



LONG TERM FINANCIAL PLAN 2018-19 to 2028-29



OUR MISSION

“To provide a range of services which meet the environmental, social and economic needs of our community.”

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1. Introduction

The District Council of Grant's Long Term Financial Plan (LTFP) ensures Council can deliver services, maintain assets and achieve its strategic objectives in a financially sustainable manner.

The LTFP is designed as a 'high-level' summarised document towards the future planning of Council's financial operations – particularly in relation to key components such as rate increases, service levels to our community, major infrastructure asset replacement/renewal, loan indebtedness and internal cash reserves.

The LTFP is a key part of a wider Strategic Management Framework and is explicitly linked to Council's Strategic Management Plan, Asset Management Plans (AMPs) and Annual Business Plan and Budget.

It is driven by the formation of Council's Strategic Management Plan which sets out Council's objectives, goals and desired outcomes in financial terms.

It is a guideline for future action and encourages Council to think about the future impact decisions made today have on Council's long-term sustainability.

The LTFP is directly linked to Council's Asset Management Plans which aim to predict infrastructure consumption and renewal needs and consider infrastructure requirements to meet future community service expectations. The plans set out the forecast capital requirements of the Council for the next 10 to 20 years. These expenditure requirements have been incorporated in the LTFP to ensure projected investment in infrastructure can be accommodated without detriment to Council's financial sustainability.

This LTFP covers a period of ten years using 2018-19 as the base year. The LTFP sets out the projected income and expenses for the period from 2019-2029. As part of the consideration of the annual budget, the LTFP is reviewed to assess the potential impact of the planned service levels and service delivery on the future longer term financial position.

The Plan is a moving document and will be updated on an ongoing ten year rolling basis moving forward. The Plan does not include any new initiatives, projects or expansion of services. As these matters arise and are considered by Council, the Plan will be updated to incorporate any future Council decisions on policy, priorities, new initiatives or strategic direction.

2. Long Term Financial Plan Framework

The LTFP has been drafted within the following framework to:

- Remain consistent with Council's current plans;
- Maintain current Council services at their existing service levels;
- Externally borrow monies in accordance with Council's Treasury Management Policy.

District Council of Grant – Long Term Financial Plan 2018-2028

Strategic Management Plan

The LTFP has been drafted within the underlying key strategies of Council's Strategic Management Plan as follows:

GOALS	OUTCOMES
Physical Infrastructure is improved and developed	<ul style="list-style-type: none"> • Improved roads & infrastructure, transport links, footpaths and walking/cycle trails • Improved public spaces • Improved regional infrastructure (including non-council infrastructure) • Improved Airport infrastructure and services • Improved Mount Gambier Saleyards infrastructure and services • Improved marine infrastructure
Economic development opportunities pursued and promoted	<ul style="list-style-type: none"> • Growth of new and existing industries and businesses • Increased tourism • Existing events supported and new events developed • Land developed to meet future needs and demands
Improved community services delivered that support community expectations	<ul style="list-style-type: none"> • Improved and accountable partnerships and services provided by other stakeholders • Effective and improved community development programs • A safe and vibrant community
Strong leadership, management, and delivery of transparent council services	<ul style="list-style-type: none"> • Effective communication and consultation with the community and regional partners • Effective Council management and business systems • Effective regulatory services • Effective support and services to Elected Members • Effective partnerships with stakeholders
Sustainable use, accessibility and planned use of our natural and built environment	<ul style="list-style-type: none"> • Alternative energy solutions and opportunities explored • Improved and continued public access to our natural environs (parks, coast, marine parks) • Sustainable approach to coastal protection strategies • Sustainable Community Waste Management Systems implemented and maintained • Sustainable Waste Management Services

Action plans detailing major activities that Council will undertake to achieve these objectives are contained in the Strategic Management Plan.

Links to other Council Plans

The LTFP is strongly linked to broader Council planning and is related directly to Council's Strategic Management Plan, Asset Management Plans, Annual Business Plan and Annual Budget. The following table demonstrates the linkages to a Council planning framework.



3. Financial Strategy

Council continues to incur significant operating deficits but is making a conscious effort to concentrate on the sustainability indicators to ensure that Council is heading in a sustainable direction.

Comprehensive Asset Management Plans for all assets act as stewardship documents in the effective upkeep and renewal of the \$188 million community infrastructure assets maintained by Council. As can be seen in the LTFP however, Council will need to generate a significant amount of revenue to ensure that the assets are maintained to an acceptable level.

The steady improvement in Council's financial position and performance over time is based on the achievement of the financial strategy described below.

- Council's average rating levels tend to fall in the lower region when comparing rate returns with other rural and regional Councils of South Australia. With appropriate justification Council may increase rates in general terms over and above the general inflation rate. Increases over and above CPI will be supported by appropriate documentation to be included and detailed in each Annual Budget.
- Council further recognises the need to review services provided to the community as well as investigating any opportunities to reduce operating costs due to increased operating efficiencies. This will be an ongoing challenge to management that is essential if Council wishes to operate in a long term financially sustainable manner.
- Council will not build any major, new additional assets over the next 10 years unless absolutely necessary. By committing to this strategy Council will be allocating resources to replacing existing assets in a timely manner as well as minimising any increases in operating costs associated with additional assets.
- Council works under the principle that replacement of existing assets should be funded by current ratepayers (ie funding depreciation) and that borrowing should only occur (if necessary) for new capital works or major long term infrastructure. Council has also recognised the benefits of utilising cash reserves and short term temporary cash accommodations to avoid the necessity to enter into formal loan commitments.

4. Key Assumptions

Forecasting economic long-term Indicators is very difficult. The LTFP has used best available data and made assumptions where ten years is not available. The plan assumes a low interest rate environment and low inflation for the duration of the plan. The following assumptions have been built into the forecast calculations:

- The figures used in the LTFP are based on real (2018-19) dollar values for all future years to facilitate comparisons between years;
- The content of the LTFP is based on operational costs CPI of 2.5% for all future years and Local Government Price Index (LGPI) of 2.9% for renewal and replacement Assets
- The proposed increase in Total Net Rate Income is CPI plus growth for 2018-19 and throughout the life of the LTFP. This assumption will be reviewed each year, taking into account Council planned programs and the potential influence of changing economic and socio-economic conditions on the capacity of the community to pay.
- Commonwealth Financial Assistance Grants (FAGs) revenue is not expected to vary over the planning period. Timing of FAGs receipts has been assumed to be quarterly;
- 0.9% rates growth has been projected over the term of this plan, this will be reviewed annually, taking into account any new trends in population growth;
- This LTFP contains a commitment to initially continue with existing services and to maintain current service levels, but acknowledges that these combined with a review of delivery options are in order to identify efficiency gains and cost reduction;
- Council will use existing cash reserves held and the interest savings on using those funds rather than external debt where funds allow;
- Finance Charges for the purpose of this LTFP have been derived by the interest payable over the next ten years on our existing loan portfolio; additional interest payable on the new loans to be taken out at the estimated rate;
- Outstanding rate and other debtor balances are not expected to change significantly and are at acceptable levels.
- Depreciation is based on a 1% annual increase to compensate for additional assets and changes in asset valuations from re-valuations carried out on a five yearly cycle. Depreciation for the Airport rises significantly from 2019-20 and 2020-21 to take the \$9.2M upgrade into account.

5. District Council of Grant Population Forecast 2018-2028

The 2017 population for the District Council of Grant Local Government Area was estimated at 8,483 people. This is an Estimated Residential Population (ERP) projection, which is made by the Australian Bureau of Statistics (ABS) and subject to review after the next Census in 2021.

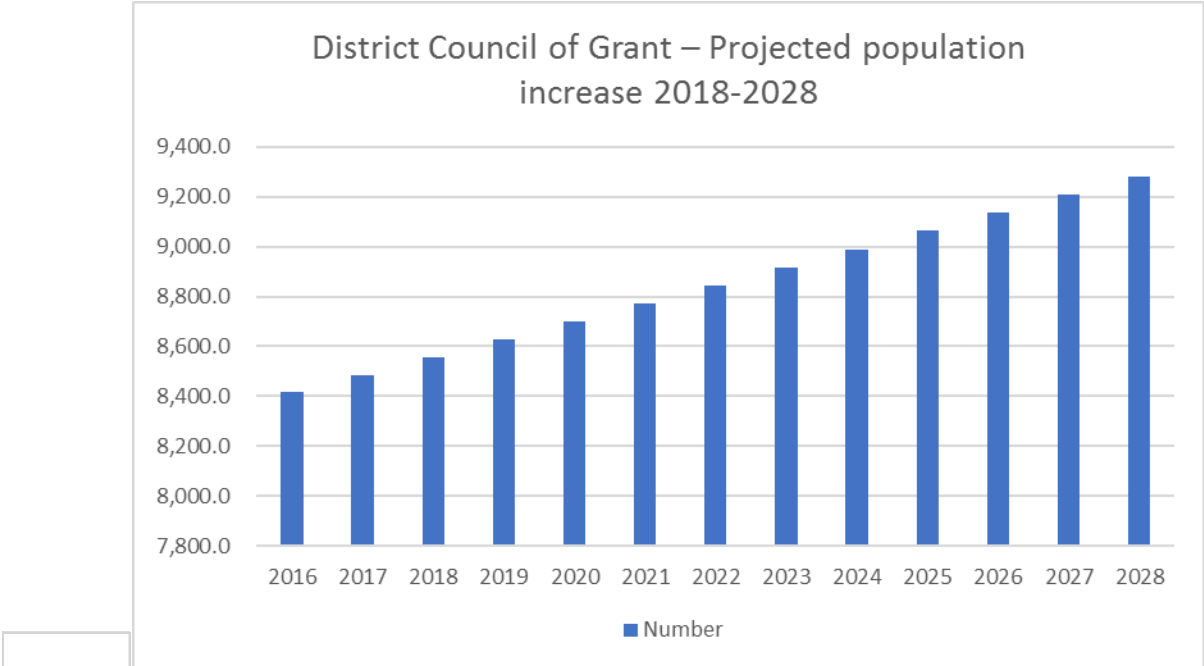
The ERP is based on the usual residence population and includes adjustments for Census undercount and any Australian residents who were temporarily overseas on Census night. The 2016 Census indicated that the usual residence population for the District Council of Grant was 8,203 people.

Based on the data from the 2016 Census, as outlined in Figure 1, the District Council of Grant has experienced an average population growth of 72.5 people per year 2006-2017. Using this number as a baseline and considering population growth has been relatively steady since 2006, Council have forecast population growth over the next ten years as a guide to estimated growth.

It should be noted that the forecast provided in this document does not take into account the various drivers of population growth such as housing supply, employment and migration patterns and is a projection of raw population data only.

District Council of Grant – Projected population increase 2018-2028			
Year	Number	Change in number	Change in percent
2016	8,417.0	165.0	2.00%
2017	8,483.0	66.0	0.78%
2018	8,555.5	72.5	0.85%
2019	8,628.0	72.5	0.85%
2020	8,700.5	72.5	0.84%
2021	8,773.0	72.5	0.83%
2022	8,845.5	72.5	0.83%
2023	8,918.0	72.5	0.82%
2024	8,990.5	72.5	0.81%
2025	9,063.0	72.5	0.81%
2026	9,135.5	72.5	0.80%
2027	9,208.0	72.5	0.79%
2028	9,280.5	72.5	0.79%
Average	8,846.0	79.1	0.91%

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6. Financial Sustainability Indicators and Targets

The following table provides a summary of Council's financial indicators. This table provides the best approach to comparing Council's performance from year to year, given the effects of inflation and growth.

Long Term Financial Plan 2018-28	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	
	Target	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
Operating Surplus Ratio	-10% - 10%	1%	0%	1%	0%	2%	-5%	-3%	-2%	0%	1%	1%	2%	3%	4%
Net Financial Liabilities Ratio	1% - 80%	7%	11%	-5%	11%	-5%	8%	5%	6%	-2%	-9%	-15%	-28%	-39%	-52%
Asset Renewal Ratio	90% - 110%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

A detailed discussion of all financial indicators is included in the following section:

Indicator 1 – Operating Surplus (Deficit) Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Surplus Ratio %	1%	0%	1%	0%	2%	-5%	-3%	-2%	0%	1%	1%	2%	3%	4%
Target Min%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%
Target Max%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

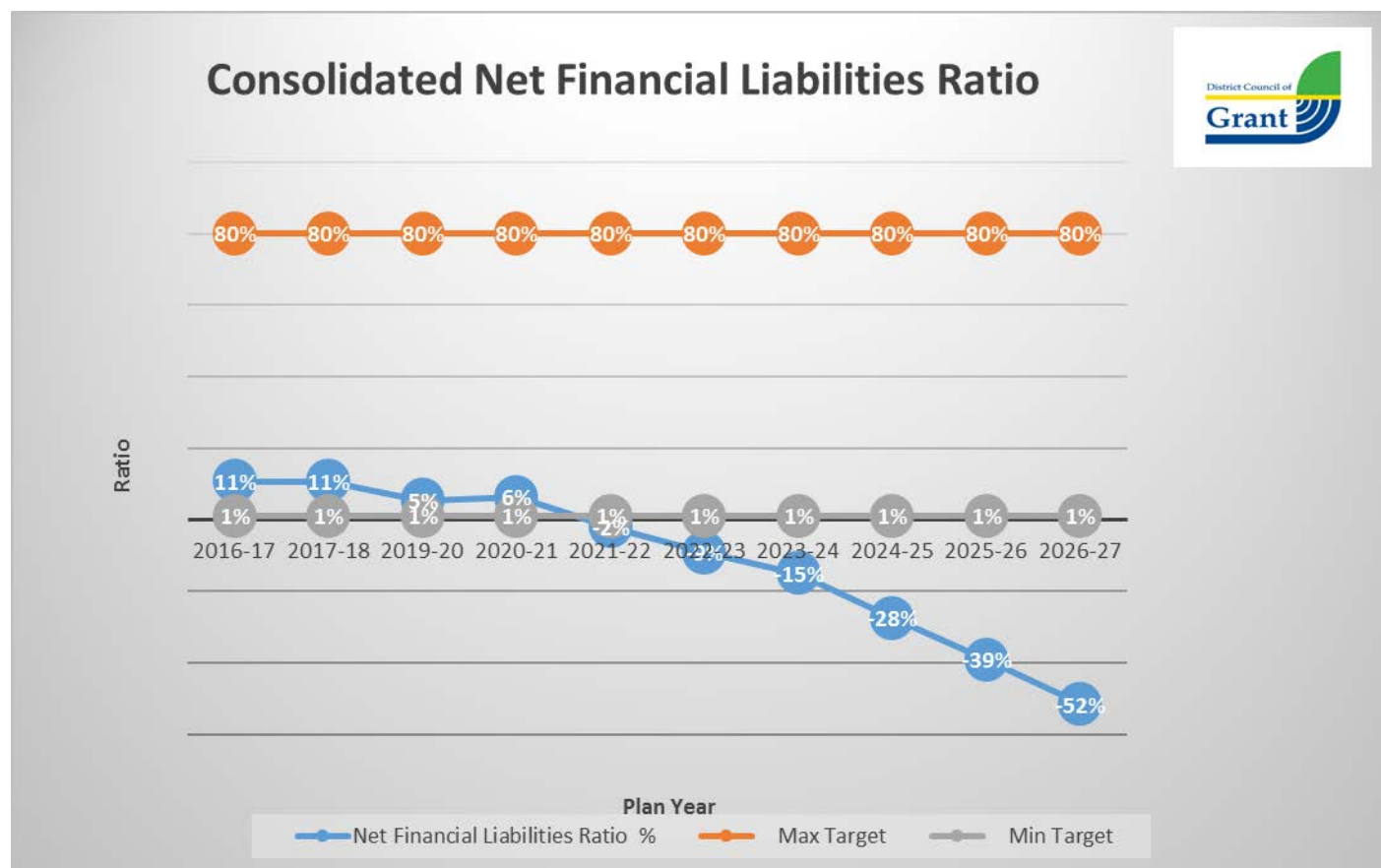
The operating surplus ratio is the operating surplus (or deficit) as a percentage of total revenue. A positive ratio indicates the percentage of Operating Revenue available to help fund proposed capital expenditure. If the relevant amount is not required for this purpose in a particular year, it can be held for future capital expenditure needs by either increasing financial assets or reducing debt. A negative ratio indicates the percentage increase in Operating Revenue that would have been required to achieve a break-even

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operating result and indicates that a Council is operating at a level beyond their means which will present long term financial issues.

Local Government sector proposed targets suggest that a Council should achieve an operating surplus ratio of between 0% and 15% over any five year period.

Indicator 2 - Net Financial Liabilities Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Net Financial Liabilities Ratio %	7%	11%	-5%	11%	-5%	8%	5%	6%	-2%	-9%	-15%	-28%
Target Min%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Target Max%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%

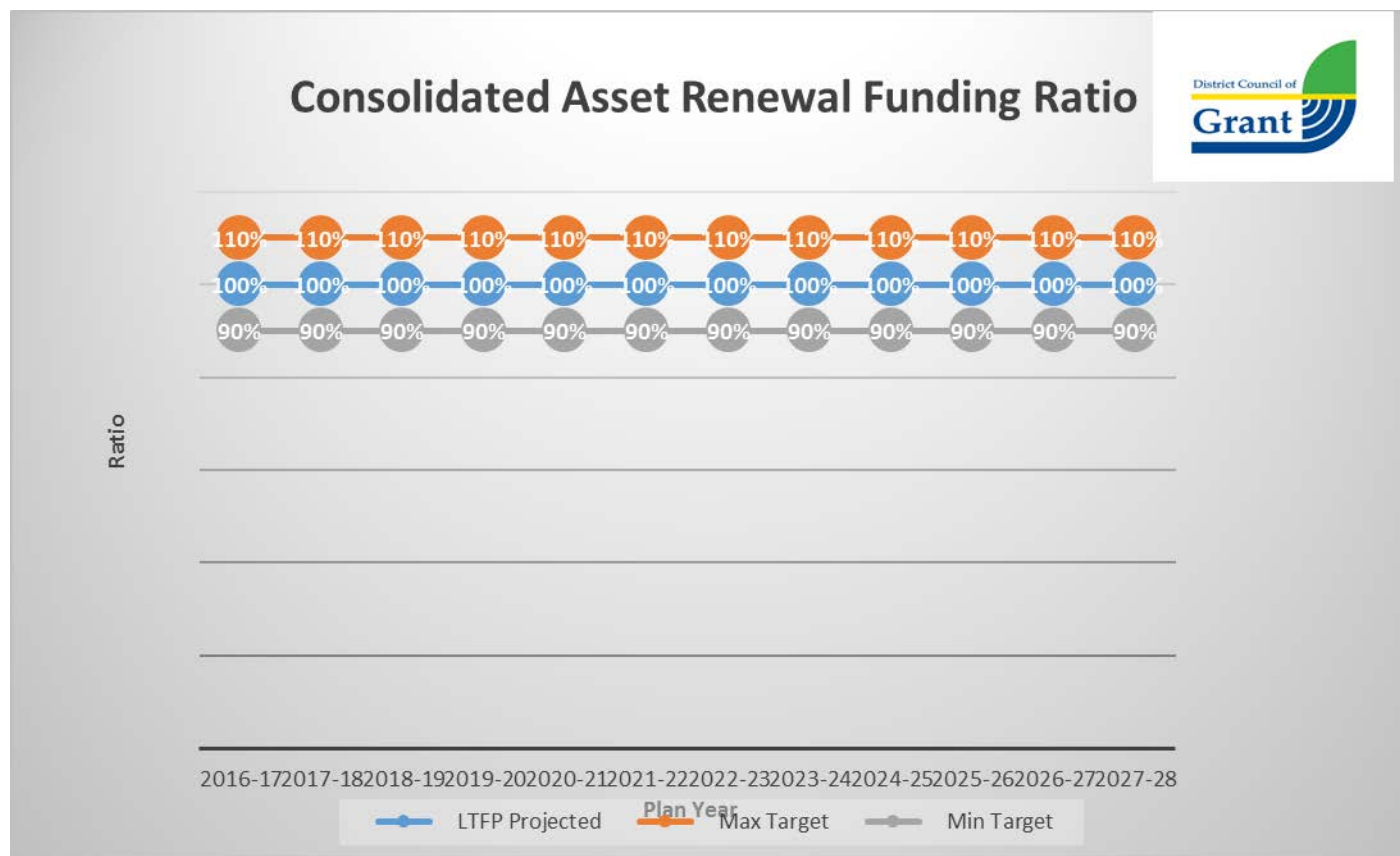
This ratio indicates the extent to which net financial liabilities of the Council can be met by the Council's total operating revenue. Where the ratio is falling it indicates the Council's capacity to meet its financial obligations from operating revenues is strengthening. Where the ratio is increasing it indicates that a greater amount of Council's operating revenues is required to service its financial obligations.

Local Government sector proposed targets for this indicator suggest that a Council's Net Financial liabilities should not exceed total operating revenue or 100%. For the purpose of preparing the Plan a target of 80% has been adopted and Council will not exceed this.

Net financial liabilities peak at 11% of operating revenue in 2018-19 Budget period and gradually decrease due to a combination of increased revenue, stable operating expenses and reduced capital expenditure.

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Indicator 3 - Asset Renewal Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Asset Renewal Funding Ratio %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Target Min%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
Target Max%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%

This ratio indicates whether the Council is renewing or replacing existing physical assets at the rate at which they are wearing out. On occasions, the Council will accelerate or reduce asset expenditures over time to compensate for prior events, or invest in assets by spending more now so that it costs less in the future to maintain.

Council’s Asset Management Plans determine, for the given level of service, when assets need to be replaced to ensure that level of service is maintained. If Council is achieving close to 100% for this measure then it is maintaining the current service levels delivered by assets. This ratio simply measures if Council is performing the required work to replace assets and maintain the level of service.

A percentage less than 100 on an ongoing basis indicates that capital expenditure levels are not being optimised as to minimise whole life cycle costs of assets or that assets may be deteriorating at a greater rate than the spending on renewals or replacements. This LTFP anticipates that the asset sustainability ratio will be 100% over the life of the plan. This is due to Councils Asset Management Plans being fully funded.

Council has adopted Asset Management Plans for Transport, Buildings, Fleet, Community Waste Management Systems, Stormwater Drainage, Open Space Facilities, ITC Equipment, Mount Gambier and District Saleyards Infrastructure and Mount Gambier Regional Airport infrastructure.

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Summary of Council's Long-term Sustainability based on LTFP forecasts

The above key financial indicators point to Council operating in a manner that progressively improves its financial sustainability provided that the proposed financial strategy is followed.

Summary of Financial Position, together with the results of the Key Financial Indicators provides a summarised report that focuses on Council's finances at a strategic level.

This summary highlights the operating surplus or deficit and shows the 'net lending/(borrowing)' as the bottom line. The Net lending/(borrowing) considers both operating and capital activities for each year.

A zero-result means that Council has met all its operating and capital expenditure from the current year's income. A net lending result means that Council has excess funds for the year after paying for all operating and capital expenditure. A net borrowing result means that Council has used more funds than it raised for the year in paying for its operating and capital expenditure.

It is essential that Council allocate funding for the maintenance, operation and renewal of existing assets above the funding of new assets and carefully considers the impact to the LTFP before new assets are created.

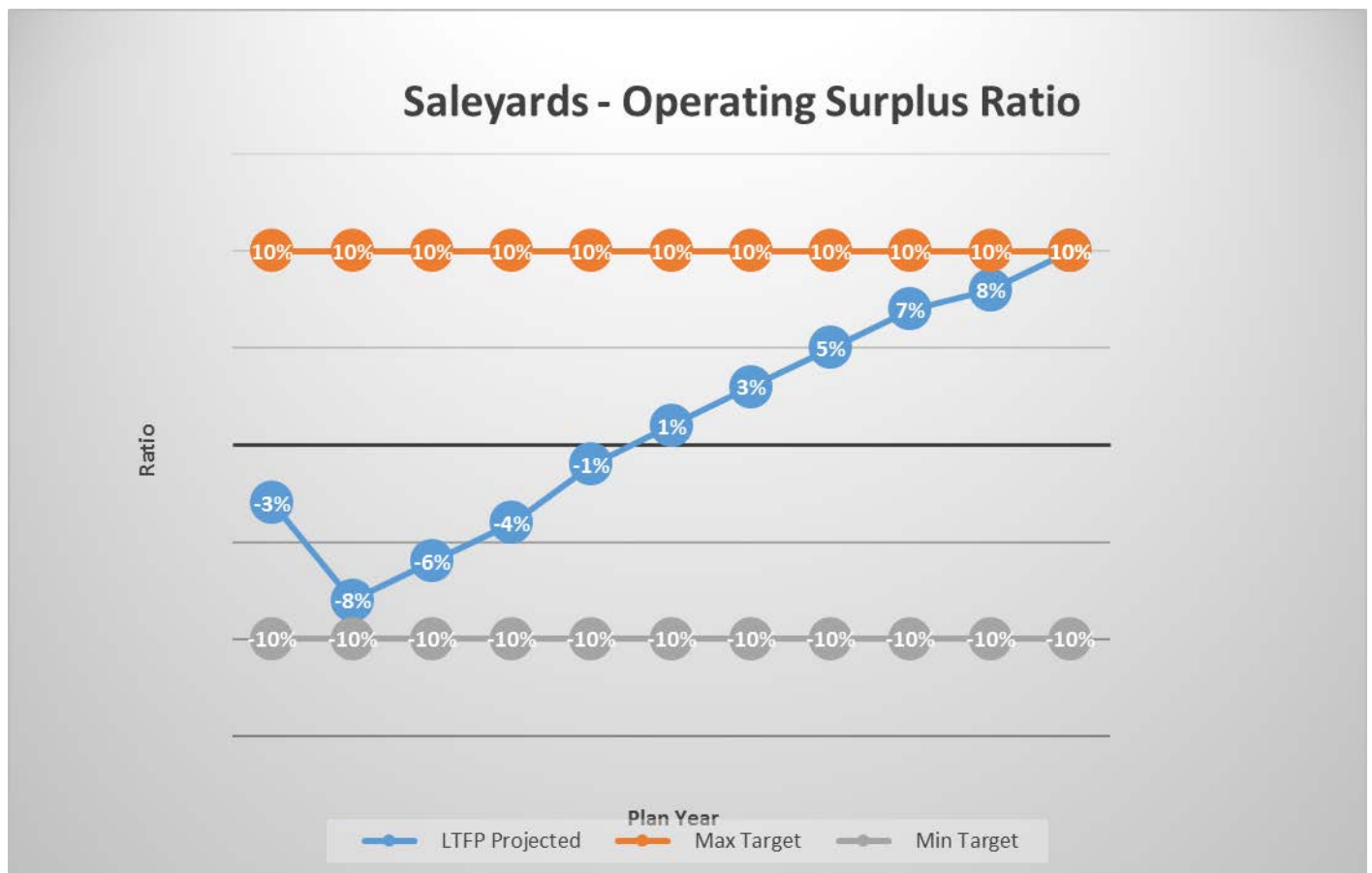
7. Effect of Airport and Saleyards on LTFP

The District Council of Grant owns and operates both the Mount Gambier and District Saleyards and the Mount Gambier Regional Airport. These are significant operations and are included in the whole of Council operations for reporting purposes.

The Mount Gambier and District Saleyards processes 70,000-80,000 cattle and 200,000 sheep per annum, with an annual turnover of \$1m per annum. Council has adopted a Master Plan for the Saleyards for the following 20 years. It is forecast that the Saleyard will generate approximately \$32 million in income. During the same period, expenditure has been approximately forecasted as follows:

- \$3.2 million in renewal works and replacement of plant and equipment and computer systems.
- \$5.6 million in depreciation charges.
- \$3 million in loan repayments (interest and principal) which includes existing loans for the effluent system works, Roadways, Scales and purchase of rubber mats.
- \$20 million for operational (ie wages, fuel, stock feed etc) and maintenance works (i.e. repairs to fencing and pens and vehicles etc).

Taking into account income versus expenditure and based on the current condition assessments of the assets, it is forecast that over the following 20 years, that the Mount Gambier and District Saleyards will generate a modest operating profit.



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The Mount Gambier Airport is owned by the District Council of Grant and is managed by the Mount Gambier Regional Airport Strategy Committee. The Airport currently supplies facilities for one regional airline (previously two) and general aviation as well as support facilities. The Airport has around 90,000 passengers per annum and has an annual turnover of \$1m.

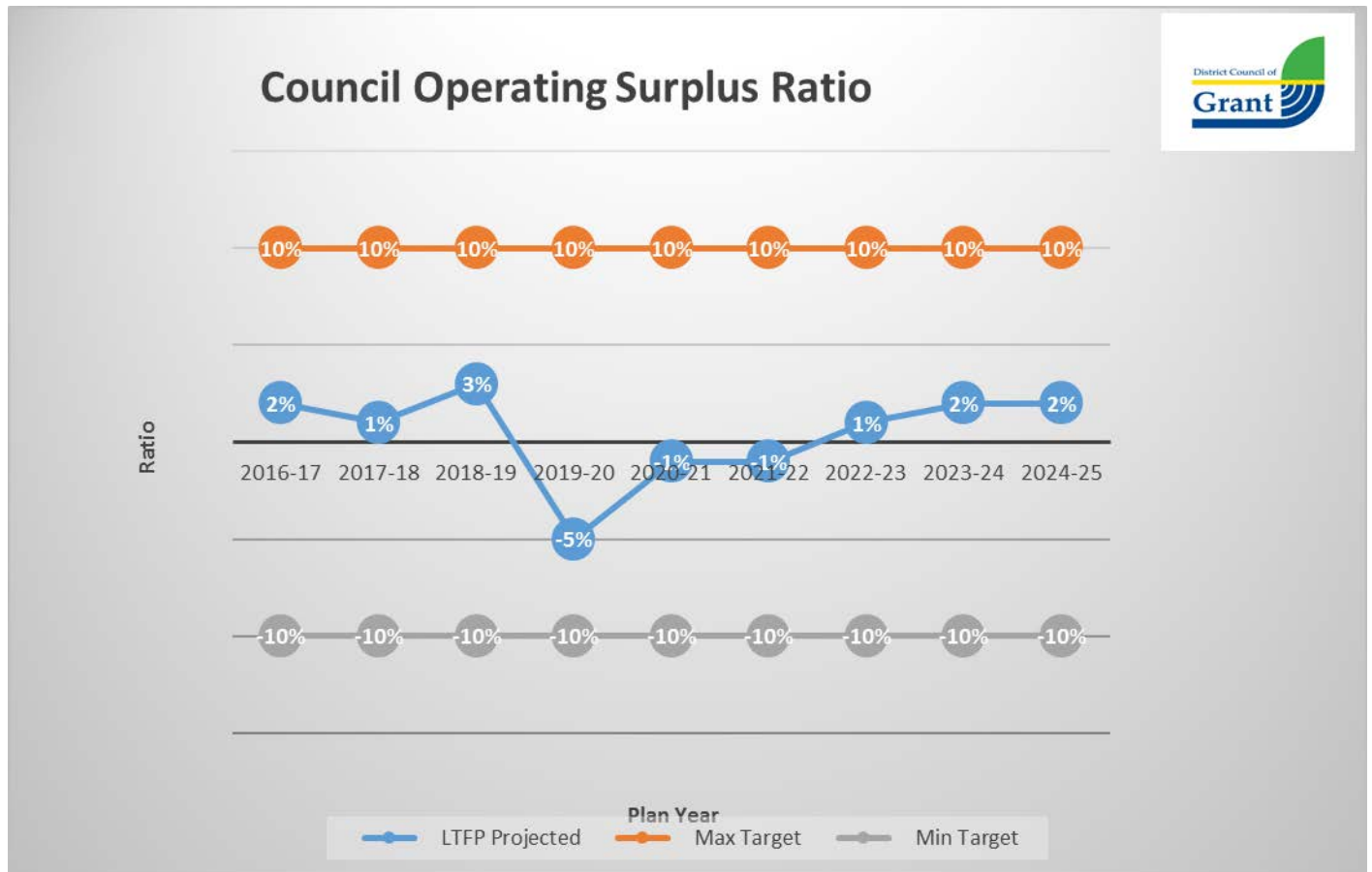
On Monday 3 September 2018, Council passed a resolution to enter into a partnership agreement with Regional Express (REX) Airlines for the provision of Community Fares in return for a reduction of head tax from \$9.50 to \$7.50 ex GST. This reduction has a significant effect on the Airports bottom line, however, future forecasts indicate that the Airport can generate sufficient income to allow for both renewals and future upgrades. A comprehensive Master Plan has been adopted by Council which further identifies financial strategies to ensure sustainability.

The Airport will undergo a significant upgrade in 2018-19



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The following ratios reflect the Council operations minus the Airport and Saleyards. The Operating surplus Ratio has been marginally worsened by the removal of the Airport and Saleyards on operation, however the projected surplus trend is going in a positive direction. Net Financial Liabilities and Asset Renewal Ratio both remain in an acceptable position.



District Council of Grant – Long Term Financial Plan 2018-2028

8. Summary of Financial Performance & Position Statement

The Summary of Financial Position together with the results of the Key Financial Indicators provides a summarised report that focuses on Council's finances at a strategic level. The report highlights the operating surplus/(deficit) measure which is considered the most critical indicator of a Council's financial performance. Achieving a zero result in the net lending/(borrowing) measure in any one year essentially means that Council has met all of its expenditure (both operating and capital) from the current year's income.

District Council of Grant Long Term Financial Plan Model SUMMARY OF FINANCIAL PERFORMANCE AND POSITION STATEMENT														
Year Ended 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Income	14,454	14,207	14,416	14,576	15,267	14,360	15,146	15,463	16,132	16,544	16,967	17,492	17,939	18,400
less Expenses	14,289	14,179	14,344	14,630	14,932	15,104	15,550	15,843	16,142	16,447	16,759	17,080	17,411	17,750
Operating Surplus / (Deficit)	164	29	72	(55)	334	(744)	(404)	(379)	(9)	97	207	412	528	649
less Net Outlays on Existing														
Capital Expenditure on renewal and replacement of Existing Assets	2,870	3,999	2,441	3,163	3,525	3,721	3,739	4,222	3,593	4,009	4,679	3,466	4,471	4,198
less Depreciation, Amortisation and Impairment	(4,305)	(4,381)	(4,379)	(4,471)	(4,471)	(4,587)	(4,785)	(4,823)	(4,862)	(4,901)	(4,940)	(4,980)	(5,020)	(5,060)
Proceeds from Sale of Replaced Assets	(843)	(788)	(685)	(898)	(900)	(801)	(865)	(1,010)	(837)	(843)	(1,129)	(692)	(1,114)	(955)
	(2,278)	(1,169)	(2,623)	(2,206)	(1,846)	(1,667)	(1,911)	(1,612)	(2,105)	(1,736)	(1,389)	(2,206)	(1,663)	(1,817)
less Net Outlays on New and Upgraded Assets														
Capital Expenditure on New and Upgraded Assets <i>(including investment property & real estate developments)</i>	1,546	1,838	2,358	2,395	5,496	7,400	2,520	1,787	912	757	677	372	13	13
Amounts received specifically for New and Upgraded Assets	(824)	(978)	(1,398)	(432)	(3,354)	(4,602)	(1,260)	(380)	(90)	(90)	(90)	0	0	0
Proceeds from Sale of Surplus Assets <i>(including investment property and real estate)</i>	0	(788)	(685)	(898)	(900)	(801)	(865)	(1,010)	(837)	(843)	(1,129)	(692)	(1,114)	(955)
	722	72	275	1,065	1,243	1,997	395	397	(14)	(176)	(542)	(319)	(1,101)	(942)
NET LENDING / (BORROWING) FOR YEAR	1,721	1,126	2,420	1,086	937	(1,075)	1,112	836	2,111	2,009	2,138	2,937	3,292	3,408

9. Significant Long Term Financial Plan Risks

This LTFP generates information which is used to guide decisions about Council operations into the future. However, the accuracy of this LTFP and, therefore, ability of Council to achieve financial sustainability is subject to many inherent risks and influences such as:

- The validity of assumptions within the LTFP;
- Unforeseen economic changes or circumstances;
- Unforeseen political changes or circumstances;
- Council introduces services without associated funding; or
- Market conditions and cost pressures.

In order to minimise the inherent risks of long-term financial planning, Council reviews and updates its LTFP on a regular basis. Economists will often state that the best predictor of tomorrow is today, such that frequent review of the current financial situation and of forward assumptions is the most credible course of action.

Whilst the LTFP has included all ongoing commitments it primarily forecasts results based on existing activities. There is an inherent risk that circumstances may change in the future which may materially affect the projected financial estimates.

Typically for the Local Government Sector, changes in community expectations and legislative changes can affect costs associated with services, service levels and governance activities. If there is legislative change e.g. legislation on environmental matters, carbon trading or global warming initiatives, this could significantly impact on the LTFP. These potential costs have not been factored into the LTFP, but may need to be considered in future LTFP considerations.

The financial modelling undertaken in developing the roads and drainage Infrastructure and Asset Management Plans, in particular, have been based upon existing asset attributes such as condition rating and construction date data held by the organisation. There is a risk that the data may contain some deficiencies or infrastructure may deteriorate at a faster rate than anticipated due to such factors as changes in traffic patterns, new development, etc. The Asset Management Plans outline strategies for future data improvement in order to minimise this type of risk for future financial forecasts.

This Plan has assumed that Council will receive Capital funding for significant capital works. Failure to attract grants and subsidies from outside parties will result in possible project deferrals or place pressure on Council to raise rates or loan borrowings.

District Council of Grant – Long Term Financial Plan 2018-2028

10. Appendix A – Financial Statements – Council

District Council of Grant
Long Term Financial Plan
STATEMENT OF COMPREHENSIVE INCOME

Year Ended 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Revenue														
Rates	9,103,897	9,366,400	9,357,390	9,629,962	9,629,962	9,895,859	10,169,459	10,451,004	10,740,742	11,038,930	11,345,833	11,661,728	11,986,898	12,321,639
Statutory Charges	254,075	271,881	318,871	285,162	285,162	290,251	295,458	300,785	306,234	311,809	317,514	323,350	329,322	335,433
User Charges	2,076,000	2,246,093	2,109,180	2,177,327	2,177,327	2,017,361	2,068,011	2,119,980	2,173,304	2,228,020	2,284,166	2,341,780	2,400,901	2,461,936
Grants, Subsidies & Contributions	2,162,000	1,906,915	1,932,066	2,025,243	2,716,625	1,616,757	2,062,881	2,029,972	2,360,551	2,402,146	2,444,780	2,578,480	2,623,273	2,669,185
Reimbursements	204,000	78,805	247,560	60,688	60,688	54,149	55,503	56,890	58,313	59,771	61,265	62,796	64,366	65,976
Investment Income	80,740	72,000	101,934	87,000	87,000	87,360	87,726	88,100	67,000	67,000	67,000	67,000	67,000	67,000
Other	573,000	265,389	348,999	310,154	310,154	397,861	407,105	416,567	426,253	436,167	446,313	456,700	467,331	478,388
Total Operating Revenue	14,453,711	14,207,484	14,416,000	14,575,537	15,266,919	14,359,598	15,146,144	15,463,298	16,132,398	16,543,842	16,966,872	17,491,834	17,939,091	18,399,555
Operating Expenses														
Employee Costs	5,633,000	5,857,268	5,451,933	5,907,600	5,909,100	5,873,514	6,020,351	6,170,860	6,325,132	6,483,260	6,645,341	6,811,475	6,981,762	7,156,305
Materials & Contractual Services	4,059,000	3,658,928	4,242,722	4,002,372	4,302,977	4,401,268	4,511,529	4,624,573	4,740,471	4,859,297	4,981,123	5,106,027	5,234,086	5,365,380
Depreciation	4,305,085	4,380,615	4,379,468	4,470,685	4,470,685	4,587,457	4,785,083	4,823,216	4,861,729	4,900,627	4,939,915	4,979,595	5,019,673	5,060,151
Finance Charges	292,166	282,023	269,878	249,685	249,685	241,622	233,057	223,959	214,293	204,025	193,115	182,677	175,134	168,337
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	14,289,252	14,178,833	14,344,000	14,630,342	14,932,447	15,103,861	15,550,020	15,842,607	16,141,625	16,447,209	16,759,495	17,079,775	17,410,654	17,750,172
Operating Surplus/(Deficit)	164,460	28,650	72,000	(54,805)	334,473	(744,263)	(403,877)	(379,310)	(9,227)	96,634	207,377	412,060	528,437	649,383
Fair Value Adjustment														
Net Gain(Loss) on Disposal or Revaluation of Assets	(256,000)	0	(765,000)	0	0	0	0	0	0	0	0	0	0	0
Physical Resources Free of Charge	259,000		26,594											
Amounts received specifically for new or upgraded assets	824,000	977,511	1,398,439	431,792	3,353,827	4,602,162	1,260,015	380,000	90,000	90,000	90,000	0	0	0
NET SURPLUS / (DEFICIT)	991,460	1,006,161	732,033	376,987	3,688,299	3,857,899	856,138	690	80,773	186,634	297,377	412,060	528,437	649,383
Other Comprehensive income														
Changes in revaluation surplus - Infrastructure, property, plant & equipment	(5,162,000)	0	154,000	0	0	0	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	(4,170,540)	1,006,161	886,033	376,987	3,688,299	3,857,899	856,138	690	80,773	186,634	297,377	412,060	528,437	649,383

District Council of Grant – Long Term Financial Plan 2018-2028

**District Council of Grant
Long Term Financial Plan
ESTIMATED CASH FLOW STATEMENT**

Year Ended 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
CASH FLOWS FROM OPERATING ACTIVITIES														
<u>Receipts</u>														
Rates	9,075,000	9,366,400	9,357,390	9,629,962	9,629,962	9,895,859	10,169,459	10,451,004	10,740,742	11,038,930	11,345,833	11,661,728	11,986,898	12,321,639
Statutory Charges	274,000	271,881	318,871	285,162	285,162	290,251	295,458	300,785	306,234	311,809	317,514	323,350	329,322	335,433
User Charges	2,165,000	2,246,093	2,109,180	2,177,327	2,177,327	2,017,361	2,068,011	2,119,980	2,173,304	2,228,020	2,284,166	2,341,780	2,400,901	2,461,936
Grants, Subsidies & Contributions	2,324,000	1,906,915	1,932,066	2,025,243	2,716,625	1,616,757	2,062,881	2,029,972	2,360,551	2,402,146	2,444,780	2,578,480	2,623,273	2,669,185
Reimbursements	224,000	78,805	247,560	60,688	60,688	54,149	55,503	56,890	58,313	59,771	61,265	62,796	64,366	65,976
Investment Income	144,000	72,000	101,934	87,000	87,000	87,360	87,726	88,100	67,000	67,000	67,000	67,000	67,000	67,000
Other	1,988,000	265,389	348,999	310,154	310,154	397,861	407,105	416,567	426,253	436,167	446,313	456,700	467,331	478,388
<u>Payments</u>														
Employee Costs	(5,697,000)	(5,857,268)	(5,451,933)	(5,907,600)	(5,909,100)	(5,873,514)	(6,020,351)	(6,170,860)	(6,325,132)	(6,483,260)	(6,645,341)	(6,811,475)	(6,981,762)	(7,156,305)
Materials & Contractual Services	(5,850,000)	(3,658,928)	(4,067,722)	(4,002,372)	(4,302,977)	(4,401,268)	(4,511,529)	(4,624,573)	(4,740,471)	(4,859,297)	(4,981,123)	(5,106,027)	(5,234,086)	(5,365,380)
Finance Charges	(311,000)	(282,023)	(269,878)	(249,685)	(249,685)	(241,622)	(233,057)	(223,959)	(214,293)	(204,025)	(193,115)	(182,677)	(175,134)	(168,337)
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash provided by (or used in) Operating Activities	4,336,000	4,409,265	4,626,468	4,415,880	4,805,158	3,843,194	4,381,207	4,443,906	4,852,501	4,997,261	5,147,292	5,391,655	5,548,109	5,709,533
CASH FLOWS FROM INVESTING ACTIVITIES														
<u>Receipts</u>														
Amounts Specifically for New/Upgraded Assets	824,000	977,511	1,398,439	431,792	3,353,827	4,602,162	1,260,015	380,000	90,000	90,000	90,000	0	0	0
Sale of Renewed/Replaced Assets	843,000	787,562	684,758	898,317	899,814	800,673	865,107	1,010,373	836,618	843,494	1,128,704	691,583	1,113,846	954,913
Repayment of Loans from Community Groups		28,027	52,901	35,901	30,462	30,462	31,712	33,014	25,828	18,185	18,949	19,746	35,901	14,579
<u>Payments</u>														
Expenditure on Renewal/Replacement of Assets	(2,870,000)	(3,998,730)	(2,441,000)	(3,163,147)	(3,524,929)	(3,721,425)	(3,738,855)	(4,221,521)	(3,592,899)	(4,008,556)	(4,679,378)	(3,465,500)	(4,470,783)	(4,198,145)
Expenditure on New/Upgraded Assets	(1,546,000)	(1,837,553)	(2,358,000)	(2,395,049)	(5,496,336)	(7,400,281)	(2,520,244)	(1,786,927)	(912,255)	(757,093)	(676,941)	(372,299)	(12,668)	(13,048)
Loans made to Community Groups	(153,000)	0	(60,000)											
Net Cash Provided by (or used in) Investing Activities	(2,902,000)	(4,043,183)	(2,722,902)	(4,192,186)	(4,737,161)	(5,688,408)	(4,102,266)	(4,585,061)	(3,552,709)	(3,813,969)	(4,118,667)	(3,126,471)	(3,333,704)	(3,241,701)
CASH FLOWS FROM FINANCING ACTIVITIES														
<u>Receipts</u>														
Proceeds from Borrowings	100,000		60,000											
<u>Payments</u>														
Repayments of Borrowings	(353,000)	(484,084)	(489,595)	(523,694)	(523,694)	(528,966)	(742,646)	(507,392)	(407,830)	(421,506)	(377,903)	(328,341)	(327,906)	(236,696)
Net Cash provided by (or used in) Financing Activities	(253,000)	(484,084)	(429,595)	(523,694)	(523,694)	(528,966)	(742,646)	(507,392)	(407,830)	(421,506)	(377,903)	(328,341)	(327,906)	(236,696)
Net Increase/(Decrease) in cash held	1,181,000	(118,001)	1,473,971	(299,999)	(455,697)	(2,374,179)	(463,705)	(648,547)	891,963	761,786	650,723	1,936,844	1,886,499	2,231,137
Opening cash, cash equivalents or (bank overdraft)	3,764,000	4,156,242	4,945,000	4,038,241	6,418,971	5,963,274	3,589,095	3,125,389	2,476,843	3,368,805	4,130,591	4,781,314	6,718,158	8,604,657
Closing cash, cash equivalents or (bank overdraft)	4,945,000	4,038,241	6,418,971	3,738,241	5,963,274	3,589,095	3,125,389	2,476,843	3,368,805	4,130,591	4,781,314	6,718,158	8,604,657	10,835,793

District Council of Grant – Long Term Financial Plan 2018-2028

**District Council of Grant
Long Term Financial Plan
ESTIMATED BALANCE SHEET**

Year Ended 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Original Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
ASSETS														
Current Assets														
Cash & Equivalent Assets	4,945,000	4,038,241	6,418,971	3,497,957	5,963,274	3,589,095	3,125,389	2,476,843	3,368,805	4,130,591	4,781,314	6,718,158	8,604,657	10,835,793
Trade & Other Receivables	1,305,000	935,291	755,616	899,390	755,616	755,616	755,616	755,616	755,616	755,616	755,616	755,616	755,616	755,616
Inventories	207,000	100,000	188,663	100,000	188,663	188,663	188,663	188,663	188,663	188,663	188,663	188,663	188,663	188,663
Sub-total	6,457,000	5,073,532	7,363,250	4,497,348	6,907,552	4,533,373	4,069,668	3,421,121	4,313,084	5,074,869	5,725,592	7,662,436	9,548,935	11,780,072
Non-current assets held for sale	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Assets	6,457,000	5,073,532	7,363,250	4,497,348	6,907,552	4,533,373	4,069,668	3,421,121	4,313,084	5,074,869	5,725,592	7,662,436	9,548,935	11,780,072
Non-Current Assets														
Financial Assets	248,000	0	245,774	240,284	215,311	184,849	153,137	120,124	94,296	76,111	57,162	37,417	1,516	(13,063)
Infrastructure, Property, Plant & Equipment	115,142,000	119,368,658	114,291,541	119,557,852	117,942,306	123,675,881	124,284,790	124,459,649	123,266,457	122,287,984	121,575,684	119,742,305	118,092,237	116,288,366
Inventories														
Other Non-Current Assets														
Total Non-Current Assets	115,390,000	119,368,658	114,537,314	119,798,136	118,157,617	123,860,730	124,437,928	124,579,773	123,360,753	122,364,095	121,632,846	119,779,721	118,093,753	116,275,304
Total Assets	121,847,000	124,442,190	121,900,564	124,295,483	125,065,170	128,394,103	128,507,595	128,000,894	127,673,837	127,438,964	127,358,438	127,442,157	127,642,688	128,055,375
LIABILITIES														
Current Liabilities														
Trade & Other Payables	1,482,000	1,000,000	1,175,087	1,000,000	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087	1,175,087
Borrowings	484,000	433,146	523,694	528,966	523,694	742,646	507,392	407,830	421,506	377,903	328,341	327,906	236,696	236,696
Provisions	975,000	955,000	852,676	955,000	852,676	852,676	852,676	852,676	852,676	852,676	852,676	852,676	852,676	852,676
Other Current Liabilities														
Sub-total	2,941,000	2,388,146	2,551,457	2,483,966	2,551,457	2,770,410	2,535,155	2,435,593	2,449,269	2,405,666	2,356,104	2,355,669	2,264,459	2,264,459
Liabilities Relating to Non-Current Assets held for sale	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Total Current Liabilities	2,941,000	2,388,146	2,551,457	2,483,966	2,551,457	2,770,410	2,535,155	2,435,593	2,449,269	2,405,666	2,356,104	2,355,669	2,264,459	2,264,460
Non-Current Liabilities														
Trade & Other Payables														
Borrowings	4,619,000	4,240,379	4,149,832	3,620,865	3,626,138	2,878,220	2,370,829	1,962,999	1,541,493	1,163,590	835,249	507,343	270,648	33,952
Provisions	21,540	100,000	47,782	100,000	47,782	47,782	47,782	47,782	47,782	47,782	47,782	47,782	47,782	47,782
Other Non-Current Liabilities														
Total Non-Current Liabilities	4,640,540	4,340,379	4,197,614	3,720,865	3,673,920	2,926,002	2,418,611	2,010,781	1,589,275	1,211,372	883,031	555,125	318,430	81,734
Total Liabilities	7,581,540	6,728,525	6,749,071	6,204,831	6,225,378	5,696,412	4,953,766	4,446,374	4,038,544	3,617,038	3,239,135	2,910,795	2,582,889	2,346,194
NET ASSETS	114,265,460	117,713,665	115,151,493	118,090,652	118,839,792	122,697,691	123,553,830	123,554,520	123,635,293	123,821,926	124,119,303	124,531,363	125,059,799	125,709,181
EQUITY														
Accumulated Surplus	35,319,460	32,665,371	36,957,493	35,750,147	41,674,792	45,532,692	46,388,830	46,389,521	46,470,293	46,656,927	46,954,304	47,366,363	47,894,800	48,544,183
Asset Revaluation Reserve	77,011,000	82,340,505	77,165,000	82,340,505	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000
Other Reserves	1,935,000	2,707,788	1,029,000	0	0	0	0	0	0	0	0	0	0	0
TOTAL EQUITY	114,265,460	117,713,665	115,151,493	118,090,652	118,839,792	122,697,692	123,553,830	123,554,521	123,635,293	123,821,927	124,119,304	124,531,363	125,059,800	125,709,183

District Council of Grant – Long Term Financial Plan 2018-2028

**District Council of Grant
Long Term Financial Plan
ESTIMATED STATEMENT OF CHANGES IN EQUITY**

Year Ended 30 June:	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Actual	Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
ACCUMULATED SURPLUS														
Balance at end of previous reporting period	34,373,000	31,659,210	35,319,460	32,665,371	36,957,493	41,674,792	45,532,692	46,388,830	46,389,521	46,470,293	46,656,927	46,954,304	47,366,363	47,894,800
Net Result for Year	991,460	1,006,161	732,033	376,987	3,688,299	3,857,899	856,138	690	80,773	186,634	297,377	412,060	528,437	649,383
Transfers to Other Reserves	(45,000)		906,000	2,707,788	1,029,000									
Transfers from Other Reserves														
Balance at end of period	35,319,460	32,665,371	36,957,493	35,750,147	41,674,792	45,532,692	46,388,830	46,389,521	46,470,293	46,656,927	46,954,304	47,366,363	47,894,800	48,544,183
ASSET REVALUATION RESERVE														
Balance at End of Previous Reporting Period	82,173,000	82,340,505	77,011,000	82,340,505	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000
Gain on Revaluation of Infrastructure, Property, Plant & Equipment	(5,162,000)	0	154,000											
Transfer to Accumulated Surplus on Sale of Property, Plant & Equipment														
Balance at end of period	77,011,000	82,340,505	77,165,000	82,340,505	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000	77,165,000
OTHER RESERVES														
Balance at end of previous reporting period	1,890,000	2,707,788	1,935,000	2,707,788	1,029,000	0	0	0	0	0	0	0	0	0
Transfers from Accumulated Surplus	45,000		(906,000)	(2,707,788)	(1,029,000)									
Transfers to Accumulated Surplus														
Balance at end of period	1,935,000	2,707,788	1,029,000	0	0	0	0	0	0	0	0	0	0	0
TOTAL EQUITY AT END OF REPORTING PERIOD	114,265,460	117,713,664	115,151,493	118,090,652	118,839,792	122,697,692	123,553,830	123,554,521	123,635,293	123,821,927	124,119,304	124,531,363	125,059,800	125,709,183

District Council of Grant – Long Term Financial Plan 2018-2028

11. Appendix B – Financial Statements – Mount Gambier Regional Airport

**Mount Gambier Regional Airport
Long Term Financial Plan Model
STATEMENT OF COMPREHENSIVE INCOME**

Year Ended 30 June:	2016-17	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Actual	Actual Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Income												
Passenger Levies	804,603	766,669	760,000	600,000	612,000	624,240	636,725	649,459	662,448	675,697	689,211	702,996
Anticipated passenger growth				30,000	30,600	31,212	31,836	32,473	33,122	33,785	34,461	35,150
Landing Fees	31,787	26,338	32,000	27,000	32,576	33,162	33,759	34,367	34,986	35,615	36,256	36,909
Leases & rentals	92,111	99,354	112,784	112,784	114,814	116,881	118,985	121,126	123,307	125,526	127,786	130,086
Consulting Income	0	0	11,400	3,000	15,270	15,545	15,825	16,110	16,399	16,695	16,995	17,301
Reimbursements	11,318	8,508	14,073	14,073	14,326	14,584	14,847	15,114	15,386	15,663	15,945	16,232
Secure Carpark Income	31,329	37,269	32,000	35,660	31,212	31,774	32,346	32,928	33,521	34,124	34,738	35,363
Interest received	27,616	25,093	20,000	25,000	20,360	20,726	21,100	21,479	21,866	22,260	22,660	23,068
Other income	23,260	27,005	23,460	28,200	30,744	31,297	31,860	32,434	33,018	33,612	34,217	34,833
	1,022,023	990,237	1,005,717	875,717	901,902	919,421	937,282	955,490	974,053	992,977	1,012,269	1,031,938
Expenses												
Employee Expenses	272,787	272,787	235,646	235,646	241,537	247,575	253,764	260,109	266,611	273,277	280,108	287,111
Land & Building Maintenance	265,087	265,087	194,391	194,391	197,890	201,452	205,078	208,769	212,527	216,353	220,247	224,212
Plant & Equipment Maintenance	24,053	24,053	34,894	34,894	35,522	36,161	36,812	37,475	38,149	38,836	39,535	40,247
Operational Expenses	95,797	95,797	100,295	100,295	102,100	103,938	105,809	107,714	109,653	111,626	113,636	115,681
Consulting Expenses	0	0	1,000	1,000	1,018	1,036	1,055	1,074	1,093	1,113	1,133	1,153
Depreciation	380,464	380,464	382,520	382,520	479,614	639,486	639,486	639,486	639,486	639,486	639,486	639,486
Bad & Doubtful Debts	0	0	0	0								
Loss/(Gain) on Sale of Assets	(2,471)	(2,471)	0	0								
Other Expenditure	0	0	0	0								
	1,035,717	1,035,717	948,746	948,746	1,057,681	1,229,649	1,242,005	1,254,626	1,267,520	1,280,691	1,294,145	1,307,890
Operating Surplus/(Deficit)	(13,694)	(45,480)	56,971	(73,029)	(155,779)	(310,227)	(304,723)	(299,136)	(293,467)	(287,714)	(281,876)	(275,952)
Asset Disposals												
Amounts received specifically for new or upgraded assets	26,056	42,797	0	3,153,827	3,887,162	952,515	0	0	0	0	0	0
NET SURPLUS / (DEFICIT)	12,362	(2,683)	56,971	3,080,798	3,731,383	642,288	(304,723)	(299,136)	(293,467)	(287,714)	(281,876)	(275,952)
Other Comprehensive income												
Changes in revaluation surplus - Infrastructure, property, plant & equipment	(28,535)	0	0	0	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	(16,173)	(2,683)	56,971	3,080,798	3,731,383	642,288	(304,723)	(299,136)	(293,467)	(287,714)	(281,876)	(275,952)

District Council of Grant – Long Term Financial Plan 2018-2028

**Mount Gambier Regional Airport
Long Term Financial Plan
ESTIMATED CASH FLOW STATEMENT**

Year Ended 30 June:	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Actual Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
CASH FLOWS FROM OPERATING ACTIVITIES											
<u>Receipts</u>											
Passenger Levies	766,669	760,000	630,000	642,600	655,452	668,561	681,932	695,571	709,482	723,672	738,145
Landing Fees	26,338	32,000	27,000	32,576	33,162	33,759	34,367	34,986	35,615	36,256	36,909
Leases & rentals	99,354	112,784	112,784	114,814	116,881	118,985	121,126	123,307	125,526	127,786	130,086
Consulting Income	0	11,400	3,000	15,270	15,545	15,825	16,110	16,399	16,695	16,995	17,301
Reimbursements	8,508	14,073	14,073	14,326	14,584	14,847	15,114	15,386	15,663	15,945	16,232
Secure Carpark Income	37,269	32,000	35,660	31,212	31,774	32,346	32,928	33,521	34,124	34,738	35,363
Interest received	25,093	20,000	25,000	20,360	20,726	21,100	21,479	21,866	22,260	22,660	23,068
Other income	27,005	23,460	28,200	30,744	31,297	31,860	32,434	33,018	33,612	34,217	34,833
<u>Payments</u>											
Employee Expenses	(272,787)	(235,646)	(235,646)	(241,537)	(247,575)	(253,764)	(260,109)	(266,611)	(273,277)	(280,108)	(287,111)
Land & Building Maintenance	(265,087)	(194,391)	(194,391)	(197,890)	(201,452)	(205,078)	(208,769)	(212,527)	(216,353)	(220,247)	(224,212)
Plant & Equipment Maintenance	(24,053)	(34,894)	(34,894)	(35,522)	(36,161)	(36,812)	(37,475)	(38,149)	(38,836)	(39,535)	(40,247)
Operational Expenses	(95,797)	(100,295)	(100,295)	(102,100)	(103,938)	(105,809)	(107,714)	(109,653)	(111,626)	(113,636)	(115,681)
Consulting Expenses	0	(1,000)	(1,000)	(1,018)	(1,036)	(1,055)	(1,074)	(1,093)	(1,113)	(1,133)	(1,153)
General Operating/Other Expenditure	0	0	0	0	0	0	0	0	0	0	0
Net Cash provided by (or used in) Operating Activities	332,512	439,492	309,492	323,835	329,258	334,763	340,349	346,019	351,772	357,610	363,534
CASH FLOWS FROM INVESTING ACTIVITIES											
<u>Receipts</u>											
Amounts Specifically for New/Upgraded Assets	42,797	0	3,153,827	3,887,162	952,515	0	0	0	0	0	0
Sale of Renewed/Replaced Assets	107,909	137,727	168,359	153,091	150,682	148,568	152,444	162,754	160,195	164,071	174,827
<u>Payments</u>											
Expenditure on Renewal/Replacement of Assets	(128,789)	(171,824)	(169,924)	(236,667)	(149,963)	(148,126)	(210,176)	(281,078)	(299,066)	(219,412)	(341,438)
Expenditure on New/Upgraded Assets	(225,380)	0	(3,642,184)	(4,469,681)	(1,089,135)	(33,000)	(33,000)	(53,000)	0	(10,000)	0
Net Cash Provided by (or used in) Investing Activities	(203,463)	(34,097)	(489,922)	(666,095)	(135,901)	(32,558)	(90,733)	(171,324)	(138,871)	(65,341)	(166,611)
CASH FLOWS FROM FINANCING ACTIVITIES											
<u>Receipts</u>											
Proceeds from Borrowings											
<u>Payments</u>											
Repayments of Borrowings											
Net Cash provided by (or used in) Financing Activities	0	0	0	0	0	0	0	0	0	0	0
Net Increase/(Decrease) in cash held	129,049	405,395	(180,431)	(342,260)	193,357	302,205	249,617	174,695	212,901	292,269	196,923
Opening cash, cash equivalents or (bank overdraft)	3,202,848	3,785,296	3,331,897	4,190,691	3,848,431	4,041,788	4,343,993	4,593,610	4,768,305	4,981,206	5,273,475
Closing cash, cash equivalents or (bank overdraft)	3,331,897	4,190,691	3,151,466	3,848,431	4,041,788	4,343,993	4,593,610	4,768,305	4,981,206	5,273,475	5,470,397

District Council of Grant – Long Term Financial Plan 2018-2028

**Mount Gambier Regional Airport
Long Term Financial Plan
ESTIMATED BALANCE SHEET**

Year Ended 30 June:	2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Actual Budget	Amended Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
ASSETS											
Current Assets											
Cash & Equivalent Assets	3,331,897	4,190,691	3,151,466	3,848,431	4,041,788	4,343,993	4,593,610	4,768,305	4,981,206	5,273,475	5,470,397
Inventories											
Sub-total	3,331,897	4,190,691	3,151,466	3,848,431	4,041,788	4,343,993	4,593,610	4,768,305	4,981,206	5,273,475	5,470,397
Non-current assets held for sale	0	0		0	0	0	0	0	0	0	0
Total Current Assets	3,331,897	4,190,691	3,151,466	3,848,431	4,041,788	4,343,993	4,593,610	4,768,305	4,981,206	5,273,475	5,470,397
Non-Current Assets											
Infrastructure, Property, Plant & Equipment	11,786,931	11,217,119	15,048,160	15,290,762	15,739,692	15,132,765	14,584,012	14,115,849	13,615,234	13,041,090	12,568,215
Other Non-Current Assets											
Total Non-Current Assets	11,786,931	11,217,119	15,048,160	15,290,762	15,739,692	15,132,765	14,584,012	14,115,849	13,615,234	13,041,090	12,568,215
Total Assets	15,118,828	15,407,810	18,199,626	19,139,193	19,781,480	19,476,757	19,177,621	18,884,154	18,596,440	18,314,565	18,038,612
LIABILITIES											
Current Liabilities											
Other Current Liabilities											
Sub-total	0	0		0	0	0	0	0	0	0	0
Liabilities Relating to Non-Current Assets held for sale	0	0		0	0	0	0	0	0	0	0
Total Current Liabilities	0	0		0	0	0	0	0	0	0	0
Non-Current Liabilities											
Other Non-Current Liabilities											
Total Non-Current Liabilities	0	0		0	0	0	0	0	0	0	0
Total Liabilities	0	0	0	0	0	0	0	0	0	0	0
NET ASSETS	15,118,828	15,407,810	18,199,626	19,139,193	19,781,480	19,476,757	19,177,621	18,884,154	18,596,440	18,314,565	18,038,612
EQUITY											
Accumulated Surplus	6,900,953	7,189,933	9,981,750	10,921,316	11,563,604	11,258,881	10,959,745	10,666,278	10,378,564	10,096,688	9,820,736
Asset Revaluation Reserve	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876	8,217,876
Other Reserves											
TOTAL EQUITY	15,118,829	15,407,809	18,199,627	19,139,192	19,781,480	19,476,757	19,177,621	18,884,154	18,596,440	18,314,564	18,038,612

12. Appendix C – Financial Statements – Mount Gambier Saleyards

District Council of Grant – Long Term Financial Plan 2018-2028

Mount Gambier & District Saleyards Long Term Financial Plan STATEMENT OF COMPREHENSIVE INCOME											
Year Ended 30 June:	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Income											
Selling fees	837,445	924,830	952,158	980,722	1,010,144	1,040,448	1,071,662	1,103,812	1,136,926	1,171,034	1,206,165
Paddockings	50,515	50,000	51,150	52,326	53,530	54,761	56,021	57,309	58,627	59,976	61,355
Store Sale Scanning Fees	47,112	48,000	49,104	50,233	51,389	52,571	53,780	55,017	56,282	57,577	58,901
Reimbursements	0	0	0	0	0	0	0	0	0	0	0
Other income	104,255	78,776	80,588	82,441	84,338	86,277	88,262	90,292	92,368	94,493	96,666
Interest on Investment	0	0	0	0	0	0	0	0	0	0	0
	1,039,326	1,101,606	1,133,000	1,165,724	1,199,400	1,234,058	1,269,724	1,306,429	1,344,204	1,383,079	1,423,087
Expenses											
Employee Expenses	196,520	232,611	238,426	244,387	250,496	256,759	263,178	269,757	276,501	283,414	290,499
Land & Building Maintenance	271,966	312,346	319,530	326,879	334,398	342,089	349,957	358,006	366,240	374,664	383,281
Plant & Equipment Maintenance	26,462	30,630	31,335	32,055	32,793	33,547	34,319	35,108	35,915	36,741	37,587
Operational Expenses	75,844	83,853	85,782	87,755	89,773	91,838	93,950	96,111	98,322	100,583	102,897
Loan Repayments - Interest	101,069	95,030	86,966	78,402	69,303	59,638	49,369	38,460	28,022	20,478	13,681
Depreciation	323,127	332,389	332,389	332,389	332,389	332,389	332,389	332,389	332,389	332,389	332,389
General Operating/Other Expenditure	71,180	100,478	102,789	105,154	107,572	110,046	112,577	115,167	117,815	120,525	123,297
	1,066,168	1,187,338	1,197,218	1,207,021	1,216,724	1,226,306	1,235,739	1,244,997	1,255,205	1,268,794	1,283,630
Operating Surplus/(Deficit)	(26,842)	(85,732)	(64,218)	(41,297)	(17,324)	7,752	33,985	61,432	88,999	114,285	139,457
Asset Disposals	45,000	55,091	59,858	33,213	34,891	34,642	35,357	36,071	66,960	52,820	38,215
Amounts received specifically for new or upgraded assets	0	88,845	85,000	0	0	0	0	0	0	0	0
NET SURPLUS / (DEFICIT)	18,158	58,204	80,640	(8,084)	17,567	42,394	69,342	97,504	155,959	167,105	177,672
Other Comprehensive income											
Changes in revaluation surplus - Infrastructure, property, plant & equipment	0	0	0	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	18,158	58,204	80,640	(8,084)	17,567	42,394	69,342	97,504	155,959	167,105	177,672
Fees (ex GST)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Cattle per head*	11.00	11.33	11.67	12.02	12.38	12.75	13.13	13.53	13.93	14.35	14.78
Sheep per head	0.85	0.88	0.90	0.93	0.96	0.99	1.01	1.05	1.08	1.11	1.14
Asset Improvement Levy											
Cattle Numbers	66,505	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sheep Numbers	145,302	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000

District Council of Grant – Long Term Financial Plan 2018-2028

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED CASH FLOW STATEMENT											
Year Ended 30 June:	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
CASH FLOWS FROM OPERATING ACTIVITIES											
<u>Receipts</u>											
Selling fees	837,445	924,830	952,158	980,722	1,010,144	1,040,448	1,071,662	1,103,812	1,136,926	1,171,034	1,206,165
Paddockings	50,515	50,000	51,150	52,326	53,530	54,761	56,021	57,309	58,627	59,976	61,355
Store Sale Scanning Fees	47,112	48,000	49,104	50,233	51,389	52,571	53,780	55,017	56,282	57,577	58,901
Reimbursements	0	0	0	0	0	0	0	0	0	0	0
Other income	104,255	78,776	80,588	82,441	84,338	86,277	88,262	90,292	92,368	94,493	96,666
Interest on Investment	0	0	0	0	0	0	0	0	0	0	0
<u>Payments</u>											
Employee Expenses	(196,520)	(232,611)	(238,426)	(244,387)	(250,496)	(256,759)	(263,178)	(269,757)	(276,501)	(283,414)	(290,499)
Land & Building Maintenance	(271,966)	(312,346)	(319,530)	(326,879)	(334,398)	(342,089)	(349,957)	(358,006)	(366,240)	(374,664)	(383,281)
Plant & Equipment Maintenance	(26,462)	(30,630)	(31,335)	(32,055)	(32,793)	(33,547)	(34,319)	(35,108)	(35,915)	(36,741)	(37,587)
Operational Expenses	(75,844)	(83,853)	(85,782)	(87,755)	(89,773)	(91,838)	(93,950)	(96,111)	(98,322)	(100,583)	(102,897)
Loan Repayments - Interest	(101,069)	(95,030)	(86,966)	(78,402)	(69,303)	(59,638)	(49,369)	(38,460)	(28,022)	(20,478)	(13,681)
General Operating/Other Expenditure	(71,180)	(100,478)	(102,789)	(105,154)	(107,572)	(110,046)	(112,577)	(115,167)	(117,815)	(120,525)	(123,297)
Net Cash provided by (or used in) Operating Activities	296,285	246,657	268,171	291,092	315,065	340,141	366,374	393,821	421,388	446,674	471,846
CASH FLOWS FROM INVESTING ACTIVITIES											
<u>Receipts</u>											
Amounts Specifically for New/Upgraded Assets	0	88,845	85,000	0	0	0	0	0	0	0	0
Sale of Renewed/Replaced Assets	45,000	55,091	59,858	33,213	34,891	34,642	35,357	36,071	66,960	52,820	38,215
<u>Payments</u>											
Expenditure on Renewal/Replacement of Assets	(147,194)	(291,692)	(216,269)	(248,301)	(240,143)	(186,146)	(225,432)	(194,162)	(152,290)	(145,693)	(83,377)
Expenditure on New/Upgraded Assets	(53,923)	(28,000)	(249,000)	0	0	0	(14,000)	0	0	0	0
Net Cash Provided by (or used in) Investing Activities	(156,117)	(175,756)	(320,411)	(215,088)	(205,252)	(151,504)	(204,075)	(158,091)	(85,330)	(92,874)	(45,162)
CASH FLOWS FROM FINANCING ACTIVITIES											
<u>Receipts</u>											
Proceeds from Borrowings											
<u>Payments</u>											
Repayments of Borrowings	(124,601)	(132,192)	(140,255)	(148,820)	(157,919)	(167,584)	(177,853)	(188,762)	(129,971)	(125,849)	(120,981)
Net Cash provided by (or used in) Financing Activities	(124,601)	(132,192)	(140,255)	(148,820)	(157,919)	(167,584)	(177,853)	(188,762)	(129,971)	(125,849)	(120,981)
Net Increase/(Decrease) in cash held	15,567	(61,291)	(192,496)	(72,817)	(48,106)	21,053	(15,554)	46,968	206,087	227,951	305,703
Opening cash, cash equivalents or (bank overdraft)	1,575,253	1,679,845	1,618,554	1,426,058	1,353,241	1,305,136	1,326,189	1,310,635	1,357,602	1,563,690	1,791,641
Closing cash, cash equivalents or (bank overdraft)	1,590,821	1,618,554	1,426,058	1,353,241	1,305,136	1,326,189	1,310,635	1,357,602	1,563,690	1,791,641	2,097,344

District Council of Grant – Long Term Financial Plan 2018-2028

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED BALANCE SHEET												
Year Ended 30 June:	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
ASSETS												
Current Assets												
Cash & Equivalent Assets	1,590,821	1,618,554	1,426,058	1,353,241	1,305,136	1,326,189	1,310,635	1,357,602	1,563,690	1,791,641	2,097,344	
Sub-total	1,590,821	1,618,554	1,426,058	1,353,241	1,305,136	1,326,189	1,310,635	1,357,602	1,563,690	1,791,641	2,097,344	
Non-current assets held for sale	0	0	0	0	0	0	0	0	0	0	0	
Total Current Assets	1,590,821	1,618,554	1,426,058	1,353,241	1,305,136	1,326,189	1,310,635	1,357,602	1,563,690	1,791,641	2,097,344	
Non-Current Assets												
Infrastructure, Property, Plant & Equipment	7,480,433	7,476,654	7,609,534	7,525,446	7,433,201	7,286,958	7,194,001	7,055,774	6,875,675	6,688,980	6,439,968	
Other Non-Current Assets												
Total Non-Current Assets	7,480,433	7,476,654	7,609,534	7,525,446	7,433,201	7,286,958	7,194,001	7,055,774	6,875,675	6,688,980	6,439,968	
Total Assets	9,071,253	9,095,208	9,035,592	8,878,688	8,738,336	8,613,146	8,504,636	8,413,377	8,439,365	8,480,621	8,537,312	
LIABILITIES												
Current Liabilities												
Trade & Other Payables												
Borrowings	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	66,399	
Other Current Liabilities												
Sub-total	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	66,399	
Liabilities Relating to Non-Current Assets held for sale	0	0	0	0	0	0	0	0	0	0	0	
Total Current Liabilities	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	66,399	
Non-Current Liabilities												
Other Non-Current Liabilities												
Total Non-Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	
Total Liabilities	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	66,399	
NET ASSETS	7,514,667	7,670,814	7,751,454	7,743,370	7,760,938	7,803,332	7,872,674	7,970,177	8,126,136	8,293,241	8,470,913	
EQUITY												
Accumulated Surplus	1,918,470	2,074,617	2,155,257	2,147,173	2,164,740	2,207,134	2,276,476	2,373,980	2,529,939	2,697,044	2,874,716	
Asset Revaluation Reserve	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	
Other Reserves	0	0	0	0	0	0	0	0	0	0	0	
TOTAL EQUITY	7,514,667	7,670,815	7,751,454	7,743,371	7,760,938	7,803,332	7,872,674	7,970,178	8,126,137	8,293,242	8,470,914	

District Council of Grant – Long Term Financial Plan 2018-2028

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED STATEMENT OF CHANGES IN EQUITY											
Year Ended 30 June:	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
ACCUMULATED SURPLUS	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Balance at end of previous reporting period	1,900,311	2,016,413	2,074,617	2,155,257	2,147,173	2,164,740	2,207,134	2,276,476	2,373,980	2,529,939	2,697,044
Net Result for Year	18,158	58,204	80,640	(8,084)	17,567	42,394	69,342	97,504	155,959	167,105	177,672
Transfers to Other Reserves											
Transfers from Other Reserves											
Balance at end of period	1,918,470	2,074,617	2,155,257	2,147,173	2,164,740	2,207,134	2,276,476	2,373,980	2,529,939	2,697,044	2,874,716
ASSET REVALUATION RESERVE											
Balance at End of Previous Reporting Period	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198
Gain on Revaluation of Infrastructure, Property, Plant & Equipment											
Transfer to Accumulated Surplus on Sale of Property, Plant & Equipment											
Balance at end of period	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198	5,596,198
OTHER RESERVES											
Balance at end of previous reporting period											
Transfers from Accumulated Surplus											
Transfers to Accumulated Surplus											
Balance at end of period	0	0	0	0	0	0	0	0	0	0	0
TOTAL EQUITY AT END OF REPORTING PERIOD	7,514,667	7,670,815	7,751,454	7,743,371	7,760,938	7,803,332	7,872,674	7,970,178	8,126,137	8,293,242	8,470,914