



Shire of Cuballing

Long Term Financial Plan 2020-2034

Table of Contents

Executive Summary	3
Shire Profile	4
Integrated Planning & Framework	5
Financial Strategies	6 - 8
Financial Assumptions	9
Financial Analysis	10 - 14
Risk & Sensitivity Analysis	15 - 18
Appendixes	
Appendix 1 - Financial Model Assumptions	19-20
Appendix 2 - Statement of Comprehensive Income - By Program	21
Appendix 3 - Statement of Comprehensive Income - By Nature & Type	22
Appendix 4 - Statement of Financial Position	23
Appendix 5 - Statement of Changes in Equity	24
Appendix 6 - Statement of Cash Flows	25
Appendix 7 - Rate Setting Statement	26
Appendix 8 - Net Current Assets	27
Appendix 9 - Cash Flow Notes	28
Appendix 10 - Loans	29
Appendix 11 - Reserves	30-31
Appendix 12 - Financial Ratios	32-33
Appendix 13 - Asset Renewal Ratio Workings	34
Appendix 14 - Capital Program	35-36
Appendix 15 - Infrastructure Renewal Program	37
Appendix 15 - Infrastructure Renewal Program Supporting Documents	
Infrastructure Renewal Program - Land & Buildings	
Infrastructure Renewal Program - Plant & Equipment	
Infrastructure Renewal Program - Furniture & Equipment	
Infrastructure Renewal Program - Roads	
Infrastructure Renewal Program - Bridges	
Infrastructure Renewal Program - Recreation	
Infrastructure Renewal Program - Parks & Ovals	
Infrastructure Renewal Program - Other Infrastructure	

Executive Summary

The Shire of Cuballing's Long Term Financial Plan ("LTFP") outlines our strategies towards managing the Shire's future financial sustainability as well as meeting the Strategic Community Plan expectations over the next 15 years. The Shire will continue to provide infrastructure and services for our community in a manner that is affordable and financially responsible.

The LTFP covers the period from 1 July 2019 to 30 June 2034, incorporating the 2019/20 Annual Budget and will continue to be updated on an annual basis.

The objectives of the LTFP include;

- Achieve long term community objectives in a financially sustainable manner
- Establishing a 15 year rolling plan that aligns with the Corporate Business Plan
- Provide guidance in the preparation of the Annual Budget
- Provide a means of assessing financial performance
- Aiming to achieve standard (or greater) financial ratios in line with the Department of Local Government, Sport and Cultural Industries Advisory Standard Guidelines

As a result of community engagement undertaken in creating the Shire's Strategic Community Plan, the following key projects have been identified as some of the priorities within the 15 year plan;

- Road Infrastructure Renewal Program
- Cuballing Independent Living Units
- Cuballing Agricultural Hall
- Cuballing CWA Hall
- Cuballing Railway Reserve
- Short Term Accommodation
- Yornaning Dam

It should be highlighted that the Shire's ability to fund some of the projects identified in the LTFP are reliant on the Shire's ability to obtain various sources of grant funding. As such, some of projects within the LTFP may be either deferred or not implemented in the event that funding can not be obtained.

The LTFP aims to improve the 7 key financial ratios which form the Shire's local government Financial Health Indicator ("FHI")
The overall FHI score increases from 66 in 2018/19 to 75 in 2033/34

A significant impact on the FHI score is the Shire's poor Operating Surplus Ratio result. This ratio is impacted significantly by the Shire's reliance on obtaining grants for Capital Works, however it should be noted that this ratio steadily improves throughout the duration of the plan.

The LTFP is based on the Shire operating a balanced budget for all years with an operating surplus shown in 2033/34.

While the LTFP shows Unrestricted Cash of \$40,000 over the period of the plan, Council acknowledge that the Shire's optimum Unrestricted Cash target is in the vicinity of \$500,000.

From an annual cash flow perspective, this target amount of \$500,000 allows the Shire to have the capacity to comfortably meet all financial commitments in the months leading up to the collection of rates each financial year.

Council have identified as a priority the importance of striving to achieve this optimum level of unrestricted cash.

Shire Profile

The Shire of Cuballing is approximately 190 kilometres south east of Perth. It is located on the Great Southern Highway and encompasses the Cuballing, Popanyinning and Yornaning townsites.

A significant portion of the Dryandra State Forest is located in the Shire of Cuballing. The Lions Village at Dryandra provides a great place for groups and families to explore the woodland and learn more about the unique wildlife of the area, with the endangered animals breeding centre at Barna Mia providing a unique experience.

Economy

The economy of the Shire of Cuballing is based around the agricultural industry. In addition to a number of established businesses that compliment the agricultural industry the Shire has also seeing a number of more intensive agricultural enterprises, including cattle feedlots and piggeries, developed in the Shire.

Increasingly transport links are key economic driver of agricultural industries. The Shire of Cuballing has the tier 2 railway line and Great Southern Highway running north-south through the centre of the Shire. The Cuballing East Road has been identified as a Grain Freight Route linking grain growing areas to the east with the Great Southern Highway through to delivery centres in Brookton.

Tourism is also a growing industry with the Dryandra State Forest, Dryandra Regional Equestrian Centre and a number of nature and heritage trails in Popanyinning providing an avenue for tourists to experience the local history and wildflowers.

Employment

The Top 5 Industries of Employment are;

- Agriculture
- Health Care
- Retail Trade
- Education & Training
- Public Administration
- Transport

Lifestyle

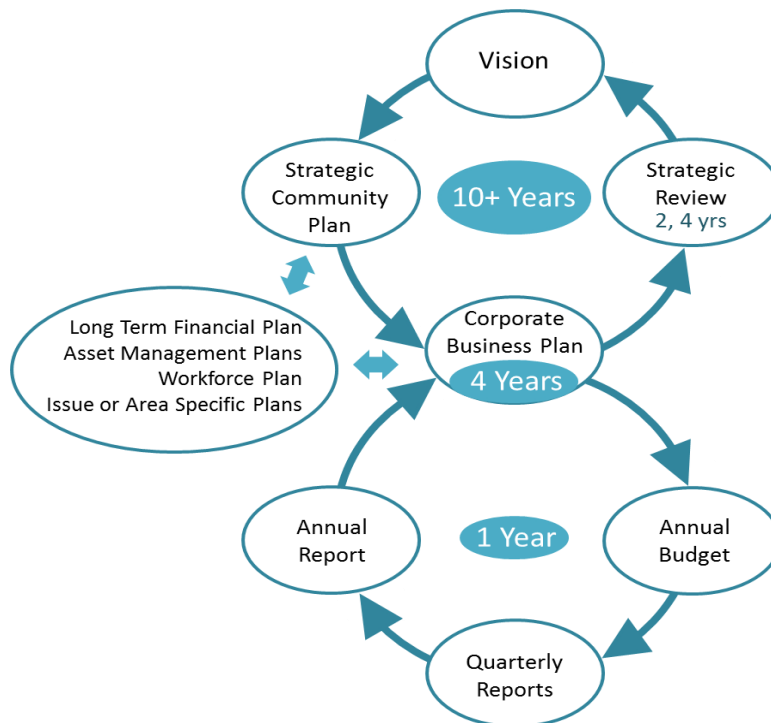
The close proximity of the towns of Narrogin and Pingelly allows local residents to work in these larger towns and enjoy the semi-rural lifestyle of the two towns of Cuballing and Popanyinning.

Some key statistical data on the Shire demographics includes;

- Total Population - 863
- Males - 462 making up 53.5% of the total population
- Females - 401 making up 46.5% of the total population
- 61% of population are currently married
- Diverse Population - 27% born overseas
- Median Age - 47
- 31% of the population is aged 60 years or older (WA average - 19%)
- No. Community Groups - 16
- Daily School Buses to Narrogin - 3

Integrated Planning & Reporting

The core components of the Integrated Planning and Reporting Framework consist of the Strategic Community Plan, Corporate Business Plan, Long Term Financial Plan, Asset Management Plans, Workforce Plans, Issue & Area Specific Plans and the Annual Budget. Below is an outline of the Integrated Planning and Reporting Cycle;



The Long Term Financial Plan highlights the Shire's capacity to deliver on the goals and aspirations identified in the Strategic Community Plan and Corporate Business Plans. It projects financial information beyond the course of the CBP to cover operations for 15 years and to provide an indicative position of financial sustainability in the forward years.

It provides information necessary to assess resourcing requirements to achieve long term community objectives in a financially sustainable manner. The assumptions are estimates only and provide an overview of possible outcomes. Changes in the Shire's operations may result in changes to the Corporate Business Plan requiring the Long Term Financial Plan to be constantly updated.

The Asset Management Plan identifies the required asset renewals in order to maintain and/or increase the Shire's level of service to the community and is therefore an integral part of the Long Term Financial Plan. The plan spans 15 years and a whole of life is taken to operational, maintenance, renewal and acquisition plans and funding levels, ensuring that assets deliver the required levels of service. Levels of service and risks are considered in the development of operational, maintenance, renewal, acquisition plans and the performance of assets are measured and reported as appropriate.

Financial Strategies

The Shire of Cuballing recognises that rate increases are not the only answer to meeting the Shire's demands and are committed to continuing to provide infrastructure and services for our community in a manner that is affordable and financially responsible.

Creating revenue diversity, together with service delivery reviews and containing expenditure, improve value for our ratepayers. Because of this the LTFP is based on the following financial strategies and principles:

Rating

- Maintain a fair and equitable rating structure
- Keep rates at an average of 6% or less over the life of the plan
- Continue to provide support to community organisations

Fees & Charges

- Promoting the use of Shire operated facilities
- Acceptance that not all facilities can be operated on a full cost recovery practise
- Review existing and any proposed fees and charges annually
- Aiming to keep increases for fees & charges in line with rate increases

Other Income

- Looking to increase revenue generated from non rating sources
- Maximising grant funding opportunities to service operational activities
- Adopt a process of cost recovery for services deemed to be commercial activity

Investments

- Looking to increase revenue generated from non rating sources

Expenditure

- Continually review the delivery of services in the community
- Identify services that will benefit from a more regional approach to delivery
- Investing in new technologies that achieve efficiencies in ongoing operational costs
- Manage operations to ensure future liabilities are sustainable

Debt Management

- The use of loan funding to maximise the implementation of key infrastructure while maintaining sustainable financial practises.
- New borrowings for the Bunmulling Bridge are included as part of the LTFP.

Asset Management

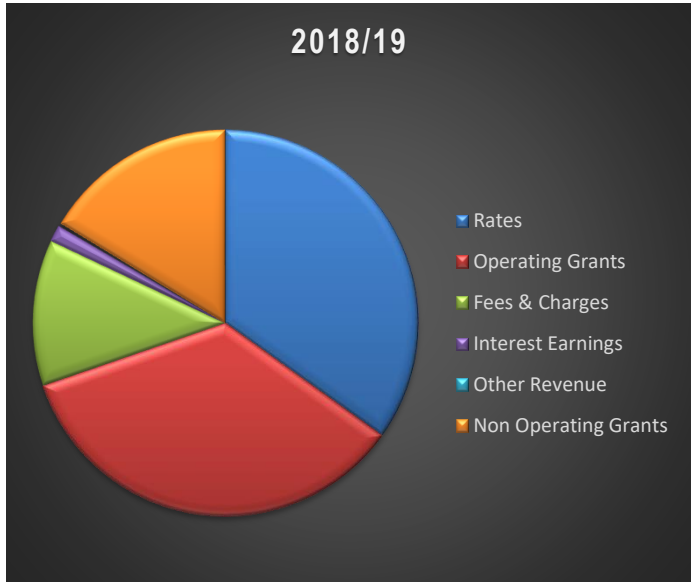
- Maintaining existing infrastructure to an acceptable standard
- Maximising grant funding opportunities to service infrastructure requirements
- Seek a minimum of 50% support from State and Federal Government towards new community facilities
- Where appropriate, replacing existing facilities with multi purpose facilities in order to reduce future capital expenditure and ongoing operational expenditure

Where Does the Money Come From?

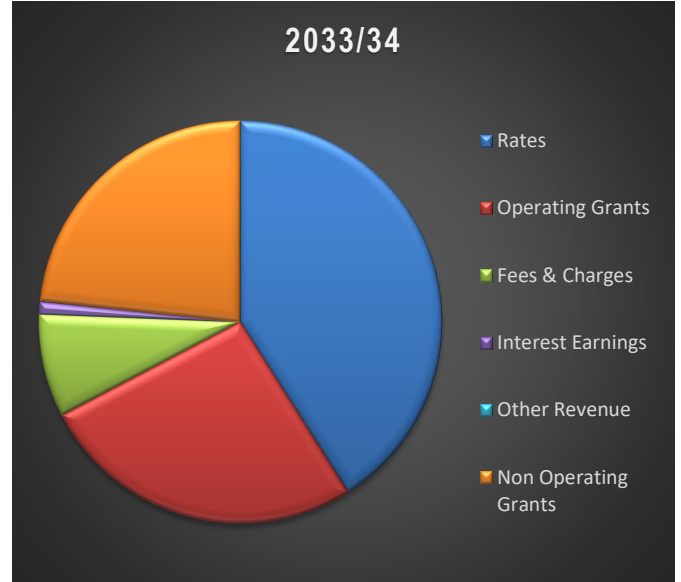
The Shire's major revenues are shown in the graphs below. The graphs compare the 2018/19 audited financials to the forecast position in 2033/34

Operating Revenue

Operating revenue is largely consistent from year to year and is expected to increase in line with inflation. Amounts shown for Non Operating Grants, Subsidies & Contributions will vary from year to year dependant on the timing for major capital projects.



Total Revenue \$3.23 m



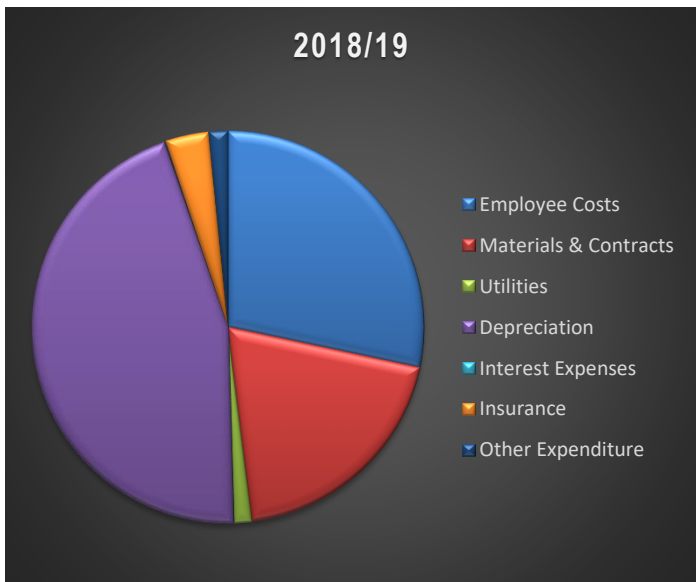
Total Revenue \$6.10 m

Where Will the Money Go?

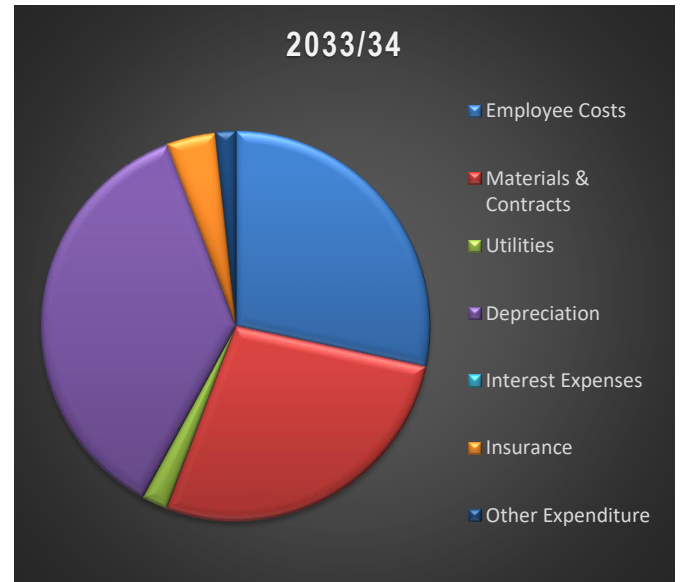
The Shire's major sources of expenditures are shown in the graphs below. The graphs compare the 2018/19 audited financials to the forecast position in 2033/34.

Operating Expenditure

Operating expenditure is largely consistent from year to year and is expected to increase in line with inflation.



Total Expenditure \$3.71 m

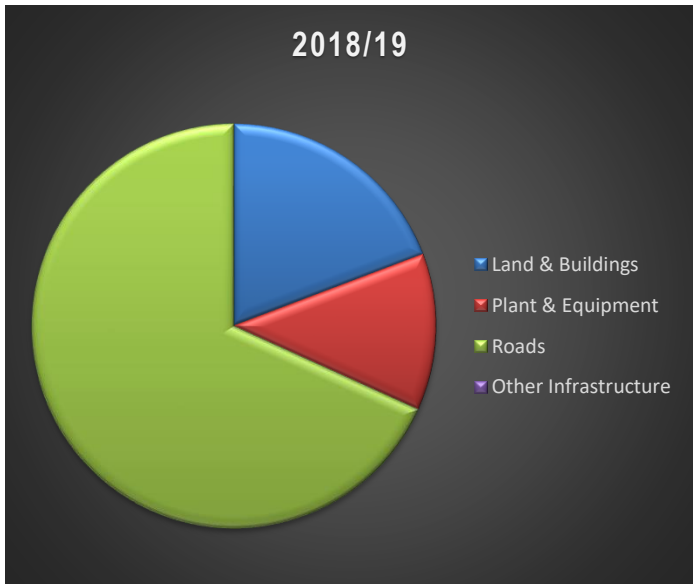


Total Expenditure \$5.04 m

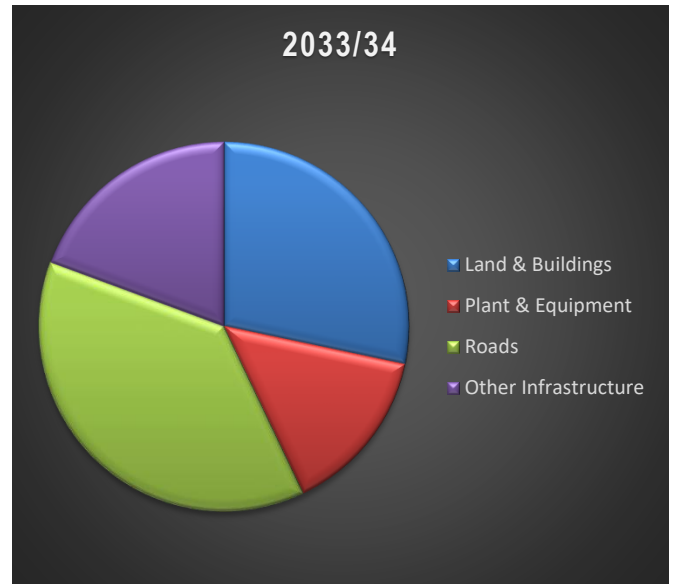
Capital Expenditure

Capital Expenditure can vary significantly from year to year depending on the timing of major projects.

The increase in Capital Expenditure from 2018/19 to 2033/34 reflects the Shire's strategy to increase expenditure on capital renewal infrastructure to achieve standard (or greater) financial ratios in line with the Department of Local Government, Sport and Cultural Industries Advisory Standard Guidelines.



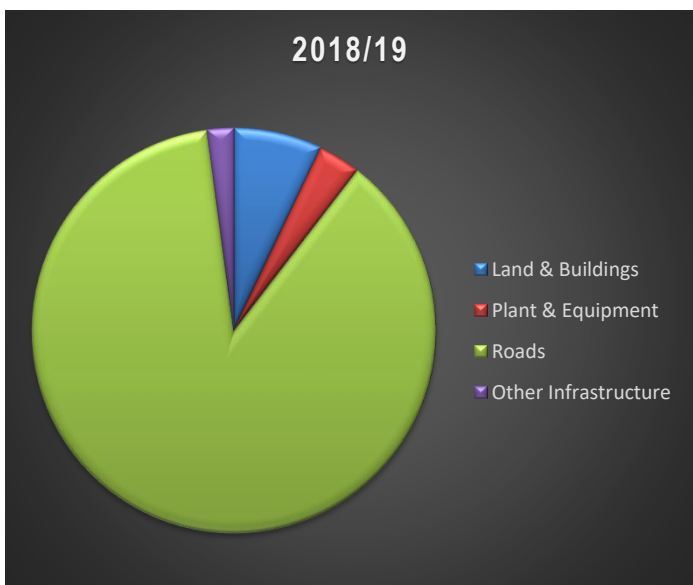
Capital Expenditure \$1.34 m



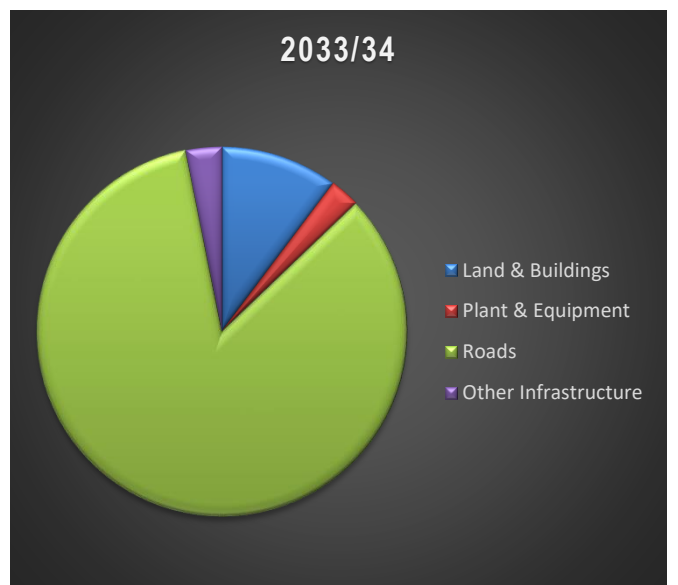
Capital Expenditure \$2.74 m

Value of Assets

Road Infrastructure makes up a significant portion of the Shire's total asset base and along with Land & Buildings accounts for 94% of the Shire's Total Net Asset Value. A number of components influence the value of Total Assets including depreciation, asset renewals and new asset acquisitions and the revaluation of asset classes in accordance with fair value Australian Accounting Standards. Significant reductions in asset valuation for both Road and Lands & Buildings have been applied in this LTFP to reflect the likelihood of these asset classes being adjusted during the 15 year period to accurately reflect their true value.



Net Asset Value \$70.06 m



Net Asset Value \$81.06 m

Financial Assumptions

Like any plan there are underlying assumptions on which the basis of the plan is derived. It is important to emphasise that the projects identified in the Long Term Financial Plan are to be used as guidance and do not financially commit the Shire to implement those projects identified. Rather, they act as a guide towards drafting the Annual Budget and as such the Long Term Plan, along with other associated plans, will be reviewed each year by Council during the Annual Budget process.

The Long Term Financial Plan is based on some of the following assumptions and principles;

Underlying Principles

- Existing service levels are maintained
- Maintaining a fair and equitable rating strategy that is sustainable into the future
- Sourcing funding opportunities to assist with new and renewed infrastructure
- Maintaining existing infrastructure in line with service level reviews

Major Projects

The following key projects have been identified as priorities within the 10 year plan;

- Road Infrastructure Renewal Program
- Cuballing Independent Living Units
- Cuballing Agricultural Hall
- Cuballing CWA Hall
- Cuballing Railway Reserve
- Short Term Accommodation
- Francis Street Beatification
- Yornaning Dam

Revenue Assumptions

- No natural growth or decline in rateable assessments
- Keep rate increases at minimal levels
- Fees & charges maintained at same level of increase as rates
- Grant funding increased at same rate as CPI
- No incremental increases have been applied to Other Revenue
- Interest calculated at 50 basis points (0.50%) less than CPI

Expenditure Assumptions

- Employee Costs increased at same rate as CPI
- Cost of Utilities increased by 1.5 times the rate of CPI
- Materials & Contracts and Insurance increased at same rate as CPI
- Borrowing Costs fixed at 3%
- No incremental increases have been applied to Other Expenditure

Key Assumptions

The following table summarises the assumptions for the three key variables and a sensitivity analysis on these three variables can be found in the Risk & Sensitivity Analysis section.

Variable	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Employee Costs	1.80%	1.80%	1.80%	2.00%	2.20%	2.20%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	3.00%	3.00%	3.50%
Rates	0.00%	8.00%	8.00%	8.00%	8.00%	6.00%	6.00%	6.00%	6.00%	6.00%	4.00%	4.00%	4.00%	4.00%	0.00%
CPI	1.80%	1.80%	1.80%	2.00%	2.20%	2.20%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	3.00%	3.00%	3.50%

A full schedule of the assumptions over the 15 year period of the plan is included in Appendix 1.

Financial Ratios

The Shire of Cuballing recognises that compliance with the legislated ratios is an important focus within this plan. The graphs below detail the 15 year trend for the legislated ratios as shown in the Long Term Financial Plan.

Current Ratio

Purpose

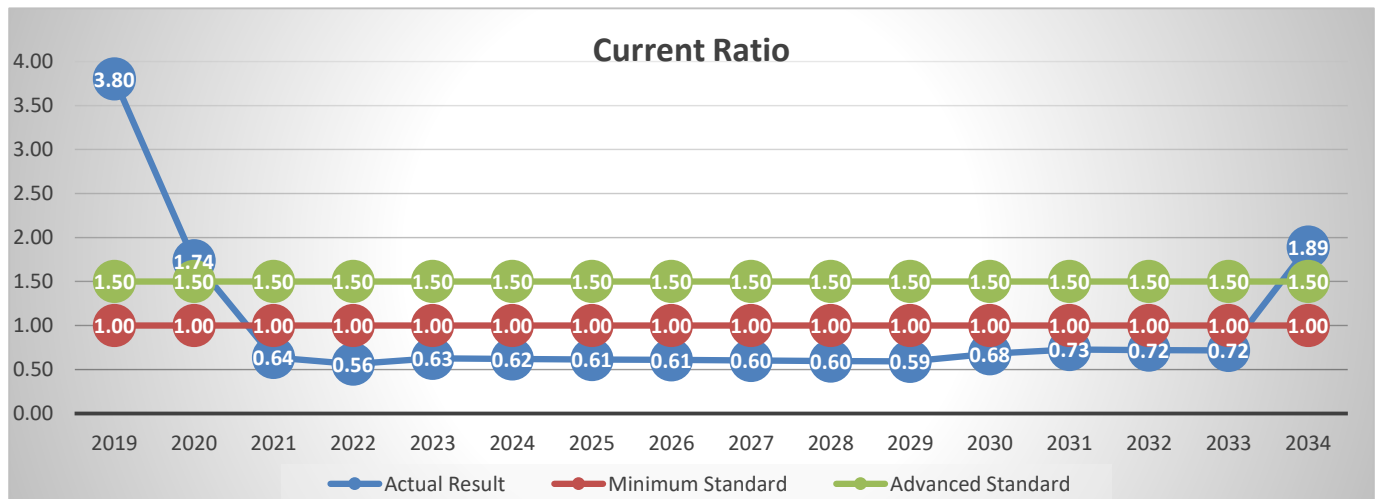
A measure of the local governments ability to meet its short term financial obligations with funds that can be assessed quickly.

Definition

$$\frac{\text{Current Assets less Restricted Assets}}{\text{Current Liabilities less Current Liabilities associated with Restricted Assets}}$$

Comments

The standard is not met if the ratio is less than 1.00. The maximum standard is met if the ratio is greater than 1.50 and means that the local government has sufficient assets that can be easily turned into cash to meet its current obligations. It is a substantial concern if the current ratio remains below the industry standard of 1.00 for any extended period of time.



Own Source Revenue Coverage Ratio

Purpose

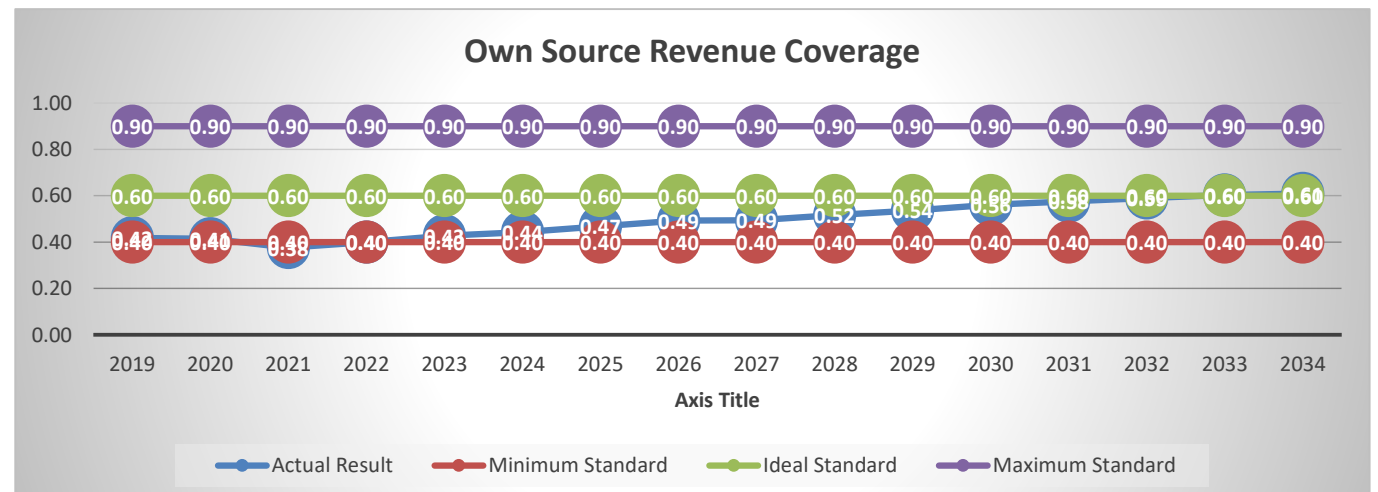
A measure of the local governments ability to cover its operating costs through revenue generated from its own sources (ie. no grants)

Definition

$$\frac{\text{Own Source Operating Revenue}}{\text{Operating Expense}}$$

Comments

The minimum standard is met if the ratio is 0.40 or greater, while the maximum standard for this ratio is 0.90. The plan has established that a ratio of 0.60 would be ideal for the Shire. Meeting this standard indicates that the Shire can continue to operate in the event that there is a reduction in external grant funding and contributions.



Operating Surplus Ratio

Purpose

A measure of the local governments ability to cover its operating costs and have money left for capital projects and other purposes

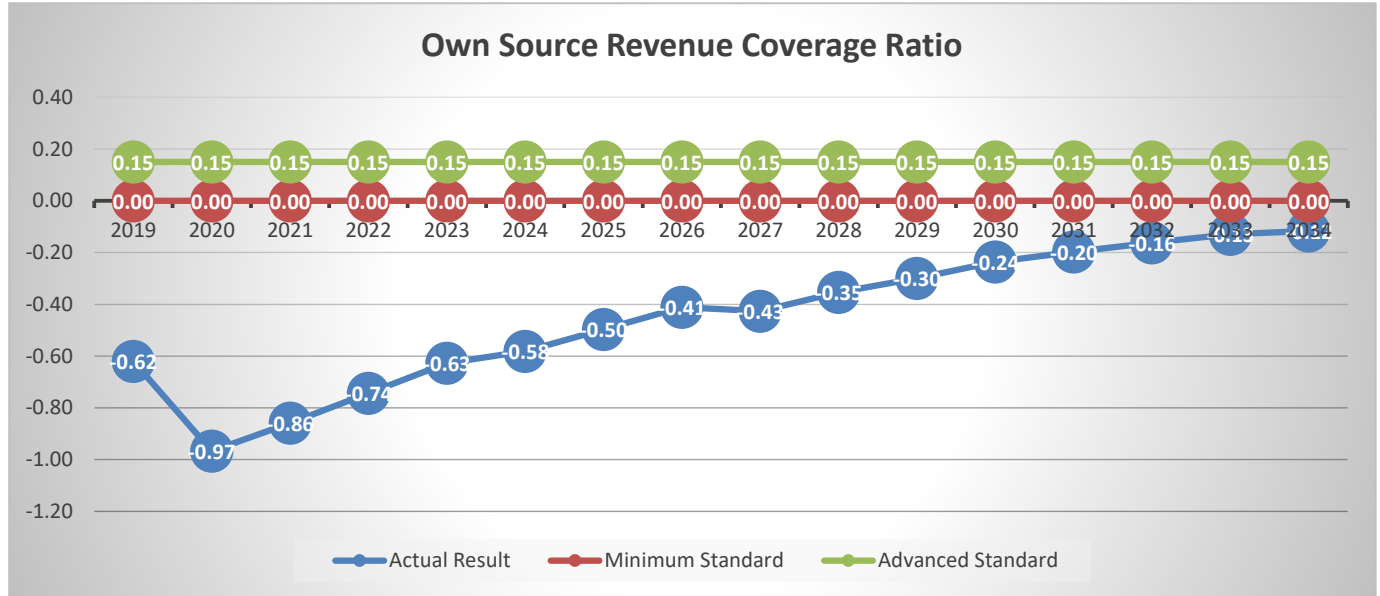
Comments

This is the Shire's most difficult ratio to try and meet by simple virtue of the capacity to raise the amount of rates and/or generate other revenue streams.

Definition

$$\frac{\text{Net Operating Surplus}}{\text{Own Source Operating Revenue}}$$

There is a very positive upward trend over the 15 year period period resulting in the ratio standard almost being obtained in the 2033/34 financial year.



Debt Service Coverage Ratio

Purpose

A measure of the local governments ability to repay its debt based on how much cash it can access compared to total amount of its debt obligations.

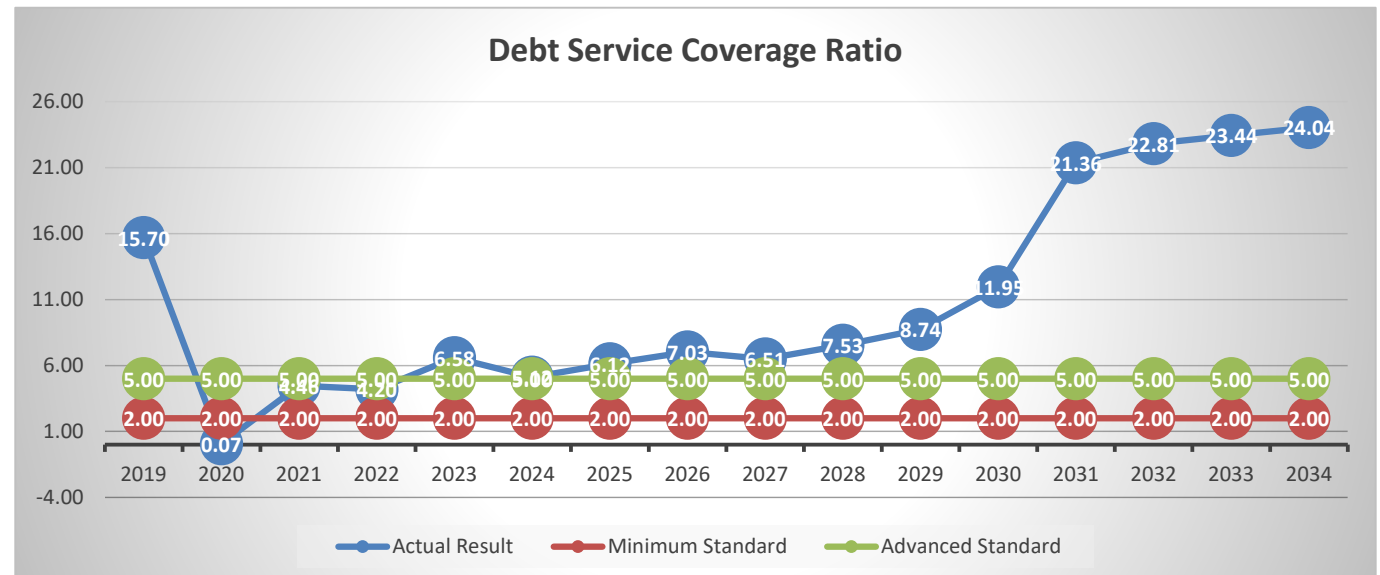
Comments

The Basic standard for this ratio is 2.00 or greater, while the Advanced Standard is 5.00 or greater.

With the exception of the first year of the plan the Shire meets the basic standard for all other years. Importantly, these standards are still met with the Shire borrowing funds for major projects in the LTFP.

Definition

$$\frac{\text{Net Operating Surplus before Interest \& Depn}}{\text{Principal \& Interest}}$$



Asset Sustainability Ratio

Purpose

A measure of the extent to which assets managed by a local government are being replaced as they reach the end of their useful lives.

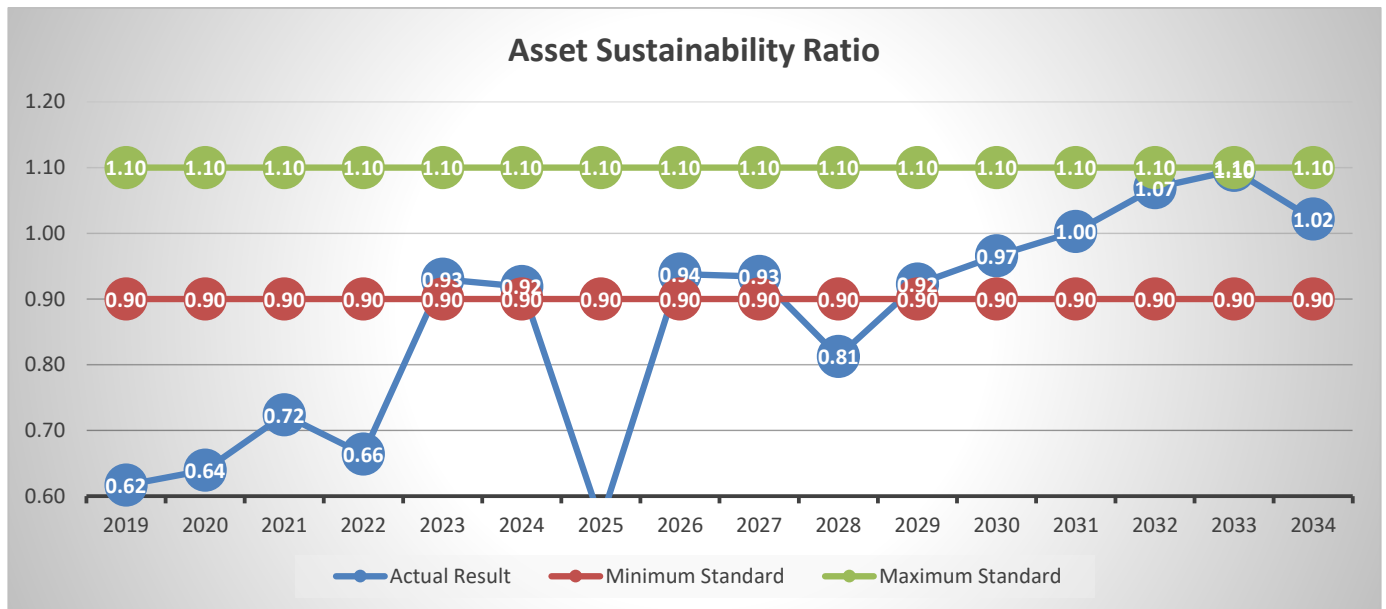
Comments

The Basic standard for this ratio is 0.90, while the Maximum Standard is achieved when the ratio reaches 1.10.

The challenge in achieving this standard is to maintain a level of expenditure for capital renewal that is neither too low (less than 0.90) or too high (greater than 1.10), with the optimum level being around 1.00.

Definition

$$\frac{\text{Capital Renewal \& Replacement Expenditure}}{\text{Depreciation Expense}}$$



Asset Consumption Ratio

Purpose

A measure of the condition of a local governments physical assets by comparing their age with replacement cost. The ratio highlights the aged condition of a local government's stock of physical assets.

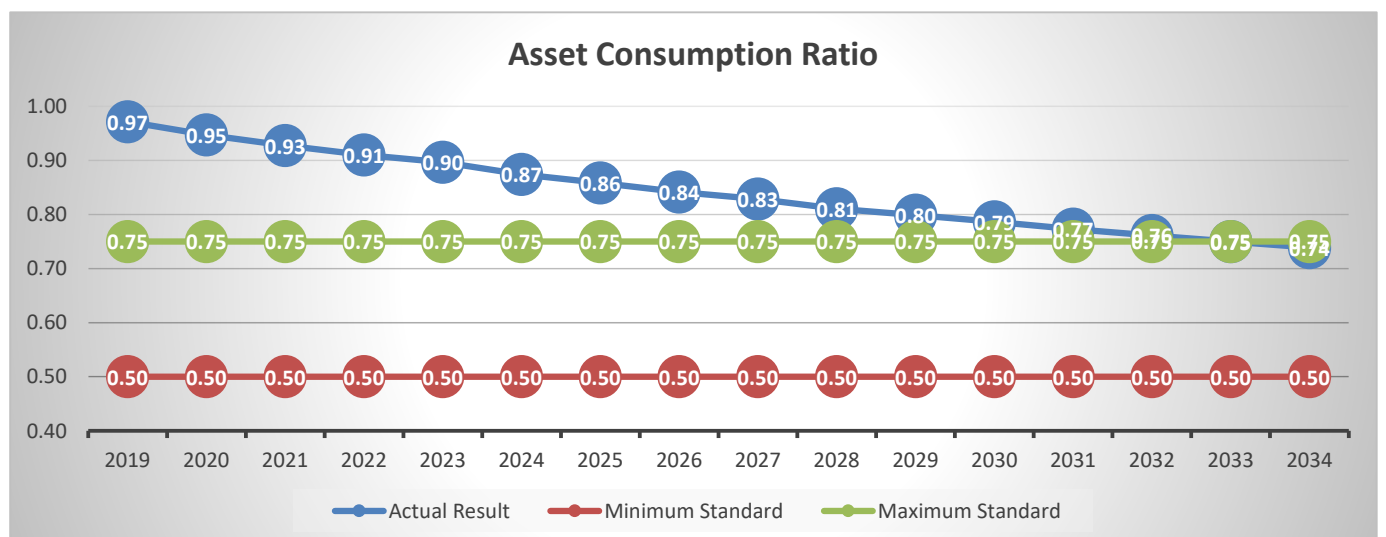
Comments

The Basic standard for this ratio is 0.50, while the Maximum Standard is achieved when the ratio reaches 0.75.

A result in the centre of the target range indicates that the Shire are renewing assets at adequate levels to maintain the average age of assets throughout the course of the 15 year plan.

Definition

$$\frac{\text{Depreciated Replacement Cost of Assets}}{\text{Current Replacement Cost of Assets}}$$



Asset Renewal Funding Ratio

Purpose

A measure of the local government's ability to fund asset renewal and replacements in the future.

Definition

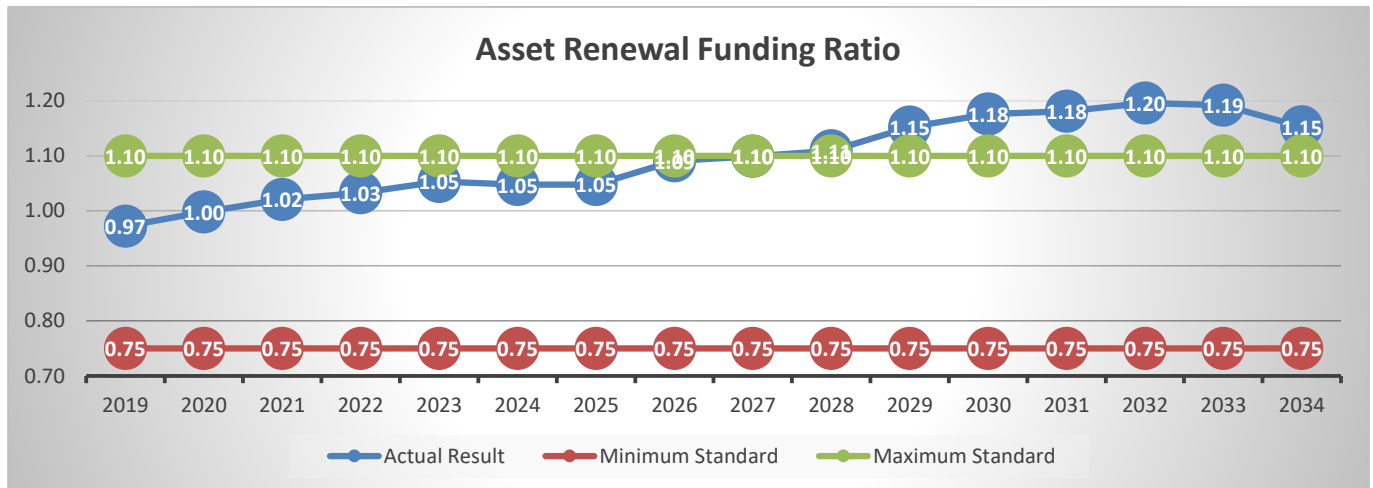
$\frac{\text{NPV of planned capital renewal over 10 years}}{\text{NPV of required capital renewal over 10 years}}$

Comments

The Basic standard for this ratio is 0.75, while the Maximum Standard is achieved when the ratio reaches 1.10.

The result is in the centre of the target range.

It should be noted that the outcome of this ratio is dependent on the data provided by the Asset Management Plan so this ratio is susceptible to change until the plan is finalised.



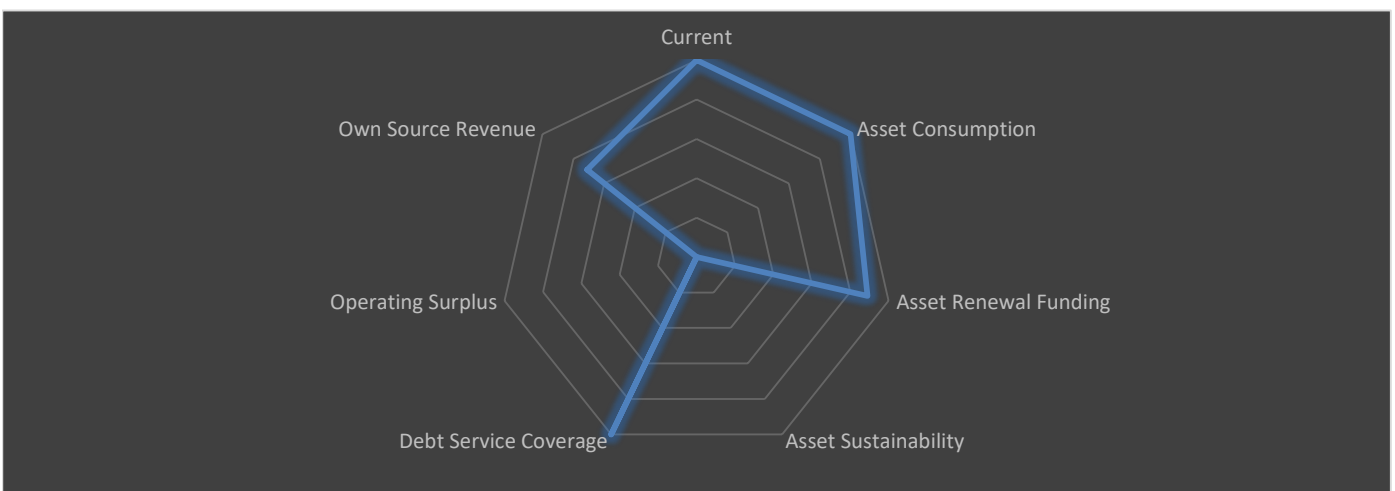
Financial Health Indicator

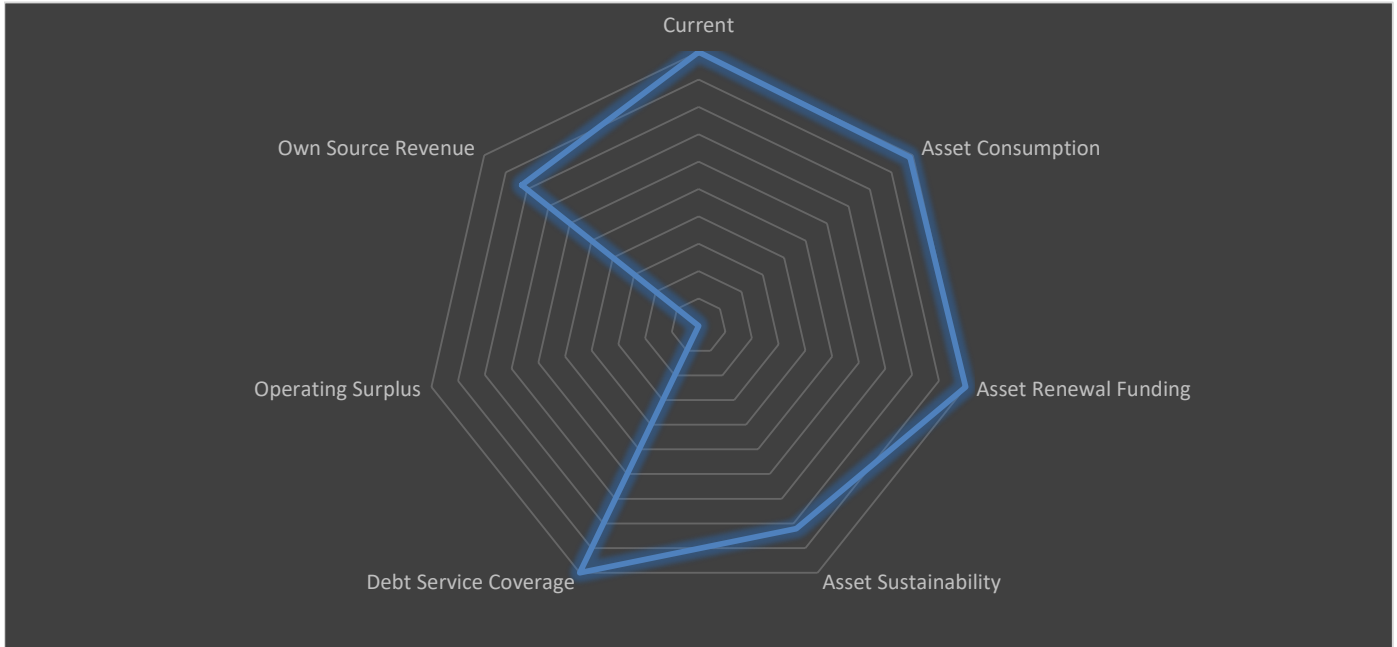
The Department of Local Government, Sport and Cultural Industries Financial Health Indicator (FHI) is a measurement of a local government's overall financial health.

It is calculated from the seven financial ratios that local governments are required to calculate annually. A FHI result of 70 and above indicates sound financial health. The maximum result achievable is 100. The FHI is one factor to consider in assessing overall performance. Other factors include: the range of services offered; efficiency of services delivered; and community satisfaction. A very high or low FHI may be a prompt for questions to be asked by the community about a local government's revenue, expenses and service delivery. The FHI is best viewed as a trend over time.

When interpreting the FHI data on the chart, a larger rounder shape is better than a smaller shape. Below is a comparison of the FHI charts for the 2018/19 and 2033/34 financial years.

2018/19 FHI Rating **66**





While the calculation of the FHI is based on an average of the 7 financial ratios, there is considerable emphasis placed on 3 of these being the current ratio, debt service coverage ratio and the operating surplus ratio, which account for 65% of the total FHI result.

In particular, the operating surplus ratio has a 21% weighting and given the Shire will always have difficulty in achieving this ratio (in the short term anyway) , this effectively means that the Shire is likely to only ever be able to achieve a maximum score in the vicinity of 70-80.

The current ratio has the highest weighting of all the ratios contributing 24.3% of the total score out of a possible 100. Given the LTFP is showing a ratio below the minimum standard required, this means that in the years where the ratio falls below 1.00, as shown in years 2020-2028, the FHI falls well below an acceptable level.

If this one ratio alone is improved to a score of 1.50 or greater then this would mean that the FHI would return to levels similar or better than the FHI result of 66 shown in 2019 at the beginning of the model.

The table below shows the forecast FHI score for the Shire over the 15 year period of this plan.

The Shire's ability to maintain and improve the FHI score is a result of the financial strategies on which this LTFP is based.

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2034
Financial Health Indicator Results	66	46	39	40	48	48	42	49	49	45	75

Risk Management

There is a considerable amount of uncertainty underpinning the forecast expenditure in the LTFP. Changing technology, ageing infrastructure and economic uncertainty are just some of the sensitivities that the LTFP is exposed to.

Along with other variable assumptions which underpin the LTFP, these risks are managed through annual reviews and updates of our long term projections along with sensitivity analysis. Further, the Shire continues to identify and address both operational and strategic risks which are critical to service delivery, outlining risk management strategies which are integrated within service delivery outcomes specified in the organisations business units.

Major projects will have qualified and experienced personnel engaged to ensure best practise project management procedures and governance are in place. In addition, as part of the organisational restructure, the Shire will look to establishing a project management framework to guide and monitor the successful delivery of projects across the organisation.

Financial and operational risks are also addressed through a number of other practises including;

- Compliance with legislation
- Appropriate Insurance Coverage
- Development of specific policies to guide effective decision making (ie. Investment Policy)
- Delegated authorities to CEO and key management and staff

Sensitivity Analysis

The LTFP is a 15 year forecast of the Shire's future operations and the plan contains a number of assumptions as to the likely change in revenue and expenditure for each financial year. A sensitivity analysis has been performed on a number of these assumptions, with three of these being identified as the most critical for the Shire;

- Annual percentage Rate increases
- Annual percentage increase for Inflation
- Annual percentage increase for Employee Costs

The cumulative results of these sensitivities are shown in the following graphs. Each of the three variables have been tested from a range of between 0% to 8%. The charts show the cumulative nature of the annual changes over the 15 year period of the LTFP. The sensitivity analysis demonstrates how decisions that are made today can have a major impact on the future planning of the Shire and shows the importance for the Shire to review the LTFP on an annual basis.

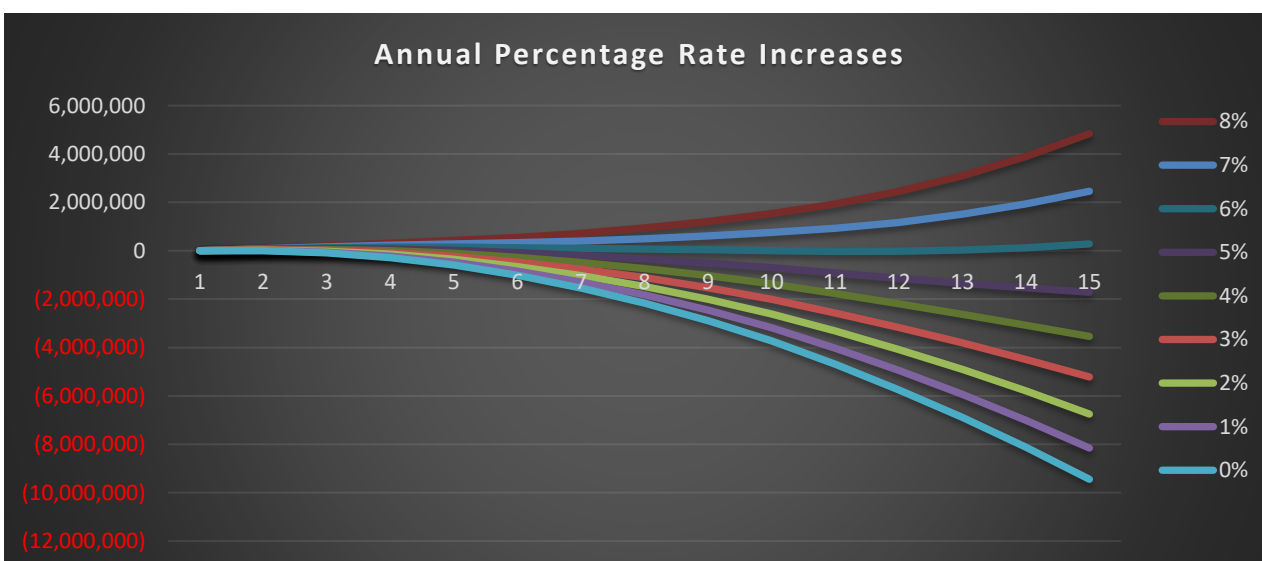
Annual Percentage Rate Increases

The sensitivity graph shown below shows the impact for the percentage increase applied to the rate in the dollar. This is the most sensitive input assumption contained within the LTFP.

The base case is forecast to enable the Shire to deliver outcomes identified in the Strategic Community Plan, while the "Actual" change in the rate in the dollar is calculated to balance the Shire's Annual Budget.

There is a considerable difference in revenue generated over the course of the 15 year plan. When considering three of these options; base case, lowest variable and highest variable, the difference in revenue generated from rates for the 15 year period is show below;

	Rates Raised	Variance
1 Revenue generated from base case increases	\$27,074,101	\$0
2 Revenue generated without any rate increases	\$17,629,050	(\$9,445,051)
3 Revenue generated with an annual increase of 8%	\$31,911,075	\$4,836,974



There are a number of factors that may impact on the annual rate of change in rates, some of these explained below;

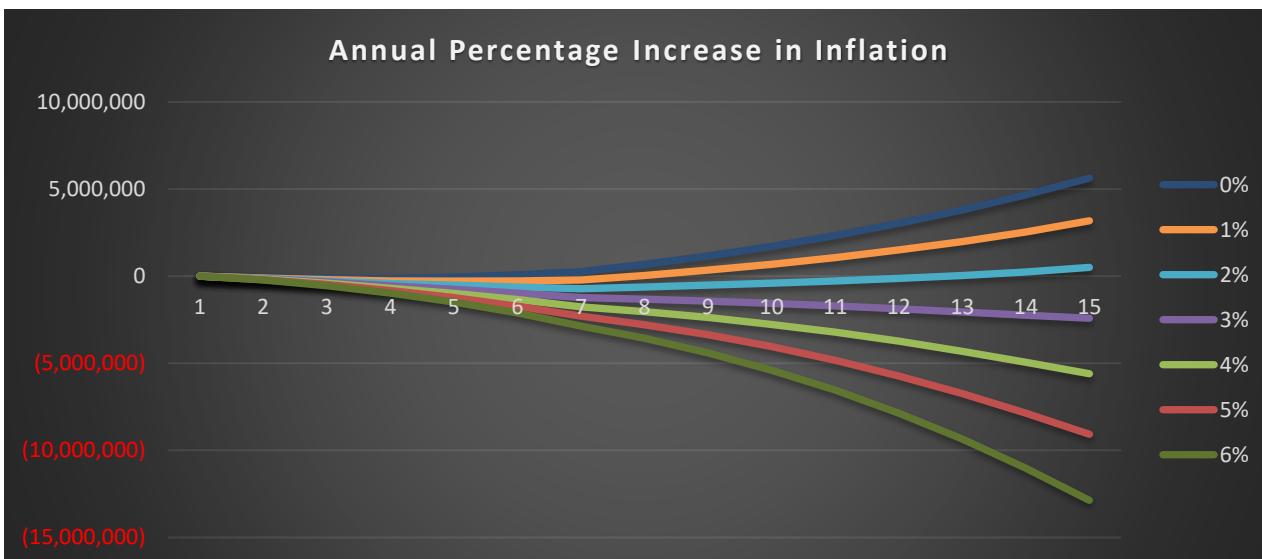
- Annual rate of inflation
- The efficiency to which the Shire delivers services to the community
- Amount of revenue generated from non rate sources
- Major projects undertaken by the Shire

The Shire has no control over the annual rate of inflation, however the Shire does have the ability to influence other factors such as service delivery, land use strategies, asset management and to a lesser degree, sourcing non rate revenue and grant funding. Success in delivering these components in the LTFP will reduce the Shire's sensitivity to fluctuations in the annual changes to the rate in the dollar.

Annual Percentage Increase in Inflation

The base case has used a rate of inflation in the range of 1.8% to 3.5%.

The rate of inflation used in the first year of the LTFP is 1.8%. For the period ended 31 December 2019, the Perth Consumer Price Index ("CPI") as measured by the Australia Bureau of Statistics was 1.6%. As such the Shire considers that the inflation rates used in the LTFP are conservative. The inflation rate will be reviewed as part of the annual review process of the LTFP.



Similar to the revenue projections there is a considerable difference in Total Expenditure over the course of the 15 Year plan. When considering three of these options; base case, lowest variable and highest variable, the difference in total expenditure (excluding depreciation) for the 15 year period is show below;

	Expenditure	Variance
1 Total Expenditure from base case increases	\$39,164,250	\$0
2 Total Expenditure without any rate increases	\$33,534,255	\$5,629,995
3 Total Expenditure with an annual increase of 6%	\$52,036,154	(\$12,871,904)

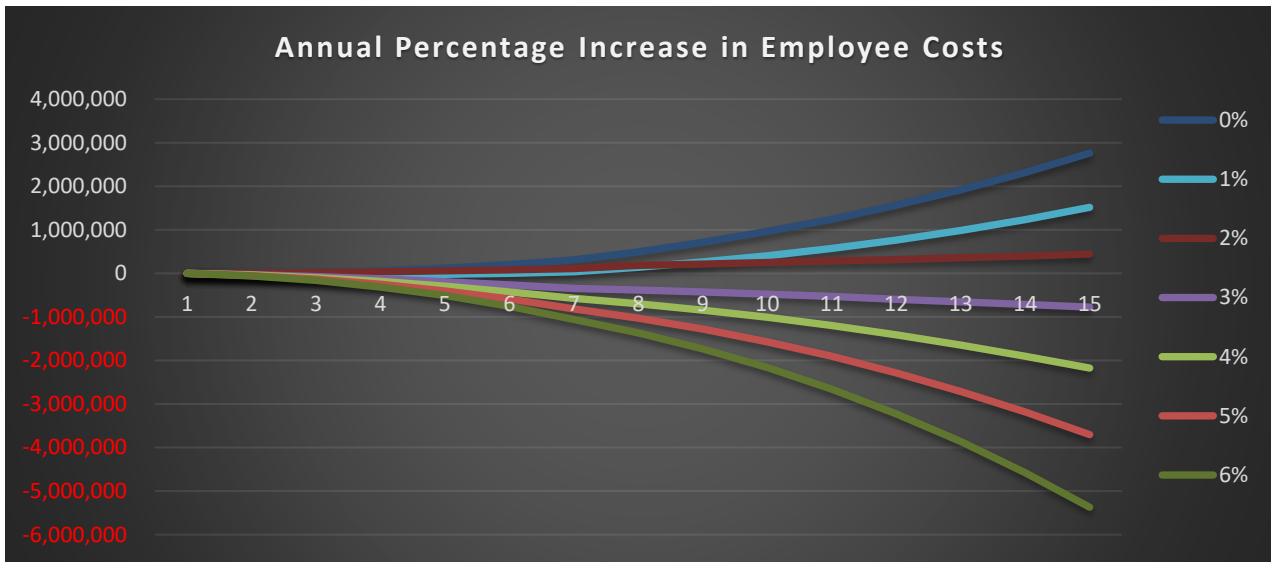
Annual Percentage Increase in Employee Costs

The base case has used a Consumer Price Index ("CPI") rate in the range of 1.8% to 3.5%.

The CPI rate used in the first year of the LTFP is 1.8%. For the period ended 31 December 2019, the West Australia Wage Price Index as measured by the Australia Bureau of Statistics was 1.6%. As such, the Shire considers that the CPI rates used in the LTFP are conservative. The CPI rate will be reviewed as part of the annual review process of the LTFP.

Similar to Total Expenditure projections, there is a considerable difference in Employee Costs over the course of the 15 Year plan when considering three of these options; base case, lowest variable and highest variable. The difference in Employee Costs for the ten year period is show below;

	Expenditure	Variance
1 Employee Costs from base case increases	\$17,499,389	\$0
2 Employee Costs without any pay increases	\$14,738,155	\$2,761,234
3 Employee Costs with an annual increase of 6%	\$22,869,656	(\$5,370,267)



APPENDIX 1

Financials Assumptions Underpinning the Plan

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
GENERAL															
Discount Rate	2.75%	2.75%	3.29%	3.19%	4.21%	4.06%	3.76%	3.76%	3.76%	3.50%	3.50%	3.50%	3.25%	3.25%	2.75%
Nominal Discount Rate	4.60%	4.60%	5.15%	5.25%	6.50%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%
Expected Inflation Rate (CPI)	1.80%	1.80%	1.80%	2.00%	2.20%	2.20%	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	3.00%	3.00%	3.50%
OPERATING REVENUES															
Rates	0.00%	0.00%	8.00%	8.00%	8.00%	8.00%	6.00%	6.00%	6.00%	6.00%	6.00%	4.00%	4.00%	4.00%	4.00%
- Growth / New GRV Rating	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Special Area Rating	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fees and Charges	0.0%	0.0%	8.0%	8.0%	8.0%	8.0%	6.0%	6.0%	6.0%	6.0%	6.0%	4.0%	4.0%	4.0%	4.0%
Service Charges	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Interest Earnings	1.3%	1.3%	1.3%	1.5%	1.7%	1.7%	2.0%	2.0%	2.0%	2.3%	2.3%	2.3%	2.5%	2.5%	3.0%
Other revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Operating Grants, Subsidies & Contributions															
- Financial Assistance Grants (General Purpose)	285,073	570,146	580,409	592,017	605,041	618,352	633,811	649,656	665,898	684,210	703,026	722,359	744,029	766,350	793,173
- Financial Assistance Grants (Roads)	185,141	370,282	376,947	384,486	392,945	401,589	411,629	421,920	432,468	444,361	456,581	469,137	483,211	497,707	515,127
- MRD Direct Grant	115,490	117,569	119,685	121,839	124,520	127,259	130,441	133,702	137,044	140,813	144,685	148,664	153,124	157,718	163,238
- DFES	24,769	45,000	45,810	48,215	51,349	54,610	58,077	61,765	65,687	69,859	74,295	79,012	84,030	89,365	95,040
- Activities & Programs	12,500	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
- Reimbursements & Contributions	25,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
- Rental Income	4,680	4,680	4,764	4,860	4,966	5,076	5,203	5,333	5,466	5,616	5,771	5,929	6,107	6,291	6,511
- Equestrian Lease	4,545	4,545	4,627	4,719	4,823	4,929	5,053	5,179	5,308	5,454	5,604	5,758	5,931	6,109	6,323
- Other	2,412	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	659,610	1,137,222	1,157,242	1,181,136	1,208,644	1,236,816	1,269,213	1,302,555	1,336,872	1,375,313	1,414,961	1,455,860	1,501,432	1,548,540	1,604,411
Non-operating Grants, Subsidies, Contributions															
- Regional Road Group	334,630	375,000	381,750	389,385	397,951	406,706	416,874	427,296	437,978	450,023	462,398	475,114	489,368	504,049	521,690
- Road to Recovery	211,000	217,495	217,495	217,495	211,000	230,000	230,000	230,000	230,000	230,000	250,000	250,000	250,000	250,000	250,000
- State Black spot	233,109	294,444	-	-	-	-	166,667	166,667	-	-	-	-	-	-	-
- Federal Black Spot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Commodity Route	-	82,977	-	-	300,000	-	300,000	-	-	-	-	-	-	-	-
- Special Projects (Roads)	-	-	-	-	-	-	-	300,000	-	-	-	-	-	-	-
Bridges															
- Bunmulling Bridge	-	-	1,238,000	1,238,000	-	-	-	-	-	-	-	-	-	-	-

APPENDIX 1

Financials Assumptions Underpinning the Plan

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
- Other	-	-	-	369,000	-	-	-	-	-	-	-	-	-	-	-
- Independent Living Units	-	872,000	-	-	-	625,000	-	-	-	625,000	-	-	-	-	625,000
- Yornaning Dam	73,832	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
- Parks & Ovals	-	-	-	50,000	-	-	-	75,000	-	-	-	200,000	200,000	-	-
- Special Projects (Other)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	852,571	1,866,916	1,862,245	2,288,880	933,951	1,286,706	1,138,541	1,223,963	692,978	1,330,023	737,398	950,114	964,368	779,049	1,421,690

OPERATING EXPENSES

Employee Costs	1.8%	1.8%	1.8%	2.0%	2.2%	2.2%	2.5%	2.5%	2.5%	2.8%	2.8%	2.8%	3.0%	3.0%	3.5%
Materials and Contracts	1.8%	1.8%	1.8%	2.0%	2.2%	2.2%	2.5%	2.5%	2.5%	2.8%	2.8%	2.8%	3.0%	3.0%	3.5%
Utility Charges	2.7%	2.7%	2.7%	3.0%	3.3%	3.3%	3.8%	3.8%	3.8%	4.1%	4.1%	4.1%	4.5%	4.5%	5.3%
Depreciation (Average per Class)															
- Land & Buildings	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
- Plant & Equipment	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
- Furniture & Equipment	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%
- Roads	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
- Bridges	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
- Recreation	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
- Parks, Playgrounds & Ovals	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
- Other Infrastructure	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Interest Expense (based on estimated borrowings)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance Expense	1.8%	1.8%	1.8%	2.0%	2.2%	2.2%	2.5%	2.5%	2.5%	2.8%	2.8%	2.8%	3.0%	3.0%	3.5%
Other Expenditure	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

APPENDIX 2
Statement of Comprehensive Income
By Program

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE																
General Purpose Funding	1,738,765	1,497,676	1,629,467	1,711,991	1,808,837	1,905,411	2,012,866	2,111,312	2,210,647	2,314,070	2,428,408	2,545,901	2,638,467	2,742,721	2,848,154	2,966,106
Governance	37,032	1,295	34,704	36,462	38,524	40,581	42,870	44,966	47,082	49,285	51,720	54,222	56,194	58,414	60,660	63,172
Law, Order, Public Safety	51,683	28,018	48,434	50,887	53,766	56,636	59,830	62,757	65,709	68,783	72,182	75,674	78,426	81,525	84,658	88,164
Health	1,148	800	1,076	1,130	1,194	1,258	1,329	1,394	1,460	1,528	1,603	1,681	1,742	1,811	1,880	1,958
Education and Welfare	3,500	2,500	3,280	3,446	3,641	3,835	4,052	4,250	4,450	4,658	4,888	5,125	5,311	5,521	5,733	5,971
Housing	4,680	4,680	4,386	4,608	4,869	5,129	5,418	5,683	5,950	6,228	6,536	6,852	7,102	7,382	7,666	7,983
Community Amenities	68,029	77,382	63,753	66,981	70,771	74,549	78,753	82,605	86,491	90,538	95,011	99,608	103,230	107,309	111,434	116,049
Recreation and Culture	31,805	11,046	29,806	31,315	33,087	34,853	36,819	38,620	40,437	42,328	44,420	46,569	48,262	50,169	52,098	54,255
Transport	460,945	310,631	431,970	453,847	479,521	505,123	533,609	559,707	586,041	613,458	643,769	674,916	699,455	727,093	755,043	786,312
Economic Services	31,747	38,250	29,751	31,258	33,026	34,790	36,752	38,549	40,363	42,251	44,339	46,484	48,174	50,078	52,003	54,156
Other Property and Services	313,826	284,380	294,099	308,994	326,473	343,904	363,298	381,066	398,995	417,662	438,298	459,504	476,211	495,028	514,057	535,346
TOTAL REVENUE	2,743,160	2,256,658	2,570,726	2,700,920	2,853,709	3,006,069	3,175,595	3,330,908	3,487,624	3,650,789	3,831,175	4,016,537	4,162,573	4,327,050	4,493,386	4,679,472
EXPENDITURE																
General Purpose Funding	(63,159)	(75,915)	(77,325)	(78,497)	(79,782)	(82,992)	(85,893)	(87,741)	(93,641)	(95,461)	(98,122)	(99,852)	(101,550)	(103,491)	(105,418)	(108,963)
Governance	(143,157)	(149,640)	(152,420)	(154,729)	(157,263)	(163,590)	(169,309)	(172,950)	(184,582)	(188,169)	(193,413)	(196,824)	(200,170)	(203,996)	(207,795)	(214,783)
Law, Order, Public Safety	(165,052)	(186,043)	(189,500)	(192,370)	(195,520)	(203,387)	(210,497)	(215,024)	(229,485)	(233,945)	(240,464)	(244,705)	(248,866)	(253,622)	(258,345)	(267,034)
Health	(37,533)	(41,600)	(42,373)	(43,015)	(43,719)	(45,478)	(47,068)	(48,080)	(51,314)	(52,311)	(53,769)	(54,717)	(55,647)	(56,711)	(57,767)	(59,710)
Education and Welfare	(14,293)	(19,300)	(19,237)	(19,620)	(20,557)	(22,531)	(25,008)	(22,787)	(22,123)	(20,927)	(20,467)	(20,377)	(20,723)	(21,119)	(21,512)	(22,236)
Housing	(48,531)	(43,610)	(44,420)	(45,093)	(45,832)	(47,676)	(49,342)	(50,403)	(53,793)	(54,839)	(56,367)	(57,361)	(58,336)	(59,451)	(60,558)	(62,595)
Community Amenities	(343,745)	(343,128)	(349,503)	(354,797)	(360,608)	(375,117)	(388,229)	(396,578)	(423,250)	(431,476)	(443,500)	(451,321)	(458,995)	(467,767)	(476,479)	(492,503)
Recreation and Culture	(321,908)	(376,688)	(383,687)	(389,498)	(395,877)	(411,805)	(426,201)	(435,366)	(464,646)	(473,677)	(486,877)	(495,463)	(503,888)	(513,518)	(523,081)	(540,672)
Transport	(2,221,784)	(2,176,458)	(2,209,591)	(2,237,571)	(2,269,218)	(2,308,810)	(2,343,126)	(2,357,764)	(2,486,567)	(2,511,481)	(2,564,786)	(2,600,485)	(2,642,751)	(2,693,258)	(2,743,415)	(2,835,677)
Economic Services	(181,491)	(177,210)	(177,425)	(177,358)	(177,838)	(182,906)	(187,557)	(190,200)	(201,962)	(205,224)	(210,656)	(214,371)	(218,016)	(222,183)	(226,321)	(233,932)
Other Property and Services	(159,640)	(139,064)	(141,648)	(143,793)	(146,148)	(152,028)	(157,343)	(160,726)	(171,536)	(174,870)	(179,743)	(182,913)	(186,023)	(189,578)	(193,109)	(199,603)
TOTAL EXPENDITURE	(3,700,293)	(3,728,656)	(3,787,129)	(3,836,339)	(3,892,362)	(3,996,321)	(4,089,574)	(4,137,620)	(4,382,898)	(4,442,381)	(4,548,162)	(4,618,389)	(4,694,966)	(4,784,695)	(4,873,800)	(5,037,707)
SUB-TOTAL	(957,133)	(1,471,998)	(1,216,403)	(1,135,419)	(1,038,653)	(990,251)	(913,980)	(806,712)	(895,274)	(791,592)	(716,988)	(601,852)	(532,393)	(457,646)	(380,413)	(358,235)
Finance Costs	(6,372)	(7,519)	(10,805)	(8,148)	(6,809)	(52,649)	(46,445)	(39,900)	(32,993)	(25,704)	(18,010)	(9,984)	(1,952)	0	0	0
Non-Operating Grants, Subsidies & Contributions	527,827	852,571	1,866,916	1,862,245	2,288,880	933,951	1,286,706	1,138,541	1,223,963	692,978	1,330,023	737,398	950,114	964,368	779,049	1,421,690
Profit / (Loss) on Asset Disposals	(44,535)	(24,436)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to Assets at Fair Value thru Profit & Loss	35,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESULT	(444,602)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Other Comprehensive Income																
Changes in revaluation of non-current assets	324,093	0	15,000	1,860,000	545,000	0	245,000	500,000	520,000	(160,000)	500,000	400,000	(5,000)	550,000	500,000	0
Total Other Comprehensive Income	324,093	0	15,000	1,860,000	545,000	0	245,000	500,000	520,000	(160,000)	500,000	400,000	(5,000)	550,000	500,000	0
TOTAL COMPREHENSIVE INCOME	(120,509)	(651,382)	654,708	2,578,678	1,788,417	(108,949)	571,282	791,929	815,695	(284,318)	1,095,025	525,562	410,769	1,056,722	898,635	1,063,455

APPENDIX 3
Statement of Comprehensive Income
By Nature and Type

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE																
Rates	1,125,644	1,175,270	1,175,270	1,269,292	1,370,835	1,480,502	1,598,942	1,694,878	1,796,571	1,904,365	2,018,627	2,139,745	2,225,335	2,314,348	2,406,922	2,503,199
Operating Grants, Subsidies & Contributions	1,124,369	659,610	1,137,222	1,157,242	1,181,136	1,208,644	1,236,816	1,269,213	1,302,555	1,336,872	1,375,313	1,414,961	1,455,860	1,501,432	1,548,540	1,604,411
Fees & Charges	396,324	347,391	237,391	256,382	276,893	299,044	322,968	342,346	362,887	384,660	407,739	432,204	449,492	467,472	486,171	505,617
Service Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	44,719	32,887	15,843	13,004	19,845	12,879	11,870	19,470	20,612	19,892	24,495	24,627	26,887	38,797	46,754	61,245
Other Revenue	52,104	41,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
TOTAL REVENUE	2,743,160	2,256,658	2,570,726	2,700,920	2,853,709	3,006,069	3,175,595	3,330,908	3,487,624	3,650,789	3,831,175	4,016,537	4,162,573	4,327,050	4,493,386	4,679,472
EXPENDITURE																
Employee Costs	(1,050,415)	(1,089,925)	(982,544)	(1,000,229)	(1,020,234)	(1,042,679)	(1,065,618)	(1,092,259)	(1,169,565)	(1,198,804)	(1,231,771)	(1,265,645)	(1,300,450)	(1,339,464)	(1,379,648)	(1,427,935)
Materials & Contracts	(731,596)	(847,075)	(862,322)	(877,844)	(895,401)	(915,099)	(935,232)	(958,612)	(1,132,578)	(1,160,892)	(1,192,817)	(1,225,619)	(1,259,324)	(1,297,103)	(1,336,017)	(1,382,777)
Utilities	(54,784)	(64,076)	(65,806)	(67,583)	(69,610)	(71,907)	(74,280)	(77,066)	(79,956)	(82,954)	(86,376)	(89,939)	(93,649)	(97,863)	(102,267)	(107,636)
Depreciation	(1,673,905)	(1,500,557)	(1,646,850)	(1,658,443)	(1,671,900)	(1,728,076)	(1,772,472)	(1,763,746)	(1,750,798)	(1,745,563)	(1,778,334)	(1,773,495)	(1,772,894)	(1,776,057)	(1,775,936)	(1,832,547)
Interest Expenses	(6,372)	(7,519)	(10,805)	(8,148)	(6,809)	(52,649)	(46,445)	(39,900)	(32,993)	(25,704)	(18,010)	(9,984)	(1,952)	0	0	0
Insurance	(131,415)	(143,652)	(146,238)	(148,870)	(151,847)	(155,188)	(158,602)	(162,567)	(166,631)	(170,797)	(175,494)	(180,320)	(185,279)	(190,837)	(196,563)	(203,442)
Other Expenditure	(58,178)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)
TOTAL EXPENDITURE	(3,706,665)	(3,736,174)	(3,797,934)	(3,844,487)	(3,899,171)	(4,048,970)	(4,136,019)	(4,177,520)	(4,415,891)	(4,468,085)	(4,566,173)	(4,628,373)	(4,696,918)	(4,784,695)	(4,873,800)	(5,037,707)
SUB-TOTAL	(963,505)	(1,479,516)	(1,227,208)	(1,143,567)	(1,045,463)	(1,042,900)	(960,425)	(846,612)	(928,267)	(817,296)	(734,998)	(611,837)	(534,345)	(457,646)	(380,413)	(358,235)
Non-Operating Grants, Subsidies & Contributions	527,827	852,571	1,866,916	1,862,245	2,288,880	933,951	1,286,706	1,138,541	1,223,963	692,978	1,330,023	737,398	950,114	964,368	779,049	1,421,690
Profit / (Loss) on Asset Disposals	(44,535)	(24,437)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to Assets at Fair Value thru Profit & Loss	35,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESULT	(444,602)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Other Comprehensive Income																
Changes in revaluation of non-current assets	324,093	0	15,000	1,860,000	545,000	0	245,000	500,000	520,000	(160,000)	500,000	400,000	(5,000)	550,000	500,000	0
Total Other Comprehensive Income	324,093	0	15,000	1,860,000	545,000	0	245,000	500,000	520,000	(160,000)	500,000	400,000	(5,000)	550,000	500,000	0
TOTAL COMPREHENSIVE INCOME	(120,509)	(651,382)	654,708	2,578,678	1,788,417	(108,949)	571,282	791,929	815,695	(284,318)	1,095,025	525,562	410,769	1,056,722	898,635	1,063,455

APPENDIX 4
Statement of Financial Position

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS																	
Cash and Cash Equivalents	2,052,321	2,265,576	1,218,704	1,000,339	1,322,980	757,593	698,215	973,506	1,030,583	994,613	1,088,678	1,094,514	1,194,957	1,551,897	1,870,141	2,041,490	2,381,503
Trade Receivables	142,525	106,908	128,121	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	8,391	8,986	9,144	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
TOTAL CURRENT ASSETS	2,203,237	2,381,470	1,355,969	1,110,339	1,432,980	867,593	808,215	1,083,506	1,140,583	1,104,613	1,198,678	1,204,514	1,304,957	1,661,897	1,980,141	2,151,490	2,491,503
NON-CURRENT ASSETS																	
Land Held for Resale	0	0	174,457	204,957	254,957	279,957	479,957	409,957	449,957	379,457	479,457	379,457	279,457	279,457	279,457	279,457	279,457
Financial Assets	0	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611	35,611
Property, Plant and Equipment	7,006,665	7,328,918	7,460,412	8,491,298	7,538,570	8,097,508	7,882,458	8,575,481	8,244,237	8,651,876	8,248,817	8,900,477	9,014,174	9,007,290	9,624,425	9,662,286	10,175,133
Infrastructure	63,152,956	62,726,303	62,764,661	62,826,464	66,669,868	68,351,603	68,226,903	67,807,468	68,739,078	69,156,785	68,982,248	69,418,288	69,743,693	69,750,355	69,816,214	70,448,490	70,600,632
TOTAL NON-CURRENT ASSETS	70,159,621	70,090,832	70,435,141	71,558,329	74,499,006	76,764,679	76,624,930	76,828,517	77,468,883	78,223,729	77,746,133	78,733,833	79,072,935	79,072,713	79,755,707	80,425,844	81,090,833
TOTAL ASSETS	72,362,858	72,472,302	71,791,110	72,668,668	75,931,986	77,632,272	77,433,145	77,912,023	78,609,465	79,328,342	78,944,811	79,938,347	80,377,892	80,734,610	81,735,848	82,577,334	83,582,336
CURRENT LIABILITIES																	
Payables	41,637	163,503	156,563	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Current Portion of Long Term Borrowings	38,715	54,937	71,807	85,903	116,720	89,640	91,843	94,104	96,423	98,235	101,242	103,746	71,335	56,123	57,806	59,540	61,327
Provision for Leave Entitlements	246,021	209,084	246,020	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
TOTAL CURRENT LIABILITIES	326,373	427,524	474,390	485,903	516,720	489,640	491,843	494,104	496,423	498,235	501,242	503,746	471,335	456,123	457,806	459,540	461,327
NON-CURRENT LIABILITIES																	
Long Term Borrowings	111,940	217,003	145,196	355,453	1,008,176	945,882	852,105	756,016	657,554	557,224	453,265	347,310	291,689	250,779	191,289	130,014	66,901
Provision for Leave Entitlements	41,133	64,870	60,000	61,080	62,179	63,423	64,818	66,244	67,900	69,598	71,338	73,300	75,315	77,387	79,708	82,099	84,973
TOTAL NON-CURRENT LIABILITIES	153,073	281,873	205,196	416,533	1,070,356	1,009,305	916,923	822,260	725,454	626,822	524,603	420,610	367,004	328,165	270,997	212,114	151,874
TOTAL LIABILITIES	479,446	709,397	679,586	902,436	1,587,076	1,498,945	1,408,767	1,316,364	1,221,877	1,125,057	1,025,845	924,356	838,339	784,288	728,803	671,654	613,201
NET ASSETS	71,883,412	71,762,905	71,111,524	71,766,232	74,344,910	76,133,327	76,024,378	76,595,660	77,387,589	78,203,284	77,918,966	79,013,991	79,539,553	79,950,322	81,007,044	81,905,680	82,969,135
EQUITY																	
Retained Surplus	19,762,086	19,286,325	19,249,584	19,888,482	20,284,518	22,093,322	22,043,752	22,094,743	22,329,595	22,661,260	22,442,877	23,032,066	23,057,185	23,116,014	23,304,493	23,531,779	24,505,221
Reserves - Cash Backed	1,542,991	1,574,151	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471	2,091,483
Revaluation Surplus	50,578,335	50,902,429	50,902,430	50,917,430	52,777,430	53,322,430	53,322,430	53,567,430	54,067,430	54,587,430	54,427,430	54,927,430	55,327,430	55,322,430	55,872,430	56,372,430	56,372,430
TOTAL EQUITY	71,883,412	71,762,905	71,111,524	71,766,232	74,344,910	76,133,327	76,024,378	76,595,660	77,387,589	78,203,284	77,918,966	79,013,991	79,539,553	79,950,322	81,007,044	81,905,680	82,969,135

APPENDIX 5
Statement of Changes in Equity

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RETAINED SURPLUS																
Balance 1 July	19,762,086	19,286,325	19,249,584	19,888,482	20,284,518	22,093,322	22,043,752	22,094,743	22,329,595	22,661,260	22,442,877	23,032,066	23,057,185	23,116,014	23,304,493	23,531,779
Transfer from / (to) Reserve	(31,160)	614,641	(810)	(322,641)	565,387	59,379	(275,291)	(57,077)	35,970	(94,065)	(5,836)	(100,442)	(356,941)	(318,243)	(171,349)	(90,013)
Net Result	(444,601)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Balance 30 June	19,286,325	19,249,584	19,888,482	20,284,518	22,093,322	22,043,752	22,094,743	22,329,595	22,661,260	22,442,877	23,032,066	23,057,185	23,116,014	23,304,493	23,531,779	24,505,221
CASH BACKED RESERVES																
Balance 1 July	1,542,991	1,574,151	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471
Transfer (from) / to Reserve	31,160	(614,641)	810	322,641	(565,387)	(59,379)	275,291	57,077	(35,970)	94,065	5,836	100,442	356,941	318,243	171,349	90,013
Balance 30 June	1,574,151	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471	2,091,483
ASSET REVALUATION RESERVE																
Balance 1 July	50,578,336	50,902,430	50,902,430	50,917,430	52,777,430	53,322,430	53,322,430	53,567,430	54,067,430	54,587,430	54,427,430	54,927,430	55,327,430	55,322,430	55,872,430	56,372,430
Changes on Revaluation of Assets	324,093	0	15,000	1,860,000	545,000	0	245,000	500,000	520,000	(160,000)	500,000	400,000	(5,000)	550,000	500,000	0
Balance 30 June	50,902,429	50,902,430	50,917,430	52,777,430	53,322,430	53,322,430	53,567,430	54,067,430	54,587,430	54,427,430	54,927,430	55,327,430	55,322,430	55,872,430	56,372,430	56,372,430
TOTAL EQUITY																
Balance 30 June	71,762,905	71,111,524	71,766,232	74,344,910	76,133,327	76,024,378	76,595,660	77,387,589	78,203,284	77,918,966	79,013,991	79,539,553	79,950,322	81,007,044	81,905,680	82,969,135
Net Assets as Balance Sheet	71,762,905	71,111,524	71,766,232	74,344,910	76,133,327	76,024,378	76,595,660	77,387,589	78,203,284	77,918,966	79,013,991	79,539,553	79,950,322	81,007,044	81,905,680	82,969,135

APPENDIX 6
Statement of Cash Flows

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES																
RECEIPTS																
Rates	1,161,261	1,154,057	1,203,391	1,269,292	1,370,835	1,480,502	1,598,942	1,694,878	1,796,571	1,904,365	2,018,627	2,139,745	2,225,335	2,314,348	2,406,922	2,503,199
Operating Grants, Subsidies & Contributions	1,124,369	659,610	1,137,222	1,157,242	1,181,136	1,208,644	1,236,816	1,269,213	1,302,555	1,336,872	1,375,313	1,414,961	1,455,860	1,501,432	1,548,540	1,604,411
Fees & Charges	396,324	347,391	237,391	256,382	276,893	299,044	322,968	342,346	362,887	384,660	407,739	432,204	449,492	467,472	486,171	505,617
Service Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	44,719	32,887	15,843	13,004	19,845	12,879	11,870	19,470	20,612	19,892	24,495	24,627	26,887	38,797	46,754	61,245
Other Revenue	52,104	41,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sub-total	2,778,777	2,235,445	2,598,847	2,700,920	2,853,709	3,006,069	3,175,595	3,330,908	3,487,624	3,650,789	3,831,175	4,016,537	4,162,573	4,327,050	4,493,386	4,679,472
PAYMENTS																
Employee Costs	(1,063,615)	(1,057,859)	(977,484)	(999,130)	(1,018,990)	(1,041,284)	(1,064,192)	(1,090,602)	(1,167,868)	(1,197,064)	(1,229,809)	(1,263,629)	(1,298,379)	(1,337,142)	(1,377,256)	(1,425,062)
Materials & Contracts	(610,325)	(854,173)	(869,741)	(877,844)	(895,401)	(915,099)	(935,232)	(958,612)	(1,132,578)	(1,160,892)	(1,192,817)	(1,225,619)	(1,259,324)	(1,297,103)	(1,336,017)	(1,382,777)
Utilities	(54,784)	(64,076)	(65,806)	(67,583)	(69,610)	(71,907)	(74,280)	(77,066)	(79,956)	(82,954)	(86,376)	(89,939)	(93,649)	(97,863)	(102,267)	(107,636)
Interest	(6,372)	(7,519)	(10,805)	(8,148)	(6,809)	(52,649)	(46,445)	(39,900)	(32,993)	(25,704)	(18,010)	(9,984)	(1,952)	0	0	0
Insurance	(131,415)	(143,652)	(146,238)	(148,870)	(151,847)	(155,188)	(158,602)	(162,567)	(166,631)	(170,797)	(175,494)	(180,320)	(185,279)	(190,837)	(196,563)	(203,442)
Other Expenditure	(58,178)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)	(83,370)
Sub-total	(1,924,689)	(2,210,649)	(2,153,443)	(2,184,945)	(2,226,028)	(2,319,498)	(2,362,121)	(2,412,118)	(2,663,396)	(2,720,782)	(2,785,877)	(2,852,862)	(2,921,953)	(3,006,316)	(3,095,473)	(3,202,287)
Net Cash Provided by (Used in) Operating Activities	854,088	24,796	445,404	515,976	627,680	686,571	813,473	918,790	824,228	930,007	1,045,298	1,163,674	1,240,620	1,320,733	1,397,914	1,477,185
CASH FLOWS FROM INVESTING ACTIVITIES																
Payments for Development of Land Held for Resale	(174,457)	(30,500)	(50,000)	(25,000)	(200,000)	0	(110,000)	0	(100,000)	0	0	0	0	0	0	0
Payments for Purchase of Property, Plant & Equipment	(250,655)	(744,829)	(1,623,000)	(550,000)	(540,000)	(586,000)	(1,085,000)	(297,000)	(323,000)	(335,000)	(1,175,000)	(760,000)	(635,000)	(695,000)	(660,000)	(1,185,000)
Payments for Construction of Infrastructure	(913,310)	(1,187,973)	(1,304,638)	(2,428,120)	(2,899,573)	(1,227,927)	(840,060)	(1,775,311)	(1,745,944)	(1,206,967)	(1,305,034)	(1,293,598)	(1,382,671)	(1,454,052)	(1,526,073)	(1,552,536)
Grants / Contributions for the Development of Assets	527,827	852,571	1,866,916	1,862,245	2,288,880	933,951	1,286,706	1,138,541	1,223,963	692,978	1,330,023	737,398	950,114	964,368	779,049	1,421,690
Proceeds from Sales (excluding Land)	48,475	94,000	222,600	264,000	247,000	225,600	234,000	98,200	112,800	114,000	114,000	241,000	240,000	240,000	240,000	240,000
Proceeds from Sale of Land	0	0	0	0	0	0	70,000	70,000	70,500	0	100,000	100,000	0	0	0	0
Net Cash Provided by (Used in) Investing Activities	(762,120)	(1,016,731)	(888,122)	(876,875)	(1,103,693)	(654,376)	(444,353)	(765,570)	(761,681)	(734,989)	(936,011)	(975,199)	(827,557)	(944,684)	(1,167,024)	(1,075,845)
CASH FLOWS FROM FINANCING ACTIVITIES																
Repayment of Debentures	(38,715)	(54,937)	(85,647)	(116,460)	(89,375)	(91,573)	(93,829)	(96,143)	(98,517)	(100,952)	(103,451)	(88,032)	(56,123)	(57,806)	(59,540)	(61,327)
Repayment of Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from New Debentures	160,000	0	310,000	800,000	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Provided by (Used in) Financing Activities	121,285	(54,937)	224,353	683,540	(89,375)	(91,573)	(93,829)	(96,143)	(98,517)	(100,952)	(103,451)	(88,032)	(56,123)	(57,806)	(59,540)	(61,327)
NET INCREASE (DECREASE) IN CASH HELD	213,253	(1,046,872)	(218,365)	322,641	(565,387)	(59,378)	275,291	57,077	(35,970)	94,065	5,836	100,443	356,941	318,243	171,349	340,013
Cash at Beginning of Year	2,052,323	2,265,576	1,218,704	1,000,339	1,322,980	757,593	698,215	973,506	1,030,583	994,613	1,088,678	1,094,514	1,194,957	1,551,897	1,870,141	2,041,490
Cash & Cash Equivalents at the end of year	2,265,576	1,218,704	1,000,339	1,322,980	757,593	698,215	973,506	1,030,583	994,613	1,088,678	1,094,514	1,194,957	1,551,897	1,870,141	2,041,490	2,381,503

APPENDIX 7

Rate Setting Statement

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
OPERATING ACTIVITIES																
Net Current Assets at 1 July b/fwd - Surplus / (Deficit)	618,593	643,798	239,878	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE																
Revenue from Operating Activities excluding Rates	1,617,516	1,081,388	1,395,456	1,431,628	1,482,874	1,525,568	1,576,653	1,636,029	1,691,053	1,746,424	1,812,547	1,876,792	1,937,238	2,012,702	2,086,464	2,176,273
Sub-total	1,617,516	1,081,388	1,395,456	1,431,628	1,482,874	1,525,568	1,576,653	1,636,029	1,691,053	1,746,424	1,812,547	1,876,792	1,937,238	2,012,702	2,086,464	2,176,273
EXPENDITURE																
Expenditure from Operating Activities	(3,751,200)	(3,760,611)	(3,797,934)	(3,844,487)	(3,899,171)	(4,048,970)	(4,136,019)	(4,177,520)	(4,415,891)	(4,468,085)	(4,566,173)	(4,628,373)	(4,696,918)	(4,784,695)	(4,873,800)	(5,037,707)
OPERATING ACTIVITIES EXCLUDED																
(Profit) / Loss on Asset Disposals	44,535	24,437	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Accrued Interest on Debentures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Deferred Pensioner Rates (non-current)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Employee Benefit Provisions (current)	(36,937)	36,936	3,980	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Employee Benefit Provisions (non-current)	23,737	(4,870)	1,080	1,099	1,244	1,395	1,426	1,656	1,698	1,740	1,962	2,016	2,071	2,322	2,391	2,873
Depreciation & Amortisation on Assets	1,673,905	1,500,557	1,646,850	1,658,443	1,671,900	1,728,076	1,772,472	1,763,746	1,750,798	1,745,563	1,778,334	1,773,495	1,772,894	1,776,057	1,775,936	1,832,547
Amount attributable to Operating Activities	190,149	(478,365)	(510,690)	(753,316)	(743,154)	(793,930)	(785,468)	(776,088)	(972,343)	(974,358)	(973,329)	(976,071)	(984,714)	(993,615)	(1,009,008)	(1,026,014)
INVESTING ACTIVITIES																
Non Operating Grants, Subsidies & Contributions	527,827	852,571	1,866,916	1,862,245	2,288,880	933,951	1,286,706	1,138,541	1,223,963	692,978	1,330,023	737,398	950,114	964,368	779,049	1,421,690
Proceeds from Disposal of Assets	48,475	94,000	222,600	264,000	247,000	225,600	304,000	168,200	183,300	114,000	214,000	341,000	240,000	240,000	240,000	240,000
Purchase of Property, Plant & Equipment	(425,112)	(775,329)	(1,673,000)	(575,000)	(740,000)	(586,000)	(1,195,000)	(297,000)	(423,000)	(335,000)	(1,175,000)	(760,000)	(635,000)	(695,000)	(660,000)	(1,185,000)
Purchase & Construction of Infrastructure	(913,310)	(1,187,973)	(1,304,638)	(2,428,120)	(2,899,573)	(1,227,927)	(840,060)	(1,775,311)	(1,745,944)	(1,206,967)	(1,305,034)	(1,293,598)	(1,382,671)	(1,454,052)	(1,526,073)	(1,552,536)
Amount attributable to Investing Activities	(762,120)	(1,016,731)	(888,122)	(876,875)	(1,103,693)	(654,376)	(444,353)	(765,570)	(761,681)	(734,989)	(936,011)	(975,199)	(827,557)	(944,684)	(1,167,024)	(1,075,845)
FINANCING ACTIVITIES																
Repayment of Long Term Borrowings	(38,715)	(54,937)	(85,647)	(116,460)	(89,375)	(91,573)	(93,829)	(96,143)	(98,517)	(100,952)	(103,451)	(88,032)	(56,123)	(57,806)	(59,540)	(61,327)
Repayment of Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from New Debentures	160,000	0	310,000	800,000	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers to Reserves	(165,385)	(4,545)	(453,787)	(472,641)	(10,431)	(9,603)	(275,291)	(61,071)	(62,413)	(119,065)	(65,870)	(100,442)	(356,941)	(368,243)	(171,349)	(90,013)
Transfers from Reserves	134,225	619,186	452,977	150,000	575,817	68,983	0	3,994	98,383	25,000	60,034	0	0	50,000	0	0
Net Cash From Investing Activities	90,125	559,704	223,543	360,899	476,012	(32,194)	(369,120)	(153,220)	(62,547)	(195,018)	(109,287)	(188,475)	(413,063)	(376,050)	(230,889)	(151,339)
Surplus / (Deficit) before Rates	(481,846)	(935,392)	(1,175,270)	(1,269,291)	(1,370,835)	(1,480,501)	(1,598,941)	(1,694,878)	(1,796,571)	(1,904,365)	(2,018,627)	(2,139,744)	(2,225,335)	(2,314,348)	(2,406,922)	(2,253,198)
Total amounts raised from Rates	1,125,644	1,175,270	1,175,270	1,269,292	1,370,835	1,480,502	1,598,942	1,694,878	1,796,571	1,904,365	2,018,627	2,139,745	2,225,335	2,314,348	2,406,922	2,503,199
30 JUNE C/FWD - SURPLUS / (DEFICIT)	643,798	239,878	0	0	0	0	0	0	0	0	0	0	0	0	0	250,000

APPENDIX 8

Net Current Assets	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Current Assets used in the Statement of Financial Activity																
Current Assets																
Unrestricted Funds	668,129	259,194	40,018	40,018	40,018	40,019	40,019	40,019	40,019	40,019	40,019	40,019	40,019	40,019	40,019	290,019
Restricted Funds	1,597,447	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471	2,091,483
Trade Receivables	106,908	128,121	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	8,986	9,144	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Less: Current Liabilities																
Trade and other payables	(163,503)	(156,563)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Current portion of long term borrowings	(54,937)	(71,807)	(85,903)	(116,720)	(89,640)	(91,843)	(94,104)	(96,423)	(98,235)	(101,242)	(103,746)	(71,335)	(56,123)	(57,806)	(59,540)	(61,327)
Provisions	(209,084)	(246,020)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Less: Total Adjustments to Net Current Assets																
Less: Reserves - restricted cash	(1,574,160)	(959,510)	(960,320)	(1,282,962)	(717,575)	(658,196)	(933,487)	(990,564)	(954,594)	(1,048,659)	(1,054,495)	(1,154,938)	(1,511,878)	(1,830,122)	(2,001,471)	(2,091,483)
Add: Current portion of long term borrowings	54,928	71,807	85,903	116,720	89,640	91,843	94,104	96,423	98,235	101,242	103,746	71,335	56,123	57,806	59,540	61,327
Add: Employee Provisions	209,084	246,020	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Adjusted net current assets - surplus/(deficit)	643,798	239,878	0	0	0	0	0	0	0	0	0	0	0	0	0	250,000

APPENDIX 9

Notes to the Statement of Cash Flows

Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash and cash equivalents	2,265,576	1,218,704	1,000,339	1,322,980	757,593	698,215	973,506	1,030,583	994,613	1,088,678	1,094,514	1,194,957	1,551,897	1,870,141	2,041,490	2,381,503

Reconciliation of Net Cash Provided By Operating Activities to Net Result

Net result	(444,602)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Non-cash flows in Net result:																
Depreciation	1,673,905	1,500,557	1,646,850	1,658,443	1,671,900	1,728,076	1,772,472	1,763,746	1,750,798	1,745,563	1,778,334	1,773,495	1,772,894	1,776,057	1,775,936	1,832,547
(Profit)/loss on sale of asset	44,535	24,437	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in assets and liabilities:																
(Increase)/decrease in trade receivables	35,617	(21,213)	28,121	0	0	0	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in inventories	(595)	(158)	(856)	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in payables	121,866	(6,940)	(6,563)	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in provisions	(13,200)	32,066	5,060	1,099	1,244	1,395	1,426	1,656	1,698	1,740	1,962	2,016	2,071	2,322	2,391	2,873
(Increase)/decrease in fair value of assets	(35,611)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grants contributions for the development of assets	(527,827)	(852,571)	(1,866,916)	(1,862,245)	(2,288,880)	(933,951)	(1,286,706)	(1,138,541)	(1,223,963)	(692,978)	(1,330,023)	(737,398)	(950,114)	(964,368)	(779,049)	(1,421,690)
Net cash from operating activities	854,088	24,796	445,404	515,976	627,680	686,571	813,473	918,790	824,228	930,007	1,045,298	1,163,674	1,240,620	1,320,733	1,397,914	1,477,185

Appendix 10
Loan Repayment Schedule

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LOAN INTEREST REPAYMENTS																	
COUNCIL LOANS																	
Education and Welfare																	
Loan 65 - Independent Living Units	-	-	5,422	4,908	4,385	3,853	3,311	2,759	2,197	1,625	1,043	451	-	-	-	-	-
Transport																	
Loan 63 - Grader	6,372	4,126	2,305	485	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan 66 - Bunmulling Bridge	-	-	-	-	-	46,710	41,392	35,751	29,766	23,416	16,680	9,533	1,952	-	-	-	-
Economic Services																	
Loan 64 - Lot 74 Austral Street	-	3,394	3,078	2,755	2,424	2,087	1,742	1,390	1,030	663	287	-	-	-	-	-	-
TOTAL INTEREST	6,372	7,519	10,805	8,148	6,809	52,649	46,445	39,900	32,993	25,704	18,010	9,984	1,952	-	-	-	-
LOAN PRINCIPAL REPAYMENTS																	
COUNCIL LOANS																	
Education and Welfare																	
Loan 65 - Independent Living Units	-	-	310,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	28,574	29,087	29,610	30,143	30,685	31,237	31,798	32,370	32,952	33,544	-	-	-	-	-
Principal Outstanding	-	-	281,426	252,339	222,728	192,586	161,901	130,664	98,866	66,496	33,544	-	-	-	-	-	-
Transport																	
Loan 63 - Grader	150,655	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	38,715	40,446	42,266	29,228	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Outstanding	111,940	71,494	29,228	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan 66 - Bunmulling Bridge	-	-	-	800,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	-	43,013	44,304	45,633	47,002	48,412	49,864	51,360	52,901	54,488	56,123	57,806	59,540	61,327	63,166
Principal Outstanding	-	-	-	756,987	712,683	667,050	620,049	571,637	521,773	470,412	417,512	363,024	306,901	249,095	189,554	128,228	65,061
Economic Services																	
Loan 64 - Lot 74 Austral Street	160,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	14,491	14,807	15,130	15,461	15,798	16,143	16,495	16,855	17,222	17,598	-	-	-	-	-	-
Principal Outstanding	160,000	145,509	130,701	115,571	100,110	84,312	68,170	51,675	34,820	17,598	-	-	-	-	-	-	-
Total New Council Loans	310,655	-	310,000	800,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	38,715	54,937	85,647	116,460	89,375	91,573	93,829	96,143	98,517	100,952	103,451	88,032	56,123	57,806	59,540	61,327	63,166
Principal Outstanding	271,940	217,003	441,356	1,124,897	1,035,522	943,948	850,119	753,976	655,459	554,507	451,056	363,024	306,901	249,095	189,554	128,228	65,061
Total All New Loans	310,655	-	310,000	800,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	38,715	54,937	85,647	116,460	89,375	91,573	93,829	96,143	98,517	100,952	103,451	88,032	56,123	57,806	59,540	61,327	63,166
Principal Outstanding	271,940	217,003	441,356	1,124,897	1,035,522	943,948	850,119	753,976	655,459	554,507	451,056	363,024	306,901	249,095	189,554	128,228	65,061

Appendix 11 Cash Backed Reserves

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ADMIN, IT & OFFICE EQUIPMENT RESERVE																
Opening Balance	17,414	21,068	5,393	5,393	5,463	5,545	5,639	5,735	5,850	5,967	6,086	6,223	6,363	6,506	6,669	6,836
Transfer to Reserve	5,454	0	0	70	82	94	96	115	117	119	137	140	143	163	167	205
Transfer From Reserve	(1,800)	(15,675)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	21,068	5,393	5,393	5,463	5,545	5,639	5,735	5,850	5,967	6,086	6,223	6,363	6,506	6,669	6,836	7,041
EMPLOYEE ENTITLEMENTS RESERVE																
Opening Balance	308,358	303,438	263,438	196,863	199,422	202,413	205,854	209,354	213,541	217,812	197,168	201,604	206,140	210,778	166,048	170,199
Transfer to Reserve	22,810	0	3,425	2,559	2,991	3,441	3,500	4,187	4,271	4,356	4,436	4,536	4,638	5,269	4,151	5,106
Transfer From Reserve	(27,730)	(40,000)	(70,000)	0	0	0	0	0	0	(25,000)	0	0	0	(50,000)	0	0
Balance at 30 June	303,438	263,438	196,863	199,422	202,413	205,854	209,354	213,541	217,812	197,168	201,604	206,140	210,778	166,048	170,199	175,305
HOUSING RESERVE																
Opening Balance	89,482	96,817	53,817	54,517	55,225	56,054	57,007	57,976	59,135	60,318	61,524	62,909	64,324	65,771	67,416	69,101
Transfer to Reserve	7,335	0	700	709	828	953	969	1,160	1,183	1,206	1,384	1,415	1,447	1,644	1,685	2,073
Transfer From Reserve	0	(43,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	96,817	53,817	54,517	55,225	56,054	57,007	57,976	59,135	60,318	61,524	62,909	64,324	65,771	67,416	69,101	71,174
RECREATION & COMMUNITY RESERVE																
Opening Balance	308,217	291,198	30,047	30,438	30,833	31,296	31,828	32,369	33,016	33,677	34,350	35,123	35,913	36,721	37,639	38,580
Transfer to Reserve	13,041	0	391	396	462	532	541	647	660	674	773	790	808	918	941	1,157
Transfer From Reserve	(30,060)	(261,151)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	291,198	30,047	30,438	30,833	31,296	31,828	32,369	33,016	33,677	34,350	35,123	35,913	36,721	37,639	38,580	39,738
REFUSE SITE RESERVE																
Opening Balance	99,864	58,763	43,403	43,967	44,539	45,207	45,975	46,757	47,692	48,646	49,619	50,735	51,877	53,044	54,370	55,729
Transfer to Reserve	2,605	0	564	572	668	769	782	935	954	973	1,116	1,142	1,167	1,326	1,359	1,672
Transfer From Reserve	(43,706)	(15,360)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	58,763	43,403	43,967	44,539	45,207	45,975	46,757	47,692	48,646	49,619	50,735	51,877	53,044	54,370	55,729	57,401
GRAIN FREIGHT RESERVE																
Opening Balance	79,829	81,912	81,912	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	2,083	0	1,065	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	0	0	(82,977)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	81,912	81,912	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Appendix 11 Cash Backed Reserves

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EQUESTRIAN RESERVE																
Opening Balance	5,034	10,166	14,711	19,447	24,327	29,411	34,734	40,254	46,112	52,213	58,565	65,337	72,412	79,799	87,725	96,028
Transfer to Reserve	5,132	4,545	4,736	4,880	5,084	5,323	5,520	5,858	6,101	6,353	6,772	7,074	7,388	7,926	8,302	9,204
Transfer From Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	10,166	14,711	19,447	24,327	29,411	34,734	40,254	46,112	52,213	58,565	65,337	72,412	79,799	87,725	96,028	105,231
ROADS & BRIDGES RESERVE																
Opening Balance	71,603	42,542	42,542	43,095	43,655	44,310	45,063	45,829	46,746	47,681	48,635	49,729	50,848	51,992	53,292	54,624
Transfer to Reserve	1,868	0	553	560	655	753	766	917	935	954	1,094	1,119	1,144	1,300	1,332	1,639
Transfer From Reserve	(30,929)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	42,542	42,542	43,095	43,655	44,310	45,063	45,829	46,746	47,681	48,635	49,729	50,848	51,992	53,292	54,624	56,263
PLANT & EQUIPMENT RESERVE																
Opening Balance	561,190	664,195	420,195	125,658	(22,709)	(133,050)	(135,311)	(137,612)	(90,359)	(42,166)	6,991	57,148	108,434	160,873	214,895	270,268
Transfer to Reserve	103,005	0	5,463	1,634	(341)	(2,262)	(2,300)	47,253	48,193	49,157	50,157	51,286	52,440	54,022	55,372	58,108
Transfer From Reserve	0	(244,000)	(300,000)	(150,000)	(110,000)	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	664,195	420,195	125,658	(22,709)	(133,050)	(135,311)	(137,612)	(90,359)	(42,166)	6,991	57,148	108,434	160,873	214,895	270,268	328,376
STANDPIPE MAINTENANCE RESERVE																
Opening Balance	2,000	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052
Transfer to Reserve	2,052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052	4,052
INFRASTRUCTURE RENEWAL RESERVE																
Opening Balance	0	0	0	436,892	898,154	432,337	363,354	628,773	624,779	526,395	581,669	521,635	554,575	842,340	1,138,015	1,236,054
Transfer to Reserve	0	0	436,892	461,263	0	0	265,419	0	0	55,274	0	32,940	287,766	295,675	98,039	10,849
Transfer From Reserve	0	0	0	0	(465,817)	(68,983)	0	(3,994)	(98,383)	0	(60,034)	0	0	0	0	0
Balance at 30 June	0	0	436,892	898,154	432,337	363,354	628,773	624,779	526,395	581,669	521,635	554,575	842,340	1,138,015	1,236,054	1,246,903
TOTAL RESERVES																
Opening Balance	1,542,991	1,574,151	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471
Transfer to Reserve	165,385	4,545	453,787	472,641	10,431	9,603	275,291	61,071	62,413	119,065	65,870	100,442	356,941	368,243	171,349	90,013
Transfer From Reserve	(134,225)	(619,186)	(452,977)	(150,000)	(575,817)	(68,983)	0	(3,994)	(98,383)	(25,000)	(60,034)	0	0	(50,000)	0	0
TOTAL RESERVES at 30 June	1,574,151	959,510	960,320	1,282,962	717,575	658,196	933,487	990,564	954,594	1,048,659	1,054,495	1,154,938	1,511,878	1,830,122	2,001,471	2,091,483

Appendix 12
Key Performance Indicators

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT RATIO																
Current Assets	2,381,470	1,355,969	1,110,339	1,432,980	867,593	808,215	1,083,506	1,140,583	1,104,613	1,198,678	1,204,514	1,304,957	1,661,897	1,980,141	2,151,490	2,491,503
Less Restricted Assets	(1,550,864)	(959,510)	(960,320)	(1,282,962)	(717,575)	(658,196)	(933,487)	(990,564)	(954,594)	(1,048,659)	(1,054,495)	(1,154,938)	(1,511,878)	(1,830,122)	(2,001,471)	(2,091,483)
= Net Current Assets	830,606	396,459	150,018	150,018	150,018	150,019	150,019	150,019	150,019	150,019	150,019	150,019	150,019	150,019	150,019	400,019
Divided by Current Liabilities less	427,524	474,390	485,903	516,720	489,640	491,843	494,104	496,423	498,235	501,242	503,746	471,335	456,123	457,806	459,540	461,327
Current Liabilities ass'd with Restricted Assets	(209,084)	(246,020)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
= Net Current Liabilities	218,440	228,370	235,903	266,720	239,640	241,843	244,104	246,423	248,235	251,242	253,746	221,335	206,123	207,806	209,540	211,327
Ratio Target greater than 1.50	3.80	1.74	0.64	0.56	0.63	0.62	0.61	0.61	0.60	0.60	0.59	0.68	0.73	0.72	0.72	1.89
OWN SOURCE REVENUE COVERAGE RATIO																
Total Rates Revenue	1,566,687	1,555,548	1,428,504	1,538,678	1,667,572	1,792,425	1,933,779	2,056,694	2,180,069	2,308,917	2,450,862	2,596,575	2,701,713	2,820,617	2,939,846	3,070,061
Divided by Total Expenses	3,751,200	3,760,611	3,797,934	3,844,487	3,899,171	4,048,970	4,136,019	4,177,520	4,415,891	4,468,085	4,566,173	4,628,373	4,696,918	4,784,695	4,873,800	5,037,707
Ratio Target between 40% and 90%	41.8%	41.4%	37.6%	40.0%	42.8%	44.3%	46.8%	49.2%	49.4%	51.7%	53.7%	56.1%	57.5%	59.0%	60.3%	60.9%
OPERATING SURPLUS RATIO																
Net Operating Result	(444,602)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Less Non Operating Grants, Subsidies & Contributions	(527,827)	(852,571)	(1,866,916)	(1,862,245)	(2,288,880)	(933,951)	(1,286,706)	(1,138,541)	(1,223,963)	(692,978)	(1,330,023)	(737,398)	(950,114)	(964,368)	(779,049)	(1,421,690)
= Net Operating Surplus	(972,429)	(1,503,953)	(1,227,208)	(1,143,567)	(1,045,463)	(1,042,900)	(960,425)	(846,612)	(928,267)	(817,296)	(734,998)	(611,837)	(534,345)	(457,646)	(380,413)	(358,235)
Divided by Own Source Revenue	1,566,687	1,555,548	1,428,504	1,538,678	1,667,572	1,792,425	1,933,779	2,056,694	2,180,069	2,308,917	2,450,862	2,596,575	2,701,713	2,820,617	2,939,846	3,070,061
Ratio Target - (+ve) Between 0% and 15%	-62.07%	-96.68%	-85.91%	-74.32%	-62.69%	-58.18%	-49.67%	-41.16%	-42.58%	-35.40%	-29.99%	-23.56%	-19.78%	-16.23%	-12.94%	-11.67%
DEBT SERVICE COVERAGE RATIO																
Net Operating Result	(444,602)	(651,382)	639,708	718,678	1,243,417	(108,949)	326,282	291,929	295,695	(124,318)	595,025	125,562	415,769	506,722	398,635	1,063,455
Less: Non Operating Grants, Subsidies & Contributions	(527,827)	(852,571)	(1,866,916)	(1,862,245)	(2,288,880)	(933,951)	(1,286,706)	(1,138,541)	(1,223,963)	(692,978)	(1,330,023)	(737,398)	(950,114)	(964,368)	(779,049)	(1,421,690)
Less: Interest Expense & Depreciation	1,680,277	1,508,076	1,657,654	1,666,591	1,678,709	1,780,726	1,818,917	1,803,645	1,783,791	1,771,267	1,796,344	1,783,480	1,774,846	1,776,057	1,775,936	1,832,547
= Operating Surplus before Interest & Depreciation	707,848	4,123	430,447	523,024	633,246	737,825	858,493	957,034	855,524	953,971	1,061,346	1,171,643	1,240,501	1,318,412	1,395,523	1,474,311
Divided by Principal and Interest	45,087	62,456	96,452	124,607	96,184	144,223	140,274	136,043	131,510	126,657	121,461	98,017	58,074	57,806	59,540	61,327
Ratio Target between 2.00 - 5.00	15.7	0.1	4.5	4.2	6.6	5.1	6.1	7.0	6.5	7.5	8.7	12.0	21.4	22.8	23.4	24.0
ASSET SUSTAINABILITY RATIO																
Capital Expenditure	1,338,422	1,963,302	2,977,638	3,003,120	3,639,573	1,813,927	2,035,060	2,072,311	2,168,944	1,541,967	2,480,034	2,053,598	2,017,671	2,149,052	2,186,073	2,737,536
Less: New/Upgrade Expenditure	(257,568)	(909,801)	(1,563,666)	(1,638,000)	(1,838,000)	0	(735,000)	(250,000)	(350,000)	(10,000)	(625,000)	0	0	(10,000)	0	(625,000)
Less: Proceeds from Disposal of Renewed Assets	(48,475)	(94,000)	(222,600)	(264,000)	(247,000)	(225,600)	(304,000)	(168,200)	(183,300)	(114,000)	(214,000)	(341,000)	(240,000)	(240,000)	(240,000)	(240,000)
= Renewal / Replacement Capital Expenditure	1,032,379	959,501	1,191,372	1,101,120	1,554,573	1,588,327	996,060	1,654,111	1,635,644	1,417,967	1,641,034	1,712,598	1,777,671	1,899,052	1,946,073	1,872,536
Divided by Depreciation Expense	1,673,905	1,500,557	1,646,850	1,658,443	1,671,900	1,728,076	1,772,472	1,763,746	1,750,798	1,745,563	1,778,334	1,773,495	1,772,894	1,776,057	1,775,936	1,832,547
Ratio Target 90% to 120%	61.7%	63.9%	72.3%	66.4%	93.0%	91.9%	56.2%	93.8%	93.4%	81.2%	92.3%	96.6%	100.3%	106.9%	109.6%	102.2%

Appendix 12
Key Performance Indicators

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSET CONSUMPTION RATIO																
Deprec'd Replace't Cost Assets (Written Down Value)	70,229,678	70,061,116	71,112,804	73,953,481	76,369,154	75,629,405	76,002,992	76,463,358	77,458,704	76,751,608	77,839,308	78,378,410	78,478,188	79,161,182	79,831,319	80,496,308
Divided by Current Replacement Cost	72,279,428	73,949,837	76,689,375	81,238,495	85,151,067	86,539,395	88,515,454	90,879,565	93,455,209	94,693,677	97,459,711	99,672,308	101,544,980	104,004,031	106,450,104	108,947,640
Ratio Target between 50% and 75%	97.2%	94.7%	92.7%	91.0%	89.7%	87.4%	85.9%	84.1%	82.9%	81.1%	79.9%	78.6%	77.3%	76.1%	75.0%	73.9%
ASSET RENEWAL FUNDING RATIO																
Net Present Value of Planned Renewal Expenditure	21,390,877	20,898,378	20,419,685	18,860,376	18,234,317	16,042,370	15,019,915	14,539,234	13,263,031	11,942,259	10,951,065	9,479,718	7,758,256	6,041,318	4,098,755	2,055,923
Divided by NPV of Asset Mgmt Plan Projections	22,001,561	20,933,577	20,008,796	18,262,598	17,313,053	15,313,424	14,334,082	13,328,695	12,065,588	10,767,985	9,505,479	8,060,183	6,569,089	5,050,697	3,438,910	1,783,437
Ratio Target 75% to 110%	97.2%	99.8%	102.1%	103.3%	105.3%	104.8%	104.8%	109.1%	109.9%	110.9%	115.2%	117.6%	118.1%	119.6%	119.2%	115.3%

Appendix 13
Asset Renewal Funding Ratio
Workings & Assumptions

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Planned Asset Renewal																
Land & Buildings	0	220,369	170,000	125,000	120,000	200,000	60,000	125,000	125,000	125,000	350,000	350,000	225,000	275,000	250,000	150,000
Plant & Equipment	167,544	44,000	371,000	440,000	410,000	376,000	390,000	162,000	188,000	190,000	190,000	400,000	400,000	400,000	400,000	400,000
Furniture & Equipment	0	11,825	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Roads	913,310	596,716	862,972	790,120	801,573	1,107,927	840,060	1,155,311	1,170,944	886,967	905,034	943,598	962,671	1,234,052	1,256,073	1,032,536
Bridges	0	0	0	0	410,000	0	0	350,000	250,000	300,000	300,000	350,000	200,000	0	0	0
Recreation	0	0	0	0	0	100,000	0	0	0	0	100,000	0	0	0	250,000	500,000
Parks & Ovals	0	0	0	0	50,000	0	0	0	75,000	0	0	0	200,000	200,000	0	0
Other Infrastructure	0	180,591	0	0	0	20,000	0	20,000	0	20,000	0	0	20,000	20,000	20,000	20,000
Sub-total	1,080,854	1,053,501	1,413,972	1,365,120	1,801,573	1,813,927	1,300,060	1,822,311	1,818,944	1,531,967	1,855,034	2,053,598	2,017,671	2,139,052	2,186,073	2,112,536
Required Asset Renewal *																
Land & Buildings	92,995	93,082	101,419	124,397	124,369	108,281	109,793	121,128	124,432	124,509	124,521	138,531	143,040	144,770	147,409	150,513
Plant & Equipment	253,333	252,700	298,114	283,953	270,521	257,326	299,112	287,967	262,192	238,788	273,307	255,400	242,936	232,442	223,319	270,351
Furniture & Equipment	5,145	5,160	4,482	5,377	9,173	9,843	9,071	10,950	10,937	10,761	11,513	11,372	10,907	10,653	11,411	11,290
Roads	1,147,510	985,777	1,070,576	1,076,635	1,071,306	1,088,880	1,089,576	1,084,848	1,090,847	1,106,733	1,102,859	1,099,027	1,096,001	1,101,010	1,103,633	1,106,579
Bridges	121,519	122,000	118,549	116,109	146,498	215,136	212,206	207,903	212,259	213,101	214,856	216,594	229,297	228,965	224,379	219,799
Recreation	31,814	25,770	30,391	29,361	28,145	26,971	30,845	29,766	28,532	27,342	27,200	30,107	29,019	27,814	26,654	35,541
Parks & Ovals	11,243	10,000	10,479	10,029	9,557	9,556	9,126	8,696	8,960	11,944	11,541	9,878	9,359	17,914	26,493	25,687
Other Infrastructure	9,576	6,068	12,840	12,583	12,332	12,085	12,743	12,488	12,639	12,386	12,538	12,587	12,336	12,489	12,639	12,786
Sub-total	1,673,135	1,500,557	1,646,850	1,658,443	1,671,900	1,728,076	1,772,472	1,763,746	1,750,798	1,745,563	1,778,334	1,773,495	1,772,894	1,776,057	1,775,936	1,832,547
Discount Rate	2.75%	2.75%	2.75%	3.29%	3.19%	4.21%	4.06%	3.76%	3.76%	3.76%	3.50%	3.50%	3.50%	3.25%	3.25%	2.75%
Net Present Value (NPV) Calculations																
Planned Asset Renewal	21,390,877	20,898,378	20,419,685	18,860,376	18,234,317	16,042,370	15,019,915	14,539,234	13,263,031	11,942,259	10,951,065	9,479,718	7,758,256	6,041,318	4,098,755	2,055,923
Required Asset Renewal	22,001,561	20,933,577	20,008,796	18,262,598	17,313,053	15,313,424	14,334,082	13,328,695	12,065,588	10,767,985	9,505,479	8,060,183	6,569,089	5,050,697	3,438,910	1,783,437
Ratio	97.22%	99.83%	102.05%	103.27%	105.32%	104.76%	104.78%	109.08%	109.92%	110.91%	115.21%	117.61%	118.10%	119.61%	119.19%	115.28%

* Data subject to change as Asset Management Plan still in draft form

Appendix 14
15 Year Infrastructure Renewal Program
Summary of Capital Projects & Funding Sources

	TOTAL COST	Muni Funds	Grant Funds	Loans	Other	Total Funding
Land Held for Resale						
<u>Capital New</u>						
Residential / Rural Residential Subdivisions ¹	210,500	-	-	-	210,500	210,500
Industrial / Commercial Subdivisions ²	200,000	-	-	-	200,000	200,000
Other	0	0	-	-	-	0
<u>Capital Renewal</u>						
Strategic Land Resource Use Planning	75,000	75,000	-	-	-	75,000
Cuballing Railway Reserve	20,000	20,000	-	-	-	20,000
Other	10,000	10,000	-	-	-	10,000
Sub Total	515,500	105,000	-	-	410,500	515,500

Land & Buildings

<u>Capital New</u>						
Independent Living Units	3,097,000	350,000	2,747,000	0	-	3,097,000
Other	0	0	-	-	-	0
<u>Capital Renewal</u>						
Shire Administration Offices	784,000	784,000	-	-	-	784,000
Cuballing Town Hall	345,000	345,000	-	-	-	345,000
Cuballing CWA Hall	325,000	325,000	-	-	-	325,000
Popanyinning Hall	471,046	471,046	-	-	-	471,046
Yormaning Dam	840,323	416,491	423,832	-	-	840,323
Other	0	0	-	-	-	0
Sub Total	5,862,369	2,691,537	3,170,832	0	-	5,862,369

Plant & Equipment

<u>Capital New</u>						
New Plant Purchases	388,635	388,635	-	-	-	388,635
<u>Capital Renewal</u>						
Plant Replacement Program ³	4,761,000	1,836,800	-	-	2,924,200	4,761,000
Sub Total	5,149,635	2,225,435	-	-	2,924,200	5,149,635

Furniture & Equipment

<u>Capital New</u>						
Other	30,000	30,000	-	-	-	30,000
<u>Capital Renewal</u>						
IT Upgrades	60,000	60,000	-	-	-	60,000
Photocopier	29,075	29,075	-	-	-	29,075
Office Equipment	20,000	20,000	-	-	-	20,000
Other	42,750	42,750	-	-	-	42,750
Sub Total	181,825	181,825	-	-	-	181,825

Roads

<u>Capital New</u>						
Regional Road Group	0	-	-	-	-	0
Roads to Recovery	0	-	-	-	-	0
Federal Black Spot	0	-	0	-	-	0
State Black Spot	1,236,377	375,491	860,886	-	-	1,236,377

	TOTAL COST	Muni Funds	Grant Funds	Loans	Other	Total Funding
Commodity Route	0	-	-	-	-	0
Council Own Resources	0	-	-	-	-	0
Special Projects	0	-	-	-	-	0
<u>Capital Renewal</u>						
Regional Road Group	9,705,046	3,234,833	6,470,213	-	-	9,705,046
Roads to Recovery	3,474,485	0	3,474,485	-	-	3,474,485
Commodity Route	682,977	-	682,977	-	-	682,977
Council Own Resources	500,000	500,000.00	-	-	-	500,000
Special Projects	300,000	-	300,000	-	-	300,000
Sub Total	15,898,885	4,110,323	11,788,562	-	-	15,898,885

Bridges

Capital New	3,276,000	0	2,476,000	800,000	-	3,276,000
Capital Renewal	2,160,000	1,791,000	369,000	-	-	2,160,000
Sub Total	5,436,000	1,791,000	2,845,000	800,000	-	5,436,000

Recreation

Capital New	0	0	-	-	-	0
Capital Renewal	950,000	950,000	-	-	-	950,000
Sub Total	950,000	950,000	-	-	-	950,000

Parks & Ovals

New Capital

Playground Infrastructure	0	0	-	-	-	0
Parks & Ovals Infrastructure	0	0	-	-	-	0
<u>Capital Renewal</u>						
Playground Infrastructure	275,000	0	275,000	-	-	275,000
Parks & Ovals Infrastructure	250,000	0	250,000	-	-	250,000
Other	0	0	-	-	-	0
Sub Total	525,000	0	525,000	-	-	525,000

Other Infrastructure

Capital New

Other	0	0	-	-	-	0
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Capital Renewal

Cuballing Memorial Park	173,209	173,209	-	-	-	173,209
Popanyinning Transfer Station	20,000	20,000	-	-	-	20,000
Cuballing Transfer Station	32,382	32,382	-	-	-	32,382
Other	95,000	95,000	-	-	-	95,000
Sub Total	320,591	320,591	-	-	-	320,591

TOTAL CAPITAL PROGRAM	34,839,805	12,375,711	18,329,394	800,000	3,334,700	34,839,805
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Breakdown of Other Funding Sources

- 1 Proceeds from sale of Residential/Rural Residential blocks **\$210,500**
- 2 Proceeds from sale of Industrial/Commercial blocks **\$200,000**
- 3 Proceeds from sale of plant & equipment **\$2,924,200**

15 Year Infrastructure Renewal Program

Reconciliation of Non Current Asset Movements

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

INFRASTRUCTURE RENEWAL PROGRAM

PROPERTY, PLANT & EQUIPMENT

Opening Balance	7,557,737	8,231,463	8,888,356	10,353,756	9,864,756	10,852,756	11,213,156	12,254,156	12,382,956	13,117,656	13,188,656	14,149,656	14,568,656	14,958,656	15,963,656	16,383,656
Accumulated Depreciation	(551,072)	(902,545)	(1,253,487)	(1,657,501)	(2,071,229)	(2,475,291)	(2,850,741)	(3,268,718)	(3,688,762)	(4,086,323)	(4,460,382)	(4,869,722)	(5,275,025)	(5,671,909)	(6,059,774)	(6,441,913)
Sub-total	7,006,665	7,328,918	7,634,869	8,696,255	7,793,527	8,377,465	8,362,415	8,985,438	8,694,194	9,031,333	8,728,274	9,279,934	9,293,631	9,286,747	9,903,882	9,941,743
Asset Revaluations	324,093	-	15,000	(800,000)	495,000	-	150,000	-	495,000	(150,000)	-	-	(5,000)	550,000	-	-
Assets Capitalised under \$5,000	(10,438)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions																
- Capital New	257,568	499,135	1,122,000	0	200,000	-	735,000	-	100,000	10,000	625,000	0	0	10,000	-	625,000
- Capital Renewal	167,544	276,194	551,000	575,000	540,000	586,000	460,000	297,000	323,000	325,000	550,000	760,000	635,000	685,000	660,000	560,000
Net Book Value of Assets Disposed	(65,041)	(118,436)	(222,600)	(264,000)	(247,000)	(225,600)	(304,000)	(168,200)	(183,300)	(114,000)	(214,000)	(341,000)	(240,000)	(240,000)	(240,000)	(240,000)
Depreciation	(351,473)	(350,942)	(404,014)	(413,727)	(404,062)	(375,450)	(417,977)	(420,045)	(397,561)	(374,059)	(409,340)	(405,303)	(396,884)	(387,865)	(382,139)	(432,154)
Sub-total	7,328,918	7,634,869	8,696,255	7,793,527	8,377,465	8,362,415	8,985,438	8,694,194	9,031,333	8,728,274	9,279,934	9,293,631	9,286,747	9,903,882	9,941,743	10,454,590
Proceeds from Sale of Property, Plant & Equipment	48,475	94,000	222,600	264,000	247,000	225,600	304,000	168,200	183,300	114,000	214,000	341,000	240,000	240,000	240,000	240,000
Book Value of Property, Plant & Equipment Disposed	70,786	118,436	222,600	264,000	247,000	225,600	304,000	168,200	183,300	114,000	214,000	341,000	240,000	240,000	240,000	240,000
Profit / (Loss) on Property, Plant & Equipment	(22,311)	(24,436)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

INFRASTRUCTURE

Opening Balance	63,152,956	64,047,965	65,235,938	66,540,576	71,628,696	74,578,268	75,806,196	76,741,255	79,016,566	80,787,510	81,984,478	83,789,512	85,483,109	86,865,781	88,319,832	90,345,905
Accumulated Depreciation	-	(1,321,662)	(2,471,277)	(3,714,112)	(4,958,828)	(6,226,666)	(7,579,292)	(8,933,787)	(10,277,488)	(11,630,725)	(13,002,230)	(14,371,223)	(15,739,416)	(17,115,426)	(18,503,618)	(19,897,416)
Sub-total	63,152,956	62,726,303	62,764,661	62,826,464	66,669,868	68,351,603	68,226,903	67,807,468	68,739,078	69,156,785	68,982,248	69,418,288	69,743,693	69,750,355	69,816,214	70,448,490
Asset Revaluations	-	-	-	2,660,000	50,000	-	95,000	500,000	25,000	(10,000)	500,000	400,000	-	-	500,000	-
Assets Capitalised under \$5,000	(18,301)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions																
- Capital New	0	410,666	441,666	1,638,000	1,638,000	0	0	250,000	250,000	0	0	0	0	0	0	0
- Capital Renewal	913,310	777,307	862,972	790,120	1,261,573	1,227,927	840,060	1,525,311	1,495,944	1,206,967	1,305,034	1,293,598	1,382,671	1,454,052	1,526,073	1,552,536
Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	(1,321,662)	(1,149,615)	(1,242,835)	(1,244,716)	(1,267,837)	(1,352,627)	(1,354,495)	(1,343,701)	(1,353,237)	(1,371,505)	(1,368,994)	(1,368,192)	(1,376,010)	(1,388,192)	(1,393,798)	(1,400,393)
Sub-total	62,726,303	62,764,661	62,826,464	66,669,868	68,351,603	68,226,903	67,807,468	68,739,078	69,156,785	68,982,248	69,418,288	69,743,693	69,750,355	69,816,214	70,448,490	70,600,632
TOTAL NET ASSETS	70,055,221	70,399,530	71,522,718	74,463,395	76,729,068	76,589,319	76,792,906	77,433,272	78,188,118	77,710,522	78,698,222	79,037,324	79,037,102	79,720,096	80,390,233	81,055,222