

Mid-Murray Council

Budget Financial Statements 2025/26

DRAFT

ESTIMATED COMPREHENSIVE INCOME STATEMENT

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
INCOME				
Rates	19,282	20,639	20,755	22,140
Statutory Charges	617	462	561	487
User Charges	1,991	1,216	1,466	1,435
Grants, subsidies, contributions - Operating	5,836	6,845	11,796	6,905
Grants, subsidies, contributions - Capital	110	659	2,143	1,204
Investment Income	113	23	166	36
Reimbursements	1,623	122	387	91
Other Revenues	601	113	448	36
Total Revenues	30,173	30,079	37,722	32,334
EXPENSES				
Employee costs	10,012	10,915	10,415	11,867
Materials, contracts & other expenses	14,568	11,279	15,464	11,471
Depreciation	6,880	7,967	7,966	7,796
Finance Costs	265	500	191	398
Total Expenses	31,725	30,661	34,036	31,532
OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS	(1,552)	(582)	3,686	802
Asset Disposal & Fair Value Adjustments	(28)		0	0
Amounts specifically for new assets	2,723	394	4,550	1,588
NET SURPLUS/(DEFICIT)	1,143	(188)	8,236	2,390
Other Comprehensive Income				
Changes in revaluation surplus - I,PP&E	3,313	-	-	-
Revaluation of Intangible Assets	(494)	-	-	-
Total Other Comprehensive Income	2,819	0	0	0
TOTAL COMPREHENSIVE INCOME	3,962	(188)	8,236	2,390

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ESTIMATED STATEMENT OF FINANCIAL POSITION

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
ASSETS				
Current Assets				
Cash & Equivalent Assets	415	150	150	150
Trade & Other Receivables	3,937	3,468	3,969	3,809
Inventories	362	408	422	415
Total Current Assets	4,714	4,026	4,541	4,374
Non-Current Assets				
Trade and other receivables	162	160	291	253
Other non-current assets	2,829	3,323	2,829	2,829
Infrastructure, Property, Plant & Equipment	163,932	163,807	169,214	172,425
Total Non-Current Assets	166,923	167,290	172,334	175,507
Total Assets	171,637	171,316	176,875	179,881
LIABILITIES				
Current Liabilities				
Trade & Other Payables	3,579	2,046	2,957	1,801
Borrowings	297	5,308	5,321	319
Provisions	2,068	2,171	2,165	2,225
Total Current Liabilities	5,944	9,525	10,443	4,345
Non-Current Liabilities				
Borrowings CAD	7,767	8,046	398	7,426
Trade & Other Payables	0	0	0	0
Borrowings	1,674	1,366	1,518	1,199
Provisions	598	517	626	631
Total Non-Current Liabilities	10,039	9,929	2,542	9,256
Total Liabilities	15,983	19,454	12,985	13,601
NET ASSETS	155,654	151,862	163,890	166,280
EQUITY				
Accumulated Surplus	21,799	20,573	30,035	32,425
Asset Revaluation Reserve	133,082	130,263	133,082	133,082
Other Reserves	773	1,026	773	773
TOTAL EQUITY	155,654	151,862	163,890	166,280

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ESTIMATED STATEMENT OF CHANGES IN EQUITY

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
ACCUMULATED SURPLUS				
Balance at end of previous reporting period	20,403	20,762	21,799	30,035
Net Result for Year	1,143	(188)	8,236	2,390
Other Comprehensive Income		0	0	
Transfers to Other Reserves		0	0	
Transfers from Other Reserves	253	0	0	
Balance at end of period	21,799	20,574	30,035	32,425
ASSET REVALUATION RESERVE				
Property, Plant & Equipment	133,082	130,263	133,082	133,082
Balance at end of period	133,082	130,263	133,082	133,082
OTHER RESERVES				
Balance at end of previous reporting period	773	1,026	773	773
Transfers from Accumulated Surplus				
Transfers to Accumulated Surplus				
Balance at end of period	773	1,026	773	773
TOTAL EQUITY AT END OF REPORTING PERIOD	155,654	151,862	163,890	166,280

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ESTIMATED CASH FLOW STATEMENT

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
CASH FLOWS FROM OPERATING ACTIVITIES				
<u>Receipts</u>				
Rates receipts	18,919	20,448	20,717	21,936
Statutory Charges	621	462	576	489
User Charges	2,011	1,243	1,525	1,436
Grants, Subsidies and Contributions (operating purposes)	6,588	6,818	12,531	7,147
Investment Receipts	110	25	168	39
Reimbursements	1,785	148	453	100
Other Receipts	3,000	125	465	49
<u>Payments</u>				
Payments to Employees	(10,049)	(10,840)	(10,354)	(11,771)
Payments for Materials, Contracts & Other Expenses	(17,455)	(11,621)	(14,981)	(11,912)
Finance Payments	(269)	(507)	(146)	(503)
Net Cash provided by (or used in) Operating Activities	5,261	6,301	10,954	7,010
CASH FLOWS FROM INVESTING ACTIVITIES				
<u>Receipts</u>				
Amounts Specifically for New/Upgraded Assets	2,723	563	4,684	1,092
Grants Utilised for capital purposes	(1,140)	638	(13)	1,162
Sale of Renewed/Replaced Assets	352	254	52	638
Sale of Surplus Assets	0	0	17	0
Repayments of Loans by Community Groups	22	16	26	36
<u>Payments</u>				
Expenditure on Renewal/Replacement of Assets	(6,585)	(6,720)	(9,841)	(10,129)
Expenditure on New/Upgraded Assets	(2,740)	(408)	(3,475)	(1,516)
Loans made to Community Groups		0	(167)	0
Net Cash Provided by (or used in) Investing Activities	(7,368)	(5,657)	(8,717)	(8,717)
CASH FLOWS FROM FINANCING ACTIVITIES				
<u>Receipts</u>				
Proceeds from CAD	1,674	0	0	7,028
Proceeds from Borrowings	0	0	168	0
Proceeds from Bonds & Deposits	7	0	0	0
<u>Payments</u>				
Repayments of CAD	0	(348)	(2,370)	(5,000)
Repayments of Borrowings	(539)	(296)	(300)	(321)
Net Cash provided by (or used in) Financing Activities	1,142	(644)	(2,502)	1,707
Net Increase/(Decrease) in cash held	(965)	0	(265)	0
Opening cash, cash equivalents or (bank overdraft)	1,380	150	415	150
Closing cash, cash equivalents or (bank overdraft)	415	150	150	150

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UNIFORM PRESENTATION OF FINANCES

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
Income				
Rates	19,282	20,639	20,755	22,140
Statutory Charges	617	462	561	487
User Charges	1,991	1,216	1,466	1,435
Grants, subsidies and contributions - operating	5,836	6,845	11,796	6,905
Grants, subsidies and contributions - Capital	110	659	2,143	1,204
Investment Income	113	23	166	36
Reimbursements	1,623	122	387	91
Other Revenues	601	113	448	36
	30,173	30,079	37,722	32,334
EXPENSES				
Employee costs	(10,012)	(10,915)	(10,415)	(11,867)
Materials, contracts & other expenses	(14,568)	(11,279)	(15,464)	(11,471)
Depreciation	(6,880)	(7,967)	(7,966)	(7,796)
Finance Costs	(265)	(500)	(191)	(398)
	(31,725)	(30,661)	(34,036)	(31,532)
Operating Surplus/(Deficit) before Capital Amounts	(1,552)	(582)	3,686	802
Timing adjustments for grant revenue	4,621	0	(3,786)	0
Less Grants, subsidies and contributions - Capital	(110)	(659)	(2,143)	(1,204)
Adjusted Operating Surplus/(Deficit)	2,959	(1,241)	(2,243)	(402)
Less: Net Outlays on Existing Assets				
Capital Expenditure on Renewal/Replacement of Existing Assets	(6,585)	(6,720)	(9,841)	(10,129)
<i>less Depreciation, Amortisation & Impairment</i>	6,880	7,966	7,966	7,796
<i>less Amounts Specifically for New/Upgraded Assets</i>			1,946	1,204
<i>less Proceeds from Sale of Replaced Assets</i>	352	254	52	638
	647	1,500	123	(491)
Less: Net Outlays on New and Upgraded Assets				
Capital Expenditure on New/Upgraded Assets	(2,740)	(408)	(3,474)	(1,516)
<i>less Grants, subsidies & contributions - capital new/upgraded</i>	110		197	
<i>less Amounts Specifically for New/Upgraded Assets</i>	2,723	563	4,684	1,092
<i>less Proceeds from Sale of Surplus Assets</i>			15	
	93	155	1,422	(424)
*Net Lending / (Borrowing) for Financial Year	3,699	1,073	(698)	(1,317)
Reverse Timing adjustment for grant revenue	(4,621)	0	3,786	0
*Net Lending / (Borrowing) for Financial Year	(922)	1,073	3,088	(1,317)

Reconciliation of *Net Lending / (Borrowing) for Financial Year

Year ended 30 June:	2024 Audited Accounts \$('000)	2025 Adopted Budget \$('000)	2025 March Review \$('000)	2026 Proposed Budget \$('000)
Financing Transactions				
New Borrowings	1,674	0	168	7,028
Repayment of Principal on Borrowings	(539)	(644)	(2,670)	(5,321)
(Increase)/Decrease in Balance Sheet Items	(213)	(429)	(586)	(390)
Financing Transactions	922	(1,073)	(3,088)	1,317

	2024 Audited Accounts	2025 Adopted Budget	2025 March Review	2026 Proposed Budget
Operating Surplus/(Deficit) - S'000	(1,552)	(582)	3,686	802
Operating Surplus/(Deficit) - S'000 (Adj)	3,069	(1,241)	(2,243)	(402)
Operating Surplus Ratio - %	(5.1)%	(1.9)%	9.8%	2.5%
Operating Surplus Ratio - % (Adj)	8.5%	(4.2)%	(6.5)%	(1.2)%
Net Financial Liabilities Ratio - %	38%	52%	23%	29%
Asset Renewal Funding Ratio - %	120%	136%	152%	125%