



District Council of

**Grant**



## **LONG TERM FINANCIAL PLAN**

**2017-18 to 2027-28**

### **OUR MISSION**

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

*Reviewed 4 April 2018*

# INDEX

1.	INTRODUCTION.....	- 1 -
2.	LONG TERM FINANCIAL PLAN FRAMEWORK.....	- 2 -
3.	FINANCIAL STRATEGY.....	- 4 -
4.	KEY ASSUMPTIONS .....	- 5 -
5.	FINANCIAL SUSTAINABILITY INDICATORS AND TARGETS .....	- 6 -
6.	EFFECT OF AIRPORT AND SALEYARDS ON LTFP .....	- 10 -
7.	COUNCIL RATES .....	- 12 -
8.	SUMMARY OF FINANCIAL PERFORMANCE & POSITION STATEMENT.....	- 12 -
9.	SIGNIFICANT LONG TERM FINANCIAL PLAN RISKS.....	- 13 -
10.	APPENDIX A – FINANCIAL STATEMENTS - CONSOLIDATED.....	14
11.	APPENDIX B – FINANCIAL STATEMENTS - AIRPORT.....	18
12.	APPENDIX C – FINANCIAL STATEMENTS – SALEYARDS .....	22

### 1. Introduction

The purpose of a Long Term Financial Plan (LTFP) is to guide the future direction of Council in a 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.

It is driven by 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.

The LTFP highlights that Council is achieving a small operating surplus in the short term and seeks to increase the amount it spends on asset renewal. All expected expenditure as listed in Council's Asset Management Plans has been included in this plan.

Council may be required to make some hard and potentially unpopular decisions relating to the level of service it provides to the Community and which assets it can afford to continue to hold.

A responsible and sustainable approach to Council Rates, together with containment of expenditure and increases in grant revenue, are considered the keys to achieving sustainability in Council's operations and the delivery of the desired levels of capital expenditure.

The Plan is a living document and will be reviewed and 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.

### ***Strategic Management Plan***

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

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

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



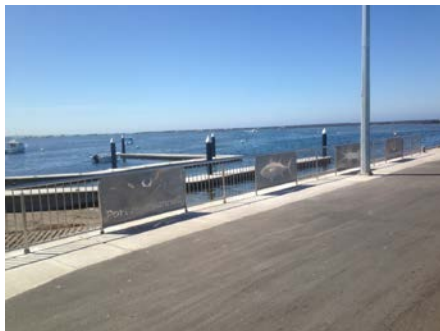
### 3. Financial Strategy

Council has made a significant effort to improve the sustainability indicators to ensure that Council is heading in a sustainable direction.

Comprehensive Infrastructure and Asset Management Plans have been prepared to act as stewardship documents in the effective upkeep and renewal of the \$121 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 rating increases will be maintained within annual CPI. 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.
- Community Wastewater Management Scheme (CWMS) service charges were increased significantly in the 2012-13 budget. There is still significant work to be done before this service is cost neutral to council. Council is continually reviewing CWMS costs in order to find ways to offset long-run average costs associated with provision of such services.
- Waste management expenditure has decreased due to increased pick up area and lower contractor costs. A full review of waste management services was undertaken in 2014-15.
- 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.



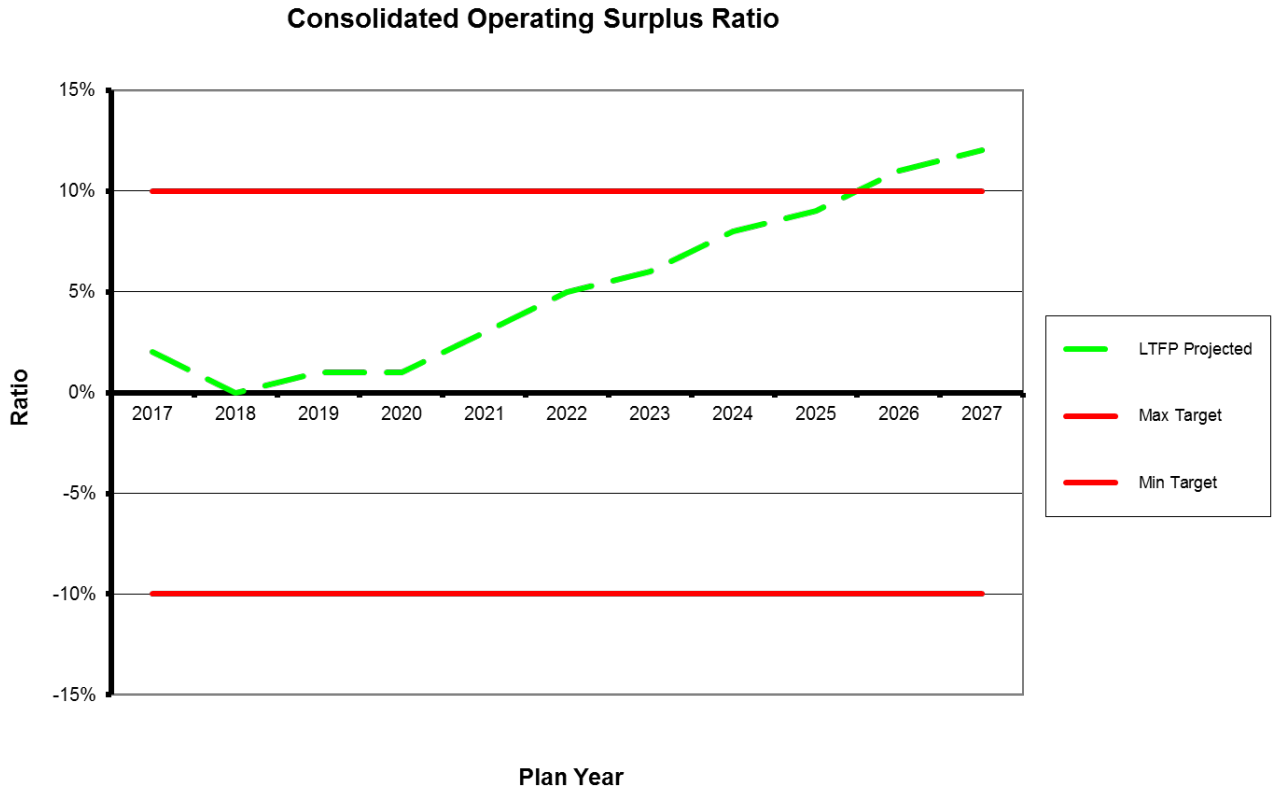
## **4. Key Assumptions**

The preparation of the LTFP has been determined based on a number of key assumptions.

- December 2017 (Adelaide) CPI of 2.3% has been applied to Rates, Materials and Contracts. 2.2% has been applied to Employee Costs, per current EB agreement;
- 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;
- Minimal new assets will be constructed over the life of the Plan;
- Minimal rates growth is expected over the short term, however with significant land divisions nearing completion (200 new allotments on the outskirts of Mount Gambier), council is expecting to see growth in the longer term;
- 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;
- Staff numbers will remain constant; however may be reviewed in conjunction with service delivery levels in order to achieve 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 Plan 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;
- A marked reduction in investment income is projected over the life of the Plan due to the extensive utilisation of Council's cash reserves;
- Outstanding rate and other debtor balances are not expected to change significantly and are at acceptable levels.

## 5. Financial Sustainability Indicators and Targets

### Indicator 1 – Operating Surplus (Deficit) Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:											
	2017 Year 0 Actual \$'000	2018 Year 1 Budget \$'000	2019 Year 2 Plan \$'000	2020 Year 3 Plan \$'000	2021 Year 4 Plan \$'000	2022 Year 5 Plan \$'000	2023 Year 6 Plan \$'000	2024 Year 7 Plan \$'000	2025 Year 8 Plan \$'000	2026 Year 9 Plan \$'000	2027 Year 10 Plan \$'000
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Operating Surplus Ratio %</b>	2%	0%	1%	1%	3%	5%	6%	8%	9%	11%	12%
Target Min%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%	-10%
Target Max%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

The operating surplus ratio expresses the operating surplus (deficit) as a percentage of general and other rates. A negative ratio indicates the percentage increase in total rates required to achieve a breakeven operating result. A positive ratio indicates the percentage of total rates available to fund capital expenditure over and above the level of depreciation expense, without increasing Council’s level of net financial liabilities. If this amount is not required for capital expenditure it simply reduces the level of net financial liabilities.

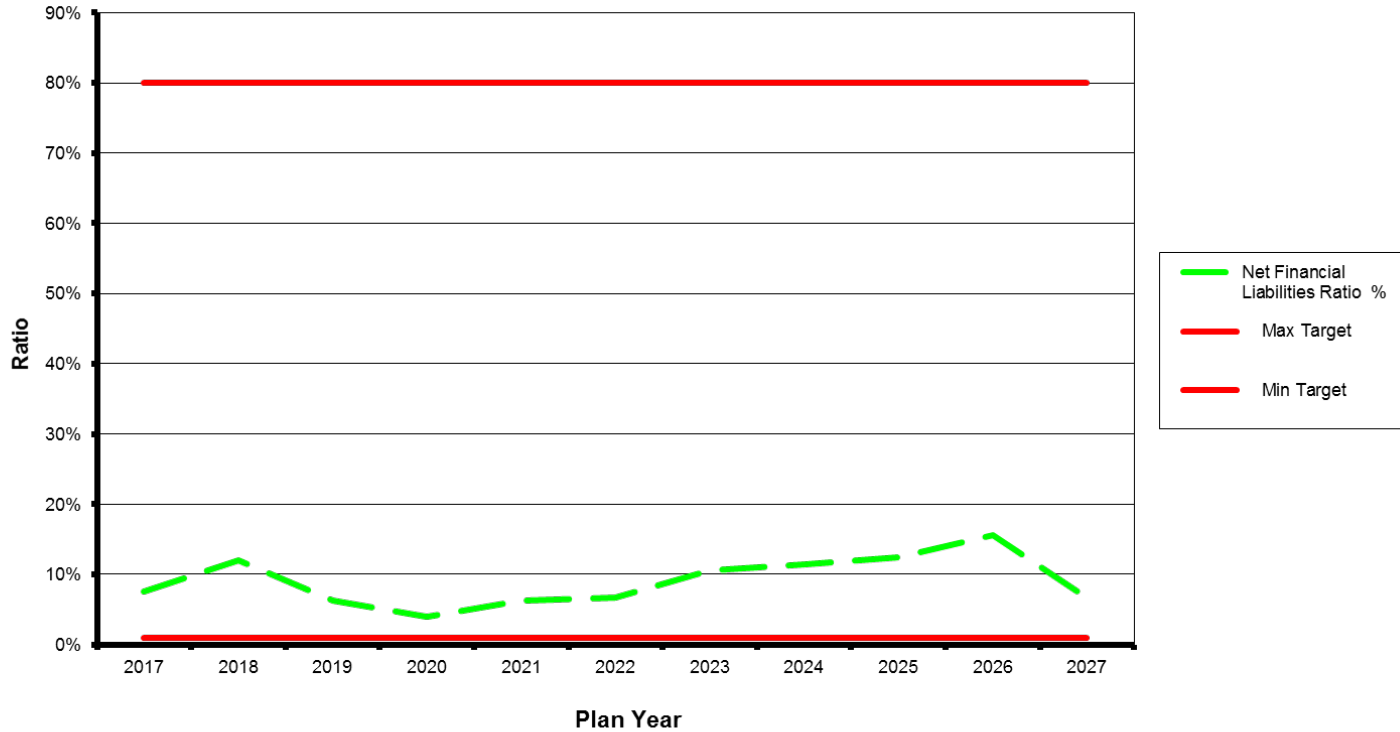
Local Government sector proposed targets suggest that a Council should achieve an operating surplus ratio of between 0% and 15% over any five year period. The current plan forecast meets Operating Surplus Ratio standards.



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

### Indicator 2 - Net Financial Liabilities Ratio

#### Consolidated Net Financial Liabilities Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	Year 0 Actual \$'000	Year 1 Budget \$'000	Year 2 Plan \$'000	Year 3 Plan \$'000	Year 4 Plan \$'000	Year 5 Plan \$'000	Year 6 Plan \$'000	Year 7 Plan \$'000	Year 8 Plan \$'000	Year 9 Plan \$'000	Year 10 Plan \$'000
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Net Financial Liabilities Ratio %	10%	13%	9%	9%	12%	10%	8%	3%	-3%	-14%	-29%
Target Min%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Target Max%	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.

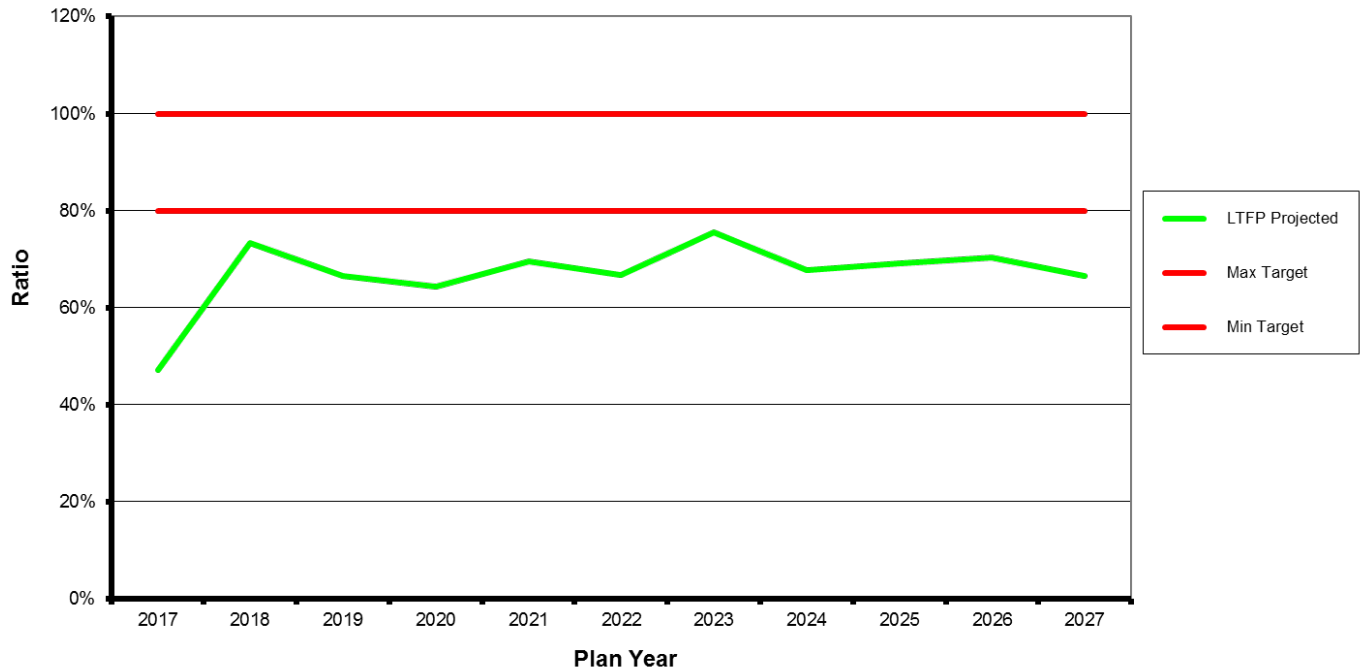
Local Government sector proposed targets for this indicator suggest that a Council's Net Financial liabilities should not exceed total operating revenue or 100%. For the purpose of preparing the Plan a target of 80% has been adopted and Council will not exceed this.

The District Council of Grant is in a very strong financial position. Net financial liabilities peak at 13% of operating revenue in 2018/19 period and gradually decrease due to a combination of increased revenue, stable operating expenses and reduced capital expenditure.

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

### Indicator 3 - Asset Sustainability Ratio

#### Consolidated Asset Renewal Funding Ratio



KEY FINANCIAL INDICATORS. Year Ending 30 June:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	Year 0 Actual \$'000	Year 1 Budget \$'000	Year 2 Plan \$'000	Year 3 Plan \$'000	Year 4 Plan \$'000	Year 5 Plan \$'000	Year 6 Plan \$'000	Year 7 Plan \$'000	Year 8 Plan \$'000	Year 9 Plan \$'000	Year 10 Plan \$'000
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Asset Renewal Funding Ratio %	47%	73%	67%	64%	70%	67%	76%	68%	69%	70%	67%
Target Min%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Target Max%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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.

Local Government sector proposed targets for this indicator suggest that Councils should target a range of between 90% to 100% over any three year period, however this does not allow for the “lumpy” nature of required expenditure on asset renewal, e.g a drainage pipe requires almost no maintenance expenditure or capital expenditure for many years, however when the pipe fails there can be an immediate and significant expenditure requirement to upgrade or replace the pipe.

The District Council of Grant’s forecast Asset Sustainability Ratio ranges from 68% to 80% and averages only 69% over the life of the LTFP. Council is continually working on refining Asset Management Plans and its key inputs and assumptions. Council aims to achieve at least 80% Asset Sustainability Ratio following this refinement process.

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

---

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

### 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.

The improved operating surplus result arises from a projected increase in revenue as well as an effort to restrain expenditure over the next 10 years. If the recommended strategy is not implemented and alternative strategies to achieve the same results are not identified and implemented, then Council's ongoing financial sustainability will be at risk and it is likely to struggle to maintain existing service levels over the medium to long term.

The most significant decrease in expenditure is on the creation of new assets and upgraded assets. As per Council's Transport Asset Management Plan, it is proposed that the road renewal expenditure be gradually increased, whilst decreasing the amount that Council spends on new assets (eg sealing unsealed roads). The proposed 10 year program concentrates on capital upgrades of roads that are eligible for Special Local Roads funding, as well as the continuation of sealing of unsealed streets in townships.

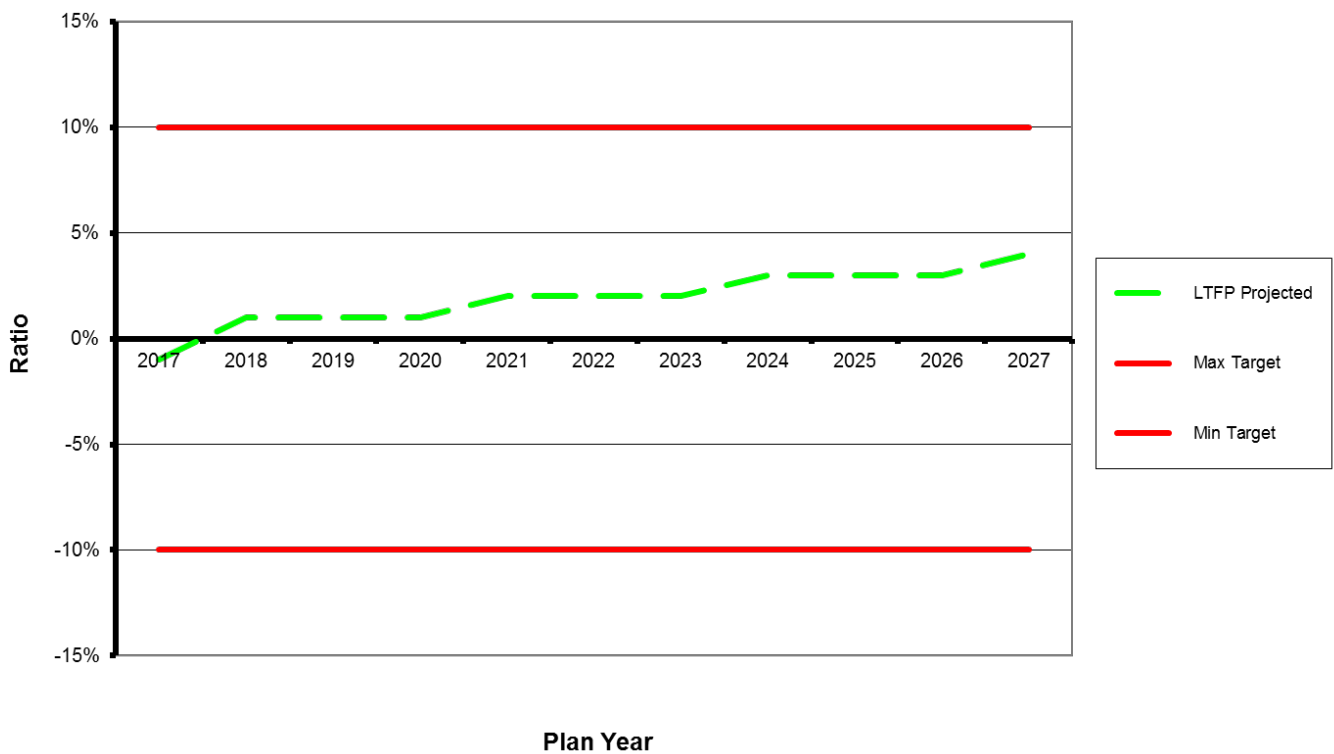
It is essential that Council allocate funding for the maintenance, operation and renewal of existing assets above the funding of new assets and carefully considers the impact to the LTFP before new assets are created.

## 6. 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 Airport. All internal financial reporting and budgeting for the both the Saleyards and Airport are presented in accordance with the South Australian Local Government Model Financial Statements format to ensure that a reliable, consistent financial reporting framework is in place.

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.

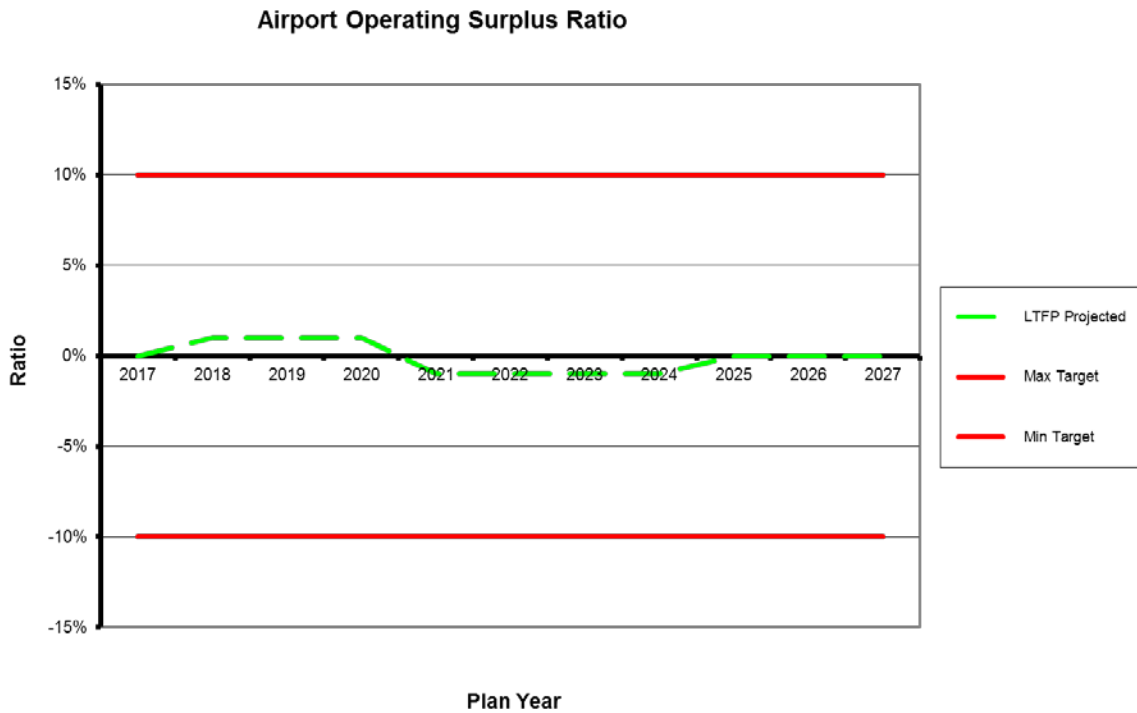
Saleyards - Operating Surplus Ratio



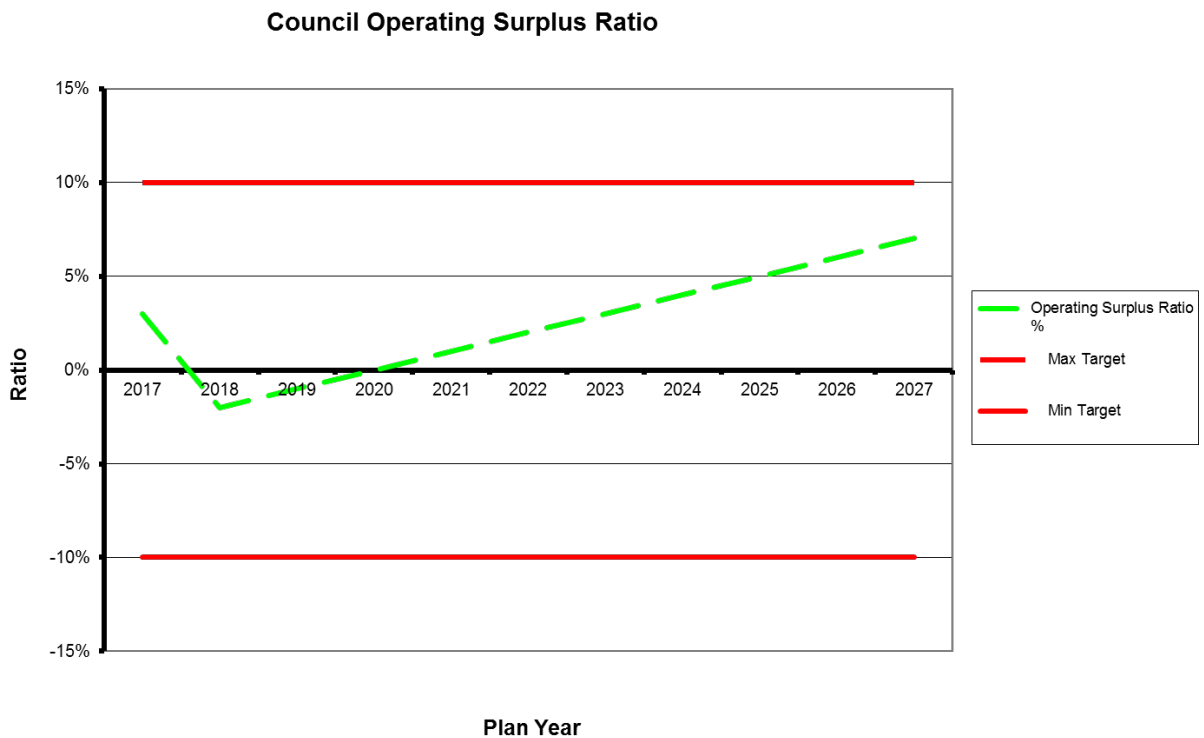
The Mount Gambier Airport is owned by the District Council of Grant. The Airport is currently serviced by one regional airline (previously two) supplies facilities for one regional airline (previously two) and general aviation as well as support facilities. The Airport has around 80,000 passengers per annum (as at 30/6/17) and has an annual turnover of \$1m.

The Airport Long-Term Financial Plan includes a major upgrade of the Terminal, aprons and runway in 2019-20 and 2020-21. Full cost of the upgrade is \$9.2M, with \$8.05M funded by government grants. This upgrade is subject to being successful in the Federal Governments building better Regions Funding in round two. The upgrade of these assets will result in an extra \$257,000 per year, which has resulted in a lower operating result over the life of the plan. This result is expected to improve, with passenger growth predicted to increase as a result of the upgrade.

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



The following ratios reflect the Council operations minus the Airport and Saleyards. The Operating surplus Ratio is still within the accepted levels. Net Financial Liabilities and Asset Renewal Ratio also remain in an acceptable position.



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

### 7. Council Rates

Council will be receiving an average of 62% of income from general property rates over the life of the plan.

Rate Category	2016-17 Actual	2017-18 Budget	2018-19 Forecast	2019-20 Forecast	2020-21 Forecast	2021-22 Forecast	2022-23 Forecast	2023-24 Forecast	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
General Property Rates	7,416	7,627	7,803	7,982	8,166	8,353	8,546	8,742	8,943	9,149	9,359	9,575
CWMS Rates	616	660	693	728	764	802	843	885	929	975	1,024	1,075
MGB Rates	519	522	534	546	559	572	585	598	612	626	640	655
NRM Rates	553	557	570	583	597	610	624	639	653	668	684	699
<b>Total</b>	<b>9,104</b>	<b>9,366</b>	<b>9,600</b>	<b>9,839</b>	<b>10,085</b>	<b>10,338</b>	<b>10,597</b>	<b>10,864</b>	<b>11,137</b>	<b>11,419</b>	<b>11,708</b>	<b>12,005</b>
Total Revenue	14,454	14,207	14,552	14,914	15,286	15,667	16,059	16,461	16,875	17,299	17,735	18,184
% of Rates of Total Revenue	59%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%

According to the Local Government Association of South Australia, Council rates make up about 70% of the revenue received by councils. The remaining 30% is made up of government grants, user fees and other funding.

### 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 UNIFORM PRESENTATION OF FINANCES												
Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Income	14,453,711	14,207,484	14,552,082	14,914,034	15,285,623	15,667,150	16,058,932	16,461,300	16,874,600	17,299,201	17,735,489	
/less Expenses	14,289,252	14,178,833	14,436,303	14,800,083	15,009,516	15,211,531	15,435,965	15,671,121	15,912,341	16,162,641	16,421,904	
<b>Operating Surplus / (Deficit)</b>	<b>164,460</b>	<b>28,650</b>	<b>115,779</b>	<b>113,950</b>	<b>276,107</b>	<b>455,619</b>	<b>622,968</b>	<b>790,178</b>	<b>962,259</b>	<b>1,136,560</b>	<b>1,313,585</b>	
<i>less Net Outlays on Existing Assets</i>												
Capital Expenditure on renewal and replacement of Existing Assets	2,870,000	3,998,730	3,783,758	3,870,983	4,128,397	3,929,929	4,605,463	3,975,433	4,210,357	4,346,589	3,934,122	
less Depreciation, Amortisation and Impairment	(4,305,085)	(4,380,615)	(4,477,709)	(4,637,580)	(4,637,580)	(4,637,580)	(4,637,580)	(4,637,580)	(4,637,580)	(4,637,580)	(4,637,580)	
Proceeds from Sale of Replaced Assets	(843,000)	(787,562)	(803,727)	(890,500)	(902,177)	(839,320)	(1,100,579)	(832,187)	(1,002,175)	(1,089,798)	(847,984)	
	<b>(2,278,085)</b>	<b>(1,169,447)</b>	<b>(1,497,677)</b>	<b>(1,657,097)</b>	<b>(1,411,360)</b>	<b>(1,546,970)</b>	<b>(1,132,697)</b>	<b>(1,494,334)</b>	<b>(1,429,398)</b>	<b>(1,380,789)</b>	<b>(1,551,442)</b>	
<i>less Net Outlays on New and Upgraded Assets</i>												
Capital Expenditure on New and Upgraded Assets <i>(including investment property &amp; real estate developments)</i>	1,546,000	1,837,553	1,676,722	5,998,403	6,104,106	1,777,829	1,218,574	1,203,341	1,477,131	307,945	48,783	
Amounts received specifically for New and Upgraded Assets	(824,000)	(977,511)	(590,000)	(4,263,000)	(4,163,000)	(240,000)	0	0	(350,000)	0	0	
Proceeds from Sale of Surplus Assets <i>(including investment property and real estate developments)</i>	0	(787,562)	(803,727)	(890,500)	(902,177)	(839,320)	(1,100,579)	(832,187)	(1,002,175)	(1,089,798)	(847,984)	
	<b>722,000</b>	<b>72,480</b>	<b>282,995</b>	<b>844,903</b>	<b>1,038,929</b>	<b>698,509</b>	<b>117,994</b>	<b>371,154</b>	<b>124,956</b>	<b>(781,853)</b>	<b>(799,201)</b>	
<b>NET LENDING / (BORROWING) FOR YEAR</b>	<b>1,720,545</b>	<b>1,125,617</b>	<b>1,330,461</b>	<b>926,144</b>	<b>648,538</b>	<b>1,304,080</b>	<b>1,637,670</b>	<b>1,913,358</b>	<b>2,266,702</b>	<b>3,299,202</b>	<b>3,664,228</b>	

### 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 Plan 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 LFTP 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 Infrastructure and 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 2017-2027

### 10. Appendix A – Financial Statements - Consolidated

District Council of Grant Long Term Financial Plan STATEMENT OF COMPREHENSIVE INCOME												
Year Ended 30 June:	2016-17	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	Forecast
<b>Operating Revenue</b>												
Rates	9,103,897	9,366,400	9,599,653	9,839,161	10,085,114	10,337,707	10,597,141	10,863,625	11,137,376	11,418,617	11,707,581	12,004,509
Statutory Charges	254,075	271,881	278,134	284,531	291,076	297,770	304,619	311,625	318,793	326,125	333,626	341,299
User Charges	2,076,000	2,246,093	2,297,753	2,358,336	2,420,544	2,484,421	2,550,015	2,617,370	2,686,535	2,757,561	2,830,497	2,905,396
Grants, Subsidies & Contributions	2,162,000	1,906,915	1,950,774	1,995,642	2,041,542	2,088,497	2,136,533	2,185,673	2,235,944	2,287,370	2,339,980	2,393,799
Reimbursements	204,000	78,805	80,616	82,471	84,368	86,308	88,293	90,324	92,401	94,526	96,701	98,925
Investment Income	80,740	72,000	73,656	76,153	78,852	81,784	84,985	88,496	92,369	96,661	101,442	106,794
Other	573,000	265,389	271,495	277,740	284,128	290,663	297,348	304,187	311,183	318,340	325,662	333,152
<b>Total Operating Revenue</b>	<b>14,453,711</b>	<b>14,207,484</b>	<b>14,552,082</b>	<b>14,914,034</b>	<b>15,285,623</b>	<b>15,667,150</b>	<b>16,058,932</b>	<b>16,461,300</b>	<b>16,874,600</b>	<b>17,299,201</b>	<b>17,735,489</b>	<b>18,183,874</b>
<b>Operating Expenses</b>												
Employee Costs	5,633,000	5,857,268	5,966,194	6,114,042	6,265,562	6,420,846	6,579,987	6,743,083	6,910,230	7,081,531	7,257,088	7,437,007
Materials & Contractual Services	4,059,000	3,658,928	3,742,715	3,828,797	3,916,860	4,006,947	4,099,107	4,193,387	4,289,834	4,388,501	4,489,436	4,592,693
Depreciation	4,305,085	4,380,615	4,477,709	4,637,580	4,637,580	4,637,580	4,637,580	4,637,580	4,637,580	4,637,580	4,637,580	4,637,580
Finance Charges	292,166	282,023	249,685	219,665	189,515	146,159	119,290	97,072	74,696	55,030	37,800	21,498
Other	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>14,289,252</b>	<b>14,178,833</b>	<b>14,436,303</b>	<b>14,800,083</b>	<b>15,009,516</b>	<b>15,211,531</b>	<b>15,435,965</b>	<b>15,671,121</b>	<b>15,912,341</b>	<b>16,162,641</b>	<b>16,421,904</b>	<b>16,688,778</b>
<b>Operating Surplus/(Deficit)</b>	<b>164,460</b>	<b>28,650</b>	<b>115,779</b>	<b>113,950</b>	<b>276,107</b>	<b>455,619</b>	<b>622,968</b>	<b>790,178</b>	<b>962,259</b>	<b>1,136,560</b>	<b>1,313,585</b>	<b>1,495,096</b>
Fair Value Adjustment												
Net Gain(Loss) on Disposal or Revaluation of Assets	(256,000)	0	0	0	0	0	0	0	0	0	0	0
Physical Resources Free of Charge	259,000											
Amounts received specifically for new or upgraded assets	824,000	977,511	590,000	4,263,000	4,163,000	240,000	0	0	350,000	0	0	0
<b>NET SURPLUS / (DEFICIT)</b>	<b>991,460</b>	<b>1,006,161</b>	<b>705,779</b>	<b>4,376,950</b>	<b>4,439,107</b>	<b>695,619</b>	<b>622,968</b>	<b>790,178</b>	<b>1,312,259</b>	<b>1,136,560</b>	<b>1,313,585</b>	<b>1,495,096</b>
<b>Other Comprehensive income</b>												
Changes in revaluation surplus - Infrastructure, property, plant & equipment	(5,162,000)	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(4,170,540)</b>	<b>1,006,161</b>	<b>705,779</b>	<b>4,376,950</b>	<b>4,439,107</b>	<b>695,619</b>	<b>622,968</b>	<b>790,178</b>	<b>1,312,259</b>	<b>1,136,560</b>	<b>1,313,585</b>	<b>1,495,096</b>



## District Council of Grant – Long Term Financial Plan 2017-2027

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

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>ASSETS</b>											
<b>Current Assets</b>											
Cash & Equivalent Assets	4,945,000	4,038,240	4,084,499	3,621,639	2,657,066	2,647,448	2,802,537	3,480,386	4,385,959	6,286,769	8,789,685
Trade & Other Receivables	1,305,000	935,291	892,073	861,611	829,899	796,885	771,058	752,873	733,924	714,179	699,600
Inventories	207,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Sub-total	6,457,000	5,073,531	5,076,572	4,583,250	3,586,965	3,544,333	3,673,594	4,333,259	5,219,883	7,100,947	9,589,285
Non-current assets held for sale	0	0	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>	6,457,000	5,073,531	5,076,572	4,583,250	3,586,965	3,544,333	3,673,594	4,333,259	5,219,883	7,100,947	9,589,285
<b>Non-Current Assets</b>											
Receivables	248,000	0	0	0	0	0	0	0	0	0	0
Infrastructure, Property, Plant & Equipment	115,142,000	119,368,658	119,547,702	123,889,009	128,581,755	128,812,613	128,898,490	128,607,498	128,655,230	127,582,386	126,079,727
Inventories											
Other Non-Current Assets											
<b>Total Non-Current Assets</b>	115,390,000	119,368,658	119,547,702	123,889,009	128,581,755	128,812,613	128,898,490	128,607,498	128,655,230	127,582,386	126,079,727
<b>Total Assets</b>	<b>121,847,000</b>	<b>124,442,189</b>	<b>124,624,275</b>	<b>128,472,259</b>	<b>132,168,720</b>	<b>132,356,947</b>	<b>132,572,085</b>	<b>132,940,757</b>	<b>133,875,114</b>	<b>134,683,333</b>	<b>135,669,012</b>
<b>LIABILITIES</b>											
<b>Current Liabilities</b>											
Trade & Other Payables	1,482,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Borrowings	484,000	433,146	528,966	742,646	507,392	407,830	421,506	377,903	328,341	327,906	236,696
Provisions	975,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000	955,000
Other Current Liabilities											
Sub-total	2,941,000	2,388,146	2,483,966	2,697,646	2,462,392	2,362,830	2,376,506	2,332,903	2,283,341	2,282,906	2,191,696
Liabilities Relating to Non-Current Assets held for sale	0	0	0	0	0	0	0	0	0	0	0
<b>Total Current Liabilities</b>	<b>2,941,000</b>	<b>2,388,146</b>	<b>2,483,966</b>	<b>2,697,646</b>	<b>2,462,392</b>	<b>2,362,830</b>	<b>2,376,506</b>	<b>2,332,903</b>	<b>2,283,341</b>	<b>2,282,906</b>	<b>2,191,696</b>
<b>Non-Current Liabilities</b>											
Trade & Other Payables											
Borrowings	4,619,000	4,240,379	3,620,865	2,878,219	2,370,827	1,962,997	1,541,491	1,163,588	835,248	507,342	270,646
Provisions	21,540	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Other Non-Current Liabilities											
<b>Total Non-Current Liabilities</b>	4,640,540	4,340,379	3,720,865	2,978,219	2,470,827	2,062,997	1,641,491	1,263,588	935,248	607,342	370,646
<b>Total Liabilities</b>	<b>7,581,540</b>	<b>6,728,525</b>	<b>6,204,831</b>	<b>5,675,865</b>	<b>4,933,219</b>	<b>4,425,827</b>	<b>4,017,997</b>	<b>3,596,491</b>	<b>3,218,588</b>	<b>2,890,248</b>	<b>2,562,342</b>
<b>NET ASSETS</b>	<b>114,265,460</b>	<b>117,713,665</b>	<b>118,419,444</b>	<b>122,796,394</b>	<b>127,235,501</b>	<b>127,931,120</b>	<b>128,554,087</b>	<b>129,344,266</b>	<b>130,656,525</b>	<b>131,793,085</b>	<b>133,106,670</b>
<b>EQUITY</b>											
Accumulated Surplus	35,319,460	32,665,371	36,078,939	40,455,889	44,894,996	45,590,615	46,213,582	47,003,761	48,316,020	49,452,580	50,766,165
Asset Revaluation Reserve	77,011,000	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505
Other Reserves	1,935,000	2,707,788	0	0	0	0	0	0	0	0	0
<b>TOTAL EQUITY</b>	<b>114,265,460</b>	<b>117,713,664</b>	<b>118,419,444</b>	<b>122,796,394</b>	<b>127,235,501</b>	<b>127,931,120</b>	<b>128,554,087</b>	<b>129,344,266</b>	<b>130,656,525</b>	<b>131,793,085</b>	<b>133,106,670</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

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

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2017-28
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<u>Receipts</u>												
Rates	9,075,000	9,366,400	9,599,653	9,839,161	10,085,114	10,337,707	10,597,141	10,863,625	11,137,376	11,418,617	11,707,581	12,004,509
Statutory Charges	274,000	271,881	278,134	284,531	291,076	297,770	304,619	311,625	318,793	326,125	333,626	341,299
User Charges	2,165,000	2,246,093	2,297,753	2,358,336	2,420,544	2,484,421	2,550,015	2,617,370	2,686,535	2,757,561	2,830,497	2,905,396
Grants, Subsidies & Contributions	2,324,000	1,906,915	1,950,774	1,995,642	2,041,542	2,088,497	2,136,533	2,185,673	2,235,944	2,287,370	2,339,980	2,393,799
Reimbursements	224,000	78,805	80,616	82,471	84,368	86,308	88,293	90,324	92,401	94,526	96,701	98,925
Investment Income	144,000	72,000	73,656	76,153	78,852	81,784	84,985	88,496	92,369	96,661	101,442	106,794
Other	1,988,000	265,389	271,495	277,740	284,128	290,663	297,348	304,187	311,183	318,340	325,662	333,152
<u>Payments</u>												
Employee Costs	(5,697,000)	(5,857,268)	(5,966,194)	(6,114,042)	(6,265,562)	(6,420,846)	(6,579,987)	(6,743,083)	(6,910,230)	(7,081,531)	(7,257,088)	(7,437,007)
Materials & Contractual Services	(5,850,000)	(3,658,928)	(3,742,715)	(3,828,797)	(3,916,860)	(4,006,947)	(4,099,107)	(4,193,387)	(4,289,834)	(4,388,501)	(4,489,436)	(4,592,693)
Finance Charges	(311,000)	(282,023)	(249,685)	(219,665)	(189,515)	(146,159)	(119,290)	(97,072)	(74,696)	(55,030)	(37,800)	(21,498)
Other	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash provided by (or used in) Operating Activities</b>	<b>4,336,000</b>	<b>4,409,265</b>	<b>4,593,488</b>	<b>4,751,530</b>	<b>4,913,687</b>	<b>5,093,199</b>	<b>5,260,548</b>	<b>5,427,758</b>	<b>5,599,839</b>	<b>5,774,140</b>	<b>5,951,165</b>	<b>6,132,676</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<u>Receipts</u>												
Amounts Specifically for New/Upgraded Assets	824,000	977,511	590,000	4,263,000	4,163,000	240,000	0	0	350,000	0	0	0
Sale of Renewed/Replaced Assets	843,000	787,562	803,727	890,500	902,177	839,320	1,100,579	832,187	1,002,175	1,089,798	847,984	702,713
Repayment of Loans from Community Groups		28,027	43,218	30,462	31,712	33,014	25,828	18,185	18,949	19,746	14,579	4,505
<u>Payments</u>												
Expenditure on Renewal/Replacement of Assets	(2,870,000)	(3,998,730)	(3,783,758)	(3,870,983)	(4,128,397)	(3,929,929)	(4,605,463)	(3,975,433)	(4,210,357)	(4,346,589)	(3,934,122)	(3,830,056)
Expenditure on New/Upgraded Assets	(1,546,000)	(1,837,553)	(1,676,722)	(5,998,403)	(6,104,106)	(1,777,829)	(1,218,574)	(1,203,341)	(1,477,131)	(307,945)	(48,783)	(29,647)
Loans made to Community Groups	(153,000)	0										
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(2,902,000)</b>	<b>(4,043,183)</b>	<b>(4,023,535)</b>	<b>(4,685,424)</b>	<b>(5,135,614)</b>	<b>(4,595,425)</b>	<b>(4,697,629)</b>	<b>(4,328,402)</b>	<b>(4,316,364)</b>	<b>(3,544,990)</b>	<b>(3,120,343)</b>	<b>(3,152,485)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<u>Receipts</u>												
Proceeds from Borrowings	100,000											
<u>Payments</u>												
Repayments of Borrowings	(353,000)	(484,084)	(523,694)	(528,966)	(742,646)	(507,392)	(407,830)	(421,506)	(377,903)	(328,341)	(327,906)	(236,696)
<b>Net Cash provided by (or used in) Financing Activities</b>	<b>(253,000)</b>	<b>(484,084)</b>	<b>(523,694)</b>	<b>(528,966)</b>	<b>(742,646)</b>	<b>(507,392)</b>	<b>(407,830)</b>	<b>(421,506)</b>	<b>(377,903)</b>	<b>(328,341)</b>	<b>(327,906)</b>	<b>(236,696)</b>
<b>Net Increase/(Decrease) in cash held</b>	<b>1,181,000</b>	<b>(118,002)</b>	<b>46,259</b>	<b>(462,860)</b>	<b>(964,574)</b>	<b>(9,618)</b>	<b>155,088</b>	<b>677,850</b>	<b>905,573</b>	<b>1,900,809</b>	<b>2,502,916</b>	<b>2,743,496</b>
<b>Opening cash, cash equivalents or (bank overdraft)</b>	<b>3,764,000</b>	<b>4,156,242</b>	<b>4,038,240</b>	<b>4,084,499</b>	<b>3,621,639</b>	<b>2,657,066</b>	<b>2,647,448</b>	<b>2,802,537</b>	<b>3,480,386</b>	<b>4,385,959</b>	<b>6,286,769</b>	<b>8,789,685</b>
<b>Closing cash, cash equivalents or (bank overdraft)</b>	<b>4,945,000</b>	<b>4,038,240</b>	<b>4,084,499</b>	<b>3,621,639</b>	<b>2,657,066</b>	<b>2,647,448</b>	<b>2,802,537</b>	<b>3,480,386</b>	<b>4,385,959</b>	<b>6,286,769</b>	<b>8,789,685</b>	<b>11,533,181</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

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

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>ACCUMULATED SURPLUS</b>											
Balance at end of previous reporting period	34,373,000	31,659,210	32,665,371	36,078,939	40,455,889	44,894,996	45,590,615	46,213,582	47,003,761	48,316,020	49,452,580
Net Result for Year	991,460	1,006,161	705,779	4,376,950	4,439,107	695,619	622,968	790,178	1,312,259	1,136,560	1,313,585
Transfers to Other Reserves	(45,000)		2,707,788								
Transfers from Other Reserves											
<b>Balance at end of period</b>	<b>35,319,460</b>	<b>32,665,371</b>	<b>36,078,939</b>	<b>40,455,889</b>	<b>44,894,996</b>	<b>45,590,615</b>	<b>46,213,582</b>	<b>47,003,761</b>	<b>48,316,020</b>	<b>49,452,580</b>	<b>50,766,165</b>
<b>ASSET REVALUATION RESERVE</b>											
Balance at End of Previous Reporting Period	82,173,000	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505	82,340,505
Gain on Revaluation of Infrastructure, Property, Plant & Equipment	(5,162,000)	0									
Transfer to Accumulated Surplus on Sale of Property, Plant & Equipment											
<b>Balance at end of period</b>	<b>77,011,000</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>	<b>82,340,505</b>
<b>OTHER RESERVES</b>											
Balance at end of previous reporting period	1,890,000	2,707,788	2,707,788	0	0	0	0	0	0	0	0
Transfers from Accumulated Surplus	45,000		(2,707,788)								
Transfers to Accumulated Surplus											
<b>Balance at end of period</b>	<b>1,935,000</b>	<b>2,707,788</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EQUITY AT END OF REPORTING PERIOD</b>	<b>114,265,460</b>	<b>117,713,664</b>	<b>118,419,444</b>	<b>122,796,394</b>	<b>127,235,501</b>	<b>127,931,120</b>	<b>128,554,087</b>	<b>129,344,266</b>	<b>130,656,525</b>	<b>131,793,085</b>	<b>133,106,670</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

### 11. Appendix B – Financial Statements - Airport

#### Mount Gambier Airport

#### Long Term Financial Plan Model

#### STATEMENT OF COMPREHENSIVE INCOME

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Income</b>											
Passenger Levies	804,603	748,533	820,695	837,108	853,851	870,928	888,346	906,113	924,235	942,720	961,574
Anticipated passenger growth				41,855	42,693	43,546	44,417	45,306	46,212	47,136	48,079
Landing Fees	31,787	32,000	32,359	32,576	33,162	33,759	34,367	34,986	35,615	36,256	36,909
Leases & rentals	92,111	112,784	93,769	114,814	116,881	118,985	121,126	123,307	125,526	127,786	130,086
Consulting Income	0	15,000	0	15,270	15,545	15,825	16,110	16,399	16,695	16,995	17,301
Reimbursements	11,318	14,073	11,522	14,326	14,584	14,847	15,114	15,386	15,663	15,945	16,232
Secure Carpark Income	31,329	30,660	31,893	31,212	31,774	32,346	32,928	33,521	34,124	34,738	35,363
Interest received	27,616	20,000	28,114	20,360	20,726	21,100	21,479	21,866	22,260	22,660	23,068
Other income	23,260	30,200	23,678	30,744	31,297	31,860	32,434	33,018	33,612	34,217	34,833
	1,022,023	1,003,250	1,042,029	1,138,266	1,160,512	1,183,195	1,206,321	1,229,901	1,253,942	1,278,453	1,303,445
<b>Expenses</b>											
Employee Expenses	272,787	240,537	279,607	286,597	293,762	301,106	308,634	316,350	324,259	332,365	340,674
Land & Building Maintenance	265,087	159,865	162,742	165,672	168,654	171,690	174,780	177,926	181,129	184,389	187,708
Plant & Equipment Maintenance	24,053	32,901	33,493	34,096	34,710	35,334	35,971	36,618	37,277	37,948	38,631
Operational Expenses	95,797	100,667	102,479	104,324	106,202	108,113	110,059	112,040	114,057	116,110	118,200
Consulting Expenses	0	6,750	6,872	6,995	7,121	7,249	7,380	7,513	7,648	7,785	7,926
Depreciation	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									
Loss/(Gain) on Sale of Assets	(2,471)	0									
Other Expenditure	0	0									
	1,035,717	923,240	967,714	1,077,298	1,249,934	1,262,979	1,276,309	1,289,933	1,303,855	1,318,084	1,332,625
<b>Operating Surplus/(Deficit)</b>	<b>(13,694)</b>	<b>80,010</b>	<b>74,316</b>	<b>60,967</b>	<b>(89,422)</b>	<b>(79,784)</b>	<b>(69,988)</b>	<b>(60,032)</b>	<b>(49,913)</b>	<b>(39,630)</b>	<b>(29,180)</b>
<b>Asset Disposals</b>											
Amounts received specifically for new or upgraded assets	26,056	0	75,000	4,063,000	4,023,000	0	0	0	350,000	0	0
<b>NET SURPLUS / (DEFICIT)</b>	<b>12,362</b>	<b>80,010</b>	<b>149,316</b>	<b>4,123,967</b>	<b>3,933,578</b>	<b>(79,784)</b>	<b>(69,988)</b>	<b>(60,032)</b>	<b>300,087</b>	<b>(39,630)</b>	<b>(29,180)</b>
<b>Other Comprehensive income</b>											
Changes in revaluation surplus - Infrastructure, property, plant & equipment	(28,535)	0	0	0	0	0	0	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(16,173)</b>	<b>80,010</b>	<b>149,316</b>	<b>4,123,967</b>	<b>3,933,578</b>	<b>(79,784)</b>	<b>(69,988)</b>	<b>(60,032)</b>	<b>300,087</b>	<b>(39,630)</b>	<b>(29,180)</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

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

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>ASSETS</b>											
<b>Current Assets</b>											
Cash & Equivalent Assets	3,202,848	3,470,824	3,785,296	3,676,022	3,456,764	3,914,627	4,371,795	4,676,513	4,730,510	5,243,929	5,639,188
Inventories											
Sub-total	3,202,848	3,470,824	3,785,296	3,676,022	3,456,764	3,914,627	4,371,795	4,676,513	4,730,510	5,243,929	5,639,188
Non-current assets held for sale	0	0	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>	<b>3,202,848</b>	<b>3,470,824</b>	<b>3,785,296</b>	<b>3,676,022</b>	<b>3,456,764</b>	<b>3,914,627</b>	<b>4,371,795</b>	<b>4,676,513</b>	<b>4,730,510</b>	<b>5,243,929</b>	<b>5,639,188</b>
<b>Non-Current Assets</b>											
Infrastructure, Property, Plant & Equipment	11,918,664	11,730,698	11,565,542	15,798,783	19,951,620	19,413,972	18,886,816	18,522,066	18,768,155	18,215,106	17,790,668
Other Non-Current Assets											
<b>Total Non-Current Assets</b>	<b>11,918,664</b>	<b>11,730,698</b>	<b>11,565,542</b>	<b>15,798,783</b>	<b>19,951,620</b>	<b>19,413,972</b>	<b>18,886,816</b>	<b>18,522,066</b>	<b>18,768,155</b>	<b>18,215,106</b>	<b>17,790,668</b>
<b>Total Assets</b>	<b>15,121,512</b>	<b>15,201,522</b>	<b>15,350,838</b>	<b>19,474,805</b>	<b>23,408,383</b>	<b>23,328,599</b>	<b>23,258,611</b>	<b>23,198,579</b>	<b>23,498,666</b>	<b>23,459,036</b>	<b>23,429,856</b>
<b>LIABILITIES</b>											
<b>Current Liabilities</b>											
Other Current Liabilities											
Sub-total	0	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	0
<b>Total Current Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Non-Current Liabilities</b>											
Other Non-Current Liabilities											
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET ASSETS</b>	<b>15,121,512</b>	<b>15,201,522</b>	<b>15,350,838</b>	<b>19,474,805</b>	<b>23,408,383</b>	<b>23,328,599</b>	<b>23,258,611</b>	<b>23,198,579</b>	<b>23,498,666</b>	<b>23,459,036</b>	<b>23,429,856</b>
<b>EQUITY</b>											
Accumulated Surplus	6,903,636	6,983,646	7,132,962	11,256,929	15,190,507	15,110,723	15,040,735	14,980,703	15,280,790	15,241,160	15,211,980
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											
<b>TOTAL EQUITY</b>	<b>15,121,512</b>	<b>15,201,522</b>	<b>15,350,838</b>	<b>19,474,805</b>	<b>23,408,383</b>	<b>23,328,599</b>	<b>23,258,611</b>	<b>23,198,579</b>	<b>23,498,666</b>	<b>23,459,036</b>	<b>23,429,856</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

**Mount Gambier Airport  
Long Term Financial Plan**

**ESTIMATED STATEMENT OF CHANGES IN EQUITY**

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>ACCUMULATED SURPLUS</b>											
Balance at end of previous reporting period	6,891,274	6,903,636	6,983,646	7,132,962	11,256,929	15,190,507	15,110,723	15,040,735	14,980,703	15,280,790	15,241,160
Net Result for Year	12,362	80,010	149,316	4,123,967	3,933,578	(79,784)	(69,988)	(60,032)	300,087	(39,630)	(29,180)
Transfers to Other Reserves											
Transfers from Other Reserves											
<b>Balance at end of period</b>	<b>6,903,636</b>	<b>6,983,646</b>	<b>7,132,962</b>	<b>11,256,929</b>	<b>15,190,507</b>	<b>15,110,723</b>	<b>15,040,735</b>	<b>14,980,703</b>	<b>15,280,790</b>	<b>15,241,160</b>	<b>15,211,980</b>
<b>ASSET REVALUATION RESERVE</b>											
Balance at End of Previous Reporting Period	8,246,411	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
Gain on Revaluation of Infrastructure, Property, Plant & Equipment	(28,535)										
Transfer to Accumulated Surplus on Sale of Property, Plant & Equipment											
<b>Balance at end of period</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>	<b>8,217,876</b>
<b>OTHER RESERVES</b>											
Balance at end of previous reporting period											
Transfers from Accumulated Surplus											
Transfers to Accumulated Surplus											
<b>Balance at end of period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EQUITY AT END OF REPORTING PERIOD</b>	<b>15,121,512</b>	<b>15,201,522</b>	<b>15,350,838</b>	<b>19,474,805</b>	<b>23,408,383</b>	<b>23,328,599</b>	<b>23,258,611</b>	<b>23,198,579</b>	<b>23,498,666</b>	<b>23,459,036</b>	<b>23,429,856</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

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

Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>											
<u>Receipts</u>											
Passenger Levies	804,603	748,533	820,695	878,964	896,543	914,474	932,763	951,419	970,447	989,856	1,009,653
Landing Fees	31,787	32,000	32,359	32,576	33,162	33,759	34,367	34,986	35,615	36,256	36,909
Leases & rentals	92,111	112,784	93,769	114,814	116,881	118,985	121,126	123,307	125,526	127,786	130,086
Consulting Income	0	15,000	0	15,270	15,545	15,825	16,110	16,399	16,695	16,995	17,301
Reimbursements	11,318	14,073	11,522	14,326	14,584	14,847	15,114	15,386	15,663	15,945	16,232
Secure Carpark Income	31,329	30,660	31,893	31,212	31,774	32,346	32,928	33,521	34,124	34,738	35,363
Interest received	27,616	20,000	28,114	20,360	20,726	21,100	21,479	21,866	22,260	22,660	23,068
Other income	23,260	30,200	23,678	30,744	31,297	31,860	32,434	33,018	33,612	34,217	34,833
<u>Payments</u>											
Employee Expenses	(272,787)	(240,537)	(279,607)	(286,597)	(293,762)	(301,106)	(308,634)	(316,350)	(324,259)	(332,365)	(340,674)
Land & Building Maintenance	(265,087)	(159,865)	(162,742)	(165,672)	(168,654)	(171,690)	(174,780)	(177,926)	(181,129)	(184,389)	(187,708)
Plant & Equipment Maintenance	(24,053)	(32,901)	(33,493)	(34,096)	(34,710)	(35,334)	(35,971)	(36,618)	(37,277)	(37,948)	(38,631)
Operational Expenses	(95,797)	(100,667)	(102,479)	(104,324)	(106,202)	(108,113)	(110,059)	(112,040)	(114,057)	(116,110)	(118,200)
Consulting Expenses	0	(6,750)	(6,872)	(6,995)	(7,121)	(7,249)	(7,380)	(7,513)	(7,648)	(7,785)	(7,926)
General Operating/Other Expenditure	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash provided by (or used in) Operating Activities</b>	<b>364,299</b>	<b>462,531</b>	<b>456,836</b>	<b>540,582</b>	<b>550,064</b>	<b>559,702</b>	<b>569,498</b>	<b>579,454</b>	<b>589,572</b>	<b>599,856</b>	<b>610,306</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>											
<u>Receipts</u>											
Amounts Specifically for New/Upgraded Assets	26,056	0	75,000	4,063,000	4,023,000	0	0	0	350,000	0	0
Sale of Renewed/Replaced Assets	67,273	161,453	136,941	140,817	150,682	148,568	152,444	162,754	160,195	164,071	174,827
<u>Payments</u>											
Expenditure on Renewal/Replacement of Assets	(139,556)	(271,008)	(154,305)	(158,672)	(253,004)	(167,406)	(231,773)	(324,491)	(345,770)	(240,508)	(369,875)
Expenditure on New/Upgraded Assets		(85,000)	(200,000)	(4,695,000)	(4,690,000)	(83,000)	(33,000)	(113,000)	(700,000)	(10,000)	(20,000)
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(46,227)</b>	<b>(194,555)</b>	<b>(142,364)</b>	<b>(649,855)</b>	<b>(769,322)</b>	<b>(101,838)</b>	<b>(112,330)</b>	<b>(274,736)</b>	<b>(535,575)</b>	<b>(86,437)</b>	<b>(215,048)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>											
<u>Receipts</u>											
Proceeds from Borrowings											
<u>Payments</u>											
Repayments of Borrowings											
<b>Net Cash provided by (or used in) Financing Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Increase/(Decrease) in cash held</b>	<b>318,072</b>	<b>267,976</b>	<b>314,472</b>	<b>(109,274)</b>	<b>(219,258)</b>	<b>457,864</b>	<b>457,168</b>	<b>304,718</b>	<b>53,997</b>	<b>513,419</b>	<b>395,259</b>
<b>Opening cash, cash equivalents or (bank overdraft)</b>	<b>2,884,776</b>	<b>3,202,848</b>	<b>3,470,824</b>	<b>3,785,296</b>	<b>3,676,022</b>	<b>3,456,764</b>	<b>3,914,627</b>	<b>4,371,795</b>	<b>4,676,513</b>	<b>4,730,510</b>	<b>5,243,929</b>
<b>Closing cash, cash equivalents or (bank overdraft)</b>	<b>3,202,848</b>	<b>3,470,824</b>	<b>3,785,296</b>	<b>3,676,022</b>	<b>3,456,764</b>	<b>3,914,627</b>	<b>4,371,795</b>	<b>4,676,513</b>	<b>4,730,510</b>	<b>5,243,929</b>	<b>5,639,188</b>

**District Council of Grant – Long Term Financial Plan 2017-2027**

**12. Appendix C – Financial Statements – Saleyards**

<b>Mount Gambier &amp; District Saleyards</b>											
<b>Long Term Financial Plan</b>											
<b>STATEMENT OF COMPREHENSIVE INCOME</b>											
<b>Year Ended 30 June:</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
	<b>Actual</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>Income</b>											
Selling fees	830,912	1,022,050	1,037,725	1,068,857	1,100,922	1,133,950	1,167,969	1,203,008	1,239,098	1,276,271	1,314,559
Paddockings	41,915	50,000	51,150	52,326	53,530	54,761	56,021	57,309	58,627	59,976	61,355
Store Sale Scanning Fees	55,628	58,000	59,334	60,699	62,095	63,523	64,984	66,479	68,008	69,572	71,172
Reimbursements	25,801	33,969	34,750	35,550	36,367	37,204	38,059	38,935	39,830	40,746	41,683
Other income	118,279	85,900	87,876	89,897	91,964	94,080	96,243	98,457	100,722	103,038	105,408
Interest on Investment	0	0	0	0	0	0	0	0	0	0	0
	1,072,535	1,249,919	1,270,835	1,307,328	1,344,879	1,383,517	1,423,276	1,464,187	1,506,285	1,549,603	1,594,178
<b>Expenses</b>											
Employee Expenses	189,714	213,507	218,844	224,315	229,923	235,671	241,563	247,602	253,792	260,137	266,640
Land & Building Maintenance	297,437	298,445	305,309	312,332	319,515	326,864	334,382	342,073	349,940	357,989	366,223
Plant & Equipment Maintenance	41,347	29,837	30,523	31,225	31,943	32,678	33,429	34,198	34,985	35,790	36,613
Operational Expenses	77,759	84,518	86,461	88,450	90,484	92,566	94,695	96,872	99,101	101,380	103,712
Loan Repayments - Interest	108,296	102,621	95,030	86,966	78,402	69,303	59,638	49,369	38,460	28,022	20,478
Depreciation	324,557	329,263	329,263	329,263	329,263	329,263	329,263	329,263	329,263	329,263	329,263
General Operating/Other Expenditure	98,787	121,938	124,742	127,611	130,546	133,549	136,621	139,763	142,977	146,266	149,630
	1,137,897	1,180,128	1,190,173	1,200,163	1,210,077	1,219,894	1,229,590	1,239,141	1,248,518	1,258,847	1,272,559
<b>Operating Surplus/(Deficit)</b>	<b>(65,361)</b>	<b>69,791</b>	<b>80,662</b>	<b>107,165</b>	<b>134,802</b>	<b>163,623</b>	<b>193,686</b>	<b>225,046</b>	<b>257,766</b>	<b>290,756</b>	<b>321,619</b>
Asset Disposals	36,364	46,310	38,261	51,746	79,653	42,755	41,877	57,809	44,740	46,395	63,475
Amounts received specifically for new or upgraded assets	0	0	15,000	85,000	0	0	0	0	0	0	0
<b>NET SURPLUS / (DEFICIT)</b>	<b>(28,998)</b>	<b>116,101</b>	<b>133,923</b>	<b>243,911</b>	<b>214,455</b>	<b>206,378</b>	<b>235,563</b>	<b>282,856</b>	<b>302,506</b>	<b>337,151</b>	<b>385,094</b>
<b>Other Comprehensive income</b>											
Changes in revaluation surplus - Infrastructure, property, plant & equipment	(87,282)	0	0	0	0	0	0	0	0	0	0
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(116,279)</b>	<b>116,101</b>	<b>133,923</b>	<b>243,911</b>	<b>214,455</b>	<b>206,378</b>	<b>235,563</b>	<b>282,856</b>	<b>302,506</b>	<b>337,151</b>	<b>385,094</b>



## District Council of Grant – Long Term Financial Plan 2017-2027

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED BALANCE SHEET												
Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	
<b>ASSETS</b>	<b>Actual</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	
<b>Current Assets</b>												
Cash & Equivalent Assets	1,575,253	1,679,845	1,738,787	1,675,698	1,688,627	1,802,785	1,956,992	2,116,904	2,461,031	2,903,869	3,351,348	
Sub-total	1,575,253	1,679,845	1,738,787	1,675,698	1,688,627	1,802,785	1,956,992	2,116,904	2,461,031	2,903,869	3,351,348	
Non-current assets held for sale	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Current Assets</b>	<b>1,575,253</b>	<b>1,679,845</b>	<b>1,738,787</b>	<b>1,675,698</b>	<b>1,688,627</b>	<b>1,802,785</b>	<b>1,956,992</b>	<b>2,116,904</b>	<b>2,461,031</b>	<b>2,903,869</b>	<b>3,351,348</b>	
<b>Non-Current Assets</b>												
Infrastructure, Property, Plant & Equipment	7,602,442	7,489,351	7,432,139	7,598,884	7,651,590	7,585,891	7,499,662	7,444,753	7,214,371	6,978,713	6,790,479	
Other Non-Current Assets												
<b>Total Non-Current Assets</b>	<b>7,602,442</b>	<b>7,489,351</b>	<b>7,432,139</b>	<b>7,598,884</b>	<b>7,651,590</b>	<b>7,585,891</b>	<b>7,499,662</b>	<b>7,444,753</b>	<b>7,214,371</b>	<b>6,978,713</b>	<b>6,790,479</b>	
<b>Total Assets</b>	<b>9,177,696</b>	<b>9,169,196</b>	<b>9,170,926</b>	<b>9,274,582</b>	<b>9,340,217</b>	<b>9,388,676</b>	<b>9,456,655</b>	<b>9,561,658</b>	<b>9,675,402</b>	<b>9,882,582</b>	<b>10,141,827</b>	
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Trade & Other Payables												
Borrowings	1,681,187	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	
Other Current Liabilities												
Sub-total	1,681,187	1,556,586	1,424,393	1,284,138	1,135,318	977,399	809,815	631,962	443,199	313,229	187,380	
Liabilities Relating to Non-Current Assets held for sale	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Current Liabilities</b>	<b>1,681,187</b>	<b>1,556,586</b>	<b>1,424,393</b>	<b>1,284,138</b>	<b>1,135,318</b>	<b>977,399</b>	<b>809,815</b>	<b>631,962</b>	<b>443,199</b>	<b>313,229</b>	<b>187,380</b>	
<b>Non-Current Liabilities</b>												
Other Non-Current Liabilities												
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Liabilities</b>	<b>1,681,187</b>	<b>1,556,586</b>	<b>1,424,393</b>	<b>1,284,138</b>	<b>1,135,318</b>	<b>977,399</b>	<b>809,815</b>	<b>631,962</b>	<b>443,199</b>	<b>313,229</b>	<b>187,380</b>	
<b>NET ASSETS</b>	<b>7,496,509</b>	<b>7,612,610</b>	<b>7,746,533</b>	<b>7,990,444</b>	<b>8,204,899</b>	<b>8,411,278</b>	<b>8,646,840</b>	<b>8,929,696</b>	<b>9,232,202</b>	<b>9,569,354</b>	<b>9,954,447</b>	
<b>EQUITY</b>												
Accumulated Surplus	1,900,311	2,016,412	2,150,335	2,394,246	2,608,701	2,815,080	3,050,642	3,333,498	3,636,004	3,973,156	4,358,249	
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	
<b>TOTAL EQUITY</b>	<b>7,496,509</b>	<b>7,612,610</b>	<b>7,746,533</b>	<b>7,990,444</b>	<b>8,204,899</b>	<b>8,411,277</b>	<b>8,646,840</b>	<b>8,929,696</b>	<b>9,232,202</b>	<b>9,569,353</b>	<b>9,954,447</b>	

## District Council of Grant – Long Term Financial Plan 2017-2027

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED STATEMENT OF CHANGES IN EQUITY											
Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
<b>ACCUMULATED SURPLUS</b>	<b>Actual</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
Balance at end of previous reporting period	1,929,309	1,900,311	2,016,412	2,150,335	2,394,246	2,608,701	2,815,080	3,050,642	3,333,498	3,636,004	3,973,156
Net Result for Year	(28,998)	116,101	133,923	243,911	214,455	206,378	235,563	282,856	302,506	337,151	385,094
Transfers to Other Reserves											
Transfers from Other Reserves											
<b>Balance at end of period</b>	<b>1,900,311</b>	<b>2,016,412</b>	<b>2,150,335</b>	<b>2,394,246</b>	<b>2,608,701</b>	<b>2,815,080</b>	<b>3,050,642</b>	<b>3,333,498</b>	<b>3,636,004</b>	<b>3,973,156</b>	<b>4,358,249</b>
<b>ASSET REVALUATION RESERVE</b>											
Balance at End of Previous Reporting Period	5,683,479	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	(87,282)										
Transfer to Accumulated Surplus on Sale of Property, Plant & Equipment											
<b>Balance at end of period</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>	<b>5,596,198</b>
<b>OTHER RESERVES</b>											
Balance at end of previous reporting period											
Transfers from Accumulated Surplus											
Transfers to Accumulated Surplus											
<b>Balance at end of period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EQUITY AT END OF REPORTING PERIOD</b>	<b>7,496,509</b>	<b>7,612,610</b>	<b>7,746,533</b>	<b>7,990,444</b>	<b>8,204,899</b>	<b>8,411,277</b>	<b>8,646,840</b>	<b>8,929,696</b>	<b>9,232,202</b>	<b>9,569,353</b>	<b>9,954,447</b>

## District Council of Grant – Long Term Financial Plan 2017-2027

Mount Gambier & District Saleyards Long Term Financial Plan ESTIMATED CASH FLOW STATEMENT											
Year Ended 30 June:	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
CASH FLOWS FROM OPERATING ACTIVITIES	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Receipts</b>											
Selling fees	830,912	1,022,050	1,037,725	1,068,857	1,100,922	1,133,950	1,167,969	1,203,008	1,239,098	1,276,271	1,314,559
Paddockings	41,915	50,000	51,150	52,326	53,530	54,761	56,021	57,309	58,627	59,976	61,355
Store Sale Scanning Fees	55,628	58,000	59,334	60,699	62,095	63,523	64,984	66,479	68,008	69,572	71,172
Reimbursements	25,801	33,969	34,750	35,550	36,367	37,204	38,059	38,935	39,830	40,746	41,683
Other income	118,280	85,900	87,876	89,897	91,964	94,080	96,243	98,457	100,722	103,038	105,408
Interest on Investment	0	0	0	0	0	0	0	0	0	0	0
<b>Payments</b>											
Employee Expenses	(189,714)	(213,507)	(218,844)	(224,315)	(229,923)	(235,671)	(241,563)	(247,602)	(253,792)	(260,137)	(266,640)
Land & Building Maintenance	(297,437)	(298,445)	(305,309)	(312,332)	(319,515)	(326,864)	(334,382)	(342,073)	(349,940)	(357,989)	(366,223)
Plant & Equipment Maintenance	(41,347)	(29,837)	(30,523)	(31,225)	(31,943)	(32,678)	(33,429)	(34,198)	(34,985)	(35,790)	(36,613)
Operational Expenses	(77,759)	(84,518)	(86,461)	(88,450)	(90,484)	(92,566)	(94,695)	(96,872)	(99,101)	(101,380)	(103,712)
Loan Repayments - Interest	(108,296)	(102,621)	(95,030)	(86,966)	(78,402)	(69,303)	(59,638)	(49,369)	(38,460)	(28,022)	(20,478)
General Operating/Other Expenditure	(98,787)	(121,938)	(124,742)	(127,611)	(130,546)	(133,549)	(136,621)	(139,763)	(142,977)	(146,266)	(149,630)
<b>Net Cash provided by (or used in) Operating Activities</b>	<b>259,197</b>	<b>399,054</b>	<b>409,925</b>	<b>436,429</b>	<b>464,065</b>	<b>492,887</b>	<b>522,949</b>	<b>554,309</b>	<b>587,030</b>	<b>620,019</b>	<b>650,882</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>											
<b>Receipts</b>											
Amounts Specifically for New/Upgraded Assets	0	0	15,000	85,000	0	0	0	0	0	0	0
Sale of Renewed/Replaced Assets	36,364	46,310	38,261	51,746	79,653	42,755	41,877	57,809	44,740	46,395	63,475
<b>Payments</b>											
Expenditure on Renewal/Replacement of Assets	(70,208)	(192,872)	(228,051)	(326,008)	(381,969)	(263,565)	(243,034)	(260,354)	(98,880)	(93,606)	(141,029)
Expenditure on New/Upgraded Assets	(9,713)	(23,300)	(44,000)	(170,000)	0	0	0	(14,000)	0	0	0
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(43,557)</b>	<b>(169,862)</b>	<b>(218,790)</b>	<b>(359,262)</b>	<b>(302,316)</b>	<b>(220,810)</b>	<b>(201,157)</b>	<b>(216,545)</b>	<b>(54,140)</b>	<b>(47,211)</b>	<b>(77,554)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>											
<b>Receipts</b>											
Proceeds from Borrowings											
<b>Payments</b>											
Repayments of Borrowings	(108,296)	(124,601)	(132,192)	(140,255)	(148,820)	(157,919)	(167,584)	(177,853)	(188,762)	(129,971)	(125,849)
<b>Net Cash provided by (or used in) Financing Activities</b>	<b>(108,296)</b>	<b>(124,601)</b>	<b>(132,192)</b>	<b>(140,255)</b>	<b>(148,820)</b>	<b>(157,919)</b>	<b>(167,584)</b>	<b>(177,853)</b>	<b>(188,762)</b>	<b>(129,971)</b>	<b>(125,849)</b>
<b>Net Increase/(Decrease) in cash held</b>	<b>107,344</b>	<b>104,591</b>	<b>58,943</b>	<b>(63,089)</b>	<b>12,929</b>	<b>114,158</b>	<b>154,208</b>	<b>159,912</b>	<b>344,127</b>	<b>442,838</b>	<b>447,479</b>
<b>Opening cash, cash equivalents or (bank overdraft)</b>	<b>1,467,910</b>	<b>1,575,253</b>	<b>1,679,845</b>	<b>1,738,787</b>	<b>1,675,698</b>	<b>1,688,627</b>	<b>1,802,785</b>	<b>1,956,992</b>	<b>2,116,904</b>	<b>2,461,031</b>	<b>2,903,869</b>
<b>Closing cash, cash equivalents or (bank overdraft)</b>	<b>1,575,253</b>	<b>1,679,845</b>	<b>1,738,787</b>	<b>1,675,698</b>	<b>1,688,627</b>	<b>1,802,785</b>	<b>1,956,992</b>	<b>2,116,904</b>	<b>2,461,031</b>	<b>2,903,869</b>	<b>3,351,348</b>