

TOWN OF VICTORIA PARK
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 2023 TO 2032

	2022	2022/2023	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Actual	Budget	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate	Financial Estimate
NET CURRENT ASSETS - At start of financial year - surplus/(deficit)	5,040,194	2,343,579	1,700,278	0	0	0	0	0	0	0	0	0
OPERATING ACTIVITIES												
Revenue from operating activities												
Rates (Under adopted assumptions)	46,266,715	46,131,117	49,475,403	53,967,770	58,868,043	62,429,560	66,206,548	70,212,044	73,750,731	77,467,768	81,372,144	85,473,300
Operating grants, subsidies and contributions	1,473,586	590,029	1,819,930	1,856,329	1,893,455	1,931,324	1,969,951	2,009,350	2,049,537	2,090,528	2,132,338	2,174,985
Fees and charges	9,507,499	10,315,512	10,683,879	11,057,815	11,444,838	11,845,408	12,259,997	12,689,097	13,133,215	13,592,878	14,068,628	14,561,030
Service charges	1,830,595	1,554,800	949,805	0	0	3,300,000	0	0	0	0	0	0
Interest earnings	935,277	474,498	1,112,960	1,124,090	1,135,330	1,146,684	1,158,151	1,169,732	1,181,429	1,193,244	1,205,176	1,217,228
Other revenue	663,555	639,756	291,076	293,987	296,927	299,896	302,895	305,924	308,983	312,073	315,194	318,346
Profit on asset disposals	1,597,280	1,597,280	20,879	20,879	20,879	20,879	20,879	20,879	20,879	20,879	20,879	20,879
Share of net profit of associates and joint ventures accounted for using the equity method	1,000,000	0	900,000	0	0	0	0	0	0	0	0	0
	63,274,507	61,302,992	65,253,932	68,320,868	73,659,473	80,973,750	81,918,420	86,407,026	90,444,775	94,677,369	99,114,359	103,765,767
Expenditure from operating activities												
Employee costs	(25,029,880)	(25,231,789)	(28,053,746)	(29,316,165)	(30,049,069)	(30,800,295)	(31,570,303)	(32,359,560)	(33,168,549)	(33,997,763)	(34,847,707)	(35,718,900)
Materials and contracts	(23,972,330)	(25,284,135)	(24,211,176)	(22,234,978)	(23,149,837)	(23,552,870)	(24,491,466)	(25,907,236)	(26,538,608)	(28,759,881)	(29,058,527)	(30,465,493)
Utility charges	(1,482,843)	(1,599,650)	(1,624,420)	(1,705,641)	(1,765,338)	(1,827,125)	(1,891,075)	(1,957,262)	(2,025,766)	(2,096,668)	(2,170,052)	(2,246,003)
Depreciation	(9,951,643)	(9,951,643)	(10,570,356)	(10,887,467)	(11,214,091)	(11,550,513)	(11,897,029)	(12,253,940)	(12,621,558)	(13,000,205)	(13,390,211)	(13,791,917)
Finance costs	(336,399)	(277,575)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)	(290,525)
Insurance	(565,211)	(339,881)	(635,582)	(667,361)	(700,729)	(735,766)	(772,554)	(811,182)	(851,741)	(894,328)	(939,044)	(985,996)
Other expenditure	(406,157)	(728,839)	(1,238,311)	(1,263,077)	(1,288,339)	(1,314,106)	(1,340,388)	(1,367,195)	(1,394,539)	(1,422,430)	(1,450,879)	(1,479,896)
Loss on asset disposals	(26,417)	(26,417)	0	0	0	0	0	0	0	0	0	0
Operating initiatives from Strategic Plans/CSP/CBP				(3,186,757)	(3,034,550)	(3,417,048)	(3,287,550)	(2,705,150)	(2,932,150)	(1,595,000)	(2,207,000)	(1,738,000)
Rollout of underground power (TUPP)				0	(3,300,000)	(3,300,000)	0	0	0	0	0	0
	(61,770,880)	(63,439,929)	(63,439,929)	(69,551,970)	(74,792,478)	(76,788,249)	(75,540,889)	(77,652,051)	(79,823,437)	(82,056,800)	(84,353,945)	(86,716,731)
Non-cash amounts excluded from operating activities	8,692,725	8,380,780	10,549,477	10,908,346	11,234,970	11,571,392	11,917,908	12,274,819	12,642,437	13,021,084	13,411,090	13,812,796
Amount attributable to operating activities	10,196,352	6,243,843	12,363,480	9,677,244	10,101,965	15,756,894	18,295,439	21,029,794	23,263,775	25,641,653	28,171,504	30,861,832
INVESTING ACTIVITIES												
Non-operating grants, subsidies and contributions	801,630	9,560,146	15,418,197	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Proceeds from disposal of assets	4,015,500	4,015,500	255,100	260,202	265,406	270,714	276,128	281,651	287,284	293,030	298,890	304,868
Distributions from investments in associates	0	1,250,000	0	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Purchase of property, plant and equipment (renewal and new)	(1,935,863)	(7,355,562)	(6,801,000)	(2,898,050)	(2,887,611)	(2,734,366)	(1,531,042)	(2,809,180)	(3,155,050)	(3,287,544)	(4,523,183)	(4,319,000)
Purchase and construction of infrastructure (renewal and new)	(6,321,242)	(21,625,006)	(28,137,559)	(8,196,661)	(8,133,217)	(9,021,175)	(10,539,810)	(10,140,162)	(9,960,542)	(7,681,139)	(6,503,859)	(8,545,262)
Amount attributable to investing activities	(3,439,975)	(14,154,922)	(19,265,262)	(7,834,509)	(7,755,422)	(8,484,827)	(8,794,724)	(9,667,691)	(9,828,308)	(7,675,653)	(7,728,152)	(9,559,394)
FINANCING ACTIVITIES												
Repayment of borrowings	(3,038,586)	(3,075,841)	(2,990,299)	(3,332,415)	(3,200,659)	(3,200,659)	(3,800,659)	(3,096,296)	(2,857,910)	(757,910)	(757,910)	(757,910)
Proceeds from borrowings	0	2,200,000	2,200,000	2,200,000	3,300,000	0	0	0	0	0	0	0
Payments for principal portion of lease liabilities	(20,068)	(20,068)	0	0	0	0	0	0	0	0	0	0
Transfers to reserves	(14,486,421)	(12,607,599)	(13,073,311)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(7,000,000)	(9,000,000)	(10,000,000)	(10,000,000)
Transfers from reserves	7,448,783	19,071,008	22,249,301	5,000,000	5,000,000	5,000,000	5,000,000	4,000,000	4,000,000	3,000,000	2,000,000	2,000,000
Amount attributable to financing activities	(10,096,292)	5,567,500	8,385,691	867,585	2,099,341	(1,200,659)	(1,800,659)	(2,096,296)	(5,857,910)	(6,757,910)	(8,757,910)	(8,757,910)
Closing Funds Surplus/(deficit)	0	0	0	2,710,319	4,445,884	6,071,408	7,700,057	9,265,806	7,577,557	11,208,090	11,685,442	12,544,528
Unfunded projects				15,787,260	19,010,000	17,582,000	6,555,000	17,280,000	15,650,000	60,530,000	1,880,000	9,380,000
Available funding for unfunded projects and additional asset renewal				2,710,319	4,445,884	6,071,408	7,700,057	9,265,806	7,577,557	11,208,090	11,685,442	12,544,528
Surplus/(deficit) after unfunded projects				(13,076,941)	(14,564,116)	(11,510,592)	1,145,057	(8,014,194)	(8,072,443)	(49,321,910)	9,805,442	3,164,528