

SHIRE OF COCOS (KEELING) ISLANDS
CASH RESERVES

Cash backed reserve	Budget FY 24/25					Forecast Actual FY23/24					Current Budget FY23/24				
	Opening Balance	Budget Interest Earned	Budget Transfers In (+)	Budget Transfers Out (-)	Budget Closing Balance	Actual Opening Balance	Actual Interest Earned	Actual Transfers In (+)	Actual Transfers Out (-)	Revised Closing Balance	Budget Opening Balance	Budget Interest Earned	Budget Transfers In (+)	Budget (-)	Budget Closing Balance
Reserve name	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Staff Leave Reserve	362,584	17,200	0	0	379,784	344,623	17,961	0	0	362,584	344,623	14,807	0	0	359,430
Plant Replacement Reserve	954,765	40,000	505,558	(520,000)	980,323	977,331	42,055	470,009	(534,630)	954,765	977,331	37,384	470,009	(600,562)	884,162
Building Reserve	1,610,354	60,000	270,632	(280,421)	1,660,565	1,286,428	68,318	270,608	(15,000)	1,610,354	1,286,428	56,534	270,608	(149,680)	1,463,890
Furniture & Equipment Reserve	41,961	800	18,596	(17,957)	43,400	18,792	979	22,190	0	41,961	18,792	807	22,190	0	41,789
Climate Adaptation Reserve	91,101	3,200	0	0	94,301	86,585	4,516	0	0	91,101	86,585	3,724	0	0	90,309
Community Reserve	517,796	24,000	0	0	541,796	491,953	25,843	0	0	517,796	491,953	21,339	0	0	513,292
Self Insurance Reserve	109,838	4,000	0	0	113,838	104,401	5,437	0	0	109,838	104,401	4,482	0	0	108,883
Land Trust Administration Reserve	84,083	800	100,000	0	184,883	80,500	3,583	0	0	84,083	80,500	2,852	0	0	83,352
Waste Management Reserve	0	0	491,080	(491,080)	0	0	0	534,162	(534,162)	0	0	0	657,921	(657,921)	0
IT & Communications Reserve	1,515,361	70,000	4,060,000	(2,021,996)	3,623,365	0	20,693	2,037,284	(542,616)	1,515,361	0	9,150	2,035,510	(458,941)	1,585,719
Infrastructure Reserve	233,500	3,200	120,000	0	356,700	0	0	233,500	0	233,500	0	0	233,500	0	233,500
Total Reserves	5,521,343	223,200	5,565,866	(3,331,454)	7,978,955	3,390,613	189,385	3,567,753	(1,626,408)	5,521,343	3,390,613	151,078	3,689,738	(1,867,104)	5,364,325

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Reserve name	Anticipated date of use	Purpose of the reserve
Leave Reserve	Ongoing	- to be used to fund annual and long service leave requirements.
Plant Reserve	Ongoing	- to be used for the purchase of major plant.
Building Reserve	Ongoing	- to be used for the construction of Council buildings.
Climate Adaption Reserve	Ongoing	- to be used for the purpose of providing for the needs of climate adaptation in the future.
Community Reserve	Ongoing	- to be used for the development of Home Island facilities and infrastructure.
Furniture and Equipment Reserve	Ongoing	- to be used for the purchase of furniture and office equipment.
Self Insurance Reserve	Ongoing	- to be used to ensure that Council has sufficient cover on all insurance policies
Land Trust Administration Reserve	Ongoing	- to be used to provide funds for the future administration and winding-up of the 1979 and 1984 Land Trusts
Waste Management Reserve	Ongoing	- to be used to restrict bin collection and transfer station gate fees to funding waste management operating and capital costs