

**Tiwi Islands Regional council Annual Budget
for Year ending 30 June 2024**



Table 1 Annual Budget Income and Expenditure

	Amended Budget \$	Original Budget \$	Variance
OPERATING INCOME			
Rates & Charges	3,439,763	3,293,920	145,843
Fees and Charges	1,221,200	1,354,700	(133,500)
Operating Grants and Subsidies	9,088,213	7,889,289	1,198,924
Interest / Investment Income	205,000	150,000	55,000
Commercial and Other Income	909,328	977,600	(68,272)
TOTAL OPERATING INCOME	14,863,504	13,665,509	1,197,995
OPERATING EXPENDITURE			
Employee Expenses	6,426,544	6,656,207	229,663
Materials and Contracts	9,352,050	8,049,509	(1,302,541)
Elected Member Allowances	292,000	370,000	78,000
Elected Member Expenses	18,550	26,150	7,600
Council Committee & LA Allowances	20,000	8,600	(11,400)
Council Committee & LA Expenses	3,750	5,050	1,300
Depreciation, Amortisation and Impairment	1,800,804	1,841,144	40,340
Other Expenses	1,708,690	1,936,336	227,646
TOTAL OPERATING EXPENDITURE	19,622,388	18,892,996	(729,392)
BUDGETED OPERATING SURPLUS / DEFICIT	(4,758,884)	(5,227,487)	468,603
Estimated Capital & Non Cash Adjustments :			
	Annual Budget \$	Original Budget	
BUDGETED OPERATING SURPLUS / DEFICIT	(4,758,884)	(5,227,487)	468,603
Remove NON-CASH ITEMS			
Less Non-Cash Income			
Add Back Non-Cash Expenses	1,800,804	1,841,144	(40,340)
TOTAL NON-CASH ITEMS	1,800,804	1,841,144	428,263
Less ADDITIONAL OUTFLOWS			
Capital Expenditure	622,738	355,000	(267,738)
Borrowing Repayments (Principal Only)			
Transfer to Reserves			
Other Outflows			
TOTAL ADDITIONAL OUTFLOWS	(622,738)	(355,000)	160,525
Add ADDITIONAL INFLOWS			
Capital Grants Income	358,150	358,150	0
Prior Year Carry Forward Tied Funding	3,225,718	3,384,798	(159,080)
Other Inflow of Funds			
Transfers from Reserves			
TOTAL ADDITIONAL INFLOWS	3,583,868	3,742,948	
NET BUDGETED OPERATING POSITION	3,050	1,605	1,445

Capital Expenditure and Funding
By class of infrastructure, property, plant and equipment



CAPITAL EXPENDITURE **	Current Financial Year (Annual) Budget \$
Infrastructure	295,000
Plant	152,738
Motor Vehicles	91,000
Equipment	84,000
TOTAL CAPITAL EXPENDITURE*	622,738
TOTAL CAPITAL EXPENDITURE FUNDED BY: **	
Capital Grants	447,738
Operational Income	175,000
TOTAL CAPITAL EXPENDITURE FUNDING	622,738

Table 3.1 Budget by Planned Major Capital Works



Class of Assets	By Major Capital Project*	Total Prior Year(s) Actuals \$	Current Financial Year Budget \$	Total Planned Budget \$	Expected Project Completion Date
Infrastructure	Basket Ball Court	200,000		200,000	30.06.2024
Infrastructure	Playground equipment	70,000		70,000	30.06.2024
Infrastructure	BBQ Shelter	25,000		25,000	30.06.2024
	TOTAL	295,000	0	295,000	

Local Authority Area Budget



LOCAL AUTHORITY BUDGETS FOR THE YEAR ENDING 30 JUNE 2023	Regional	Wurrumiyanga	Pirlangimpi	Milikapiti	Total Annual Budget **\$
OPERATING INCOME					
Rates	2,710,662	467,635	118,370	143,096	3,439,763
Fees and Charges	206,000	506,500	265,000	243,700	1,221,200
Operating Grants and Subsidies	7,152,357	1,546,508	0	389,348	9,088,213
Interest / Investment Income	205,000		0	0	205,000
Commercial and Other Income	111,700	123,255	181,933	492,440	909,328
TOTAL OPERATING INCOME	10,385,719	2,643,898	565,303	1,268,584	14,863,504
OPERATING EXPENDITURE					
Employee Expenses	2,520,922	2,257,862	884,664	763,096	6,426,544
Materials and Contracts	4,593,213	2,793,151	460,528	1,505,158	9,352,050
Elected Member Allowances		150,000	58,000	84,000	292,000
Elected Member Expenses	4,500	6,650	3,750	3,650	18,550
Council Committee & LA Allowances		10,000	4,500	5,500	20,000
Council Committee & LA Expenses		2,450	550	750	3,750
Depreciation, Amortisation and Impairment	1,800,804	0	0	0	1,800,804
Other Expenses	1,367,690	202,550	17,700	120,750	1,708,690
TOTAL OPERATING EXPENDITURE	10,287,129	5,422,663	1,429,692	2,482,904	19,622,388
BUDGETED OPERATING SURPLUS / DEFICIT	98,590	(2,778,765)	(864,389)	(1,214,320)	(4,758,884)
BUDGETED OPERATING SURPLUS / DEFICIT	98,590	(2,778,765)	(864,389)	(1,214,320)	(4,758,884)
Remove NON-CASH ITEMS					
Less Non-Cash Income					
Add Back Non-Cash Expenses	1,800,804				1,800,804
TOTAL NON-CASH ITEMS	1,800,804				1,800,804
Less ADDITIONAL OUTFLOWS					
Capital Expenditure	327,738	295,000			622,738
Borrowing Repayments (Principal Only)					
Transfer to Reserves					
Other Outflows					
TOTAL ADDITIONAL OUTFLOWS	(327,738)	(295,000)	0	0	(622,738)
Add ADDITIONAL INFLOWS					
Capital Grants Income		235,400	57,950	64,800	358,150
Prior Year Carry Forward Tied Funding	2,147,834	594,542	73,582	409,760	3,225,718
Other Inflow of Funds					
Transfers from Reserves					
TOTAL ADDITIONAL INFLOWS	2,147,834	829,942	131,532	474,560	3,583,868
NET BUDGETED OPERATING POSITION	3,719,490	(2,243,823)	(732,857)	(739,760)	3,050

Budget Assumptions

- All current core services will continue to be provided by the Council.
- Due to the small rates base council is heavily reliant on territory government and commonwealth grants
- It is anticipated that the repairs, maintenance, management and development of infrastructure continue at the same level as outlined in the budget. TIRC will continue to apply for additional funding to rectify identified deficiencies in infrastructure.
- There are no major initiatives planned over beyond the activities identified in the Regional Plan and Budget. TIRC's current financial position does not have untied funds available for significant new initiatives. With these circumstances in mind any new major community initiatives would be entirely reliant upon the provision of additional special purpose grant funding.
- A CPI increase of 2% is assumed per year

Budget Initiatives

- Increased investments in upgrades of community roads in Wurrimiyanga, Pirlangimpi and Milikapiti through Roads 2 Recovery funding.
- Investment in community facilities with upgrades planned for Rec hall in Milikapiti, Public Toilet, basketball court, BMX Track ,Beach BBQ in Wurrumiyanga .
- Replace Aging fleet with purchase of new cars.
- Comprehensive revaluation council assets with the external consultant.
- Major upgrades planned for all the rubbish tips as per the requirements of the NTEPA.