MONTHLY FINANCE REPORT

AS AT 31 MAY 2023
FOR YEAR ENDING 30 JUNE 2023

Uniform Presentation of Finances

	Notes	% Actual Expenditure to Original Budget	Original Budget (Full-Year) $'000	Revised Budget (Q3) (Full-Year) $'000	Actual Result (Year-to-Date) $'000
OPERATING ACTIVITIES:		***Operating***			
Operating Income	1		42,484	43,494	42,179
Less Operating Expenses		**86.64%**	(43,949)	(44,816)	(38,076)
Operating Surplus / (Deficit)			**(1,465)**	**(1,322)**	**4,103**
CAPITAL ACTIVITIES:					
Net Outlays on Existing Assets		***Capital***			
Capital Expenditure on Renewal and Replacement of Existing Assets	2	73.40%	(7,266)	(9,916)	(5,333)
Add back Depreciation, Amortisation & Impairment			9,159	9,159	8,397
Add back Proceeds from Sale of Replaced Assets			411	586	250
Subtotal			**2,304**	**(171)**	**3,314**
Net Outlays on New and Upgraded Assets					
Capital Expenditure on New and Upgraded Assets	2	54.08%	(27,131)	(23,677)	(14,672)
Add back Amounts Received Specifically for New and Upgraded Assets			5,604	2,752	5,310
Add back Proceeds from Sale of Surplus Assets			0	0	4
Subtotal			**(21,527)**	**(20,925)**	**(9,358)**
Net Lending/(Borrowing) for the Financial Year			**(20,688)**	**(22,418)**	**(1,941)**
Total % Capital Budget Spent		**58.16%**			

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)
September 2022 Budget Review: Funds required for these items will decrease Council's cash and investments. This amount includes amendments approved at the Council meetings held July, August and September 2022	(736)
December 2022 Budget Review: (Includes September correction). Funds required for these items will decrease Council's cash and investments.	2,080
Carried Forward Budget Adjustments to 2023/24	0
Budget Adjustments - March Budget Update. Funds required for these items will increase Council's cash and investments	(1,260)
Carried Forward Budget Adjustments to 2023/24	3,189
Full Year Revised Budget - Net Lending/(Borrowing)	**(22,418)**

NOTES

1) The fourth quarter Grant Commission payment of $133k was received in May

2) 2022/23 Capital Expenditure spend to end of May includes:
- Audio Visual System Council Chamber $138k
- Bridges $269k
- Drainage $304k
- Footpaths & Kerbing $431k
- NCPA - Community Pavilion Upgrade, Multi-use Change Rooms $87k
- Nuriootpa Soccer - Infrastructure, Civil Infrastructure, Clubrooms $1.74m
- Nuriootpa Swimming Pool $152k
- Parks & Gardens $89k
- RSL Mount Pleasant $31k
- Road Resheeting $438k
- Sealed Roads $4.79m
- Streetscaping $279k
- The Big Project - Angas Rec Park - Clubrooms Canopy, Tennis/Netball Courts, Multi functional clubrooms $637k
- The Big Project - Barossa Rugby Park $661k
- The Big Project - Lyndoch Recreation Park - Change/Club Rooms $29k
- The Big Project - Tanunda Recreation Park - Junior Sports Field, Playground, Cricket Nets, Change/Club Rooms, Irrigation Equipment $5.49m
- The Big Project - Stockwell Oval - Recreation Infrastructure $41k