

## **12.15. BUDGET REVIEW FORECAST #3 – MARCH 2024**

### **REPORT PURPOSE**

The purpose of this report is for Council to review and adopt the March 2024 Budget Review Forecast #3 for 2023/24 Financial Year, which has been received and recommended to Council by Council's Audit and Risk Committee on 13 May 2024.

### **RECOMMENDATION**

**That Council receive the Draft March 2024 Budget Review Forecast #3 Report and adopt the document as a revised budget for the 2023/2024 Financial Year.**

## **12.16. DRAFT ANNUAL BUSINESS PLAN AND BUDGET 2024/25 FOR COMMUNITY CONSULTATION**

### **REPORT PURPOSE**

The purpose of this report is for Council to adopt the Draft Annual Business Plan and Annual Budget for the year ended 30 June 2025, for the purpose of community and stakeholder consultation.

### **RECOMMENDATION**

**That Council:**

- 1. Having reviewed the Draft Annual Business Plan and Budget 2024/25 as tabled, confirms it is satisfied that the requirements of Section 123 of the Local Government Act 1999 have been met;**
- 2. Endorse the Draft Annual Business Plan and Budget 2024/25 for the purpose of community and stakeholder consultation, pursuant to the Local Government Act 1999, with the inclusion of the proposed Operational New Initiatives, new and upgrade capital projects and capital renewals for 2024/25 as tabled;**
- 3. Endorse the Draft Long Term Financial Plan 2025-2034 Financial Summary as tabled for the purpose of community and stakeholder consultation;**
- 4. Endorse the community consultation plan as outlined, with the consultation period covering Tuesday 21 May 2024 to Wednesday 12 June 2024.**
- 5. Endorse that one hour will be set aside at the June Ordinary Meeting of Council to be held on Monday 17 June 2024 at 6.30pm, to allow members of the public the opportunity to ask questions and make submissions to the Elected Members with respect to Council's Draft Annual Business Plan and Budget 2024/2025.**

*Please note that the Annual Business Plan document will be a late attachment and will be circulated under separate cover.*

**12.16 DRAFT ANNUAL BUSINESS PLAN AND BUDGET 2024/25 FOR COMMUNITY CONSULTATION**

REPORT INFORMATION								
<b>Report Title</b>	Draft Annual Business Plan and Budget 2024/25 for Community Consultation							
<b>Document ID</b>	29272							
<b>Organisational Unit</b>	Corporate & Community							
<b>Responsible Officer</b>	Manager Finance & Business - Bonnie Kelso							
<b>Report Attachment/s</b>	Yes 29175 Draft Annual Business Plan & Budget 2024/25 29193 Draft Long Term Financial Plan Summary 2025-2034							
REPORT PURPOSE								
The purpose of this report is for Council to adopt the Draft Annual Business Plan and Annual Budget for the year ended 30 June 2025, for the purpose of community and stakeholder consultation.								
REPORT DECISION MAKING CONSIDERATIONS								
<b>Council Role</b>	Regulate - Specific role in response to legislation and compliance - direct, specific or general in nature (such as duty of care)							
<b>Strategic Alignment</b>	SDP GOAL: Not Applicable SDP ACTION: Not Applicable							
<b>Annual Business Plan 2023/24</b>	ABP INITIATIVE: Not Applicable ABP PROJECT: Not Applicable							
<b>Legislation</b>	Not Applicable							
<b>Policy</b>	Public Consultation & Community Engagement 2.63.1							
<b>Budget Implications</b>	Not Applicable							
	<table border="1"> <thead> <tr> <th>DESCRIPTION</th> <th>BUDGET AMOUNT \$</th> <th>YTD \$</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		DESCRIPTION	BUDGET AMOUNT \$	YTD \$			
DESCRIPTION	BUDGET AMOUNT \$	YTD \$						
	Budget assessment comments:							
<b>Risk Implications</b>	Not Applicable							
<b>Resource Implications</b>	Not Applicable							
<b>Public Consultation</b>	Yes - Mandatory							
<b>IAP2 Commitment</b>	CONSULT - We will keep you informed, listen to and acknowledge concerns and aspirations, and provide feedback on how public feedback input has influenced the decision.							

## OFFICER'S RECOMMENDATION

### That Council:

1. Having reviewed the Draft Annual Business Plan and Budget 2024/25 as tabled, confirms it is satisfied that the requirements of Section 123 of the Local Government Act 1999 have been met;
2. Endorse the Draft Annual Business Plan and Budget 2024/25 for the purpose of community and stakeholder consultation, pursuant to the Local Government Act 1999, with the inclusion of the proposed Operational New Initiatives, new and upgrade capital projects and capital renewals for 2024/25 as tabled;
3. Endorse the Draft Long Term Financial Plan 2025-2034 Financial Summary as tabled for the purpose of community and stakeholder consultation;
4. Endorse the community consultation plan as outlined, with the consultation period covering Tuesday 21 May 2024 to Wednesday 12 June 2024.
5. Endorse that one hour will be set aside at the June Ordinary Meeting of Council to be held on Monday 17 June 2024 at 6.30pm, to allow members of the public the opportunity to ask questions and make submissions to the Elected Members with respect to Council's Draft Annual Business Plan and Budget 2024/2025.

## REPORT DETAIL

The Local Government Act requires that Council adopt an Annual Business Plan and Budget each year. Section 123 of the Act requires that the annual business plan should include:

- a summary of the Council's longer term objectives, as set out in its strategic management plans;
- significant influences for the year including financial factors, asset renewal needs and progress on continuing projects;
- the Council's specific objectives for the next year against which its performance will be measured;
- the activities (services and projects) that the Council intends to undertake to achieve its objectives;
- a summary of the proposed sources of revenue for the year;
- the Council's proposed approach to rating for the year and what it means for ratepayers.

The Act also sets out requirements for consultation before adopting an annual business plan.

The Draft Annual Business Plan and Budget 2024/25 addresses the requirements of the Act and has been developed from the Strategic Directions Plan, Strategic Asset Management Plan, Long Term Financial Plan and Council's other adopted plans and strategies, to propose the following be considered for 2024/25 financial year:

- continuing services;
- capital works renewal programs;
- new and upgrade capital projects; and
- operational new initiatives.

Councillors have participated with staff through an information session in the development of the Draft Annual Business Plan & Budget for 2024/25 for adoption for community and stakeholder consultation and feedback.

Some key elements of the Draft Annual Business Plan and Budget 2024/25 are:

- Completion of the upgrade to Inclusive Change Facilities at the Ravensdale Sporting Complex, to be jointly funded through the Department of Sport and Recreation;
- Progression of the redevelopment of the Council Depot;
- Completion of Safety Upgrade and replacement of the Control Panel on the Marina Footbridge;
- Streetscaping improvements to Dublin and London Streets;
- \$800,000 towards Council's Road Resealing program;
- New fish cleaning station at Axel Stenross and addition of lights at Billy lights Point.

The Draft Annual Business Plan and Budget 2024/25 proposes increases in revenue from rates and service charges as follows:

- Total general rate revenue increase of 6.3%;
- \$650 on the Fixed Charge component of the general rate, which is included in the total rate revenue increase of 6.3%;
- Rates to be calculated on Capital Value as per Legislative requirements;
- Unit charges for waste and recycling collection will increase by 6.3% per service;
- Regional Landscape Levy increases on average by 7%, as advised by the Eyre Peninsula Landscape Board.

It is proposed that community and stakeholder engagement on the Draft Annual Business Plan and Budget 2024/25 will focus on:

- informing the community about the Draft Annual Business Plan, its purpose and the opportunity for community to respond;
- seeking feedback both generally and on the underpinning principles of the Draft Annual Business Plan and Annual Budget.

The Draft Long Term Financial Plan being presented reflects the 2022/23 audited financial figures, the 2023/24 March Budget Review, and the Strategic Asset Management Plan projected asset management requirements.

The following specific matters are noted in relation to the Long Term Financial Plan:

- Operational expenditure and revenue is based on the March 2024 Budget Review, and the 2024/25 Budget as Year 1 (Representing service delivery, programs, administration and governance);
- Operational activity planned and funded to continue at current levels with limited scope for growth in services or service levels;
- Wages have been increased at 10.8% for Year 1, based on CPI plus legislated Superannuation Guarantee, plus additional resourcing provided for in the outdoor operational areas of Civil and Open Spaces. These increases have been partially offset by savings in contractor costs. Year 2 wage increases are proposed at CPI plus 2% plus legislated Superannuation Guarantee. From Year 3 onwards, wage increases are estimated at CPI with an additional 1% included annually to allow for growth into the future;
- CPI on other costs associated with the operations of Council have been based on 4% annually from Years 2 to 10, plus an additional allowance for materials cost increases of 0.5% above CPI.
- Total general rate revenue increase settings are identified as;
  - 6.3% for Year 1;
  - 6.0% for Year 2, equating to CPI plus 2%;
  - 5.0% for Years 3 to 10, equating to CPI plus 1%.
- An allocation of \$300,000 per year has been included for ongoing Operating New Initiatives;



In line with the development of the Strategic Asset Management Plan, the Long Term Financial Plan includes:

- Asset Renewals in line with Council’s Asset Register;
- An allocation of \$800,000 for road renewals annually;
- An allocation of \$500,000 per annum over the ten-year period for Stormwater projects;
- An addition \$750,000 per annum over the ten-year period to allow for additional renewal requirements and /or future asset developments;
- \$350,000 per annum provisional allocation for other new capital projects;
- Allocation of \$1,000,000 in Year 2 for Marina Redevelopments that are expected to be identified as part of the Marina Masterplan;
- Allocation of \$750,000 in Year 2 for the purpose of redevelopment to the Flinders Theatre.
- Allocation of \$420,000 in Year 2 for the implementation of the outcomes from Washington Street designs carried out in Year 1;
- Allocation of \$400,000 in Year 2 for the replacement of the roof and Air Conditioner at the Civic Centre.

### **Community Consultation**

Community Consultation for the Draft Annual Business Plan 2024/25 will commence on Tuesday 21 May 2024 and conclude on Wednesday 12 June 2024. During this time the following advertising will take place inviting community members to comment:

- Radio Advertising
- Council’s Social Media Platforms
- Council’s Website
- Public Notices and advertising in Local Newspapers

The above advertising will direct all interested parties to Council’s online Engagement Hub platform and dedicated “Your Say” website page. This will allow people to easily review the draft documents and submit their feedback through one source.

Community Information sessions are scheduled for Tuesday 11 June 2024 at 2pm and 6pm where information will be provided regarding the Draft Annual Business Plan and Budget as well as the opportunity for the community to ask questions to staff and Councillors.

Council will set aside one hour at the Ordinary Council Meeting to be held on Monday 17 June 2024 at 6.30pm, to allow members of the public the opportunity to ask questions and make submissions with respect to Council’s Draft Annual Business Plan and Budget 2024/2025.

After considering community and stakeholder feedback and any new or revised information, Council will determine the final project priorities for inclusion together with final revenue and other settings in order to adopt the Annual Business Plan 2024/25 and Annual Budget 2024/25 that supports a financially sustainable long-term future.

At the Audit & Risk Committee Meeting held on 13 May 2024, the following recommendations were endorsed:

**AUDIT&RISK 24/068**

**Moved: Ian Swan**

**Seconded: Councillor Linn**

**That the Audit & Risk Committee:**

- 1. Notes the Draft Annual Business Plan and Budget 2024/25 Doc ID 28783, and the Draft Long Term Financial Plan 2025-2034 Summary Doc ID 28532; and**
- 2. Recommend that Council consider the Draft Annual Business Plan and Budget 2024/25 Doc ID 28783, and the Draft Long Term Financial Plan 2025-2034 Summary Doc ID 28532 for adoption for the purpose of community consultation.**

**CARRIED**



CITY OF PORT LINCOLN  
**DRAFT ANNUAL  
BUDGET 2024-25**

For Adoption By Council For Public Consultation - 20 May 2024

Doc ID 29175



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**UNIFORM PRESENTATION OF FINANCES  
FOR THE YEAR ENDED 30TH JUNE 2025**

	Forecast #3 2023/24	Draft Annual Budget 2024/25
	\$	\$
Income	27,210,194	28,778,002
Expenses	<u>(27,530,666)</u>	<u>(29,434,003)</u>
<b>Operating Surplus/(Deficit)</b>	<b>(320,472)</b>	<b>(656,001)</b>
<b>Net Outlays on Existing Assets</b>		
Capital Expenditure on renewal and replacement of Existing Assets	<b>(5,875,352)</b>	<b>(3,469,500)</b>
Add back Depreciation, Amortisation & Impairment	4,832,992	5,198,153
Proceeds from Sale of Replaced Assets	<u>125,000</u>	<u>34,000</u>
	<b>(917,360)</b>	1,762,653
<b>Net Outlays on New and Upgraded Assets</b>		
Capital Expenditure on New and Upgraded Assets	<b>(9,765,566)</b>	<b>(949,500)</b>
Amounts received specifically for New and Upgraded Assets	<u>1,690,183</u>	<u>476,000</u>
	<b>(8,075,383)</b>	<b>(473,500)</b>
<b>Net Lending/(Borrowing) for Financial Year</b>	<b>(9,313,215)</b>	<b>633,152</b>

This note is a high level summary of both operating and capital investment activities of the Council prepared on a simplified Uniform Presentation Framework basis. All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis. The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.

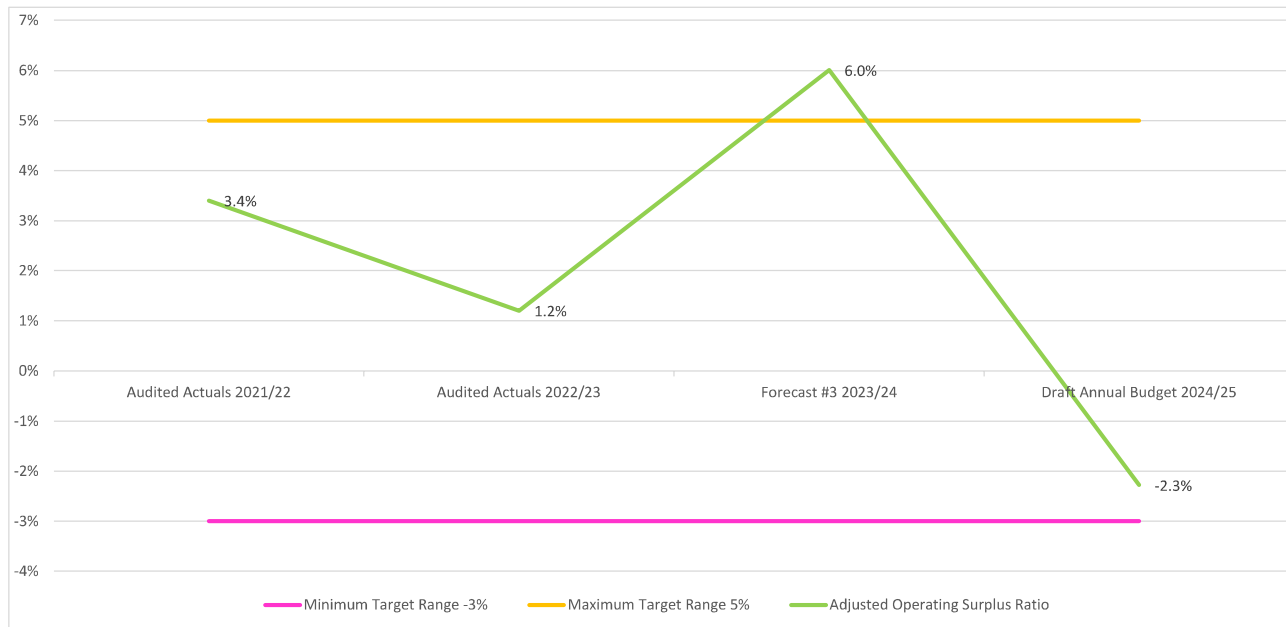
**FINANCIAL INDICATORS  
FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2021/22	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Operating Surplus Ratio</b>				
<u>Operating Surplus/(Deficit)</u> Operating Revenue	5.5%	3.8%	-1.2%	-2.3%

This ratio expresses the operating surplus as a percentage of operating revenue. Council's Target Range is -3% to +5%.

<b>Adjusted Operating Surplus Ratio</b>	3.4%	1.2%	6.0%	-2.3%
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In recent years the Federal Government has made advance payments prior to 30th June from future year allocations of financial assistance grants. The **Adjusted Operating Surplus Ratio** adjusts for the resulting distortion in the disclosed operating result for each year.



“Is Council covering its operating expenditure and depreciation charge from its operating revenue?”

- A positive percentage result indicates that Council is covering costs and indicates available funding for future capital expenditure or ability to pay down debt.
- A negative percentage result indicates that Council is not covering costs and indicates the percentage increase required in operating revenue or the approximate decrease in operating expenses required to achieve a break-even operating.

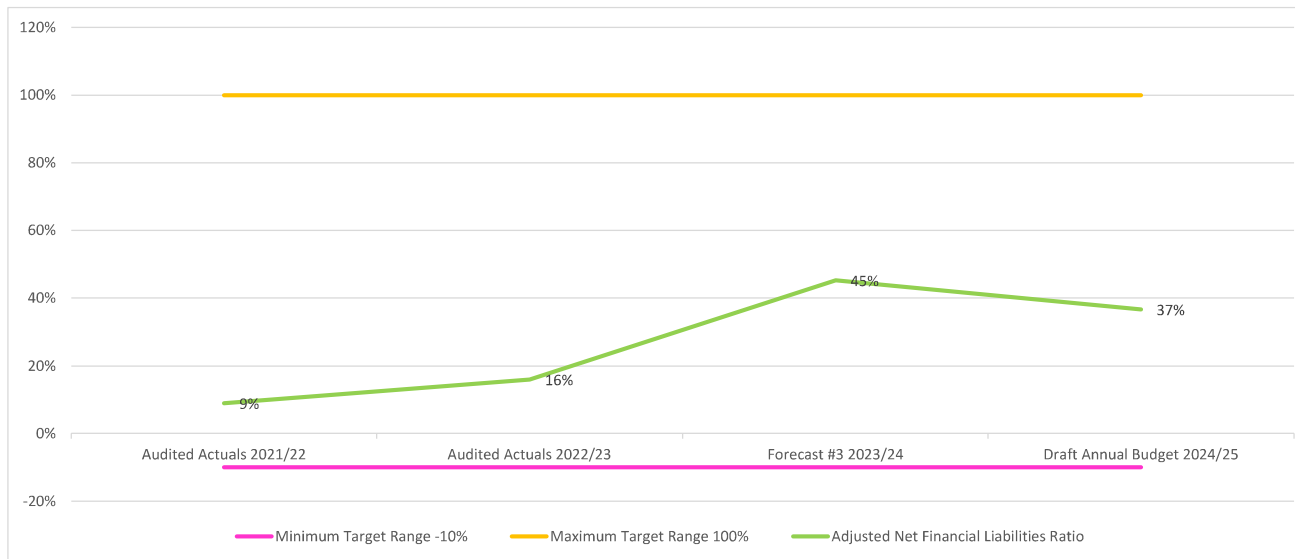
**FINANCIAL INDICATORS  
FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2021/22	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Net Financial Liabilities Ratio</b>				
<u>Net Financial Liabilities</u> Total Operating Revenue	31%	7%	41%	37%

*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. Council's Target Range is -10% to +100%.*

<b>Adjusted Net Financial Liabilities Ratio</b>	9%	16%	45%	37%
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*In recent years the Federal Government has made advance payments prior to 30th June from future year allocations of financial assistance grants. The Adjusted Net Financial Liabilities Ratio adjusts for the resulting distortion in the disclosed operating result for each year.*



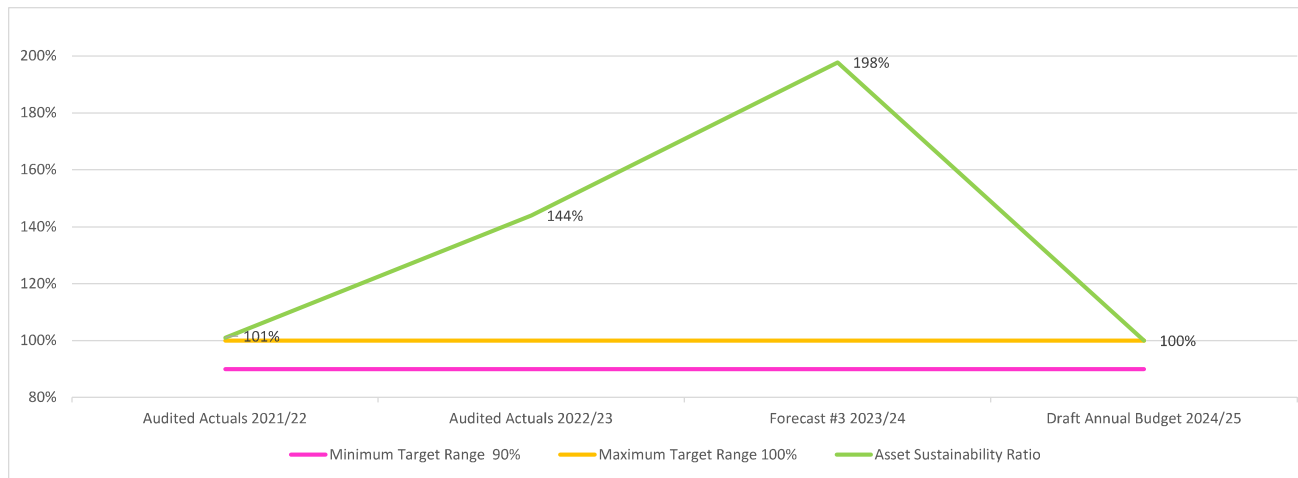
*“Does Council have a manageable level of debt and other liabilities when considering its available revenue and other cash reserves?”*

- A Target Range of -10% to 100% indicates that Council has a manageable level of debt and other liabilities.

**FINANCIAL INDICATORS  
FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2021/22	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Asset Sustainability Ratio</b>				
<u>Net Asset Renewals</u>	101%	144%	198%	100%
Infrastructure & Asset Management Plan required Expenditure				

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. Council's Target Range is 90% to 100%.



“Is Council replacing its assets at the same rate as the assets are wearing out?”

- A result within the Target Range of 90% to 100% indicates that sufficient funds have been allocated to replace Council assets.
- The Draft Annual Budget 2024/25 Asset Sustainability Ratio is 100%.
- This indicates that Council is allocating sufficient funds to replace its assets.

**Summary (based on the three ratios)**

The above ratios indicate that the Draft Annual Budget 2024/25 is financially sustainable:

- The Adjusted Operating Surplus Ratio is within the Target Range.
- The Adjusted Net Financial Liabilities Ratio is at an acceptable level.
- The Asset Sustainability Ratio of 100% is within the Target Range.



**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
	\$	\$	\$
<b>INCOME</b>			
Rates	16,384,160	17,749,540	18,876,206
Statutory charges	349,092	341,250	342,250
User charges	2,914,073	3,212,395	3,448,902
Grants, subsidies and contributions - capital	429,081	2,290,817	6,000
Grants, subsidies and contributions - operational	3,352,218	1,412,597	3,141,085
Investment income	275,193	223,822	125,968
Reimbursements	624,188	710,214	1,486,393
Other income	1,074,944	1,204,141	1,336,198
Operational new initiatives income	-	65,418	15,000
<b>Total Income</b>	<b>25,402,949</b>	<b>27,210,194</b>	<b>28,778,002</b>
<b>EXPENSES</b>			
Employee costs	6,574,847	8,253,734	9,106,822
Materials, contracts & other expenses	12,911,977	13,318,520	13,739,798
Depreciation, amortisation & impairment	4,691,511	4,832,992	5,198,153
Finance costs	247,571	475,260	787,230
Operational new initiatives	-	650,160	602,000
<b>Total Expenses</b>	<b>24,425,906</b>	<b>27,530,666</b>	<b>29,434,003</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>977,043</b>	<b>(320,472)</b>	<b>(656,001)</b>
Asset disposal & fair value adjustments	(518,332)	-	-
Capital Income	1,031,101	1,690,183	476,000
Physical resources received free of charge	20,500	-	-
<b>NET SURPLUS / (DEFICIT)</b>	<b>1,510,312</b>	<b>1,369,711</b>	<b>(180,001)</b>
Transferred to Equity Statement			
<b>Other Comprehensive Income</b>			
Changes in revaluation surplus - IPP&E	10,301,739	-	-
<b>Total Other Comprehensive Income</b>	<b>10,301,739</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>11,812,051</b>	<b>1,369,711</b>	<b>(180,001)</b>

**BALANCE SHEET**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
	\$	\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	8,946,151	7,202,835	7,299,639
Trade and Other Receivables	2,139,021	2,139,021	2,139,021
Financial Assets	89,921	92,569	96,160
<b>Total Current Assets</b>	<b>11,175,093</b>	<b>9,434,425</b>	<b>9,534,820</b>
<b>Non-Current Assets</b>			
Financial Assets	467,713	375,144	278,984
Other Non-Current Assets	3,687,760	-	-
Infrastructure, Property, Plant & Equipment	233,014,246	247,384,932	246,571,779
<b>Total Non-Current Assets</b>	<b>237,169,719</b>	<b>247,760,076</b>	<b>246,850,763</b>
<b>Total Assets</b>	<b>248,344,812</b>	<b>257,194,501</b>	<b>256,385,583</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	4,380,936	4,544,561	4,541,061
Borrowings	708,973	708,973	708,973
Provisions	911,365	911,365	911,365
<b>Total Current Liabilities</b>	<b>6,001,274</b>	<b>6,164,899</b>	<b>6,161,399</b>
<b>Non-Current Liabilities</b>			
Borrowings	6,104,589	13,420,942	12,795,525
Provisions	1,387,986	1,387,986	1,387,986
<b>Total Non-Current Liabilities</b>	<b>7,492,575</b>	<b>14,808,928</b>	<b>14,183,511</b>
<b>Total Liabilities</b>	<b>13,493,849</b>	<b>20,973,827</b>	<b>20,344,910</b>
<b>NET ASSETS</b>	<b>234,850,963</b>	<b>236,220,674</b>	<b>236,040,673</b>
<b>EQUITY</b>			
Accumulated Surplus	44,468,390	46,048,101	45,978,100
Asset Revaluation Reserves	188,921,150	188,921,150	188,921,150
Other Reserves	1,461,423	1,251,423	1,141,423
<b>TOTAL EQUITY</b>	<b>234,850,963</b>	<b>236,220,674</b>	<b>236,040,673</b>

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

	Audited Actuals 2022/23	Forecast #3 2023/24	Draft Annual Budget 2024/25
	\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<u>Receipts</u>			
Operating receipts	24,809,769	26,104,026	27,715,856
Investment receipts	275,193	223,822	125,968
<u>Payments</u>			
Operating payments to suppliers & employees	(19,326,894)	(21,218,819)	(22,368,318)
Finance payments	(197,568)	(475,260)	(787,230)
<b>Net Cash provided by (or used in) Operating Activities</b>	<b>5,560,500</b>	<b>4,633,769</b>	<b>4,686,276</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<u>Receipts</u>			
Amounts specifically for new or upgraded assets	1,031,101	1,690,183	476,000
Grants utilised for capital purposes	429,081	-	-
Sale of replaced assets	195,455	125,000	34,000
Repayments of loans by community groups	142,797	89,921	92,569
<u>Payments</u>			
Expenditure on renewal/replacement of assets	(3,452,693)	(5,875,352)	(3,469,500)
Expenditure on new/upgraded assets	(4,608,989)	(9,765,566)	(949,500)
<b>Net Cash provided by (or used in) Investing Activities</b>	<b>(6,263,248)</b>	<b>(13,735,814)</b>	<b>(3,816,431)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<u>Receipts</u>			
Proceeds from borrowings	-	8,292,000	-
Proceeds from aged care facility deposits	-	190,000	-
<u>Payments</u>			
Repayments of borrowings	(521,442)	(975,647)	(625,417)
Repayment of lease liabilities	(198,280)	(147,624)	(147,624)
Repayment of aged care facility deposits	(138,750)	-	-
<b>Net cash provided by (or used in) Financing Activities</b>	<b>(858,472)</b>	<b>7,358,729</b>	<b>(773,041)</b>
<b>Net Increase (Decrease) in cash Held</b>	<b>(1,561,220)</b>	<b>(1,743,316)</b>	<b>96,804</b>
Cash & Cash Equivalents at beginning of Period	10,507,371	8,946,151	7,202,835
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>8,946,151</b>	<b>7,202,835</b>	<b>7,299,639</b>

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30TH JUNE 2025

	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves	Total Equity
	\$	\$	\$	\$
<b>Draft Annual Budget 2024/25</b>				
<b>Balance at end of previous reporting period</b>	<b>46,048,101</b>	<b>188,921,150</b>	<b>1,251,423</b>	<b>236,220,674</b>
Restated opening balance	46,048,101	188,921,150	1,251,423	236,220,674
<b>Net Surplus/ (Deficit) for Year</b>	<b>(180,001)</b>	<b>-</b>	<b>-</b>	<b>(180,001)</b>
<b>Other Comprehensive Income</b>				
Transfers between reserves	110,000	-	(110,000)	-
<b>Balance at End of Period - 30 June 2024</b>	<b>45,978,100</b>	<b>188,921,150</b>	<b>1,141,423</b>	<b>236,040,673</b>
<b>Forecast #3 2023/24</b>				
<b>Balance at end of previous reporting period</b>	<b>44,468,390</b>	<b>188,921,150</b>	<b>1,461,423</b>	<b>234,850,963</b>
Restated opening balance	44,468,390	188,921,150	1,461,423	234,850,963
<b>Net Surplus/ (Deficit) for Year</b>	<b>1,369,711</b>	<b>-</b>	<b>-</b>	<b>1,369,711</b>
<b>Other Comprehensive Income</b>				
Transfers between reserves	210,000	-	(210,000)	-
<b>Balance at End of Period - 30 June 2024</b>	<b>46,048,101</b>	<b>188,921,150</b>	<b>1,251,423</b>	<b>236,220,674</b>
<b>Audited Actuals 2022/23</b>				
<b>Balance at end of previous reporting period</b>	<b>43,070,963</b>	<b>178,619,411</b>	<b>1,348,538</b>	<b>223,038,912</b>
Restated opening balance	43,070,963	178,619,411	1,348,538	223,038,912
<b>Net Surplus/ (Deficit) for Year</b>	<b>1,510,312</b>	<b>-</b>	<b>-</b>	<b>1,510,312</b>
<b>Other Comprehensive Income</b>				
Gain on revaluation of infrastructure, property, plant & equipment	-	10,301,739	-	10,301,739
Transfers between reserves	(112,885)	-	112,885	-
<b>Balance at End of Period - 30 June 2023</b>	<b>44,468,390</b>	<b>188,921,150</b>	<b>1,461,423</b>	<b>234,850,963</b>

**RATES INCOME**  
**FOR THE YEAR ENDED 30th JUNE 2025**

	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>RATE REVENUES</b>		
<u>General Rates</u>	14,138,257	16,054,479
Before Discretionary rebates, remissions & writeoffs		
<u>Other Rates</u>		
Eyre Peninsula Regional Landscape Levy	771,096	816,385
Recycling Service Charge	477,651	508,800
Waste Collection Service Charge	2,534,550	2,696,715
<u>Other Charges</u>		
Penalties for late payment	110,000	110,000
Rates & Legal Costs Recovered	10,000	25,000
<u>Less rebates, remissions &amp; writeoffs</u>		
Mandatory Rebates	(179,362)	(218,595)
Discretionary Rebates	(31,652)	(1,032,578)
Rates General Remitted	(5,000)	(5,000)
Rates Fines Remitted	(1,000)	(1,000)
Rates Discount	(75,000)	(78,000)
	17,749,540	18,876,206
<b>ADJUSTED RATES FOR STATEMENT OF COMPREHENSIVE INCOME</b>	<b>17,749,540</b>	<b>18,876,206</b>

## Operating Income 2024/25

	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Administration</b>		
1000. General Operations	\$48,800	\$51,000
1020. Rates	\$14,727,339	\$15,645,691
1030. Grants	\$88,984	\$1,960,840
1040. Public Relations	\$2,500	\$2,500
1060. Administration Other	\$474,064	\$533,796
<b>Total Administration</b>	<b>\$15,341,687</b>	<b>\$18,193,827</b>
<b>Public Order &amp; Safety</b>		
1100. Dog Control	\$171,250	\$149,250
1110. Fire Protection	\$3,000	\$3,000
1140. Other General Public Services	\$8,500	\$8,000
<b>Total Public Order &amp; Safety</b>	<b>\$182,750</b>	<b>\$160,250</b>
<b>Health</b>		
1260. Health Inspections	\$13,220	\$14,220
<b>Total Health</b>	<b>\$13,220</b>	<b>\$14,220</b>
<b>Social Security &amp; Welfare</b>		
1300. Aged Homes	\$96,615	\$33,740
<b>Total Social Security &amp; Welfare</b>	<b>\$96,615</b>	<b>\$33,740</b>
<b>Housing &amp; Community Amenities</b>		
1400. Cemeteries	\$140,960	\$130,960
1430. Sanitary & Garbage	\$1,837,688	\$1,735,000
1460. Town Planning	\$445,930	\$1,233,397
1490. Waste & Recycling Centre	\$3,012,201	\$3,205,515
<b>Total Housing &amp; Community Amenities</b>	<b>\$5,436,779</b>	<b>\$6,304,872</b>
<b>Protection of the Environment</b>		
1520. Protection of the Environment	\$4,250	\$0
1530. Effluent re-use Programme	\$40,000	\$40,000
<b>Total Protection of the Environment</b>	<b>\$44,250</b>	<b>\$40,000</b>
	<b>\$0</b>	<b>\$0</b>
<b>Sport &amp; Recreation</b>		
	<b>\$0</b>	<b>\$0</b>
1600. Halls	\$203,000	\$220,000
1610. Libraries	\$117,285	\$117,235
1630. Parks & Gardens	\$2,292,817	\$8,000
1640. Sport & Recreation	\$221,000	\$221,000
1660. Performing Arts	\$77,000	\$77,000
1670. Other Cultural Services	\$15,000	\$70,000
<b>Total Sport &amp; Recreation</b>	<b>\$2,926,102</b>	<b>\$713,235</b>

## Operating Income 2024/25

	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Mining, Manufacturing &amp; Construction</b>		
1900. Building Act	\$52,000	\$52,000
<b>Total Mining, Manufacturing &amp; Construction</b>	<b>\$52,000</b>	<b>\$52,000</b>
<b>Transport &amp; Communication</b>		
2010. Road Maintenance	\$861,628	\$730,010
2030. Parking on Street	\$35,500	\$35,500
<b>Total Transport &amp; Communication</b>	<b>\$897,128</b>	<b>\$765,510</b>
<b>Economic Affairs</b>		
2160. Tourism	\$765,565	\$745,148
<b>Total Economic Affairs</b>	<b>\$765,565</b>	<b>\$745,148</b>
<b>Other Purposes</b>		
2200. Public Debt Transaction	\$23,822	\$15,968
2210. Plant Operations	\$226,000	\$226,000
2220. Depot & Overhead	\$869,196	\$887,678
2240. Pest Plants	\$15,000	\$0
2250. Other Property & Services	\$310,080	\$600,554
2260. Other General Purpose	\$10,000	\$25,000
<b>Total Other Purposes</b>	<b>\$1,454,098</b>	<b>\$1,755,200</b>

## Operating Expenditure 2024/25

	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Administration</b>		
1000. General Operations	\$4,731,659	4,617,566
1020. Rates	\$771,274	824,790
1040. Public Relations	\$176,705	136,500
1050. Elected Members	\$233,050	254,410
1060. Administration Other	\$172,626	174,698
<b>Total Administration</b>	<b>\$6,085,314</b>	<b>6,007,964</b>
<b>Public Order &amp; Safety</b>		
1100. Dog Control	\$353,741	476,325
1110. Fire Protection	\$214,414	209,500
1140. Other General Public Services	\$104,605	15,150
<b>Total Public Order &amp; Safety</b>	<b>\$672,760</b>	<b>700,975</b>
<b>Health</b>		
1250. Health Prevention Services	\$0	-
1260. Health Inspections	\$274,425	258,017
1270. Vertebrate Pests	\$4,796	2,000
1280. Noxious Insects	\$700	1,000
1290. Other Health Services	\$500	500
<b>Total Health</b>	<b>\$280,421</b>	<b>261,517</b>
<b>Social Security &amp; Welfare</b>		
1300. Aged Homes	\$88,674	50,655
1310. Childcare	\$0	-
1330. Other Social Security & Welfare Se	\$23,000	-
<b>Total Social Security &amp; Welfare</b>	<b>\$111,674</b>	<b>50,655</b>
<b>Housing &amp; Community Amenities</b>		
1400. Cemeteries	\$147,537	145,477
1420. Public Conveniences	\$229,887	233,600
1430. Sanitary & Garbage	\$4,448,180	4,342,372
1440. Street Cleaning	\$117,096	167,000
1450. Street Lighting	\$274,000	280,000
1460. Town Planning	\$729,454	1,365,492
1470. Stormwater Drainage	\$633,176	554,638
1480. Other Housing & Community Servi	\$50,000	-
<b>Total Housing &amp; Community Amenities</b>	<b>\$6,629,330</b>	<b>7,088,579</b>
<b>Protection of the Environment</b>		
1520. Protection of the Environment	\$66,483	47,033
1530. Effluent re-use Programme	\$169,490	142,987
<b>Total Protection of the Environment</b>	<b>\$235,973</b>	<b>190,020</b>



## Operating Expenditure 2024/25

	Forecast #3 2023/24	Draft Annual Budget 2024/25
<b>Sport &amp; Recreation</b>		
1600. Halls	\$758,965	789,290
1610. Libraries	\$765,321	784,065
1630. Parks & Gardens	\$1,220,253	641,594
1640. Sport & Recreation	\$1,479,839	1,662,833
1650. Swimming Centres	\$959,801	1,019,404
1660. Performing Arts	\$92,500	90,000
1670. Other Cultural Services	\$50,000	165,000
<b>Total Sport &amp; Recreation</b>	<b>\$5,326,679</b>	<b>5,152,186</b>
<b>Mining, Manufacturing &amp; Construction</b>		
1900. Building Act	\$227,454	121,745
<b>Total Mining, Manufacturing &amp; Construction</b>	<b>\$227,454</b>	<b>121,745</b>
<b>Transport &amp; Communication</b>		
2010. Road Maintenance	\$2,461,132	1,868,945
2030. Parking on Street	\$3,500	1,000
2070. Other Transport & Communicator	\$63,757	54,500
<b>Total Transport &amp; Communication</b>	<b>\$2,528,389</b>	<b>1,924,445</b>
<b>Economic Affairs</b>		
2110. Region Contribution	\$372,033	476,914
2120. Caravan Parks	\$6,182	5,000
2140. Parking off Street	\$7,000	7,000
2160. Tourism	\$1,315,683	1,209,344
2170. Nurseries	\$1,089	-
2180. Other Economic Services	\$45,000	-
<b>Total Economic Affairs</b>	<b>\$1,746,987</b>	<b>1,698,258</b>
<b>Other Purposes</b>		
2200. Public Debt Transaction	\$339,447	787,230
2210. Plant Operations	\$509,094	465,855
2220. Depot & Overhead	\$1,783,872	3,275,401
2230. Vandalism	\$34,399	24,500
2240. Pest Plants	\$42,965	40,000
2250. Other Property & Services	\$912,589	981,752
2260. Other General Purpose	\$63,319	662,921
<b>Total Other Purposes</b>	<b>\$3,685,685</b>	<b>6,237,659</b>

# CONTACT

## **Council Administration**

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**[www.portlincoln.sa.gov.au](http://www.portlincoln.sa.gov.au)**



City of  
**Port Lincoln**  
*Seafood Capital of Australia*

**City of Port Lincoln**  
**Draft Long Term Financial Plan 2025-2034 - For Council 20 May 2024**  
**ESTIMATED COMPREHENSIVE INCOME STATEMENT**

Year Ended 30 June:	2023 Actual \$('000)	2024 Estimate \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>INCOME</b>												
Rates	16,385	17,750	18,876	19,925	21,034	22,041	23,096	24,202	25,361	26,576	27,850	29,185
Statutory Charges	349	341	342	356	370	385	400	416	433	450	468	487
User Charges	2,914	3,212	3,450	3,588	3,732	3,881	4,036	4,197	4,365	4,540	4,722	4,911
Grants, subsidies, contributions	3,781	3,703	3,147	3,273	3,404	3,540	3,682	3,829	3,982	4,141	4,307	4,479
Investment Income	275	224	126	121	119	115	111	111	110	110	110	110
Reimbursements	624	710	1,486	1,545	1,607	1,671	1,738	1,808	1,880	1,955	2,033	2,114
Other Income	1,075	1,204	1,336	1,419	1,506	1,566	1,629	1,694	1,762	1,832	1,905	1,981
Operating New Initiatives Income	0	65	15	0	0	0	0	0	0	0	0	0
<b>Total Revenues</b>	<b>25,403</b>	<b>27,209</b>	<b>28,778</b>	<b>30,227</b>	<b>31,772</b>	<b>33,199</b>	<b>34,692</b>	<b>36,257</b>	<b>37,893</b>	<b>39,604</b>	<b>41,395</b>	<b>43,267</b>
<b>EXPENSES</b>												
Employee costs	6,575	8,255	9,107	9,690	10,278	10,788	11,325	11,887	12,477	13,097	13,748	14,431
Materials, contracts & other expenses	12,911	13,318	13,740	14,358	15,004	15,679	16,385	17,122	17,892	18,697	19,538	20,417
Depreciation, Amortisation & Impairment	4,692	4,833	5,198	5,359	5,505	5,637	5,772	5,911	6,054	6,200	6,351	6,506
Finance Costs	248	475	787	752	716	682	646	608	571	533	494	454
Operating New Initiatives/Projects	0	650	602	324	337	350	364	379	394	410	426	443
<b>Total Expenses</b>	<b>24,426</b>	<b>27,531</b>	<b>29,434</b>	<b>30,483</b>	<b>31,840</b>	<b>33,136</b>	<b>34,492</b>	<b>35,907</b>	<b>37,388</b>	<b>38,937</b>	<b>40,557</b>	<b>42,251</b>
<b>OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS</b>	<b>977</b>	<b>(322)</b>	<b>(656)</b>	<b>(256)</b>	<b>(68)</b>	<b>63</b>	<b>200</b>	<b>350</b>	<b>505</b>	<b>667</b>	<b>838</b>	<b>1,016</b>
Net gain/(loss) on disposal or revaluations	(519)	0	0	0	0	0	0	0	0	0	0	0
Amounts specifically for new assets	1,031	1,690	476	0	0	0	0	0	0	0	0	0
Physical resources free of charge	21	0	0	0	0	0	0	0	0	0	0	0
<b>NET SURPLUS/(DEFICIT)</b>	<b>1,510</b>	<b>1,368</b>	<b>(180)</b>	<b>(256)</b>	<b>(68)</b>	<b>63</b>	<b>200</b>	<b>350</b>	<b>505</b>	<b>667</b>	<b>838</b>	<b>1,016</b>
<b>Other Comprehensive Income</b>												
Changes in revaluation surplus - IPP&E	10,302	0	0	0	0	0	0	0	0	0	0	0
<b>Total Other Comprehensive Income</b>	<b>10,302</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 COMPREHENSIVE INCOME</b>	<b>11,812</b>	<b>1,368</b>	<b>(180)</b>	<b>(256)</b>	<b>(68)</b>	<b>63</b>	<b>200</b>	<b>350</b>	<b>505</b>	<b>667</b>	<b>838</b>	<b>1,016</b>

City of Port Lincoln  
Draft Long Term Financial Plan 2025-2034 - For Council 20 May 2024  
ESTIMATED BALANCE SHEET

Year Ended 30 June:	2023 Actual \$('000)	2024 Estimate \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Equivalent Assets	8,946	7,200	7,300	2,917	3,696	4,146	4,472	6,194	6,379	5,698	8,315	6,503
Trade & Other Receivables	2,229	2,232	2,235	2,239	2,243	2,173	2,162	2,157	2,139	2,139	2,139	2,139
<b>Total Current Assets</b>	<b>11,175</b>	<b>9,432</b>	<b>9,535</b>	<b>5,156</b>	<b>5,939</b>	<b>6,319</b>	<b>6,634</b>	<b>8,351</b>	<b>8,518</b>	<b>7,837</b>	<b>10,454</b>	<b>8,642</b>
<b>Non-Current Assets</b>												
Receivables	468	375	279	180	76	42	19	1	1	1	1	1
Infrastructure, Property, Plant & Equipment	236,702	247,411	246,718	250,311	249,020	248,137	247,513	245,622	245,409	246,206	243,859	246,097
<b>Total Non-Current Assets</b>	<b>237,170</b>	<b>247,786</b>	<b>246,997</b>	<b>250,491</b>	<b>249,096</b>	<b>248,179</b>	<b>247,532</b>	<b>245,623</b>	<b>245,410</b>	<b>246,207</b>	<b>243,860</b>	<b>246,098</b>
<b>Total Assets</b>	<b>248,345</b>	<b>257,218</b>	<b>256,532</b>	<b>255,647</b>	<b>255,035</b>	<b>254,498</b>	<b>254,166</b>	<b>253,974</b>	<b>253,928</b>	<b>254,044</b>	<b>254,314</b>	<b>254,740</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Trade & Other Payables	4,381	4,571	4,628	4,657	4,725	4,775	4,835	4,891	4,950	5,009	5,069	5,130
Borrowings	976	708	708	671	694	646	656	675	681	707	735	750
Provisions	911	912	1,071	1,077	1,146	1,177	1,224	1,266	1,313	1,360	1,411	1,462
<b>Total Current Liabilities</b>	<b>6,268</b>	<b>6,191</b>	<b>6,407</b>	<b>6,405</b>	<b>6,565</b>	<b>6,598</b>	<b>6,715</b>	<b>6,832</b>	<b>6,944</b>	<b>7,076</b>	<b>7,215</b>	<b>7,342</b>
<b>Non-Current Liabilities</b>												
Borrowings	5,838	13,422	12,714	12,043	11,349	10,703	10,047	9,372	8,691	7,984	7,249	6,499
Provisions	1,388	1,386	1,372	1,416	1,406	1,419	1,426	1,442	1,460	1,484	1,512	1,545
<b>Total Non-Current Liabilities</b>	<b>7,226</b>	<b>14,808</b>	<b>14,086</b>	<b>13,459</b>	<b>12,755</b>	<b>12,122</b>	<b>11,473</b>	<b>10,814</b>	<b>10,151</b>	<b>9,468</b>	<b>8,761</b>	<b>8,044</b>
<b>Total Liabilities</b>	<b>13,494</b>	<b>20,999</b>	<b>20,493</b>	<b>19,864</b>	<b>19,320</b>	<b>18,720</b>	<b>18,188</b>	<b>17,646</b>	<b>17,095</b>	<b>16,544</b>	<b>15,976</b>	<b>15,386</b>
<b>NET ASSETS</b>	<b>234,851</b>	<b>236,219</b>	<b>236,039</b>	<b>235,783</b>	<b>235,715</b>	<b>235,778</b>	<b>235,978</b>	<b>236,328</b>	<b>236,833</b>	<b>237,500</b>	<b>238,338</b>	<b>239,354</b>
<b>EQUITY</b>												
Accumulated Surplus	44,469	46,047	45,977	45,721	45,653	45,716	45,916	46,266	46,771	47,438	48,276	49,292
Asset Revaluation Reserve	188,921	188,921	188,921	188,921	188,921	188,921	188,921	188,921	188,921	188,921	188,921	188,921
Other Reserves	1,461	1,251	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
<b>TOTAL EQUITY</b>	<b>234,851</b>	<b>236,219</b>	<b>236,039</b>	<b>235,783</b>	<b>235,715</b>	<b>235,778</b>	<b>235,978</b>	<b>236,328</b>	<b>236,833</b>	<b>237,500</b>	<b>238,338</b>	<b>239,354</b>

## City of Port Lincoln

## Draft Long Term Financial Plan 2025-2034 - For Council 20 May 2024

## ESTIMATED CASH FLOW STATEMENT

Year Ended 30 June:	2023 Actual \$('000)	2024 Estimate \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<u>Receipts</u>												
Rates		17,750	18,876	19,925	21,034	22,041	23,096	24,202	25,361	26,576	27,850	29,185
Statutory Charges		341	342	356	370	385	400	416	433	450	468	487
User Charges		3,212	3,450	3,588	3,732	3,881	4,036	4,197	4,365	4,540	4,722	4,911
Grants, subsidies, contributions		3,703	3,147	3,273	3,404	3,540	3,682	3,829	3,982	4,141	4,307	4,479
Investment Income		224	126	121	119	115	111	111	110	110	110	110
Reimbursements		710	1,486	1,545	1,607	1,671	1,738	1,808	1,880	1,955	2,033	2,114
Other Income		1,204	1,336	1,419	1,506	1,566	1,629	1,694	1,762	1,832	1,905	1,981
Operating New Initiatives Income		65	15	0	0	0	0	0	0	0	0	0
<u>Payments</u>												
Employee costs		(8,256)	(8,945)	(9,706)	(10,248)	(10,797)	(11,321)	(11,890)	(12,478)	(13,100)	(13,751)	(14,437)
Materials, contracts & other expenses		(13,318)	(13,700)	(14,264)	(14,907)	(15,576)	(16,275)	(17,005)	(17,767)	(18,564)	(19,396)	(20,266)
Finance Costs		(475)	(787)	(752)	(716)	(682)	(646)	(608)	(571)	(533)	(494)	(454)
Operating New Initiatives/Projects		(650)	(602)	(324)	(337)	(350)	(364)	(379)	(394)	(410)	(426)	(443)
<b>Net Cash provided by (or used in) Operating Activities</b>		<b>4,510</b>	<b>4,744</b>	<b>5,181</b>	<b>5,564</b>	<b>5,794</b>	<b>6,086</b>	<b>6,375</b>	<b>6,683</b>	<b>6,997</b>	<b>7,328</b>	<b>7,667</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<u>Receipts</u>												
Amounts Specifically for New/Upgraded Assets		1,690	476	0	0	0	0	0	0	0	0	0
Sale of Renewed/Replaced Assets		125	34	0	0	0	0	0	0	0	0	0
Repayments of Loans by Community Groups		90	93	96	100	104	34	23	18	0	0	0
<u>Payments</u>												
Expenditure on Renewal/Replacement of Assets		(4,034)	(3,590)	(5,361)	(3,483)	(3,760)	(4,114)	(2,944)	(4,723)	(5,834)	(2,794)	(7,486)
Expenditure on New/Upgraded Assets		(11,633)	(949)	(3,591)	(731)	(994)	(1,034)	(1,076)	(1,118)	(1,163)	(1,210)	(1,258)
<b>Net Cash Provided by (or used in) Investing Activities</b>		<b>(13,762)</b>	<b>(3,936)</b>	<b>(8,856)</b>	<b>(4,114)</b>	<b>(4,650)</b>	<b>(5,114)</b>	<b>(3,997)</b>	<b>(5,823)</b>	<b>(6,997)</b>	<b>(4,004)</b>	<b>(8,744)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<u>Receipts</u>												
Proceeds from Borrowings		8,292	0	0	0	0	0	0	0	0	0	0
Proceeds from Aged Care Facility Deposits		190	0	0	0	0	0	0	0	0	0	0
<u>Payments</u>												
Repayments of Borrowings		(976)	(708)	(708)	(671)	(694)	(646)	(656)	(675)	(681)	(707)	(735)
<b>Net Cash provided by (or used in) Financing Activities</b>		<b>7,506</b>	<b>(708)</b>	<b>(708)</b>	<b>(671)</b>	<b>(694)</b>	<b>(646)</b>	<b>(656)</b>	<b>(675)</b>	<b>(681)</b>	<b>(707)</b>	<b>(735)</b>
<b>Net Increase/(Decrease) in cash held</b>		<b>(1,746)</b>	<b>100</b>	<b>(4,383)</b>	<b>779</b>	<b>450</b>	<b>326</b>	<b>1,722</b>	<b>185</b>	<b>(681)</b>	<b>2,617</b>	<b>(1,812)</b>
<b>Opening cash, cash equivalents or (bank overdraft)</b>		<b>8,946</b>	<b>7,200</b>	<b>7,300</b>	<b>2,917</b>	<b>3,696</b>	<b>4,146</b>	<b>4,472</b>	<b>6,194</b>	<b>6,379</b>	<b>5,698</b>	<b>8,315</b>
<b>Closing cash, cash equivalents or (bank overdraft)</b>		<b>8,946</b>	<b>7,200</b>	<b>7,300</b>	<b>2,917</b>	<b>3,696</b>	<b>4,146</b>	<b>4,472</b>	<b>6,194</b>	<b>6,379</b>	<b>8,315</b>	<b>6,503</b>

**City of Port Lincoln**  
**Draft Long Term Financial Plan 2025-2034 - For Council 20 May 2024**  
**KEY FINANCIAL INDICATORS**

