

Media Release

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Budget positions region to capitalise on opportunities ahead

Gladstone Regional Council (GRC) has adopted its 2023/24 Operational Plan and Budget, delivering a surplus Budget that capitalises on opportunities ahead and sets the region up for future success.

Council's \$333.3M Budget is backed by a \$68.6M Capital Works program and considers the measures that need to be taken now to preserve sustainability as a local government into the future.

This year Council has chosen to continue the *Proudly GRC* theme and the focus on our people and being proud of what we do and who we work for – our community.

Our 2023/24 Budget details how Council will fund core services and the initiatives outlined in the Operational Plan. In the year ahead, nine key initiatives will be delivered to enable us to progress the goals outlined in our Corporate Plan and meet the needs of our community.

The 2023/24 Budget has been supported by \$64.2M in grant funding from both the State and Federal Governments, demonstrating Council's continued success in seeking specific funding via external sources, ensuring the ratepayer dollar invested is leveraging investment from the State and Federal Governments.

Key Services spending in 2023/24 includes (but not limited to):

- \$103.5M for Roads, Bridges, Footpaths and Drainage
- \$53.8M for Water Services
- \$38.6M for Sewerage Services
- \$26.5M for Waste Services
- \$24.6M for Parks and Environment
- \$9.7M for Arts, Culture and Entertainment
- \$6.4M for Strategic Projects.

Gladstone Region Mayor Matt Burnett said this year's Budget presented Council with a unique mix of current challenges and future opportunities.

"Like all Councils across the country, we have been challenged by the ever-increasing cost of goods and services, and while we have constrained these costs where possible, we are not immune to the pressures of inflation," Councillor Burnett said.

"We have many opportunities on the horizon as our region is at the dawn of a new age in terms of hydrogen and renewable energy projects.

"We will support these developments in a sustainable manner and be guided by our industry leading *Gladstone Region Economic Transition Roadmap 2022-2032*.

"We also have an opportunity to deliver generational community infrastructure and maintain the condition of essential community assets."

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Cr Burnett added that Council has set aside \$33.7M received from the Australian Government and Queensland Government under the Disaster Recovery Funding Arrangement to deliver on road, bridge, and drainage infrastructure across the region.

This year, Council is also investing in the completion of detailed designs for the highly anticipated Boyne Tannum Aquatic Recreation Centre (BTARC).

Council has also received a significant one-off commercial return from Gladstone Area Water Board that will be reinvested throughout the region on strategic community projects and maintenance programs.

Cr Burnett said rates for the average residential ratepayer in the Gladstone Region will rise by 4 per cent, well below the Consumer Price Index (CPI) rating for Brisbane and Australia.

“With the consumer price index currently sitting at 7.4 percent, we have once again been able to ensure the general rates increase is less than the rate of inflation,” Cr Burnett said.

“This is in line with Council’s conscious decision to keep rate rises below CPI in subsequent Budgets since we froze rates in 2020 in response to the pandemic.

“Overall, rates and service charges for a residential property in Gladstone, including water, sewerage, and waste will increase by 5.84 per cent.”

Council’s bulk water price (Lake Awoonga scheme) will move to \$2.77 per kl for the 2023/24 financial year.

Council will continue to support our pensioners in the best way we can by offering eligible pensioners a remission of \$310 per annum, in addition to the State Government pensioner concession of \$200.

Cr Burnett was proud to declare that for the 11th consecutive year Council has no new borrowings, as it remains focused on reducing existing debt and placing our region in a strong financial position.

“No new borrowings and the delivery of a sensible surplus budget will see interest-bearing debt decline to \$86.8M by June 2024, a reduction of \$6M,” he said.

In summary, Cr Burnett said Council’s overall focus for the 2023/24 Operational Plan and Budget was to deliver on projects and maintenance that will drive our region forward.

“This is in addition to balancing the need for responsible Budget management to ensure our region remains in a position to capitalise on future opportunities,” he said.

“It has been fantastic to see what we have been able to achieve during the past financial year, and I am excited to see what we can achieve as a Region in 2023/24.”

Visit www.gladstone.qld.gov.au/budget to learn more about Council’s 2023/24 Operational Plan and Budget.

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