

District Council of Tumby Bay



2018/2019 Budget
Financial Statements
Adopted 17th July 2018

DISTRICT COUNCIL OF TUMBY BAY				
2018/2019 BUDGET STATEMENT OF COMPREHENSIVE INCOME				
			2018	2019
			PROJECT	BUDGET
			\$	\$
	REVENUE			
	Rates		5,700,800	5,033,100
	Statutory charges		58,100	65,000
	User charges		161,000	151,700
	Other grants, subsidies and contributions		1,532,300	711,100
	Investment Income		45,600	36,700
	Reimbursements		20,600	19,900
	Other Revenues		189,900	102,700
	Gain (loss) - joint ventures & associates		39,000	
	TOTAL REVENUES		7,747,300	6,120,200
	EXPENSES			
	Employee Costs		1,859,000	1,964,000
	Materials, contracts & other services		2,793,400	2,828,500
	Finance Costs		130,300	141,200
	Depreciation, Amortisation & Impairment		2,177,300	2,182,300
	TOTAL EXPENSES		6,960,000	7,116,000
	OPERATING SURPLUS/(DEFICIT)		787,300	(995,800)
	Asset disposal & fair value adjustments		409,200	138,000
	Amounts specifically for new or upgraded assets		143,000	2,493,600
	Physical resources received free of charge			
	TOTAL COMPREHENSIVE INCOME		1,339,500	1,635,800

DISTRICT COUNCIL OF TUMBY BAY
2018/2019 BUDGET STATEMENT OF CASH FLOWS

		2018	2019
		PROJECT	BUDGET
		\$	\$
CASHFLOWS FROM OPERATING ACTIVITIES			
RECEIPTS			
Rates		5,700,800	5,033,100
Statutory charges		58,100	65,000
User charges		161,000	151,700
Other grants, subsidies and contributions		1,532,300	711,100
Investment Income		45,600	36,700
Reimbursements		20,600	19,900
Other Revenues		176,070	88,455
TOTAL RECEIPTS		7,694,470	6,105,955
PAYMENTS			
Employee costs		1,835,150	1,939,077
Materials, contracts & other services		2,785,150	2,820,003
Finance costs		130,300	141,200
TOTAL PAYMENTS		4,750,600	4,900,279
NET CASH PROVIDED BY (OR USED IN) OPERATING ACTI		2,943,870	1,205,676
CASH FLOWS FROM INVESTING ACTIVITIES			
RECEIPTS			
Grants specifically for new or upgraded assets		143,000	2,493,600
Sale of replaced assets		140,200	138,000
Sale of surplus assets		269,000	-
Sale of Real Estate Developments		-	-
Distributions received associated entities		269,000	-
Repayments of loans by community groups		44,000	41,100
		865,200	2,672,700
PAYMENTS			
Expenditure on renewal/replacement of assets		1,416,900	1,303,500
Expenditure on new/upgraded assets		1,461,300	4,214,300
Expenditure on real estate for sale		-	-
Loans made to community groups		-	-
		2,878,200	5,517,800
NET CASH USED IN INVESTMENT ACTIVITIES		(2,013,000)	(2,845,100)
CASH FLOWS FROM FINANCING ACTIVITIES			
RECEIPTS			
Proceeds from Borrowings		275,000	1,300,000
PAYMENTS			
Repayments of Borrowings		1,126,500	305,900
NET CASH FROM FINANCING ACTIVITIES		(851,500)	994,100
NET INCREASE (DECREASE) IN CASH HELD		79,370	(645,324)
CASH AT BEGINNING OF YEAR		2,039,000	2,118,370
PROJECTED CASH AT END OF YEAR		2,118,370	1,473,046

DISTRICT COUNCIL OF TUMBY BAY
2018/2019 BUDGET BALANCE SHEET & EQUITY

		2018	2019
		PROJECT	BUDGET
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents		2,118,370	1,473,046
Trade & other receivables		474,830	489,075
Other financial assets		39,000	39,000
Inventories		26,000	26,000
TOTAL CURRENT ASSETS		2,658,200	2,027,121
Non-current Assets			
Financial Assets		160,000	118,900
Equity in Council Business		-	-
Infrastructure Property, Plant and Equipment		96,921,200	102,439,000
Less Accumulated Depreciation		(33,642,300)	(35,824,600)
Other Non-current Assets		137,000	137,000
TOTAL NON-CURRENT ASSETS		63,575,900	66,870,300
TOTAL ASSETS		66,234,100	68,897,421
LIABILITES			
Current Liabilities			
Trade & Other Payables		283,250	291,748
Borrowings		1,403,000	1,403,000
Provisions		520,410	543,828
TOTAL CURRENT LIABILITIES		2,206,660	2,238,576
NON-CURRENT LIABILITIES			
Long -term Borrowings		1,234,500	2,228,600
Long-term Provisions		33,440	34,945
TOTAL NON-CURRENT LIABILITIES		1,267,940	2,263,545
TOTAL LIABILITIES		3,474,600	4,502,121
NET ASSETS		62,759,500	64,395,300
EQUITY			
Accumulated Surplus		7,876,400	10,176,700
Asset Revaluation Reserve		53,201,000	53,201,000
Reserves beginning of year		1,890,000	1,682,100
Transfers to Reserves		1,273,200	318,600
Transfers from Reserves		(1,481,100)	(983,100)
Reserves at end of year		1,682,100	1,017,600
TOTAL EQUITY		62,759,500	64,395,300

DISTRICT COUNCIL OF TUMBY BAY

2018/2019 BUDGET STATEMENT OF FINANCIAL INDICATORS

	2018	2019
	PROJECT	BUDGET
Operating Surplus Ratio		
<u>Adjusted Operating Surplus</u>	10%	(16%)
Total Operating Revenue		
Net Financial Liabilities Ratio		
<u>Net Financial Liabilities</u>	9%	40%
Total Operating Revenue		
Asset Sustainability Ratio		
<u>Net Asset Renewals</u>	153%	84%
Asset Plan Renewals		

DISTRICT COUNCIL OF TUMBY BAY

2018/2019 BUDGET UNIFORM PRESENTATION OF FINANCES

	2018	2019
	PROJECT	BUDGET
Operating Revenues	7,747,300	6,120,200
<i>less</i> Operating Expenses	(6,960,000)	(7,116,000)
Adjusted Operating Surplus / (Deficit) before Capital Amounts	787,300	(995,800)
<i>less</i> Net Outlays on Existing Assets		
Capital Expenditure on renewal and replacement of Existing Assets	1,416,900	1,303,500
<i>less</i> Depreciation, Amortisation and Impairment	(2,177,300)	(2,182,300)
<i>less</i> Proceeds from Sale of Replaced Assets	(140,200)	(138,000)
	(900,600)	(1,016,800)
<i>less</i> Net Outlays on New and Upgraded Assets		
Capital Expenditure on New and Upgraded Assets	1,461,300	4,214,300
<i>less</i> Grants and Contributions specifically for New and Upgraded Assets	(143,000)	(2,493,600)
<i>less</i> Proceeds from Sale of Surplus Assets	(269,000)	-
<i>less</i> net movements in inventories		
	1,049,300	1,720,700
Net Lending / (Borrowing) for Financial Year	638,600	(1,699,700)