



LONG TERM FINANCIAL PLAN 2022-2033



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1.0 INTRODUCTION

The purpose of this Long Term Financial Plan (LTFP) is to express, in financial terms, the activities that the District Council of Streaky Bay proposes to undertake over the medium to longer term to achieve its stated objectives as outlined in its Strategic Management Plan 2020-2040, adopted on 26 November 2020 .

It is a guide for future action based on the longer-term impact of revenue and expenditure proposal. The aggregation of future intended outlays and anticipated revenues enables the accumulating overall financial implications to be readily identified and if warranted for proposed future activities to be revised.

Long term financial plans are particularly important for local governments as they are responsible for managing a high level of long-lived assets relative to their income base. A council may have long periods with modest levels of asset renewal requirements and then other periods when very significant outlays are necessary. All councils need to generate revenue in an equitable manner over time and ensure they have capacity to finance peaks in asset management and other outlays when, and including by way of borrowings where, necessary.

The Long Term Financial Plan is a rich source of information that will improve Council's ability to model, forecast and make decisions on possible future funding for operational needs, renewals and replacement of existing assets and new and upgraded assets and to meet future service demands.

2.0 STRATEGIC MANAGEMENT PLAN/LONG TERM FINANCIAL PLAN/ASSET MANAGEMENT PLAN AND ANNUAL BUSINESS PLAN AND BUDGETS

Councils Strategic Management Plan 2020-2040 is Council's overarching statement relating to the future direction of our district, and then aligned within Council's other strategic documents as listed below:-

- Long Term Financial Plan
- Infrastructure and Asset Management Plan
- Annual Business Plan and Budget.
- Operational Plans

Community feedback is an integral part of the development of these plans, which enables Council to develop and implement a robust and transparent system of financial management aimed to uphold and maintain Council's long term financial sustainability.





Throughout the development of these documents, the Council, must assess the following:-

- The sustainability of the Council’s financial performance and position:
- The maintenance, replacement or development needs for infrastructure within its areas;
- Proposals with respect to debt levels;
- Identification of any anticipated or predicted changes that will have material effect upon the costs of the Council’s activities and operations.

3.0 STRATEGIC VISION

To be the most liveable community on the Eyre Peninsula.

3.1 Mission Statement

A Welcoming and Cohesive Community

Communities that support healthy living, social inclusion and civic engagement and offer excellent quality housing, education, employment, accessibility, and amenity are more likely to develop, attract and retain talented and enterprising people and encourage business and innovation. Supporting sustainable growth within the community will therefore be at the core of Council decision making.

To support this goal Council will:

- a) pursue sustainable population and the recovery of economic (including tourism) post COVID-19 with a view to future growth whilst retaining the attributes that make our area a great place to live.
- b) identify the vulnerabilities of our area and take them into account in planning for our future; and
- c) monitor the social well-being of our community and take action as required in accordance with our model of role clarity

A Robust and Adaptive Economy that Provides Sustainable Employment

The community is acutely aware of the interlinked relationships between the economic, environmental, and social aspects of life. The spatial distribution of social and economic opportunities and the transport systems that connect people to them, allow people to meet their needs within reasonable time and at a reasonable cost and provide accessible and sustainable employment opportunities are therefore highly important considerations.

Whilst the agricultural sector is the largest economic sector in the district, the fact most are self-employed enterprises means Council must work to assist the District to diversify its economic base, therefore making the economy more resilient and less reliant on an industry that is facing increasingly unpredictable weather patterns.

To meet these community needs Council will:

- a) build on our strengths to help facilitate the recovery and future growth of our economy; and
- b) work with relevant agencies driving economic development to ensure fair and equitable consideration of our economic priorities.

A Healthy Natural Environment and an Attractive Built Environment

Although the measure of ‘ecological footprint’ is an accounting concept for sustainability, its desire to understand the amount of productive land and water a population requires to support its current level of consumption and waste production is a useful tool in assessing the work Council will do in sustaining our natural environment and delivering an attractive built environment. The measure will also assist Council to understand ways in which it might best manage population growth in the long term. Council will consider the optimisation of current assets before building new; seeking to improve the utilisation of those existing assets.

To achieve this strategic goal Council will:

- a) recognise the impacts of a changing climate and include methods of adapting to them in Council decision making.
- b) monitor our natural and built environments and take action as required.
- c) manage waste according to the waste hierarchy of reduce, rethink, reuse and recycle.

Infrastructure that Meets our Community, Economic and Environmental Needs

Infrastructure is the physical assets and structures that enable the services necessary to sustain or enhance the economy and liveability of the Streaky Bay district. To ensure longevity of assets, Council will work to ensure a full asset maintenance program is developed and implemented across all Council owned and managed assets. In this way Council’s infrastructure policies, programs and projects need to support:

- economic growth.
- job creation.
- improved liveability of the district; and
- sustainable environmental stewardship.

The core infrastructure Council provide / facilitate includes:

- transport (e.g., roads, pathways, bicycle tracks);
- stormwater (e.g., pipes and water quality treatment);
- Community Wastewater Management Scheme (effluent management systems)
- public parks (e.g., parks, playgrounds, sporting facilities)
- land for community facilities (e.g., community centres, halls)

For Council to ensure our infrastructure meets the needs and aspirations of the community now and into the future we will:

- a) provide and maintain our infrastructure to standards that are fit for purpose; and
- b) advocate for and seek to facilitate the provision of infrastructure that is the responsibility of other bodies.

A Council that is Actively Responsive to Community Needs and Delivers Financially Sustainable Governance and Leadership

Governance is the way in which Council is held accountable. In Local Government, governance involves the ways in which the staff members are accountable to the Elected Council and the Elected Members and staff members are accountable to the community. In doing so we will seek to be an enabler/facilitator and / or leader where possible over the role of provider.

The Local Government Act 1999 (the Act) sets out a governance framework including policies, meeting procedures, public consultation requirements, reporting (financial and non-financial) and the roles and responsibilities within Council.

It is the responsibility of the Elected Council to “achieve and maintain standards of good public administration” (section 8K of the Act). Good governance is critical to prevent corruption and maladministration. The District Council of Streaky Bay supports a good governance framework to ensure it is open, accountable, and transparent in its interaction with its community, businesses, other tiers of government and staff.

The Chief Executive Officer and administration staff members are delegated powers by the Elected Council Members to assist in achievement and maintenance of good governance

.The District Council of Streaky Bay’s governance framework includes:

- Codes of Conduct
- Delegations
- Freedom of Information
- Public Interest Disclosure
- Gifts and Benefits
- Internal Review of Decisions
- Fraud and Corruption Prevention
- Register of Interests
- Procurement

To continue to ensure Council's financial viability, sustainability and adherence to governance measures, Council will:

- a) follow a model of role clarity for the Council that assists with decision making about when it is appropriate to be a leader, and enabler/facilitator, or a provider.
- b) provide our services at agreed and documented standards, leveraging our assets and business needs for wider community benefit; and
- d) report regularly on our organisation performance and financial sustainability.

3.2 Values

Council is committed to:

- ensuring our communication is clear and understandable and we can transparently justify our actions and decision (Accountability).
- valuing the identity of the district for the benefit of future generations
- leadership that encourages vision, courage, and enterprise
- celebrating success and achievement that encourage, enrich, and strengthen our community

Organisational Culture

Our organisational culture supports the achievement of the Corporate Plan through application of a shared vision and guiding principles. The culture of the organisation is supported by our staff values, our culture is based on four key behaviours expected of staff and Elected Members, called the constructive culture framework. Our constructive culture means Council as a whole will:

- interact with others with an aim to learn;
- accept change with results in mind;
- celebrate the purpose of our achievements; and
- ensure the health, safety and wellbeing of our employees, Elected Members and community

Staff Values

Our values support the culture of the organisation and were developed by staff. The five priority values we as a team expect of each other are:

- Accountability – ensuring our communication is clear and understandable and we are able to transparently justify our actions and decisions;
- Teamwork – effective and efficient delivery of work through the combined actions of the Elected Body and staff as a united entity;
- Community – ensuring innovative solutions are identified in the delivery of Council’s core business;
- Efficiency – delivering maximum productivity with minimum wasted effort or expense; and
- Fairness – ensuring impartial and just treatment or behaviour without favouritism or discrimination is at the core of all Council decision making and interactions.

4.0 PLAN FRAMEWORK

Key elements of the plan are:

- Levels of service
- Future demand – how this will impact on future service delivery and how this is to be met
- Life cycle management – how the organisation will manage its existing and future assets to provide the required services
- Financial summary – what funds are required to provide the required services
- Monitoring – how the plan will be monitored to ensure it is meeting the organisations objectives
- Asset management improvement plan

5.0 KEY INFLUENCES AND RISKS

The Long Term Financial Plan generates information that is used to guide decisions about Council operations into the future. However, with any long term plan, the accuracy is subject to many inherent influences. These variables and risks can be divided into three main groups.

5.1 External Influences – items outside of Council’s control

- Economic Changes
 - Financial and economic impacts of the COVID-19 pandemic;
 - Interest rate fluctuations;
 - Localised economic growth – residential development and new business;
 - Consumer Price Index (All Adelaide);
 - Local Government Price Index (LGPI);
 - Changes in specific programs such as Federal Assistance Grants
- Political Changes
 - Changes to the restrictions of the COVID-19 pandemic;
 - Changes to levies and or their conditions;
 - Cost of natural resources such as fuel and water;
 - Cost shifting
 - Transfer of responsibility of community assets
 - Local Government Reform
- Environmental
 - Climate Change
 - Environmental events – storms, drought, flooding, bushfire

5.2 Internal Influences – items that Council can control

- Agreed service level review outcomes;
- Infrastructure and Asset Management;
- Depreciation (valuations can be considered an external influence);
- Rate increases and other financial influences;
- Performance Management;
- Efficiencies in service delivery and administrative support;
- Salaries and Wages.

5.3 Community Drivers

- Community needs and expectations;

To minimise the inherent risks of long term financial planning, the Council updates and reviews the plan on a regular basis, incorporating the most recent economic, strategic and community data available.

6.0 FINANCIAL STRATEGY

Council will continue to improve and develop their strategies and asset management planning to ensure that:

- that Council are aware of the impacts the objectives have on Councils Financial Sustainability.
- Consideration of the long term benefits and costs to the community
- Maintaining debt and interest costs so that Council has the capacity to service and repay debt into the future
- key financial indicators are operating within established benchmarks
- when undertaking construction of new or upgraded assets consider the long term benefits and costs to the community, and actively source grant funding for such projects.
- Continued funding to ensure Council's infrastructure is replaced and maintained when required
- Service delivery to the community
- Continual improvement in identifying any further opportunities to reduce operating costs due to increased efficiencies.

7.0 BASIS OF PREPARATION

The LTFP consolidates the funding requirements from Council's Asset Management Plans and other Strategic documents and provides a holistic view which assists with financial sustainability for the next ten years. It provides Council with a guide to manage service levels effectively and equitably and is indicative of Council's financial capacity for future actions and opportunities.

This plan has been updated, to reflect the actuals for 2021/2022, Projected amount, as at Budget Review 3 for 2022/2023, and the 2023/2024 budget.

The budget for 2023/2034 is now the driver for the remainder of the plan, so years 2 to 10 are based on financial projections as per the following assumptions.

8.0 KEY ASSUMPTIONS WITHIN THE LTFP

The LTFP is based on a number of assumptions and any shift in the actual results compared to the assumptions will cause variations to the LTFP.

Statement of Comprehensive Income

The plan assumes overall service levels will remain materially unchanged throughout the planning period. For this version of the LTFP there has been no provision made for changes in services levels that may be a result of any future outlays for capital assets, it is assumed that such variations will be made without any impact on overall expense levels.

Rates (including Service Charges)

General Rates

Rates increases are assumed to occur at an annual rate of 8% for 2024/2025 to 2026/2027, 5% for 2027/2028 to 2028/2029 and 4% thereafter, but are always subject to change. This Long Term Financial Plan has assumed no growth, and no rates capping.

Community Wastewater

Annual increases for Community Wastewater Management Systems (CWMS) service charges have been increased by 4% but will be reviewed once the CMWS draft management plan has been completed. At this stage there is an expectation that Council will need to increase the service charge to ensure cost recovery for current and future maintenance and capital renewal in accordance with Essential Services Commission of South Australia.

Regional Landscape Levy

The Regional Landscape Levy is charged to all rateable properties within the Council area, and is collected on behalf of the Landscapes Board. The levy contributes to funding projects and programs that aim to sustainably manager regional landscapes with emphasis on land and water management. The costs are determined by the the landscapes board, but a indexation of 4% has been applied.

Waste Service Charge Waste Service Charge

There has been no indexation for the Waste Service Levy.

Grants

Grants Commission – General & Local Roads – including supplementary.

These Grants have been included in the plan, with indexation of 1%, and it is assumed that these grants are received in the correct years (ie: no prepayments).

Library Operating Grant

It is assumed that this grant will continue and increase with an indexation rate of 1%.

No other grants have been accounted for within the LTFP, and the plan will be required to be updated if Council is successful in obtaining grants.

Roads to Recovery

The Operating and Capital Roads Program has been included in the Long Term Financial Plan and correlates to Own Source Expenditure required as per the Roads to Recovery Program, plus \$100k buffer. The LTFP assumes that the Roads to Recovery program will be extended for the life of the plan. Any material amendments to grant funding, will mean that the expenditure on roads will be reduced or increased as an offset.

Investment Charges

Investment income has been included in plan, with an indexation of 4%.

All other Charges

All other charges have been based on a 3% increase.

Employee Costs

The level of employee costs are based on the 2023/2024 fulltime equivalent (fte) resource levels.

Current Enterprise Bargaining Agreements expires as on 30 June 2023. As projected increases are not known, indexation of 4% for two years, and 3% thereafter.

Please note: Mandatory superannuation contributions increase in 2021/22 to 10% and increase by .5% every year until 2025/26 at 12%. These increases have been included in the plan.

Materials, Contracts and Other Service

As this area forms a large portion of the LTFP, and is subject to significant fluctuations, it has been calculated using varying percentage increasing ranging from 1% to 4% increase for the life of the plan.

Finance Costs

Council has made a commitment to undertake loans to fund the Streaky Bay Caravan Park upgrade. The commitment was for \$5.1 million, and for a period of 15 years

Loans that have been included in this plan are for the capital project and purchase of Caravan Park Land.

Caravan Park – Capital Upgrade	\$2,215,030
Caravan Park – Land Purchase	\$1,500,000

Loans calculated using the current Cash Advance Rate of 4% have been incorporated within the Plan, based on indicative market rates.

Depreciation

Depreciation is based on regular valuations performed on Land, Buildings & Structures Assets and Infrastructure Assets (Roads, CWMS, Footpaths & Stormwater). The LTFP uses these valuations as the basis for its depreciation figures. A 2% allowance has been allowed for any small impacts that may occur for small changes with renewals and new assets, so depreciation impacts for major new capital expenditure would have to assess as required. Due to the high Capital costs for the Caravan Park, depreciation for this area has been calculated using the expected capital expenditure costs.

Throughout, this Plan, there has been no provision for the sale of surplus assets, ie: land, building, structures and other assets.

Capital Projects

Council continues to develop a Capital Program, aligning with our Strategic Plan, and only projects that have been endorsed by Council and or are legislated are included in the plan.

- Animal Holding Facility
- Wirrulla Triangle Upgrade
- Playground Replacements
- Plant Replacements
- Bike Track Renewals
- Road Renewals
- Footpath Development
- Streaky Bay Institute Development

A futures project list has been developed, which have not been included in this LTFP. Inclusion in this plan will occur once planning, costings, community need, financial impacts and Council endorsement has been completed.

- Amphitheatre
- Eyre Avenue Concept
- Doctors Beach Upgrade
- Arts and Culture Trail
- Sheok Reserve Development
- Poochera Park Development

Council is currently undertaking consultation to develop a district masterplan, and going forward, projects highlighted in the plan will be prioritised and included in the LTFP

9.0 KEY OUTCOMES

General

The LTFP is indicating that Council will have an operating deficit for the next eight years, however, while this has been a common trend for the District Council of Streaky Bay to budget for a deficit, the actual result has been more positive and usually showing a small surplus or deficit.

The Uniform Presentation of Finances Statements is showing that Council will be operating in a lending environment capital expenditure from 2025/2026. Consideration of this will be undertaken on the completion and improvement of the Infrastructure and Asset Management Plan and Council's Operating plans.

Council's cash funds remain positive for the life of the plan, but the inclusion of asset upgrades and renewals, based on the improved Asset Management Plan and Operating Plans will be required, to ensure a neutral profit LTFP.

Ratios

The Operating Surplus ratio is reflecting an operating deficit early in the plan, and achieving a surplus towards the end of the 10 years. All years fall within a suitable target range.

The plan funds capital renewal requirements as calculated based on Councils existing asset data. The Asset Sustainability Ratio demonstrates various fluctuations throughout the plan, but refining of asset management plans, would assist in reducing these fluctuations.

Councils' depreciation over the next 10 years is \$40k , m which doesn't include any variances for asset revaluations and increases relating to new assets, and Councils planned capital expenditure is \$26m. Council needs to be aware that this is under the target of \$0, so ideally, Council needs to continue to consider upgrading assets versus spending cash on new assets.

Councils' Net Financial Liabilities Ratio has been operating as a minus for quite a number of years, which means that our loan liability compared to revenue has been low, and this is still being reflected in this plan, even though Council's loan debt will be increasing due to a positive cash flow in the plan.

9.1 Long-term Financial Sustainability – Key Financial Indicators

Councils are required to report within their Financial Statements using the Financial Indicators set out in Local Government (Financial Management) Regulation 2011, Reg. 5(1) (c) and it is a recommendation that Council prepares their LTFP with the same indicators as they provide guidance in strategic, infrastructure and financial decision making processes.

Operating Surplus

SUGGESTED COUNCIL TARGET: -10% to 10%

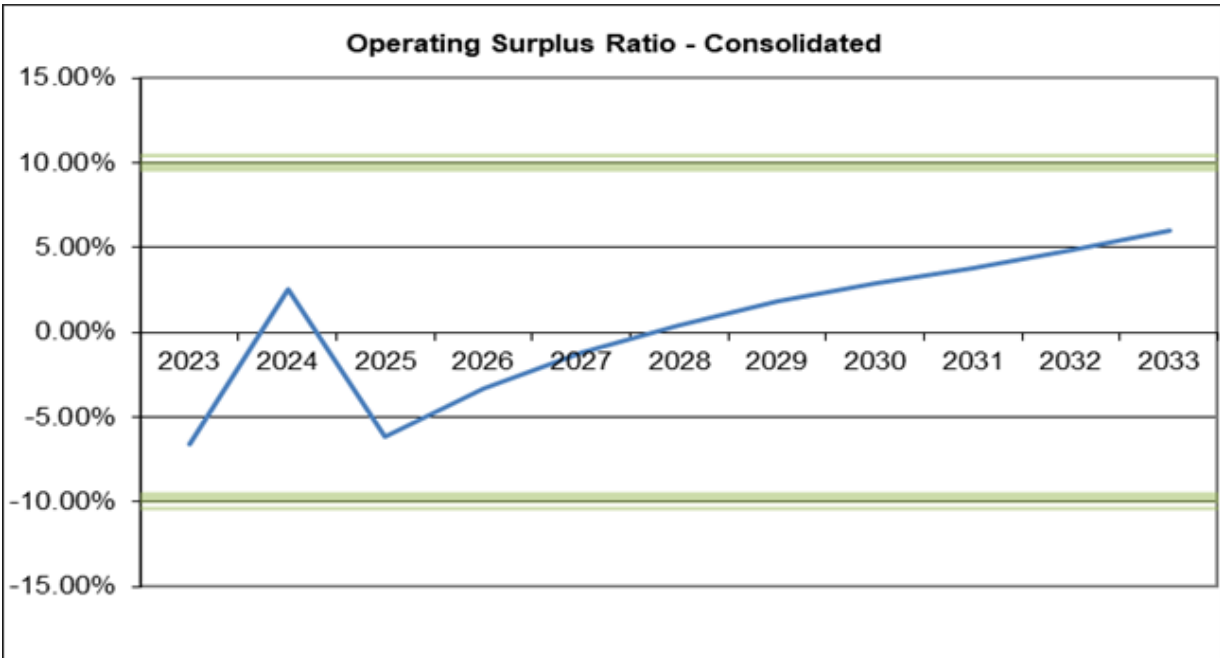
An operating surplus (or deficit) arises when operating revenue exceeds (or is less than) operating expenses for a period. A Council's long term financial sustainability is dependent upon ensuring that, on average, its expenses are less than its revenues. If a Council is not generating an operating surplus in most periods then it is effectively living beyond its means and is unsustainable. It will be inevitable the Council will be faced with a financial shock at some stage and be forced to either substantially raise its rates or not replace its assets and thus provide the community with a lower standard of service.

Indicator 1 – Operating Surplus Ratio

SUGGESTED COUNCIL TARGET: -10% to 10%

Calculated by dividing the Operating Surplus (or deficit) by the Operating Revenue.

A positive ratio indicates the percentage of rates available to fund capital expenditure. A negative ratio indicates the percentage increase required in rates to achieve a break-even operating result. If in the event of a positive ratio and that amount is not being required for that particular year, it can be held over for future capital works or can be used to reduce existing debt.



Indicator 2 – Net Financial Liabilities Ratio

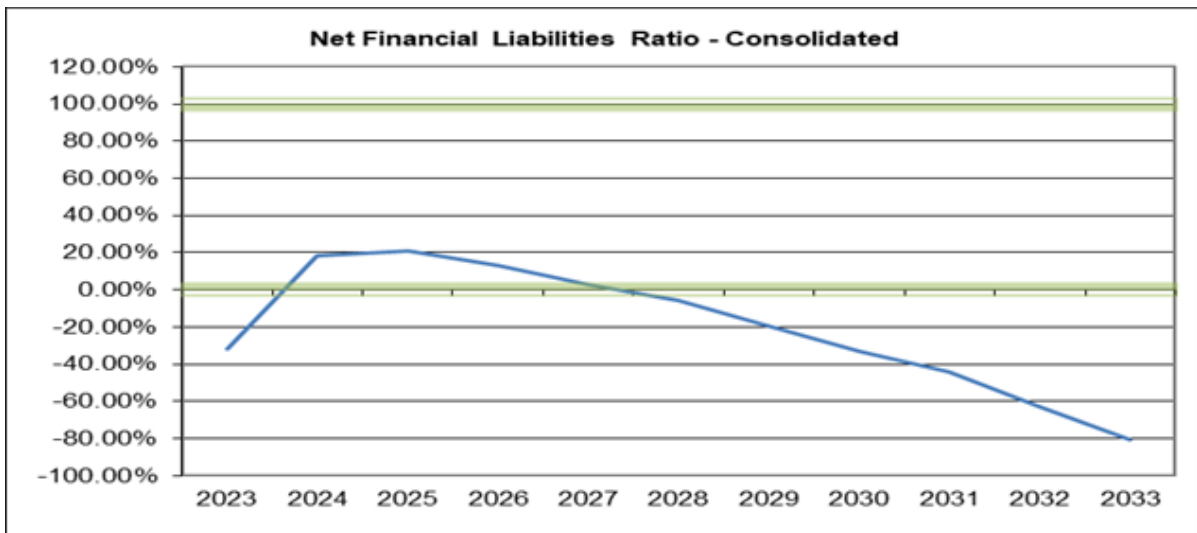
SUGGESTED COUNCIL TARGET – 0% to 100%

Calculated as Net Financial Liabilities divided by Total Operating Revenue. Net Financial Liabilities equals total liabilities less financial assets (excluding equity accounted investments in Council Business).

Target Percent over time should be above zero, this would indicate that the Council is employing all available funds generated from rate payers towards meeting the needs of the community.

A positive ratio may indicate Council efforts to invest in higher operating expenses; maintenance work and higher levels of depreciation due to asset renewals and upgrade. Each Council needs to determine their appropriate ratio level as to the type of services that they offer (eg: CWMS incur higher maintenance costs) and what service initiatives have been employed as part of their SMP's.

This ratio indicates the extent to which net financial liabilities of a council could be met by its operating revenue. Where the ratio is falling over time indicates that the council's capacity to meet its financial obligations from the operating revenue is strengthening. However, a council with a healthy operating surplus may decide to allow its net liabilities ratio to increase in order to provide additional services to its community through the acquisition of additional assets without detracting from its financial sustainability.

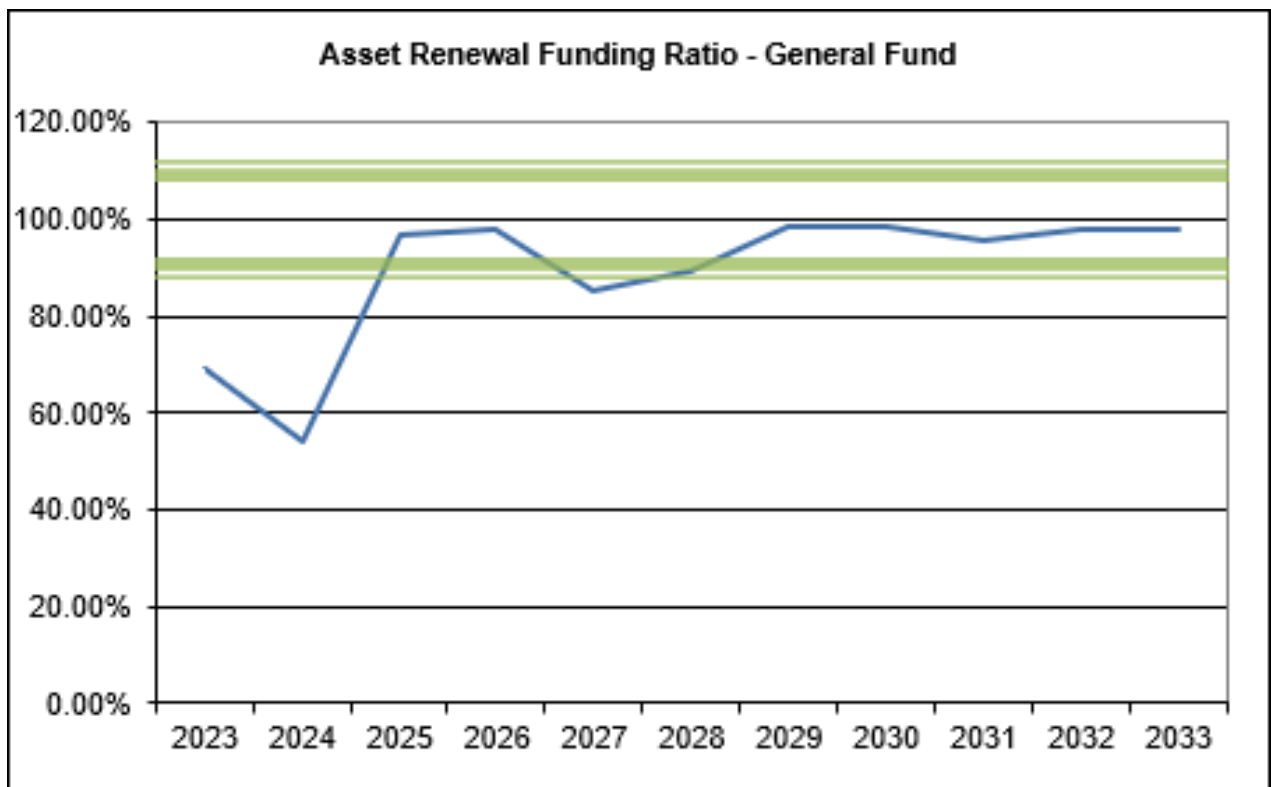


Indicator 3 – Asset Sustainability Ratio

SUGGESTED COUNCIL TARGET – 90% to 110%

Calculated as Expenditure on Renewal and Replacement of Assets (refer to Cash Flow Statement) less Sale of Replaced Assets divided by the Optimal Level of such Expenditure as per IAMP and or depreciation.

For the purpose of this plan, we have based our percentage using depreciation, rather than using the IAMP, because we are assuming that all renewals and or replacements will be achieved, and if the percentage result is equal to the target percentage as identified, renewal and replacement of existing assets is considered as being at least maintained.



10.0 FINANCIAL STATEMENTS

Uniform Presentation of Finances

The Uniform Presentation of Finances Statement provides a high level summary of both operating and capital investment activities.

Statement of Comprehensive Income

The statement of comprehensive income presents the operating income, expenses and result. It is based on the model financial statements as required under the Local Government Act 1999. Amounts included within this statement are used to calculate a number of the financial indicators that assist in assessing our financial performance and viability over time.

Balance Sheet

The balance sheet provides a projection of total 'community wealth' (total equity). The balance sheet summarises our financial worth at a specific point in time including assets, liabilities and net equity. Amounts included within the balance sheet are used to calculate a number of the financial indicators that assist in assessing our financial position and viability over time.

Statement of Changes in Equity

The Statement of changes in equity is used to illustrate the movement between the equity shown in the balance sheet at the beginning of an accounting period and the equity at the end of a period. It also provides details of reserve currently held including forecast movements.

Statement of Cash Flows

The statement of cash flows forecasts incoming and outgoing cash for the financial year. It also explains changes in the balance sheet and statement of comprehensive income affected by cash and cash equivalents. The statement is useful determining the short term viability of Council, particularly our ability to meet cash commitments.

District Council of Streaky Bay 10 Year Financial Plan for the Years ending 30 June 2033 UNIFORM PRESENTATION OF FINANCES - GENERAL													
FUND	Scenario: Version 2 - 2022/2023	Projected Years											
		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Actual	Current Year												
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Activities													
Income		11,704,000	11,683,142	13,312,415	12,518,268	13,082,442	13,678,458	14,168,176	14,662,245	15,152,351	15,633,733	16,131,972	16,662,483
less Expenses		(11,439,000)	(12,455,842)	(12,975,573)	(13,294,542)	(13,517,764)	(13,846,781)	(14,111,822)	(14,408,665)	(14,712,728)	(15,046,928)	(15,344,401)	(15,658,674)
Operating Surplus / (Deficit)		265,000	(772,700)	336,841	(776,274)	(435,322)	(168,323)	58,355	273,579	439,624	586,804	787,572	1,003,810
Capital Activities													
less (Net Outlay) on Existing Assets													
Capital Expenditure on Renewal and Replacement of Existing Assets		(1,434,000)	(3,742,788)	(5,637,652)	(3,028,737)	(2,388,998)	(2,007,116)	(2,473,092)	(2,217,527)	(2,343,222)	(2,701,276)	(1,760,891)	(1,981,567)
add back Depreciation, Amortisation and Impairment		3,489,000	3,643,169	3,649,932	3,717,969	3,787,366	3,858,151	3,935,314	4,014,021	4,094,301	4,176,187	4,259,711	4,344,905
add back Proceeds from Sale of Replaced Assets		-	-	290,650	-	-	-	-	-	-	-	-	-
(Net Outlay) on Existing Assets		2,055,000	(99,619)	(1,697,070)	689,232	1,398,368	1,851,036	1,462,222	1,796,494	1,751,079	1,474,811	2,488,820	2,363,338
less (Net Outlay) on New and Upgraded Assets													
Capital Expenditure on New and Upgraded Assets													
(including Investment Property & Real Estate Developments)		(1,407,000)	(1,645,813)	(4,778,030)	(188,312)	(55,000)	(340,000)	(293,000)	(40,000)	(40,000)	(125,000)	(40,000)	(40,000)
add back Amounts Received Specifically for New and Upgraded Assets		127,000	1,262,089	290,949	-	-	-	-	-	-	-	-	-
add back Proceeds from Sale of Surplus Assets													
(including Investment Property & and Real Estate Developments)		441,000	(383,724)	(4,487,061)	(188,312)	(65,000)	(340,000)	(293,000)	(40,000)	(40,000)	(125,000)	(40,000)	(40,000)
(Net Outlay) on New and Upgraded Assets		(669,000)	(807,448)	(4,964,142)	(188,312)	(65,000)	(340,000)	(293,000)	(40,000)	(40,000)	(125,000)	(40,000)	(40,000)
Net Lending / (Borrowing) for Financial Year		1,481,000	(1,258,043)	(6,847,310)	(276,354)	808,048	1,342,712	1,226,677	2,030,073	2,160,703	1,898,718	3,246,392	3,327,148

District Council of Streaky Bay 10 Year Financial Plan for the Years ending 30 June 2033 STATEMENT OF COMPREHENSIVE INCOME - GENERAL FUN Scenario: Version 2 - 2022/2023	Actuals 2021/22	Current Year 2022/23	Projected Years																
			2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33							
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$							
Income																			
Rates	4,224,000	4,550,789	4,898,633	5,229,555	5,585,848	5,969,502	6,237,728	6,518,991	6,760,683	7,011,949	7,273,168	7,559,549							
Statutory Charges	59,000	101,265	100,190	103,196	106,292	109,480	112,765	116,148	119,632	123,221	126,918	130,725							
User Charges	3,311,000	3,693,475	3,813,390	3,927,692	4,045,421	4,166,682	4,291,580	4,420,223	4,552,830	4,689,415	4,830,097	4,975,000							
Grants, Subsidies and Contributions	3,880,000	3,023,592	4,202,829	2,958,888	3,033,347	3,110,040	3,189,034	3,270,398	3,354,202	3,440,521	3,529,429	3,621,005							
Investment Income	30,000	206,900	196,210	194,740	204,210	212,210	223,210	239,210	244,210	244,210	244,210	244,210							
Reimbursements	65,000	62,611	50,278	51,786	53,340	54,940	56,588	58,286	60,035	61,836	63,691	65,601							
Other Income	95,000	44,510	50,885	52,412	53,984	55,603	57,272	58,990	60,759	62,582	64,460	66,393							
Net gain - equity accounted Council businesses	-	-	-	-	-	-	-	-	-	-	-	-							
Total Income	11,704,000	11,883,142	13,312,416	12,518,288	13,082,442	13,878,468	14,168,178	14,682,245	15,162,361	15,633,733	16,131,972	16,682,483							
Expenses																			
Employee Costs	2,407,000	2,678,478	3,056,161	3,168,118	3,284,434	3,405,283	3,496,039	3,589,350	3,685,290	3,783,935	3,885,362	3,989,653							
Materials, Contracts & Other Expenses	5,453,000	6,049,798	6,191,428	6,171,770	6,224,023	6,376,231	6,488,811	6,629,761	6,774,417	6,945,624	7,076,433	7,220,295							
Depreciation, Amortisation & Impairment	3,489,000	3,643,169	3,649,932	3,717,969	3,787,366	3,858,151	3,935,314	4,014,021	4,094,301	4,176,187	4,259,711	4,344,905							
Finance Costs	90,000	84,397	78,052	78,052	78,052	78,052	78,052	78,052	78,052	78,052	78,052	78,052							
Net loss - Equity Accounted Council Businesses	-	-	-	-	-	-	-	-	-	-	-	-							
Total Expenses	11,439,000	12,465,842	12,976,573	13,284,642	13,517,764	13,848,781	14,111,822	14,408,885	14,712,728	15,048,928	15,344,401	15,688,874							
Operating Surplus / (Deficit)	265,000	(772,700)	335,841	(766,354)	(435,322)	(168,313)	66,356	273,379	449,633	584,805	787,571	1,003,609							
Asset Disposal & Fair Value Adjustments																			
Amounts Received Specifically for New or Upgraded Assets	(74,000)	(177,260)	(6,463)	-	-	-	-	-	-	-	-	-							
Physical Resources Received Free of Charge	127,000	1,262,089	290,949	-	-	-	-	-	-	-	-	-							
Operating Result from Discontinued Operations	12,000	-	-	-	-	-	-	-	-	-	-	-							
Net Surplus / (Deficit)	330,000	312,128	619,327	(766,354)	(435,322)	(168,313)	66,356	273,379	449,633	584,805	787,571	1,003,609							
Other Comprehensive Income																			
Amounts which will not be realised subsequently to operating result																			
Changes in Revaluation Surplus - I/P&E	2,182,000	74,610	607,052	-	-	152,473	-	449,980	-	-	-	-							
Total Other Comprehensive Income	2,182,000	74,610	607,052	-	-	152,473	-	449,980	-	-	-	-							
Total Comprehensive Income	2,612,000	386,738	1,226,379	(766,354)	(435,322)	(16,980)	66,356	723,359	449,633	584,805	787,571	1,008,218							

District Council of Sreaky Bay 10 Year Financial Plan for the Years ending 30 June 2033 STATEMENT OF FINANCIAL POSITION - GENERAL FUND Scenario: Version 2 - 2022/23												
	Actual 2021/22	Current Year 2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
ASSETS												
Current Assets												
Cash & Cash Equivalents	9,271,000	7,951,411	5,403,106	4,840,409	5,414,440	6,420,580	7,284,704	8,940,618	10,699,681	12,230,497	15,048,200	17,929,663
Trade & Other Receivables	759,000	707,544	748,146	723,811	760,302	799,740	829,996	861,781	890,472	920,243	950,846	983,807
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	959,000	519,070	528,489	527,182	530,657	540,779	548,265	557,639	567,259	578,644	587,343	596,910
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	10,989,000	9,188,025	6,679,741	6,091,401	6,705,398	7,761,099	8,662,965	10,360,037	12,157,412	13,729,384	16,596,390	19,510,380
Non-Current Assets												
Financial Assets	93,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000
Equity Accounted Investments in Council Businesses	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	82,951,000	84,593,782	91,957,121	91,456,201	90,112,833	88,754,271	87,585,049	86,278,535	84,967,456	83,217,545	80,758,725	78,497,838
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	756,000	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250	1,106,250
Total Non-Current Assets	83,800,000	85,818,032	93,181,371	92,680,451	91,337,083	89,978,521	88,809,299	87,502,785	85,791,706	84,441,795	81,982,975	79,722,088
TOTAL ASSETS	84,788,000	85,006,057	86,861,112	86,771,852	86,042,481	87,739,620	87,472,264	87,862,822	87,949,118	88,171,179	88,579,365	89,232,468
LIABILITIES												
Current Liabilities												
Cash Advance Debtors	-	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Payables	2,065,000	2,054,262	2,134,298	2,171,331	2,224,757	2,300,045	2,354,054	2,414,975	2,472,344	2,535,833	2,592,969	2,655,407
Borrowings	159,000	165,390	350,019	347,475	362,300	377,759	393,882	410,697	428,233	446,522	465,955	485,783
Provisions	518,000	505,768	505,768	505,768	505,768	505,768	505,768	505,768	505,768	505,768	505,768	505,768
Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities relating to Non-Current Assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	2,742,000	2,725,420	2,990,085	3,024,574	3,092,824	3,183,572	3,253,744	3,331,439	3,406,344	3,488,122	3,564,332	3,626,957
Non-Current Liabilities												
Cash Advance Debtors	-	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	2,040,000	1,874,666	5,239,677	4,892,201	4,529,902	4,152,143	3,758,260	3,347,963	2,919,330	2,472,809	2,007,214	1,741,431
Provisions	469,000	481,232	481,232	481,232	481,232	481,232	481,232	481,232	481,232	481,232	481,232	481,232
Liability - Equity Accounted Council Businesses	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities relating to Non-Current Assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,509,000	2,355,898	5,720,909	5,373,434	5,011,134	4,633,375	4,239,493	3,828,796	3,400,563	2,954,041	2,488,446	2,222,663
TOTAL LIABILITIES	5,251,000	5,081,318	8,710,994	8,398,008	8,103,958	7,816,947	7,483,238	7,160,235	6,806,907	6,442,164	6,052,778	5,849,620
Net Assets	88,538,000	89,924,739	81,150,118	80,373,844	80,938,523	85,922,673	88,979,026	90,702,587	91,142,211	91,729,015	92,518,587	93,382,848
EQUITY												
Accumulated Surplus	30,065,000	30,378,129	30,996,456	30,220,183	29,784,861	29,616,538	29,672,893	29,946,472	30,386,096	30,972,900	31,760,472	32,764,282
Asset Revaluation Reserves Available for Sale Financial Assets	59,472,000	59,546,610	60,153,662	60,153,662	60,153,662	60,306,135	60,306,135	60,756,115	60,756,115	60,756,115	60,756,115	60,818,566
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	89,537,000	89,924,739	81,150,118	80,373,844	80,938,523	85,922,673	88,979,026	90,702,587	91,142,211	91,729,015	92,518,587	93,382,848

	District Council of Sreacky Bay											
	10 Year Financial Plan for the Years ending 30 June 2033											
STATEMENT OF CASH FLOWS - GENERAL FUND												
Scenario: Version 2 - 2022/2023												
	Actuals	Projected Years										
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates Receipts	4,257,000	4,473,335	4,508,887	5,239,121	5,596,147	5,980,592	6,245,482	6,527,121	6,767,670	7,019,212	7,280,719	7,567,827
Statutory Charges	108,000	102,650	100,232	103,079	106,171	109,356	112,637	116,016	119,496	123,081	126,774	130,577
User Charges	3,642,000	3,727,846	3,808,714	3,923,235	4,040,831	4,161,954	4,286,710	4,415,207	4,547,659	4,684,089	4,824,612	4,969,350
Grants, Subsidies and Contributions (operating purpose)	3,910,000	3,867,147	4,195,322	3,014,262	3,030,661	3,107,273	3,186,184	3,267,462	3,351,179	3,437,407	3,526,222	3,617,701
Investment Receipts	30,000	203,823	196,399	194,766	204,043	212,069	223,016	238,928	244,122	244,210	244,210	244,210
Reimbursements	71,000	62,749	50,532	51,755	53,308	54,907	56,554	58,251	59,999	61,799	63,653	65,562
Other Revenue	405,000	47,893	50,636	52,352	53,923	55,540	57,206	58,923	60,690	62,511	64,386	66,318
Payments:												
Payments to Employees	(2,389,000)	(2,687,623)	(3,040,530)	(3,163,484)	(3,279,620)	(3,400,281)	(3,492,283)	(3,585,488)	(3,681,319)	(3,779,652)	(3,881,164)	(3,985,337)
Payments for Materials, Contracts & Other Expenses	(6,071,000)	(5,937,566)	(6,175,152)	(6,174,030)	(6,218,019)	(6,358,739)	(6,475,874)	(6,613,563)	(6,757,793)	(6,925,949)	(7,061,401)	(7,203,762)
Finance Payments	(90,000)	(84,397)	(78,052)	(76,685)	(75,941)	(75,116)	(74,657)	(74,154)	(73,600)	(73,046)	(72,492)	(71,938)
Net Cash provided (or used in) Operating Activities	3,873,000	2,975,867	4,016,788	3,004,371	3,365,505	3,715,555	4,007,976	4,307,323	4,552,983	4,785,325	5,065,116	5,366,625
Cash Flows from Investing Activities												
Receipts:												
Amounts Received Specifically for New/Upgraded Assets	127,000	1,262,089	290,949	-	-	-	-	-	-	-	-	-
Sale of Replaced Assets	-	-	290,650	-	-	-	-	-	-	-	-	-
Payments:												
Expenditure on Renewal/Replacement of Assets	(1,434,000)	(3,742,788)	(5,637,652)	(3,028,737)	(2,388,998)	(2,007,116)	(2,473,092)	(2,217,527)	(2,343,222)	(2,701,276)	(1,760,891)	(1,981,567)
Expenditure on New/Upgraded Assets	(1,407,000)	(1,645,813)	(4,778,030)	(188,312)	(55,000)	(340,000)	(293,000)	(40,000)	(40,000)	(125,000)	(40,000)	(40,000)
Net Cash provided (or used in) Investing Activities	(1,719,000)	(4,126,512)	(9,834,083)	(3,217,049)	(2,443,998)	(2,347,116)	(2,766,092)	(2,257,527)	(2,383,222)	(2,826,276)	(1,800,891)	(2,021,567)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings	-	-	3,715,030	-	-	-	-	-	-	-	-	-
Repayments of Borrowings	(153,000)	(158,944)	(165,390)	(350,019)	(347,475)	(362,300)	(377,759)	(393,882)	(410,697)	(428,233)	(446,522)	(465,595)
Net Cash Flow provided (used in) Financing Activities	(97,000)	(158,944)	(34,360)	(350,019)	(347,475)	(362,300)	(377,759)	(393,882)	(410,697)	(428,233)	(446,522)	(465,595)
Net Increase/(Decrease) in Cash & Cash Equivalents	2,057,000	(1,309,589)	(2,267,655)	(662,697)	574,031	1,006,139	864,124	1,655,913	1,759,064	1,530,816	2,817,703	2,881,463
plus: Cash & Cash Equivalents - beginning of year	7,214,000	9,271,000	7,961,411	5,693,756	5,131,059	5,705,050	6,711,229	7,575,353	9,231,266	10,990,330	12,521,146	15,338,849
Cash & Cash Equivalents - end of the year	9,271,000	7,961,411	5,693,756	5,131,059	5,705,050	6,711,229	7,575,353	9,231,266	10,990,330	12,521,146	15,338,849	18,220,312
Cash, Cash Equivalents & Investments - end of the year	9,271,000	7,961,411	5,693,756	5,131,059	5,705,050	6,711,229	7,575,353	9,231,266	10,990,330	12,521,146	15,338,849	18,220,312

District Council of Streaky Bay 10 Year Financial Plan for the Years ending 30 June 2033 STATEMENT OF CHANGES IN EQUITY - GENERAL FUND Scenario: Version 2 - 2022/2023												
	Projected Years										2032/33	
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Opening Balance	89,524,739	91,150,118	90,373,844	89,938,523	89,922,673	89,979,028	90,702,587	91,142,211	91,729,015	92,516,587		
Net Surplus / (Deficit) for Year	618,327	(776,273)	(435,322)	(168,323)	56,355	273,579	439,624	586,804	787,572	1,003,810		
Other Comprehensive Income												
- Gain (Loss) on Revaluation of IPF&E	607,052	-	-	152,473	-	449,980	-	-	-	62,452		
Other Comprehensive Income	607,052	-	-	152,473	-	449,980	-	-	-	62,452		
Total Comprehensive Income	1,225,379	(776,273)	(435,322)	(15,850)	56,355	723,559	439,624	586,804	787,572	1,066,261		
Transfers between Equity	-	-	-	-	-	-	-	-	-	-		
Equity - Balance at end of the reporting period	91,160,118	90,373,844	89,938,523	89,922,673	89,979,028	90,702,637	91,142,211	91,729,015	92,516,587	93,582,848		
	89,524,739											
Actuals	2021/22											
	\$											
	87,026,000											
	330,000											
	74,610											
	386,739											
	88,824,739											

11.0 REFERENCE MATERIAL

Local Government Solutions – Long Term Financial Plan Model

IPWEA Practice Note 6 – Long-term Financial Planning

LGA Information Paper 9 – Local Government Financial Indicators

LGA Information Paper 12 – Targets for Local Government Financial Indicators

South Australian Local Government Model Financial Statements

<https://www.lga.sa.gov.au/webdata/resources/files/SA%20Model%20Financial%20Statements%202016%20-%20approved-1.pdf>