

MONTHLY FINANCE REPORT

AS AT 28 FEBRUARY 2023

FOR YEAR ENDING 30 JUNE 2023

	Notes	% Actual Expenditure to Original Budget	Original Budget (Full-Year) \$'000	Revised Budget (Q2) (Full-Year) \$'000	Actual Result (Year-to-Date) \$'000
Uniform Presentation of Finances					
OPERATING ACTIVITIES:					
		<i>Operating</i>			
Operating Income	1)		42,484	43,502	40,455
Less Operating Expenses		60.94%	(43,949)	(44,965)	(26,782)
Operating Surplus / (Deficit)			(1,465)	(1,463)	13,673
CAPITAL ACTIVITIES:					
Net Outlays on Existing Assets					
		<i>Capital</i>			
Capital Expenditure on Renewal and Replacement of Existing Assets	2)	40.16%	(7,266)	(8,740)	(2,918)
Add back Depreciation, Amortisation & Impairment			9,159	9,159	6,215
Add back Proceeds from Sale of Replaced Assets			411	586	156
Subtotal			2,304	1,005	3,453
Net Outlays on New and Upgraded Assets					
Capital Expenditure on New and Upgraded Assets	2)	23.60%	(27,131)	(26,641)	(6,402)
Add back Amounts Received Specifically for New and Upgraded Assets			5,604	2,752	3,333
Add back Proceeds from Sale of Surplus Assets			0	0	0
Subtotal			(21,527)	(23,889)	(3,069)
Net Lending/(Borrowing) for the Financial Year					
			(20,688)	(24,347)	14,057
Total % Capital Budget Spent		27.10%			

Reconciliation for the movement in Net Lending / (Borrowing)	
Original 2022/23 Full Year Budget Net Lending / (Borrowing)	(20,688)
Carried Forward Budget Adjustments: Approved at the Council meeting 28 November 2022 - Report on Financial Results Funds were held for these projects in cash and investments at 30 June 2022	(5,003)
Other Budget Adjustments - September Budget Update. Funds required for these items will decrease Council's cash and investments. This amount includes amendments approved at Council meetings held July, August and September 2022	(736)
Budget Adjustments - December (includes Sept correction). Funds required for these items will decrease Council's cash and investments	2,080
Full Year Revised Budget - Net Lending/(Borrowing)	(24,347)

NOTES

1) The third quarter Grants Commission payment of \$133,339 was received in February

2) 2022/23 Capital Expenditure spend to end of February includes:

- Bridges \$22k
- Drainage \$222k
- Footpaths & Kerbing \$299k
- NCPA - Community Pavilion Upgrade, Multi-use Change Rooms \$74k
- Nuriootpa Soccer - Infrastructure, Civil Infrastructure, Clubrooms \$1.2m
- Nuriootpa Swimming Pool \$141k
- Parks & Gardens \$89k
- RSL Mount Pleasant \$31k
- Road Resheeting \$82k
- Sealed Roads \$1.58m
- Streetscaping \$244k
- The Big Project - Angas Rec Park - Clubrooms Canopy, Tennis/Netball Courts \$554k
- The Big Project - Barossa Rugby Park \$128k
- The Big Project - Lyndoch Recreation Park - Change/Club Rooms \$23k
- The Big Project - Tanunda Recreation Park - Junior Sports Field, Playground, Cricket Nets, Change/Club Rooms, Irrigation Equipment \$2.7m
- The Big Project - Stockwell Oval - Recreation Infrastructure \$41k