

District Council of
YORKE PENINSULA



FINAL

Annual Business Plan

2011/2012



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Introduction



Council's Annual Business Planning process is an opportunity to reassess its position relative to the needs of present and future communities within the Council area. The Annual Business Plan for 2011/2012 demonstrates how Council will maintain or grow the services you currently enjoy.

With a newly Elected Council in November 2010 and the appointment of a new CEO in February 2011, the Council looks forward to an exciting year ahead.

It is pleasing to report that the required number of allotments has successfully been achieved to enable an upgrade of SA Water infrastructure in Ardrossan. This will provide a great boost to the town and our region and will facilitate further development in the future.

Two key governance projects that will be implemented during 2011/2012 are the key strategies of the Organisational Review undertaken in 2010 and a complete review of the Strategic Business Plan. The review of the Strategic Business Plan will create a blueprint for the term of the Council from 2011 – 2016. These two projects will focus Council's attention, ensuring that key services are delivered efficiently and effectively to our communities.

Another key initiative of the 2011/2012 budget is the much anticipated Minlaton stormwater reuse project at a capital cost of \$295,000 with 50% funding secured from the Federal Government. A significant amount of work has been done behind the scenes to see this project come to fruition.

Council is committed to a strong Works program with the emphasis on maintaining and developing the extensive road network within the district. However, Council is mindful that a balance is required when delivering community expectations whilst focussing on Council's financial sustainability.

The Annual Business Plan outlines all of the major activities Council is planning to undertake in the next twelve months and was developed after providing members of the community with the opportunity to comment on a draft of the plan.

I commend this document to you.

Ray Agnew OAM
MAYOR

Our Future

The District Council of Yorke Peninsula has developed a Strategic and Corporate Plan to guide Council in the allocation of resources. This plan is regularly updated to ensure it remains relevant to the needs of the community.

The Strategic and Corporate Plan is designed to focus the efforts of Council, staff and the community towards building on past improvements, and to initiate activities and programs that will ensure that the community's aspirations are addressed.

Yorke Peninsula is made up of many diverse communities, all requiring as much attention that Council, within its available resources, is able to provide.

The commitment shown to areas such as Corporate Development, Economic Development, Community Services and the Environment, must be balanced with the need to continue to allocate funds to the traditional infrastructure areas, thus making forward financial planning a critical exercise.

Listed on the following pages is a summary of the Council's Strategic goals.

A full copy of Council's Strategic Plan and all the objectives which support the goals is available on Council's web site www.yorke.sa.gov.au or can be viewed or purchased for a small fee at any of Council's offices at Maitland, Minlaton, Yorketown or Warooka.

Our Future (cont.)

Corporate Development

Includes aspects relating to administration, support and governance of the Council corporation.

- Develop an organisation that is outwardly focussed, responsive and progressive, balanced with a financial and accountable discipline.
- Present Council to its community, the Local Government Association and State Government agencies as a professional, efficient and progressive organisation with well trained staff and effective service provision.
- Foster strategic partnerships with others to assist in the provision of required services to a standard which enhances quality of life, respects individuality and encourages participation by all members of the community.
- Provide community and business confidence in the Yorke Peninsula region through strong, responsible governance, Strategic and Corporate Planning and vision, open communication and a commitment to the potential of the Region.

Our Future (cont.)

Infrastructure & Environment

Concerns the provision and maintenance of built and physical infrastructure.

- Provide and effectively maintain the type and standard of infrastructure required by residents and visitors to the region.
- Recognise the ecological and economic value of the natural environment and cultural diversity, and build upon these inherent strengths through responsible planning and policy development.
- Ensure the continued management of the marine environment having regard to the need to integrate issues relating to tourism, economic development and most importantly ecologically sustainable development.



Pine Point Wharf

- Foster strategic partnerships with others to assist in maximising the potential and enjoyment of the natural environment, in a sensitive and sustainable fashion.
- Ensure townships and rural communities are well presented and maintained to foster a sense of community pride and involvement.
- Recognise the worth of agricultural industries, and where appropriate promote the concept of the “right to farm” being based upon best practice principles.

Our Future (cont.)

Economic Development

Includes initiatives for sustainable economic growth.

- To provide an environment for economic and employment growth by supporting both existing and potential new business and industries, including tourism, aquaculture and agricultural sectors.
- Foster strategic partnerships with others to assist in the provision of sustainable economic growth through such areas as tourism, aquaculture and agriculture.
- Build vibrant communities with employment opportunities through viable and achievable goals and objectives.
- Maximise opportunities for economic and social development to provide a stable and effective business base building on local strengths such as agriculture, aquaculture and tourism.



Caravan Park

- Recognise the importance of caravan parks to the region's economy and Council's income.

Our Future (cont.)

Community Services

Incorporates the provision of essential, cultural and regulatory services of an intangible nature.

- Foster an environment that promotes individual opportunity and community spirit that values self help and self reliance, and a culture inclusive of all people, irrespective of race or cultural background.
- Build upon the historical elements of the community by recognising the value of historic places within the Council area.
- Establish working partnerships with the State which aim to address the equitable provision of services to the Council's established communities and significant visitor (tourist) population.



Capped and covered closed landfill

Significant Influences

In preparing the 2011/2012 Annual Business Plan a number of influences were taken into consideration. These include:

- Cost increases. The increases in the Consumer Price Index (CPI) for Adelaide was 2.55% for the year ended 31 December 2010. Councils typically face higher cost increases due to the higher capital intensive nature of the goods and services purchased. The Local Government Price Index, which measures the increases in costs to Local Government, was 3.4% for the year ended 30 December 2010.
- Compliance with more rigorous regulating and reporting requirements in the areas of risk management, Occupational Health Safety and Welfare, financial management and corporate governance.
- Requirement to maintain community infrastructure assets.
- Increased resources required to adequately service legislation requirements in the Development and Regulatory compliance areas.
- Impact of increased depreciation expenses representing the need to allocate increasing resources to the maintenance of Council assets.
- Collective Agreement with staff which locks in a 4% wage and salary increase in the next 12 months.
- In 2010 Council undertook a review of its organisational structure. This was the first review of the organisation in 10 years and it identified a number of changes which will need additional funding.



Ardrossan Jetty

Continuing Services

Local Governments have basic responsibilities under the Local Government Act 1999 and other legislation. These include:

- Regulatory activities, such as maintaining voters' rolls and supporting the elected members of Council;
- Setting rates, preparing an annual budget and determining longer term strategic management plans for the area;
- Management of basic infrastructure including roads, footpaths, parks, public open space, street lighting and storm water drainage;
- Street cleaning and rubbish collection;
- Development planning and control, including building safety assessment;
- Various environmental health services, and
- Animal management.

In response to the community's needs, the District Council of Yorke Peninsula also provides further services and programs including:

- Library services
- Cemetery
- Civic and community halls
- Recycling facilities
- Tourist facilities
- Sporting facilities
- Fire prevention
- YP Community Transport Service
- Leisure Options

Further information on Council's services can be found on the website www.yorke.sa.gov.au



Signs

Refuse collection



Progress against 2010/2011 Projects

Last year Council included the following projects in its Annual Business Plan:

| Progress as at 31 March 2011 | |
|---|--|
| Infrastructure & Environment | |
| <ul style="list-style-type: none">• <i>Point Turton Boat ramp dredging.</i> | <i>Completed</i> |
| <ul style="list-style-type: none">• <i>Continue development of additional Asset and Infrastructure Asset Plans.</i> | <i>Asset Management Plan programmed for 2010-2011 expected to be completed by June 2011.</i> |
| Corporate Development | |
| <ul style="list-style-type: none">• <i>Revaluation of Stormwater Assets</i> | <i>Underway, expected to be completed by June 2011.</i> |
| <ul style="list-style-type: none">• <i>Conduct election</i> | <i>Completed</i> |
| <ul style="list-style-type: none">• <i>Strategic Plan review</i> | <i>Underway</i> |
| <ul style="list-style-type: none">• <i>Development business continuity plan</i> | <i>Underway, expected to be completed by June 2011.</i> |



Dredging at Point Turton

Progress against 2010/2011 Projects (cont.)

The following capital projects were also planned to be completed in 2010/2011:

| | | <i>Progress as at 31 March 2011</i> |
|------------------------------------|-------------|--|
| Sealed Roads Construction | \$2,096,798 | <i>Expected to be completed by the end of this year.</i> |
| Unsealed Roads Construction | \$1,813,618 | <i>Expected to be completed by the end of this year.</i> |
| Caravan Park Projects | | |
| • Port Vincent | \$150,000 | <i>All projects nearing completion.</i> |
| • Point Turton | \$36,000 | <i>All projects completed.</i> |
| • Marion Bay | \$116,000 | <i>All projects nearing completion</i> |
| Rural Property Addressing | \$200,000 | <i>Project underway; will be finalised in 2011/12</i> |



Maintenance of Council's unsealed road network

Project Priorities for 2011/2012

In addition to continuing provision of the services listed earlier, during 2011/12 Council will pursue the following major new activities.

Corporate Development

- | | |
|---|------------|
| • Implementation of Organisational Review | \$ 250,000 |
| • Administration facilities study | \$ 75,000 |

Infrastructure & Environment

- | | |
|---------------------------------------|---------------------------|
| • <u>Sealed Construction</u> | |
| Clinton Road | \$ 211,891 |
| Duryea St, Port Clinton | \$ 98,736 |
| Yelta St, Port Clinton | \$ 70,476 |
| Devon St, Port Clinton | \$ 144,045 |
| Hillview Crescent, Maitland | \$ 61,774 |
| Waratah Ave, Marion Bay | \$ 122,585 |
| Sturt Bay Road | \$ 196,642 |
| Pink Lake Road | \$ 202,546 |
| Total Sealed Road Construction | <u>\$1,108,695</u> |
| • <u>Unsealed Construction</u> | |
| Rubble Raising | \$ 613,007 |
| McFarlane Rd | \$ 190,095 |
| Schwartz Rd | \$ 47,852 |
| Weetulta Tank Rd | \$ 100,262 |
| Kainton Rd | \$ 61,619 |
| Coleman Rd | \$ 94,912 |
| Yorke Valley/Cunningham Rds | \$ 94,213 |
| North-South Rd | \$ 95,722 |
| Pipeline Rd | \$ 59,558 |

Project Priorities for 2011/2012 (cont.)

| | |
|---|---------------------------|
| Gleeson Rd | \$ 229,968 |
| South Coast Rd | \$ 216,519 |
| North Coast Rd | \$ 183,663 |
| Cockle Beach Rd | \$ 92,614 |
| Hickman Rd | \$ 165,264 |
| Total Unsealed Road Construction | <u>\$2,245,268</u> |
| • Wool Bay toilet | \$ 50,000 |
| • Capital expenditure CWMS | \$ 295,000 |
| • Storm water re-use project - Minlaton | \$ 295,000 |
| ◦ <i>Council contribution</i> | <i>\$143,850</i> |
| • Urban Framework implementation – Port Vincent | \$ 155,000 |
| ◦ <i>Council contribution</i> | <i>\$ 50,000</i> |

Economic Development

- Caravan Park capital projects
 - Port Vincent \$ 85,000
 - Point Turton \$ 75,000
 - Marion Bay \$ 226,340

Community Services

- Disabled Access \$ 10,000



Public barbecue

Measuring Performance

Council's success in meeting the needs of the community can be judged by its ability to carry out the services listed in the Continuing Services section of this plan and its ability to successfully complete the projects listed in the Project Priorities section.

Council will publish financial performance measures which will provide objective measures on Council's financial position.

FINANCIAL INDICATORS For the year ended 30 June 2012

| | 2011/12 Budget \$'000 | January Budget Review 2011 \$'000 | June 2010 \$'000 |
|---|-----------------------------|---|---------------------|
| Operating Surplus | | | |
| <i>Being the operating surplus (deficit) before capital amounts</i> | (2,385) | (5,017) | (2,713) |
| Operating Surplus Ratio | | | |
| <i>Operating surplus as a percentage of general and other rates, net of NRM levy</i> | (15%) | (35%) | (20%) |
| Net Financial Liabilities | | | |
| <i>Amount owed to others less money held or owed to Council</i> | 4,943 | 4,075 | 5,811 |
| Net Financial Liabilities Ratio | | | |
| <i>How significant the net amount owed is compared to income</i> | 20.8% | 17.7% | 25% |
| Interest Cover Ratio | | | |
| <i>How income is used to pay debts</i> | 0.7% | 1% | 2% |
| Asset Sustainability Ratio | | | |
| <i>At what rate are assets being replaced compared to the rate they are wearing out</i> | 44.1% | 52.4% | 47% |
| Asset Consumption Ratio | | | |
| <i>Proportion of "as new condition" left in assets</i> | 50.5% | 51% | 51% |

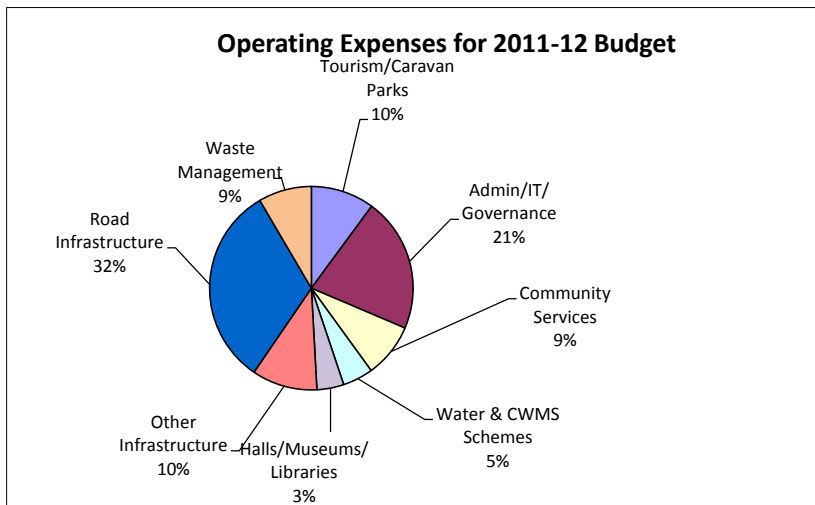
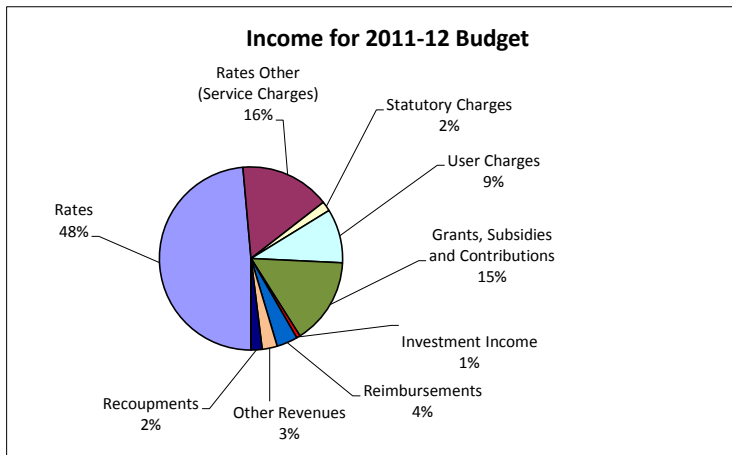
Funding the Business Plan

The budget for 2011/2012 has been developed to ensure all the services of Council can continue to be provided.

The budget for 2011/2012 is summarised below.

| District Council of Yorke Peninsula | | |
|---|--------------------|--------------------|
| Budgeted Uniform Presentation of Finances | Budget | Budget |
| for the year ended 30 June 2012 | 2011-12 | 2010-11 |
| Income | 23,070,564 | 21,485,011 |
| Less Expenses | (25,455,059) | (24,198,112) |
| Operating Deficit before Capital Amounts | (2,384,495) | (2,713,101) |
| Less Net Outlays on Existing Assets | | |
| Capital Expenditure on renewal and replacement of Existing Assets | 3,797,105 | 3,570,897 |
| Less Depreciation, Amortisation and Impairment | (8,603,449) | (7,673,070) |
| Less Proceeds from Sale of Replaced Assets | | |
| | (4,806,344) | (4,102,173) |
| Less Net Outlays on New and Upgraded Assets | | |
| Capital Expenditure on New and Upgraded Assets | 2,676,574 | 2,276,254 |
| Less Amounts received specifically for New and Upgraded Assets | (101,450) | 0 |
| Less Proceeds for Sale of Surplus Assets | | |
| | 2,575,124 | 2,276,254 |
| NET LENDING / (BORROWING) FOR FINANCIAL YEAR | (153,275) | (887,182) |

Where Council's Money is Spent



What does this mean for Rates?

Rates are Council's main source of income. They are used to provide the funds to deliver services and maintain infrastructure required by the community.

Rates are a form of property taxation and property values play an important part in determining how much each individual ratepayer contributes. As it is a system of taxation, the rates paid may not directly relate to the services used by each ratepayer. Generally, the higher the value of the property the higher the rates paid.

Local Government rates are based on:

- The value of the property
- A rate (in the dollar).

Along with most other Councils, the District Council of Yorke Peninsula uses capital value to value all properties. Capital value is the value of the land and all improvements.

In applying the principles of taxation it is important that the five principles of taxation (equity, benefit, ability to pay, efficiency and simplicity) are balanced against the policy objectives of taxation - that is the need to raise revenue and the effects of the tax upon the community.

Rates are a property tax that attempt to balance the five principles of taxation.

In determining how rates are applied, Council has decided to use a differential rating system with a fixed charge. Differential rates allow Council to set a different rate depending on the use to which the land is put - whether it be residential, commercial, primary production, etc. A fixed charge is a fixed, or flat, amount that all ratepayers have to contribute to equally. Differential rates are calculated on top of a fixed charge.

To calculate the rate-in-the-dollar Council estimates through the budget process the value of rates that needs to be collected. It then divides the amount to be collected by the property values to determine a rate-in-the-dollar. During this process Council reviews the impact of the proposed new rates to ensure that particular groups of ratepayers are not adversely impacted by the proposed new rates.

What does this mean for Rates? (cont.)

Rates

Council has applied differential rates based on the principal use of each property. There are six differential categories used by Council and these are:

- Residential
- Commercial
- Industrial
- Primary Production
- Vacant Land
- Other

Rates will increase by an average of approximately 5.5%. The rates payable for individual properties will vary from the average according to individual property valuations. However, for a ratepayer with a residential property with a value of \$275,000 the increase is approximately \$43.15, and for a primary producer with a property valuation of \$825,000 the increase will be approximately \$77.00.

Fixed Charge

The Council has elected to impose a fixed charge system, rather than a minimum rate, which tends to distort the equity principles of taxation. The fixed charge shall be set at \$335.00 and will be levied uniformly on all non-contiguous assessments. The fixed charge is levied against the whole of an allotment (including land under a separate lease or licence) and only one fixed charge is levied against two or more pieces of adjoining land (whether intercepted by a road or not) if the same owner owns and occupies them. The reasons for imposing a fixed charge are:

- The Council considers it appropriate that all rateable properties make a contribution to the cost of administering the Council's activities.
- The Council considers it appropriate that all rateable properties make a contribution to the cost of creating and maintaining the physical infrastructure that supports each property.
- A fixed charge system generally has a lesser burden on lower valued properties than a minimum rate system.
- The fixed charge system is more readily understandable than a minimum rate system.

What does this mean for Rates? (cont.)

Waste Collection and Recycling Service Charge

In October 2008 Council introduced a new service charge to pay for the costs associated with a new Waste Collection and Recycling Service. The service charge applies to all properties which can access the service, and will be set at the following annual rates:

- 2 bin service \$183.00
- 3 bin service \$198.00

This is a \$5.00 a year increase on the 2010/2011 service charges.

Natural Resources Management Levy

The District Council of Yorke Peninsula falls within the area of the Northern & Yorke Natural Resources Management Board area and as such the Council is required pursuant to the Natural Resources Management Act 2004, to raise funds by way of a levy to assist in funding the operations of the Board. The levy is imposed as a separate rate upon all properties within the area of the Board.

The Council is required to collect this revenue and pay the amount collected to the Board. It does not retain this revenue or determine how the revenue is spent, nor does it determine the amount of the levy to be collected. The amount of the levy per property is set by the total amount of funds Council are required to raise for the Northern & Yorke Natural Resources Management Board (NYNRM). Council has been advised that the amount to be raised in 2011/2012 is to be \$667,854, an increase from \$642,901 in 2010/2011.

Any queries regarding the NRM Board should be raised with:

Northern & Yorke Natural Resource Management Board –

Board Offices 41-49 Eyre Road, CRYSTAL BROOK SA 5523 or

PO Box 175 CRYSTAL BROOK SA 5523

Phone: (08) 8636 2361 Fax: (08) 8636 2371

Email: board@nynrm.sa.gov.au or . or website www.nynrm.sa.gov.au

What does this mean for Rates? (cont.)

Community Wastewater Management Schemes (CWMS)

Council operates 16 CWMS schemes which are situated in townships and holiday settlements throughout the district.

Council regularly reviews the income and costs of the schemes and has a policy of ensuring that all schemes are financially sustainable. In the past there have been schemes which have not paid their own way and have been a financial impost on ratepayers and substantially increased their fees. Council is increasing the fees on these schemes to improve their long term financial viability.

In 2011/2012 Council anticipates taking control of a new sewer scheme at Point Turton. When this occurs, approximately 102 allotments will, for the first time, be charged a service charge to recover the current and future costs of maintaining the scheme.

What does this mean for Rates? (cont.)

The Community Wastewater Management Scheme charges are compared to the previous year's charges in the table below.

| | 2011-12 | 2010-11 |
|-------------------------------|----------------|----------------|
| <i>Ardrossan</i> | \$375.00 | \$340.00 |
| <i>Ardrossan (Vacant)</i> | \$285.00 | \$275.00 |
| <i>Black Point</i> | \$375.00 | \$340.00 |
| <i>Black Point (Vacant)</i> | \$285.00 | \$275.00 |
| <i>Bluff Beach</i> | \$375.00 | \$375.00 |
| <i>Chinaman Wells</i> | \$375.00 | \$375.00 |
| <i>Hardwicke Bay</i> | \$375.00 | \$375.00 |
| <i>Maitland</i> | \$375.00 | \$340.00 |
| <i>Port Vincent</i> | \$375.00 | \$350.00 |
| <i>Port Vincent (Vacant)</i> | \$285.00 | \$275.00 |
| <i>Rogues Point</i> | \$375.00 | \$375.00 |
| <i>Sultana Point</i> | \$375.00 | \$375.00 |
| <i>Sultana Point (Vacant)</i> | \$300.00 | \$300.00 |
| <i>Tiddy Widdy</i> | \$375.00 | \$340.00 |
| <i>Yorke town</i> | \$375.00 | \$350.00 |
| <i>Yorke town (Vacant)</i> | \$285.00 | \$275.00 |
| <i>Foul Bay</i> | \$375.00 | \$375.00 |
| <i>Point Turton</i> | \$375.00 | \$375.00 |
| <i>Stansbury</i> | \$375.00 | \$350.00 |
| <i>Stansbury (Vacant)</i> | \$285.00 | \$275.00 |
| <i>Port Victoria</i> | \$375.00 | \$350.00 |
| <i>Port Victoria (Vacant)</i> | \$285.00 | \$275.00 |

The fee changes above incorporate the continuing equalisation of the CWMS charges across the Council area.

What does this mean for Rates? (cont.)

Water Charges

The charges for the Water Schemes operated by Council have the following fees.

Black Point
Hardwicke Bay
Balgowan

| 2011-2012 Fees | |
|----------------|-------|
| Black Point | \$110 |
| Hardwicke Bay | \$360 |
| Balgowan | \$85 |

Proposed Rate Relief

Rate Capping

This option provides relief when a ratepayer is levied an increase in rates greater than 17.5% (after considering other rebates) and ensures no ratepayer pays any more than the 17.5% on the previous year in rates. This rebate does not apply where:

- The increase is due to an increase in valuation as a result of improvements valued at greater than \$15,000 or due to a rectification of an “error of fact”;
- The increase is a result of a change in land use;
- Ownership of the property has changed since July 2009;
- The increase is applicable to land use categories of commercial, industrial, vacant land and other.

What does this mean for Rates? (cont.)

Postponement of rates

In accordance with provisions of the Local Government Act 1999, persons who hold a current Seniors Card will be eligible to postpone any amount in excess of \$500 (\$125 per quarter) less any concession entitlement. Interest will accrue on postponed balances as per Section 182A (12) of the Act (ie with a premium of 1% over the cash advance debenture rate).

In addition, Council has adopted a Rates Postponement Scheme to provide relief to ratepayers for whom the payment of rates in the principal place of residence would cause extreme hardship.

Hardship

Any ratepayer experiencing difficulties in meeting rates payments or experiencing financial hardship will be able to access payment plans tailored to meet his or her particular circumstances.

All arrangements are strictly confidential.

Budget Papers

| District Council of Yorke Peninsula | | |
|---|---------------------|---------------------|
| Budgeted Statement of Comprehensive Income for the year ended 30 June 2012 | Budget 2011-12 | Budget 2010-11 |
| Rates | (15,239,500) | (14,337,815) |
| Statutory charges | (409,540) | (315,540) |
| User charges | (2,253,971) | (2,649,619) |
| Grants, subsidies and contributions | (3,506,953) | (3,279,968) |
| Investment income | (153,000) | (162,450) |
| Reimbursements | (876,743) | (654,793) |
| Other Income | (630,861) | (84,826) |
| TOTAL INCOME | (23,070,564) | (21,485,011) |
| Employee costs | 6,469,570 | 6,088,777 |
| Materials, contracts & other expenses | 10,069,120 | 9,966,520 |
| Finance costs | 312,919 | 469,745 |
| Depreciation, amortisation & impairment | 8,603,449 | 7,673,070 |
| TOTAL EXPENDITURE | 25,455,059 | 24,198,112 |
| OPERATING SURPLUS/(DEFICIT) | (2,384,495) | (2,713,101) |
| Amounts Received Specifically for New or upgraded Assets | (101,450) | |
| NET SURPLUS/(DEFICIT) transferred to Equity Statement | (2,283,045) | (2,713,101) |
| TOTAL COMPREHENSIVE INCOME | (2,283,045) | (2,713,101) |

Budget Papers (cont.)

| District Council of Yorke Peninsula Budgeted Balance Sheet as at 30 June 2012 | Budget 2011-12 | Budget 2010-11 |
|--|---------------------------|---------------------------|
| Current Assets | | |
| Cash and Cash Equivalents | 1,998,682 | 2,526,853 |
| Trade and Other Receivables | 787,330 | 750,000 |
| Inventories | 138,023 | 268,293 |
| | <u>2,924,035</u> | <u>3,545,146</u> |
| Non-Current Assets held for sale | | |
| TOTAL CURRENT ASSETS | <u>2,924,035</u> | <u>3,545,146</u> |
| Non-Current Assets | | |
| Financial Assets | 296,954 | 314,764 |
| Infrastructure, Property, Plant and Equipment | 227,553,348 | 189,911,000 |
| Other Non-Current Assets | | |
| TOTAL NON-CURRENT ASSETS | <u>227,850,302</u> | <u>190,225,764</u> |
| TOTAL ASSETS | <u>230,774,337</u> | <u>193,770,910</u> |
| Current Liabilities | | |
| Trade and Other Payables | 1,693,102 | 1,500,000 |
| Borrowings | 9,309 | 1,313,577 |
| Short-term Provisions | 875,337 | 900,000 |
| Other Current Liabilities | | |
| TOTAL CURRENT LIABILITIES | <u>2,577,748</u> | <u>3,713,577</u> |
| Non-Current Liabilities | | |
| Long-term Borrowings | 5,211,544 | 4,701,999 |
| Long-term Provisions | 236,496 | 500,000 |
| Other Non-Current Liabilities | | |
| TOTAL NON-CURRENT LIABILITIES | <u>5,448,040</u> | <u>5,201,999</u> |
| TOTAL LIABILITIES | <u>8,025,788</u> | <u>8,915,576</u> |
| NET ASSETS | <u>222,748,549</u> | <u>184,855,334</u> |
| Equity | | |
| Accumulated Surplus | (18,295,545) | (18,503,423) |
| Asset Revaluation Reserve | 236,255,162 | 199,256,440 |
| Available for Sale Financial Assets | | |
| Other Reserves | 4,788,932 | 4,102,317 |
| TOTAL EQUITY | <u>222,748,549</u> | <u>184,855,334</u> |

Budget Papers (cont.)

| | Accumulated Surplus | Asset Revaluation Reserve | Other Reserves | TOTAL EQUITY |
|--|------------------------|---------------------------------|-------------------|-----------------|
| 2012 | | | | |
| Balance at end of previous reporting period | (15,867,078) | 236,255,162 | 4,643,510 | 225,031,594 |
| Adjustment due to compliance with revised Accounting Standards | | | | |
| Adjustment to give effect to changed accounting policies | | | | |
| Restated Opening Balance | (15,867,078) | 236,255,162 | 4,643,510 | 225,031,594 |
| Net Surplus/(Deficit) for Year | (2,283,045) | 0 | 0 | (2,283,045) |
| Other Comprehensive Income | | | | |
| Gain on revaluation of infrastructure, property, plant & equipment | | | | |
| Impairment (expense)/recoupments offset to asset revaluation reserve | | | | |
| Transfer to accumulated surplus on sale of infrastructure, pp&e | | | | |
| Transfers between reserves | (145,423) | 0 | 145,423 | 0 |
| Balance at end of period | (18,295,546) | 236,255,162 | 4,788,933 | 222,748,549 |
| 2011 | | | | |
| Balance at end of previous reporting period | (15,744,734) | 199,256,440 | 4,056,730 | 187,568,436 |
| Adjustment due to compliance with revised Accounting Standards | | | | |
| Adjustment to give effect to changed accounting policies | | | | |
| Restated Opening Balance | (15,744,734) | 199,256,440 | 4,056,730 | 187,568,436 |
| Net Surplus/(Deficit) for Year | (2,713,101) | 0 | 0 | (2,713,101) |
| Other Comprehensive Income | | | | |
| Changes in revaluation surplus - infrastructure, property, plant & equipment | | | | |
| Impairment (expense)/recoupments offset to asset revaluation reserve | | | | |
| Transfer to accumulated surplus on sale of infrastructure, pp&e | | | | |
| Transfers between reserves | (45,588) | 0 | 45,587 | (1) |
| Balance at end of period | (18,503,423) | 199,256,440 | 4,102,317 | 184,855,334 |

Budget Papers (cont.)

| District Council of Yorke Peninsula Budgeted Cash Flow Statement for the year ended 30 June 2012 | | | Budget 2011-12 | Budget 2010-11 |
|--|--|--|--------------------|--------------------|
| Cash Flows from Operating Activities | | | | |
| <u>Receipts</u> | | | | |
| Operating receipts | | | 22,917,564 | 20,959,708 |
| Investment receipts | | | 153,000 | 162,450 |
| <u>Payments</u> | | | | |
| Operating payments to suppliers and employees | | | (17,253,009) | (15,683,602) |
| Finance payments | | | (312,919) | (469,745) |
| NET CASH USED IN OPERATING ACTIVITIES | | | 5,504,636 | 4,968,811 |
| Cash Flows from Investing Activities | | | | |
| <u>Receipts</u> | | | | |
| Amounts specifically for new or upgraded assets | | | 101,450 | |
| Sale of replaced Assets | | | | 0 |
| Repayments of loans by community groups | | | | 37,809 |
| <u>Payments</u> | | | | |
| Expenditure on renewal / replacement of assets | | | (3,797,105) | (3,570,897) |
| Expenditure on new/upgraded assets | | | (2,676,574) | (2,276,254) |
| Development of real estate for sale | | | | 0 |
| Loans to Community groups | | | | 0 |
| NET CASH USED IN INVESTING ACTIVITIES | | | (6,372,229) | (5,809,342) |
| Cash Flows from Financing Activities | | | | |
| <u>Receipts</u> | | | | |
| Loans Received | | | | 1,315,000 |
| <u>Payments</u> | | | | |
| Principal Repaid | | | (1,187,681) | (1,313,577) |
| NET CASH USED IN FINANCING ACTIVITIES | | | (1,187,681) | 1,423 |
| NET INCREASE / (DECREASE) IN CASH HELD | | | (2,055,274) | (839,108) |
| CASH AT BEGINNING OF REPORTING PERIOD | | | 4,053,956 | 3,365,962 |
| CASH AT END OF REPORTING PERIOD | | | 1,998,682 | 2,526,854 |