

Kingborough

KINGBOROUGH COUNCIL

**Draft
BUDGET 2023/24**



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KINGBOROUGH COUNCIL

Budget 2023/24

Operating Statement

	Budget 2023/24 \$'000	Forecast 2022/23 \$'000
Income		
Rates	36,490	34,281
Income Levies	1,972	1,863
Statutory Fees & Fines	2,279	2,263
User Fees	1,605	1,580
Grants Recurrent	3,094	2,989
Contributions - Cash	223	223
Reimbursements	1,240	1,220
Other Income	784	791
Internal Charges Income	220	220
Total Income	47,907	45,430
Expenses		
Employee Costs	18,105	16,830
Expenses Levies	1,972	1,863
Loan Interest	33	98
Materials and Services	12,205	11,807
Other Expenses	4,368	4,438
Internal Charges Expense	220	220
Total Expenses	36,903	35,256
Net Operating Surplus/(Deficit) before:	11,004	10,174
Depreciation	12,902	12,383
Loss/(Profit) on Disposal of Assets	500	400
Net Operating Surplus/(Deficit) before:	(2,398)	(2,609)
Interest	520	590
Dividends	1,440	1,440
Share of Profits/(Losses) of Invest. In Assoc	450	250
NET OPERATING SURPLUS/(DEFICIT)	12	(329)
Grants Capital	1,700	5,100
Contributions - Non Monetary Assets	1,000	1,000
NET SUPRPLUS/(DEFICIT)	2,712	5,771
UNDERLYING RESULT	12	(329)

KINGBOROUGH COUNCIL

STATEMENT OF CASH FLOWS

Year ended 30 June 2024

	Budget 2023/24	Forecast 2022/23
	\$'000	\$'000
	Inflows	Inflows
	(Outflows)	(Outflows)
CASH FLOWS FROM OPERATING ACTIVITIES		
Rates & Fire Levies	38,462	36,144
User Fees	3,884	3,843
Grants	3,094	2,989
Other Cash Inflows (Incl. Reimbursements)	2,024	2,011
Dividend Revenue	1,440	1,440
Interest	520	590
Payment to Suppliers	(16,573)	(16,245)
Payment to Employees	(18,105)	(16,830)
Finance Costs	(33)	(98)
Payment of Fire Levy	(1,972)	(1,863)
Net Cash Flow from Operating Activities	12,741	11,981
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Infrastructure, Plant & Equipment	2,400	400
Developers Contribution	223	233
Payment for Property, Infrastructure, Plant & Equipment	(16,026)	(18,415)
Net Cash Flow used in Investing Activities	(13,403)	(17,782)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital Grants	1,700	5,100
Receipt/Payment of Interest Bearing Loans and Borrowings	(5,200)	-5,600
Net Cash Flow from Financing Activities	(3,500) -	500
NET (DECREASE)/INCREASE IN CASH HELD	(4,162)	(6,301)
Cash at the Beginning of the Year	17,237	23,538
CASH AT THE END OF THE YEAR	13,075	17,237

KINGBOROUGH COUNCIL
STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

	Budget 2023/24 \$'000	Forecast 2022/23 \$'000
Current Assets		
Cash	1,500	1,500
Investments	11,563	15,726
Receivables	970	970
Other	50	50
Total Current Assets	14,083	18,246
Non-Current Assets		
Land and Buildings	152,098	147,562
Plant and Vehicles	6,566	6,026
Furniture and Equipment	804	714
Infrastructure Assets	473,575	434,925
Intangible Assets	300	300
Investment - Copping Waste Authority	4,100	4,100
Investment - Taswater	92,600	92,600
Total Non-Current Assets	730,043	686,227
TOTAL ASSETS	744,126	704,473
Current Liabilities		
Creditors	4,000	4,000
Provisions	2,908	2,837
Other	1,800	1,800
Total Current Liabilities	8,708	8,637
Non-Current Liabilities		
Loan Borrowings	11,500	16,700
Provisions	808	788
Total Non-Current Liabilities	12,308	17,488
TOTAL LIABILITIES	21,016	26,125
NET ASSETS	723,110	678,348
Community Equity		
Reserves	432,102	390,051
Accumulated Surplus	291,008	288,296
TOTAL COMMUNITY EQUITY	723,110	678,347

Draft 2023/24 Capital Budget

Projects

Plant

Plant Replacement Program - Major Plant	600,000
Plant Replacement Program - Minor Plant	340,000
Plant Replacement Program - Light Vehicles	325,000
PLANT TOTAL	1,265,000

Property

Kellaway Park Clucrooms Electrical Upgrade	10,200
Kingborough Community Hub Upgrade & Signage	250,000
KSC Fitness Centre Access DDA Compliant - Design Only	25,000
KSC Rear Landscaping & Accessibility Upgrade	360,000
KSC Ground Floor Multi-Access Toilet Upgrade	50,000
KSC Fitness Centre Multi-Access Toilet Upgrade	356,400
Kingston Mountain Bike Park Toilet	110,000
Twin Ovals Machinery Shed	70,000
Barretta Transfer Station Vehicle Storage Shed	374,000
Adventure Bay Community Hall Kitchen Upgrade	6,000
Snug Community Hall Upgrade	250,000
Kettering Cricket Club Change Rooms	10,000
Snug Foreshore Toilet Replacement	250,000
Works Depot Native Nursury Upgrade	25,000
Taroona Community Hall Deck & Pathway Upgrade	21,500
Works Depot Washroom & Sewer Upgrade - Design Only	30,000
Civic Centre HVAC System Upgrade	550,000
PROPERTY TOTAL	2,748,100

Reserves

Kingston Beach Accessibility Matting	16,000
KSC Netball Court Resurfacing	40,000
Snug Foreshore Tennis Court Refurbishment	39,000
North West Bay Trail Feasability - Stage 2	20,800
Taroona Foreshore Track Upgrade	12,000
McKenzies Road Track Upgrade Stage 2	96,000
KSC Connector Track from Coop Court - DA	10,000
Picket Hill Track Upgrade	57,000
Woodbridge Oval Carpark Redevelopment	200,000
Kelvedon Park Drainage Upgrade	208,800
Snug Oval Cricket Net Replacement	80,000
Sherburd Oval Cricket Net Replacement	100,000
Kingston Beach RSL Memorial	7,500
Barretta Reserve Parking Upgrade	15,000
Hinsby Road Forshore Access Upgrade - Design Only	30,000
Kingston Wetlands Access Upgrade	269,000
Taroona Bowls & Tennis Club Carpark - Design	30,000
Kingston Netball Courts Access Road Improvements	65,000
RESERVES TOTAL	1,296,100

ROADS, BRIDGES, AND JETTIES

Roads

Future Design Projects	150,000
Access Ramps	20,000
Kingston Beach Precinct LATM - Stage 2	250,000
Browns Road (vic1-19) Reconstruction - Stage 2 (Additional Budget)	1,000,000
Chandlers Road Bridge Approaches Sealing	40,000
Old Bernies Road Bridge Approaches Sealing	35,000
Pelverata Road (vic560) Rehabilitation	635,000
Blowhole Road (vic5-59) Reconstruction	1,300,000
Taroona Bike Lane Improvements	250,000
Pelverata Road (vic40) Realignment	320,000
Proctors Rd (vicHinman Dr) Slip Failure	130,000
Sandfly Road (vic923) Slip Failure	70,000
Nebraska Road (vic93) Slip Failure	80,000
Huon Road (vic295) Slip Failure	40,000
Palmers Road (vic80) Slip Failure	65,000
Kregors Road (vic260) Slip Failure	52,700
Belhaven Ave (vic2-16) Reconstruction	30,000
Maranoa Road - Denison Street Black Spot Project	210,000

Road Resealing Projects:

Wells Parade (vic78-104) Reseal	98,000
Pengana Place Reseal	53,000
Balm Court Reseal	63,000
Cloudy Bay Road Reseal	257,000
Prep Works 23/24	250,000

Road resheeting projects:

Halls Track Road Resheet	233,000
Snug Tiers Road Resheet	244,000
Sproules Road Resheet	55,000
Llantwit Road Resheet	155,000

Footpath Projects:

Channel Hwy (vic2236-2216) Snug Footpath - design	30,000
Channel Hwy (vic157-197) Kingston Footpath	142,000
Channel Hwy (vic170-182) Kingston Footpath	142,200
Summerleas Road (vic106-170) Footpath Upgrade	220,000
Summerleas to Firthside Connector Paths	150,000

Carpark Projects:

Kingston Beach Oval Carpark Upgrade	80,500
Kingston Beach Oval Drainage Upgrade	52,100

Bridges & Jetties

Major Bridge Rehabilitation for Three Bridges	50,000
North West Bay Bridge Replacement - Design	40,000

ROADS, BRIDGES and JETTIES TOTAL	6,992,500
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STORMWATER

Suncoast Catchment Investigation	24,000
Adelie Place (vic18) SW Upgrade	53,000
Albion Heights Drive (vic51-69) SW Upgrade	60,000
Baringa/Wandella Road SW Upgrade - Design Only	35,000
Campbell Street SW Upgrade - Design Only	30,000
Denehey/Hackford SW Upgrade	85,000
Drysdale/Whitewater SW Upgrade	520,000
Hutchins Street SW Upgrade	550,000
Huon Road (vic1514) SW Upgrade	58,500
Huon Road (vicvic1271) SW Upgrade	29,500
Huon Road (vic1316) SW Upgrade	38,000
Mona Street (vic3) SW Upgrade	47,500
KSC SW Strategy - Design Only	40,000
Nicholas Drive (vic31) SW Upgrade	35,000
Olive/Mona SW Upgrade	110,500
Tinderbox Road (vic508) SW Upgrade	60,500
STORMWATER TOTAL	1,776,500

Grand Total	14,078,200
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Transform Kingston	2,900,000
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