

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	986,465	40,000	505,558	(520,000)	1,012,023	977,331	42,055	470,009	(502,930)	986,465	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	531,452	(531,452)	0	0	0	657,921	(657,921)	0
IT & Communications Reserve	1,526,505	70,000	4,060,000	(2,021,996)	3,634,509	0	20,693	2,037,284	(531,472)	1,526,505	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	5,564,187	223,200	5,565,866	(3,331,454)	8,021,799	3,390,613	189,385	3,565,043	(1,580,854)	5,564,187	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

CAPITAL EXPENDITURE

FY24/25 PROJECTS FUNDED BY:

Job #	Capital Expenditure	Program	New / Renewal	Adopted Budget	Current Budget	Forecast	Variance Fcst to Current Budget	Budget FY 24/25	Comments	Municipal Funded	Reserve Funded	Grants Subsidies & Contributions	Sale of Asset
				FY23/24	FY23/24	FY23/24	FY23/24	FY23/24					
				\$	\$	\$		\$					
Buildings / Minor Structures													
C143	HI Retail Precinct Extension works	Economic Services	New / Upgrade	507,297	726,283	756,600	30,317	0	Complete 23/24	0			
C199	Depot WI - Ablutions	Transport	Renewal	15,547	18,424	18,425	1	0	Complete 23/24	0			
C019	Emden Memorial Restoration - Direction Island	Heritage	Renewal	56,554	55,871	46,703	(9,168)	0	Complete 23/24	0			
C273	Toilets - Direction Island	Community Amenities	Renewal	38,169	51,583	41,760	(9,823)	0	Complete 23/24	0			
C142	HI Cyclone Shelter - Undercroft Lighting	Recreation And Culture	New	18,000	18,000	12,598	(5,402)	0	Complete 23/24	0			
C267	Studio Unit Lot 198 HI	Housing	New	44,189	43,448	10,511	(32,937)	41,535	cfwd to 24/25	41,535			
C030	Beach Shelters - Direction Island	Recreation And Culture	Renewal	42,133	63,562	26,863	(36,699)	30,975	cfwd to 24/25	15,705		15,270	
C138	LIA Sheds - Replace Purlins	Economic Services	Renewal	0	0	0	0	14,173		14,173			
C367	Shed - HI Depot	Transport	New	0	0	0	0	51,442		0	51,442		
C368	Azmie Zaitu Re-roof	Economic Services	Renewal	0	0	0	0	55,630		0	55,630		
Buildings Total				721,889	977,170	913,460	(63,710)	193,755		71,413	107,072	15,270	0
Plant, Furniture and Equipment													
Furniture and Equipment													
C154	Depot HI - Shelving Fitout	PWOH	New	22,910	19,196	9,320	(9,876)	17,957	cfwd to 2024/25 plus addition shelving	0	17,957		
C056	Marquee	Recreation And Culture	New	0	0	0	0	5,000		5,000			
IT & Communications Equipment													
C276	West Island Video Conferencing Equip	Admin OH	New	10,000	6,428	6,428	(0)	0	Complete 23/24	0	0		
C279	HI Photocopier Replacement	Admin OH	Renewal	0	20,000	0	(20,000)	20,000	Cfwd to 24/25 - Funded from .cc income	0	20,000		
C277	Telephone System renewal	Admin OH	Renewal	10,000	0	0	0	10,000	Cfwd to 24/25 - Funded from .cc income	0	10,000		
C054	Server Upgrades	Admin OH	Renewal	6,500	0	0	0	6,500	Cfwd to 24/25 - Funded from .cc income	0	6,500		
C278	WI to HI Point 2 Point	Admin OH	New	55,000	0	0	0	55,000	Cfwd to 24/25 - Funded from .cc income	0	55,000		
Plant and Equipment													
C271	Minor Plant Purchases (<\$5,000)	PWOH	Renewal	15,000	10,000	0	(10,000)	10,000	Annual provision for minor plant items.	0	10,000		
C275	Diesel Fuel Tank for Home Island	PWOH	New	35,000	0	0	0	0	Cancelled	0			
C366	Roll out Boat Ramp Matting	PWOH	New	100,000	0	0	0	0	Cancelled	0			
C238	Plant Replacement - Bobcat (Skid Steer)	PWOH	Renewal	0	11,557	11,557	(0)	0	Complete 23/24	0			
C136	Plant Replacement - Eneco Work Punt Motor only	PWOH	Renewal	18,000	15,653	10,862	(4,791)	0	Complete 23/24	0			
C241	Plant Replacement - Kubota Tractor - Home Island (C1262)	PWOH	Renewal	200,000	85,000	0	(85,000)	85,000	Cfwd to 24/25	0	85,000		
C272	Crusher Bucket	PWOH	New	77,000	86,719	1,719	(85,000)	85,000	Cfwd to 24/25	85,000			
C216	Plant Replacement - Loader Home Island	PWOH	Renewal	240,000	289,219	289,333	114	290,000	PE736 (WI) to be replaced 24/25	0	290,000		
C222	Plant Replacement -Excavator	PWOH	Renewal	0	0	0	0	100,000		0	100,000		
C015	Water Tank	PWOH	New	0	0	0	0	36,600		36,600			
Motor Vehicles													
C552	Plant replacement - Light Vehicles	PWOH	Renewal	245,000	199,633	191,178	(8,455)	35,000	2024/25 - Replace PE1404 Electric Ezi-Go	0	35,000		
C257	Plant replacement - Buggies	PWOH	New	0	0	0	0	42,384	New Fisheries Buggie	0	0	42,384	
Plant , Furniture and Equipment Total				1,034,410	743,406	520,397	(223,009)	798,441		126,600	629,457	42,384	0
Roads													
C525	Jalan Raya (from Bunga Mawar to Jalan Kangkong)	Transport	Renewal	157,738	172,842	157,419	(15,423)	0	Complete 23/24	0			
C554	Jalan Baru (infront of Retail Centre)	Transport	Renewal	260,423	235,430	185,130	(50,300)	0	Complete 23/24	0			
C551	Jalan Masjid 320m2	Transport	Renewal	0	0	0	0	123,383	Supplementary Roads funding	43,383		80,000	
C532	Jalan Kembang Molok 480m2	Transport	Renewal	0	0	0	0	158,500	Supplementary Roads funding	38,500		120,000	
Roads Total				418,161	408,272	342,549	(65,723)	281,883		81,883	0	200,000	0
Infrastructure - Other													
C365	Fencing - Home Island Transfer Station	Community Amenities	Renewal	44,482	44,037	38,667	(5,370)	0	Complete 23/24	0			
C274	Lookout Deck - Direction Island	Economic Services	Renewal	31,187	0	0	0	0	Cancelled 23/24	0			
C071	HI Container Park Pins	Economic Services	New	16,205	16,080	13,344	(2,736)	0	Complete 23/24	0			
Infrastructure - Other Total				135,490	60,116	52,011	(8,105)	0		0	0	0	0
Capital Expenditure Total (Municipal Fund)				2,309,950	2,188,965	1,828,417	(360,548)	1,274,079		279,896	736,529	257,654	0

Capital Expenditure - LAND TRUST ASSETS			Adopted Budget	Current Budget	Forecast	Variance Fcst to Current Budget FY22	Budget FY 24/25	Comments	Municipal Funded	Reserve Funded	Grants Subsidies Contributions	Sale of Asset
Job #			FY23/24	FY23/24	FY23/24							
C269	Kampong - House Renewals/Upgrades (Rentals)	Housing	343,586	134,680	0	(134,680)	144,920	awaiting legal advice to prioritise works	0	144,920	0	0
Buildings 1979 Trust Total			343,586	134,680	0	(134,680)	144,920		0	144,920	0	0
C332	HI Admin Office Building Upgrades	Admin OH	198,660	190,602	166,005	(24,597)	28,429	24/25 - Meeting room in Reception area	0	28,429	0	0
C080	Chula Shed Electrical Upgrades	Recreation & Culture	0	9,000	8,400	(600)	0	Complete 23/24	0			
Buildings 1984 Trust Total			198,660	199,602	174,405	(25,197)	28,429		0	28,429	0	0
Capital Expenditure Total (Including Land Trust Expenditure)			2,852,196	2,523,246	2,002,822	(520,424)	1,447,428		279,896	909,878	257,654	0