

**GAWLER RIVER FLOODPLAIN
MANAGEMENT AUTHORITY**

2022/23 – 2031/32

LONG TERM FINANCIAL PLAN

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1. Long Term Financial Planning Defined

1.1 Purpose

The purpose of a long-term financial plan (LTFP) is to guide the future direction of Gawler River Floodplain Management Authority (GRFMA) in a sustainable manner. It describes the way that GRFMA is responding to requirements of its charter and flood mitigation investment.

The Long-Term Financial Plan is linked with GRFMA's strategic objectives, goals and desired outcomes and is expressed in financial terms. It is a guideline for future action and encourages GRFMA to think about the future impact that decisions made today have on GRFMA's long-term sustainability.

The Authority has been established for the following purposes:

- to co-ordinate the construction, operation and maintenance of flood mitigation infrastructure for the Gawler River. This purpose is the core business of the Authority;
- to raise finance for the purpose of developing, managing and operating and maintaining works approved by the Board;
- to provide a forum for the discussion and consideration of topics relating to the Constituent Council's obligations and responsibilities in relation to management of flood mitigation for the Gawler River;
- upon application of one or more Constituent Councils pursuant to clause 12.4:
 - to coordinate the construction, maintenance and promotion and enhancement of the Gawler River and areas adjacent to the Gawler River as recreational open space for the adjacent communities; and
 - to enter into agreements with one or more of the Constituent Councils for the purpose of managing and developing the Gawler River.

To achieve these roles and the strategic objectives set out in the GRFMA strategic plan the GRFMA must take a long-term view to enable the necessary work to be undertaken to achieve the steps needed to develop a stronger and more resilient community.

The preparation of this plan forms the basis for identifying and quantifying service level standards and the future investment requirements to adequately maintain GRFMA's infrastructure and asset portfolio.

1.2 Principles

The Local Government Act 1999 requires local government authorities to prepare strategic management plans including an annual business plan and long-term financial plan.

The GRFMA has recently amended its charter to reflect this principle and is now developing relevant documents.

Under section 122(1a) each local government authorities (GRFMA) must prepare a long-term financial plan for a period of at least 10 years.

Regulation 5 of the Local Government (Financial Management) Regulations 2011 states:

A long-term financial plan developed and adopted for the purposes of section 122 (1a)(a) of the Act must include

- (b) a summary of proposed operating and capital investment activities presented in a manner consistent with the note in the Model Financial Statements entitled Uniform Presentation of Finances;*
- (c) estimates and target ranges adopted by the GRFMA for each year of the long-term financial plan with respect to an operating surplus ratio, a net financial liabilities ratio and an asset sustainability ratio presented in a manner consistent with the note in the Model Financial Statements entitled Financial Indicators.*

The long-term financial plan must also be accompanied by a statement which sets out

- a) the purpose of the long-term financial plan; and*
- b) the basis on which it has been prepared; and*
- c) the key conclusions which may be drawn from the estimates, proposals and other information in the plan*

This statement must be expressed in plain English and must avoid unnecessary technicality and excessive detail.

The first projected year of the LTFP is consistent with the Budget Review 1 for the 2022-2023 financial year.

It assumes that GRFMA intends to maintain the existing asset stock in a sustainable manner. It also assumes that GRFMA wants to maintain the current service levels.

2. Financial Planning Considerations

2.1 GRFMAs Vision/Mission

Vision

Flood mitigation investment with economic, social, environmental and cultural considerations.

Mission

Advocacy on behalf of the Constituent Councils and their communities for legislative and policy changes on matters related to flood mitigation and management within the Gawler River catchment and floodplain.

2.2 Strategic Management Plans

The GRFMA has a Strategic Plan for 2021-2026 which identifies key issues and priorities. The Plan also considers matters beyond 2026 (nominally 2036)

The Strategic Plan focuses on sustainability to ensure that the needs of both current and future needs are met through integrated and long-term management.

The core values which guide all decisions of GRFMA and which are reflected in the Strategic Plan include:.

Theme 1: Design, build, and maintain physical flood mitigation infrastructure
Objective: To have in place an agreed extent of physical flood mitigation infrastructure that is fit for purpose and achieves the targeted levels of performance.

Theme 2: Develop and evolve key relationships
Objective: To maintain key relationships that are most important to the Authority achieving its purpose.

Theme 3: Ensure good governance and ongoing financial sustainability
Objective: To ensure that the Authority meets legislative requirements and contemporary standards of governance and is financially sustainable for the long term.

2.3 Service Delivery

In the preparation of the LTFP it has been assumed that the current levels of service provided by GRFMA will be maintained throughout the life of the plan.

2.4 Roles and Responsibilities

The Authority has been established for the purpose of co-ordinating the planning, construction, operation and maintenance of flood mitigation infrastructure for the Gawler River, and for the following functions:

- to raise finance for the purpose of developing, managing and operating and maintaining works approved by the Board;

- to provide a forum for the discussion and consideration of topics relating to the Constituent Council's obligations and responsibilities in relation to management of flooding of the Gawler River;
- to advocate on behalf of the Constituent Councils and their communities where required to State and Federal Governments for legislative and policy changes on matters related to flood mitigation and management and associated land use planning within the Gawler River Floodplain;
- to facilitate sustainable outcomes to ensure a proper balance between economic, social, environmental and cultural consideration.

2.5 Infrastructure and Asset Management Strategy

Under section 122(1a) of the Local Government Act 1999 GRFMAs must prepare an infrastructure and asset management plan (IAMP) for a period of at least ten years. Due to the long-lived nature of GRFMA assets the IAMP covers a much longer time frame.

The GRFMA IAMP covers a period of 10 years.

In the plan GRFMA is required to distinguish between the replacement and renewal of existing assets and the acquisition or construction of new assets.

New assets will require additional funding either from additional grants, subsidies or constituent council contributions.

The South Australian Model Financial Statements contain the following definitions;

- *A new asset is additional to GRFMA's previous asset complement.*
- *An upgraded asset replaces a previously existing asset with enhanced capability or functionality, where an option existed for replacement without the enhanced capability or functionality.*

GRFMA's strategy is to maintain infrastructure at the current service standard.

The Bruce Eastwick North Para Flood Mitigation Dam is the single most material GRFMA asset and is somewhat unique in the context of general assets owned and maintained by local councils.

Principally based on the magnitude of construction value costs \$18 Million which were substantially funded by Commonwealth and State Government Funds.

A recent revaluation of the Dam (June 2019) provided a value of \$25 Million with accumulated depreciation of \$4.1 Million.

Accounting for depreciation of the asset should be undertaken in accordance with current legislative requirements, however setting aside funding for annual depreciation would be double the current general budget of the GRFMA.

The considered life of the Dam as an asset is based on 80 years; however, it could be argued that it would be longer. Particularly if suitable maintenance and renewal regimes were in place to maintain fair condition.

The GRFMA acknowledges it is likely constituent councils would question any GRFMA Budget contribution that would result in substantive funds (depreciation) being set aside in cash reserves to be utilized for replacement of the Dam at an unknown date.

Additionally, consideration of the possible political climate and aptitude for replacing the Dam in 80 years plus is very much an unknown. Changes in technology and climate change are real variables.

On this basis funding (cash allocation) of annual depreciation calculations is not undertaken.

2.6 Revenue and Financing Strategy

GRFMA operating and capital expenditure decisions are made based on:

- facilitating construction, operation and maintenance of flood mitigation infrastructure in the Gawler River area ('the Floodplain');
- cost effectiveness of the proposed means of service delivery; and
- affordability of proposals having regard to GRFMA's long-term financial sustainability and the support of constituent councils.

2.7 Treasury Strategy

The GRFMA Treasury Management Policy establishes a decision framework to ensure that:

- funds are available as required to support approved outlays;
- the net interest costs associated with borrowing and investing are reasonably likely to be minimised on average over the longer term.

3. Financial Sustainability

The definition of Financial Sustainability for Local Government emanated from the independent SA Local Government Financial Sustainability Inquiry in 2005.

It is defined as follows:

"A local government authority's long-term financial performance and position is sustainable where planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services."

The definition was endorsed nationally at the National General Assembly of Local Government in Canberra in November 2006.

Why is it important?

The importance of financial sustainability is to ensure that each generation 'pays their way', rather than any generation 'living off their assets and leaving it to the future generations to address the issue of repairing worn out infrastructure.

The GRFMA is the custodian of infrastructure and assets with a value of \$25 million and has the responsibility to ensure that assets are managed efficiently and effectively; and that decisions regarding the acquisition of new assets and the sale and maintenance of existing assets are undertaken in an open and transparent fashion.

Sound asset management is the key to financial sustainability. There is clearly a direct link between the development and implementation of GRFMA's Infrastructure and Asset Management Plan and its Long-Term Financial Plan. GRFMA has a high investment of assets (Bruce Eastick North Para Flood Mitigation Dam). It will be exposed to financial risk over the longer term if budget processes have little regard for ongoing costs associated with the maintenance and renewal of its assets beyond the current budget period. It is incumbent on GRFMA to carefully consider information about the stock of infrastructure and other assets and the contribution that constituent councils are making to consumption, of assets.

The term "asset management" is used to describe the process by which the GRFMA manages physical assets to meet current and future levels of service. The GRFMA determines the policy framework within which existing assets are managed and new assets acquired and the overall program for maintenance and disposal of

How is it measured?

The financial sustainability of a Local Government entity is measured by the surplus/(deficit) (before capital revenues) disclosed in the Statement of Comprehensive Income.

The GRFMA notes not funding depreciation, in relation to the Bruce Eastick North Para Flood Mitigation Dam, will generally result in deficit results in the Statement of Comprehensive Income; however, establishment of this GRFMA Long-term Financial Plan should ensure provision of suitable funds to maintain and operate the Dam at required service levels. (i.e. it's not so much about funds for depreciation and eventual replacement, rather ensuring the GRFMA is provided with sufficient cash flow to maintain the Dam).

Other indicators that focus attention on factors identified as key to securing long-term financial security include:

- Net financial liabilities
- Operating surplus ratio
- Operating surplus ration (Excluding Depreciation Expense)
- Net financial liabilities ratio
- Asset sustainability ratio

In considering these indicators it is important to note the GRFMA does not raise land taxes(rates) as other councils do, rather the GRFMA is dependent upon subscriptions levied on the Constituent Councils in accordance with Clause 10.2 of the Charter for its continued existence and ability to co-ordinate the construction, operation and maintenance of flood mitigation infrastructure for the Gawler River.

Long Term Financial Plan Presentation

In accordance with the Local Government (Financial Management) Regulations 1999, Part 2, Section 5 and pursuant to section 122(2)(b) of the Local Government Act 1999, a Long Term Financial Plan must include –

- (a) *an estimated income statement, balance sheet, statement of changes in equity and statement of cashflows with respect to the period of the long-term financial plan presented in a manner consistent with the Model Financial Statements;*

- (b) *a summary of proposed operating and capital investment activities presented in a manner consistent with the note in the Model Financial Statements entitled Uniform Presentation of Finances;*
- (c) *estimates with respect to an operating surplus ratio, an asset sustainability ratio and net financial liabilities ratio presented in a manner consistent with the note in the Model Financial Statements entitled Financial Indicators.*

GRFMA's Long Term Financial Plan has been expressed and presented in accordance with the above-mentioned legislation and can be found in Part 5.

4. Performance Indicators

The legislation requires that GRFMA's strategic management plans, which include the Long-Term Financial Plan, state the measures (financial and non-financial) that are to be used to monitor and assess the performance of the GRFMA against its objectives.

4.1 Basic Assumptions

The basic assumptions in relation to the major drivers of GRFMA expenditure including inflation (Consumer Price Index), as well as a number of expenditure influencers and capital expenditure projections are detailed below.

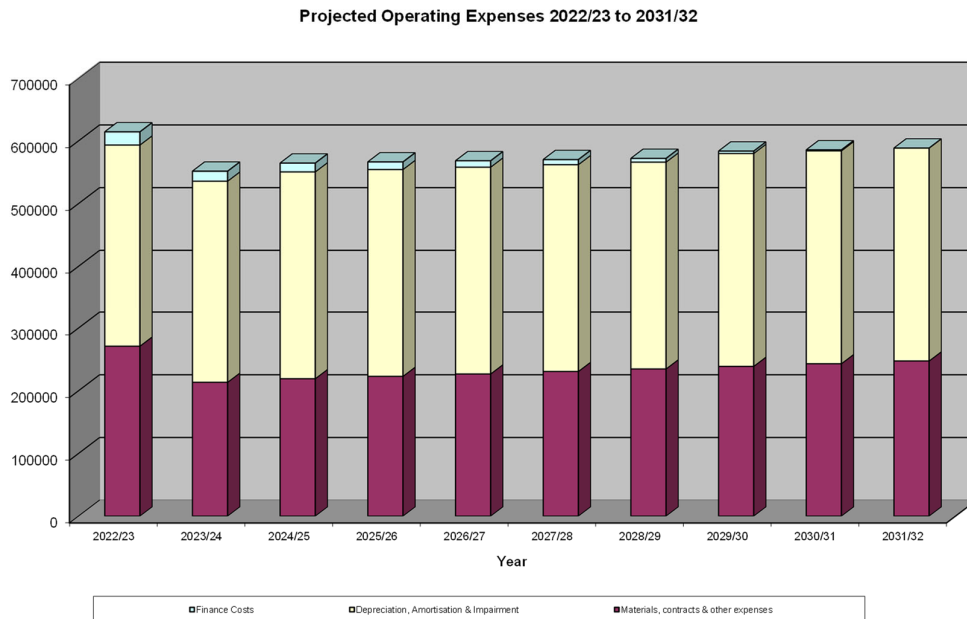
The underlying assumption is that the levels of service being provided are relatively unchanged. As indicated above some of these levels are externally determined. Others depend on GRFMA policy. For instance, if GRFMA wishes to increase the level of expenditure on renewal of assets or to construct new assets then that is an increase in service level. This increase must be accompanied by an increase in funding either from an increase in income such as constituent council contributions, state or federal government funding or borrowings.

- The Consumer Price Index (CPI) is regarded as Australia's key measure of inflation. It is designed to provide a general measure of price inflation for the Australian household sector as a whole. The CPI measures changes over time in a wide range of consumer goods and services acquired by Australian metropolitan households and is measured quarterly this is assumed to be 4% for 2023/2024 & 2024/2025 decreasing to 2.5% for the remainder of the plan.
- Existing service levels will be maintained. This includes periodic (2 year and 5 year programmed Bruce Eastick North Para Flood Mitigation Dam inspections);
- Constituent council contributions will vary in accordance with the cost of the relevant inspection frequency and subsequent maintenance requirement costs and flood mitigation initiatives as agreed with constituent councils.
- User charges will increase by CPI.
- Other revenues will increase by CPI.
- Operating costs (other than financing costs) will increase by CPI.

4.2 GRFMA Operations Expenditure/Revenue Analysis

Operating Expenses – this is what it costs to operate the GRFMA services.

EXPENSES



Materials, Contracts & Other Expenses

Materials, Contract & Other Expenses, effectively include all expenses that are NOT employee costs, finance costs, or depreciation, amortisation & impairment.

Note the GRFMA does not have any employees.

This plan factors that these costs will increase by CPI.

Depreciation, Amortisation & Impairment

Depreciation relates to infrastructure, property, plant, and equipment to which the GRFMA has title.

The annual depreciation of an asset reflects the financial value of the rate at which the asset wears out each year and hence the amount of money which will need to be spent at a point in time in the future to either rebuild or replace the asset.

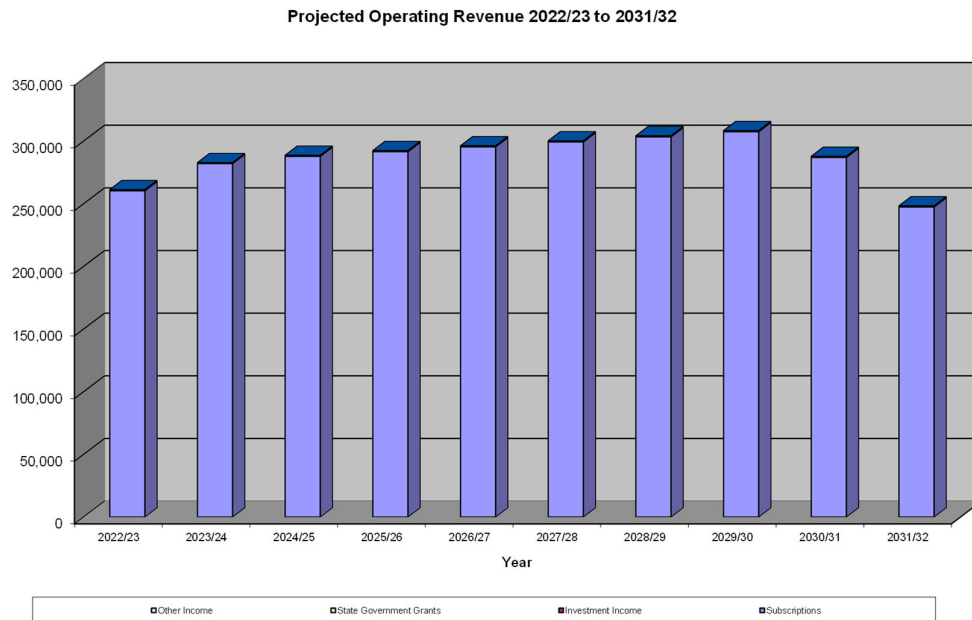
Funding (cash allocation) of annual depreciation calculations is not undertaken, rather the policy is ensuring the GRFMA is provided with sufficient cash flow to maintain the Dam at required service provision levels.

Finance Costs

Finance Costs are the costs of financing activities through borrowings or other types of financial accommodation (e.g. finance leases). This does not include bank charges which is included under materials, contract and other expenses.

Finance Charges for the purpose of this plan have been derived by the interest payable over the next ten years on the existing loan portfolio (Cash Advance Debenture).

REVENUE



Subscriptions

Subscriptions are contributions received from constituent councils.

Grants, Subsidies and Contributions

Includes grants and subsidies from all sources but excludes grants and subsidies specifically provided for new/upgraded assets.

Investment Income

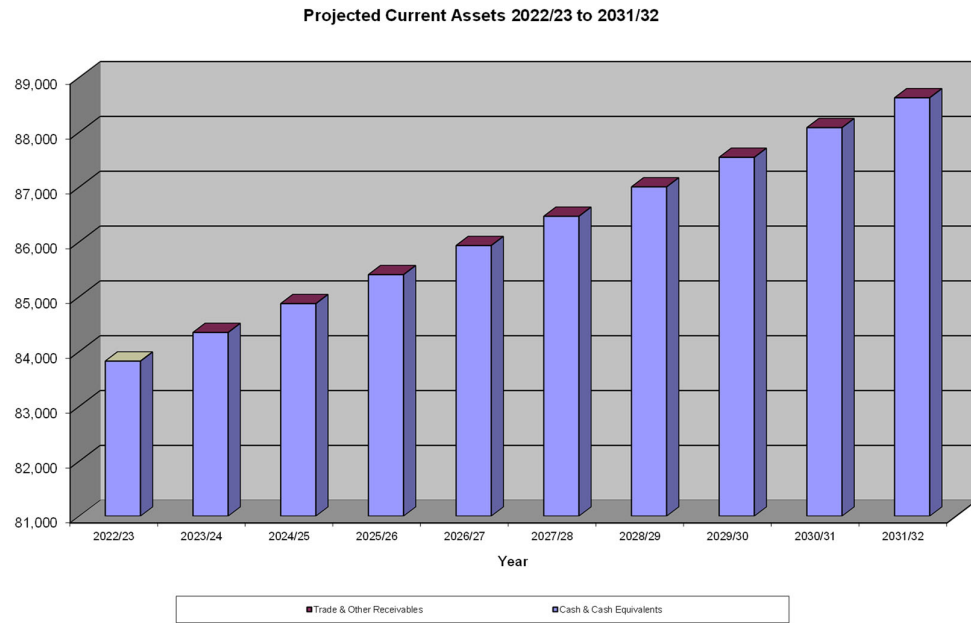
Investment income is revenue from financial investments.

It includes interest received from the Local Government Finance Authority [LGFA] or banks.

Other Income

Other revenue is revenue not classified elsewhere.

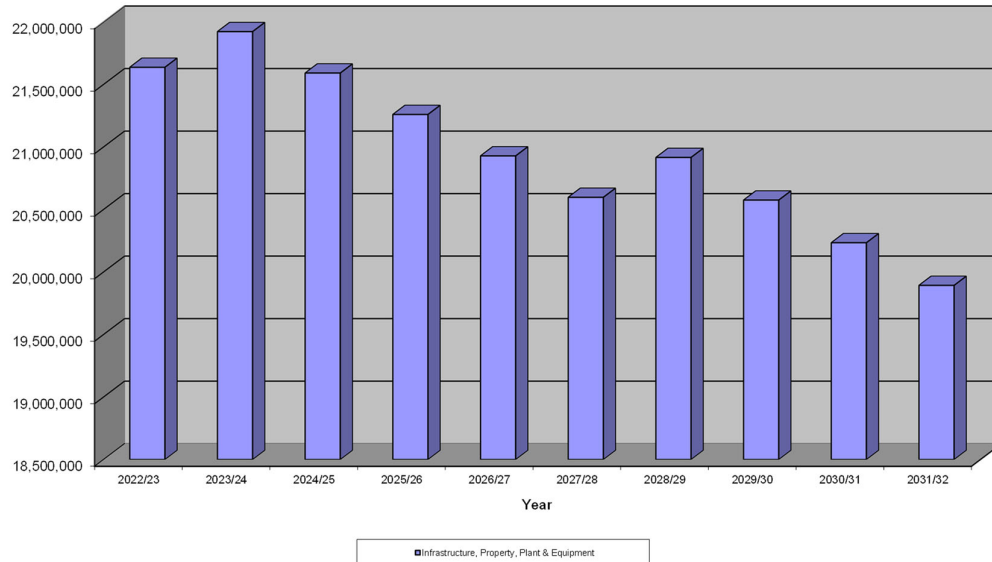
CURRENT ASSETS



NON CURRENT ASSETS

Non-current assets include 'fixed' assets such as Land and Dam Infrastructure.

Projected Non Current Assets 2022/23 to 2031/32



Capital Expenditure on Renewal Replacement of Existing Assets - GRFMA expenditure on assets has two parts.

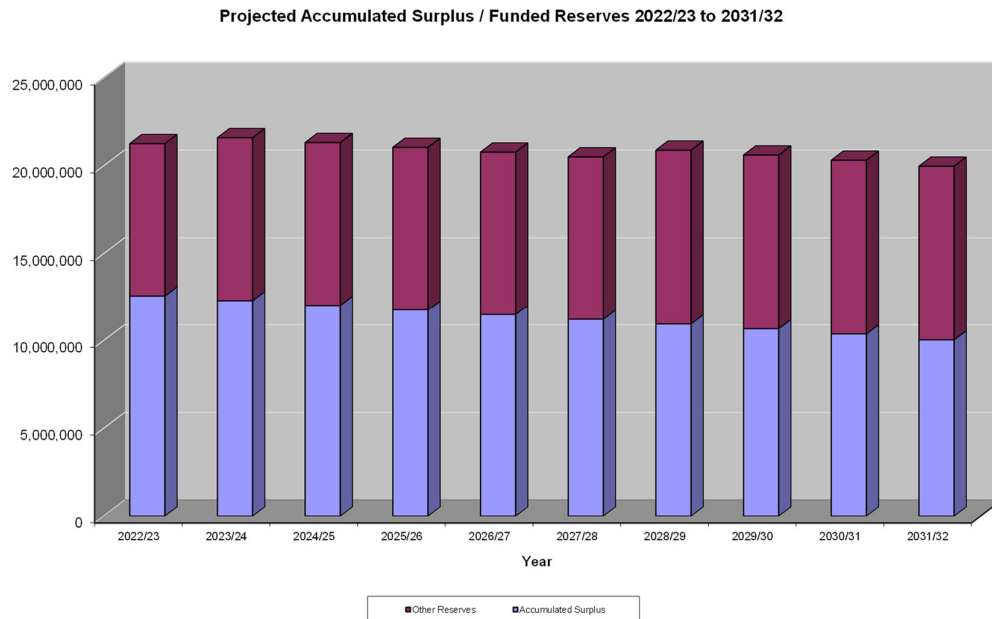
The first is maintenance. This is included in operating expenditure.

The second is capital. That is expenditure on the renewal of GRFMA assets. This is not shown under operating expenditure. It is included in the Balance Sheet of the GRFMA as an asset. Generally, the asset is subsequently depreciated. As indicated above this depreciation expense is included in the operating expenses.

The replacement of Assets is in accordance with GRFMAs Asset Management Plans.

The fluctuation in Non-Current Assets is a result of the Asset Revaluations that have been factored in every 5 years.

ACCUMULATED SURPLUS / FUNDED RESERVES



The movement in the Accumulated Surplus / Funded Reserves is determined by the net operating surplus / (deficit) illustrated on the budgeted Statement of Comprehensive Income – an operating surplus will increase the overall balance whilst a deficit will reduce it.

Not funding depreciation will generally result in annual operating deficits and this is reflected in the reduction of Accumulated Surplus/ Funded Reserves.

4.3 Key Financial Indicators

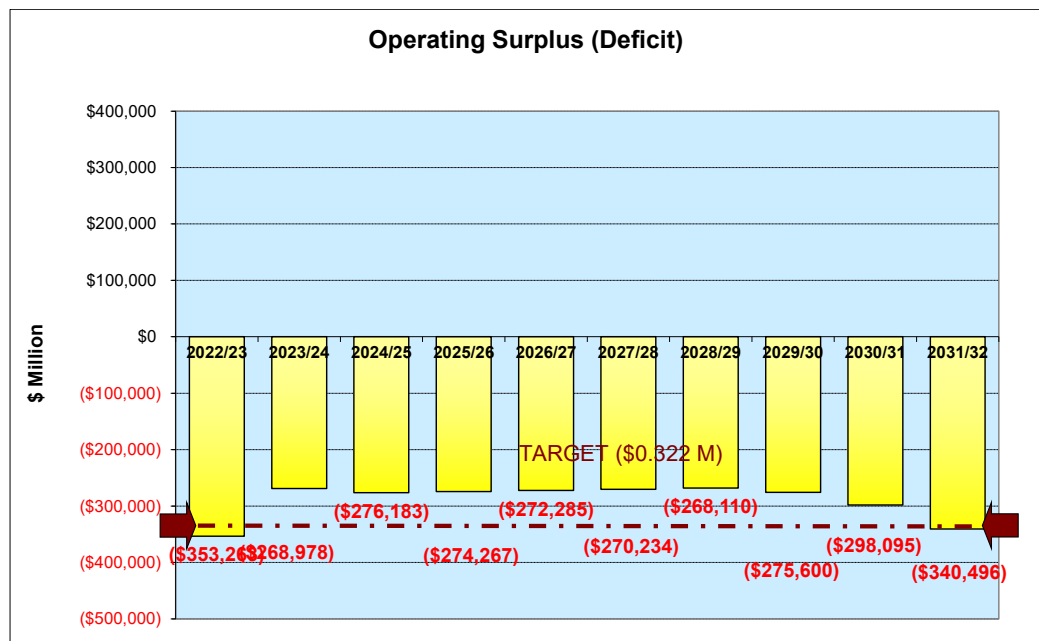
Indicator 1 – Operating Surplus (Deficit)

An operating surplus indicates the extent to which operating revenues are sufficient to meet all operating expenses including depreciation and consequently the extent to which the burden of expenses is being met by current ratepayers.

An operating deficit occurs when total operating expenses exceed total operating revenues.

Calculated as: Operating surplus/ (deficit) before capital amounts (as shown on the Income Statement)

GRFMA's target is to be at deficit position reflective of depreciation expense each year and balance of unspent maintenance funds



GRFMA's Long Term Financial Plan indicates through the graph above that it will operate on average over the term with an operating deficit.

This means that GRFMA will have less available cash to spend on the construction of new assets after renewal of existing assets whilst maintaining its current level of services.

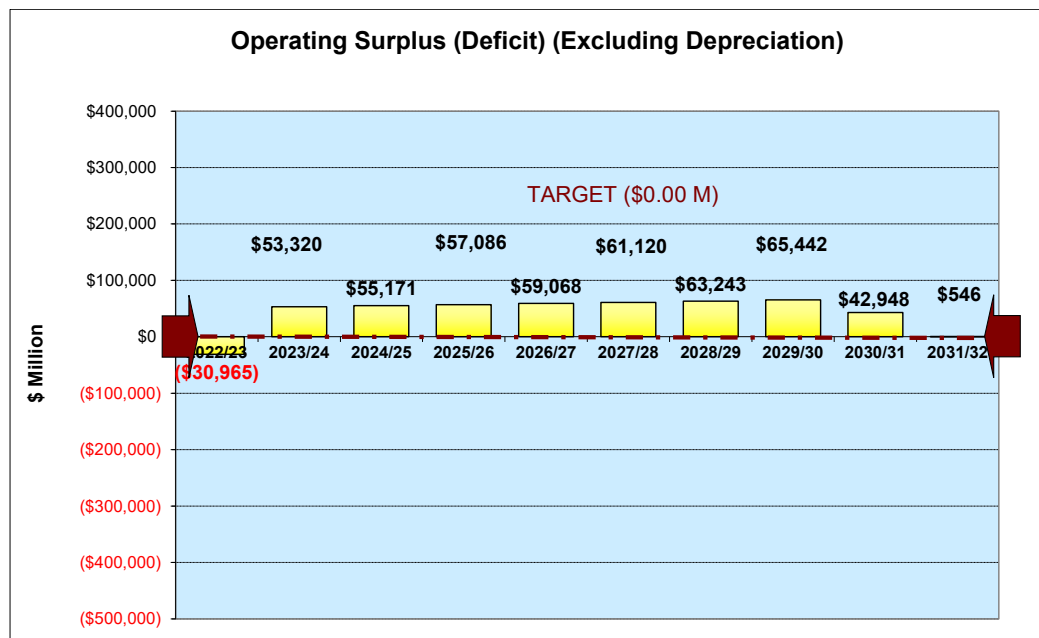
Indicator 2 – Operating Surplus (Deficit) (Excluding Depreciation)

An operating surplus indicates the extent to which operating revenues are sufficient to meet all operating expenses including depreciation and consequently the extent to which the burden of expenses is being met by current ratepayers.

An operating deficit occurs when total operating expenses exceed total operating revenues.

The Board has elected to include this ratio to show the annual balance excluding depreciation based on GRFMA's long term policy of not funding depreciation of the dam.

Calculated as: Operating surplus/ (deficit) before capital amounts (as shown on the Income Statement) less Depreciation Expense



GRFMA's Long Term Financial Plan indicates through the graph above that it will operate on average over the term with an operating surplus (net of unfunded depreciation).

This means that GRFMA will have cash to repay loan borrowings and expenditure on renewal of existing assets.

Indicator 3 - Operating Surplus (Deficit) Ratio

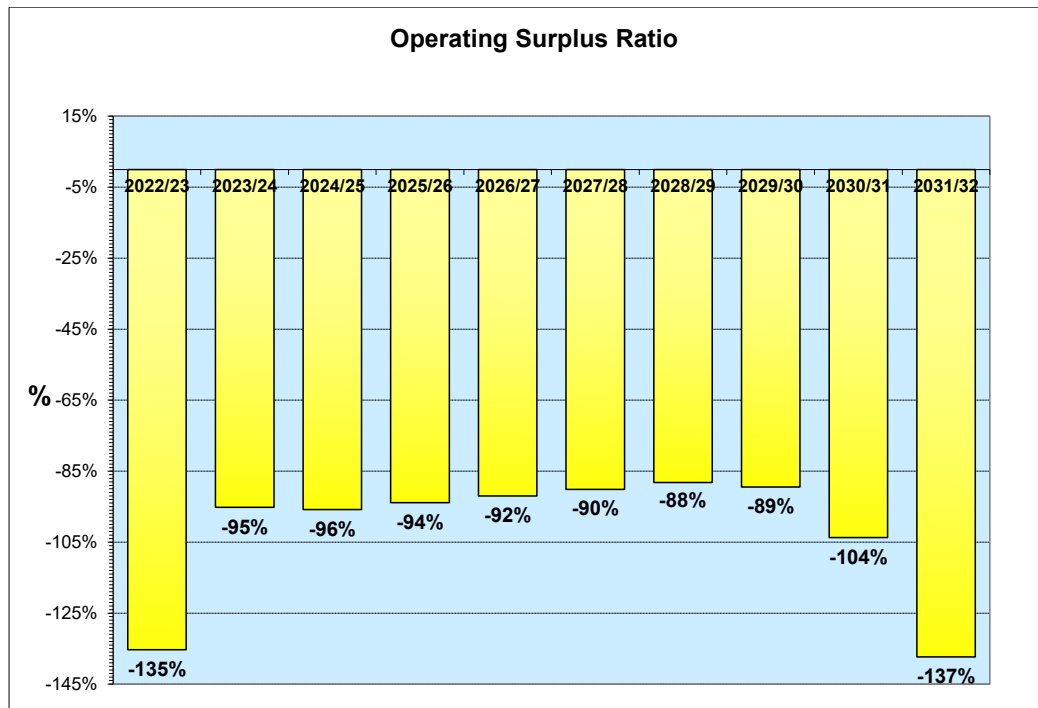
This ratio expresses the operating surplus (deficit) as a percentage of general revenue

A negative ratio indicates the percentage increase in total revenue required to achieve a breakeven operating result.

A positive ratio indicates the percentage of total revenue available to fund capital expenditure over and above the level of depreciation expense, without increasing GRFMA's level of net financial liabilities. If this amount is not required for capital expenditure it simply reduces the level of net financial liabilities.

Calculated as; Operating surplus (as above) Divided by Operating Revenues

GRFMA's target is to be at deficit position reflective of depreciation expense each year and balance of unspent maintenance funds.



Indicator 4 - Net Financial Liabilities

Net Financial Liabilities measure a GRFMA's total indebtedness.

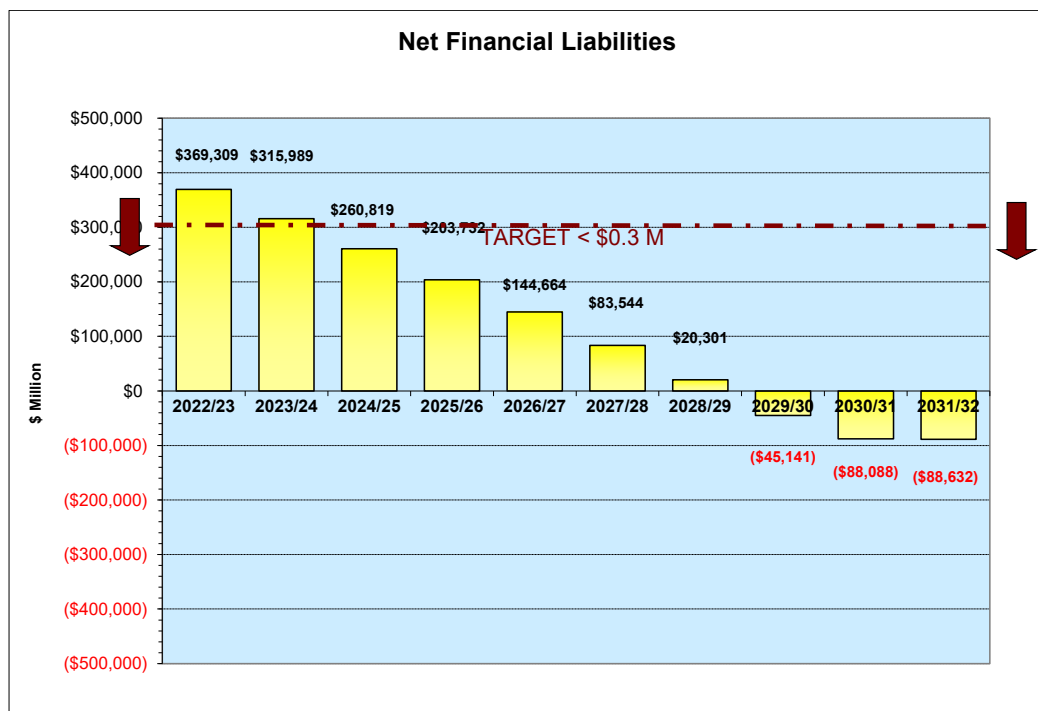
Net financial liabilities is a broader measure than net debt as it includes all of GRFMA's obligations.

The level of net financial liabilities increases when a net borrowing result occurs in a financial year and will result in a GRFMA incurring liabilities and/or reducing financial assets.

The level of net financial liabilities decreases when a net lending result occurs in a financial year and will result in a GRFMA purchasing financial assets and/or repaying liabilities.

Calculated as: Total Liabilities (from Balance Sheet) Less Current cash and cash equivalents Current trade & other receivables Current other financial assets Noncurrent financial assets

GRFMA's limit is 100% of total annual revenue.



Local Government sector proposed targets for this indicator suggest that GRFMA's Net Financial Liabilities should not exceed total operating revenue.

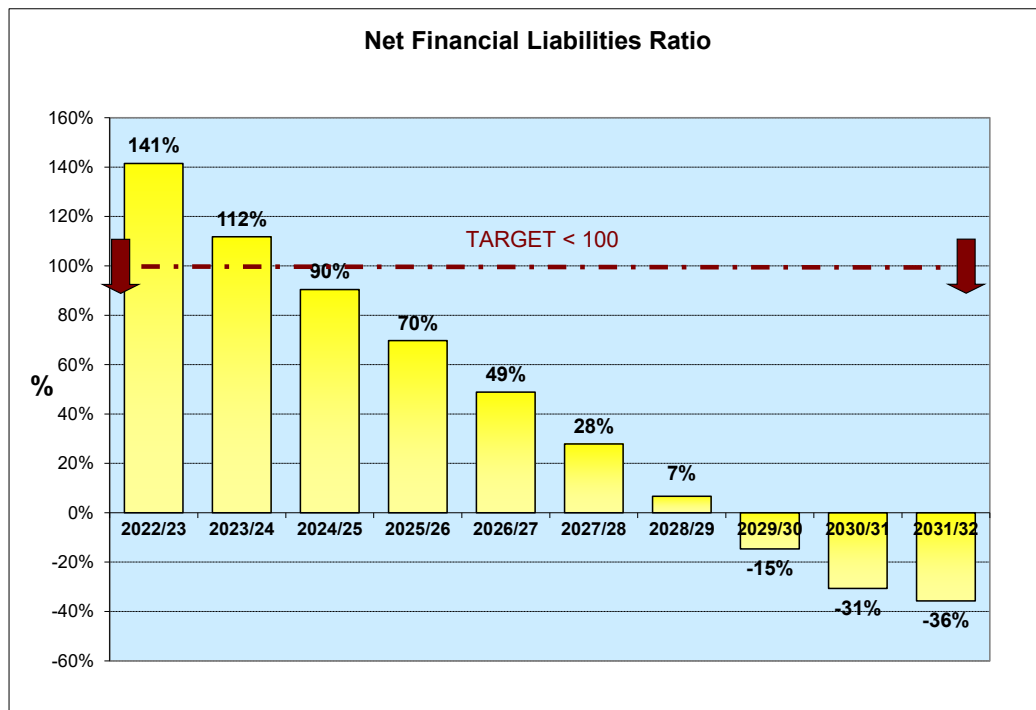
GRFMA does have outstanding loans (CAD) that will be repaid during the LTFP

Indicator 5 - Net Financial Liabilities Ratio

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

Calculated as; Net financial liabilities (as above) Divided by Total operating revenues

GRFMA's limit is 100%.



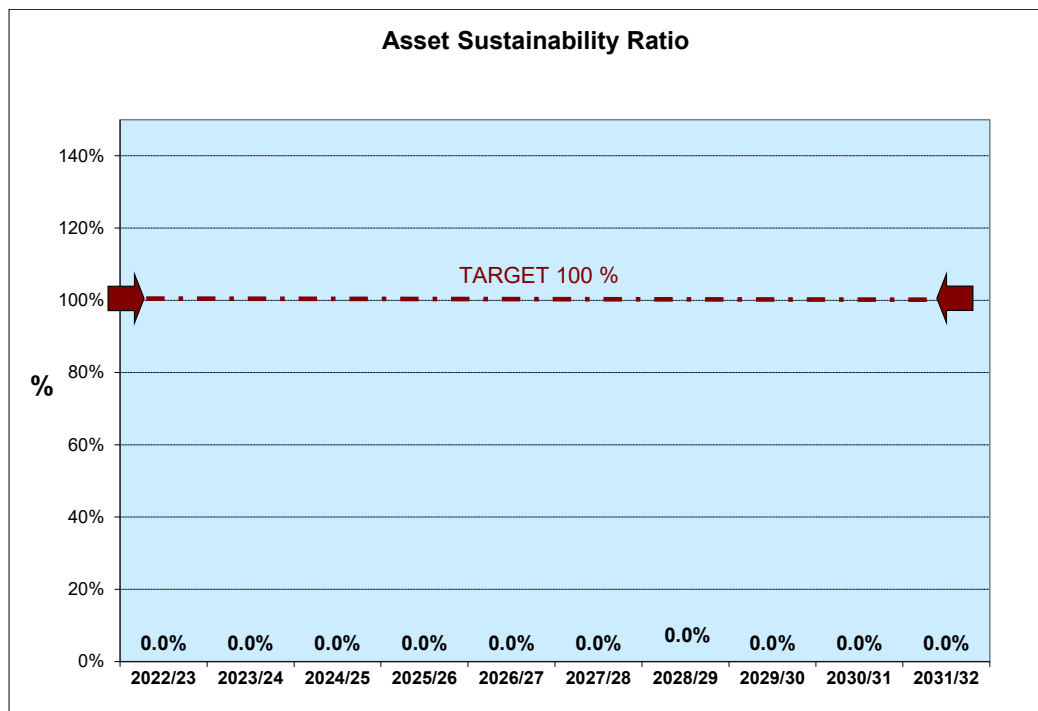
Local Government sector proposed targets for this indicator suggest that GRFMA's Net Financial liabilities should not exceed total operating revenue or 100%.

For the purpose of preparing the Plan a target of 100% has been adopted, GRFMA will be slightly above this for the first 1 year as a result of new borrowings.

Indicator 6 - Asset Sustainability Ratio

This ratio indicates whether the GRFMA is renewing or replacing existing physical assets at the rate at which they are wearing out. On occasions, the GRFMA 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.

Calculated as: Expenditure on renewal/replacement of assets (Cash Flow Statement) Less Sale of replaced assets (Cash Flow Statement) Divided by Proposed Expenditure per Asset Management Plan.



Local Government sector proposed targets for this indicator suggest that GRFMA's should target a range of between 90% to 100% over any three year period.

The GRFMA has recently facilitated independent review of maintenance requirements to current assets vide *Bruce Eastick North Para Flood Mitigation Dam Maintenance Cost Analysis* 26 July 2022.

Annual asset maintenance costs of \$69,550 (1/10 year average) have been projected in the plan.

Significant Long Term Financial Plan Risks

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, this might be unprecedented rainfall events and subsequent flooding occurrence.

Gawler River Flood Management Authority																
Long Term Financial Plan Model																
ESTIMATED COMPREHENSIVE INCOME STATEMENT																
Year Ended 30 June:	Indexing Factor		2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan
	* CPI Federal/RBA predictions						Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	LGPI 5yr average = 2.0%															
INCOME																
Subscriptions	LGPI 5yr average	4% for years 2 & 3, 2.5% for the remainder	231,577	230,300	196,235	261,252	260,320	282,068	287,822	291,563	295,396	299,326	303,355	307,484	286,946	247,395
Grants, subsidies, contributions			0	98,980	20,000	70,518	0	0	0	0	0	0	0	0	0	0
Investment Income	0.5% on Closing Balance of Account	0.50%	1,718	1,042	1,009	1,132	631	419	422	424	427	430	432	435	438	440
Other Revenue			5,024	100	100	104	104	104	104	104	104	104	104	104	104	104
Total Revenues			238,319	330,422	217,344	333,006	261,055	282,591	288,348	292,091	295,927	299,860	303,891	308,024	287,490	247,942
EXPENSES																
Materials, contracts & other expenses	LGPI (5 yr average)	4% for years 2 & 3, 2.5% for the remainder	146,603	257,035	177,535	258,251	271,020	213,411	219,165	222,906	226,740	230,669	234,697	238,826	243,058	247,395
Depreciation		1.49%	233,081	321,163	321,163	322,298	322,298	322,298	331,353	331,353	331,353	331,353	331,353	341,042	341,042	341,042
Finance Costs			0	0	0	3,275	21,000	15,860	14,012	12,099	10,120	8,071	5,950	3,756	1,484	0
Total Expenses			379,684	578,198	498,698	583,824	614,318	551,569	564,530	566,358	568,213	570,094	572,001	583,624	585,584	588,438
OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS			(141,365)	(247,776)	(281,354)	(250,818)	(353,263)	(268,978)	(276,183)	(274,267)	(272,285)	(270,234)	(268,110)	(275,600)	(298,095)	(340,496)
Net gain/(loss) on disposal or revaluations			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amounts specifically for new assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET SURPLUS/(DEFICIT)			(141,365)	(247,776)	(281,354)	(250,818)	(353,263)	(268,978)	(276,183)	(274,267)	(272,285)	(270,234)	(268,110)	(275,600)	(298,095)	(340,496)
Other Comprehensive Income																
Changes in revaluation surplus - IPP&E		1.40%	5,830,163	0	0	0	0	607,738	0	0	0	0	650,280	0	0	0
Total Other Comprehensive Income			5,830,163	0	0	0	0	607,738	0	0	0	0	650,280	0	0	0
TOTAL COMPREHENSIVE INCOME			5,688,798	(247,776)	(281,354)	(250,818)	(353,263)	338,760	(276,183)	(274,267)	(272,285)	(270,234)	382,170	(275,600)	(298,095)	(340,496)

Gawler River Flood Management Authority																
Long Term Financial Plan Model																
ESTIMATED BALANCE SHEET																
Year Ended 30 June:			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
			Actual	Actual	Actual	Actual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ASSETS																
Current Assets																
Cash & Equivalent Assets			66,902	151,764	169,344	126,130	83,827	84,350	84,875	85,404	85,935	86,469	87,005	87,544	88,086	88,630
Investments			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade and Other Receivables			1,958	32,152	49,279	98,664	0	0	0	0	0	0	0	0	0	0
Total Current Assets			68,860	183,916	218,623	224,794	83,827	84,350	84,875	85,404	85,935	86,469	87,005	87,545	88,088	88,632
Non-Current Assets																
Land			477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000	477,000
Infrastructure, Property, Plant & Equipment			21,855,000	21,533,837	21,212,674	21,482,256	21,159,958	21,445,398	21,114,045	20,782,692	20,451,339	20,119,985	20,438,911	20,097,869	19,756,828	19,415,787
Total Non-Current Assets			22,332,000	22,010,837	21,689,674	21,959,256	21,636,958	21,922,398	21,591,045	21,259,692	20,928,339	20,596,985	20,915,911	20,574,869	20,233,828	19,892,787
Total Assets			22,400,860	22,194,753	21,908,297	22,184,050	21,720,785	22,006,748	21,675,921	21,345,096	21,014,273	20,683,454	21,002,916	20,662,414	20,321,915	19,981,419
LIABILITIES																
Current Liabilities																
Trade & Other Payables			0	41,669	36,567	61,003	0	0	0	0	0	0	0	0	0	0
Borrowings			0	0	0	49,000	52,797	54,645	56,558	58,537	60,586	62,707	64,902	42,404	0	0
Provisions			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Liabilities			0	41,669	36,567	110,003	52,797	54,645	56,558	58,537	60,586	62,707	64,902	42,404	0	0
Non-Current Liabilities																
Borrowings			0	0	0	453,136	400,339	345,694	289,136	230,599	170,013	107,306	42,404	0	0	0
Provisions			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Current Liabilities			0	0	0	453,136	400,339	345,694	289,136	230,599	170,013	107,306	42,404	0	0	0
Total Liabilities			0	41,669	36,567	563,139	453,136	400,339	345,694	289,136	230,599	170,013	107,306	42,404	0	0
NET ASSETS			22,400,860	22,153,084	21,871,730	21,620,912	21,267,649	21,606,409	21,330,227	21,055,960	20,783,674	20,513,441	20,895,610	20,620,010	20,321,915	19,981,419
EQUITY																
Accumulated Surplus			13,718,887	13,471,111	13,189,757	12,938,939	12,585,676	12,316,698	12,040,515	11,766,248	11,493,963	11,223,730	10,955,620	10,680,019	10,381,924	10,041,428
Asset Revaluation Reserve			8,681,973	8,681,973	8,681,973	8,681,973	8,681,973	9,289,711	9,289,711	9,289,711	9,289,711	9,289,711	9,939,991	9,939,991	9,939,991	9,939,991
Other Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EQUITY			22,400,860	22,153,084	21,871,730	21,620,912	21,267,649	21,606,409	21,330,226	21,055,960	20,783,674	20,513,441	20,895,610	20,620,010	20,321,915	19,981,419

Gawler River Flood Management Authority																
Long Term Financial Plan Model																
ESTIMATED STATEMENT OF CHANGES IN EQUITY																
Year Ended 30 June:			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
			Actual	Actual	Actual	Actual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ACCUMULATED SURPLUS																
Balance at end of previous reporting period			13,860,252	13,718,887	13,471,111	13,189,757	12,938,939	12,585,676	12,316,698	12,040,515	11,766,248	11,493,963	11,223,730	10,955,620	10,680,019	10,381,924
Net Result for Year			(141,365)	(247,776)	(281,354)	(250,818)	(353,263)	(268,978)	(276,183)	(274,267)	(272,285)	(270,234)	(268,110)	(275,600)	(298,095)	(340,496)
Transfers to Other Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers from Other Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at end of period			13,718,887	13,471,111	13,189,757	12,938,939	12,585,676	12,316,698	12,040,515	11,766,248	11,493,963	11,223,730	10,955,620	10,680,019	10,381,924	10,041,428
ASSET REVALUATION RESERVE																
Land	11312		11,312	11,312	11,312	11,312	11,312	12,104	12,104	12,104	12,104	12,104	12,951	12,951	12,951	12,951
Dam	8671874		8,671,874	8,671,874	8,671,874	8,671,874	8,671,874	9,278,905	9,278,905	9,278,905	9,278,905	9,278,905	9,928,429	9,928,429	9,928,429	9,928,429
Access Roads	-1213		(1,213)	(1,213)	(1,213)	(1,213)	(1,213)	(1,298)	(1,298)	(1,298)	(1,298)	(1,298)	(1,389)	(1,389)	(1,389)	(1,389)
Balance at end of period	8681973		8,681,973	8,681,973	8,681,973	8,681,973	8,681,973	9,289,711	9,289,711	9,289,711	9,289,711	9,289,711	9,939,991	9,939,991	9,939,991	9,939,991
OTHER RESERVES																
Balance at end of previous reporting period			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers from Accumulated Surplus			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers to Accumulated Surplus			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at end of period			0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EQUITY AT END OF REPORTING PERIOD			22,400,860	22,153,084	21,871,730	21,620,912	21,267,649	21,606,409	21,330,226	21,055,960	20,783,674	20,513,441	20,895,610	20,620,010	20,321,915	19,981,419

Gawler River Flood Management Authority																
Long Term Financial Plan Model																
ESTIMATED CASH FLOW STATEMENT																
Year Ended 30 June:			2019	2020	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2032
			Actual	Actual	Actual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
						Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 10
CASH FLOWS FROM OPERATING ACTIVITIES																
Receipts																
Subscriptions			231,577	200,193	179,095	240,125	330,785	282,068	287,822	291,563	295,396	299,326	303,355	307,484	286,946	247,395
Grants, subsidies, contributions			0	98,980	20,000	42,318	28,200	0	0	0	0	0	0	0	0	0
Investment Income			1,800	1,055	1,023	1,073	631	419	422	424	427	430	432	435	438	440
Other Revenue			4,797	0	100	104	104	104	104	104	104	104	104	104	104	104
Payments																
Materials, contracts & other expenses			(146,602)	(215,367)	(182,638)	(233,816)	(332,023)	(213,411)	(219,165)	(222,906)	(226,740)	(230,669)	(234,697)	(238,826)	(243,058)	(247,395)
Finance Costs			0	0	0	(3,275)	(21,000)	(15,860)	(14,012)	(12,099)	(10,120)	(8,071)	(5,950)	(3,756)	(1,484)	0
Net Cash provided by (or used in) Operating Activities			91,572	84,861	17,580	46,529	6,697	53,320	55,171	57,086	59,068	61,120	63,243	65,441	42,946	544
CASH FLOWS FROM INVESTING ACTIVITIES																
Receipts																
Amounts Specifically for New/Upgraded Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Renewed/Replaced Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Surplus Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments																
Expenditure on Renewal/Replacement of Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenditure on New/Upgraded Assets			(84,081)	0	0	(591,879)	0	0	0	0	0	0	0	0	0	0
Loans Made to Community Groups			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Provided by (or used in) Investing Activities			(84,081)	0	0	(591,879)	0	0	0	0	0	0	0	0	0	0
CASH FLOWS FROM FINANCING ACTIVITIES																
Receipts																
Proceeds from Borrowings			0	0	0	502,136	0	0	0	0	0	0	0	0	0	0
Payments																
Repayments of Borrowings			0	0	0	0	(49,000)	(52,797)	(54,645)	(56,558)	(58,537)	(60,586)	(62,707)	(64,902)	(42,404)	0
Net Cash provided by (or used in) Financing Activities			0	0	0	502,136	(49,000)	(52,797)	(54,645)	(56,558)	(58,537)	(60,586)	(62,707)	(64,902)	(42,404)	0
Net Increase/(Decrease) in cash held			7,491	84,861	17,580	(43,214)	(42,303)	523	526	528	531	534	536	539	542	544
Opening cash, cash equivalents or (bank overdraft)			59,412	66,903	151,764	169,344	126,130	83,827	84,350	84,875	85,404	85,935	86,469	87,005	87,544	88,086
Closing cash, cash equivalents or (bank overdraft)			66,903	151,764	169,344	126,130	83,827	84,350	84,875	85,404	85,935	86,469	87,005	87,544	88,086	88,630

Gawler River Flood Management Authority																
Long Term Financial Plan Model																
SUMMARY STATEMENT INCLUDING FINANCING TRANSACTIONS																
Year Ended 30 June:			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
			Actual	Actual	Actual	Actual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Operating Revenues			238,319	330,422	217,344	333,006	261,055	282,591	288,348	292,091	295,927	299,860	303,891	308,024	287,490	247,942
less Operating Expenses			379,684	578,198	498,698	583,824	614,318	551,569	564,530	566,358	568,213	570,094	572,001	583,624	585,584	588,438
Operating Surplus/(Deficit) before Capital Amounts			(141,365)	(247,776)	(281,354)	(250,818)	(353,263)	(268,978)	(276,183)	(274,267)	(272,285)	(270,234)	(268,110)	(275,600)	(298,095)	(340,496)
Less: Net Outlays on Existing Assets																
Capital Expenditure on Renewal/Replacement of Existing Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
less Depreciation, Amortisation & Impairment			233,081	321,163	321,163	322,298	322,298	322,298	331,353	331,353	331,353	331,353	331,353	341,042	341,042	341,042
less Proceeds from Sale of Replaced Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
			(233,081)	(321,163)	(321,163)	(322,298)	(322,298)	(322,298)	(331,353)	(331,353)	(331,353)	(331,353)	(331,353)	(341,042)	(341,042)	(341,042)
Less: Net Outlays on New and Upgraded Assets																
Capital Expenditure on New/Upgraded Assets			84,081	0	0	591,879	0	0	0	0	0	0	0	0	0	0
less Amounts Specifically for New/Upgraded Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
less Proceeds from Sale of Surplus Assets			0	0	0	0	0	0	0	0	0	0	0	0	0	0
			84,081	0	0	591,879	0	0	0	0	0	0	0	0	0	0
Net Lending / (Borrowing) for Financial Year			7,635	73,387	39,809	(520,399)	(30,965)	53,320	55,171	57,086	59,068	61,120	63,243	65,442	42,948	546
In any one year, the above financing transactions are associated with either applying surplus funds stemming from a net lending result or accommodating the funding requirement stemming from a net borrowing result.																
Year Ended 30 June:			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
FINANCING TRANSACTIONS			Actual	Actual	Actual	Actual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
							Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
New Borrowings			0	0	0	502,136	0	0	0	0	0	0	0	0	0	0
Repayment of Principal on Borrowings			0	0	0	0	49,000	52,797	54,645	56,558	58,537	60,586	62,707	64,902	42,404	0
Increase/(Decrease) in Cash and Cash Equivalents			7,491	84,861	17,580	(43,214)	(42,303)	523	526	528	531	534	536	539	542	544
Increase/(Decrease) in Receivables			0	1	2	3	4	5	6	7	8	9	10	11	12	12
Increase/(Decrease) in Payables & Provisions			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other – Including the Movement in Inventories			0	1	2	3	4	5	6	7	8	9	10	11	12	12
Financing Transactions			7,491	84,863	17,584	458,928	6,705	53,330	55,183	57,100	59,084	61,138	63,263	65,463	42,970	568