



Long Term Financial Plan 2024-2034



Naracoorte Lucindale Council
Better by Nature

The Naracoorte Lucindale Story

The Naracoorte Lucindale Council is located at the heart of the Limestone Coast region. The Council is approximately 300 kilometres from Adelaide and 450 kilometres from Melbourne. Naracoorte is the main service centre for the Council district, which also contains the smaller communities of Lucindale, Hynam, Kybybolite and Frances.

Settlement began in the 1840s. The Naracoorte town layout is a result of its beginning as two separate towns. Prior to European settlement, several groups of Indigenous peoples occupied the region, with the Meintangk most closely aligned to our district.

The district is characterised by reliable rainfall and contains prime agricultural land and accessible underground water. It is home to a thriving and vibrant rural economy; featuring beef and dairy cattle, sheep for both wool and meat, and cereal growing.

Two large enterprises; Teys Australia meat processing facility and MiniJumbuk wool manufacturing centre value add to the primary production with large grain storage facilities supporting the cereal growing industry. Naracoorte Lucindale Council is central to some of Australia's best wine producing areas with parts of both the Wrattenbully and Padthaway wine regions within the district.

There is a strong tourism industry in the Council area supported by the Visitor Information Centre in Naracoorte. South Australia's only World Heritage site, Naracoorte Caves and Bool Lagoon Game Reserve, a wetland of international importance, are the district's two best known natural features. Several more conservation parks and reserves are home to abundant wildlife. Other attractions in the area include the Sheep's Back Museum, Mini Jumbuk Centre, Cockatoo Lake, Naracoorte Golf Club, Lucindale Country Club and the Naracoorte Swimming Lake.

The official population count from the 2022 Census is 8,917, with 52% males and 48% females. This was a small increase from the 2016 Census. Since the 2011 Census, there has been an increase in migrants settling in Naracoorte, reflected by the decrease in Australian born residents from 80.3% to 77.4% with 10.5% from non-English speaking backgrounds. Employment levels remain high at over 97% of the labour force, a small increase since 2016, of these 58% are working fulltime.



Strategic Plan & Context

The purpose of Council's Long Term Financial Plan (LTFP) is to guide the future strategies and actions of the Council to ensure that Council achieves its Strategic Directions in a financially sustainable manner.

In June 2023 Council endorsed a new Strategic Plan. The re-development of the plan provided an opportunity to reflect on our strengths and community aspirations, reassess strategic directions over the next 10 years, and develop actions and deliverables for the community over the next 5 years.

Our Strategic Directions for 2023-2033 are;

1. Plan for and manage growth
2. Embrace our cultural Diversity
3. Grow the visitor economy and our regional service hub
4. Preserve our natural environment and enhance our built assets
5. Invest in key infrastructure and assets
6. Activate our recreation, events, arts and cultural opportunities

Due to the nature of Local Government and the high level of long-lived assets that Council is responsible for, Council's Summary Infrastructure & Asset Management Plan is integral to the development of a robust LTFP.

Council's infrastructure and asset management plan aims to predict infrastructure consumption and renewal needs, as well as considering new infrastructure to meet the future service needs and desires of our community. The results generated by this plan are very dependent on the accuracy of data (eg. road condition, length, material, etc) and assumptions made (eg. useful lives). Due to the amount of data involved, it makes the analysis and verification of this data a complex process. As Council's infrastructure and asset management plan matures, so will the LTFP.

Council's LTFP can provide guidance for future actions and encourages thought to be given to the future impact decisions made today have on the future sustainability of the Council.

Council's Long Term Financial Plan is not set in stone but is a live document and will be updated on an ongoing basis.

Legislative Requirements

The Local Government Act, Section 122 (1a) (a) states that a Council must adopt a long-term financial plan for a period of at least 10 years.

Section 122 (1b) states that the financial projects in a LTFP adopted by Council must be consistent with those in the IAMP adopted by the Council.

Section 122(4) (a) requires Council to undertake a review of its long-term financial plan as soon as practicable after adopting the Council's annual business plan for a particular year.

Section 122(4) (b) states that in any event, Council must undertake a comprehensive review of its strategic management plans (which includes the LTFP) within 2 years after each general election of the Council.

The Local Government (Financial Management) Regulations 2011 Part 2, Section 5 provides further detail in relation to the required content of the LTFP.

Key Assumptions and Basis for Preparation of the Long Term Financial Plan

The following assumptions have been used as the basis for preparing the Long Term Financial Plan:

- Based on best estimates, it has been assumed that the movement in Consumer Price Index (CPI) as at 30 June (which incorporates data from the preceding 12 months from 1 July) forecast at 6.4% annually for the first two years and 3.0% for the remaining term of the plan.
- A modest growth factor is assumed.
- Priority is given to funding the maintenance or renewal of existing assets.
- Priority is given to undertaking works which reduce the future maintenance costs of Council and/or significantly extend the useful life of existing assets.
- There are a number of potential projects that Council discusses in general terms from time to time. These projects have not been taken into consideration when formulating this Plan.
- Funding opportunities will continue to be investigated and grant revenue targeted in a strategic manner.

REVENUE

- **Rate & Service Charge Income, Statutory Charges, User Charges, Reimbursements and Other Income** – movement in CPI forecast at 6.4% annually for the first two years and 3.0% for the remaining term of the plan.
- **Investment Income** - has been calculated on an assumed rate of 4.37% per annum for the term of the LTFP.
- **Grants Commission Allocation** – movement in CPI forecast at 6.4% annually for the first two years and 3.0% for the remaining term of the plan.
- **Roads to Recovery Allocation** – it is assumed that this program will continue in a similar format to its current operation, that is, a five-year allocation is made with equal payments received each year for the five-year term. It is assumed that the initial five-year allocation will be increased by CPI for the following five years.

- **Additional Grants** (including amounts specifically for new or upgraded assets) – grant funding will be pursued across the term of the Plan.

EXPENDITURE

- It has been assumed that staff levels will remain relatively constant, therefore **employee costs** will increase by forecasted CPI. This reflects employment contracts, reclassifications and movement through the applicable salary/wage increments as per Enterprise Agreements.
- **Contracts, materials and other** – movement in CPI forecast at 6.4% annually for the first two years and 3.0% for the remaining term of the plan.
- **Finance Charges** – Council’s current loan borrowings are all fixed for both term and interest rate, therefore this includes actual interest payable.

ASSETS

- **Current Trade & Other Receivables and Inventories** – it has been assumed that these will remain constant.
- **Community Loans** – it has been assumed that no new community loans will be granted for the term of the Plan.
- **Renewal of Assets** – forecasts of expenditure have been based on the Summary Infrastructure & Asset Management Plan (expressed in \$’000).

24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	TOTAL
\$17,992	\$16,196	\$10,584	\$9,139	\$9,300	\$9,849	\$10,558	\$7,421	\$7,445	\$5,567	\$104,056

- **New & Upgraded Assets** – minimal expenditure on new or upgraded assets is planned in the latter years of the plan (expressed in \$’000).

24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	TOTAL
\$3,118	\$4,531	\$2,196	\$2,434	\$1,697	\$3,183	\$15,297	\$1,936	\$2,111	\$183	\$36,690

LIABILITIES

- **Trade & Other Payables** – it has been assumed that these figures will remain constant.
- Liabilities in relation to the **Harry Tregoweth Retirement Village** are included in Trade & Other Payables. It has been assumed that the units will be maintained at 100% occupancy for the term of this Plan.
- There are no new loan borrowings for the term of the current plan. One (1) of the two (2) existing loans is due to be finalised in the 2027-28 financial year.

- It has been assumed that **LSL Provision** will reduce, due to greater diligence being placed on the management of leave.

DISPOSAL AND REVALUATION OF ASSETS

- There is no inclusion for Revaluation of Assets, but AMPs and LTFP will be updated as assets are revalued over the term of this LTFP.

EXCLUDED PROJECTS

- There are a number of potential projects that Council discusses in general terms from time to time. These projects have not been taken into consideration when formulating this Plan. The impact on the Plan would need to be considered following preparation of costings and direction by Council.

Financial Strategy

The following strategy is essential for Council's future financial sustainability: -

- Continued review and improvement of the Summary Infrastructure & Asset Plan and supporting documentation.
- Forging of strong links between projected asset spend and the Long Term Financial Plan.
- Loan borrowings to be used as appropriate to achieve strategic targets, where detailed analysis of cost/benefit has been undertaken.
- Requests for expansion of asset base to be fully assessed for "whole of life" cost & benefit prior to any commitment.
- Grant revenue to be targeted in a strategic manner. This means that grant revenue will not be accessed where the benefits are not clear and there is potential to delay Council objectives.

Financial Sustainability

Financial Sustainability is defined as:

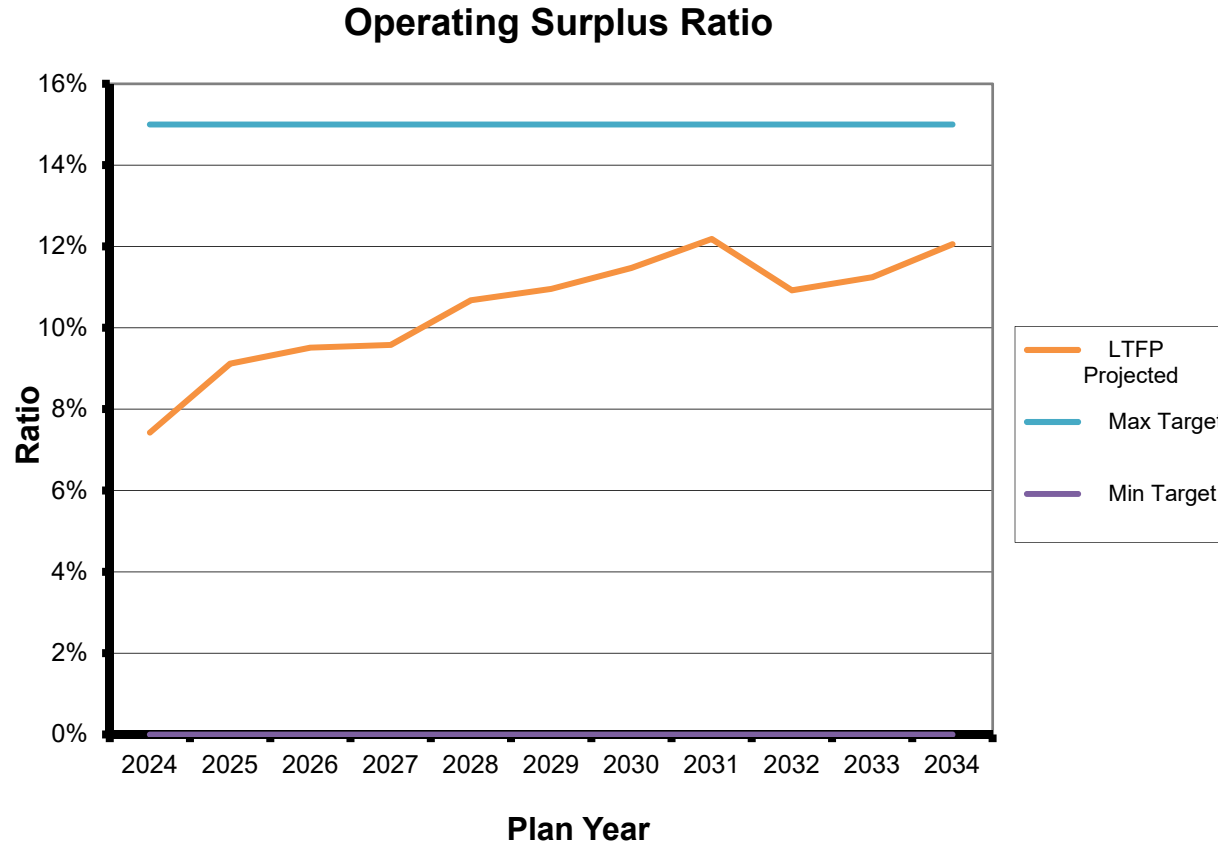
"A Council's long-term financial performance and position is sustainable where planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services."

The financial plan includes the forecast achievement of projected performance against agreed financial sustainability targets.

OPERATING SURPLUS RATIO

Operating surplus is the difference between day to day income and expenditure.

The ratio is calculated by dividing the operating result by the operating income.



Target

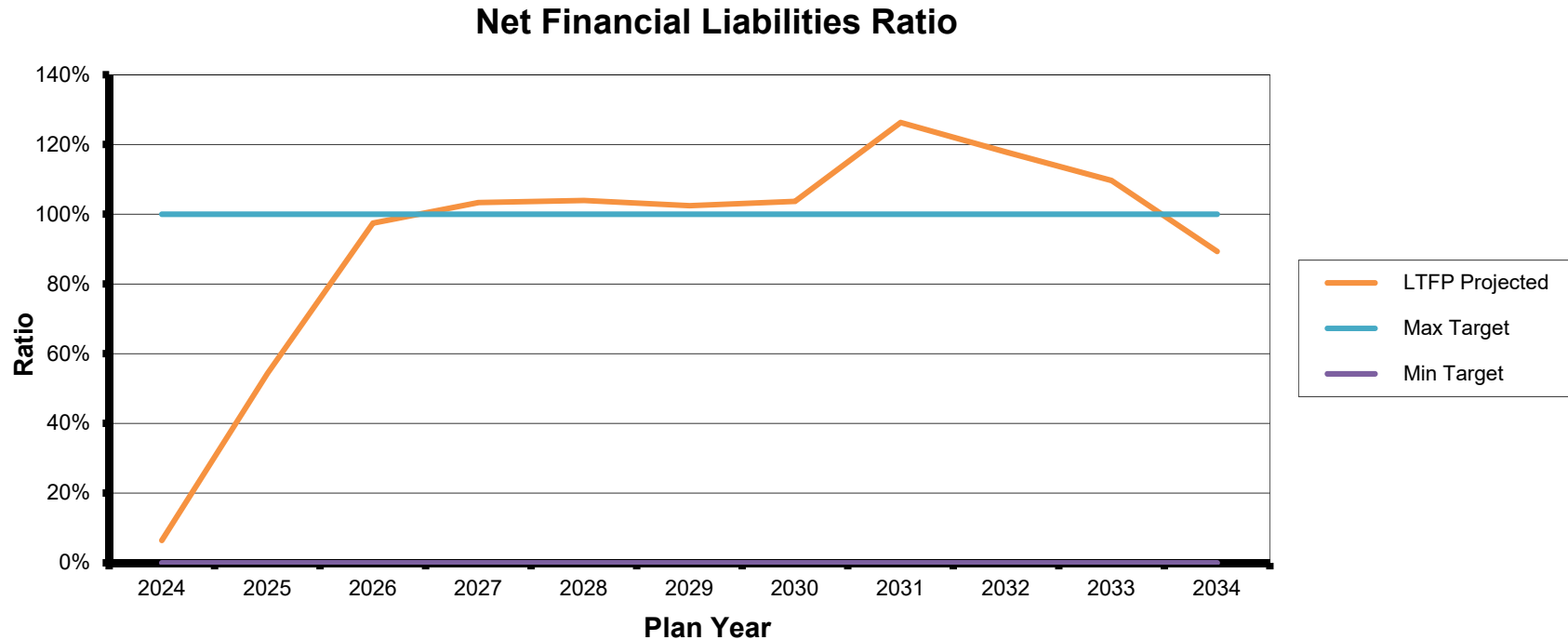
To achieve an operating surplus ratio of between 0% and 15% over any five-year period.

The graph indicates that Council will be operating within its target range. However, this position can be easily influenced by movements in Council's operating income and expenditure, forecasted CPI and/or adjustments to depreciation and grant income.

NET FINANCIAL LIABILITIES RATIO

Net Financial Liabilities are defined as total liabilities less financial assets.

The ratio is calculated by dividing the net financial liabilities by operating income.



Target

Net financial liabilities ratio is greater than zero but less than 100% of total operating revenue.

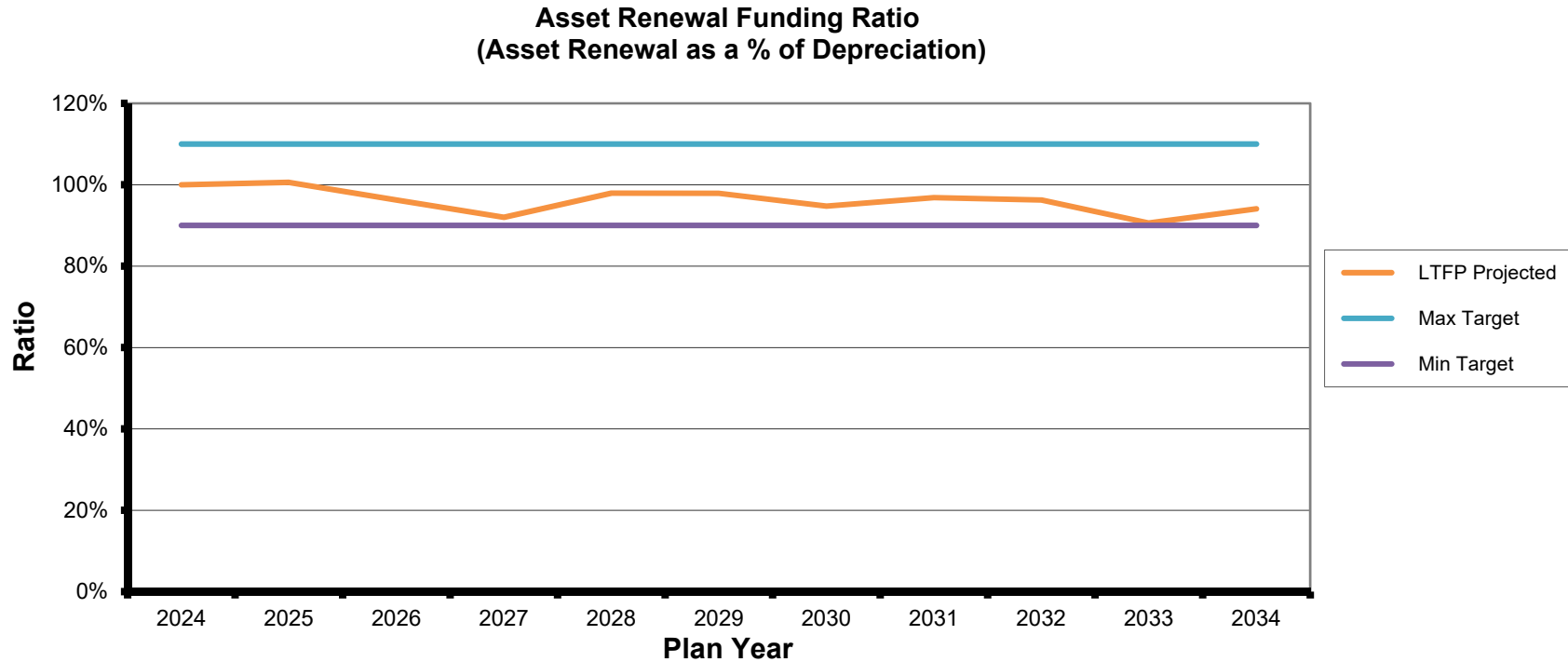
As no loans have been considered over the life of the LTFP, forecasted capital expenditure in the first two to three years significantly outweighs forecasted income streams. This ultimately results in Council's cash surplus declining towards a large cash deficit.

Council has two existing loans for NRLE, with one to be finalised by 30 June 2028 and the remaining loan for the D-Yards roof and pens to be reviewed upon maturity of its 5-year fixed period (2027-2028).

ASSET RENEWAL FUNDING RATIO

The extent to which assets are being replaced/renewed as they wear out.

The ratio is calculated by dividing expenditure on asset replacement/renewal by depreciation expense in the asset management plans.



Target

Capital outlays on renewing/replacing assets net of proceeds from sale of replaced assets is greater than 90% but less than 110% of planned expenditure according to the Summary Infrastructure & Asset Management Plan.

Underspending on renewal and replacement over the medium to long term is likely to adversely impact on the achievement of preferred, affordable service levels and could potentially undermine Council's financial sustainability.

The Asset Funding Ratio for all AMPS is within Council's target range, however when looking at individual AMPS there will be peaks and troughs so this recommended that this ratio be considered as a medium to long term indicator. Asset Renewal Ratio is dependant on desired service levels of the community.

Summary of Financial Performance & Position Statement

The Summary of Financial Performance & Position Statement (SFPPS) together with the financial indicators included above comprise the financial information which Council has a **legislated** requirement to include in its Long Term Financial Plan.

The SFPPS provides a summarised report of Council's financial outlook at a strategic level and the data included in this report is used to calculate the ratios in the previous section.

The operating surplus/(deficit) is considered the most critical indicator of a Council's financial performance and the achievement of this target (0% - 15%) ensures that each generation 'pays their way', rather than any generation 'living off their assets' and leaving it to future generations to address the issue of repairing worn out infrastructure.

The result of the SFPPS is the movement in Net Financial Liabilities (Net Lending/Borrowing) for the year based on planned capital and operating budgets for that year.

Achieving a zero result on the net lending/(borrowing) measure in any one year essentially means that the Council has met all of its expenditure (both operating and capital) from the current year's income (with income including amounts received specifically for new/upgraded assets).

Conclusion

Council is the custodian of infrastructure and assets with a carrying value of \$214 million (as at 30.06.2023). Sound asset management is the key to financial sustainability.

The LTFP, as presented in the following Appendices, indicate that Council has a consistent operating surplus over the life of the plan. However due to large capital expenditure, incorporating renewal of existing assets and new assets, Council will have a negative cashflow by the end of the first year of the plan (2024-2025) and will need to investigate funding opportunities if they wish to maintain assets at current service levels and undertake new projects.

As the LTFP is reviewed annually the financial implications may change based on continued maturity of asset management plans.

Appendix A – Summary of Financial Performance & Position

Year Ending 30 June:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year 0 Budget	Year 1 Plan	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Revenues	20,941	22,193	23,500	24,205	24,931	25,679	26,450	27,243	28,060	28,902	29,769
less Operating Expenses	19,386	20,169	21,265	21,886	22,269	22,866	23,415	23,924	24,996	25,652	26,180
Operating Surplus/(Deficit) before Capital Amounts	1,555	2,024	2,235	2,319	2,663	2,814	3,035	3,319	3,065	3,250	3,589
LESS: Net Outlays on Existing Assets											
Capital Expenditure on Renewal or Replacement of Existing Assets	9,438	17,992	16,196	10,585	9,140	9,301	9,850	10,559	7,422	7,445	5,567
less Depreciation, Amortisation & Impairment	(5,946)	(5,925)	(6,117)	(6,289)	(6,209)	(6,330)	(6,389)	(6,393)	(6,890)	(6,955)	(6,935)
less Proceeds from Sale of Replaced Assets	(405)	(75)	(606)	(847)	(189)	(195)	(518)	(335)	(278)	(701)	(330)
Net Outlays on Existing Assets	3,086	11,993	9,473	3,448	2,741	2,776	2,943	3,831	255	(211)	(1,697)
LESS: Net Outlays on New or Upgraded Assets											
Capital Expenditure on New/Upgraded Assets	3,535	3,118	4,532	2,197	2,434	1,698	3,183	15,298	1,937	2,111	183
less Amounts Specifically for New/Upgraded Assets	(37)	(2,461)	(912)	(1,209)	(1,572)	(1,250)	(1,966)	(8,826)	(473)	(15)	0
less Proceeds from Sale of Surplus Assets	0	0	0	0	0	0	0	0	0	0	0
Net Outlays on New or Upgraded Assets	3,497	658	3,620	988	863	448	1,217	6,471	1,464	2,096	183
EQUALS: Net Lending / (Borrowing) for Financial Year	(5,029)	(10,627)	(10,858)	(2,117)	(941)	(410)	(1,126)	(6,983)	1,346	1,365	5,104

Appendix B – Statement of Comprehensive Income

Year Ending 30 June:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year 0 Budget	Year 1 Plan	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Revenue											
Rates	13,693	14,569	15,502	15,967	16,446	16,939	17,447	17,971	18,510	19,065	19,637
Charges	298	317	337	347	358	369	380	391	403	415	427
User Charges	2,356	2,507	2,667	2,747	2,830	2,915	3,002	3,092	3,185	3,280	3,379
Investment Income	183	106	0	0	0	0	0	0	0	0	0
Grants - FAGS	3,569	3,797	4,040	4,162	4,287	4,415	4,548	4,684	4,825	4,969	5,118
Grants - Non FAGS	601	639	680	701	722	743	766	789	812	837	862
Reimbursements	127	135	144	148	153	157	162	167	172	177	182
Other	114	121	129	133	137	141	145	150	154	159	163
Total Operating Revenue	20,941	22,193	23,500	24,205	24,931	25,679	26,450	27,243	28,060	28,902	29,769
Operating Expenses											
Employee Costs	5,999	6,383	6,791	6,995	7,205	7,421	7,644	7,873	8,109	8,353	8,603
Contracts, Materials and Other	7,307	7,775	8,272	8,520	8,776	9,039	9,310	9,590	9,877	10,174	10,479
Depreciation	5,946	5,925	6,117	6,289	6,209	6,330	6,389	6,393	6,890	6,955	6,935
Finance Charges	134	87	84	81	78	75	72	68	119	170	163
Other											
Total Operating Expenses	19,386	20,169	21,265	21,886	22,269	22,866	23,415	23,924	24,996	25,652	26,180
Operating Surplus / (Deficit)	1,555	2,024	2,235	2,319	2,663	2,814	3,035	3,319	3,065	3,250	3,589
Physical Resources Free of Charge	0	0	0	0	0	0	0	0	0	0	0
Amounts specifically for new or upgraded assets	615	2,461	912	1,209	1,572	1,250	1,966	8,826	473	15	0
Asset disposal											
Net Surplus / (Deficit)	2,170	4,484	3,147	3,528	4,234	4,064	5,000	12,146	3,538	3,265	3,589
Other Comprehensive Income											
Total Comprehensive Income	2,170	4,484	3,147	3,528	4,234	4,064	5,000	12,146	3,538	3,265	3,589

Appendix C – Balance Sheet

As at 30 June:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year 0 Budget	Year 1 Plan	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS											
Current Assets											
Cash and Cash Equivalents	2,434	0	0	0	0	0	0	0	0	0	0
Current Trade & Other Receivables	954	1,015	1,080	1,112	1,146	1,180	1,216	1,252	1,290	1,328	1,368
Community Loans	27	7	7	7	40	17	0	0	0	0	0
Inventories	625	665	708	729	751	773	796	820	845	870	896
Non Current Other Financial Assets	0	0	0	0	0	0	0	0	0	0	0
Total Current Assets	4,040	1,687	1,794	1,848	1,936	1,970	2,012	2,072	2,134	2,198	2,264
Non-current Assets											
Community Loans	77	70	64	57	17	(0)	0	0	0	0	0
Infrastructure, Property, Plant & Equipment	217,170	232,281	246,198	251,798	256,928	261,355	267,433	286,512	288,653	290,500	288,932
WIP Not Capitalised	1,297	1,380	1,468	1,512	1,558	1,604	1,653	1,702	1,753	1,806	1,860
Total Current Assets	218,544	233,731	247,730	253,367	258,503	262,960	269,086	288,215	290,406	292,306	290,792
Total Assets	222,584	235,418	249,524	255,215	260,439	264,930	271,098	290,287	292,541	294,505	293,057
LIABILITIES											
Current Liabilities											
Trade & Other Payables	1,781	1,895	1,934	1,913	1,891	1,869	1,845	1,821	1,797	1,771	1,745
Bank Overdraft	0	8,494	19,640	22,087	23,278	23,816	25,100	32,307	31,236	30,158	25,355
Borrowings	258	249	262	179	89	94	139	188	198	208	96
Lease Liability	0										
Leave Provisions	851	851	851	851	851	851	851	851	851	851	851
	2,890	11,489	22,688	25,030	26,109	26,629	27,936	35,167	34,081	32,988	28,046

Non-current Liabilities

Trade & Other Payables	0	0	0	0	0	0	0	0	0	0	0
Loan Borrowings	2,197	1,948	1,708	1,528	1,440	1,346	1,207	1,019	821	613	517
New Borrowings		0	0	0	0	0	0	0	0	0	0
Lease Liability											
Leave Provisions	299	299	299	299	299	299	299	299	299	299	299
Landfill Liability	0	0									
	2,496	2,247	2,007	1,827	1,739	1,645	1,506	1,318	1,120	912	816
Total Liabilities	5,386	13,736	24,694	26,858	27,847	28,274	29,442	36,485	35,201	33,900	28,863
Net Assets	217,198	221,682	224,830	228,357	232,592	236,656	241,656	253,802	257,339	260,604	264,194

EQUITY

Accumulated Surplus	60,032	64,516	67,664	71,191	75,426	79,490	84,490	96,636	100,173	103,438	107,028
Asset Revaluation Reserves	155,218	155,218	155,218	155,218	155,218	155,218	155,218	155,218	155,218	155,218	155,218
Other Reserves	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948
Adjustment to Cash & Borrowings for effects of inflation											
Total Equity	217,198	221,682	224,830	228,357	232,592	236,656	241,656	253,802	257,339	260,604	264,194

Appendix D – Budgeted Statement of Cash Flows

	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Inflows	Inflows	Inflows	Inflows	Inflows	Inflows	Inflows	Inflows	Inflows	Inflows
	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)	(Outflows)
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year 1 Plan	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts										
All Rates	14,569	15,502	15,967	16,446	16,939	17,447	17,971	18,510	19,065	19,637
Statutory Charges	317	337	347	358	369	380	391	403	415	427
User Charges & Commercial Income	,2757	2,934	3,022	3,113	3,206	3,302	3,401	3,503	3,608	3,717
Investment Income	106	0	0	0	0	0	0	0	0	0
Grants, Subsidies & Contributions	4,437	4,721	4,862	5,008	5,159	5,313	5,473	5,637	5,806	5,980
Reimbursements	149	158	163	168	173	178	183	189	195	200
Other Income	133	142	146	151	155	160	165	170	175	180
Net GST Movement	2,613	2,545	1,743	1,704	1,663	1,852	3,170	1,545	1,541	1,218
Payments										
Employee costs	-6,383	-6,791	-6,995	-7,205	-7,421	-7,644	-7,873	-8,109	-8,353	-8,603
Materials, contracts & other expenses	-10,664	-11,112	-10,566	-10,792	-11,024	-11,493	-13,101	-11,773	-12,077	-12,069
Finance costs	-87	-84	-81	-78	-75	-72	-68	-119	-170	-163
Net GST Movement (capital budget review)	0	0	0	0	0	0	0	0	0	0
Movement in Cash Receivables	-61	-65	-32	-33	-34	-35	-36	-38	-39	-40
Movement in Cash Payables	114	39	-21	-22	-23	-23	-24	-25	-25	-26
Movement in Inventory	-40	-43	-21	-22	-23	-23	-24	-25	-25	-26
Cash flow rounding										
NET CASH PROVIDED BY OPERATING ACTIVITIES	7,961	8,284	8,533	8,795	9,064	9,342	9,628	9,867	10,116	10,432

CASH FLOWS FROM INVESTMENT ACTIVITIES**Receipts**

Amounts for New or Upgraded Assets	707	912	1,209	1,572	1,250	1,288	8,128	473	15	-
Amounts for New or Upgraded Assets (NRLE)	1,754	-	-	-	-	678	698	-	-	-

Contributions

Proceeds - Sale of Replaced Assets	75	606	847	189	195	518	335	278	701	330
Proceeds - Sale of Surplus Assets	-	-	-	-	-	-	-	-	-	-
Proceeds - Sale of Real Estate Developments										
Proceeds - Community Loans	26	7	7	7	40	17	-	-	-	-

Payments

Expenditure on renewal/replacement of assets - WIP (renewal)	(82)	22								
Expenditure on renewal/replacement of assets - WIP (new)										
Expenditure on renewal/replacement of assets	(17,992)	(16,196)	(10,585)	(9,140)	(9,301)	(9,850)	(10,559)	(7,422)	(7,445)	(5,567)
Expenditure on new Assets	(3,118)	(4,532)	(2,197)	(2,434)	(1,698)	(3,183)	(15,298)	(1,937)	(2,111)	(183)

NET CASH USED IN INVESTMENT ACTIVITIES

	(18,631)	(19,181)	(10,718)	(9,806)	(9,514)	(10,532)	(16,695)	(8,608)	(8,841)	(5,421)
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CASH FLOWS FROM FINANCING ACTIVITIES**Receipts**

Proceeds from Loan Borrowings	-	-	-	-	-	-	-	-	-	-
Proceeds from Leasing										

Payments

Repayments of Borrowings	(258)	(249)	(262)	(179)	(89)	(94)	(139)	(188)	(198)	(208)
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Repayments of lease liability
 Repayment of Aged Care
 Facility Deposits

NET CASH USED IN FINANCING ACTIVITIES	-258	-249	-262	-179	-89	-94	-139	-188	-198	-208
NET INCREASE/(DECREASE) IN CASH HELD	(10,928)	(11,146)	(2,447)	(1,191)	(538)	(1,284)	(7,207)	1,071	1,078	4,804
CASH AT THE BEGINNING OF REPORTING PERIOD	2,434	-8,494	-19,640	-22,087	-23,278	-23,816	-25,100	-32,307	-31,236	-30,158
CASH AT END OF REPORTING PERIOD	-8,494	-19,640	-22,087	-23,278	-23,816	-25,100	-32,307	-31,236	-30,158	-25,355
CASH IMPACT OF NEW ASSETS										
GRANT INCOME	-2,461	-912	-1,209	-1,572	-1,250	-1,966	-8,826	-473	-15	0
LOAN INCOME	0	0	0	0	0	0	0	0	0	0
OPERATING COSTS - NEW ASSETS										
LOAN REPAYMENTS ON NEW LOANS	0	0	0	0	0	0	0	40	84	88
EXPENDITURE ON NEW ASSETS	3,118	4,532	2,197	2,434	1,698	3,183	15,298	1,937	2,111	183
INTEREST REPAYMENTS ON NEW LOANS	0	0	0	0	0	0	0	0	0	0
CASH SAVING - NOT UNDERTAKING NEW ASSETS	658	3,620	988	863	448	1,217	6,471	1,504	2,180	271
CASH POSITION FOR RENEWALS ONLY	-7,836	-16,020	-21,100	-22,415	-23,369	-23,883	-25,836	-29,732	-27,978	-25,084