



Annual Plan and Budget

2024-25

Including forward estimates
2025-26 to 2027-28

Presented and submitted to the Council on
Wednesday 12 June 2024 by the Right Honourable the
Lord Mayor of Brisbane (Councillor Adrian Schrinner)



Dedicated to a better Brisbane

Glossary

The definitions and explanations below provide further guidance in understanding the terminologies including those used in the Budgeted Financial Statements.

Accumulated Surplus	This represents accumulated net wealth of Council excluding the revaluation of assets and equity reserves.
Annual Operational Plan	A statement of the outcomes Council seeks to achieve and the strategies budgeted to achieve those outcomes to progress the achievement of the Corporate Plan.
Annual Implementation Plans	Sets out the actions or processes that are to be carried out and referred to for each benefited area subject to Special Rates and Charges.
Anticipated 2023-24 Budget	The forecast end of year result for 2023-24 used as a comparison to the 2024-25 budget.
Asset Revaluation Surplus	The net revaluation increments and decrements arising from the revaluation of property, plant and equipment. Increases and decreases on revaluation are offset within a class of asset.
Budget	The financial plan to allocate the city's resources.
Budget Period	The current financial year.
Businesses	Major Council operations or activities that function as commercialised entities – City Standards, Transport for Brisbane, City Projects Office and other businesses.
Capitalised Expenses	Capitalisation of expenses is the process of including those expenses incurred in the creation of assets in the value of the asset. Capitalised expenses are deducted from the statement of income and expenditure and are included in the cost of property, plant and equipment or capital work in progress.
Cash and Cash Equivalents	The value of cash on hand, at bank and all liquid investments that are readily convertible to cash.
Community Equity	Equal to the net assets employed in the operations of Council. It is the surplus of assets over liabilities and represents the net wealth of Council.
Corporate Plan	A strategic guide for how Council will deliver services and activities for the next five years.
Council Providers	Businesses within Council that deliver products and services at a best value price.
Current Assets - Other	The balance of income earned but not yet received at the end of each financial year such as accrued participation returns and revenue, and prepaid expenses.
Current Financial Year	1 July 2024 up to and including 30 June 2025.
Depreciation and amortisation	The systematic allocation of the cost of an asset over its estimated useful life.
Developer Contributions	Transfers made to Council by external parties. These are predominantly infrastructure charges and contributed assets from developers for roads, parks, stormwater and public transport, arising from property developments.
Discounts and rebates	Discounts and concessions for rates and utility charges provided to pensioners and eligible individuals and organisations.
Expenses	Operating expenditure net of capitalised expenses.

Glossary

Fees and Charges	Income from licences and permits, parking, infringements, building applications and related services, refuse fees and other charges levied for services provided by Council.
Finance Costs	Includes bank charges, interest on borrowings and interest on leases.
Financing Activities	Include inflows and outflows associated with loan borrowings and lease liabilities.
Forward Estimates	Estimates of operating expenses, capital expenditure and revenue for the three financial years following the budget period. These estimates are indicative for planning purposes and signify an intention to allocate resources. They imply neither a commitment nor an obligation. Similarly, any item, which subsequently may be allotted a higher priority, may be funded even though currently not included.
Grants and Subsidies	Grants and subsidies received, or receivable, from the Queensland and Australian Governments or other entities to assist in the delivery of certain Council activities. Included, but not limited to, are Financial Assistance Grants, Roads to Recovery, Blackspot, Local Roads and Community Infrastructure program, Natural Disaster Relief and Recovery Arrangements and Library subsidies.
Investing Activities	Those activities that relate to the acquisition and disposal of non-current assets, including property, plant and equipment and intangibles.
Investment in associate	Council's investment in Urban Utilities.
Land Use Codes	Indicates the predominant use for which the property is utilised or adapted to be utilised by virtue of its structure, fixtures and fittings or particular improvements and is an indicator of the property's specific rating criteria.
Lease Liabilities	Council's financial obligation for payments under a lease contract discounted at present value in accordance with AASB 16 <i>Leases</i> .
Lease Right of Use Assets	Council's right to use an asset under a lease contract, initially measured at the present value of future lease payments and subsequently amortised over the estimated term of the lease as required by AASB 16 <i>Leases</i> .
Loan Borrowings	Monies borrowed for the funding of asset acquisition or construction, within the global limit of borrowing authorised by the Department of State Development, Infrastructure, Local Government and Planning.
Lord Mayor's Budget Speech	One of the documents presented as part of the budget package and is the transcript of the Lord Mayor's budget speech delivered in Council.
Loss on Disposal of Property, Plant and Equipment and Intangibles	When assets of Council are sold or otherwise disposed of, a gain or loss on disposal may eventuate. This gain or loss is calculated as the difference between the proceeds received and the written down value of the asset at the time of disposal.
Net Result	The difference between total income and total expenses, as disclosed in the statement of income and expenditure.
Operating	Expenditure and revenue for "business as usual" activities. This excludes expense and revenue allocated for projects that are capital in nature.
Other Financial Liabilities	The balance of Council's borrowings from Queensland Treasury Corporation.
Other Investments	Investments in Council's controlled entities and Queensland Investment Corporation.
Other Liabilities	Includes amounts received in advance by Council, such as unearned revenue and lease premiums from lessees being progressively recognised as revenue over the term of the agreements.

Glossary

Other Revenue	Includes dividends and participation returns from investments, tax equivalent returns from Urban Utilities, service concession revenue, reimbursements and various revenue from contracts with customers.
Outcome	A broad statement of the desired results for the community of a particular strategy (or group of strategies).
Overall Plans	Details the supply of provision of services, facilities or activities for each benefited area subject to a Special Rate.
Payables	Amounts owing to suppliers, accrual of employee costs and annual leave and prepaid rates and utility charges.
Program	A group of related activities performed by one or more organisational units for the purpose of accomplishing a function for which Council is responsible. In the budget Council organises financial estimates into program categories. The legal level at which budgeted disbursements are controlled is the program level.
Project	An activity within a strategy that builds, enhances and maintains Council assets or enhances Council services in order to achieve a desired outcome.
Property, Plant and Equipment	Council's physical assets base, including parkland, vacant land, roads, bridges, buildings, vehicles, computer equipment and infrastructure assets.
Provisions	Liabilities of uncertain timing or amount and include long service leave, land restoration and land resumption.
Public Transport Revenue	Revenue from public transport activities based on contractual arrangements with Translink as a division of the Queensland Government's Department of Transport and Main Roads.
Rates and Utility Charges	Includes the general rates, separate rates, separate charges, and waste management charges. Rates represent a charge on land. By resolution, the general and separate rates are based on a three-year average of the Value of the land as valued by the Valuer-General of Queensland. Rates revenue also includes the Bushland Preservation Levy and the Environmental Management and Compliance Levy.
Resolution of Rates and Charges	A formal resolution that sets out the various rates levied by Council and any associated charges. This is contained in the Annual Plan and Budget document and is prepared using the principles approved in Council's Revenue Policy.
Revenue Policy	Council's strategic policy used as the basis for the development of rates and charges and other revenue. It specifically outlines Council's principles in the making of rates and charges, the granting of rebates and concessions for rates and charges and the recovery of unpaid rates and charges. The policy is included in the Annual Plan and Budget document.
Revenue Statement	The Revenue Statement is prepared using the principles approved in Council's Revenue Policy. It provides broader information on the categories of rates and charges, rebates and concessions and the recovery of unpaid rates and charges. The Statement is included in the Annual Plan and Budget document.
Schedule of Fees and Charges	Details the fees and charges to apply to the various products and services provided by Council.
Separate Rates	Means the Environmental Management and Compliance Levy and the Bushland Preservation Levy.
Service Concessions Liabilities	Arrangements accounted for under AASB 1059 <i>Service Concession Arrangements: Grantors</i> . The liabilities are determined at the start of the service concession arrangements and amortised through the recognition of revenue over the term of the service concession arrangements. The related service concession assets are included as part of infrastructure assets in property, plant and equipment.

Glossary

Special Charge	Levied for Rural Fire Services.
Special Rates	Levied for Queen Street and Valley Malls, various beautification schemes, town, business and suburban centre schemes, improvement projects and Living Village Developments Levy.
Strategy	A level at which resources are allocated to deliver the outcomes of the program.
Suburban Works Program	Provides further detail on individual jobs that are planned to be funded from the Annual Plan and Budget 2024-25 project allocations.
Superannuation Defined Benefit Plan	The net surplus or deficit of defined benefit funds where Council contributes to the defined benefit plan.

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