

LONG TERM FINANCIAL PLAN 2024-2034



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Acknowledgement of Country

The District Council of Robe acknowledges the traditional lands of the Boandik people and we respect their spiritual relationship with their Country. We also acknowledge the Boandik people's deep feelings of attachment and relationship with this land and that their cultural and heritage beliefs are still as important to the living Boandik people today.

Artwork designed by local Indigenous Artist Amanda Clarke. Coloured by Robe Primary School student Arthur Ramsey in NAIDOC Week 2023.

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INTRODUCTION

Section 122(1a) of the Local Government Act requires councils to develop and adopt:

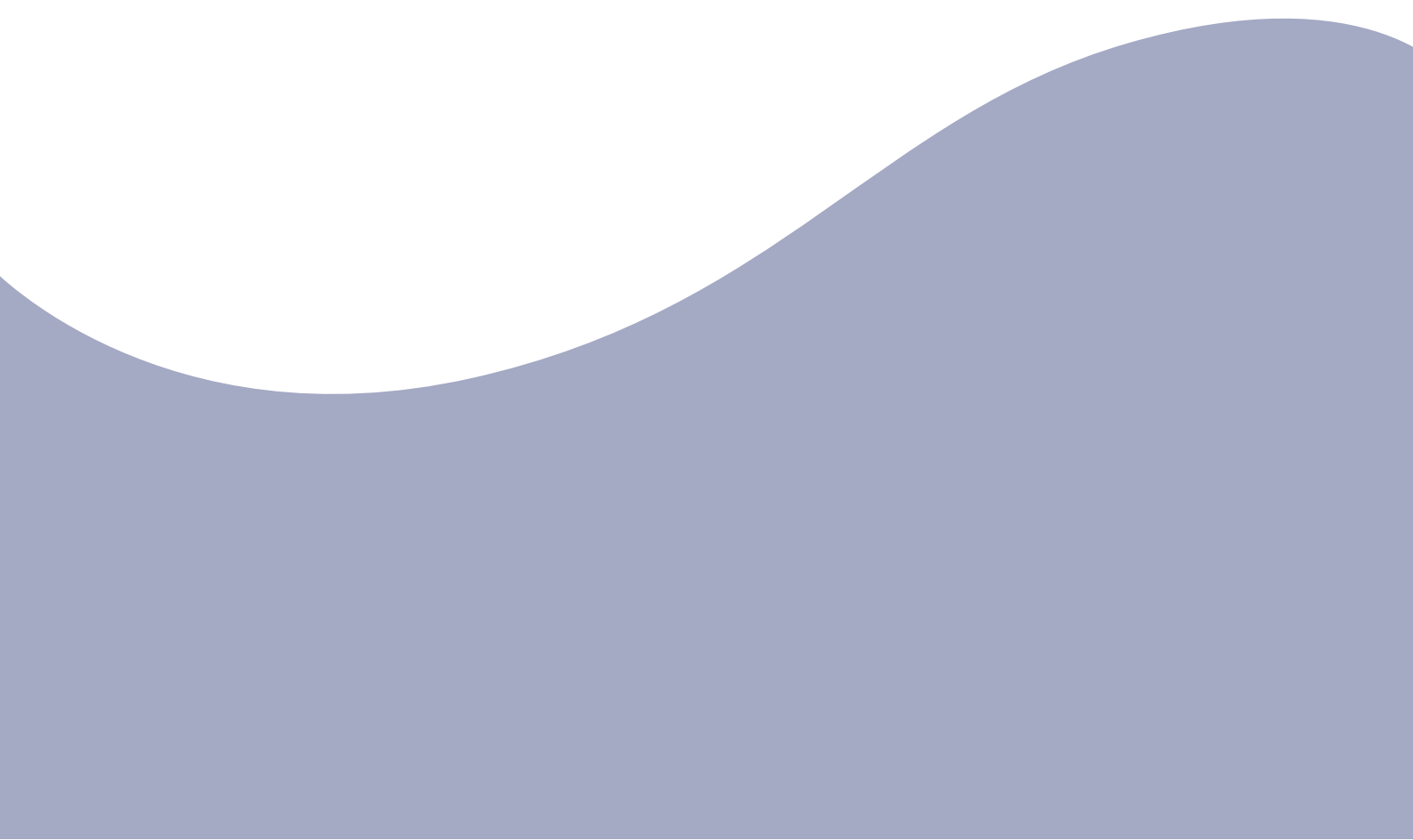
- a Long Term Financial Plan (LTFP) for a period of at least 10 years; and
- an Infrastructure and Asset management Plan, relating to the management and development of infrastructure and major assets by the council for a period of at least 10 years.

Section 122(4) (a) the Local Government Act requires that the LTFP should be reviewed on an annual basis. However, section 122(4)(b) of the Local Government Act specifies that the Council must undertake a comprehensive review of its Long Term Financial Plans within two (2) years after each general election of the council.

PURPOSE OF THE LTFP

The purpose of Council's LTFP is to express, in financial terms, the activities that it proposes to undertake over the medium to longer term to achieve objectives stated in its strategic documents. It is similar to, but usually less detailed than the annual budget. Just like the budget, it is a guide for future actions, although its preparation requires the Council to think about not just one year but the longer-term impact of revenue and expenditure proposals/decisions.

The LTFP also provide a level of assurance to Elected Members and the community on the sustainability of Council's operations. The aggregation of future strategic plans, programs & initiatives, their intended costs, and anticipated revenues, enables the accumulation of overall financial and economic implications to be readily identified and, if warranted, future activities to be revised/deferred.

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LTFP AS A DECISION MAKING TOOL

A 10-year LTFP summarises the financial impacts of Council's strategic directions and provides an indication of the sustainability of these plans. By evaluating Council's financial strategies over a planning horizon of 10 years, Council can determine how decisions that it makes now will impact on the future and ensure the impact of rates is spread equitably across generations of ratepayers so that planned service standards and infrastructure levels can be met over the long term without unplanned and disruptive increases in rates or cuts to services.

LTPF IS A FLUID DOCUMENT

The LTFP presents prospective information which will be updated and amended over time as circumstances change. Actual results are likely to vary from the information presented. Consequently, the information in this LTFP is prepared based on best estimate assumptions as to future events which Council expects are likely to take place. Therefore, LTFP will be annually reviewed, modified, and refined as new information is discovered, usually as part of the adoption of the annual budget.

**IT IS SIMILAR TO, BUT
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FUTURE ACTIONS**



CHIEF EXECUTIVE OFFICER'S SUSTAINABILITY STATEMENT

Financial sustainability refers to Council's ability to maintain its long-term financial performance and stability by meeting planned service and infrastructure levels and standards without resorting to unplanned rate increases or overt service cuts.

Additionally, there is a legislative obligation for Council to consider the financial impacts on future generations when making decisions; hence this plan also acts as a tool to model the impact that decisions made today may have on Council's stability into the future.

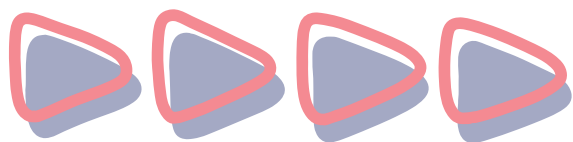
This Long Term Financial Plan (LTFP) has been prepared on the back of recent advice from the Essential Services Commission of South Australia (ESCOSA) that has determined the District Council of Robe is potentially financially unsustainable.

The main driver of this determination rests with a backlog of deferred asset renewal. Council's historical performance indicates that it has failed to meet the ongoing renewal of its existing infrastructure base.

Accordingly, our LTFP is underpinned by the following principles that support our long-term sustainability aspirations:

- Prioritise addressing the backlog of asset renewals by adopting and updating all asset management plans, allocating sufficient funding to renewal works, and ensuring accurate forecasts of asset-related expenditure
- Utilisation of cash reserves to address deferred renewals in the short-term
- Consider intergenerational equity aspect of borrowing for long-term projects; by spreading the cost of infrastructure investments across multiple generations, we can ensure that the burden of debt repayment is distributed fairly among those who benefit from the projects over time
- Minimal capital expenditure on new assets in years 2025/26 to 2027/28 and zero new assets in 2028/29 onwards.
- Covering operating expenses, and achieving a surplus position over the life of the plan
- Integrated strategic management planning, ensuring a continuous cycle of consultation and engagement with our community
- A commitment to service reviews to improve efficiency of existing (and future) services without overtly effecting service delivery.

Our new Strategic Plan 2024-2028 and Asset Management Plans (some still in draft form) have shaped this LTFP.



Asset Renewal Funding Ratio will improve over the course of the plan, averaging 257% over the course of the plan which is outside the target range of 80% - 110%, but reflects the Council's focus on catching up with overdue renewal of assets.

Based on the above assessments, the LTFP 2024/25 to 2033/34 will deliver a sustainable outlook for Council over the term.

STRATEGIC DIRECTION AND FRAMEWORK

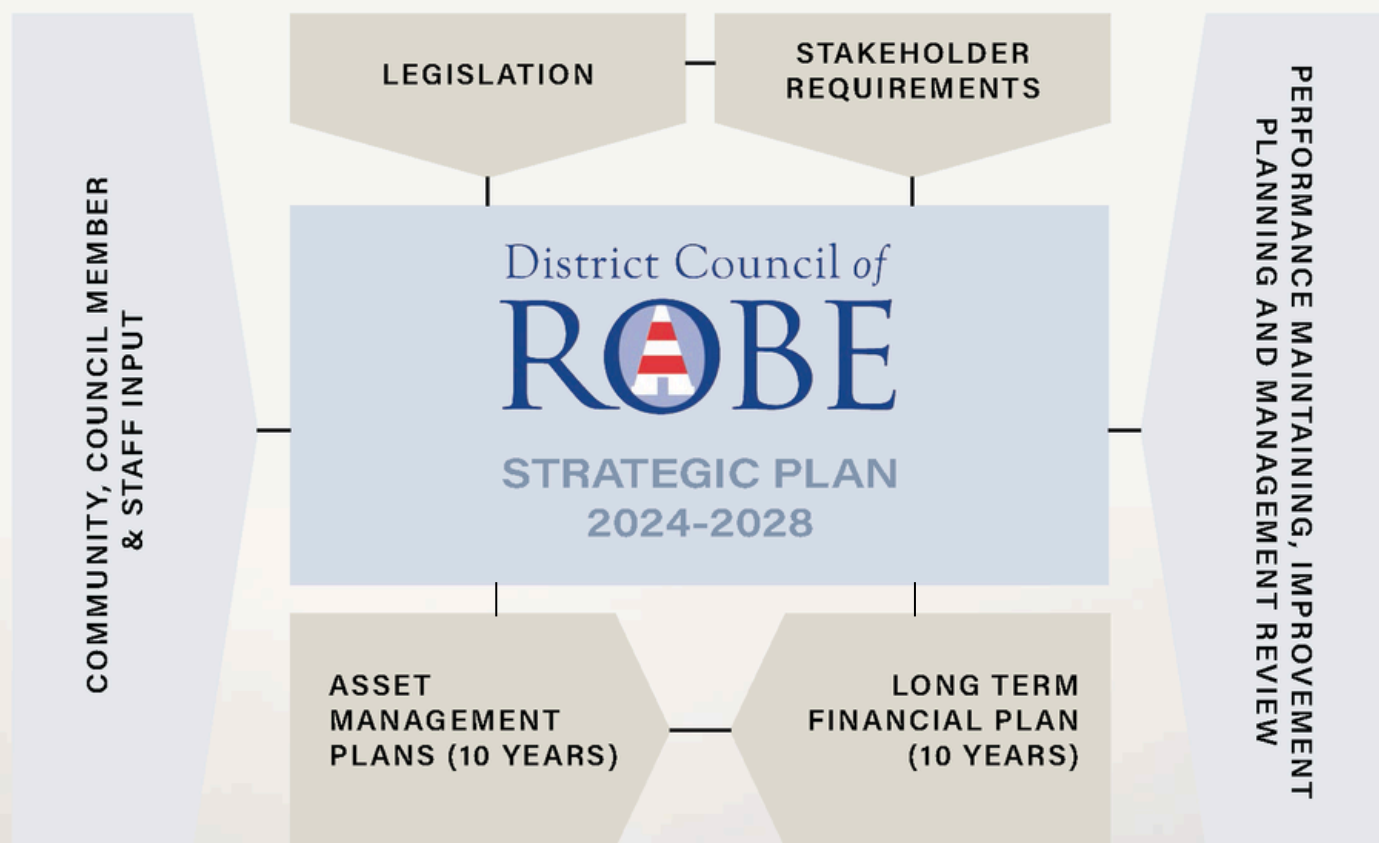
The recently adopted Strategic Plan 2024-2028 forms part of the four critical components of the integrated strategic management framework that includes Council's Management Plans, Long Term Financial Plan, Annual Business Plans and Budgets and a mechanism for reporting and review.

Through this framework Council can demonstrate accountability back to the community and other key stakeholders.

In developing the Strategic Plan 2024-2028, we undertook an extensive program of community consultation to hear what was most important to the community now and in planning for the future. Further, we took the findings of the community voices survey undertaken initially for the Robe 2050 Plan in August 2022, and transcribed them, along with community engagement sessions held in April and May 2024, into the new Strategic Plan.

The Plan contains strategic directions and priority actions, thereby setting a clear, concise, and achievable strategic direction for Council for the next four (4) years, namely:

- **Strategic Directions 1** – Plan for liveability
- **Strategic Directions 2** – Grow Robe's entrepreneurial spirit & economy
- **Strategic Directions 3** – Promote Robe's history and heritage
- **Strategic Directions 4** – Protect our natural environment and coastline
- **Strategic Directions 5** – Enhance Robe's appearance and function
- **Strategic Directions 6** – Council's organisational response



KEY PROJECTS

There are several key projects / strategies and priorities that Council has included in its Strategic Plan 2024-2028 and have been included within this LTFP for the purposes of assessing the long-term financial sustainability of these projects / strategies including:

- **CWMS upgrade of system and procurement of a supervisory control and data access system (SCADA).**
- **Upgrade of playground equipment at Robe Street and other locations**
- **Robe Street redevelopment**
- **Realignment of the Coastal Trail due to erosion and public safety concerns**
- **New hardstand and fencing at Marina to comply with SafeWork SA audit findings**
- **Replacing Plant and Equipment assets with priority on assets overdue for renewal**
- **Continuing development and improvement of Asset Management Plans for all asset categories.**
- **Continued investment into asset renewals for major asset categories such as roads, buildings, footpaths, kerb & gutter, stormwater, and community wastewater management scheme assets.**

FINANCIAL INFLUENCES AND CHALLENGES

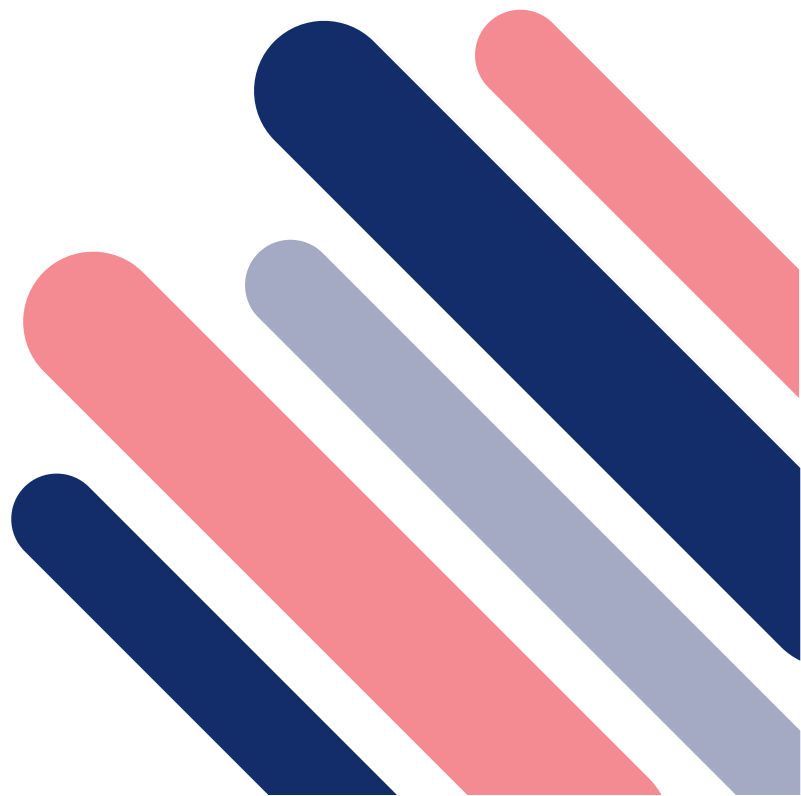
In determining the assumptions within the LTFP there are several financial influences that have been considered including:

- Changing legislative requirements that impact Local Government, such as changes to the:
 - Local Government Act 1999
 - Planning, Development, and Infrastructure Act 2016
- Controlling costs in an environment where cost increases are increasing above CPI such as:
 - Energy and other utilities
 - Insurance
- Adverse economic conditions with higher than anticipated inflationary pressures coupled with higher-than-expected interest rates.
- Low unemployment, creating recruitment and retention issues with staff which is impacting on delivery of services.
- Balancing community expectation of new assets and services whilst providing sufficient funding to renew existing assets and maintain current services to meet community needs.
- Funding new and upgraded community infrastructure (roads, buildings, kerbing & guttering, drains, footpaths etc.) to address demands of a changing community.
- Maintaining Council rates and charges in an environment of significant recurrent increases in property rating valuations and balancing the increases in rates across the ratepayer base at an acceptable level.

KEY ASSUMPTIONS

THE FOLLOWING ASSUMPTIONS HAVE BEEN BUILT INTO THE FORECAST CALCULATIONS:

- The content of the LTFP is based on the objectives, strategies and actions included within Council's Strategic Plan 2024-2028.
- The LTFP financial results are based on Council's financial results forecasted in the third budget review for 2023/24.
- Financial Indicator Targets assumptions:
 - Operating Surplus Ratio – Surplus Ratio between 0% - 10%
 - Net Financial Liabilities Ratio – Between 0% - 100%
 - Asset Renewal Funding Ratio – Between 90% - 110%
- The Reserve Bank of Australia ('RBA') Statement of Monetary Policy (February 2024) has been used as the basis of cost and income escalations in the LTFP. Year 1 (3.3%), Year 2 (3.1%) and Year 3 – 10 (2.6%) are utilised based on the RBA's expectation that inflation will return to between 2 - 3% over the longer term.
- Consideration of the recommendations from the recent Local Government Advice Scheme report from the Essential Services Commission of South Australia (ESCOSA).
- Income assumptions:
 - General rates revenue will increase - Year 1 is in line with the March 2024 quarter Consumer Price Index (CPI) of 4.3% plus an additional increase of 1%, and 1.2% growth. Year 2 – 10 is in line with RBA CPI being Year 2 (3.1%) and Year 3 – 10 (2.6%)
 - Growth from new rating assessments is assumed to be 1.2% in Year 1 and 0.7% in Year 2 – 10.
 - Service Charges – Community Wastewater Management Schemes (CWMS) & Waste Management Collection Charges are assumed to increase by the CPI annually.
 - Limestone Coast Landscape Levy is assumed to escalate by CPI annually, noting that for 2024/2025 the CPI figure used was from September 2023 quarter, being 5.9%.
 - User Charges, Statutory Charges, Other Income and Reimbursement are all assumed to increase by CPI annually.
 - Grants Commission – Financial Assistance Grants including Supplementary Local Roads grants are assumed to increase annually by CPI, assumption that the amount of funds received each year is 100% annual allocation with no timing differences.
 - Roads to Recovery funding assumed to continue in 2024/25 and increasing 20% each year for five years to 2028/29. Assumed to be indexed by CPI each year thereafter.
 - Investment interest rates on 24HR Call Deposits at the LGFA are currently 0.3% above CPI, so it has been assumed the rate will continue to trend at 0.3% above CPI.
 - Childcare Fees have been calculated on the assumption that the attendance rates will reach maximum capacity of 25 children per day (based on current staffing) by 2033/34, from the current average attendance of 18.6.
- Expenses assumptions:
 - Employee costs are fixed to negotiated Enterprise Bargaining Agreements currently based on the State Wage Case annual increase assumed to be linked to CPI increases.
 - Assumption that the forecasted 30 June 2024 level of Full Time Equivalent employees will not increase for the life of the plan unless legislative changes or cost shifting from other government agencies requires the addition of employees.
 - Superannuation Guarantee Charge to increase from 11% current to 12% by 1 July 2025.
 - Assume increase costs due to Local Government Election costs increasing every 4 years (2026/27 & 2030/31).
 - Depreciation – escalations based on new assets.
 - Interest expenses assume to increase upon requirement for loans to fund major capital projects. Borrowings interest rates on Cash Advance Debenture facilities at the LGFA are currently 1.9% above CPI, so it has been assumed the rate will continue to trend at 1.9% above CPI.
 - Other expenditure costs to increase in line with CPI.
- Other assumptions:
 - Loans drawn down are assumed to be Cash Advance Debentures (CAD) allowing for Council to pay back funds and drawdown funds more flexibly when increased cash is available and minimising interest payments.
 - Capital expenditure will be based on the existing adopted Asset Management Plans.
 - New assets will be constructed over the life of the plan however, renewing existing assets over the planning period will be prioritised.
 - Capital projects receiving funding:
 - Robe Street Playground Upgrade \$191k funding from LRCI Phase 4
 - Road capital of \$110k funding from LRCI Phase 4.



FINANCIAL STRATEGY

The LTFP projects a continuing steady performance in Council's financial position and performance over time. This is based on an achievement of the financial strategy described below. It is anticipated that general rates will increase by 1.0% above CPI estimate of 4.3% in 2024/25 plus growth from new assessments of 1.2%, and by CPI plus growth from new assessments of 0.7% each year thereafter.

The increase above CPI is required to address current forecast operating deficits, as the recent review by the Essential Services Commission of South Australia (ESCOSA) concluded the Council as potentially unsustainable in operations.

Other service charges such as Community Wastewater Management Schemes (CWMS) and the Waste Management Levy are anticipated to increase in line with the general rates assumption.

Services provided by Council will be reviewed throughout the course of the plan. Cost pressures related to delivery of some services will be assessed and rationalised for efficiency and to reduce the financial impact to ratepayers.

Council will focus on the renewal and replacement of assets with the aim of minimising the need to build major new assets over the next 10 years. The LTFP currently assumes minimal capital expenditure on new assets in years 2025/26 to 2027/28 and zero new assets in 2028/29 onwards. By committing to this strategy, Council will be allocating resources to prioritise the historic backlog in asset renewals.

Grant revenue will be targeted in a proactive and strategic manner. Grant revenue to build new assets would only be pursued and accepted if the new assets are deemed to be of economic benefit and a community necessity. Where a grant is sought and additional Council funds are required to be contributed, careful consideration will be given to long-run benefits and costs, which will ensure activities aligning with Council's strategic objectives are not being delayed in lieu of the activity being funded by the grant.

Council is focussed on returning the Operating Surplus (Deficit) back to break-even or better position to secure the ongoing financial sustainability of Council and maintaining the Net Financial Liabilities and Asset Renewal Funding Ratio within the target ranges set.

LONG TERM FINANCIAL SUSTAINABILITY

Key Financial Indicators

Definition: The operating surplus ratio expresses the operating surplus (deficit) as a percentage of operating revenue.

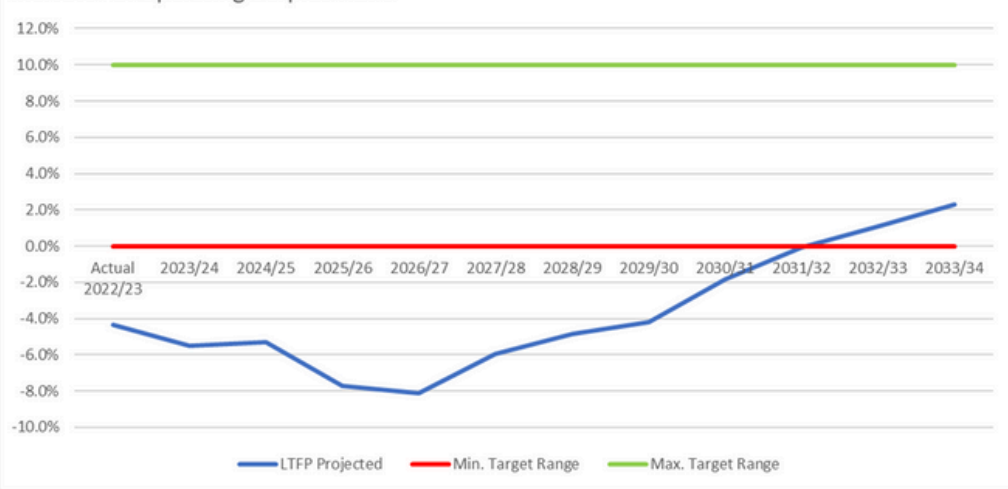
Calculated as: (Operating revenue minus operating expense) divided by operating revenue.

Analysis Based on LTFP Forecasts

The target ranges allow for the planned financial strategies discussed earlier in this document to be implemented and to take effect.

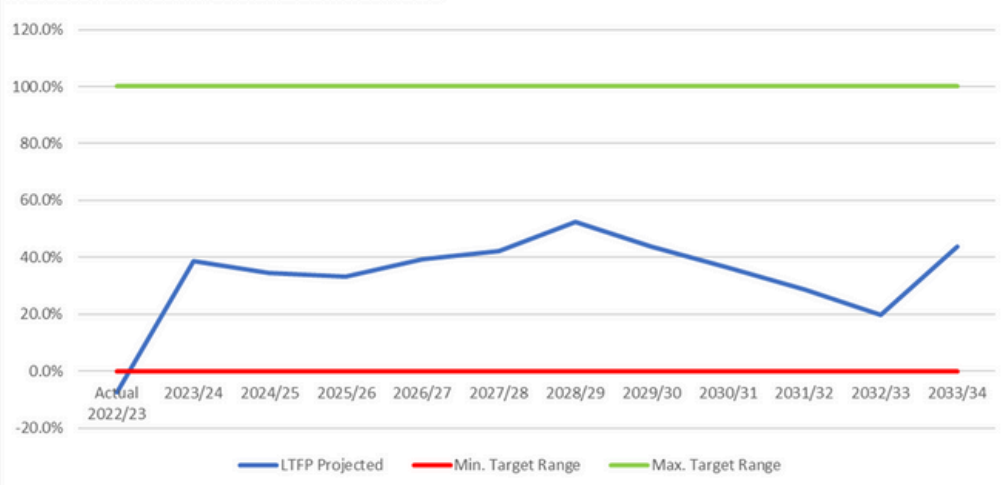
Please note that it is generally accepted across the Local Government sector that appropriate level of operating surplus should range from between 0% to 10%. It is important for Council to achieve a surplus position over the life of the plan as periods of continuous operating deficits over a medium to long-term would require increased borrowings to be raised to accommodate asset renewal when required.

Indicator 1: Operating Surplus Ratio



Definition: Net Financial Liabilities Ratio is a comprehensive measure of the indebtedness of the Council as it includes items such as employee long service leave entitlements and other amounts payable as well as taking account of the level of Council's available cash and investments. Specifically, Net Financial Liabilities equals total liabilities less financial assets, where financial assets for this purpose includes cash, cash equivalents, trade and other receivables, and other financial assets; but excludes equity held in Council businesses, inventories and land held for resale.

Indicator 2: Net Financial Liabilities Ratio



Analysis Based on LTFP Forecasts

It is generally accepted across the Local Government sector that appropriate level of Net Financial Liabilities should range from between 0% to 100% of operating revenue. Councils with sound projected financial performance could operate satisfactorily with higher Net Financial Liabilities if needed (e.g. to finance assets associated with rapid growth or generation of future income).

Based on the implementation of the financial strategies outlined earlier in this document, the forecast Net Financial Liabilities Ratio will remain within the target range of 0% to 100% throughout the planning period.

LONG TERM FINANCIAL SUSTAINABILITY

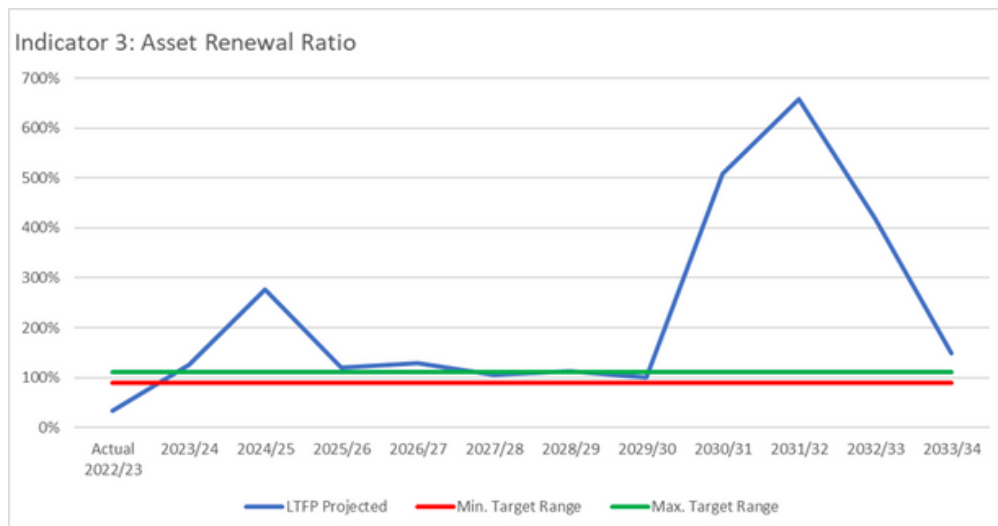
Key Financial Indicators

Definition: This ratio indicates the extent to which existing non-financial assets are being renewed and replaced, compared with what is needed to cost-effectively maintain service levels. It is calculated by measuring capital expenditure on renewal or replacement of assets, relative to the optimal level of such expenditure proposed in a Council's Asset Management Plan (AMP).

Analysis Based on LTFP Forecasts

If capital expenditure on renewing or replacing existing assets is at least equal to the level proposed in the AMP, then a Council is ensuring optimal timing of replacement of physical assets to maintain service levels. Any material underspending on renewal and replacement over the medium term is likely to adversely impact on the achievement of preferred, affordable service levels and could potentially, progressively undermine a Council's financial sustainability. The District Council of Robe currently has AMP's for the following asset categories: Transport, Buildings & Structures, Plant & Equipment and Infrastructure assets (including Roads, Open Space, Marina and Community Wastewater Management Schemes). Reviews have commenced on the asset management plans of some of the asset categories with the aim of updating all by the end of 2024.

For the life of this plan, it is forecast that Council will maintain an asset renewal funding level of at least 100%, often more due to the outdated nature of the transport assets AMP.



SUMMARY OF COUNCIL'S LONG TERM SUSTAINABILITY

The above key financial indicators point to Council operating in a sustained manner over the life of the plan and supports the Council's current financial sustainable position, provided that the proposed financial strategy or similar is followed. Whilst operating deficits are forecast for the course of the plan, they are diminishing over the life of the plan with a break-even or better financial position expected to be achieved in 2032/33. To enable Council to achieve this result, it is assumed that rate revenue increases above CPI coupled with cost savings through improved service delivery efficiencies will achieve this break-even position. Council will seek to reduce costs where and when necessary, through the review of services provided to minimise impacts on ratepayers over the life of the plan.

In relation to debt, Council anticipates that there will be a requirement for new borrowings to fund asset renewal and replacement. Borrowings is expected to commence in 2024/25 and it is anticipated that a total of \$5.4 million will be required to be drawn down during the life of the LTFP, with \$2.9m able to be repaid over the same period. The maximum balance of borrowings during the life of the LTFP is expected to be \$2.7 million.

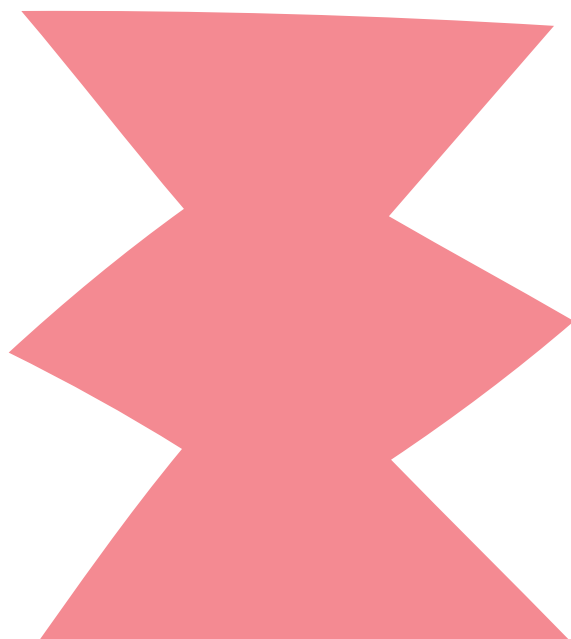
The Asset Renewal Funding Ratio fluctuates over the course of the plan due to the outdated nature of some of the AMPs. The average over the course of the plan is 257%, which is higher than the target range of 90% - 110% due to the history of asset renewals being below target.

Uniform Presentation of Financial Statements ('UPFS')

The UPFS, in tandem with the above results of the Key Financial Indicators, provides a strategic summarised report of Council's finances. In assessing the future impact of undertaking the strategic initiatives and capital projects set by Council, the following are the forecasted impacts to the UPFS:

- The Operating Surplus / (Deficit) measure is considered the most critical indicator of a Council's financial performance. Over the course of the plan's life an average of an annual (\$356k) operating deficit is forecast. Whilst these deficits are forecast for the larger portion of the plan, the deficit amount will decline over the period of the plan with an expectation that a break-even or better position will be attained in the 2032/33 financial year.
- Net Outlays on Existing Assets are set to average an annual amount of (\$74k) for the life of the plan, made up of annual expected capital expenditure on renewals of \$2,674k less annual depreciation of \$2,600k. Currently the amounts differ due largely to timing issues between asset revaluation and condition assessment of assets comparative to updates made to the Asset Management Plans. Council's Asset Renewal Funding Ratio is expected to be at an average of 257% for the life of the plan.
- Net Outlays on New & Upgraded Assets are set to average an annual amount of (\$44k) for the life of the plan, with initial expenditure dropping to nil by 2028/29, as any increase in expenditure on new and upgraded assets creates additional pressure on Council's ability to renew assets in the future.

In assessing the above movements, it should be noted that if the net lending / (borrowing) is zero in any given year, it reflects that the Council has met all expenditure (both operating and capital) from the current year's income (with income including amounts received specifically for new / upgraded assets). In summary, based on the expected levels of capital expenditure and Council's operating position over the life of the plan, it is envisaged that cash reserves will be drawn down to fund these levels of expenditure, with a requirement for loan borrowings from 2024/25 to fund major capital projects.



APPENDIX A: FINANCIAL STATEMENTS

	2022/23	2023/24	Budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
DISTRICT COUNCIL OF ROBE UNIFORM PRESENTATION OF FINANCIAL STATEMENT	Audited Actual	Original Budget	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME												
Rates	6,202	6,667	7,146	7,414	7,656	7,906	8,138	8,405	8,680	8,964	9,257	9,560
Statutory charges	165	314	129	133	136	140	143	147	151	155	159	163
User charges	1,416	1,489	1,454	1,494	1,536	1,578	1,621	1,664	1,708	1,753	1,798	1,844
Grants, subsidies and contributions (operating)	616	300	367	379	388	399	409	420	430	442	453	465
Grants, subsidies and contributions (capital)	-	257	582	307	338	375	418	428	439	450	461	472
Investment income	106	-	176	87	9	7	7	7	6	7	7	8
Reimbursements	107	55	15	15	16	16	17	17	18	18	19	19
Other Income	259	102	101	104	109	113	116	119	122	123	124	123
Total Income	8,871	9,184	9,970	9,933	10,188	10,534	10,869	11,207	11,554	11,912	12,278	12,654
EXPENSES												
Employee costs	2,835	2,779	3,289	3,391	3,479	3,570	3,662	3,758	3,855	3,956	4,058	4,164
Materials, contracts and other expenses	3,571	4,191	4,652	4,681	4,816	4,876	5,000	5,142	5,279	5,350	5,502	5,670
Depreciation, amortisation and impairment	2,851	2,688	2,547	2,605	2,688	2,660	2,640	2,675	2,560	2,577	2,577	2,474
Finance costs	-	30	13	21	32	57	95	105	72	39	11	57
Net loss-equity accounted Council business												
less Operating Expenses	(9,257)	(9,688)	(10,501)	(10,698)	(11,015)	(11,163)	(11,397)	(11,680)	(11,766)	(11,922)	(12,148)	(12,365)
OPERATING SURPLUS (DEFICIT) BEFORE CAPITAL AMOUNTS	(386)	(504)	(531)	(765)	(827)	(629)	(528)	(473)	(212)	(10)	130	289
NET OUTLAYS ON EXISTING ASSETS												
Capital Expenditure on Renewal and Replacement of Existing Assets	(439)	(3,827)	(4,412)	(1,587)	(2,515)	(2,433)	(3,334)	(1,439)	(1,641)	(1,794)	(1,713)	(5,843)
add back Depreciation, Amortisation and Impairment	2,851	2,688	2,547	2,605	2,688	2,660	2,640	2,675	2,560	2,577	2,577	2,474
add back Proceeds from Sale of Replaced Assets	25	-	-	-	-	-	-	-	-	-	-	-
	2,437	(1,139)	(1,865)	1,018	173	227	(694)	1,236	919	783	864	(3,369)
NET OUTLAYS ON NEW AND UPGRADED ASSETS												
Capital Expenditure on New and Upgraded Assets	(562)	(565)	(248)	(120)	(50)	(50)	-	-	-	-	-	-
add back Amounts Received Specifically for New and Upgraded Assets	135	297	-	-	-	-	-	-	-	-	-	-
	(427)	(268)	(248)	(120)	(50)	(50)	-	-	-	-	-	-
NET LENDING (BORROWING) FOR FINANCIAL YEAR	1,624	(1,911)	(2,644)	133	(704)	(452)	(1,222)	763	707	773	994	(3,080)

Appendix A – Financial Statements

DISTRICT COUNCIL OF ROBE STATEMENT OF COMPREHENSIVE INCOME	2022/23	2023/24	Budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
	Audited Actual	Original Budget	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME												
Rates	6,202	6,667	7,146	7,414	7,656	7,906	8,138	8,405	8,680	8,964	9,257	9,560
Statutory charges	165	314	129	133	136	140	143	147	151	155	159	163
User charges	1,416	1,489	1,454	1,494	1,536	1,578	1,621	1,664	1,708	1,753	1,798	1,844
Grants, subsidies and contributions	616	300	367	379	388	399	409	420	430	442	453	465
Grants, subsidies and contributions (capital)	-	257	582	307	338	375	418	428	439	450	461	472
Investment income	106	-	176	87	9	7	7	7	6	7	7	8
Reimbursements	107	55	15	15	16	16	17	17	18	18	19	19
Other income	259	102	101	104	109	113	116	119	122	123	124	123
Total Income	8,871	9,184	9,970	9,933	10,188	10,534	10,869	11,207	11,554	11,912	12,278	12,654
DIRECT EXPENSES												
Wages and Salaries	2,835	2,779	3,289	3,391	3,479	3,570	3,662	3,758	3,855	3,956	4,058	4,164
Materials, Contracts and Other Expenses	3,571	4,191	4,652	4,681	4,816	4,876	5,000	5,142	5,279	5,350	5,502	5,670
Finance Costs	-	30	13	21	32	57	95	105	72	39	11	57
Depreciation, amortisation & impairment	2,851	2,688	2,547	2,605	2,688	2,660	2,640	2,675	2,560	2,577	2,577	2,474
Total Direct Expenses	9,257	9,688	10,501	10,698	11,015	11,163	11,397	11,680	11,766	11,922	12,148	12,365
OPERATING SURPLUS / (DEFICIT)	(386)	(504)	(531)	(765)	(827)	(629)	(528)	(473)	(212)	(10)	130	289
Asset disposal & fair value adjustments	7	-	-	-	-	-	-	-	-	-	-	-
Amounts specifically for new or upgraded	135	297	-	-	-	-	-	-	-	-	-	-
Physical resources received free of charge	-	-	-	-	-	-	-	-	-	-	-	-
NET SURPLUS / (DEFICIT)	(244)	(207)	(531)	(765)	(827)	(629)	(528)	(473)	(212)	(10)	130	289
Changes in revaluation surplus - infrastructure, property, plant & equipment	13,440	2,926	-	-	-	-	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	13,196	2,719	(531)	(765)	(827)	(629)	(528)	(473)	(212)	(10)	130	289

DISTRICT COUNCIL OF ROBE BALANCE SHEET	2022/23	2023/24	Budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
	Audited	Original	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash and cash equivalents	3,854	337	247	230	226	223	201	215	222	244	738	207
Trade & other receivables	428	483	428	428	428	428	428	428	428	428	428	428
Inventories	15	29	15	15	15	15	15	15	15	15	15	15
Total Current Assets	4,297	849	690	673	669	666	644	658	665	687	1,181	650
Non-Current Assets												
Investments	3	3	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	146	118	92	92	92	92	92	92	92	92	92	92
Infrastructure, Property, Plant & Equipment	101,988	108,535	105,109	104,211	104,088	103,911	104,605	103,368	102,449	101,666	100,801	104,170
Total Non-Current Assets	102,137	108,656	105,201	104,303	104,180	104,003	104,697	103,460	102,541	101,758	100,893	104,262
TOTAL ASSETS	106,434	109,505	105,891	104,976	104,849	104,669	105,341	104,118	103,206	102,445	102,074	104,912
LIABILITIES												
Current Liabilities												
Trade & other payables (current)	832	1,054	833	833	833	833	833	833	833	833	833	833
Short-term provisions	379	357	379	379	379	379	379	379	379	379	379	379
Short-term borrowings	-	-	150	-	-	-	750	700	750	500	-	-
Total Current Liabilities	1,211	1,411	1,362	1,212	1,212	1,212	1,962	1,912	1,962	1,712	1,212	1,212
Non-Current Liabilities												
Trade & other payables	2,380	2,419	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380
Long-term provisions	22	41	22	22	22	22	22	22	22	22	22	22
Long-term borrowings	-	500	350	350	1,050	1,500	1,950	1,250	500	-	-	2,550
Total Non-Current Liabilities	2,402	2,960	2,752	2,752	3,452	3,902	4,352	3,652	2,902	2,402	2,402	4,952
TOTAL LIABILITIES	3,613	4,371	4,114	3,964	4,664	5,114	6,314	5,564	4,864	4,114	3,614	6,164
NET ASSETS	102,821	105,134	101,777	101,012	100,185	99,555	99,027	98,554	98,342	98,331	98,460	98,748
EQUITY												
Accumulated Surplus	13,681	13,925	12,652	11,887	11,060	10,430	9,902	9,429	9,217	9,206	9,335	9,623
Asset Revaluation Reserve	86,279	89,216	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242
Other Reserves	2,861	1,993	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883
TOTAL EQUITY	102,821	105,134	101,777	101,012	100,185	99,555	99,027	98,554	98,342	98,331	98,460	98,748

DISTRICT COUNCIL OF ROBE CASH FLOW STATEMENT	2022/23 Audited Actual \$'000	2023/24 Original Budget \$'000	Budget 2024/25 \$'000	LTFP 2025/26 \$'000	LTFP 2026/27 \$'000	LTFP 2027/28 \$'000	LTFP 2028/29 \$'000	LTFP 2029/30 \$'000	LTFP 2030/31 \$'000	LTFP 2031/32 \$'000	LTFP 2032/33 \$'000	LTFP 2033/34 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts												
Rates	6,312	6,558	7,146	7,414	7,656	7,906	8,138	8,405	8,680	8,964	9,257	9,560
Statutory Charges	171	314	129	133	136	140	143	147	151	155	159	163
User Charges	1,423	1,489	1,454	1,494	1,536	1,578	1,621	1,664	1,708	1,753	1,798	1,844
Grants, subsidies and contributions (operating)	647	300	367	379	388	399	409	420	430	442	453	465
Grants, subsidies and contributions (capital)	-	257	582	307	338	375	418	428	439	450	461	472
Investment Receipts	106	-	176	87	9	7	7	7	6	7	7	8
Reimbursements	107	55	15	15	16	16	17	17	18	18	19	19
Other Receipts	428	102	101	104	109	113	116	119	122	123	124	123
Payments												
Payments to employees	(2,790)	(2,836)	(3,289)	(3,391)	(3,479)	(3,570)	(3,662)	(3,758)	(3,855)	(3,956)	(4,058)	(4,164)
Payments for materials, contracts and other expenses	(4,148)	(3,837)	(4,654)	(4,681)	(4,816)	(4,877)	(5,000)	(5,141)	(5,279)	(5,351)	(5,502)	(5,671)
Finance Payments	-	(30)	(13)	(21)	(32)	(57)	(95)	(105)	(72)	(39)	(11)	(57)
Net Cash provided by (or used in) Operating Activities	2,256	2,372	2,014	1,840	1,861	2,030	2,112	2,203	2,348	2,566	2,707	2,762
CASH FLOWS FROM INVESTING ACTIVITIES												
Receipts												
Grants specifically for new or upgraded assets	135	297	-	-	-	-	-	-	-	-	-	-
Sale of Replaced Assets	25	-	-	-	-	-	-	-	-	-	-	-
Repayments of Loans from Community Groups	3	-	-	-	-	-	-	-	-	-	-	-
Payments												
Capital Expenditure on renewal/replacement of assets	(694)	(3,827)	(4,412)	(1,587)	(2,515)	(2,433)	(3,334)	(1,439)	(1,641)	(1,794)	(1,713)	(5,843)
Capital Expenditure on new/upgraded assets	(281)	(565)	(248)	(120)	(50)	(50)	-	-	-	-	-	-
Net Cash provided by (or used in) Investing Activities	(812)	(4,095)	(4,660)	(1,707)	(2,565)	(2,483)	(3,334)	(1,439)	(1,641)	(1,794)	(1,713)	(5,843)
CASH FLOWS FROM FINANCING ACTIVITIES												
Receipts												
Proceeds from Borrowings	-	500	500	-	700	450	1,200	-	-	-	-	2,550
Payments												
Repayment of Deposits or Bonds	(35)	-	-	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	-	-	-	(150)	-	-	-	(750)	(700)	(750)	(500)	-
Net Cash used in Financing Activities	(35)	500	500	(150)	700	450	1,200	(750)	(700)	(750)	(500)	2,550
NET INCREASE (DECREASE) IN CASH HELD	1,409	(1,223)	(2,146)	(17)	(4)	(3)	(22)	14	7	22	494	(531)
CASH AT BEGINNING OF YEAR	2,445	1,560	2,393	247	230	226	223	201	215	222	244	738
CASH AT END OF PERIOD	3,854	337	247	230	226	223	201	215	222	244	738	207

DISTRICT COUNCIL OF ROBE STATEMENT OF CHANGES IN EQUITY	2022/23	2023/24	Budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
	Audited	Original	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	Actual \$'000	Budget \$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ACCUMULATED SURPLUS												
Opening balance at beginning of financial year	14,793	14,133	13,184	12,652	11,887	11,060	10,430	9,902	9,429	9,217	9,206	9,335
Net Surplus (Deficit) for the year	(244)	(208)	(532)	(765)	(827)	(629)	(528)	(473)	(212)	(10)	130	289
Transfer between reserves	(868)					(1)				(1)	(1)	(1)
Closing balance at end of period	13,681	13,925	12,652	11,887	11,060	10,430	9,902	9,429	9,217	9,206	9,335	9,623
ASSET REVALUATION RESERVE												
Opening balance at beginning of financial year	72,839	86,290	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242
Gain/(loss) on revaluation of infrastructure, property, plant & equipment	13,440	2,926	-	-	-	-	-	-	-	-	-	-
Closing balance at end of period	86,279	89,216	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242	86,242
OTHER RESERVES												
Opening balance at beginning of financial year	1,993	1,993	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883
Transfer between reserves	868	-	-	-	-	-	-	-	-	-	-	-
Closing balance at end of period	2,861	1,993	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883	2,883
TOTAL EQUITY AT END OF REPORTING PERIOD	102,821	105,134	101,777	101,012	100,185	99,555	99,027	98,554	98,342	98,331	98,460	98,748

	2022/23	2023/24	Budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
DISTRICT COUNCIL OF ROBE FINANCIAL INDICATORS	Audited Actual	Original Budget	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Operating Surplus Ratio <i>being operating surplus (deficit) divided by operating revenue</i>	-4.4%	-5.5%	-5.3%	-7.7%	-8.1%	-6.0%	-4.9%	-4.2%	-1.8%	-0.1%	1.1%	2.3%
Net Financial Liabilities Ratio <i>being total liabilities less financial assets (excluding equity accounted investments in Council business), divided by total operating revenue</i>	-7.5%	38.7%	34%	33%	39%	42%	52%	44%	36%	29%	20%	44%
Asset Renewal Funding Ratio <i>Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets relative to the optimal level planned, and excludes new capital expenditure on the acquisition of additional assets. The optimal level planned refers to the Council's Asset Management Plan (AMP) which forecasts the activities/projects that need to be undertaken in order to maintain the Council's assets.</i> <i>The ideal ratio is 100%, where Council is spending the amount required each year to renew and replace existing assets so they continue to operate optimally to meet the organisations objectives.</i>	34%	164%	274%	121%	129%	105%	113%	100%	508%	657%	418%	148%