

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
BUDGETED STATEMENT OF COMPREHENSIVE INCOME
for the year ending 30 June 2024

2022/2023 Actuals	2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2023/2024 Revised Budget (December Review)		2023/2024 Actual YTD	2023/2024 Current Budget YTD	% of YTD Budget Rec'd / Spent	Proposed Budget Variation	2023/2024 Revised Budget
\$'000	\$'000	\$'000	\$'000		\$'000	\$'000		\$'000	\$'000
INCOME									
27,168	29,279	29,279	29,279	Rates	21,504	21,492	100%		29,279
886	922	922	933	Statutory charges	741	795	93%	6	939
2,111	1,993	1,993	2,068	User charges	1,541	1,590	97%	(42)	2,026
5,408	8,510	8,510	5,923	Grants, subsidies and contributions	1,025	1,012	101%	53	5,976
275	271	271	480	Investment income	334	352	95%		480
175	214	214	174	Reimbursements	120	111	108%	34	208
407	21	21	21	Other income	17	16	0%	3	24
		0	0	Net gain - Joint ventures & associates					
36,430	41,210	41,210	38,878	Total Income	25,282	25,368	100%	54	38,932
EXPENSES									
12,955	13,976	13,976	14,246	Employee Costs (including Agency Staff)	10,432	10,445	100%	(127)	14,119
15,132	19,302	19,648	16,894	Materials, contracts & other expenses	10,527	10,647	99%	121	17,015
809	905	905	1,371	Finance costs	1,102	1,081	102%	60	1,431
8,240	7,931	7,931	8,163	Depreciation, amortisation & impairment	5,853	6,038	97%		8,163
120	129	129	129	Net loss - Joint ventures & associates			0%		129
37,256	42,243	42,589	40,803	Total Expenses	27,914	28,211	99%	54	40,857
(826)	(1,033)	(1,379)	(1,925)	OPERATING SURPLUS / (DEFICIT)	-2,632	-2,843	93%	0	(1,925)
(763)	430	(1,000)	(1,000)	Asset disposal & fair value adjustments	69	10	0%		(1,000)
1,791	3,533	3,743	4,798	Amounts specifically for new or upgraded assets	2,367	1,908	124%	(1,282)	3,516
3,267	5,588	5,588	5,588	Physical resources received free of charge	0	0	0%		5,588
3,469	8,518	6,952	7,461	NET SURPLUS / (DEFICIT) transferred to Equity Statement	-196	-925	21%	(1,282)	6,179
Other Comprehensive Income									
15,501	1,988	1,988	1,988	Changes in revaluation surplus - Infrastructure, Property, Plant & Equipment	0	0	0%	0	1,988
36	0	0	0	Other Equity Adjustments - Equity Accounted Council Businesses	0	0	0%	0	0
15,537	1,988	1,988	1,988	Total Other Comprehensive Income	0	0		0	1,988
19,006	10,506	8,940	9,449	TOTAL COMPREHENSIVE INCOME	(196)	(925)	21%	(1,282)	8,167

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
BUDGETED BALANCE SHEET
for the year ending 30 June 2024

2022/2023 Actuals		2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2023/2024 Revised Budget (December Review)	2023/2024 Revised Budget
\$'000		\$'000	\$'000	\$'000	\$'000
	ASSETS				
	Current Assets				
117	Cash and cash equivalents	50	50	117	117
3,363	Trade & other receivables	2,211	2,211	2,211	2,211
15	Inventories	31	20	20	20
	Non-current Assets				
129	Financial Assets	134	111	111	111
4,681	Equity accounted investments in Council businesses	4,589	4,552	4,552	4,552
393,428	Infrastructure, Property, Plant & Equipment	403,445	407,860	408,123	405,426
4,070	Work in Progress	0	0	0	0
402,308	Total Non-current Assets	408,168	412,523	412,786	410,089
405,803	TOTAL ASSETS	410,460	414,804	415,134	412,437
	LIABILITIES				
	Current Liabilities				
12,890	Trade & Other Payables	7,256	7,256	7,256	7,971
4,796	Borrowings	5,394	4,475	4,296	1,266
2,960	Provisions	3,463	2,963	2,963	2,963
20,646	Total Current Liabilities	16,113	14,694	14,515	12,200
	Non-current Liabilities				
8,762	Borrowings	19,306	14,959	14,959	15,859
379	Provisions	240	195	195	195
	Liability - Equity accounted Council businesses	0	0	0	0
9,141	Total Non-current Liabilities	19,546	15,154	15,154	16,054
29,787	TOTAL LIABILITIES	35,772	29,848	29,669	28,254
376,016	NET ASSETS	375,789	384,956	385,465	384,183
	EQUITY				
124,828	Accumulated Surplus	135,561	131,780	132,289	130,948
247,384	Asset Revaluation Reserve	235,893	249,372	249,372	249,372
3,804	Other Reserves	3,345	3,804	3,804	3,863
376,016	TOTAL EQUITY	374,799	384,956	385,465	384,183

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
BUDGETED STATEMENT OF CHANGES IN EQUITY
for the year ending 30 June 2024

2022/2023 Actuals		2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2023/2024 Revised Budget (December Review)	2023/2024 Revised Budget
\$'000		\$'000	\$'000	\$'000	\$'000
ACCUMULATED SURPLUS					
121,623	Balance at end of previous reporting period	128,335	124,828	124,828	124,828
3,471	Net Result for Year	8,518	6,952	7,461	6,179
	Transfers to Other Reserves				0
(302)	Transfers from Other Reserves				(59)
36	Equity Accounted Council Businesses				0
124,828	Balance at end of period	136,561	131,780	132,289	130,948
ASSET REVALUATION RESERVE					
231,883	Balance at end of previous reporting period	233,883	247,384	247,384	247,384
15,501	Gain on revaluation of infrastructure, property, plant & equipment	2,000	1,988	1,988	1,988
0	Gain on revaluation of Joint ventures & associates				0
247,384	Balance at end of period	235,883	249,372	249,372	249,372
OTHER RESERVES					
3,502	Balance at end of previous reporting period	3,345	3,804	3,804	3,804
302	Transfers from Accumulated Surplus				59
	Transfers to Accumulated Surplus				0
3,804	Balance at end of period	3,345	3,804	3,804	3,863
376,016	TOTAL EQUITY AT END OF REPORTING PERIOD	375,789	384,956	385,465	384,183

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
BUDGETED CASH FLOW STATEMENT
for the year ending 30 June 2024

2021/2022 Actuals		2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2023/2024 Revised Budget (December Review)	2023/2024 Revised Budget
\$'000		\$'000	\$'000	\$'000	\$'000
	CASH FLOW FROM OPERATING ACTIVITIES				
	<u>Receipts</u>				
39,970	Operating receipts	40,827	41,219	41,593	41,647
56	Investment receipts	271	271	271	271
	<u>Payments</u>				
(28,189)	Operating payments to employees and suppliers	(32,136)	(32,779)	(33,178)	(33,172)
(516)	Finance payments	(1,040)	(1,038)	(1,056)	(1,116)
11,321	Net Cash Provided by (or used in) Operating Activities	7,922	7,673	7,630	7,630
	CASH FLOW FROM INVESTING ACTIVITIES				
	<u>Receipts</u>				
1,230	Amounts specifically for new or upgraded assets	3,533	3,809	4,883	4,283
7	Sale of replaced assets	430	430	430	430
0	Sale of surplus assets				
6	Loan repayments from community groups	18	18	18	18
	<u>Payments</u>				
(5,486)	Expenditure on renewal/replacement of assets	(4,152)	(6,257)	(3,734)	(2,352)
(5,744)	Expenditure on new/upgraded assets	(11,999)	(11,610)	(11,819)	(10,147)
(9,987)	Net Cash Provided by (or used in) Investing Activities	(12,170)	(13,610)	(10,242)	(7,768)
	CASH FLOWS FROM FINANCING ACTIVITIES				
	<u>Receipts</u>				
1,143	Proceeds from Borrowings	5,122	6,811	3,516	1,062
	Proceeds from Bonds & Deposits		0	0	0
	<u>Payments</u>				
(3,143)	Repayment of Borrowings	(924)	(924)	(924)	(924)
(171)	Repayment of Finance Lease Liabilities				
(2,171)	Net Cash Provided by (or used in) Financing Activities	4,198	5,887	2,592	138
(837)	NET (DECREASE)/INCREASE IN CASH HELD	(50)	0	0	0
954	CASH AND CASH EQUIVALENTS AT BEGINNING OF REPORTING PERIOD	100	100	117	117
117	CASH AND CASH EQUIVALENTS AT END OF REPORTING PERIOD	50	100	117	117

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
BUDGETED UNIFORM PRESENTATION OF FINANCES
for the year ending 30 June 2024

2022/2023 Actuals		2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2023/2024 Revised Budget (December Review)	2023/2024 Revised Budget
\$'000		\$'000	\$'000	\$'000	\$'000
36,430	Operating Revenues	41,211	41,210	38,878	38,932
(37,256)	less Operating Expenses	(42,244)	(42,243)	(40,803)	(40,857)
(826)	Operating Surplus / (Deficit) before Capital Amounts	(1,033)	(1,033)	(1,925)	(1,925)
	less Net Outlays on Existing Assets				
(5,486)	Capital Expenditure on renewal and replacement of Existing Assets	(4,152)	(6,257)	(3,734)	(2,352)
8,240	less Depreciation, Amortisation and Impairment	7,931	7,931	8,163	8,163
7	less Proceeds from Sale of Replaced Assets	430	430	430	430
2,761		4,209	2,104	4,859	6,241
	less Net Outlays on New and Upgraded Assets				
(5,744)	Capital Expenditure on New and Upgraded Assets	(11,999)	(11,610)	(11,819)	(10,147)
1,230	less Amounts received specifically for New and Upgraded Assets	3,533	3,809	4,883	4,283
0	less Proceeds from Sale of Surplus Assets	0	0	0	0
(4,514)		(8,466)	(7,801)	(6,936)	(5,864)
(2,579)	Equals: Net Lending / (Borrowing) for Financial Year	(5,289)	(6,730)	(4,002)	(1,548)

Net Lending / (Borrowing) equals Operating Surplus / (Deficit), less Net Outlays on non-financial assets.

The Net Lending / (Borrowing) result is a measure of the Council's overall (i.e. Operating and Capital)

budget on an accrual accounting basis. The Net Lending / (Borrowing) result can be expected to

fluctuate from year to year, given the fluctuating nature of some capital expenditure.

Achieving a zero result on the Net Lending / (Borrowing) measure in any one year essentially means that the Council has met all of its expenditure (both operating and capital) from the current year's revenues.

The amount of Net Lending in any one year decreases the level of Net Financial Liabilities in the year by that amount. Conversely, the amount of Net Borrowing increases the level of Net Financial Liabilities.

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
FINANCIAL INDICATORS

	2022/2023 Actuals	2023/2024 Adopted Budget	2023/2024 Revised Budget (September Review)	2022/2023 Revised Budget (December Review)	2023/2024 Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000

Operating Surplus / (Deficit) Ratio

<u>Operating Surplus / (Deficit)</u>	-2.27%	-2.51%	-3.35%	-4.95%	-4.94%
Total Operating Revenue					

This ratio expresses the operating result as a percentage of total operating revenue.

Net Financial Liabilities	26,178	33,377	27,476	27,230	25,815
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Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses).

Net Financial Liabilities Ratio

<u>Net Financial Liabilities</u>	71.86%	80.7%	66.7%	70.0%	66.3%
Total Operating Revenue					

*Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses).
These are expressed as a percentage of total operating revenue.*

Asset Sustainability Ratio

<u>Net Asset Renewals</u>	114%	73%	100%	101%	78%
Infrastructure & Asset Management Plan required expenditure					

3 Year Rolling Average	118%	99%	119%	119%	112%
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Net asset renewals expenditure is defined as net capital expenditure on the renewal and replacement of existing assets, and excludes new capital expenditure on the acquisition of additional assets.

TOWN OF GAWLER
QUARTERLY BUDGET REVIEW (31 MARCH 2024)
PROJECTED RESERVE FUNDS
for the year ending 30 June 2024

	Actual Audited Opening Balance 1/7/2023 \$'000	Transfers to Reserve (Revised Budget) 2023/2024 \$'000	Transfers from Reserve (Revised Budget) 2023/2024 \$'000	Projected Closing Balance 30/6/2024 \$'000	Note
Asset Revaluation Reserve	247,384	-	-	247,384	
Other Reserves:					
Carparking	567	50		617	
Open Space	-	62	(62)	-	
Gawler Aquatic Centre		60		60	
Stormwater Drainage				-	
Plant & Machinery Replacement	-	155		155	
Property	888		(888)	-	
Waste Management Service Charge	268		(18)	250	
Willaston Cemetery	2			2	
Urban Tree Fund	17			17	
Historic Walls Scheme	46		(5)	41	
GELR Community Infrastructure / Traffic Interventions	2,016	705		2,721	
Total Other Reserves	3,804	1,032	(973)	3,863	