

Notes to the Reg 9 Report prepared for the 2023/24 financial year**Brown Hill and Keswick Creeks Stormwater Board****Quarter 2 – 31 December 2023****Note 1 – SMA Funding**

Funding from the Stormwater Management Fund was budgeted at \$4m for the 2023/24 financial year. The current full-year revised forecast has now been updated to \$8.5m as the 2022/23 contribution of \$4.5m was delayed and will also be paid in the current financial year. Public Works Committee approval was recently provided and grant agreements are currently being prepared.

Note 2 – Federal Funding

Federal funding relates to funds being provided under the Commonwealth Government's Preparing Australian Communities Program (PACP). Total funding of \$10m has been secured and payment of these funds is dependent upon project milestones being reached. Updates to the forecast reflect expected timing for funds to be received. The total funding remains unchanged.

Note 3 – Interest Income

Interest income self-calculates in the budget process dependent on funds held. *Year to Date Actual* is tracking significantly ahead of budget due to the timing of funds spent and the *Current Full-Year Revised Forecast* has been updated accordingly.

Note 4 – Asset Operating Costs and Maintenance

Asset maintenance costs relating to the South Park Lands wetland and Glenside sites are tracking ahead of budget. Measures are being taken to reduce the cost overrun in the remaining months but the forecast 30 June 2024 position will be in excess of budget. The overrun is being funded by operating surplus accrued in previous years.

Note 5 – South Park Lands Remaining Works

The South Park Lands remaining works relates to final capital works currently being delivered on site. These works have been scheduled to suit weather conditions and were deferred until after winter 2023.

Note 6 – LBHC Packages 1-3

The total project budget for Lower Brown Hill Creek packages 1-3 remains unchanged but the timing of delivery has changed.

Note 7 – UBHC 1 Third to Leah; UBHC Forestville Reserve; UBHC 5 Cross to Hampton; UBHC Betty Long Gardens; UBHC Orphanage Park; Discretionary Projects

The Board's 2023/24 budget included an allowance of \$6m for discretionary projects. The term discretionary projects refers to projects that are required under the Stormwater Management Plan, but had not yet been scheduled at the time the budget was prepared. Allocation of these funds is reliant upon outcomes of grant funding submissions that were not yet known at the time of budget preparation.

Three grant funding applications were submitted requiring \$8.4m in matching funds, as follows:

| | Disaster Ready Fund Application 1 | Disaster Ready Fund Application 2 | Urban Rivers and Catchments Program |
|---------------------------|---------------------------------------|---|---|
| Total Project Cost | \$7.4m | \$4.774m | \$7.289m |
| Grant Funding | \$3.7m | \$2.387m | \$4.93m |
| Board Contribution | \$3.7m | \$2.387m | \$2.359m |
| Works Location | UBHC Forestville Third Ave-Leah St | UBHC Hawthorn Cross Rd–Hampton St | Forestville Reserve, Orphanage Park, Betty Long Gardens |

All of these grant applications were successful and the funding previously allocated to discretionary projects has therefore now been reallocated to the appropriate works packages over the 3-year delivery schedules.

Brown Hill & Keswick Creeks Stormwater Board

Statement of Comprehensive Income

Regulation 9 Report

July 2023 - December 2023

| | NOTES | Original Full year budget | Full-year Revised Budget in Last Update | Year to Date Revised Budget in Last Update | Year to Date Actual | Current Full-year Revised Forecast |
|--|-------|---------------------------|---|--|---------------------|------------------------------------|
| Income | | | | | | |
| Grants, Subsidies & Contributions | | | | | | |
| Operating - Adelaide 20% | | 140,000 | 140,000 | 70,000 | 70,000 | 140,000 |
| Operating - Burnside 20% | | 140,000 | 140,000 | 70,000 | 70,000 | 140,000 |
| Operating - Mitcham 20% | | 140,000 | 140,000 | 70,000 | 70,000 | 140,000 |
| Operating - Unley 20% | | 140,000 | 140,000 | 70,000 | 70,000 | 140,000 |
| Operating - West Torrens 20% | | 140,000 | 140,000 | 70,000 | 70,000 | 140,000 |
| SMA Funding | 1 | 4,000,000 | 4,000,000 | 4,000,000 | | 8,500,000 |
| Federal Funding | 2 | 3,346,229 | 6,880,348 | 3,534,119 | 5,765,119 | 5,765,119 |
| Total Grants, Subsidies & Contributions | | 8,046,229 | 11,580,348 | 7,884,119 | 6,115,119 | 14,965,119 |
| Interest Income | 3 | 247,371 | 350,187 | 197,618 | 250,365 | 428,640 |
| Total Income | | 8,293,600 | 11,930,535 | 8,081,737 | 6,365,484 | 15,393,759 |
| Other Expense | | | | | | |
| Other Expense | | | | | | |
| Employee Costs | | | | | | |
| Insurance - workers compensation | | 3,200 | 3,200 | 1,992 | 2,081 | 3,200 |
| Wages - Employees | | 249,996 | 250,000 | 125,000 | 125,000 | 250,000 |
| Wages - Board Members | | 82,700 | 82,700 | 40,900 | 43,000 | 82,700 |
| Board expenses | | 2,000 | 2,000 | 667 | | 2,000 |
| Superannuation | | 36,601 | 36,597 | 18,249 | 18,480 | 36,597 |
| Total Employee Costs | | 374,497 | 374,497 | 186,808 | 188,562 | 374,497 |
| Materials, Contracts & Other Expenses | | | | | | |
| Contractors & consultant services | | 41,760 | 41,760 | 18,768 | 19,792 | 41,760 |
| Financial services & audit (incl bookkeeping) | | 44,304 | 44,304 | 24,227 | 26,183 | 44,304 |
| IT services | | 5,400 | 5,400 | 2,091 | 1,494 | 5,400 |
| Insurance - mutual liability scheme | | 51,880 | 51,768 | 25,828 | 25,715 | 51,431 |
| Legal services | | 15,660 | 15,660 | 7,983 | 10,133 | 15,660 |
| Meeting Room Hire & Teleconference | | 5,400 | 5,400 | 1,954 | 769 | 5,400 |
| Office Expenses, Printing & Post | | 2,160 | 2,160 | 966 | 766 | 2,160 |
| PR, website and graphic design | | 12,960 | 12,960 | 7,050 | 8,216 | 12,960 |
| Staff training | | 5,220 | 5,220 | 1,740 | 904 | 5,220 |
| Other | | 2,616 | 2,616 | 1,026 | 372 | 2,616 |
| Total Materials, Contracts & Other Expenses | | 187,360 | 187,248 | 91,633 | 94,344 | 186,911 |
| Asset Expenses | | | | | | |
| Asset Management Plan & Valuations | | 12,000 | 12,000 | 245 | 491 | 12,000 |
| Asset Operating Costs & Maintenance | 4 | 279,996 | 280,000 | 148,024 | 208,422 | 320,000 |
| Total Asset Expenses | | 291,996 | 292,000 | 148,269 | 208,913 | 332,000 |
| Non-Cash Items | | | | | | |
| Depreciation | | 168,528 | 168,522 | 84,261 | 84,261 | 168,522 |
| Total Non-Cash Items | | 168,528 | 168,522 | 84,261 | 84,261 | 168,522 |
| Total Other Expense | | 1,022,381 | 1,022,267 | 510,971 | 576,079 | 1,061,930 |
| Net Operating Surplus/(Deficit) | | 7,271,219 | 10,908,268 | 7,570,766 | 5,789,405 | 14,331,829 |

Brown Hill & Keswick Creeks Stormwater Board
Statement of Financial Position
 Regulation 9 Report
 July 2023 - December 2023

| NOTES | Original Full-year Budget | Full-year Revised Budget in Last Update | Year to Date Revised Budget in Last Update | Year to Date Actual | Current Full-year Revised Forecast |
|---|---------------------------|---|--|---------------------|------------------------------------|
| Current Assets | | | | | |
| Cash & Cash Equivalents | 1,249,244 | 6,314,630 | 10,964,495 | 10,788,617 | 9,314,532 |
| Trade & Other Receivables | 0 | 28,973 | 28,973 | | |
| Prepayments | | 12,858 | 12,858 | 12,858 | 12,858 |
| Accrued Income | | | | | |
| Total Current Assets | 1,249,244 | 6,356,461 | 11,006,326 | 10,801,474 | 9,327,390 |
| Non Current Assets | | | | | |
| UBHC - Hawthorn Reserve | 3,079,785 | 3,079,785 | 3,079,785 | 3,079,785 | 3,079,785 |
| Less: Accum Depreciation on Hawthorn Reserve | (73,198) | (76,873) | (70,464) | (70,464) | (76,873) |
| Glenside | 3,435,437 | 3,435,437 | 3,435,437 | 3,435,437 | 3,435,437 |
| Less: Accum Depreciation on Glenside | (129,714) | (143,824) | (119,810) | (119,810) | (143,824) |
| South Park Lands - Victoria Park Wetland | 10,953,645 | 10,953,645 | 10,953,645 | 10,953,645 | 10,953,645 |
| Less: Accum Depreciation Sth Park Lands - Victoria Park Wetland | (103,512) | (88,117) | (66,057) | (66,057) | (88,117) |
| South Park Lands - Park 20 Creek Works | 4,897,368 | 4,897,368 | 4,897,368 | 4,897,368 | 4,897,368 |
| Less: Accum Depreciation Sth Park Lands - Park 20 Creek Works | (17,370) | (17,370) | (8,685) | (8,685) | (17,370) |
| South Park Lands - Remaining Works | 5 120,000 | 246,216 | 186,216 | 151,697 | 246,216 |
| UHBC - Area 3a Millswood | 3,300,422 | 3,300,422 | 2,047,425 | 2,190,927 | 3,300,422 |
| LBHC Packages 1-3 | 6 17,557,165 | 13,666,065 | 6,164,517 | 5,138,811 | 14,809,569 |
| LBHC 4 Birdwood to South (Daly Street) | 952,931 | 952,931 | 952,931 | 952,931 | 952,931 |
| Less: Accum Depreciation on Birdwood to South | (22,700) | (24,009) | (17,999) | (17,999) | (24,009) |
| UBHC - Area 1a Everard Park | 3,409,400 | 3,409,400 | 3,409,400 | 3,409,400 | 3,409,400 |
| Less: Accum Depreciation on Everard Park | (123,573) | (136,376) | (119,294) | (119,294) | (136,376) |
| UBHC - Area 1a Everard Park Land | | 2,855 | 2,855 | 2,903 | 2,903 |
| UBHC - Area 1c Forestville | 754,400 | 704,235 | 267,447 | 49,053 | 704,235 |
| UBHC 1 Third to Leah | 7 339,216 | 339,216 | 5,000 | | 339,216 |
| UBHC Forestville Reserve | 7 66,764 | 66,764 | 5,000 | | 66,764 |
| UBHC 5 Cross to Hampton | 7 176,046 | 176,046 | 5,000 | | 176,046 |
| UBHC Betty Long Gardens | 7 122,128 | 122,128 | 5,000 | | 122,128 |
| UBHC Orphanage Park | 7 141,466 | 141,466 | 5,000 | | 141,466 |
| Discretionary Projects | 7 6,000,000 | 0 | | | 0 |
| Reference Design - Capital | 1,300,000 | 1,002,879 | 903,838 | 911,718 | 1,002,879 |
| Total Non Current Assets | 55,290,486 | 46,010,289 | 35,923,555 | 34,771,366 | 47,153,841 |
| Computer Equipment | | 2,454 | 2,454 | 2,454 | 2,454 |
| Less: Accumulated Depreciation | | (605) | (605) | (605) | (605) |
| | 0 | 1,849 | 1,849 | 1,849 | 1,849 |
| TOTAL ASSETS | 56,539,730 | 52,368,599 | 46,931,730 | 45,574,689 | 56,483,080 |
| Current Liabilities | | | | | |
| Trade & Other Payables | 858,045 | 564,588 | 432,420 | 1,081,015 | 1,582,959 |
| GST Payable/(Refundable) | (336,821) | (183,764) | (145,693) | (369,967) | (505,943) |
| Accrued Expense | | 5,270 | | | |
| Contract Liability | | | | | |
| Total Current Liabilities | 521,224 | 386,094 | 286,727 | 711,047 | 1,077,016 |
| TOTAL LIABILITIES | 521,224 | 386,094 | 286,727 | 711,047 | 1,077,016 |
| NET ASSETS | 56,018,506 | 51,982,505 | 46,645,003 | 44,863,641 | 55,406,064 |
| Capital and Reserves | | | | | |
| Capital Contributions | | | | | |
| Capital - Adelaide 8% | 1,945,593 | 1,945,593 | 1,785,593 | 1,785,593 | 1,945,593 |
| Capital - Burnside 12% | 2,918,389 | 2,918,389 | 2,678,389 | 2,678,389 | 2,918,389 |
| Capital - Mitcham 10% | 2,431,991 | 2,431,991 | 2,231,991 | 2,231,991 | 2,431,991 |
| Capital - Unley 21% | 5,107,180 | 5,107,180 | 4,687,180 | 4,687,180 | 5,107,180 |
| Capital - West Torrens 49% | 11,916,754 | 11,916,754 | 10,936,754 | 10,936,754 | 11,916,754 |
| Total Council Contributions | 24,319,907 | 24,319,907 | 22,319,907 | 22,319,907 | 24,319,907 |
| Asset Revaluation Reserve | (1,191,177) | 570,390 | 570,390 | 570,390 | 570,390 |
| Accumulated Surplus | 16,251,255 | 9,867,760 | 6,530,258 | 4,748,896 | 13,291,319 |
| Capital Funds | 16,638,521 | 17,224,448 | 17,224,448 | 17,224,448 | 17,224,448 |
| Total Capital and Reserves | 56,018,506 | 51,982,505 | 46,645,003 | 44,863,641 | 55,406,064 |
| TOTAL EQUITY | 56,018,506 | 51,982,505 | 46,645,003 | 44,863,641 | 55,406,064 |



Brown Hill & Keswick Creeks Stormwater Board

Cash Flow

Regulation 9 Report

July 2023 - December 2023

| | Original Full-year Budget | Full-year Revised Budget in Last Update | Year to Date Revised Budget in Last Update | Year to Date Actual | Current Full-year Revised Forecast |
|--|---------------------------|---|--|---------------------|------------------------------------|
| Receipts | | | | | |
| Capital Contributions | | | | | |
| Capital - Adelaide 8% | 352,000 | 352,000 | 176,000 | 176,000 | 352,000 |
| Capital - Burnside 12% | 528,000 | 528,000 | 264,000 | 264,000 | 528,000 |
| Capital - Mitcham 10% | 440,000 | 440,000 | 220,000 | 220,000 | 440,000 |
| Capital - Unley 21% | 924,000 | 924,000 | 462,000 | 462,000 | 924,000 |
| Capital - West Torrens 49% | 2,156,000 | 2,156,000 | 1,078,000 | 1,078,000 | 2,156,000 |
| Total Capital Contributions | 4,400,000 | 4,400,000 | 2,200,000 | 2,200,000 | 4,400,000 |
| Operating Contributions | | | | | |
| Operating - Adelaide 20% | 154,000 | 154,000 | 77,000 | 77,000 | 154,000 |
| Operating - Burnside 20% | 154,000 | 154,000 | 77,000 | 77,000 | 154,000 |
| Operating - Mitcham 20% | 154,000 | 154,000 | 77,000 | 77,000 | 154,000 |
| Operating - Unley 20% | 154,000 | 154,000 | 77,000 | 77,000 | 154,000 |
| Operating - West Torrens 20% | 154,000 | 154,000 | 77,000 | 77,000 | 154,000 |
| Total Operating Contributions | 770,000 | 770,000 | 385,000 | 385,000 | 770,000 |
| SMA Income | 4,000,000 | 4,000,000 | 4,000,000 | | 8,500,000 |
| Federal Funding | 3,346,229 | 3,346,229 | 0 | 2,231,000 | 2,231,000 |
| Total Contributions | 12,516,229 | 12,516,229 | 6,585,000 | 4,816,000 | 15,901,000 |
| Interest Received | 247,369 | 383,530 | 230,961 | 283,708 | 461,983 |
| Total Interest | 247,369 | 383,530 | 230,961 | 283,708 | 461,983 |
| Total Receipts | 12,763,598 | 12,899,759 | 6,815,961 | 5,099,708 | 16,362,983 |
| Payments | | | | | |
| Capital Expenditure | | | | | |
| South Park Lands | | | | | |
| Blue Gum Park Creek Works & Remaining Wetlands | 455,160 | 130,985 | 130,985 | 163,963 | 289,934 |
| Park 20 Creek Works | | 232,636 | 144,636 | 100,636 | 100,636 |
| Total South Park Lands | 455,160 | 363,621 | 275,621 | 264,599 | 390,570 |
| UBHC upgrade - Area 1 | | | | | |
| UBHC 1c - Forestville | 705,063 | 704,720 | 224,252 | | 680,661 |
| UBHC Area 1a Everard Park - Land Acquisition | 2,180 | 694 | 694 | 3,624 | 3,624 |
| UBHC Forestville Reserve | | 62,117 | 3,667 | | 63,034 |
| UBHC 1 Third to Leah | | 311,865 | 3,667 | | 312,781 |
| Total UBHC upgrade - Area 1 | 707,243 | 1,079,396 | 232,280 | 3,624 | 1,060,100 |
| UBHC 3a Millswood | | | | | |
| UBHC 3a Millswood | 1,926,962 | 2,069,608 | 691,312 | 960,777 | 2,207,531 |
| Total UBHC 3a Millswood | 1,926,962 | 2,069,608 | 691,312 | 960,777 | 2,207,531 |
| UBHC Area 5 | | | | | |
| UBHC 5 Cross to Hampton | | 162,292 | 3,667 | | 163,209 |
| Total UBHC Area 5 | 0 | 162,292 | 3,667 | 0 | 163,209 |
| UBHC Area 6 | | | | | |
| UBHC 6 Betty Long Gardens | | 112,867 | 3,667 | | 113,784 |
| Total UBHC Area 6 | 0 | 112,867 | 3,667 | 0 | 113,784 |
| Other UBHC | | | | | |
| UBHC Orphanage Park | | 130,594 | 3,667 | | 131,511 |
| Total Other UBHC | 0 | 130,594 | 3,667 | 0 | 131,511 |
| LBHC Package 1 | | | | | |
| LBHC Package 1 - 3 | 15,430,151 | 12,969,723 | 4,718,020 | 2,762,169 | 13,038,981 |
| Total LBHC 1a Airport to Watson | 15,430,151 | 12,969,723 | 4,718,020 | 2,762,169 | 13,038,981 |
| Reference Design - Capital | 386,527 | 132,404 | 41,617 | 11,000 | 109,231 |
| Discretionary Projects | 6,600,000 | 0 | | | |
| Total Capital Expenditure | 25,506,043 | 17,020,505 | 5,969,851 | 4,002,168 | 17,214,917 |

Operating Costs

| | | | | | |
|--|---------------------|--------------------|-------------------|-------------------|-------------------|
| Employee Costs | | | | | |
| Insurance - workers compensation | 5,443 | 2,757 | 1,428 | 2,284 | 3,515 |
| Wages - Employees | 250,000 | 244,149 | 119,149 | 124,623 | 249,623 |
| Wages - Board Members | 82,700 | 82,700 | 40,900 | 43,000 | 82,700 |
| Board expenses | 2,200 | 2,200 | 733 | | 2,200 |
| Superannuation | 36,434 | 35,908 | 17,560 | 17,461 | 35,578 |
| Total Employee Costs | 376,777 | 367,714 | 179,770 | 187,368 | 373,616 |
| Materials, Contracts & Other Expenses | | | | | |
| Contractors & consultant services | 52,041 | 45,503 | 20,211 | 20,396 | 44,748 |
| Financial services & audit (incl bookkeeping) | 50,805 | 53,324 | 31,239 | 39,829 | 60,121 |
| Insurance - mutual liability scheme | 57,068 | 56,944 | 28,410 | 42,430 | 70,717 |
| IT services | 6,754 | 6,005 | 2,365 | 1,820 | 6,008 |
| Legal services | 17,917 | 18,599 | 10,154 | 12,491 | 18,965 |
| Meeting Room Hire & Teleconference | 7,095 | 5,803 | 2,013 | 846 | 5,722 |
| Office supplies/printing | 2,376 | 2,375 | 1,062 | 843 | 2,376 |
| PR, website and graphic design | 14,341 | 13,635 | 7,134 | 9,368 | 14,800 |
| Staff training | 5,742 | 6,072 | 2,244 | 330 | 5,078 |
| Other | 2,882 | 2,863 | 1,114 | 391 | 2,859 |
| Total Materials, Contracts & Other Expenses | 217,021 | 211,123 | 105,946 | 128,742 | 231,394 |
| Asset Expenses | | | | | |
| Asset Management Plan Review | 13,200 | 20,752 | 7,821 | 8,361 | 18,911 |
| Asset Operating Costs & Maintenance | 308,000 | 333,744 | 188,571 | 251,062 | 373,798 |
| Total Asset Expenses | 321,200 | 354,496 | 196,392 | 259,422 | 392,709 |
| Total Operating Costs | 914,998 | 933,333 | 482,108 | 575,532 | 997,719 |
| Total Costs | 26,421,041 | 17,953,838 | 6,451,959 | 4,577,700 | 18,212,636 |
| GST Payable/(Refundable) | (1,775,460) | (1,216,784) | (448,567) | (114,683) | (1,012,260) |
| Total Payments | 24,645,581 | 16,737,054 | 6,003,392 | 4,463,017 | 17,200,376 |
| Net Cash Inflow/(Outflow) | (11,881,983) | (3,837,295) | 812,569 | 636,692 | (837,393) |
| Opening Bank | 13,131,227 | 10,151,925 | 10,151,925 | 10,151,925 | 10,151,925 |
| Net Cash Movement | (11,881,983) | (3,837,295) | 812,569 | 636,692 | (837,393) |
| Closing Bank | 1,249,244 | 6,314,630 | 10,964,494 | 10,788,617 | 9,314,532 |