384	11,019
Capital Revenue												
Capital Assets Free of Charge	2,500	2,500	3,675	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Capital Grants	10,198	13,099	7,598	578	578	578	578	578	578	578	579	579
	12,698	15,599	11,273	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,679	2,679
Result from Continuing Operations	9,059	14,121	8,971	3,460	4,611	5,820	6,837	8,014	8,899	10,606	12,063	13,698