

REPORT INFORMATION

Meeting Type:	Barunga Local Authority
Meeting Date:	Tuesday, 04 July 2023 at 10:00am
Special Meeting:	No
Late Report:	No
Confidential Report:	No
Included in Meeting:	No
Report Type:	Council Financial Report
Agenda Section:	General Business
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Subject:	Council Financial Report for the period 01.07.2022 - 31.05.2023
Item Number:	
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GENERAL BUSINESS

**ITEM NUMBER**

TITLE	Council Financial Report for the period 01.07.2022 - 31.05.2023
REFERENCE	1358834
AUTHOR	Karandeep SINGH, Senior Finance Officer

RECOMMENDATION

That the Barunga Local Authority receives and notes the Council Financial Report for the period July 2022 to May 2023

KEY OUTCOME AREA

Economic Development: Foster strengthening and growing jobs, industries, and investment attraction.

BACKGROUND

As per the *Local Government Act 2019* and its' statutory instruments, the council is to submit a current financial report of actual expenditure against the latest approved budget for the Local Authority area.

ISSUES/OPTIONS/SWOT

There is Variance in few activities as outlined in the attached expenditure report. The brief explanation for these Differences for each division is as follow:

Operating Income:

Council received \$565,871 in operating income for Barunga, which is leading to a variance of \$170,292. Operating income down YTD reason being Local Authority Projects Delays significantly under budget also municipal service, contract revenue and aged care receipts being the contributors to the variance. Please see the attached report for further information.

Operating Expenditure:

The total variance in operating expenditure is an over spend of \$160,977. Underspent wages of 105k offsetting minor overspends in other areas, main driver of variance in total expenditure attributable to Internal Contract Allowance variance of 198k skewing total expenditure. Please see the attached report for further information.

Capital Expenditure:


No Capital Purchase for plant & Equipment has been made till date.

FINANCIAL CONSIDERATIONS

Nil.

ATTACHMENTS

- 1 Financial Report 31.05.2023.pdf

Roper Gulf Regional Council					 RoperGulf REGIONAL COUNCIL SUSTAINABLE • VIABLE • VIBRANT
Financial Report as at 31-May-2023					
Barunga					
	Year to Date Actual (\$)	Year to Date Budget (\$)	Variance (\$)	Full Year Budget (\$)	Explanation
Income					
12 - Income Council Fees and Charges	6,858	10,789	-3,932	11,770	Municipal Service revenue performing well
13 - Income Operating Grants Subsidies	514,238	653,270	-139,032	712,658	Local Authority Projects Delays significantly underbudget
17 - Income Agency and Commercial Services	44,776	72,105	-27,329	78,660	Litter Collection / Slashing contracts not meeting target, Aged Care revenue remains unposted
19 - Other Income	0	0	0	0	
Total Operating Income	565,871	736,164	-170,292	803,088	Operating income down ytd Municipal Service contract revenue and Aged Care receipts being the contributors to the variance
Operating Expenditure					
21 - Employee Expenses	830,138	917,655	105,037	1,001,079	CSM and Night Patrol wages below budget offsetting this is Indigenous Sport & Rec and Municipal Services.
22 - Contract and Material Expenses	525,104	469,271	-46,778	502,841	Expenditure on track
23 - Fleet, Plant & Equipment	50,297	51,150	853	55,800	Expenditure on track
25 - Other Operating Expenses	87,677	57,310	-30,263	62,520	Rent expense posted against a nil budget, ascertain correct account and transfer
27 - Finance Expenses	80	37	-43	40	
31 - Internal Cost Allocations	481,884	283,851	-198,033	309,656	Internal Contract Allowance basis requires review to determine budget derivation.
2550 - Local Authority Meeting Allowance	1,623	4,583	2,960	5,000	
2551 - Councillor Allowance Exp	15,753	21,042	5,289	22,955	
Total Expenditure	1,992,556	1,804,900	-160,977	1,959,891	Underspent wages of 105k offsetting minor overspends in other areas, main driver of variance in total expenditure attributable to Internal Contract Allowance variance of 198k skewing total expenditure
Operating Surplus/Deficit	-1,426,685	-1,068,736	-331,270	-1,156,803	
Capital Funding					
Capital Expenditure					
11.12.138.5341 - Cap Purch Pl+Eq	5,100	0	-5,100	0	
Total Capital Expenditure	5,100	0	-5,100	0	
Net Operating Position					