



Measured approach puts essentials in focus

Finance

A significant reduction in the projected operating deficit has been achieved in a 2024-25 budget which gets Bundaberg Regional Council moving in the right direction.

Quick budget 2024-25 points:

- Bundaberg Regional Council has adopted a \$369 million budget including a \$254.8 million operational budget and \$114.2 million capital budget.
- The projected operating deficit has been reduced to \$11.7 million, down from the original forecast of \$17 million.
- The general rates increase for residential properties is 5% and for agricultural properties is 4%.
- For the average urban residential ratepayer, the total increase to rates and utilities is equivalent to just \$2.68 per week.

Finance portfolio spokesperson Cr Deb Keslake said it was a budget which ensured the continued delivery of high quality and essential services while mitigating the impacts of the current economic climate on residents.

“General rates for residential properties will increase by 5% and increases to essential services like water infrastructure and kerbside bin collection have been kept between 3.5 and 5%,” Cr Keslake said.

“For the average urban residential property utilising waste collection, sewerage and with water infrastructure this will translate to an additional \$2.68 per week.

“While some ratepayers may see higher increases on their bottom line as a result of State Government valuations, we’ve introduced a rating cap of 20% for residential and agricultural properties to limit those impacts.”

The projected operating deficit for the 2024-25 financial year is sitting at \$11.7 million and Cr Keslake said the reduction of that figure was a highlight of this year’s budget.

“We were facing down an operating deficit of \$17 million and to have reduced that by more than \$5 million in just 12 weeks is a step in the right direction for our community.

#BRCbudget2024-25



“On top of that there will be no additional borrowings in the 2024-25 financial year as we focus on delivering a capital program that is within the means of our community.”

Cr Keslake said the reduction in the operating deficit meant Council did not have to focus solely on rates increases to bridge the gap.

“We are well aware residents are facing cost of living pressures and Council is not immune.

“We have taken a measured approach to the 2024-25 budget.

“Finding operational efficiencies was the top priority and has enabled us to keep rates to a moderate increase in the current challenging circumstances.”

She said the long-term financial plan demonstrated that more work will be required in the future years which will address forecast deficits over the next 10 years.