

city of
Victor Harbor



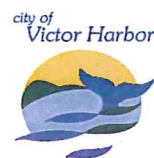
2013/14

BUDGET

as adopted at the Special Meeting of Council held on 8 July 2013

UNIFORM PRESENTATION OF FINANCES

For the Year Ending 30 June 2014



	2012/13 Estimate \$'000	2013/14 Budget \$'000
Operating Revenues	20,424	22,108
less Operating Expenses	21,041	22,094
Operating Surplus / (Deficit) before Capital Amounts	(617)	13
Less Net Outlays on Existing Assets		
Capital Expenditure on Renewal/Replacement of Existing Assets	3,493	4,077
less Depreciation, Amortisation and Impairment	4,826	4,827
less Proceeds from Sale of Replaced Assets	234	267
	(1,567)	(1,017)
Less Net Outlays on New and Upgraded Assets		
Capital Expenditure on New and Upgraded Assets	2,185	2,488
less Proceeds from Sale of Surplus Assets	0	0
less Amounts received specifically for new/upgraded assets	296	140
	1,889	2,348
NET LENDING / (BORROWING) FOR FINANCIAL YEAR	(939)	(1,318)

FINANCIAL INDICATORS

Operating Surplus Ratio

This ratio expresses the extent that the major controllable income source varies from day to day expenses. It is calculated as the operating surplus or deficit, as a percentage of rates, net of the NRM levy.

(TARGET = 0%)

(3.9%)

0.1%

Net Financial Liabilities Ratio

This ratio expresses what is owed to others, less money held, invested or owed to Council. It is calculated as total liabilities less cash and receivables, as a percentage of total operating revenue less the NRM levy.

(TARGET = < 75%)

81.0%

80.7%

Asset Sustainability Ratio

This ratio expresses to what extent assets are being replaced at the rate they are wearing out. It is calculated as the amount of expenditure on replacement / renewal of assets less sale proceeds, as a percentage of depreciation.

(TARGET = 80%)

67.5%

78.9%

CAPITAL BUDGET

For the Year Ending 30 June 2014



PROJECTS	Revenue \$ '000	Expenses \$ '000	Net \$ '000
Horse Tram - Purchase of Horse, Signage, Plant and Equipment		28	28
Whale Centre - Cellar Stair Repairs and New Exhibit	(5)	25	20
Crime Prevention - Expansion of CCTV Storage		10	10
Cemetery - Terrace Lawn Development		60	60
John Crompton Reserve Toilet Construction		80	80
RV & Caravan Effluent Dump Point Construction		29	29
Bluff Car Park - Investigation & Design		30	30
Library - Books, Materials, Equipment, 'One Card' & 'Oral History' Projects	(70)	178	108
Town Hall - Painting & Repairs to Downpipes		20	20
Visitor Information Centre - Displays, Fittings & IT		22	22
Coastal Protection - Beach Access Ramps and Protection Works	(20)	130	110
Jagger Dam Reconstruction		380	380
Ocean Rd & Giles St Stormwater Investigation		40	40
San Remo Crt Stormwater Upgrade		65	65
Torrens Street Drainage Construction		810	810
Drain Inlet Upgrade Program		90	90
Streetscape - Street Furniture		15	15
Parks & Gardens - Playgrounds, Walking Trails, Furniture & Irrigation	(80)	320	240
Bluff Boat Ramp Pontoon		35	35
Bowling Club Wall Replacement		30	30
Regional Aquatic Centre		1000	1000
Recreation Centre Roof & Equipment Replacement		190	190
Dog & Cat Off Leash Area Establishment and Fencing		30	30
Sealed Roads - Bay Rd Reconstruction (Stage 1)		700	700
Sealed Roads - Ocean Rd Reconstruction		55	55
Sealed Roads - Bartel / Malen Roundabout Reconstruction		120	120
Sealed Roads - The Parkway		215	215
Unsealed Roads - Resheeting Program		130	130
Kerbing - Replacement Program		110	110
Footpaths - Mill Rd		18	18
Footpaths - Tabernacle Rd		75	75
Footpaths - Hindmarsh Rd (Grantley to Eyre)	(10)	60	50
Bashams Rd Footbridge Replacement		50	50
Guardrailing - Back Valley Rd Bridge		15	15
Guardrailing - Nottle Rd Bridge		25	25
Guardrailing - Memory Grove Bridge		20	20
Guardrailing - Oval Road		50	50
Guardrailing Replacement - Waitpinga Rd		60	60
Bridge / Grantley Railway Crossing Design		20	20
Minor Traffic Treatments		90	90
Plant & Machinery	(222)	716	494
Depot Buildings and Equipment		68	68
Old Library - Roof Repairs		60	60
Civic Centre - Roof Walkway, Furniture and Equipment		35	35
IT and Communications		256	256
TOTAL CAPITAL BUDGET	(407)	6,565	6,158

OPERATING BUDGET

For the Year Ending 30 June 2014



ACTIVITY	Revenue \$ '000	Expenses \$ '000	Net \$ '000
Business Undertakings			
Caravan Park	(242)	83	(159)
Private Works	(11)	10	(1)
Horse Tram	(411)	500	89
Whale Centre	(208)	407	199
Community Services			
Crime Prevention		81	81
Fire Protection	(11)	79	68
Health Services	(1)	2	1
Senior Citizen Facilities		23	23
Community Assistance	(9)	447	438
Aged Services	(77)	83	6
Youth Development	(120)	120	0
Fleurieu Families	(300)	302	2
Caring Neighbourhood Projects	(145)	140	(5)
Community Transport - SCOTS	(435)	431	(4)
Old School Building	(5)	36	31
Cemetery	(121)	253	132
Public Conveniences		304	304
Carparking	(119)	108	(11)
Culture			
Library	(64)	996	932
Town Hall	(16)	77	61
Other Cultural Services	(10)	100	90
Economic Development			
Tourism Marketing	(36)	212	176
Visitor Information Centre	(566)	822	256
Other Economic Development	(77)	373	296
Environment			
Waste Recycling / Collection		1273	1,273
Waste Disposal Facility	(4)	311	307
Coastal Protection		170	170
Other Environmental Projects	(69)	527	458
Stormwater Drainage		461	461
Street Cleaning		107	107
Street Lighting		335	335
Streetscaping	(9)	586	577
Recreation			
Parks and Gardens	(23)	1240	1,217
Outdoor Sports Facilities	(40)	465	425
Recreation Centre	(110)	282	172
Regulatory Services			
Dog and Cat Control	(79)	150	71
Building Control	(69)	291	222
Town Planning	(156)	967	811
Health Inspection	(23)	181	158
Parking Control	(101)	150	49
Other Regulatory Services	(8)	48	40

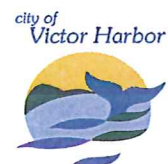
OPERATING BUDGET
For the Year Ending 30 June 2014



ACTIVITY Con't	Revenue \$ '000	Expenses \$ '000	Net \$ '000
Transport			
Sealed Roads	(176)	1801	1,625
Unsealed Roads		633	633
Kerbing and Footpaths		468	468
Bridges		300	300
Traffic Management		245	245
Community Bus Service	(9)	69	60
Plant, Depot and Indirect			
Plant and Machinery		44	44
Depot		310	310
Indirect Works	(3)	212	209
Unclassified Activities			
Other Property	(76)	81	5
Loans	(52)	930	878
Interest	(140)		(140)
Council Administration			
Administration NEC	(1)	809	808
Elected Members		292	292
Organisational	(89)	1736	1,647
Accounting / Finance			0
Payroll			0
Human Service			0
Information Technology	(1)	1	0
Communication			0
Rates Administration	(72)	305	233
Records			0
Occupancy	(5)	5	0
Customer Service		320	320
Revenue			
General Rates	(17,472)		(17,472)
LG Grants Commission	(336)		(336)
TOTAL OPERATING BUDGET	(22,107)	22,094	(13)

STATEMENT OF COMPREHENSIVE INCOME

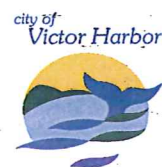
For the Year Ending 30 June 2014



	2012/13 Estimate \$'000	2013/14 Draft Budget \$'000
OPERATING INCOME		
Rates	16,123	17,472
Statutory charges	458	451
User charges	2,086	2,438
Grants, subsidies and contributions	939	927
Investment income	261	225
Reimbursements	341	383
Other revenues	216	212
Total Income	20,424	22,108
OPERATING EXPENSES		
Employee costs	7,008	7,743
Materials, contracts and other expenses	8,144	8,594
Finance costs	963	930
Depreciation, amortisation and impairment	4,926	4,827
Total Expenses	21,041	22,094
OPERATING SURPLUS / (DEFICIT)	(617)	13
Asset Disposal and fair value adjustments	0	0
Amounts specifically for new or upgraded assets	296	140
Physical resources received free of charge	1,200	1,700
	1,496	1,840
NET SURPLUS / (DEFICIT)	879	1,853

BALANCE SHEET

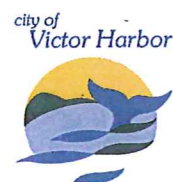
For the Year Ending 30 June 2014



	2012/13 Estimate \$'000	2013/14 Budget \$'000
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,366	43
Trade and Other Receivables	513	1,080
Inventories	267	256
Total Current Assets	3,146	1,379
Non-Current Assets		
Financial Assets	735	633
Infrastructure, Property, Plant and Equipment	238,612	256,936
Other Non-Current Assets	465	465
Total Non-Current Assets	239,347	257,569
TOTAL ASSETS	242,493	258,948
LIABILITIES		
Current Liabilities		
Trade and Other Payables	1,188	2,388
Borrowings	1,294	1,572
Provisions	760	700
Total Current Liabilities	3,242	4,660
Non-Current Liabilities		
Borrowings	15,769	17,410
Provisions	920	700
Total Non-Current Liabilities	16,689	18,110
TOTAL LIABILITIES	19,931	22,770
NET ASSETS	222,562	236,178
EQUITY		
Accumulated Surplus	55,341	57,089
Asset Revaluation Reserve	165,078	176,841
Other Reserves	2,143	2,248
TOTAL EQUITY	222,562	236,178

STATEMENT OF CHANGES IN EQUITY

For the Year Ending 30 June 2014



	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves	TOTAL EQUITY
13/14 Budget	\$'000	\$'000	\$'000	\$'000
Balance at end of previous reporting period	55,341	165,078	2,143	222,562
Net Surplus / (Deficit) for Year	1,853	-	-	1,853
Gain on revaluation of infrastructure, property, plant & equipment	-	11,763	0	11,763
Transfers between Reserves	(105)	-	105	-
Balance at end of period	57,089	176,841	2,248	236,178

	\$'000	\$'000	\$'000	\$'000
12/13 Estimate	\$'000	\$'000	\$'000	\$'000
Balance at end of previous reporting period	54,392	161,975	2,213	218,580
Net Surplus / (Deficit) for Year	879	-	-	879
Changes in revaluation surplus - infrastructure, property, plant & equipment	-	3,103	0	3,103
Transfers between Reserves	70	-	(70)	-
Balance at end of period	55,341	165,078	2,143	222,562

CASHFLOW STATEMENT

For the Year Ending 30 June 2014



	2012/13 Estimate \$'000	2013/14 Draft Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts		
Operating Receipts	19,560	20,803
Investment Receipts	261	225
Payments		
Operating Payments to Suppliers and Employees	(16,833)	(18,776)
Finance Payments	(963)	(930)
Net cash provided by (or used in) operating activities	2,025	1,322
CASHFLOWS FROM INVESTING ACTIVITIES		
Receipts		
Grants specifically for new or upgraded assets	296	140
Sale of replaced assets	234	267
Sale of surplus assets	-	-
Repayments of loans by community groups	78	78
Payments		
Expenditure on renewal/replacement of assets	(2,794)	(3,262)
Expenditure on new/upgraded assets	(1,748)	(1,990)
Net cash provided by (or used in) investing activities	(3,934)	(4,767)
CASHFLOWS FROM FINANCING ACTIVITIES		
Receipts		
Proceeds from borrowings	2,000	2,500
Payments		
Repayments of borrowings	(1,294)	(1,378)
Net cash provided by (or used in) financing activities	706	1,122
NET INCREASE (DECREASE) IN CASH HELD	(1,203)	(2,323)
Cash & cash equivalents at beginning of period	3,569	2,366
CASH & CASH EQUIVALENTS AT END OF PERIOD	2,366	43