

Upper Lachlan
Shire Council



LONG TERM FINANCIAL PLAN



2024-2033

Upper Lachlan Shire Council

Long Term Financial Plan 2024 –2033

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Executive Summary

The Upper Lachlan Shire Council in partnership with our communities developed the Upper Lachlan Community Strategic Plan Towards 2042 document, which identifies the community's priorities for twenty years and outlines strategies to achieve those goals.

The Upper Lachlan Community Strategic Plan Towards 2042 is a long-term visioning document that expresses community's long-term aspirations. The Community Aspirations are as follows:-

- A built environment enhancing the lifestyle of a diverse community;
- Community liaison to preserve and enhance community facilities;
- A healthy natural environment;
- A prosperous economy with the balanced use of our land;
- People attaining health and wellbeing;
- Resilient and adaptable communities;
- Responsible and efficient use of resources; and
- Transparent and accountable governance.

In working towards delivering these long-term aspirations for our community, sufficient resources will need to be provided by Council and asset management will become a critical component in ensuring service delivery success. Council will address community aspirations within the five identified Strategic Pillars and there are strategic objectives identified. The Strategic Pillars are as follows:-

1. **Our Community**
2. **Our Environment**
3. **Our Economy**
4. **Our Infrastructure**
5. **Our Civic Leadership**

To ensure that Upper Lachlan Shire Council addresses the Strategic Pillars priorities in the Community Strategic Plan, a Resourcing Strategy has been prepared. The Resourcing Strategy is a key part of the integrated planning and reporting framework for Council's long term planning. Council's Resourcing Strategy includes the following integrated documents:-

- Long Term Financial Plan (LTFP);
- Workforce Plan; and
- Infrastructure Plan.

The Long Term Financial Plan sets out Council's projected income and expenditure, statement of financial position and cash flows for the coming 10 years and outlines methods of monitoring financial performance.

The Long Term Financial Plan will assist Council to make informed decisions with regard to the future sustainability and efficiency of Council operations.

Introduction

The creation of a Long Term Financial Plan is a requirement under the Integrated Planning and Reporting framework for NSW local government and forms part of the Council Resource Strategy.

The Long Term Financial Plan is a 10-year plan that tests the community's aspirations against its financial capacity. The Long Term Financial Plan will be used as a decision-making tool and will continue to evolve and change as circumstances change and Council decisions are implemented.

A Long Term Financial Plan provides a framework for Upper Lachlan Shire Council to assess its revenue building capacity to deliver upon the key performance indicators for all the principal activity areas and provide suitable level of services outlined in the Council Community Strategic Plan.

The Long Term Financial Plan also aims to:-

- Establish greater transparency and accountability of Council to the community;
- Provide an opportunity for early identification of financial issues and any likely impacts in the longer term;
- Provide a mechanism to solve financial problems and understand the financial impact of Council decisions; and
- Provide a means of measuring Council's success in implementing strategies.

The Long Term Financial Plan is a living document and will change as the underlying principles and key assumptions and Council's financial position change over time.

Council has identified a number of strategic performance measures that are incorporated into the assessment of Council's financial performance and financial position. Council will be vigilant in reviewing each performance measure to gauge how Council is progressing to achieve its community aspirations and strategic objectives.

The community engagement period, which informed the development of the Community Strategic Plan, identified roads and bridges infrastructure as priority number one. In response, Council has allocated the largest proportion of funds to this purpose annually over the life of the Long Term Financial Plan. Roads infrastructure projects will be implemented in accordance with Council's Infrastructure Plan and associated services levels will be reviewed in conjunction with the community.

History related to Financial Assessment of Council

In March 2013 a "Financial Assessment, Sustainability and Benchmarking Report" was prepared by NSW Treasury Corporation (TCorp) on Upper Lachlan Shire Council. The TCorp report assessed Upper Lachlan as being in a "Sound" Financial Sustainability Rating position and Outlook for the Council was Neutral.

In addition to this assessment, the Independent Pricing and Regulatory Tribunal (IPART) completed an "Assessment of Council Fit for the Future Proposals" in October 2015 the report was commissioned by the NSW Government. The IPART Report stated that Upper Lachlan Shire Council satisfied the financial criteria to be Fit; which included sustainability, efficiency, infrastructure and service management assessments. On 18 December 2015 Upper Lachlan Shire Council was deemed Fit for the Future by the NSW Government.

Financial Sustainability Review

In August 2023 Council engaged consultants, AEC Group, to undertake a financial sustainability review. This review recommended an increase in Council rate revenue to improve the income statement, providing adequate resourcing for operations and funding future asset management obligations.

The Council commenced a campaign of community engagement to gauge community willingness to accept a special rate variation increase in general rates. The SRV community engagement was discontinued in November 2023 and councillors determined not to proceed with an SRV application to IPART for 2024/25.

Financial Objectives

Council will pursue the following financial objectives for the term of the Long Term Financial Plan:-

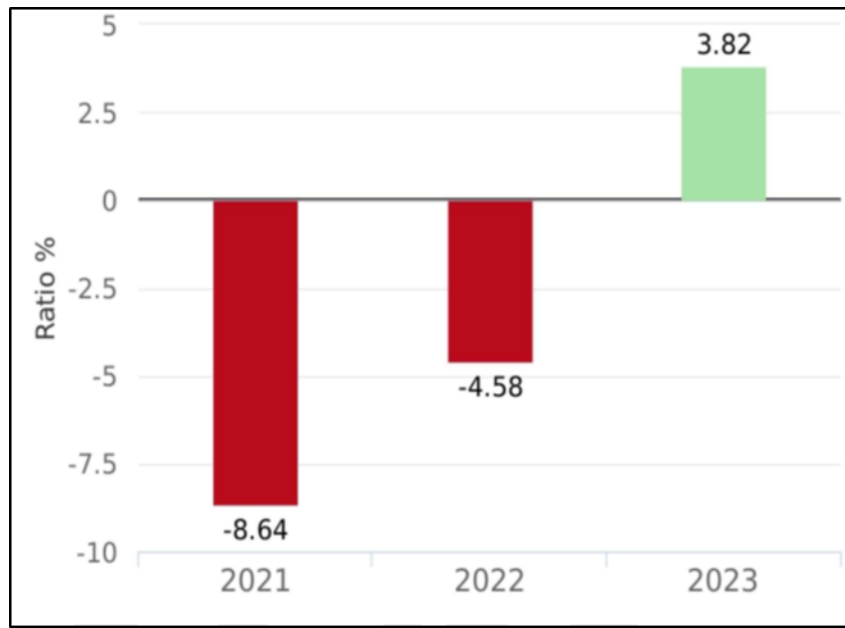
1. Maintain a sound financial performance and financial position;
2. Continue to provide a fair and equitable rating structure and revenue policy;
3. Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering Council services and essential community infrastructure;
4. Endeavour to budget for and achieve a balanced Net Operating Result (before capital grants and contributions) each year to ensure financial viability and stability in Council's core operating activities. This performance indicator is an annual Operating Performance Ratio above the benchmark of 0;
5. Budget to maintain an Unrestricted Current Ratio of at minimum 1.50:1; thereby ensuring access to adequate working funds on a continual basis;
6. Endeavour to annually fund the asset renewal program in line with Council's Infrastructure Plan and Asset Management Plan for all of its assets classes. To maintain a Buildings and Infrastructure Renewals Ratio of greater than 100%;
7. Benchmark Upper Lachlan's financial performance against the Office of Local Government performance measure ratios;
8. Report to Council the Quarterly Budget Review Statements (QBRS) and to review program activities each quarter;
9. Report to Council and monitor the six monthly Delivery Program implementation reviews;
10. Continually review all operating expenditure and improve efficiency in service delivery where possible;
11. Reduce Council-owned assets which do not align with Council's adopted strategic objectives, and place an unnecessary ongoing maintenance burden on Council and the community;
12. Implement user-pay principles on service provision and assets, excluding known and Council approved community service obligations. Full cost recovery pricing principles to be implemented.

Current Financial Position of Council

Operating Performance Ratio

This ratio is intended to measure Council's ability to contain its operating expenditure within the confines of its operating income. The benchmark is greater than 0%. The Operating Performance Ratio for the past three financial years from 2020/2021 to 2022/2023 is seen in the below graph:-

Operating Performance Ratio

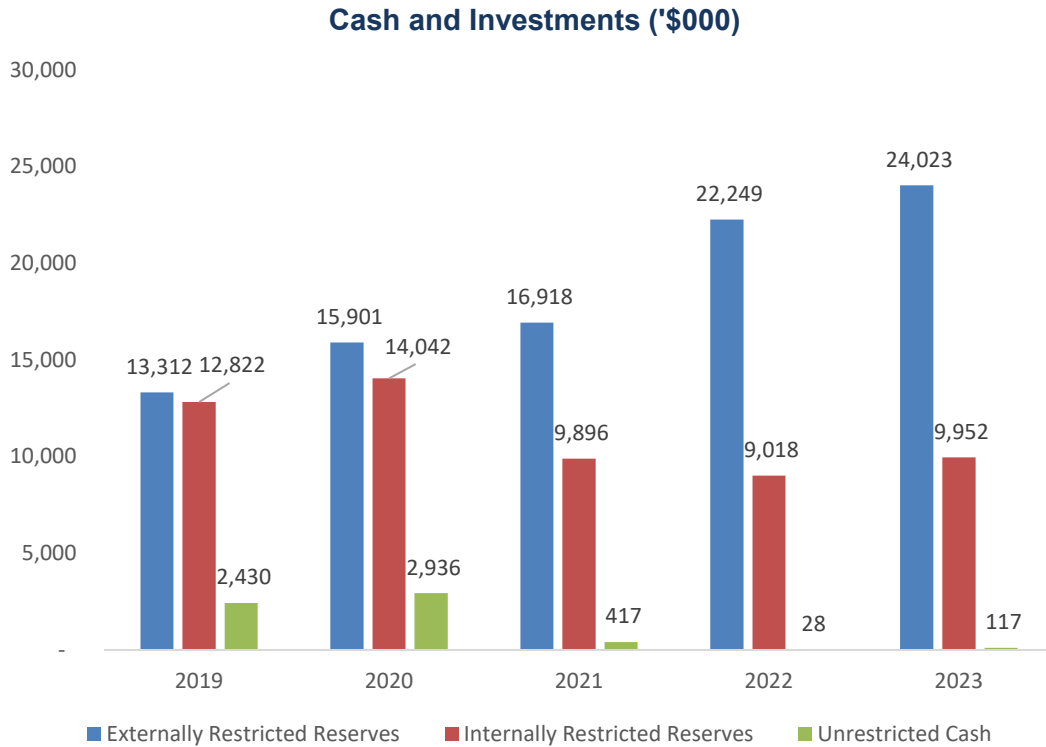


Financial Position Indicators

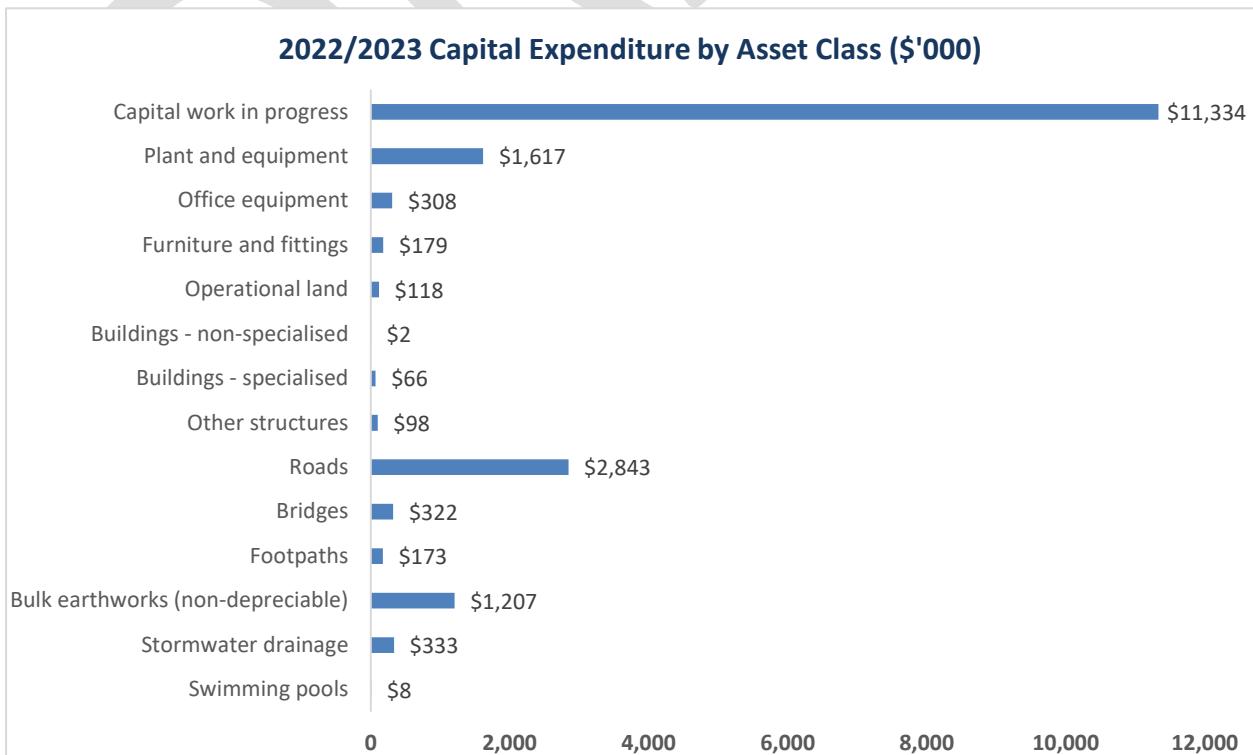
Financial Performance Measures	Indicator	2023	2022	2021	2020	2019
Unrestricted Current Ratio	Ratio	2.07	2.88	2.30	4.56	5.12
Own Source Operating Revenue Ratio	Percentage	44.15%	44.00%	52.79%	52.83%	63.34%
Rates and Annual Charges Outstanding	Percentage	3.82%	3.18%	2.42%	2.67%	2.39%
Debt Service Cover Ratio	Percentage	12.26%	10.14%	5.75%	13.56%	15.98%
Buildings and Infrastructure Renewals Ratio	Percentage	63.94%	159.70%	107.96%	108.79%	89.50%
Operating Result Surplus (before capital grants and contributions)	(\$000)	887K	-1,163K	-3,890K	357K	213K

Cash and Investments

Cash and investments in 2022/2023 totals \$34 million (2021/2022 - \$31.2 million) and is divided into unrestricted cash, internally restricted cash reserves by Council, and externally restricted cash reserves (i.e. water supply, sewerage, domestic waste funds, external grants unexpended and development contributions).

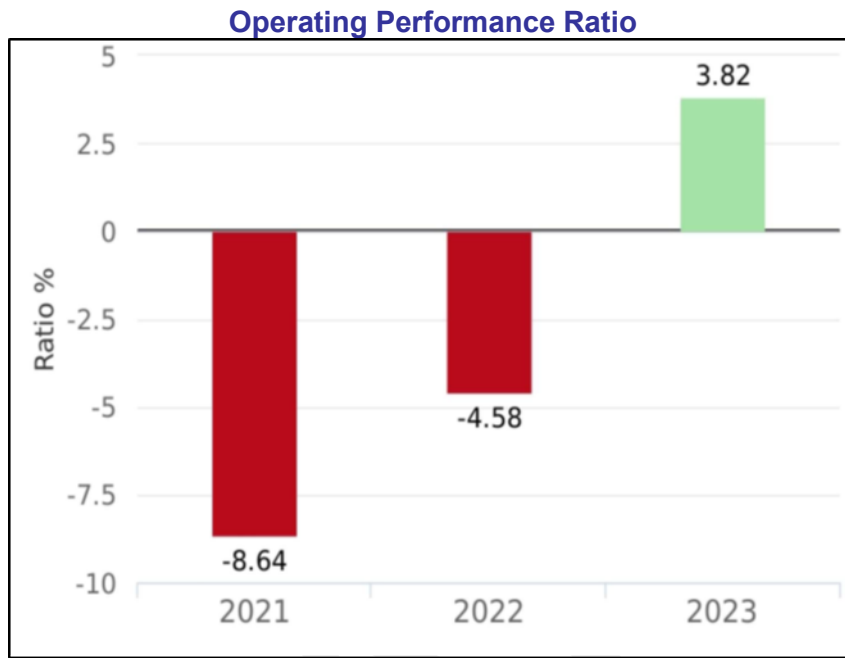


ASSET DATA



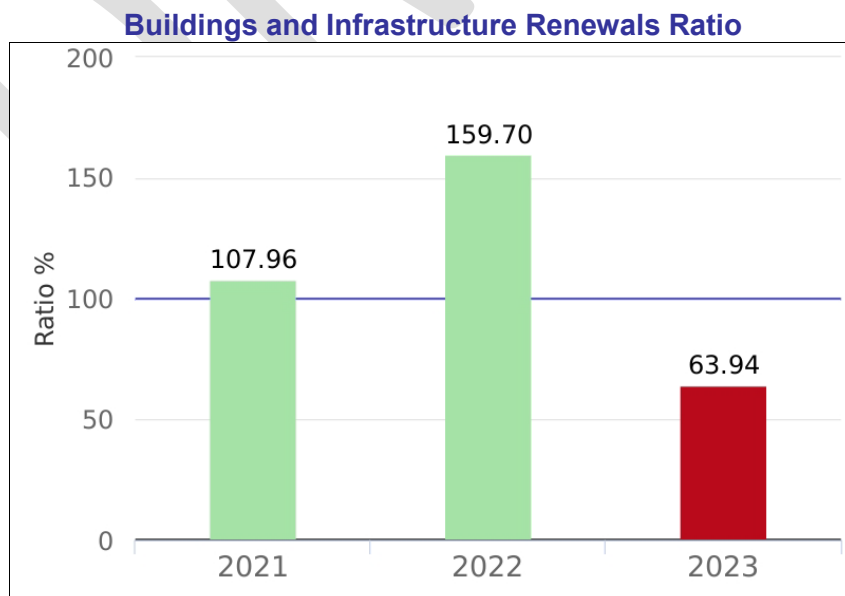
Own Source Operating Revenue Ratio

This ratio measures the degree of reliance on external funding sources such as operating grants and contributions. The Benchmark is greater than 60%. A comparison of Council's Own Source Operating Revenue Ratio for the past three financial years from 2020/2021 to 2022/2023 is seen in the below graph:-



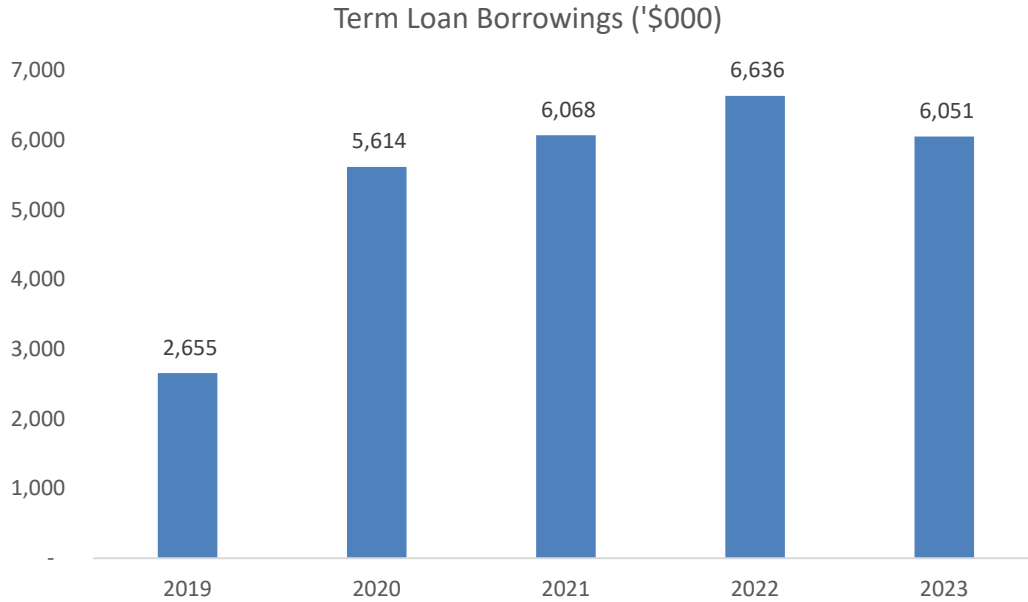
Buildings and Infrastructure Renewals Ratio

This ratio measures the rate at which assets are being renewed relative to the rate at which the assets are depreciating. The Benchmark is greater than 100%. A comparison of Council's Buildings and Infrastructure Renewals Ratio for the past three financial years from 2020/2021 to 2022/2023 is seen in the below graph:-



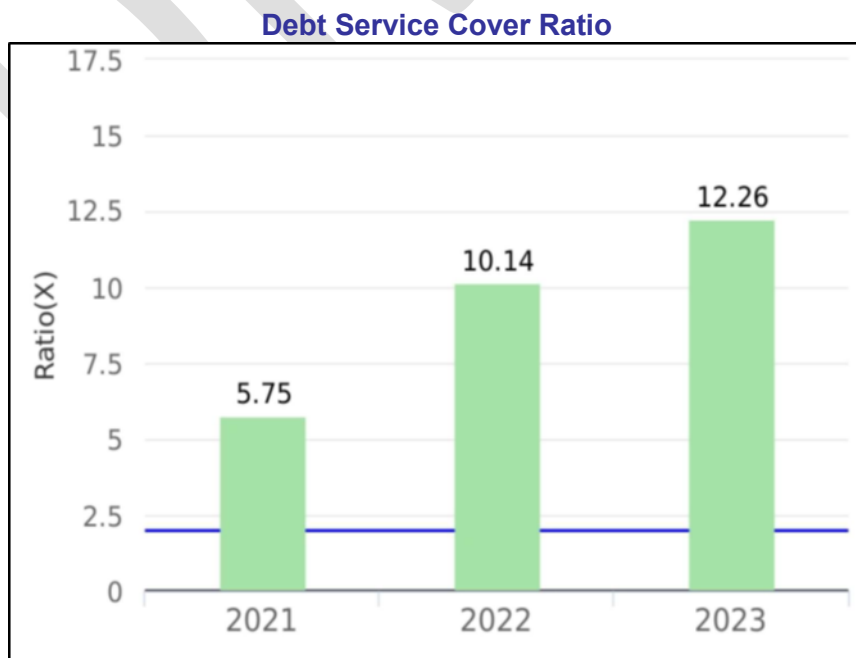
Borrowings and External Debt

A comparison of Council's External Debt outstanding for the past five financial years is seen in the below graph. The Council Benchmark is less than 10% of total continuing operating income:-



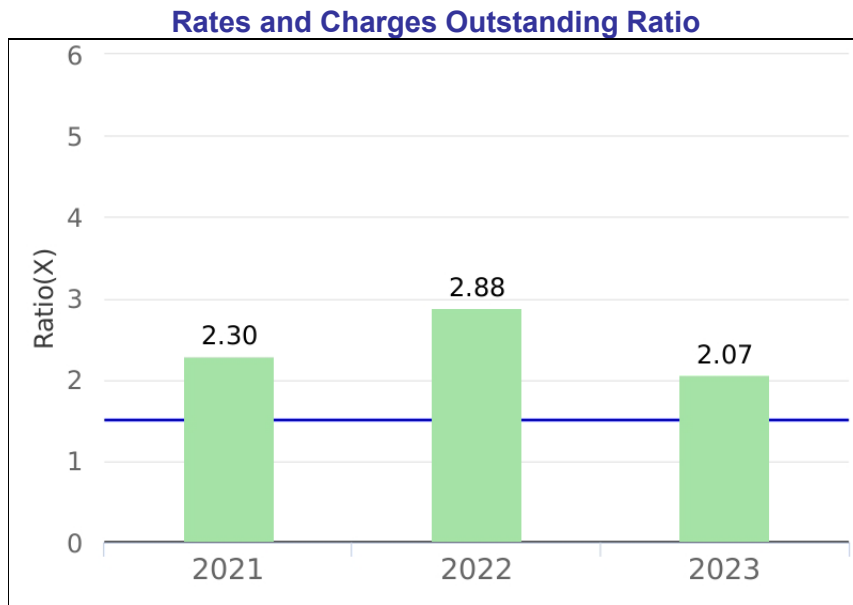
Debt Service Cover Ratio

The Debt Service Cover Ratio is a ratio that measures the availability of operating cash to service debt including interest, principal and lease payments. Unlike its predecessor, the Debt Service Ratio, in this measure the higher the number, the greater the ability to service debt. The benchmark is greater than 2%.



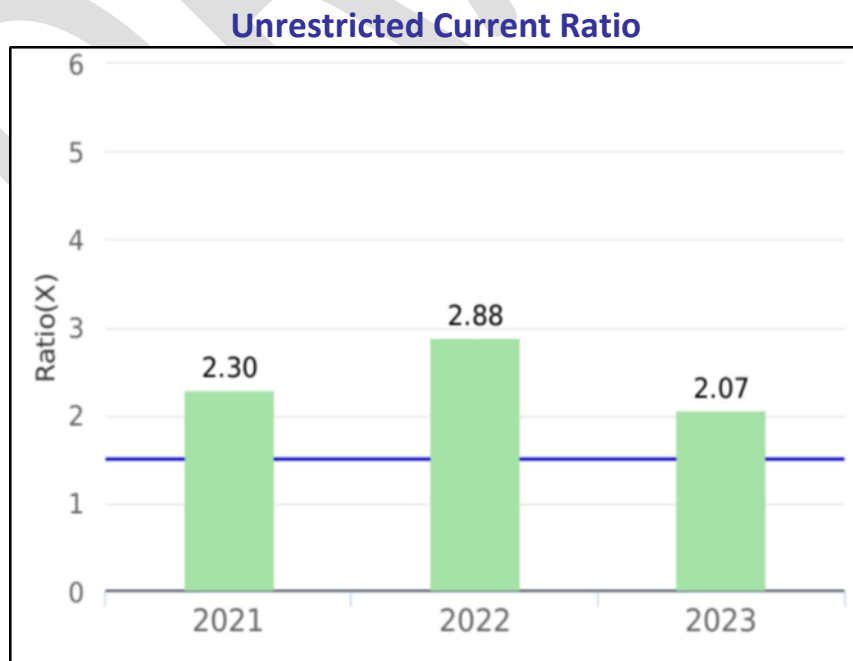
Rates and Annual Charges Outstanding Ratio

This performance measure assesses the impact of uncollected rates and annual charges on liquidity and reflects the adequacy of recovery efforts by Council. The past 3 financial years in the below graph displays the great efficiency in council debt recovery procedures:-



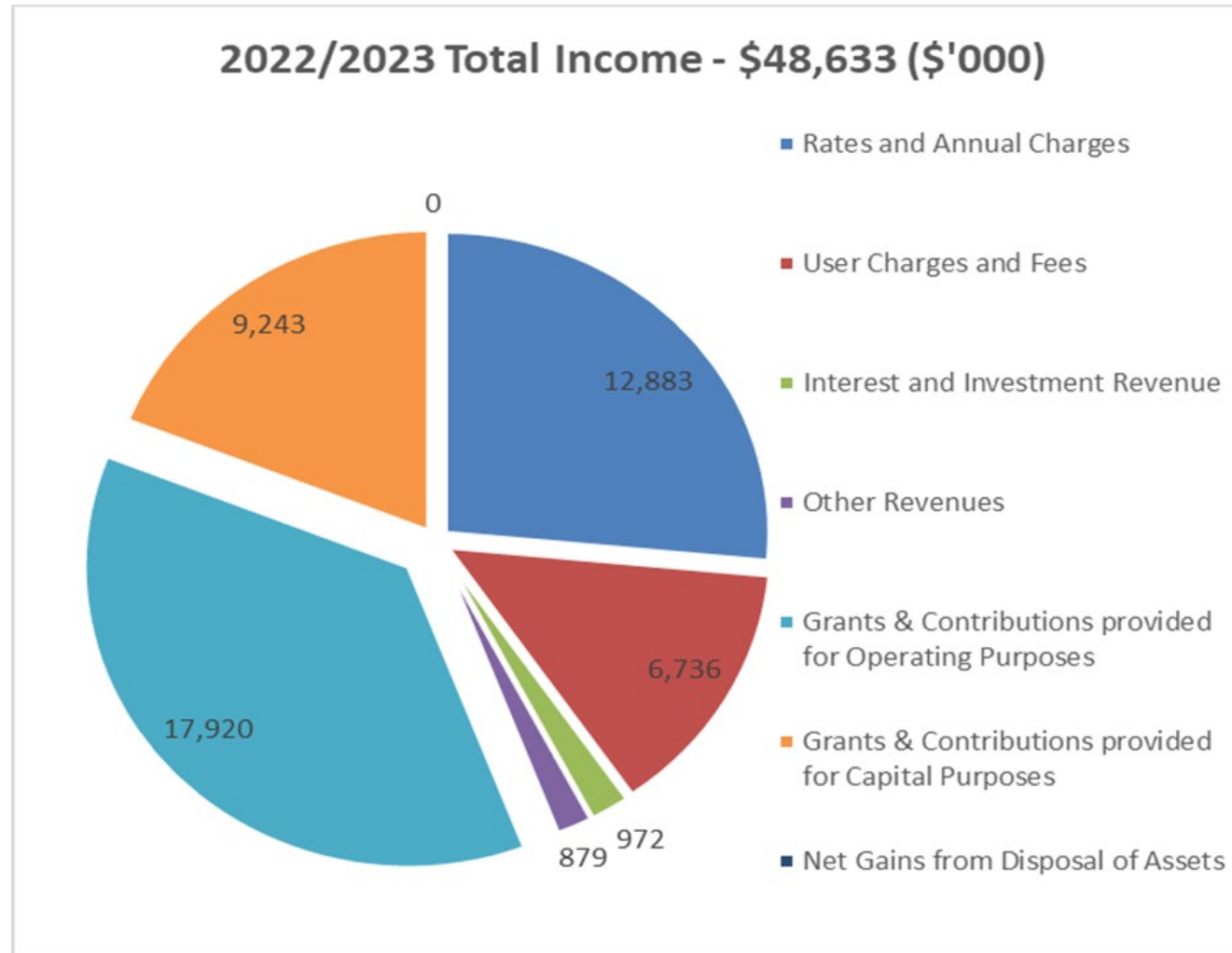
Unrestricted Current Ratio

This is a commonly used measure of liquidity. This is a ratio of current assets to current liabilities (excluding external restrictions). This ratio assesses the adequacy of working capital and the ability of Council to satisfy financial obligations in the short term for unrestricted activities. A ratio of greater than 1.50 indicates healthy liquidity.



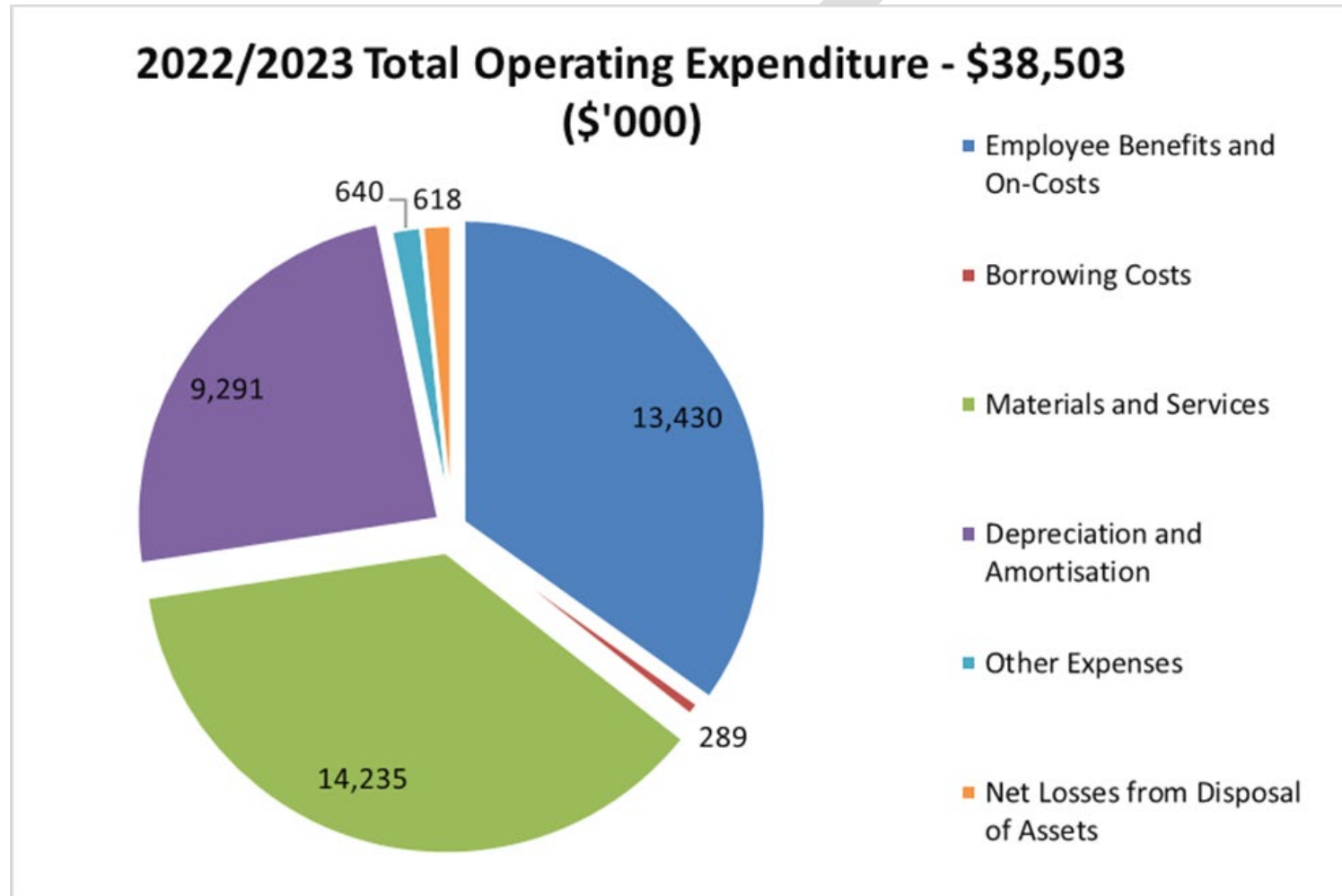
Operating Revenue by Source

In 2022/2023 total income (including capital grants and contributions) was \$48.6 million (2021/2022 – total income was \$43.9 million). A breakdown of Income from Continuing Operations by income source is seen in the below graph:-



Operating Expenditure by Type

In 2022/2023 total expenditure (including capital expenditure) was \$38.5 million (2021/2022 – total expenditure was \$33.6 million). A breakdown of Expenditure from Continuing Operations by expenditure type is seen in the below graph:-



Long Term Financial Plan and how it will be used

Council's Long Term Financial Plan model consists of linked spreadsheets that use the 2024/2025 budget, information contained in the Delivery Program and Operational Plan, as well as long-term key planning principles and assumptions to generate 10-year forecasts of income and expenditure.

Council's Long Term Financial Plan covers all areas of Council operations; including General Fund, Domestic Waste Fund, Water Supply and Sewerage Funds. The plan considers the high degree of infrastructure renewal required for council existing assets.

The Long Term Financial Plan will be subject to review and adjustment annually or as priorities change to align with the Community Strategic Plan and Resourcing Strategy components. The ten-year plan presents an Income Statement, Statement of Financial Position, Equity Statement and Cash Flow Statement.

The Long Term Financial Plan also draws on Council's Infrastructure Plan (incorporating the asset management plan) which defines the service levels, intervention thresholds and capital maintenance and renewal expenditure requirements for their respective asset classes.

The 10 year Long Term Financial Plan has been developed by Upper Lachlan Shire Council in accordance with the Office of Local Government Integrated Planning and Reporting Guidelines and the Local Government Act 1993.

The Purpose of the Long Term Financial Plan

- Provide a transparent account of Council's financial situation to the community;
- Set out the assumptions upon which Council's financial budgets have been structured;
- Provide methodology for strategic decision making that is in the community's best interests;
- Identify Key Performance Indicators upon which Council can benchmark its financial performance against other NSW Councils of a similar size with comparable resources;
- Evaluate the impact of future scenarios upon Council's financial position;
- Provide a basis for future decision making particularly when the Infrastructure Plan and asset management strategy are further refined and developed;
- Identify issues which impact upon the financial sustainability of Council including known opportunities and threats;
- Achieve balanced operational budget result annually acknowledging that minimum service delivery may need to be reviewed while attempting to reduce operating costs in real terms;
- Achieve a working fund surplus result annually and adequate cash at hand to cover all liabilities; and
- Assist with planning for major capital infrastructure renewal program and specific capital projects.

Key Planning Assumptions

A Long Term Financial Plan is dependent on a number of planning assumptions. In preparing this plan, it was necessary to consider a range of matters and make appropriate assumptions. These assumptions have been used to model and formulate the plan.

In developing the Long Term Financial Plan Council has considered and made assumptions with regards to demographics of the Shire, projected economic growth and industrial development within the Shire, service delivery standards, and all other major influences on Council's income streams and expenditure patterns and projects.

In summary, the Long Term Financial Plan sets out the following key planning assumptions used to develop the long-term forecasts of income and expenditure for Council:

Income Forecasts

Income Source

- General (Ordinary) Rates Income
- Domestic Waste Charges
- Sewerage Charges
- Water Supply Charges
- Water Supply User Pay Charges
- Interest Rate on Investments
- Interest Rate on Overdue Rates
- Operating General Purpose Grants
- Capital Grants
- Development Contributions
- Net Gain from Disposal of Assets
- Other Revenues
- User Charges and Fees

- Population Growth
- Service Levels

Projected Annual Increase

3.50%

4% - full cost recovery

4% - full cost recovery

5% - full cost recovery

5% - full cost recovery

5% return over 10 year period

8%

3.5%

Varies according to project funding

3.5%

Variable % based on plant schedule

3.5%

3.5% - full cost recovery and within Statutory limitations

1.50% annually

Refer to Infrastructure Plan

Expenditure Forecasts

Expenditure Source

- Salaries and Wages
- Superannuation Guarantee Contribution
- SASS Defined Benefit Plan Contribution
- Workers Compensation
- Consumer Price Index
- Interest Rate for Borrowings
- Depreciation Expense

- Insurances
- Electricity and Gas
- Materials, Contracts and Services
- Major capital works projects

Projected Annual Increase

3.5%

0.50% increase (from 2021 to 2025)

Increased contribution rate until 2025
variable based on claims history

3.5%

5%

Subject to annual fair value
indexation and cyclical valuation

5-10% (varies by type of cover)

4%

4%

Varies according to projects funding
status and other factors

Detailed Income Forecasts

General (Ordinary) Rates Income

Historically there is minor change in the number of rateable assessments from year to year. The total number of rateable assessments in 2005/2006 was 5,604. The number of rateable assessments for 2024/2025 is 6,524. There has been an average increase in total rateable assessments annually of 0.80%. This increase equates to minimal additional general rates income to Council.

Council will continue to apply the maximum annual rates increase allowable by IPART and Office of Local Government. The maximum permissible rates increase in recent past years included 2015/2016 was 2.40%, 2016/2017 was 1.80%, 2017/2018 was 1.50%, 2018/2019 was 2.30%, 2019/2020 was 2.70%, 2020/2021 was 2.60%, 2021/2022 was 2%, 2022/2023 was 2.4% and 2023/24 was 3.70%. The maximum increase in 2024/2025 is 4.50%. Council has projected the annual rate pegging limit increase to be 3.50% annually. This is based on historical data (past ten years) increase in maximum rate cap for general rates income. A 4.50% increase equates to an additional \$309,381 general rates income. Further details for each individual rating category are available in Council's Operational Plan.

No special variation to general rates income is included in the Council Long Term Financial Plan projections for the Base Case Scenario, however this will continue to be assessed based on community feedback and on the need for additional income to continue to deliver services.

In Upper Lachlan LGA, a number of wind farms have been constructed and a number of wind farms have development consent. These projects are categorised as Business – Other for rating purposes.

Domestic Waste Management Charges

The Domestic Waste Management (DWM) service is provided by Council to the residential properties in townships and the immediate surrounding area of towns within the Shire. The DWM service provides garbage, recycling and green waste kerbside collection services. The basis of the DWM annual charge is on a full cost recovery basis to allow for the future upgrade of the DWM plant fleet, garbage bins, and partial allocation for the rehabilitation of the waste centres (rubbish tips) in the Shire.

The DWM charge is projected to increase annually by 4% over the next ten-year period. Council will continue to complete and publish in the Operational Plan a comprehensive domestic waste reasonable cost calculation in accordance with the Local Government Act 1993 requirements and to ensure any service changes are consulted with and conveyed to the community.

Sewerage Charges

Upper Lachlan Shire Council operates and manages sewerage systems and services within three towns in the Shire, being Crookwell, Gunning and Taralga. Council intends to maintain the sewerage services and improve the sewerage infrastructure in the coming ten-year period.

Council implemented the Department of Water and Energy Best Practice Management Guidelines and pricing principles for sewerage services and complies with the National Performance Framework advocated by the NSW Office of Water and Environment Protection Authority (EPA).

The average annual increase for sewerage charges of 4% is projected over the next ten-year period based on full cost recovery principles. In addition, Council endeavours to achieve an economic real rate of return on the sewerage services of greater than 1%.

Water Supply Charges

Council operates and manages water supply systems within four towns in the Shire, being Crookwell, Gunning, Dalton and Taralga. Council intends to maintain the water supply services and improve the infrastructure for these reticulated water supply systems. Council, in partnership with the Federal and State Government, completed capital upgrade works of \$10.1 million to increase reliability and improve water quality and water treatment operations for the Gunning and Dalton water supply schemes, these works were completed in May 2014. The Crookwell water supply scheme \$7 million upgrade project to the water treatment operations was completed late 2017.

The average annual increase for water supply annual charges of 5% is projected over the next ten-year period based on full cost recovery principles. In addition, Council aims to achieve an economic real rate of return on the water supply services of 1%.

Water Supply User Pay Charges

Water supply user pay charges are highly volatile due to the impact from seasonal conditions. Council has implemented initiatives, such as water bore installations to supplement existing water storages, to assist in drought proofing water resources necessary for the towns in the Shire. Upper Lachlan Shire Council has implemented the former Department of Water and Energy Best Practice Management Guidelines and pricing principles for water supply and comply with the National Performance Framework as advocated by the NSW Department of Planning and Environment. Council will continue to generate greater than 50% of total water supply revenue from water supply user charges.

The water supply user charges are projected to increase annually by 5% over the next ten-year period. All water supply users pay a dollar amount per kilolitre charge with a two-tiered tariff pricing system. The water supply user charges are based on full cost recovery of the service.

Interest Rate on Investments

Interest rates on investments have been variable in recent years. The Reserve Bank of Australia official cash interest rate has fallen from a high of 7.25% in March 2008 to a low of 0.25% from March 2020 to March 2022. In March 2024, the rate has risen to a current rate of 4.35%. The average interest rate on term deposits held by Council at March 2024 is 5.09%. The RBA expectation is further tightening in interest rates will be needed as it seeks to return inflation to the target range of 2.0% - 3.0%. Term deposit interest rates are anticipated to be 5% for the ten-year period. Future changes or volatility in interest rates will have an impact on Council's long-term financial outlook.

In accordance with Council's Investment Policy and Ministerial Investment Order, Council now invests only in term deposits, with varying maturity timeframes, with Australian authorised deposit taking institutions.

Interest Rate on Overdue Rates

Council has sustained a remarkably low rates and annual charges outstanding percentage of less than 3.50% for the past fifteen years. Council staff have enforced Council's Debt Recovery Policy and remained vigilant in assuring regular cash flow from rates and annual charges.

Council has projected an average overdue interest rate of 8% over the ten-year period. The interest rate in 2015/2016 was 8.50%, 8% in 2016/2017, 7.50% in 2017/2018, 2018/2019 and 2019/2020, 7% in 2020/2021 and 6% in 2021/2022 and 2022/2023 and 9% in 2023/24. The interest revenue from outstanding rates and annual charges will not be materially affected by any changes in the maximum interest rate as determined each year by the Office of Local Government.

Operating General Purpose Grants

Council's most important and material recurrent operating grant is the untied Financial Assistance Grants (FAG) received from the Federal Government and administered by the NSW Local Government Grants Commission. The FAG grant accounts for around 50% of Council's total operating grants and contributions received annually. The FAG grant has a general and roads component totalling \$6.415 million in 2023/2024 and \$6.641 million in 2024/25. The LTFP has estimated a 3.50% increase annually for the FAG over the ten-year period, which is based in part on the Commonwealth's annual Consumer Price Index (CPI) estimates.

There are two other material operating grants received by Council annually. The operating grants received from the Roads and Maritime Services (RMS) for the Regional Roads Block Grant totals \$1.8 million annually. The Federal Government program Roads to Recovery is classified as an operating grant and is being used by Council solely for capital works projects and programs. The Roads to Recovery is a 5-year program equivalent to \$1.25 million each year. The Roads to Recovery new 5 year funding program will begin 1 July 2024. It is anticipated to continue for the 10-year period of the LTFP.

Council has assumed that all recurrent grants and contributions for operating purposes will also increase annually by a projection of 3.50%.

Capital Grants

Capital grants are by their nature highly variable from year to year depending on the strategic need and community support for major capital works projects and the availability of government grant programs to assist in funding major capital improvement projects.

Beyond 2024/25 Grants and Contributions provided for Capital Purposes are largely unknown owing to the uncertainty of new government funding opportunities and Council's success in applying for such opportunities when they arise. As a result estimated capital expenditure is significantly reduced in future years of the LTFP.

When Council is successful in applying for capital grant funding, the new funding and capital expenditure is reported in the Quarterly Budget Review.

Capital grants are continually sort and applications are monitored as reported in the monthly Grants Report to Council.

In light of economic conditions Federal and State agencies are reviewing funding programs and hence the reduced forecast for capital grant income is a prudent measure in this LTFP.

Development Contributions

The Upper Lachlan Local Environment Plan 2010 encourages development around the existing towns and potential growth centres in the Shire. Council development contributions will be impacted by any increased economic development and subdivision activities over the coming ten years. The population and industrial development growth expectations are categorised in the low to moderate range by Council in our long-range forecasts.

Council has a Section 7.11 Development Contributions Plan that allows Council to collect contributions from developers where it is considered that additional demand will be placed on existing public facilities and amenities. Council's Plan contains the following development contributions; Roads, Open Space, Community Facilities, Waste Management, Emergency Services and Plan Administration. Council has projected an annual increase in development contributions of 3.5% for the ten-year period.

Council has implemented a Section 7.12 Development Contributions Plan in 2012 and this plan is designed to collect contributions from developments of regional and state significant developments and energy, wind and power station developments. Council has a Section 7.12 Development Contributions Plan to apply to state significant projects and has also established a Community Enhancement Fund (CEF). These plans are designed to mitigate negative aspects of these projects on the community and to ensure the developments make a reasonable contribution with respect to community infrastructure.

Council has a Section 64 Development Contributions Plan for the Upper Lachlan Shire Council area for water supply and sewerage services. Council has projected an annual increase in Section 64 development contributions of 3.5% for the ten-year period.

Net Gain from Disposal of Assets

Council has developed a detailed ten-year motor vehicle, plant and equipment replacement program and has a Disposal of Assets Policy. The Council Delivery Program provides further detailed information on projected motor vehicle, plant and equipment replacement. There are no real estate assets classified as available for sale and no sales are planned over the ten-year period. The annual increase % is variable and is subject to plant replacement schedule. There is no set % increase or decrease on the net gain from the disposal of assets.

User Charges and Fees

Council has numerous user charges and fees that are statutory fees determined by regulation or by another government agency, for example Development Application fees and Section 149 Certificate fees and Section 603 Certificate fees. In most cases, there is no annual increase in these user charges and fees provided in the relevant legislation. Therefore, no increase is estimated in statutory fees.

For discretionary fees, the most material fees are for private works (contracted work) undertaken by Council on private properties. The Transport for NSW Routine Maintenance Council Contract (RMCC) and Works Orders on State Road MR54 are also a discretionary fee. The State Road MR54 total works program is estimated to be contract works with Transport for NSW estimated at \$2 million each year for the entire ten-year period.

For all discretionary fees an annual increase of 3.5% is projected over the next ten-year period based on full cost recovery principles and profit component where applicable.

Other Revenues

Other Revenues are relatively immaterial in Council's operating budget. These items include: cemetery burial charges, property rental income, Agency fees (Service NSW and Australia Post Agency), fuel tax credits and other recoverable charges. An annual increase of 3.50% is projected over the next ten-year period based on full cost recovery principles and profit component where applicable.

Population Growth

The Long Term Financial Plan takes into consideration any potential growth in population within the Upper Lachlan local government area.

The Community Strategic Plan and Delivery Program are informed by the Australian Bureau of Statistics (ABS) Census and the ABS National Regional Profile for population growth in Upper Lachlan. The ABS Estimated Resident Population for Upper Lachlan at June 2023 was 8,706, which equates to a 1.82% annual increase. Council estimates a population increase of 1.50% annually to 2033.

The cost of Council's services is not particularly sensitive to population growth for the towns and villages within the Shire. At the projected increased population levels, the Long Term Financial Plan model assumes that the population growth will not have a significant impact on the income and expenditure projections contained therein.

Services Levels

Council will be undertaking a review of all business unit service levels by Council as detailed in Council's Delivery Program and Operational Plan under each Community Strategic Plan Strategic Objective Area. In addition, Council will meet the service levels in relation to infrastructure maintenance and renewal as detailed in the Infrastructure Plan.

The service levels delivered at present may not necessarily meet with the community expectations however Council is attempting to address the backlog of roads, bridges and associated infrastructure work in a planned and coordinated manner and dealing with road damage for a number of natural disasters in the past 5 years.

Other Economic Factors

There are a number of economic factors that may potentially adversely affect the long-term financial projections and assumptions used by Council in formulating the current Long Term Financial Plan. In addition, COVID-19 pandemic impacts, floods and bushfire natural disasters have had significant economic impacts on our communities and local businesses.

These include the following items:-

Volatility in the Consumer Price Index (CPI)

Economic pressures including the impact of the high cost of living have resulted in the Reserve Bank leaving the cash rate target at 4.35% in March 2024. The Federal Government and Reserve Bank of Australia continue to target an inflation range of between 2% and 3%.

Council's operating budget is particularly sensitive to changes in the CPI, particularly where prices for major consumption items such as transport and petroleum products increase in excess of the average CPI. Council has projected an annual CPI increase of 3.5% over the life of the Long Term Financial Plan, being the upper limit of the RBA target range and adjusted for risk.

Cost Shifting from NSW Government

The issue of cost shifting is of significant concern to all NSW Councils. The estimated annual cost shift expense for Upper Lachlan in 2015/2016 was \$1 million or equivalent to 3.50% of total Council income (excluding capital grants and contributions). Further a LGNSW 2021/2022 cost shifting survey found that the rate has now increased to 5% of total income. The cost shift activities include Rural Fire Services, pensioner rates concessions, public libraries, noxious weeds control, contaminated land management, crown land management, animal control, and State Emergency Services (SES).

If this situation of cost shifting to local government is not addressed, Council's financial position is weakened and financial sustainability benchmarks become unattainable. In addition, from 2018/2019, the Emergency Services Levy has increased from \$404k to \$708k in 2023/2024 and this added annual expense will impact on services provided by Council in future years. In 2024/2025 the levy has increased to \$737k taking the total contribution over \$800k.

DRAFT

Detailed Expenditure Forecasts

Salaries and Wages

Upper Lachlan employs 156 full-time equivalent employees, this fluctuates with casual staff utilised for peak period roadwork projects. The Workforce Plan identifies human resources key performance areas, goals and strategies and how they interact with Council's Strategic Objectives and Aspirations from the Community Strategic Plan to assist in delivering Council's programs. Council's single largest expense relates to salaries, employee benefits and on-costs.

Council reviews each position upon a vacancy and assesses the need for changes to a position or to the position parameters. Council has projected an increase in the number of employees as part of the organisation restructure which took effect in July 2021. In addition, Council does have an ageing workforce and have allocated 33% of total leave entitlements to an internally restricted cash reserve for this purpose and budgets annually for projected staff retirements, based on an age profile, this is incorporated into the annual Council Operational Plan.

All staff members are employed by Council under the NSW Industrial Relations System. The employment terms and conditions are set out in the Local Government (State) Award 2023. The Award includes, in effect, provision for annual salary increases. The increases mandated are 2.6% from July 2014, 2.7% from July 2015, and 2.8% from July 2016, 2.35% from July 2017, 2.50% from July 2018, 2.50% from July 2019, 1.50% from July 2020, a 2% increase in July 2021, a 2% in July 2022 and a 4.50% increase from 1 July 2023. Over the past 10 years, the average annual Award salary increase has been 2.75%. The projected increase for 2024/25 is 3.5%.

Salary costs are also affected by individual staff progressing in Council's Salary Structure by achieving productivity and skill step improvements related to their grading and salary steps. Council provides a modest allowance for these additional impacts. Council has forecast an annual increase in total salaries and wages of 3.5% over the term of the Long Term Financial Plan.

Superannuation Guarantee Contribution

The Superannuation Guarantee is required to be paid by Council to nominated superannuation funds as employer contributions on behalf of individual employees. The Superannuation Guarantee was set at 9% of employee's salary for a long period up to June 2013; however the Federal Government increased the % contribution rate incrementally as set out below:-

Financial Year	Contribution Rate
2012/2013	9.00%
2013/2014	9.25%
2014/2015 to 2020/2021	9.50%
2021/2022	10.00%
2022/2023	10.50%
2023/2024	11.00%
2024/2025	11.50%
2025/2026	12.00%

The Long Term Financial Plan assumes that the Superannuation Guarantee expense will increase incrementally up to 12% in future years. Federal Government confirmed that the superannuation guarantee contribution would increase to 11.50% from 1 July 2024.

In addition, Council commenced making superannuation guarantee contributions to elected Councillors from 1 July 2022.

Local Government Superannuation Scheme - Defined Benefit Plan Contribution

Council is involved in an industry defined benefits superannuation scheme, known as the Local Government SASS Superannuation Retirement Scheme. This superannuation scheme is a multi-employer fund where assets accumulate in the fund to meet member's benefits as defined in a Trust Deed consisting of all NSW Councils.

In 2009, the SASS scheme advised that as a result of the global financial crisis it had a significant deficiency of assets over liabilities. As a result, the Scheme has imposed increased contributions from 2009/2010 up to present date to recover the deficit. SASS has confirmed to Council that the increased contribution will remain in place, until at minimum, 30 June 2024. Council has employee members of SASS scheme and the total employer contribution expense annually is estimated at \$265K in 2024/2025.

The SASS scheme actuary monitors the financial position each year, however despite there being recovery in the financial markets since the global financial crisis; the scheme actuary reviewed the position at 30 June 2020 and advised additional contributions will continue to the scheme.

Workers Compensation

Council's Workers Compensation Insurance premium is a significant employee expenditure on-cost. The premium is calculated based on 3 years of workers compensation claims experience, estimated increases in salaries and wages and various multiplier factors used by StateCover Mutual Ltd. Upper Lachlan Shire Council workers compensation insurance premium annual financial costs in recent years are: 2017/2018 - \$164,571, 2018/2019 - \$230,522, 2019/2020 - \$319,233, 2020/2021 - \$473,884, 2021/2022 - \$704,013 and 2022/2023 - \$627,061. The cost estimate for 2024/2025 has increased to \$841,984.

It is extremely difficult to calculate an appropriate inflationary index to forecast likely future Workers Compensation premiums. Implementation of an effective return to work and rehabilitation program will assist Council in reducing the amount of workers lost time due to injury. However, there are serious injury claims that will affect premiums in the next 3-year period.

Interest Rate for Borrowings

Council has a Loans/Borrowings Policy that details the objectives and criteria for external funding programs. Council will not borrow to finance annual operating and maintenance activities. Council will borrow for the acquisition of income producing assets or for asset renewal and upgrade programs. All Council loans are for fixed term periods and fixed interest rates to reduce the risk of exposure to variable repayment amounts.

Council has borrowings drawn down in recent years including; in 2019/2020, \$3.3 million loan for timber bridge replacement program, in 2020/2021 borrowings of \$1 million for timber bridge replacement program and in 2021/2022 borrowings of \$1.2 million for contribution to the construction of the Multi-purpose Aquatic and Activity Centre in Crookwell and a further \$1 million borrowing for this project in 2023/2024. There are anticipated future borrowings of \$1.4m forecast in the General Fund for 2025/2026 for the Crookwell Waste Transfer Station remediation.

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate is at 4.35% at March 2024) and movements in CPI has the potential to increase the borrowing interest rates available from financial institutions for any new loans. The current borrowing rates from financial institutions for loans covering a ten-year period are in the vicinity of 5.00% and a 20-year loan was 5.50%. Council's Long Term Financial Plan estimates an average interest rate of 5% for any new borrowings to 2033.

Consumer Price Index

See comments in economic factors outlined earlier titled "Volatility in Consumer Price Index". The annual CPI is estimated at 3.5% annually for 10 years in Council's Long Term Financial Plan.

Depreciation Expense

Depreciation of Council's major infrastructure assets is determined within their respective asset management strategies (useful life) and this is reflected in the Long Term Financial Plan. Council's Infrastructure Plan and Financial Statements details the useful lives and depreciation periods for each class of asset. Council has asset classes; including water supply, sewerage, land, buildings, stormwater, plant and equipment, roads, bridges and footpaths.

The depreciation expense is calculated using the straight-line method to allocate their cost over their estimated useful lives. Infrastructure and land assets are assessed annually for fair value indexation in accordance with published industry cost indices and comprehensively assessed every 5 years. Plant and equipment, office equipment and furniture and fittings are deemed held at cost and not assessed for fair value changes.

The long term financial plan applies the Producer Price Index (Australian Bureau of Statistics publication 6427.0) to fair value – 6.67% for buildings and structures and 3.74% for remaining infrastructure classes. A factor of 0.5% is also applied for annual capitalisation (the impact of annual acquisitions and disposals).

Other Expenses - Emergency Services Levy and Management Contributions

The Long Term Financial Plan estimates a 3.50% increase annually for all other expenses. Other expenses category includes the following; contributions to other levels of government including Emergency Services Levy (ESL), contributions to Rural Fire Service (RFS), NSW Fire Brigade and State Emergency Services (SES) annually. In addition, there are donations and contributions to community groups and Section 355 Council Committees.

Emergency Services Levy Contributions are imposed on Councils by the NSW Government to assist funding the Rural Fire Service (RFS), NSW Fire Brigades and State Emergency Services (SES).

The contributions are a significant Other Expense item for Council with an annual contribution in 2022/2023 to Fire and Rescue NSW of \$39K, SES of \$22K and RFS \$493K. The Office of Local Government is no longer subsidising the large increase in the Emergency Services Levy (ESL) that took effect from 1 July 2019. The forecast expense for 2024/2025 is \$826K.

Insurances

Insurance expenses have significantly increased in the past 5 years. The annual insurance cost in 2019/2020 was \$693,000, in 2020/2021 - \$791,000, in 2021/2022 - \$878,000 and in 2022/2023 - \$1.15 million. For 2024/2025, the insurance expense is forecast at more than \$1.2 million. The insurance expense is projected to increase annually, of between 5% to 10%, over the ten year period. This projection is based in part on historical data, large-scale property damage from natural disasters and adverse insurance claims events history throughout Australia.

The significant increase in natural disaster events and severity of property damages in the past five years highlights the potential for increased property protection claims. In Upper Lachlan Shire Council there has been significant recent insurance claims; Taralga water filtration plant destroyed by electrical fire in 2020, including a storm damage incident at Crookwell library in 2017, the 2018 hail damage to Council plant and motor vehicle fleet, the 2015 snow incident property damage claim,

and previous years public liability cases x 2 relating to a trip fall incident and injury to a sporting group volunteer at Gunning sportsground.

Also, factored into the insurance costs increase is annual updating of Council's buildings declared insurance valuations. These valuations generally increase which in turn leads to higher insurance premiums as building replacement valuations continue to escalate.

Electricity and Gas

Electricity and Gas price increases were a focal point of Federal Government debate surrounding carbon taxes and meeting carbon credit targets and timeframes.

Analyst projections of future electricity costs vary, however Council has estimated an average annual increase of 4% over the next ten-year period. Council participates in local government panel contracts to guarantee the most competitive electricity expenses tariff.

Materials, Contracts and Services

For the ten years to 2033, the Long Term Financial Plan estimates a 4% increase annually in Materials, Contracts and Services expense. The increase projected for total individual materials and contracts expenses is above the projected CPI due to specific purpose Council operations related to gravel pits, rubbish tips, waste centres, parks and gardens maintenance activities where costs are higher than CPI.

Private works activities will fluctuate from year to year based on private development projects within the Shire. Council does utilise a mix of Council employees and contracted plant hire operators and equipment when undertaking private works.

Council has contract arrangements related to the maintenance of State Road MR54, Goulburn to Crookwell to Bathurst Road. This Routine Maintenance Council Contract (RMCC) is with the Transport for NSW. The budget forward estimate is for \$2 million expense each year under the RMCC contract and Works Orders in the LTFFP.

There are no significant (greater than \$50,000) legal costs projected by Council related to planning and development legal costs in 2024/2025. However, one legal proceeding is in mediation now that may proceed to a hearing at the Supreme Court.

Other Materials and Services expenses includes Councillors Allowances, street lighting, printing and stationary, valuation fees for rating purposes, telephones and communications expenses. The increase is largely based on historical data in relation to these expenses.

Council projections are also based on an existing contract with Telstra and TPG for telephony, mobile telephones, internet and NBN services. In addition, the Local Government Remuneration Tribunal determines increases in Councillor Allowances annually and for the past five years; the annual increase has been capped at 3.50%.

Major Capital Works Projects

The number and type of major capital works expenditure programs will depend upon a variety of factors not least of which is external funding arrangements.

The roads and bridges infrastructure maintenance and asset renewal is the largest challenge facing the Council in the medium to long term. Council is committed to local road capital improvements, especially in allocating additional resources to gravel resheeting programs.

Council annually receives a funding allocation of \$1.2 million from the Federal Government Roads to Recovery Program for roads and bridges. Local weather and environment factors continue to exacerbate the deterioration of gravel surfaces on local roads. Council intervention is continually necessary to restore and improve road surfaces.

Council completed the number one priority project being the reconstruction and bitumen sealing of the entire unsealed sections of Crookwell to Taralga Road MR248E and bitumen sealing the remaining unsealed sections of MR54 State Road Crookwell to Bathurst Road.

Council's Delivery Program details the road reconstruction and sealing programmed works to 2028. A significant project is the Transport for NSW Regional Roads Repair program, which will be utilised for the road reconstruction and resealing of regional roads.

A significant capital improvement project to be undertaken in coming years is the Crookwell landfill remediation capital works to meet EPA requirements. The DWM restricted reserve funds will partly fund the Crookwell landfill remediation component of waste centre upgrade in conjunction with funding from the General Fund.

Capital expenditure (purchases of infrastructure, property and plant and equipment) averages \$10m annually inclusive of water and sewer capital works.

Council's annual capital expenditure program from 2024 to 2033 will range from \$15 million to over \$30 million annually over the ten-year period.

There are significant sewerage and water supply fund asset replacements required in the next 5-10 year period. These include Crookwell and Gunning sewerage treatment plant replacements. These projects have not been included in the LTFP as reliable replacement timeframes and project budgets are yet to be developed. Grant funding and loans will be necessary to fund these projects.

Methods of Monitoring Financial Performance

The financial sustainability of local government has been the subject of independent reviews; including the Treasury Corporation report in 2013 and IPART report in 2015.

The Long Term Financial Plan opens the way for Council to address issues such as constraints on revenue growth (such as rate capping), ageing infrastructure, ageing population, legislative change and cost shifting and, in consultation with the community, set funding priorities and service levels.

In LTFP model for 2024/2025 and future years, there is limited information to provide a fully funded asset management plan. As a result, the unrestricted cash is unable to support the delivery program and capital works expenditure outlined in LTFP for those future years. Council will undertake review of asset management strategy to develop a fully costed works delivery program model.

Council will annually monitor, report, and assess its financial performance using the following measures:-

Performance Measures	Performance Indicator
• Unrestricted Current Ratio of Assets to Liabilities	>2:1
• Net Operating Result (Operating Performance Ratio)	>=0 (balanced budget annually)
• Consolidated Debt Service Cover Ratio for all Funds	>=2% of operating revenue
• Rates and Annual Charges Outstanding Ratio	<5%
• Own Source Revenue Ratio (General Fund)	>=50%
• Buildings and Infrastructure Renewals Ratio	>=100%
• Total Unrestricted Cash Reserves	>\$500,000 at financial year end
• Employee Leave Entitlements Cash Reserve	>=33% of total liability
• Working Capital Result	Surplus maintained annually
• Each Fund (Water Supply, Sewerage and DWM)	Full cost recovery and annual operating Surplus
• Completion of Capital Budget	>=80% completion rate each year
• Budget Revote works carryovers	<5% of original operating budget
• Investment Returns	>90 day BBSW Rate
• Utilisation of Section 94 Development Plans funds	Minimum \$250,000 annual expenditure

In addition to the above mentioned performance measures, Upper Lachlan Shire Council will continue to use local government financial and governance health check benchmarks and other appropriate efficiency indicators in measuring Council's long-term financial sustainability.

Upper Lachlan Shire Council will not borrow to fund ongoing operating expenditure requirements. Council has developed a loan program, which is implemented into the Long Term Financial Plan.

Sensitivity Analysis

Long term financial planning is inherently uncertain. This Long Term Financial Plan is based on a range of principles and key assumptions to forecast Council's income and expenditure for the 10 years of the Plan. Variations in these assumptions over the life of the Plan may have a significant impact on the projections in the Plan.

The Long Term Financial Plan assumes the continuation of all current operational grants and subsidies. Upper Lachlan Shire Council does have significant reliance on grants and subsidies and any withdrawal of a grant or subsidy would require Council to reconsider the forecast service levels of expenditure and potentially review staffing levels.

Ultimately, any variations to the underlying assumptions will affect income and expenditure forecasts. Using a reliable basis for the assumptions should minimise the potential for significant material variations. Council has used the most recent publicly available and reliable information from a variety of sources in formulating the forecasts used in the Long Term Financial Plan model.

A major variable to the Long Term Financial Plan process is the projected capital expenditure and income required for future asset renewals and new asset and infrastructure projects. A number of Council projects are significantly dependent on matching or full grant funding for a project to proceed. In addition, the change in Council direction or changes in Council strategic objectives is a possibility with an election cycle of four years.

The table below summarises the Long Term Financial Plan's sensitivity to operational activities variations from the various underlying key assumptions:-

Operating Income and Expenditure Categories	2024/2025 Base Year (Rounded \$'000)	Likelihood of Variation	Sensitivity to 5% variation in the key assumptions (Rounded \$'000)
Income	\$34,777	variation	\$1,739
Rates and Annual Charges	\$14,588	Unlikely	+/- \$729
User Charges and Fees	\$6,873	Possible	+/- \$344
Operating Grants	\$11,200	Unlikely	+/- \$560
Interest and Investments	\$1,429	Unlikely	+/- \$71
Other Revenue	\$687	Possible	+/- \$34
Expenditure	\$39,552	variation	\$1,978
Employee Benefits and Oncosts	\$15,215	Unlikely	+/- \$761
Materials and Services	\$12,961	Possible	+/- \$648
Borrowing Costs	\$243	Unlikely	+/- \$12
Depreciation	\$10,252	Possible	+/- \$513
Other Expenses & Loss on Disposal of Assets	\$881	Unlikely	+/- \$44

The Sensitivity Analysis above indicates Council's financial exposure to changes in the underlying assumptions. The base year for projecting operating income and expenditure is sound and has been developed over a decade of budget preparation cycles. In the context of the Long Term Financial Plan, the projections are considered reliable estimates.

Projections of capital expenditure are based on the Upper Lachlan Shire Council Infrastructure Plan. This Plan identifies an optimal level of service delivery based on an assets age profile and condition assessment. These projections will be accurate in the context of the assumed service and asset intervention levels identified in the Infrastructure Plan.

Conclusion

Upper Lachlan Shire Council has prepared a consolidated budget with 10-year financial analysis projections. Council will continue to monitor all business units and functional cost centres to try to achieve efficiencies and productivity improvements. The General Fund financial sustainability over the ten year period is highly susceptible to any adverse material \$ variance and will result in the inability to meet financial sustainability benchmarks. The recent annual increases in insurance premium expenses (25%), workers compensation expenses (60%) and Emergency Services Levy expenses (75% increase over past three years), Audit Fees (168% increase in 2023) are well above CPI forecasts and has impacted Upper Lachlan Shire Council ability to achieve an operational surplus on an annual basis.

Council has completed the revaluation of assets at fair valuation for all the following all asset classes including; operational land, buildings, property, plant and equipment, office equipment, stormwater, roads, bridges, footpaths, water supply and sewerage assets. Since the revaluation of assets, Council now recognises an additional annual amount of \$300,000 for building depreciation expense and has recognised an additional \$1.2 million annually for roads and bridges depreciation expense.

Large infrastructure capital works construction projects were completed in 2012 to 2018; including the Taralga Sewer Scheme (\$6.9 million) and Taralga Water Supply Upgrade \$1.9) the major upgrade of the Gunning and Dalton Water Supply infrastructure (\$10.8 million) and the Crookwell water supply infrastructure (\$7 million) project. These major projects already have and will continue to result in significant increases in depreciation expense for future years. The increase in depreciation expense of greater than \$450,000 annually in the Water Supply Fund highlights the challenge Council will have in funding asset renewal programs into the future. In addition, timber bridge replacement works for 14 structures at a cost of \$9 million has been completed in the past four years and will add to council asset disposal cost and increased annual depreciation expense.

Further obligations imposed upon Councils (cost shifts) by other tiers of government continue to have negative impacts upon Councils' Long Term Financial Plan modelling and financial position. Local Government NSW have demonstrated that the impact of cost shifting upon NSW Councils equates to 5% of total income before capital amounts for Council each year. The Long Term Financial Plan model projects overall Council expenses to continue to increase faster than revenue. The outcome from this analysis will have a negative impact on Council's financial position and may adversely affect the level of services that may be provided to our community.

Consideration by Council of a special rates variation application in the near future is necessary to maintain the existing standard of services to the Shire community. In particular, additional revenue source from a special rates variation would assist in funding the backlog of asset renewal programs for the Council's local road and stormwater assets network and to achieve financial sustainability and adequate cash to meet all future obligations.

The Long Term Financial Plan does not incorporate any new services to be provided by Council to the community in the next ten-year period, with the exception of the MAAC which is budgeted in future years.

While grant funding from the other tiers of government is available, from time to time this additional funding source has not been included in the Long Term Financial Plan as these sources are irregular and largely unpredictable. However, Council continues to endeavour to apply for and maximise access to State and Federal Government grants through Council Grants and Projects Officer.

The Independent Review Panel Report "Revitalising Local Government" released in 2013 recommends that the methodology for distribution of Financial Assistance Grants be amended. This recommendation if implemented will be large step in the right direction to allow Council to achieve financial sustainability.

Financial Modelling Scenario

The Long Term Financial Plan has outlined a financial model for a Base Case Scenario.

Base Case Scenario

The Base Case Scenario is the Status Quo operating model with base year 2024/2025 budget extrapolated for the entire 10-year period. All the assumptions are outlined on Pages 12 to 22 of this document. The capital expenditure program and cash flow statement in this Scenario are heavily influenced by the capital grants and contributions budgeted to be received in years one to four of the Long Term Financial Plan.

The Base Case Scenario capital works expenditure program is anticipated to deliver significant improvements to Council infrastructure in particular roads and timber bridge replacements, water and sewerage upgrades for future water security and lower ongoing operating and maintenance costs.

Council will continue to deliver the same services based on the principal activities as outlined in Council's Integrated Planning and Reporting documents. The variable component will be the capital expenditure and capital grants program.

Council will continue to annually review the Long Term Financial Plan and key assumptions contained therein to ensure validity and currency of long-term forward projections.

(The Long Term Financial Plan statements for this scenario are rounded to whole thousand dollars and whole percentages and this means there are minor rounding balance variances to the Operational Plan and Delivery Program budget. Also, there are assumptions in the cash flow statement for variable % of receipts and payments related to prior year receivables and payables.)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
HISTORICAL INFORMATION - CONSOLIDATED

Scenario: Base Case

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges

User Charges & Fees

Other Revenues

Grants & Contributions provided for Operating Purposes

Grants & Contributions provided for Capital Purposes

Interest & Investment Revenue

Other Income:

Net Gains from the Disposal of Assets

Fair value increment on investment properties

Reversal of revaluation decrements on IPPE previously expensed

Reversal of impairment losses on receivables

Other Income

Joint Ventures & Associated Entities - Gain

Total Income from Continuing Operations

2022/23 2021/22 2020/21 2019/20

12,883	12,221	11,479	11,028
6,736	6,055	6,544	5,155
879	775	1,367	1,622
17,920	12,924	10,283	10,036
9,243	11,484	7,336	6,319
972	127	289	512

-	336	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
48,633	43,922	37,278	34,672

Expenses from Continuing Operations

Employee Benefits & On-Costs

Borrowing Costs

Materials & Contracts

Depreciation & Amortisation

Impairment of investments

Impairment of receivables

Other Expenses

Interest & Investment Losses

Net Losses from the Disposal of Assets

Revaluation decrement/impairment of IPPE

Fair value decrement on investment properties

Joint Ventures & Associated Entities - Loss

Total Expenses from Continuing Operations

13,430	12,708	11,847	11,123
289	49	282	177
14,235	11,683	12,564	9,284
9,291	8,522	7,223	6,766
-	-	-	-
1	29	5	28
639	610	612	529
-	-	-	-
618	-	1,299	89
-	-	-	-
-	-	-	-
-	-	-	-
38,503	33,601	33,832	27,996

Operating Result from Continuing Operations

10,130	10,321	3,446	6,676
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Discontinued Operations - Profit/(Loss)

-	-	-	-
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Net Profit/(Loss) from Discontinued Operations

-	-	-	-
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Net Operating Result for the Year

10,130	10,321	3,446	6,676
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Net Operating Result before Grants and Contributions provided for Capital Purposes

887	(1,163)	(3,890)	357
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
HISTORICAL INFORMATION - CONSOLIDATED
Scenario: Base Case
Balance Sheet

ASSETS

Current Assets

Cash & Cash Equivalents
Investments
Receivables
Inventories
Contract assets and contract cost assets
Contract cost assets
Other
Non-current assets classified as 'held for sale'

Total Current Assets

Non-Current Assets

Investments
Receivables
Inventories
Contract assets and contract cost assets
Contract cost assets
Infrastructure, Property, Plant & Equipment
Investment Property
Intangible Assets
Right of use assets
Investments Accounted for using the equity method
Non-current assets classified as 'held for sale'
Other

Total Non-Current Assets

TOTAL ASSETS

LIABILITIES

Current Liabilities

Payables
Income received in advance
Contract liabilities
Lease liabilities
Borrowings
Employee benefit provisions
Other provisions
Liabilities associated with assets classified as 'held for sale'

Total Current Liabilities

Non-Current Liabilities

Payables
Income received in advance
Contract liabilities
Lease liabilities
Borrowings
Employee benefit provisions
Other provisions
Investments Accounted for using the equity method
Liabilities associated with assets classified as 'held for sale'

Total Non-Current Liabilities

TOTAL LIABILITIES

Net Assets

EQUITY

Retained Earnings
Revaluation Reserves
Other Reserves
Council Equity Interest
Non-controlling equity interests

Total Equity

2022/23	2021/22	2020/21	2019/20
2022/23	2021/22	2020/21	2019/20
\$'000	\$'000	\$'000	\$'000

10,092	9,895	8,231	7,779
24,000	21,400	18,000	22,900
2,530	7,001	8,743	3,329
1,220	1,182	977	1,053
2,545	-	-	-
-	-	-	-
143	152	179	88
-	-	-	-
40,530	39,630	36,130	35,149

-	-	1,000	2,200
56	32	64	153
-	-	-	-
-	-	-	-
-	-	-	-
539,144	483,784	448,642	418,122
-	-	-	-
-	-	-	-
182	158	179	211
-	-	-	-
-	-	-	-
-	-	-	-
539,382	483,974	449,865	420,686
579,912	523,604	486,015	455,835

4,926	3,838	4,640	2,800
-	-	-	-
2,284	4,522	2,120	118
30	18	19	28
607	583	634	546
4,764	4,381	4,123	4,375
-	-	-	-
-	-	-	-
12,611	13,342	11,536	7,867

-	-	-	-
-	-	-	-
-	-	-	-
162	148	166	185
5,444	6,053	5,434	5,068
-	-	-	-
-	-	-	-
1,395	1,340	2,860	2,797
-	-	-	-
-	-	-	-
7,001	7,541	8,480	8,050
19,612	20,883	19,996	15,917
360,300	302,721	466,019	439,918

331,122	320,992	310,671	307,225
229,178	181,729	155,348	132,693
-	-	-	-
560,300	502,721	466,019	439,918
-	-	-	-
560,300	502,721	466,019	439,918

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - CONSOLIDATED

Scenario: Base Case	Actuals	Current Year *	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	12,883	13,528	14,588	15,140	15,714	16,310	16,929	17,571	18,238	18,931	19,651	20,399
User Charges & Fees	6,736	6,358	6,873	7,113	7,362	7,620	7,887	8,163	8,449	8,744	9,050	9,367
Other Revenues	879	675	687	711	736	762	789	816	845	875	905	937
Grants & Contributions provided for Operating Purposes	17,920	15,844	11,200	11,433	11,673	11,922	12,180	12,447	12,723	13,009	13,304	13,610
Grants & Contributions provided for Capital Purposes	9,243	13,426	7,944	1,490	1,133	1,157	1,133	1,156	1,181	1,205	1,231	1,258
Interest & Investment Revenue	972	1,259	1,429	1,501	1,577	1,657	1,741	1,829	1,921	2,019	2,121	2,229
Other Income:												
Net Gains from the Disposal of Assets	-	36	457	502	528	529	514	529	545	562	578	596
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	48,633	51,126	43,178	37,892	38,725	39,957	41,172	42,512	43,902	45,345	46,842	48,395
Expenses from Continuing Operations												
Employee Benefits & On-Costs	13,430	14,153	15,215	15,582	15,865	16,420	16,995	17,590	18,205	18,842	19,502	20,184
Borrowing Costs	289	216	243	260	276	254	231	210	184	165	144	135
Materials & Contracts	14,235	12,819	12,961	12,330	11,155	11,628	12,236	12,636	13,173	13,733	14,453	14,929
Depreciation & Amortisation	9,291	8,994	10,252	10,670	11,107	11,566	12,046	12,548	13,073	13,622	14,196	14,797
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	1	13	9	9	9	9	9	9	9	9	9	9
Other Expenses	639	864	872	902	934	967	1,001	1,036	1,072	1,109	1,148	1,188
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	618	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	38,503	37,059	39,552	39,753	39,346	40,843	42,517	44,027	45,716	47,481	49,452	51,242
Operating Result from Continuing Operations	10,130	14,067	3,625	(1,862)	(621)	(886)	(1,345)	(1,515)	(1,813)	(2,136)	(2,610)	(2,848)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	10,130	14,067	3,625	(1,862)	(621)	(886)	(1,345)	(1,515)	(1,813)	(2,136)	(2,610)	(2,848)
Net Operating Result before Grants and Contributions provided for Capital Purposes	887	642	(4,318)	(3,352)	(1,754)	(2,043)	(2,478)	(2,672)	(2,994)	(3,341)	(3,841)	(4,105)

*Current Year Grants & Contributions for Operating Purposes include receipt of \$4.8m for the Regional Emergency Road Repair Fund (RERRF) not anticipated and reported in the December 2023 Quarterly Budget Review.

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - CONSOLIDATED

Scenario: Base Case	Actuals	Current Year					Projected Years					
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	10,092	11,636	9,134	7,369	10,450	14,170	16,472	19,101	21,984	24,535	27,116	30,172
Investments	24,000	23,059	22,188	22,042	21,540	21,540	21,540	21,540	21,540	21,540	21,540	21,540
Receivables	2,530	2,623	3,046	2,691	2,115	2,199	2,273	2,352	2,434	2,517	2,603	2,693
Inventories	1,220	1,252	1,262	1,183	1,042	1,086	1,145	1,181	1,231	1,284	1,354	1,396
Contract assets and contract cost assets	2,545	636	636	636	636	636	636	636	636	636	636	636
Other	143	157	159	150	134	139	147	151	158	164	173	179
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	40,530	39,362	36,425	34,071	35,918	39,771	42,215	44,962	47,983	50,677	53,423	56,616
Non-Current Assets												
Investments	-	786	786	786	786	786	786	786	786	786	786	786
Receivables	56	82	93	93	89	93	96	100	104	108	112	116
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909	1,909
Infrastructure, Property, Plant & Equipment	539,144	552,065	577,042	598,336	615,678	631,867	649,642	667,609	685,662	704,453	723,405	742,408
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	182	182	182	182	182	182	182	182	182	182	182	182
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	539,382	555,024	580,012	601,305	618,645	634,836	652,615	670,585	688,643	707,438	726,394	745,401
TOTAL ASSETS	579,912	594,386	616,436	635,376	654,562	674,608	694,830	715,548	736,626	758,115	779,816	802,017
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	4,926	4,595	4,666	4,488	4,144	4,305	4,508	4,649	4,831	5,021	5,259	5,424
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	2,284	2,284	1,704	1,704	1,704	1,704	1,704	1,704	1,704	1,704	1,704	1,704
Lease liabilities	30	-	-	-	-	-	-	-	-	-	-	-
Borrowings	607	577	510	639	661	684	591	612	523	544	393	218
Employee benefit provisions	4,764	5,089	5,438	5,814	6,218	6,652	7,118	7,620	8,159	8,738	9,361	10,031
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	12,611	12,545	12,319	12,646	12,727	13,345	13,921	14,585	15,217	16,007	16,718	17,377
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	162	192	192	192	192	192	192	192	192	192	192	192
Borrowings	5,444	5,867	5,357	6,063	5,402	4,718	4,127	3,515	2,992	2,449	2,055	1,837
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	1,395	1,415	1,435	1,455	1,475	1,495	1,515	1,535	1,555	1,575	1,595	1,615
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,001	7,474	6,984	7,710	7,069	6,405	5,834	5,242	4,739	4,216	3,842	3,644
TOTAL LIABILITIES	19,612	20,019	19,302	20,356	19,795	19,750	19,756	19,827	19,956	20,222	20,560	21,022
Net Assets	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256	780,996
EQUITY												
Retained Earnings	331,122	345,189	348,815	346,953	346,332	345,446	344,101	342,586	340,772	338,636	336,026	333,178
Revaluation Reserves	229,178	229,178	248,319	268,067	288,434	309,412	330,973	353,135	375,898	399,256	423,230	447,817
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256	780,996
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256	780,996

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base Case

	Actuals 2022/23 \$'000	Current Year 2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	Projected Years					2033/34 \$'000
							2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	12,858	13,471	14,559	15,129	15,702	16,298	16,916	17,558	18,224	18,917	19,636	20,383
User Charges & Fees	7,214	5,953	6,367	7,414	7,966	7,575	7,840	8,115	8,399	8,693	8,997	9,312
Investment & Interest Revenue Received	636	1,451	1,444	1,518	1,566	1,633	1,728	1,815	1,907	2,006	2,109	2,215
Grants & Contributions	27,422	29,270	18,564	12,923	12,807	13,079	13,313	13,603	13,904	14,214	14,535	14,868
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	163	736	779	760	734	756	783	810	839	868	898	930
Payments:												
Employee Benefits & On-Costs	(13,108)	(13,864)	(14,842)	(15,202)	(15,460)	(15,975)	(16,517)	(17,077)	(17,654)	(18,251)	(18,866)	(19,502)
Materials & Contracts	(14,331)	(13,031)	(12,943)	(12,443)	(11,363)	(11,549)	(12,134)	(12,570)	(13,083)	(13,640)	(14,333)	(14,851)
Borrowing Costs	(234)	(196)	(223)	(240)	(256)	(234)	(211)	(190)	(164)	(145)	(124)	(115)
Bonds & Deposits Refunded	(24)	-	-	-	-	-	-	-	-	-	-	-
Other	604	(916)	(868)	(891)	(923)	(954)	(987)	(1,022)	(1,057)	(1,094)	(1,132)	(1,172)
Net Cash provided (or used in) Operating Activities	21,200	22,874	12,836	8,967	10,773	10,629	10,732	11,043	11,313	11,567	11,720	12,066
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	13,300	155	870	573	502	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	661	291	578	765	827	883	759	782	805	829	854	880
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(13,300)	-	-	(427)	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(18,449)	(22,170)	(16,210)	(12,479)	(8,381)	(7,131)	(8,504)	(8,605)	(8,624)	(9,322)	(9,450)	(9,497)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(2,600)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(20,388)	(21,723)	(14,761)	(11,567)	(7,053)	(6,248)	(7,745)	(7,823)	(7,819)	(8,493)	(8,596)	(8,617)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	1,000	-	1,400	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(585)	(607)	(577)	(565)	(639)	(661)	(684)	(591)	(612)	(523)	(544)	(393)
Repayment of lease liabilities (principal repayments)	(30)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(615)	393	(577)	835	(639)	(661)	(684)	(591)	(612)	(523)	(544)	(393)
Net Increase/(Decrease) in Cash & Cash Equivalents	197	1,544	(2,502)	(1,765)	3,081	3,720	2,302	2,629	2,882	2,552	2,581	3,056
plus: Cash & Cash Equivalents - beginning of year	9,895	10,092	11,636	9,134	7,369	10,450	14,170	16,472	19,101	21,984	24,535	27,116
Cash & Cash Equivalents - end of the year	10,092	11,636	9,134	7,369	10,450	14,170	16,472	19,101	21,984	24,535	27,116	30,172
Cash & Cash Equivalents - end of the year	10,092	11,636	9,134	7,369	10,450	14,170	16,472	19,101	21,984	24,535	27,116	30,172
Investments - end of the year	24,000	23,845	22,974	22,828	22,326	22,326	22,326	22,326	22,326	22,326	22,326	22,326
Cash, Cash Equivalents & Investments - end of the year	34,092	35,480	32,108	30,197	32,777	36,497	38,799	41,428	44,310	46,862	49,443	52,498
Representing:												
- External Restrictions	24,023	25,787	22,136	19,989	22,216	24,579	26,281	28,280	30,678	32,809	35,259	38,178
- Internal Restrictions	9,952	9,614	9,840	10,155	10,501	11,464	11,845	12,245	12,666	13,107	13,572	14,060
- Unrestricted	117	78	132	53	59	453	672	902	966	945	611	260
	34,092	35,480	32,108	30,197	32,777	36,497	38,799	41,428	44,310	46,862	49,443	52,498

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

EQUITY STATEMENT - CONSOLIDATED

Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000
Opening Balance (as at 1/7)	502,721	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	502,721	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256
Net Operating Result for the Year	10,130	14,067	3,625	(1,862)	(621)	(886)	(1,345)	(1,515)	(1,813)	(2,136)	(2,610)	(2,848)
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	10,130	14,067	3,625	(1,862)	(621)	(886)	(1,345)	(1,515)	(1,813)	(2,136)	(2,610)	(2,848)
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	47,449	-	19,141	19,748	20,367	20,977	21,562	22,162	22,762	23,358	23,974	24,587
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) – financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain(loss) on revaluation of financial assets at fair value through OCI (other than equity instruments)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	47,449	-	19,141	19,748	20,367	20,977	21,562	22,162	22,762	23,358	23,974	24,587
Total Comprehensive Income	57,579	14,067	22,767	17,886	19,746	20,091	20,217	20,647	20,949	21,223	21,364	21,739
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	560,300	574,367	597,134	615,020	634,767	654,857	675,074	695,721	716,670	737,893	759,256	780,996

10 Year Financial Plan for the Years ending 30 June 2034

FINANCIAL PERFORMANCE INDICATORS

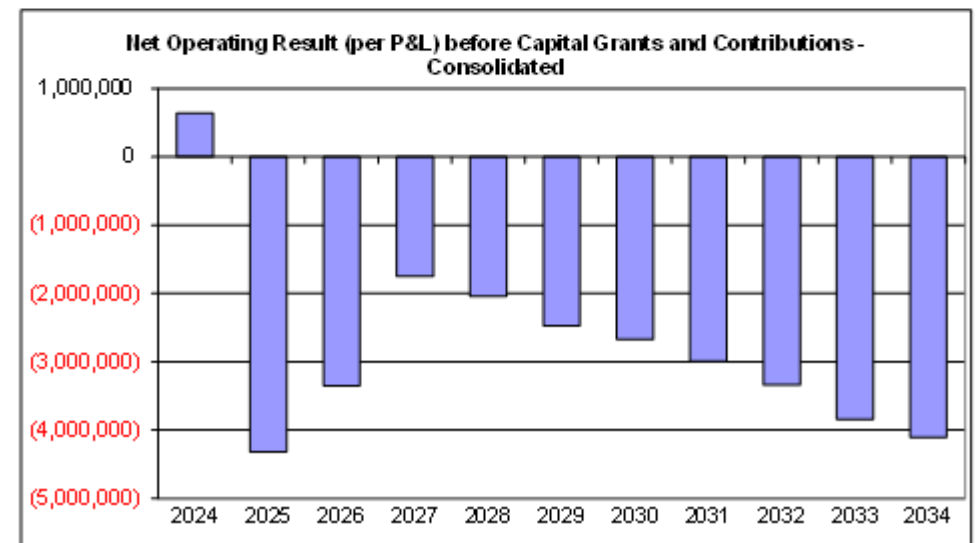
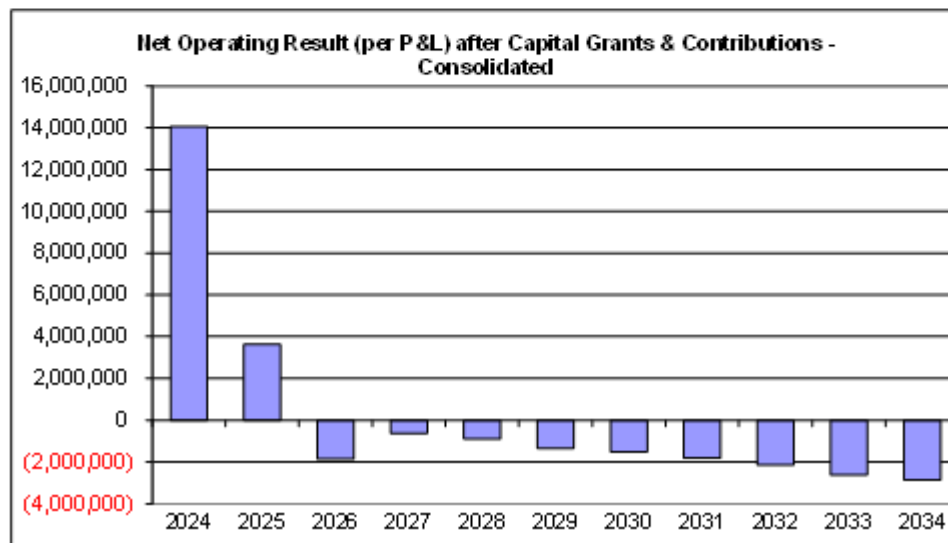
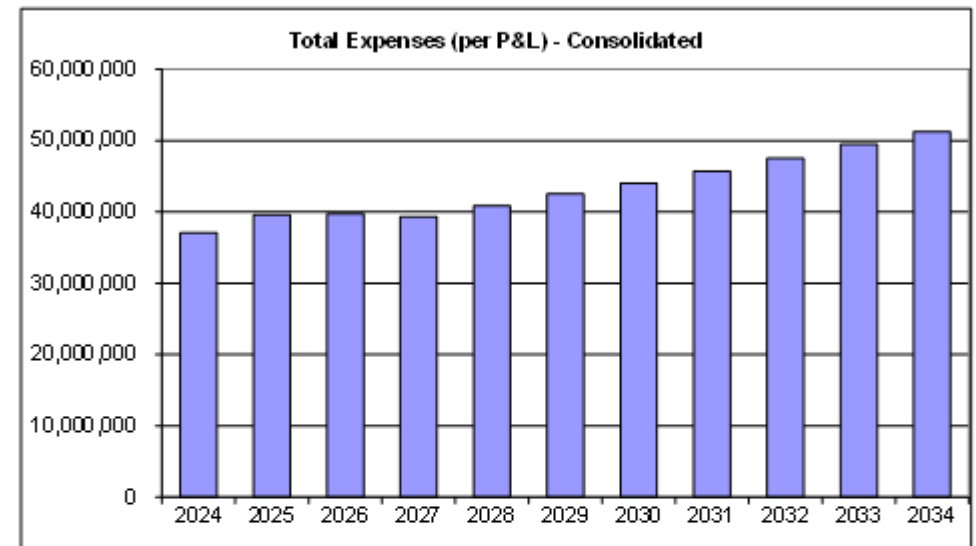
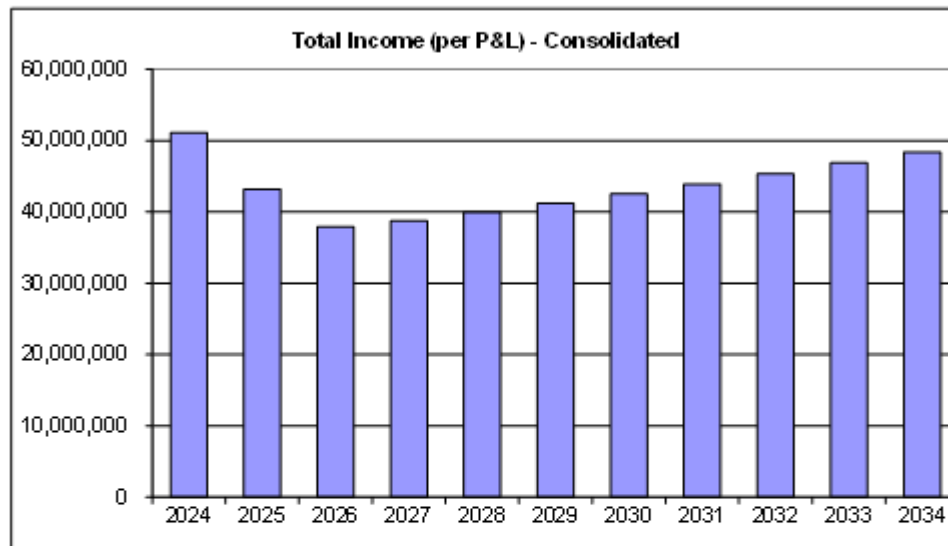
Scenario: Base Case

	Past Years				Current Year	Projected Years									
	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
New Note 13 Ratios															
Operating Performance Ratio 1)	1.67%	-8.64%	-4.58%	3.82%	1.61%	-13.73%	-10.74%	-6.16%	-6.72%	-7.57%	-7.84%	-8.39%	-8.96%	-9.81%	-10.10%
Own Source Operating Revenue Ratio 1)	52.83%	52.79%	44.00%	44.15%	42.71%	55.19%	65.44%	66.47%	66.83%	67.26%	67.60%	67.93%	68.26%	68.58%	68.90%
Unrestricted Current Ratio	4.56	2.30	2.88	2.07	1.96	2.01	1.95	1.94	2.05	2.06	2.06	2.05	2.01	1.96	1.93
Debt Service Cover Ratio 1)	13.5594	5.7532	10.14	12.26	11.92	6.98	8.58	9.95	10.11	10.15	11.94	12.20	14.37	14.43	19.36
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	2.67%	2.42%	3.18%	3.82%	3.40%	3.40%	3.42%	3.38%	3.08%	3.10%	3.10%	3.11%	3.11%	3.12%	3.12%
Cash Expense Cover Ratio 1)	19.0043	13.4796	13.27	14.76	9.56	8.82	8.71	10.14	7.01	7.26	7.29	8.10	8.75	9.30	10.05
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Asset Renewal Ratio	108.79%	107.96%	159.70%	63.94%	48.36%	61.28%	60.54%	54.01%	44.20%	45.76%	43.46%	40.57%	43.21%	41.17%	41.72%

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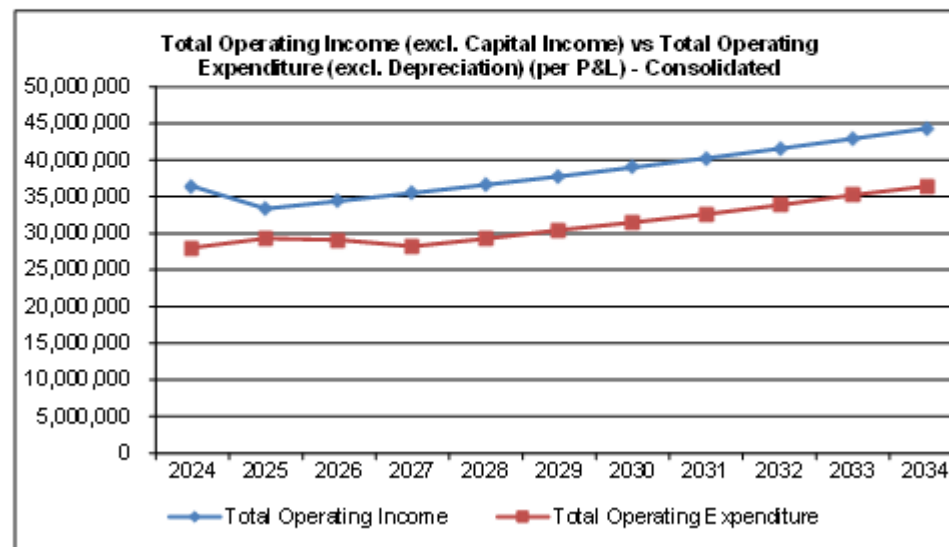
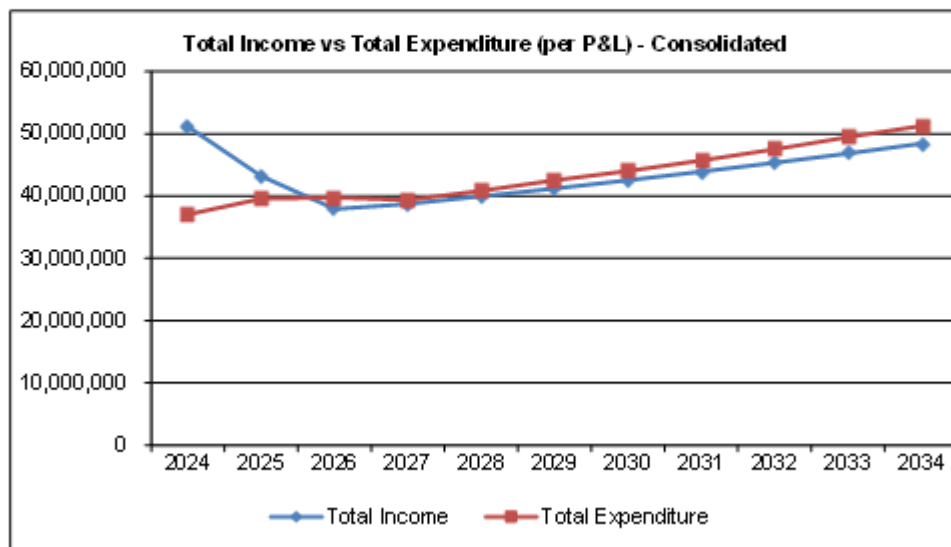
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

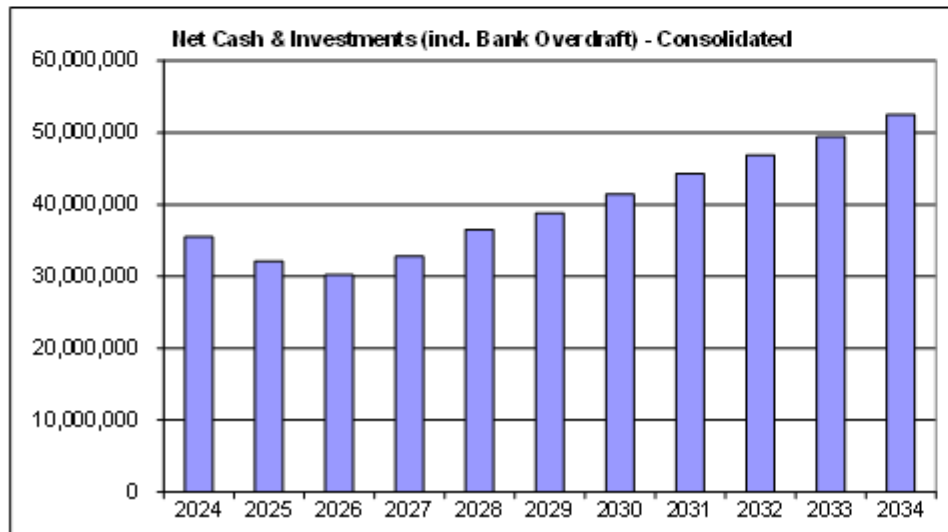
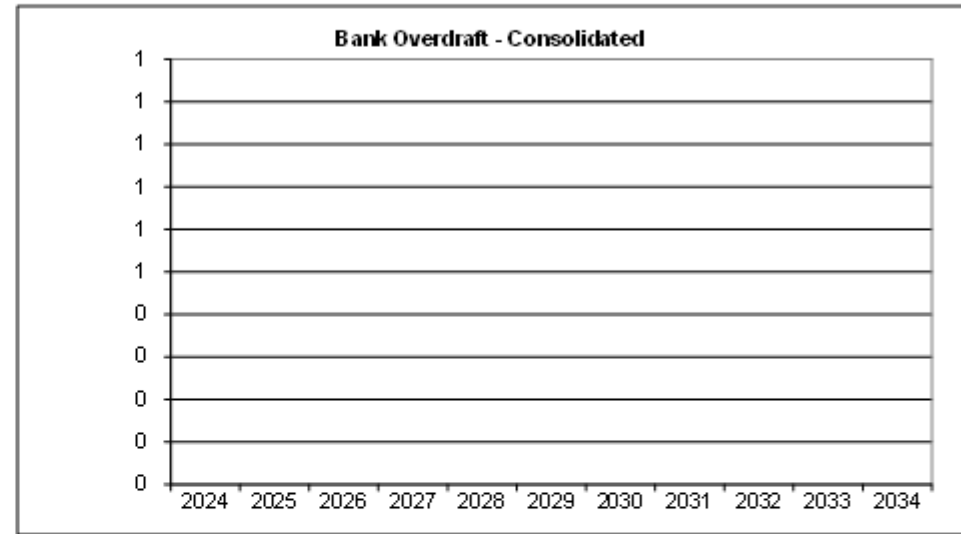
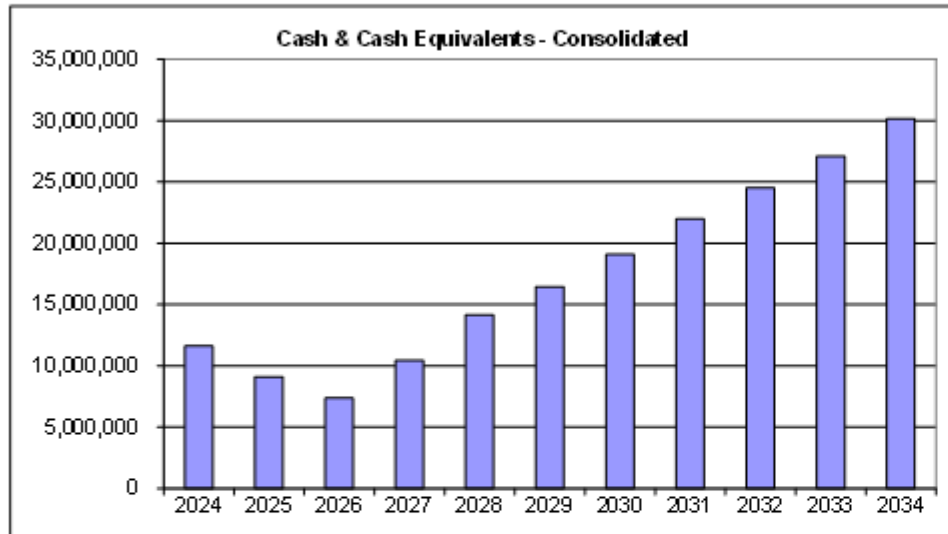
Income Statement Charts



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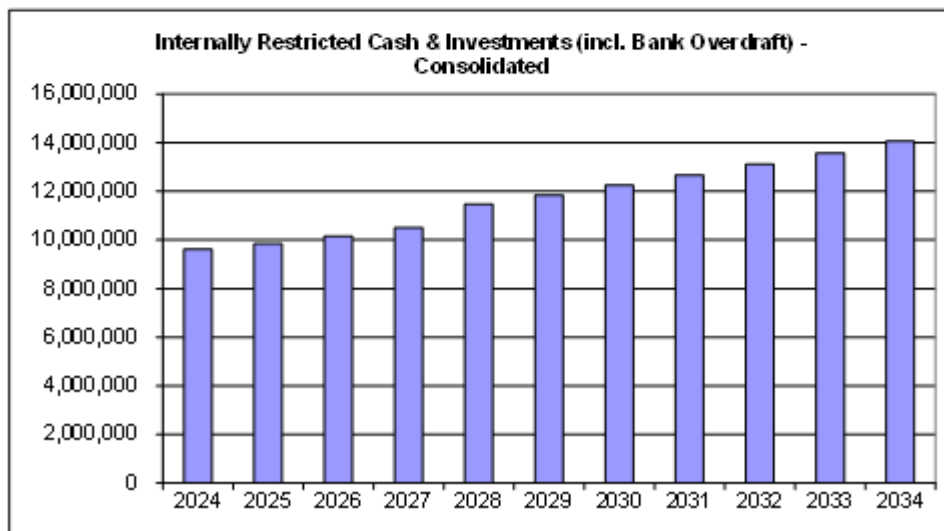
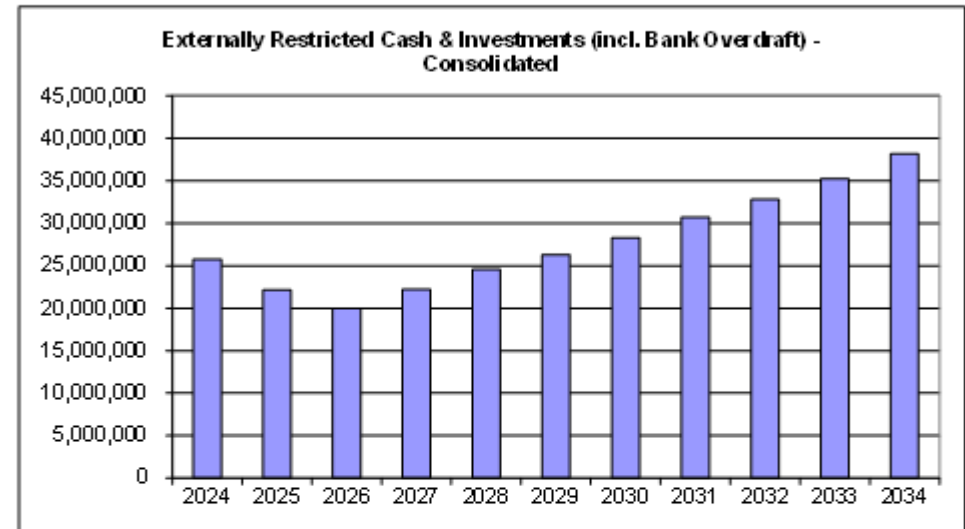
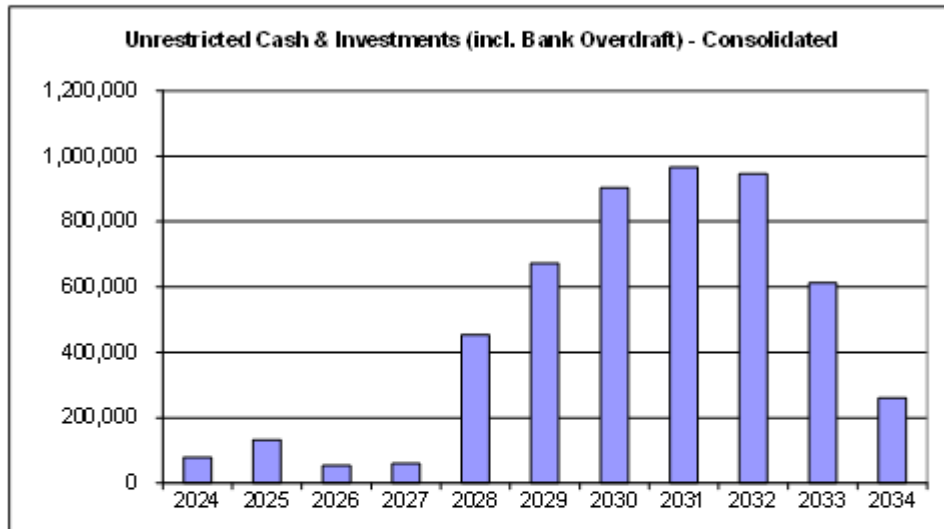
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



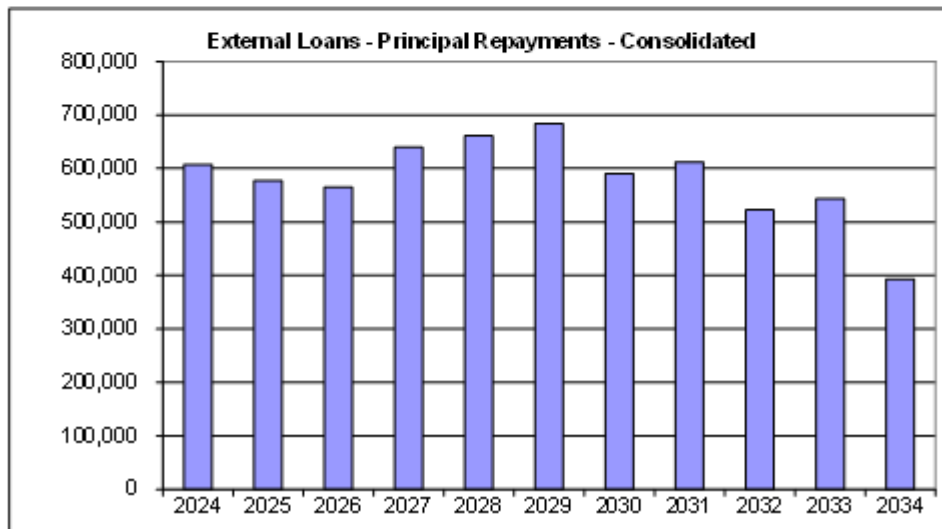
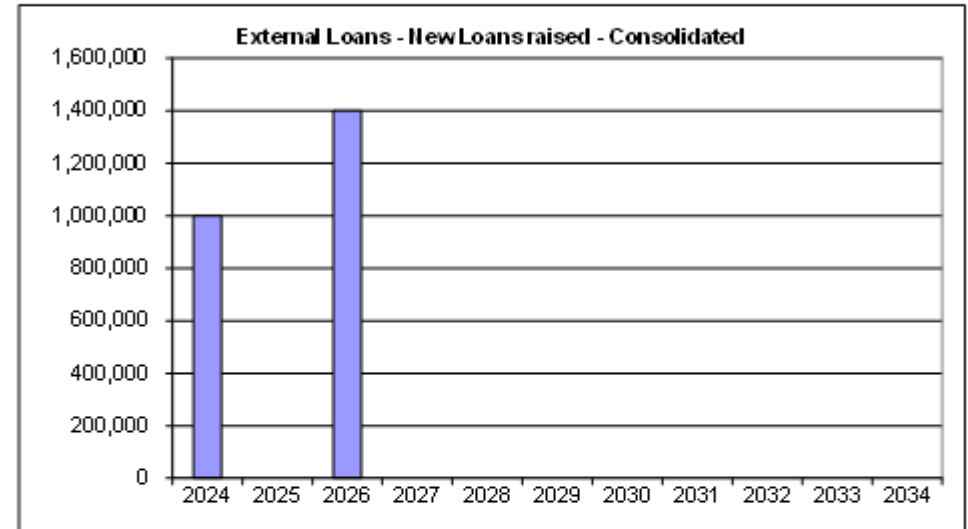
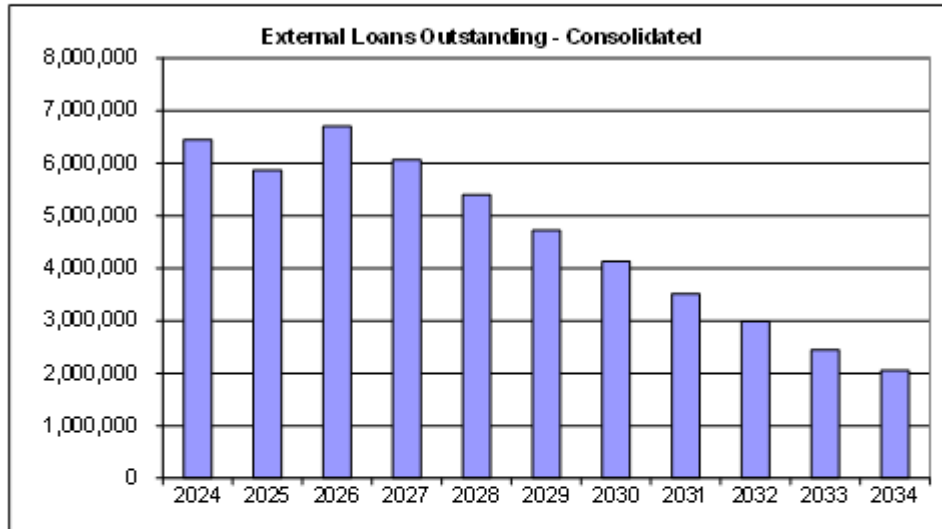
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Cash Restrictions Charts



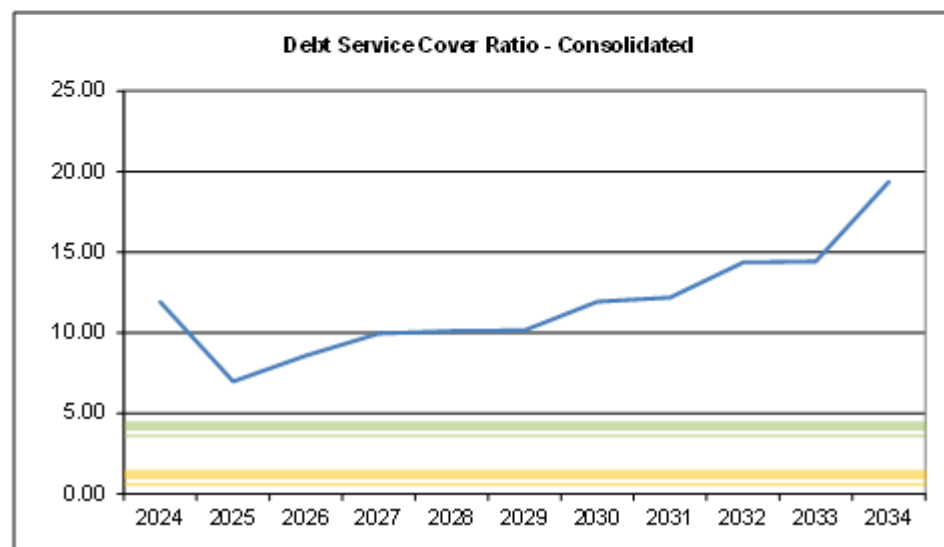
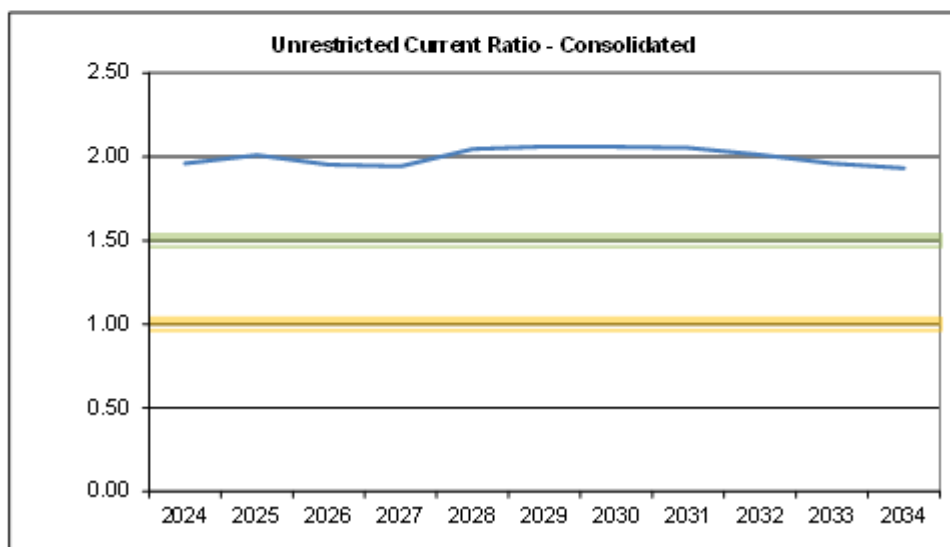
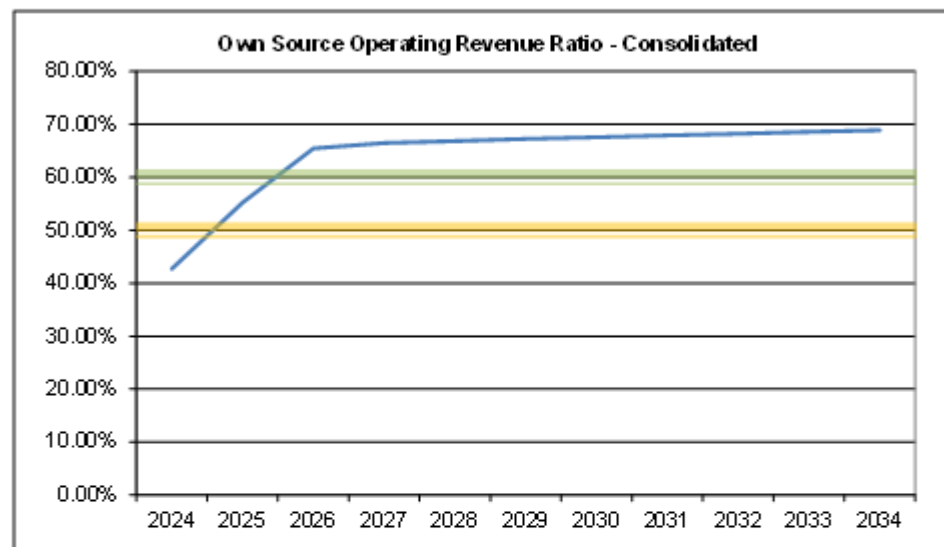
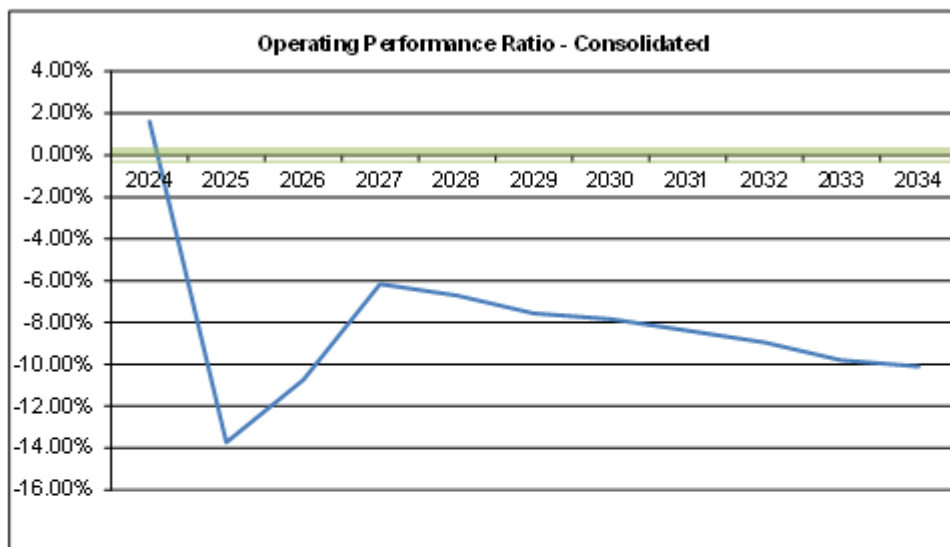
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

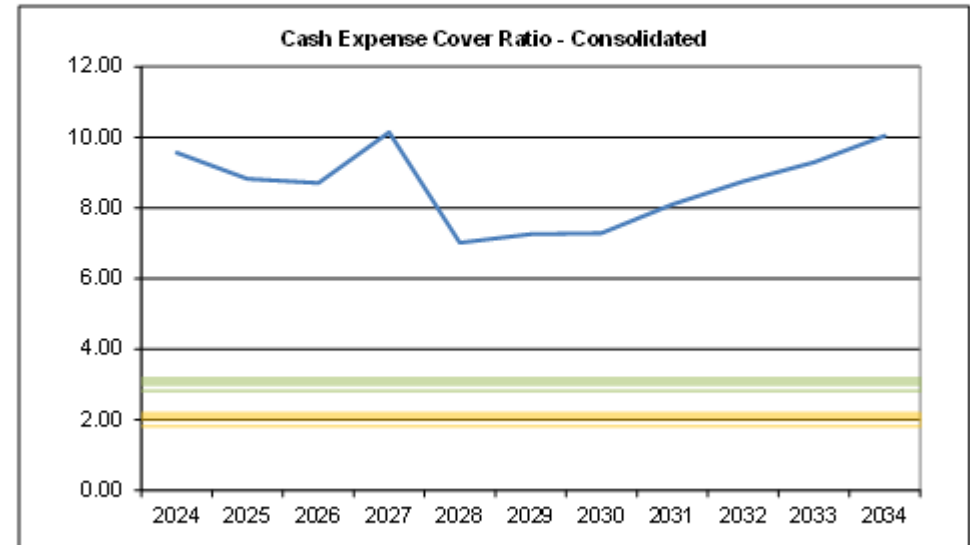
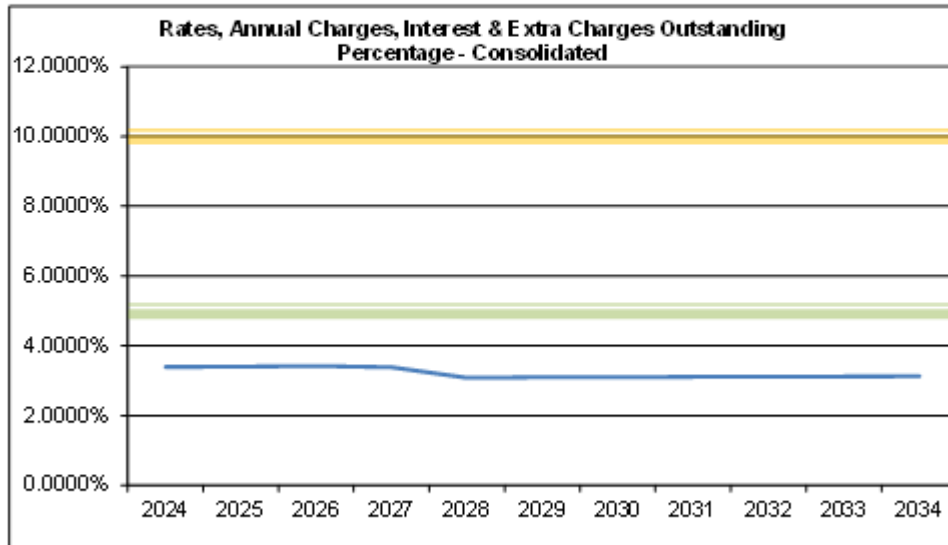
Minimum Green

Maximum Green

Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

HISTORICAL INFORMATION - GENERAL FUND

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges	10,359	9,875	9,290	8,931
User Charges & Fees	5,279	4,626	5,222	3,940
Other Revenues	879	664	850	1,412
Grants & Contributions provided for Operating Purposes	17,885	12,888	10,227	10,000
Grants & Contributions provided for Capital Purposes	9,095	10,912	7,305	6,107
Interest & Investment Revenue	649	94	251	391

Other Income:

Net Gains from the Disposal of Assets	-	341	-	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Other Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-

Total Income from Continuing Operations

44,146	39,400	33,145	30,781
--------	--------	--------	--------

Expenses from Continuing Operations

Employee Benefits & On-Costs	12,339	11,575	10,550	10,095
Borrowing Costs	258	12	236	123
Materials & Contracts	11,868	9,920	10,502	7,764
Depreciation & Amortisation	7,862	7,406	6,214	5,780
Impairment of investments	-	-	-	-
Impairment of receivables	1	16	5	28
Other Expenses	632	610	612	529

Interest & Investment Losses

-	-	-	-	
Net Losses from the Disposal of Assets	601	-	1,335	89
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-

Total Expenses from Continuing Operations

33,581	29,539	29,454	24,408
--------	--------	--------	--------

Operating Result from Continuing Operations

10,565	9,861	3,691	6,373
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Discontinued Operations - Profit/(Loss)

Net Profit/(Loss) from Discontinued Operations

-	-	-	-
-	-	-	-

Net Operating Result for the Year

10,565	9,861	3,691	6,373
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Net Operating Result before Grants and Contributions provided for Capital Purposes

1,470	(1,051)	(3,814)	298
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
HISTORICAL INFORMATION - GENERAL FUND
Balance Sheet

	2022/23 \$'000	2021/22 \$'000	2020/21 \$'000	2019/20 \$'000
A S S E T S				
Current Assets				
Cash & Cash Equivalents	10,092	9,895	8,231	7,779
Investments	14,114	11,913	9,945	14,543
Receivables	1,866	6,709	7,875	3,074
Inventories	1,220	1,182	977	1,053
Contract assets and contract cost assets	2,545	-	-	-
Contract cost assets	-	-	-	-
Other	143	152	179	88
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	29,980	29,851	27,207	26,537
Non-Current Assets				
Investments	-	-	1,000	2,200
Receivables	33	13	48	143
Inventories	-	-	-	-
Contract assets and contract cost assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	487,309	434,763	408,768	377,976
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	182	158	179	211
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	487,524	434,934	409,995	380,530
TOTAL ASSETS	517,504	464,785	437,202	407,067
LIABILITIES				
Current Liabilities				
Payables	4,914	3,826	4,626	2,763
Income received in advance	-	-	-	-
Contract liabilities	1,704	4,247	2,120	118
Lease liabilities	30	18	19	28
Borrowings	586	563	501	376
Employee benefit provisions	4,338	3,980	3,755	4,039
Other provisions	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	11,572	12,634	11,021	7,344
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	162	148	166	185
Borrowings	4,999	5,587	4,948	4,497
Employee benefit provisions	-	-	-	-
Other provisions	1,395	1,340	2,860	2,797
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	6,556	7,075	7,974	7,479
TOTAL LIABILITIES	18,128	19,709	18,995	14,823
Net Assets	499,376	445,076	418,207	392,244
EQUITY				
Retained Earnings	290,190	279,625	269,766	266,071
Revaluation Reserves	209,186	165,451	148,441	126,173
Other Reserves	-	-	-	-
Council Equity Interest	499,376	445,076	418,207	392,244
Non-controlling equity interests	-	-	-	-
Total Equity	499,376	445,076	418,207	392,244

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
INCOME STATEMENT - GENERAL FUND												
Scenario: Base Case	Actuals	Current Year *	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	10,359	10,891	11,568	11,987	12,420	12,869	13,334	13,816	14,315	14,833	15,369	15,925
User Charges & Fees	5,279	4,906	5,230	5,413	5,603	5,799	6,002	6,212	6,429	6,654	6,887	7,128
Other Revenues	879	675	687	711	736	762	789	816	845	875	905	937
Grants & Contributions provided for Operating Purposes	17,885	15,844	11,200	11,433	11,673	11,922	12,180	12,447	12,723	13,009	13,304	13,610
Grants & Contributions provided for Capital Purposes	9,095	12,527	7,052	1,380	1,020	1,040	1,060	1,081	1,103	1,126	1,149	1,173
Interest & Investment Revenue	649	761	977	1,026	1,078	1,133	1,190	1,250	1,314	1,380	1,450	1,524
Other Income:												
Net Gains from the Disposal of Assets	-	36	457	470	484	499	514	529	545	562	578	596
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	44,146	45,639	37,172	32,421	33,014	34,023	35,069	36,152	37,275	38,438	39,644	40,893
Expenses from Continuing Operations												
Employee Benefits & On-Costs	12,339	12,842	13,828	14,147	14,379	14,882	15,403	15,942	16,500	17,078	17,676	18,294
Borrowing Costs	258	186	215	233	250	231	209	188	169	150	131	135
Materials & Contracts	11,888	11,116	11,207	10,503	9,252	9,646	10,172	10,486	10,934	11,401	12,024	12,399
Depreciation & Amortisation	7,862	7,938	8,770	9,124	9,495	9,883	10,291	10,718	11,164	11,632	12,121	12,633
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	1	3	2	2	2	2	2	2	2	2	2	2
Other Expenses	632	864	872	902	934	967	1,001	1,036	1,072	1,109	1,148	1,188
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	601	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	33,581	32,949	34,893	34,911	34,313	35,611	37,078	38,372	39,842	41,372	43,102	44,651
Operating Result from Continuing Operations	10,565	12,690	2,279	(2,490)	(1,298)	(1,588)	(2,010)	(2,221)	(2,567)	(2,934)	(3,458)	(3,758)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	10,565	12,690	2,279	(2,490)	(1,298)	(1,588)	(2,010)	(2,221)	(2,567)	(2,934)	(3,458)	(3,758)
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,470	164	(4,773)	(3,871)	(2,318)	(2,628)	(3,070)	(3,302)	(3,670)	(4,060)	(4,607)	(4,931)

*Current Year Grants & Contributions for Operating Purposes include receipt of \$4.8m for the Regional Emergency Road Repair Fund (RERRF) not anticipated and reported in the December 2023 Quarterly Budget Review.

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
CASH FLOW STATEMENT - GENERAL FUND												
Scenario: Base Case												
	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	10,852	11,565	11,984	12,417	12,866	13,331	13,813	14,313	14,830	15,366	15,922
User Charges & Fees	-	4,468	4,779	5,729	6,222	5,770	5,972	6,181	6,397	6,621	6,853	7,093
Investment & Interest Revenue Received	-	869	989	1,044	1,072	1,114	1,181	1,240	1,304	1,371	1,443	1,516
Grants & Contributions	-	28,371	18,252	12,813	12,693	12,962	13,240	13,528	13,826	14,134	14,453	14,783
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	736	779	760	734	756	783	810	839	868	898	930
Payments:												
Employee Benefits & On-Costs	-	(12,553)	(13,455)	(13,767)	(13,975)	(14,438)	(14,926)	(15,429)	(15,949)	(16,486)	(17,040)	(17,612)
Materials & Contracts	-	(11,329)	(11,189)	(10,617)	(9,461)	(9,568)	(10,071)	(10,422)	(10,846)	(11,309)	(11,905)	(12,322)
Borrowing Costs	-	(166)	(195)	(213)	(230)	(211)	(189)	(168)	(149)	(130)	(111)	(115)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(916)	(868)	(891)	(923)	(954)	(987)	(1,022)	(1,057)	(1,094)	(1,132)	(1,172)
Net Cash provided (or used in) Operating Activities	-	20,332	10,657	6,842	8,549	8,298	8,334	8,532	8,678	8,805	8,825	9,023
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	291	578	733	783	853	759	782	805	829	854	880
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(19,841)	(12,860)	(10,414)	(7,699)	(6,461)	(7,154)	(7,405)	(7,664)	(7,932)	(8,210)	(8,497)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(19,550)	(12,282)	(9,681)	(6,916)	(5,608)	(6,395)	(6,623)	(6,859)	(7,103)	(7,356)	(7,617)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	1,000	-	1,400	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(586)	(554)	(541)	(614)	(633)	(655)	(560)	(579)	(487)	(506)	(393)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	414	(554)	859	(614)	(633)	(655)	(560)	(579)	(487)	(506)	(393)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,196	(2,179)	(1,980)	1,019	2,056	1,284	1,349	1,240	1,215	964	1,012
plus: Cash & Cash Equivalents - beginning of year	-	10,092	11,288	9,109	7,129	8,148	10,205	11,489	12,838	14,078	15,293	16,257
Cash & Cash Equivalents - end of the year	10,092	11,288	9,109	7,129	8,148	10,205	11,489	12,838	14,078	15,293	16,257	17,270
Cash & Cash Equivalents - end of the year	10,092	11,288	9,109	7,129	8,148	10,205	11,489	12,838	14,078	15,293	16,257	17,270
Investments - end of the year	14,114	14,114	14,114	14,114	14,114	14,114	14,114	14,114	14,114	14,114	14,114	14,114
Cash, Cash Equivalents & Investments - end of the year	24,206	25,402	23,223	21,243	22,262	24,319	25,603	26,952	28,192	29,407	30,371	31,384
Representing:												
- External Restrictions	14,137	15,709	13,252	11,035	11,702	12,401	13,085	13,804	14,560	15,354	16,188	17,063
- Internal Restrictions	9,952	9,614	9,840	10,155	10,501	11,464	11,845	12,245	12,666	13,107	13,572	14,060
- Unrestricted	117	78	132	53	59	453	672	902	966	945	611	260
	24,206	25,402	23,223	21,243	22,262	24,319	25,603	26,952	28,192	29,407	30,371	31,384

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

EQUITY STATEMENT - GENERAL FUND

Scenario: Base Case	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance (as at 1/7)	445,076	499,376	512,066	531,688	547,058	564,188	581,597	599,130	616,990	635,047	653,286	671,555
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	445,076	499,376	512,066	531,688	547,058	564,188	581,597	599,130	616,990	635,047	653,286	671,555
Net Operating Result for the Year	10,565	12,690	2,279	(2,490)	(1,298)	(1,588)	(2,010)	(2,221)	(2,567)	(2,934)	(3,458)	(3,758)
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	10,565	12,690	2,279	(2,490)	(1,298)	(1,588)	(2,010)	(2,221)	(2,567)	(2,934)	(3,458)	(3,758)
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	43,735	-	17,343	17,860	18,428	18,997	19,543	20,080	20,624	21,173	21,727	22,286
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) – financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain(loss) on revaluation of financial assets at fair value through OCI (other than available for sale investments)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	43,735	-	17,343	17,860	18,428	18,997	19,543	20,080	20,624	21,173	21,727	22,286
Total Comprehensive Income	54,300	12,690	19,622	15,370	17,130	17,409	17,533	17,860	18,057	18,239	18,269	18,528
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	499,376	512,066	531,688	547,058	564,188	581,597	599,130	616,990	635,047	653,286	671,555	690,083

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Base Case	Past Years				Current Year	Projected Years									
	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
New Note 13 Ratios															
Operating Performance Ratio 1)	1.55%	-8.95%	-4.82%	5.96%	0.39%	-17.63%	-14.20%	-8.89%	-9.62%	-10.70%	-11.09%	-11.83%	-12.58%	-13.68%	-14.13%
Own Source Operating Revenue Ratio 1)	47.67%	47.05%	39.07%	38.88%	37.79%	50.29%	59.90%	60.98%	61.34%	61.68%	62.02%	62.36%	62.68%	63.00%	63.31%
Unrestricted Current Ratio	4.56	2.30	2.88	2.07	1.96	2.01	1.95	1.94	2.05	2.06	2.06	2.05	2.01	1.96	1.93
Debt Service Cover Ratio 1)	16.67	6.03	9.14	11.69	10.69	4.88	6.48	8.04	8.09	8.01	9.46	9.52	11.24	11.10	13.70
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	2.01%	1.73%	3.92%	3.42%	2.65%	2.60%	2.62%	2.57%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
Cash Expense Cover Ratio 1)	18.31	11.49	13.27	12	5.30	4.16	3.29	3.88	4.75	5.14	5.58	5.91	6.22	6.36	6.56
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Asset Renewal Ratio	134.14%	125.49%	179.45%	78.94%	42.95%	46.12%	59.21%	55.32%	44.08%	38.79%	38.24%	37.70%	37.17%	36.65%	40.72%

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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Base Case

Current
Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↘ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Ratio	Snapshot	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Operating Performance Ratio 1)	Actual Ratio: 0.39%	-17.63%	-14.20%	-8.89%	-9.62%	-10.70%	-11.09%	-11.83%	-12.58%	-13.68%	-14.13%
Own Source Operating Revenue Ratio 1)	Actual Ratio: 37.79%	50.29%	59.90%	60.98%	61.34%	61.68%	62.02%	62.36%	62.68%	63.00%	63.31%
Unrestricted Current Ratio	Actual Ratio: 1.96	2.01	1.95	1.94	2.05	2.06	2.06	2.05	2.01	1.96	1.93
Debt Service Cover Ratio 1)	Actual Ratio: 10.69	4.88	6.48	8.04	8.09	8.01	9.46	9.52	11.24	11.10	13.70
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Actual Ratio: 2.65%	2.60%	2.62%	2.57%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
Cash Expense Cover Ratio 1)	Actual Ratio: 5.30	4.16	3.29	3.88	4.75	5.14	5.58	5.91	6.22	6.36	6.56

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

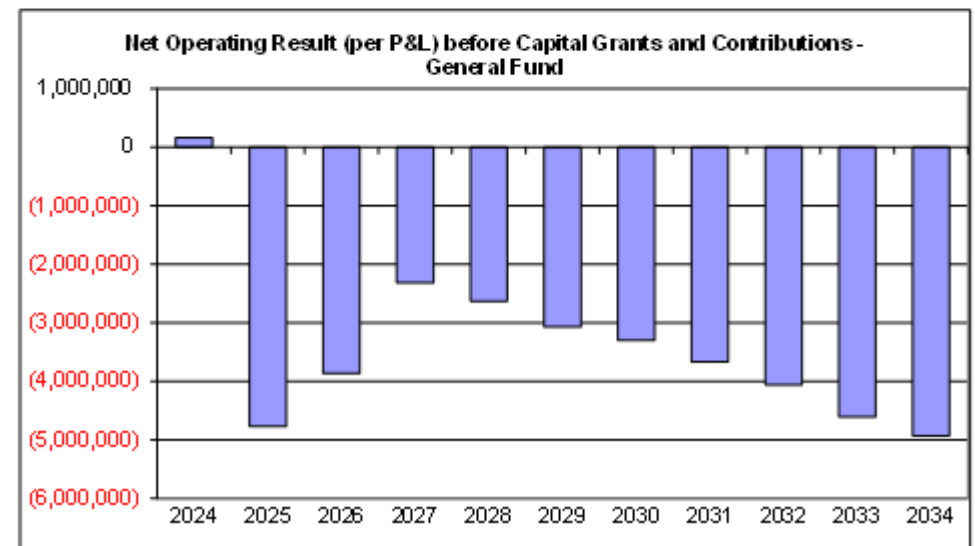
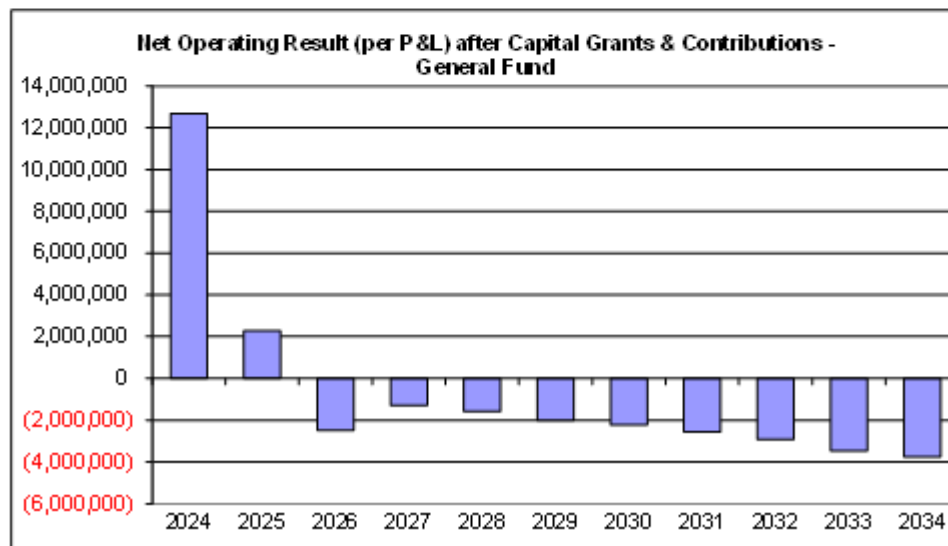
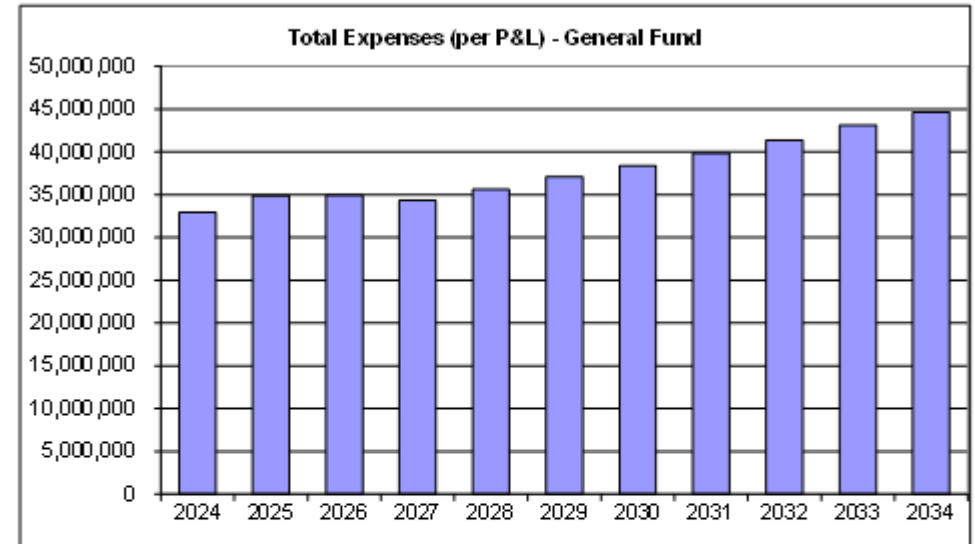
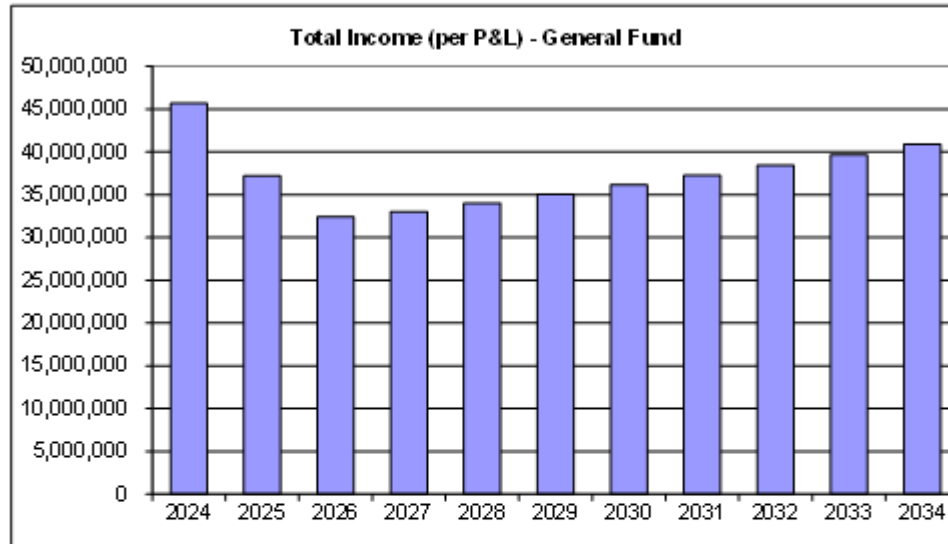
Ratio	Snapshot	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Building & Infrastructure Asset Renewal Ratio	Actual Ratio: 42.95%	46.12%	59.21%	55.32%	44.08%	38.79%	38.24%	37.70%	37.17%	36.65%	40.72%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

Income Statement Charts

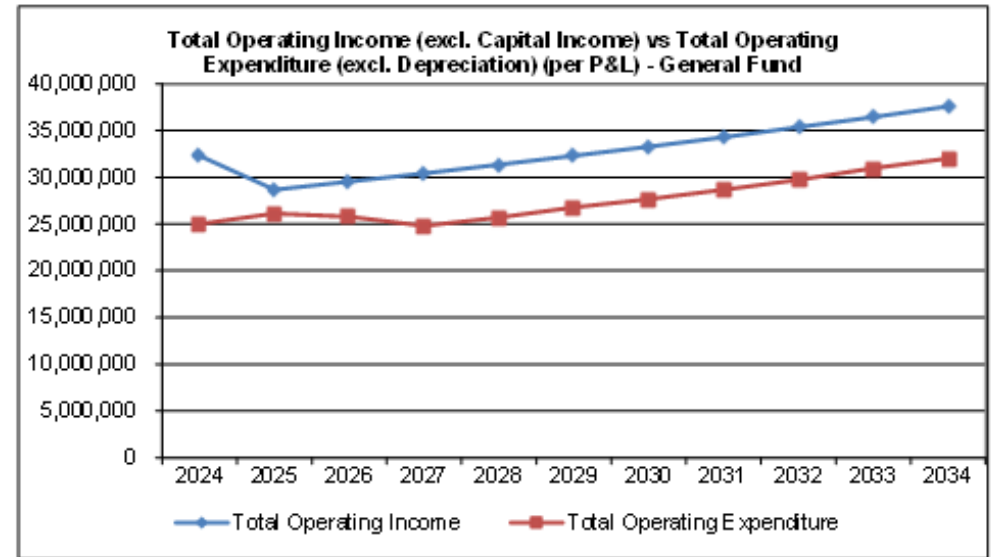
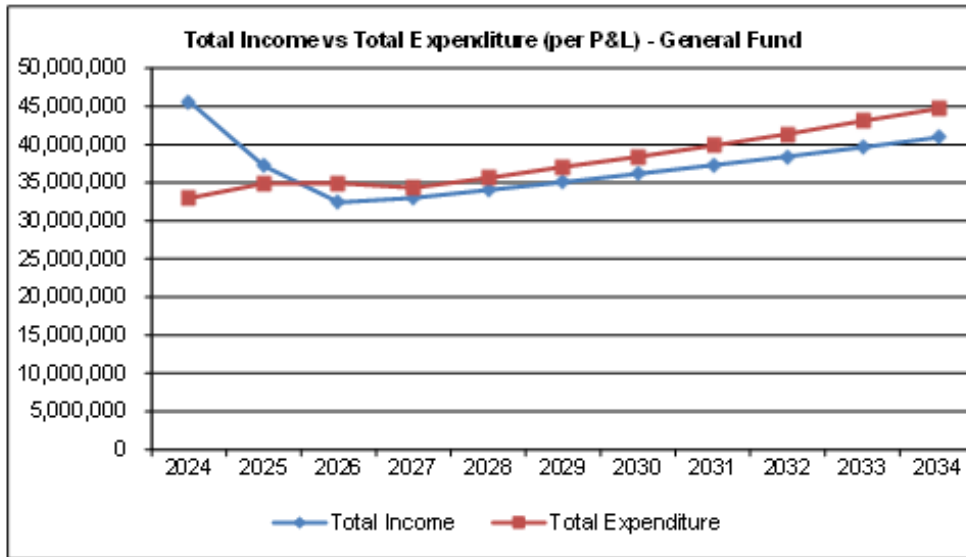


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

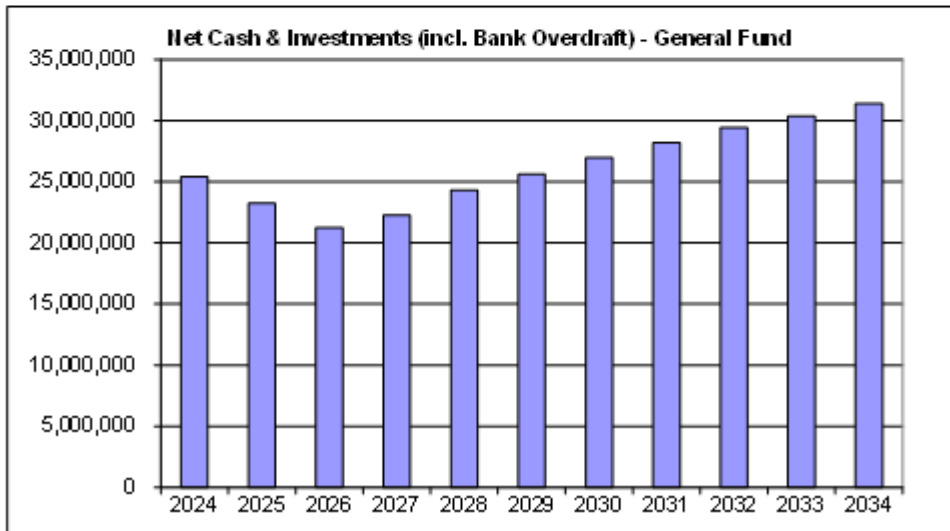
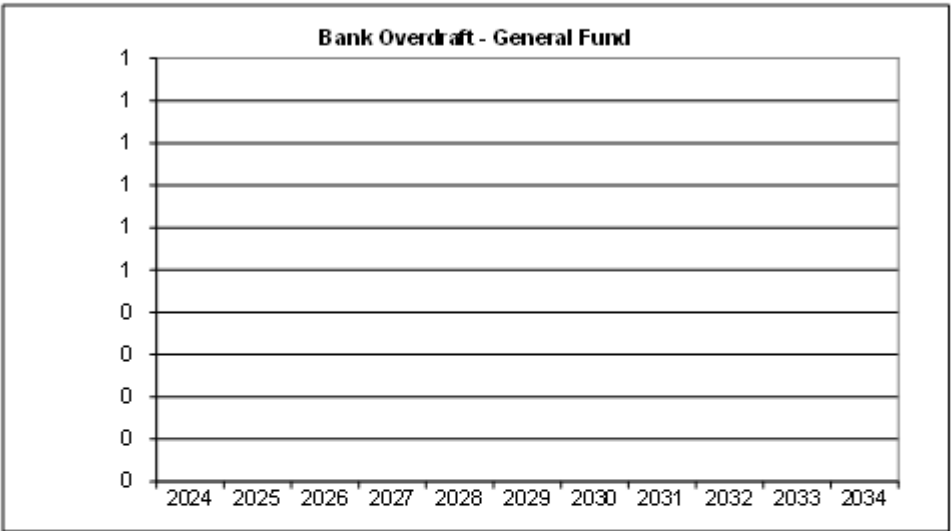
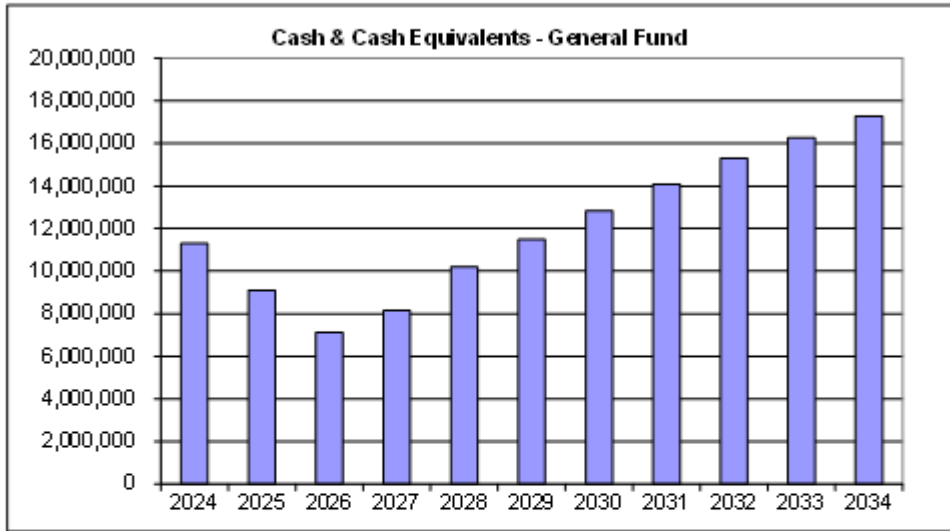
Income Statement Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case
 Cash, Investment & Bank Overdraft Charts

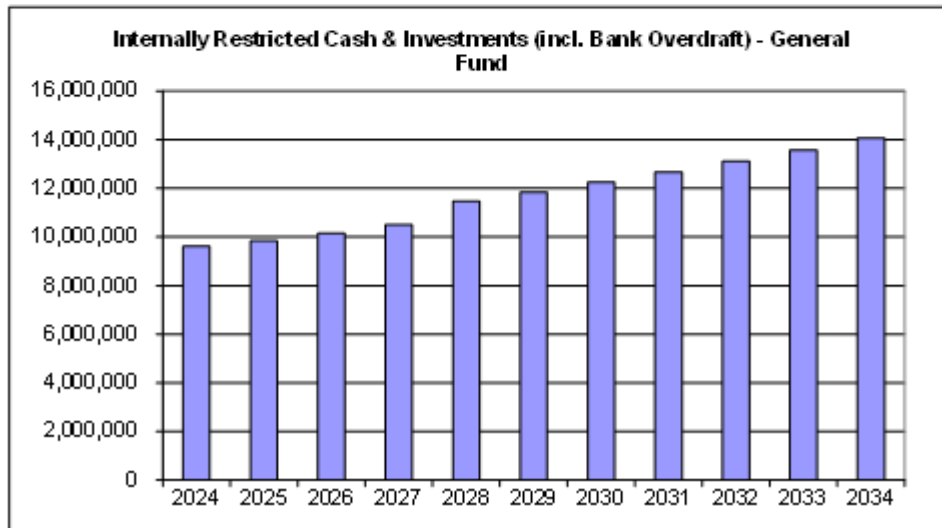
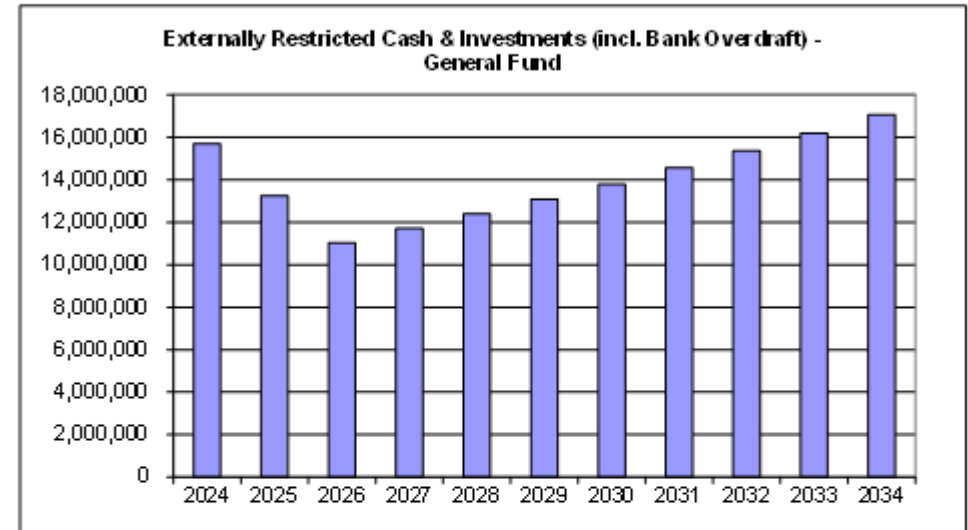
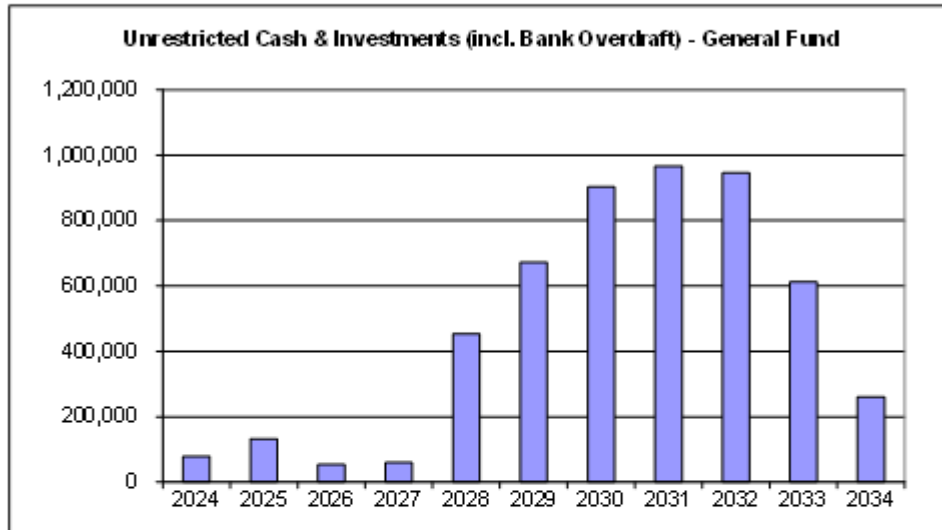


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

Cash Restrictions Charts

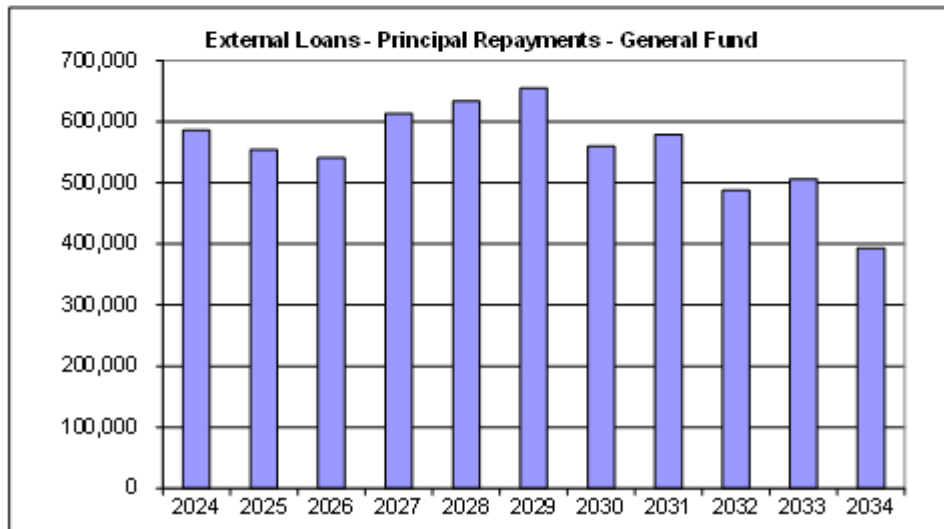
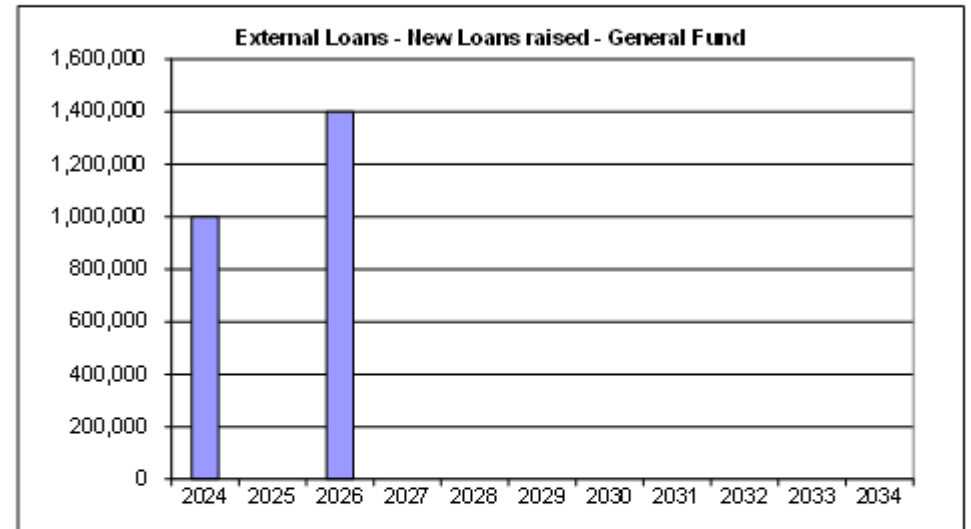
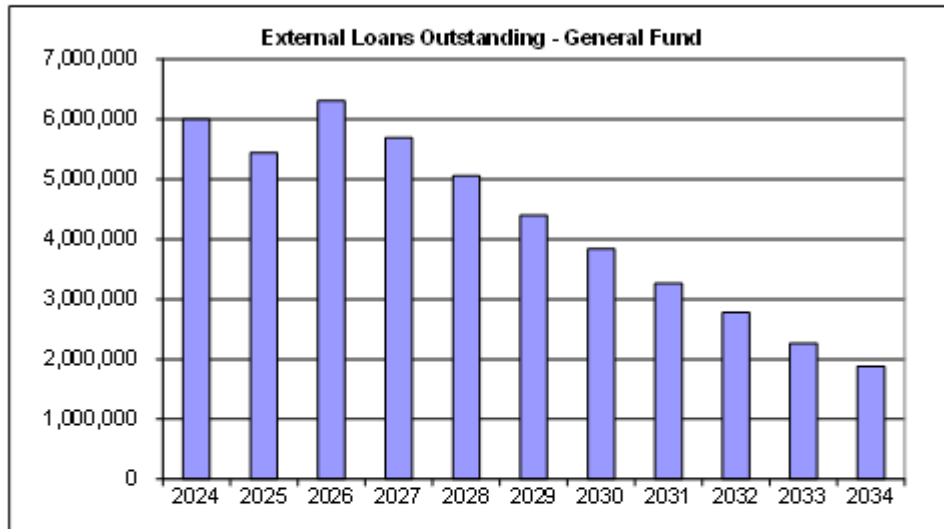


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

External Loans Charts

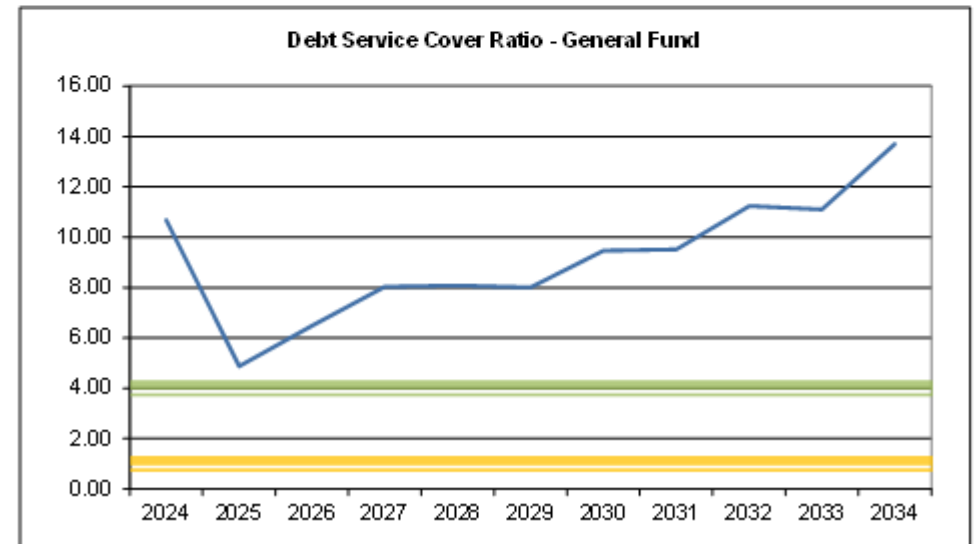
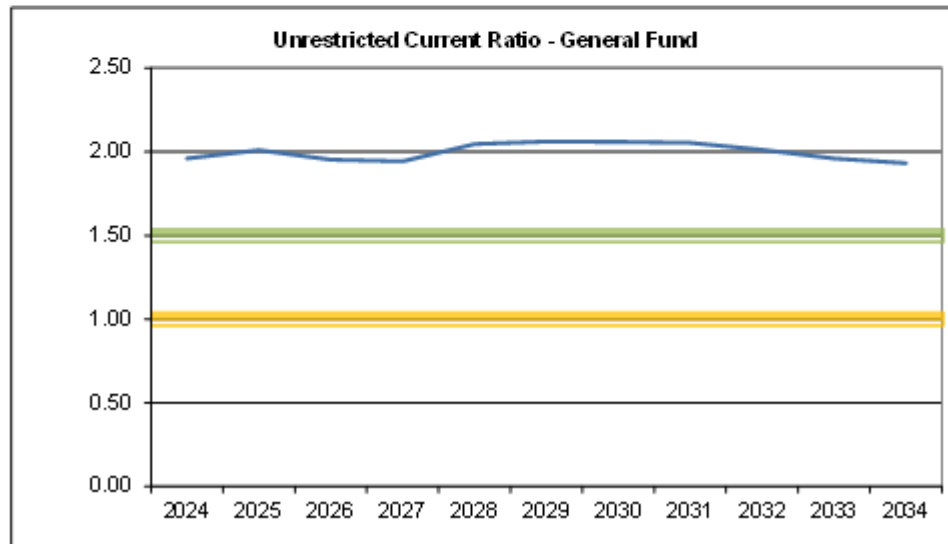
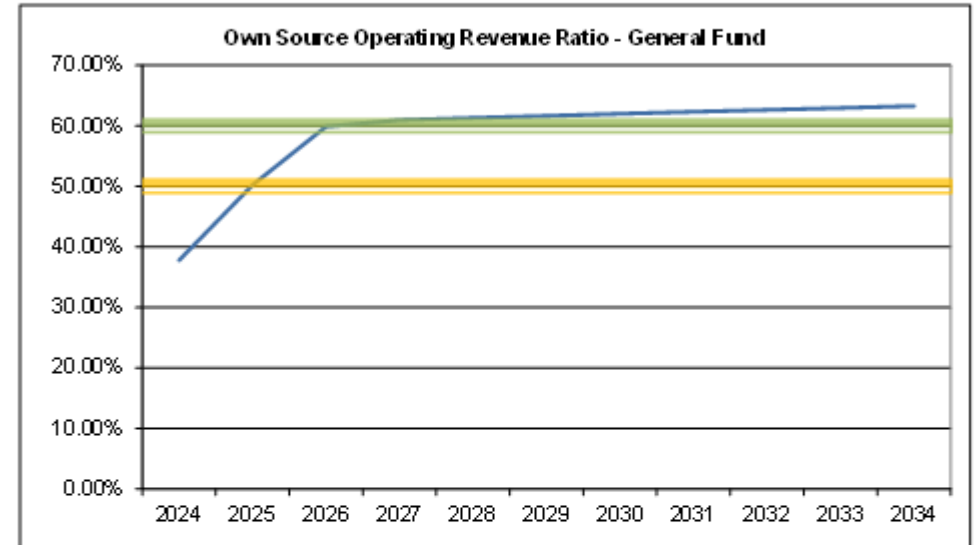
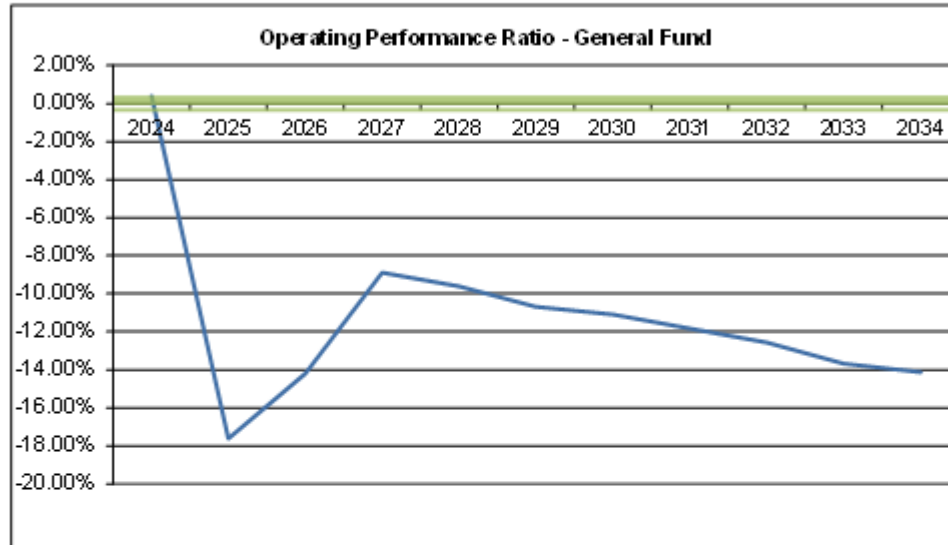


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

New Note 13 Ratios Charts



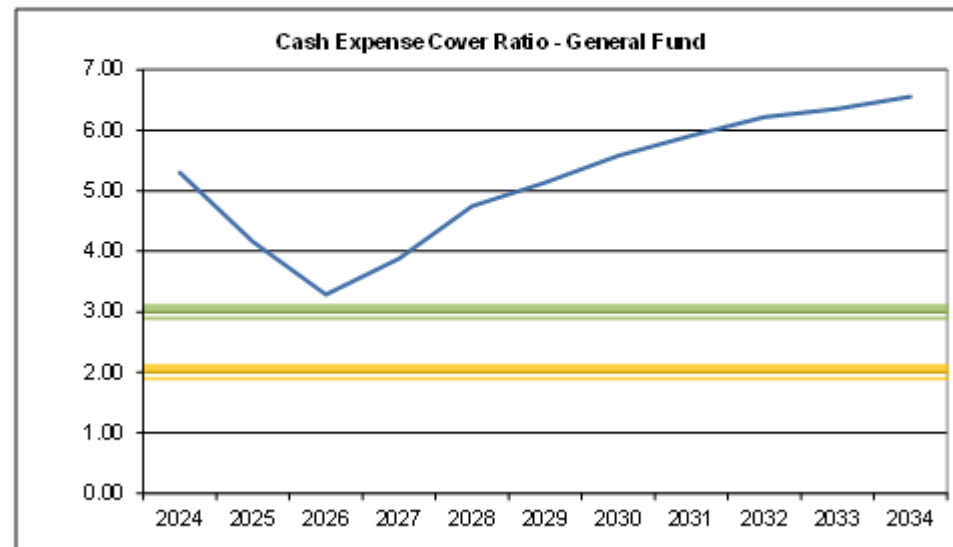
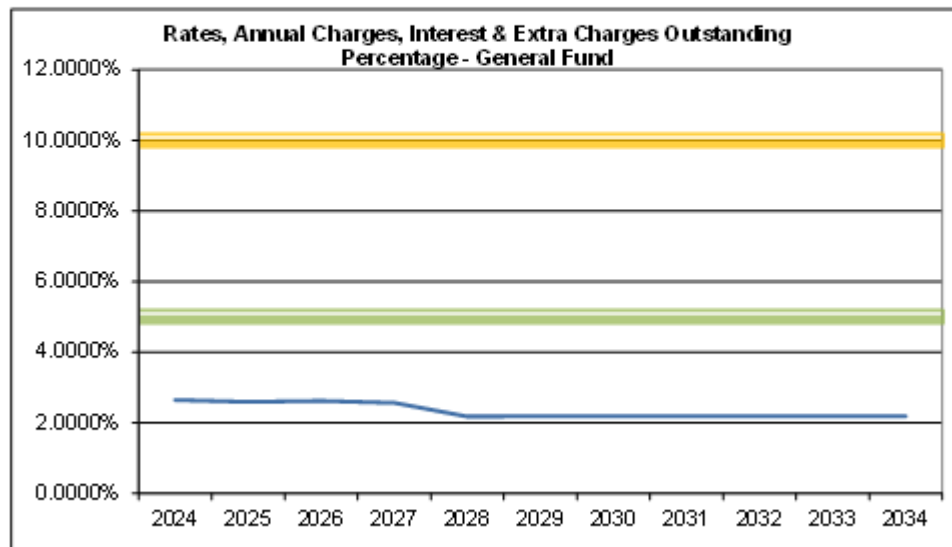
Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - GENERAL FUND

Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

HISTORICAL INFORMATION - WATER FUND

Scenario: Base Case

	2022/23	2021/22	2020/21	2019/20
	\$'000	\$'000	\$'000	\$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	1,084	1,012	945	900
User Charges & Fees	1,124	1,031	998	927
Other Revenues	-	111	498	200
Grants & Contributions provided for Operating Purposes	18	19	19	19
Grants & Contributions provided for Capital Purposes	97	315	21	111
Interest & Investment Revenue	119	13	13	43
Other Income:				
Net Gains from the Disposal of Assets	-	-	14	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Other Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	2,442	2,501	2,508	2,200
Expenses from Continuing Operations				
Employee Benefits & On-Costs	673	675	759	640
Borrowing Costs	25	29	35	40
Materials & Contracts	1,448	1,198	1,230	960
Depreciation & Amortisation	862	603	509	492
Impairment of Investments	-	-	-	-
Impairment of receivables	-	13	-	-
Other Expenses	7	-	-	-
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	5	-	-
Revaluation decrement/impairment of PPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	3,015	2,523	2,533	2,132
Operating Result from Continuing Operations	(573)	(22)	(25)	68
Discontinued Operations - Profit/Loss				
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	(573)	(22)	(25)	68
Net Operating Result before Grants and Contributions provided for Capital Purposes	(870)	(337)	(48)	(43)

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
INCOME STATEMENT - WATER FUND												
Scenario: Base Case	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,084	1,120	1,337	1,404	1,475	1,549	1,627	1,708	1,794	1,884	1,979	2,078
User Charges & Fees	1,124	1,106	1,266	1,310	1,356	1,403	1,452	1,503	1,556	1,610	1,667	1,725
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	18	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	97	858	850	67	69	71	73	75	77	80	82	85
Interest & Investment Revenue	119	191	161	169	178	187	196	206	217	228	239	252
Other Income:												
Net Gains from the Disposal of Assets	-	-	-	32	24	30	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,442	3,275	3,614	2,982	3,101	3,240	3,348	3,493	3,644	3,802	3,967	4,139
Expenses from Continuing Operations												
Employee Benefits & On-Costs	673	778	744	770	797	825	854	884	915	947	980	1,014
Borrowing Costs	25	24	23	22	20	19	17	17	12	12	10	-
Materials & Contracts	1,448	1,066	1,101	1,148	1,197	1,249	1,302	1,358	1,416	1,477	1,541	1,607
Depreciation & Amortisation	862	533	896	932	968	1,006	1,046	1,086	1,129	1,173	1,219	1,267
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	10	7	7	7	7	7	7	7	7	7	7
Other Expenses	7	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	3,015	2,411	2,772	2,879	2,990	3,106	3,226	3,353	3,479	3,616	3,757	3,896
Operating Result from Continuing Operations	(573)	864	842	103	111	134	122	140	164	185	209	243
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(573)	864	842	103	111	134	122	140	164	185	209	243
Net Operating Result before Grants and Contributions provided for Capital Purposes	(670)	6	(8)	37	42	63	49	65	87	106	127	159

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

BALANCE SHEET - WATER FUND

Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	348	24	240	1,475	2,218	2,347	2,932	3,570	3,853	4,611	5,470
Investments	3,582	3,582	3,582	4,009	3,507	3,507	3,507	3,507	3,507	3,507	3,507	3,507
Receivables	516	446	506	519	534	550	565	582	600	617	637	659
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	4,098	4,375	4,112	4,768	5,517	6,275	6,419	7,021	7,677	7,977	8,755	9,635
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	9	7	9	9	10	10	11	11	12	12	13	14
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	30,684	31,256	32,831	33,365	33,840	34,352	35,492	36,241	36,993	38,157	38,915	39,672
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	30,693	31,263	32,840	33,374	33,850	34,363	35,503	36,252	37,005	38,169	38,928	39,685
TOTAL ASSETS	34,791	35,638	36,952	38,143	39,367	40,638	41,922	43,273	44,682	46,146	47,683	49,321
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	9	10	10	11	11	12	12	13	13	14	14	15
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	580	580	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	17	18	19	21	22	24	25	27	29	31	-	-
Employee benefit provisions	259	259	259	259	259	259	259	259	259	259	259	259
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	865	867	289	291	292	294	296	299	301	303	273	274
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	361	343	323	302	280	256	231	204	175	145	145	145
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	361	343	323	302	280	256	231	204	175	145	145	145
TOTAL LIABILITIES	1,226	1,210	612	593	572	551	527	503	476	448	418	419
Net Assets	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265	48,902
EQUITY												
Retained Earnings	24,943	25,807	26,649	26,752	26,863	26,997	27,119	27,260	27,424	27,609	27,819	28,062
Revaluation Reserves	8,622	8,622	9,691	10,798	11,931	13,090	14,275	15,511	16,782	18,089	19,446	20,840
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265	48,902
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265	48,902

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
CASH FLOW STATEMENT - WATER FUND												
Scenario: Base Case												
	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	1,119	1,323	1,400	1,470	1,544	1,622	1,703	1,788	1,878	1,972	2,071
User Charges & Fees	-	1,138	1,211	1,295	1,340	1,387	1,435	1,486	1,538	1,592	1,647	1,705
Investment & Interest Revenue Received	-	221	162	168	176	185	196	205	215	227	237	249
Grants & Contributions	-	858	270	67	69	71	73	75	77	80	82	85
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(778)	(744)	(770)	(797)	(825)	(854)	(884)	(915)	(947)	(980)	(1,014)
Materials & Contracts	-	(1,065)	(1,101)	(1,148)	(1,197)	(1,248)	(1,302)	(1,357)	(1,416)	(1,477)	(1,540)	(1,607)
Borrowing Costs	-	(24)	(23)	(22)	(20)	(19)	(17)	(17)	(12)	(12)	(10)	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	-	1,469	1,097	989	1,041	1,095	1,153	1,210	1,276	1,341	1,409	1,489
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	502	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	32	24	30	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	(427)	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(1,104)	(1,403)	(360)	(310)	(360)	(1,000)	(600)	(610)	(1,030)	(620)	(630)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(1,104)	(1,403)	(754)	216	(330)	(1,000)	(600)	(610)	(1,030)	(620)	(630)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(17)	(18)	(19)	(21)	(22)	(24)	(25)	(27)	(29)	(31)	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(17)	(18)	(19)	(21)	(22)	(24)	(25)	(27)	(29)	(31)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	348	(323)	216	1,235	742	129	585	639	282	758	859
plus: Cash & Cash Equivalents - beginning of year	-	-	348	24	240	1,475	2,218	2,347	2,932	3,570	3,853	4,611
Cash & Cash Equivalents - end of the year	-	348	24	240	1,475	2,218	2,347	2,932	3,570	3,853	4,611	5,470
Cash & Cash Equivalents - end of the year	-	348	24	240	1,475	2,218	2,347	2,932	3,570	3,853	4,611	5,470
Investments - end of the year	3,582	3,582	3,582	4,009	3,507	3,507	3,507	3,507	3,507	3,507	3,507	3,507
Cash, Cash Equivalents & Investments - end of the year	3,582	3,930	3,606	4,249	4,983	5,725	5,854	6,439	7,078	7,360	8,118	8,977
Representing:												
- External Restrictions	525	588	652	719	788	859	931	1,007	1,084	1,164	1,246	1,330
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	3,057	3,342	2,954	3,530	4,195	4,866	4,923	5,432	5,994	6,196	6,872	7,647
	3,582	3,930	3,606	6,14,249	4,983	5,725	5,854	6,439	7,078	7,360	8,118	8,977

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

EQUITY STATEMENT - WATER FUND

Scenario: Base Case

	Actuals		Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance (as at 1/7)	31,776	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	31,776	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265
Net Operating Result for the Year	(573)	864	842	103	111	134	122	140	164	185	209	243
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	(573)	864	842	103	111	134	122	140	164	185	209	243
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	2,362	-	1,069	1,106	1,133	1,159	1,185	1,236	1,271	1,307	1,358	1,394
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) – financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of financial assets at fair value through OCI (other than equity instruments)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	2,362	-	1,069	1,106	1,133	1,159	1,185	1,236	1,271	1,307	1,358	1,394
Total Comprehensive Income	1,789	864	1,911	1,210	1,245	1,292	1,307	1,376	1,436	1,492	1,567	1,637
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	33,565	34,429	36,340	37,550	38,794	40,087	41,394	42,770	44,206	45,698	47,265	48,902

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

FINANCIAL PERFORMANCE INDICATORS - WATER FUND

Scenario: Base Case	Past Years				Current Year	Projected Years									
	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
New Note 13 Ratios															
Operating Performance Ratio 1)	-2.06%	-1.85%	-15.42%	-28.57%	0.25%	-0.28%	0.17%	0.61%	1.05%	1.50%	1.91%	2.44%	2.84%	3.28%	3.91%
Own Source Operating Revenue Ratio 1)	94.09%	98.41%	86.65%	95.29%	73.81%	76.49%	97.74%	97.77%	97.79%	97.82%	97.85%	97.88%	97.90%	97.93%	97.96%
Unrestricted Current Ratio	9.30	11.39	7.05	4.74	5.31	25.74	29.70	34.23	38.68	38.60	41.66	44.96	45.66	63.05	69.38
Debt Service Cover Ratio 1)	4.29	4.37	10.17	8.68	31.34	39.65	21.70	22.77	23.96	25.33	25.66	29.20	29.60	31.14	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.58%	4.75%	0.00%	4.97%	6.04%	6.10%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%
Cash Expense Cover Ratio 1)	13.17	12.45	∞	19.83	21.67	23.41	28.15	29.34	29.61	23.75	15.40	18.08	18.76	21.60	25.05
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Asset Renewal Ratio	60.00%	20.24%	55.03%	0.00%	44.11%	87.50%	48.51%	40.05%	44.59%	118.65%	67.50%	65.53%	105.68%	60.42%	58.69%

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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - WATER FUND

Scenario: Base Case

Current
Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.25%	-0.28%	0.17%	0.61%	1.05%	1.50%	1.91%	2.44%	2.84%	3.28%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	73.81%	76.49%	97.74%	97.77%	97.79%	97.82%	97.85%	97.88%	97.90%	97.93%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	5.31	25.74	29.70	34.23	38.68	38.60	41.66	44.96	45.66	63.05
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● ↓
	Actual Ratio	31.34	39.65	21.70	22.77	23.96	25.33	25.66	29.20	29.60	31.14
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.04%	6.10%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	21.67	23.41	28.15	29.34	29.61	23.75	15.40	18.08	18.76	21.60

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

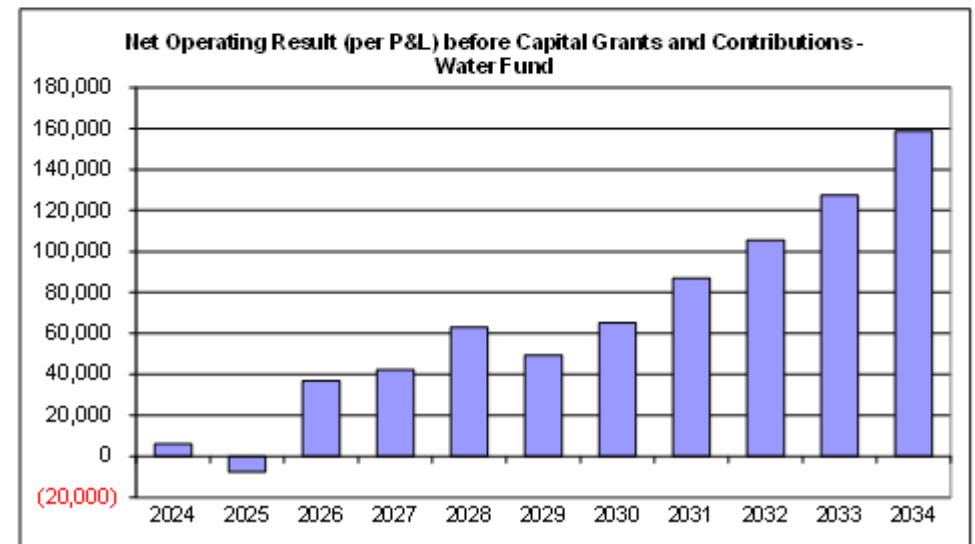
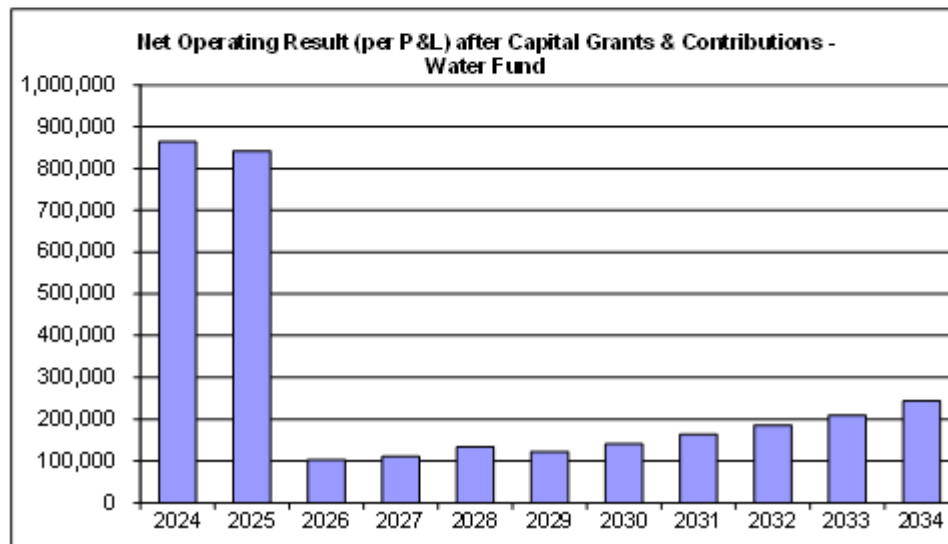
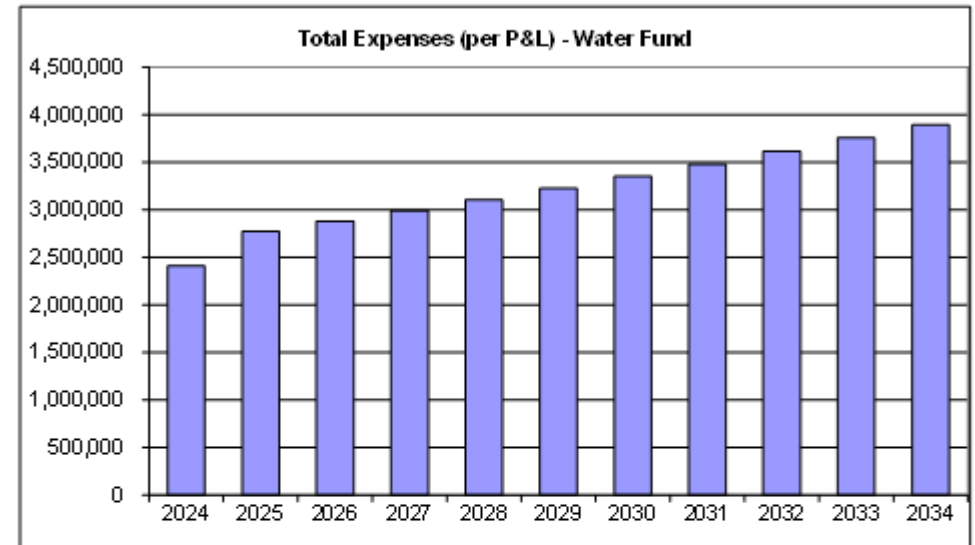
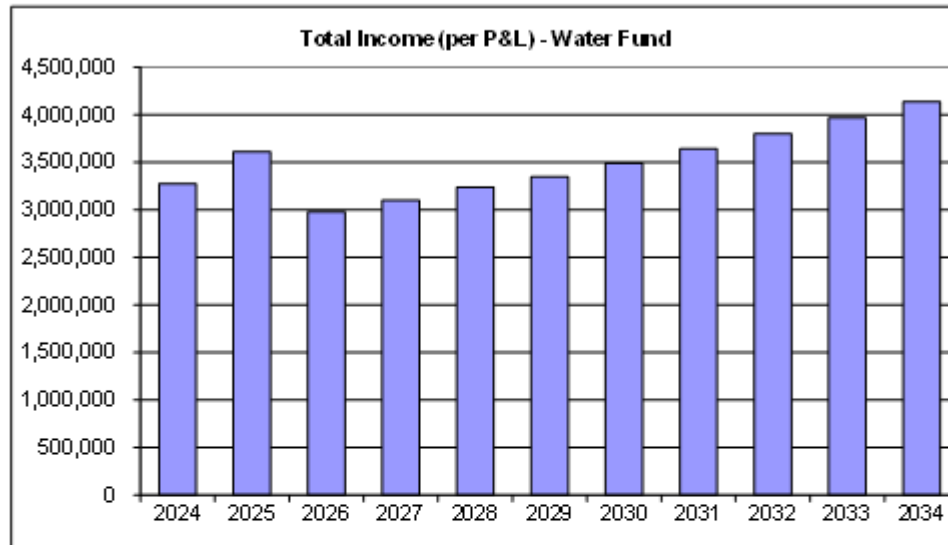
Building & Infrastructure Asset Renewal Ratio	Snapshot	● ↓	● ↘	● ↓	● ↓	● ↓	● ↓	● —	● ↓	● ↓	● —	● ↓	● ↓
	Actual Ratio	44.11%	87.50%	48.51%	40.05%	44.59%	118.65%	67.50%	65.53%	105.68%	60.42%	58.69%	

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

Income Statement Charts

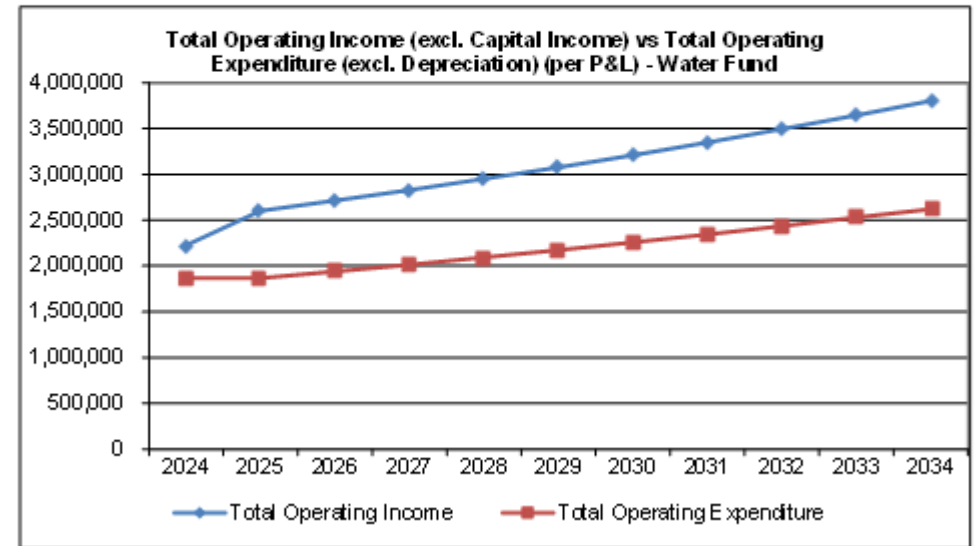
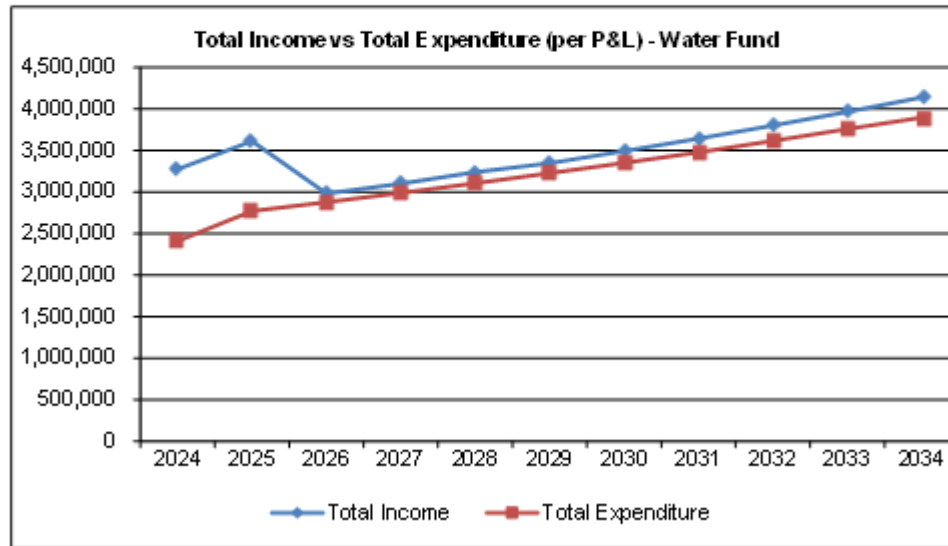


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

Income Statement Charts



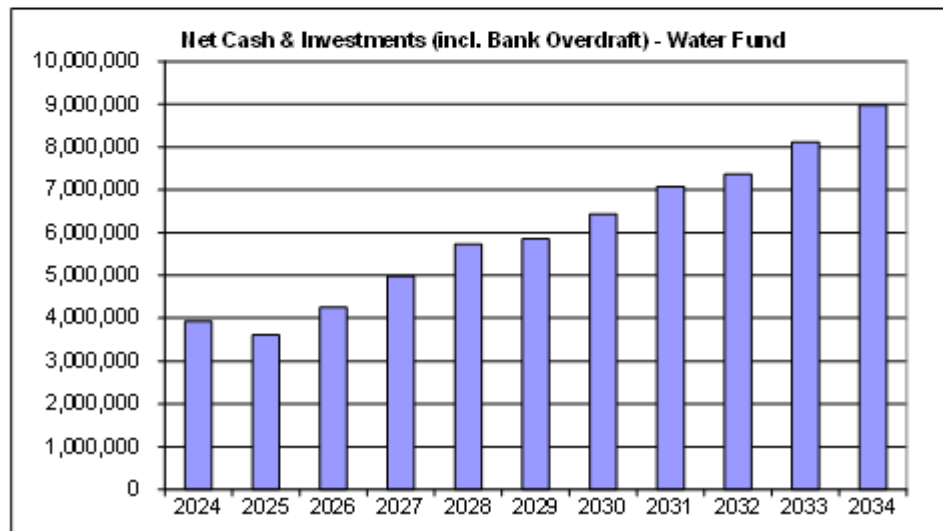
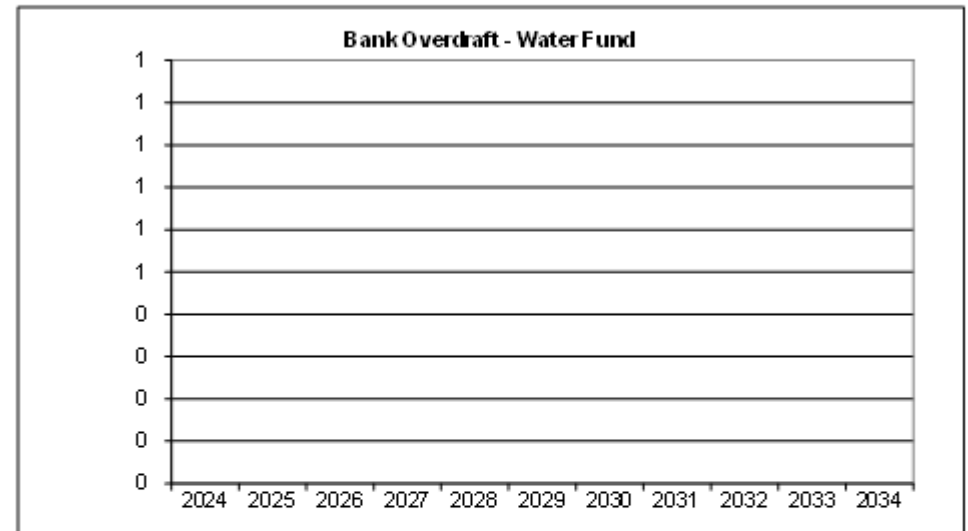
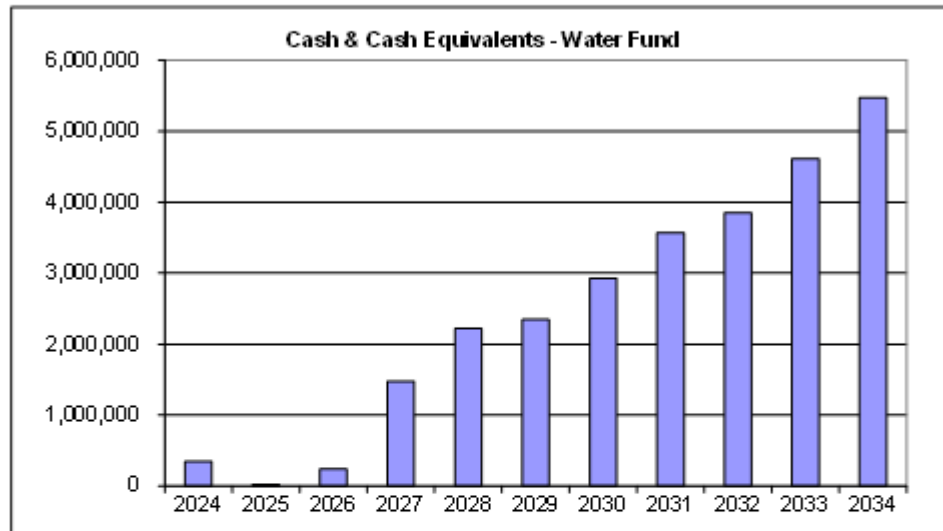
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts

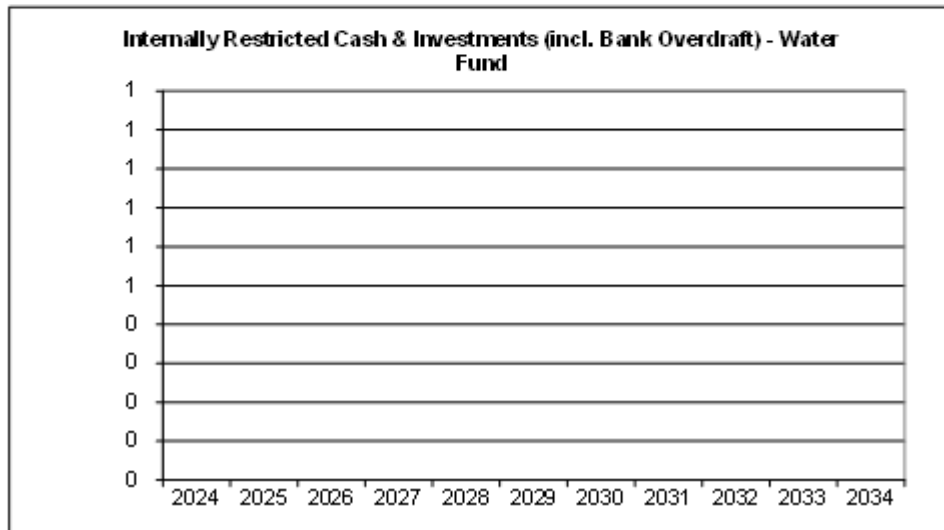
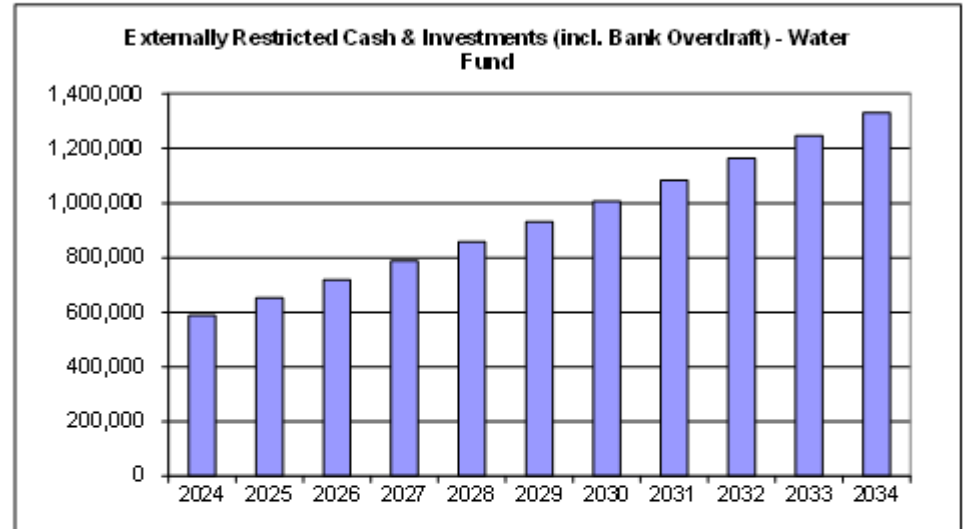
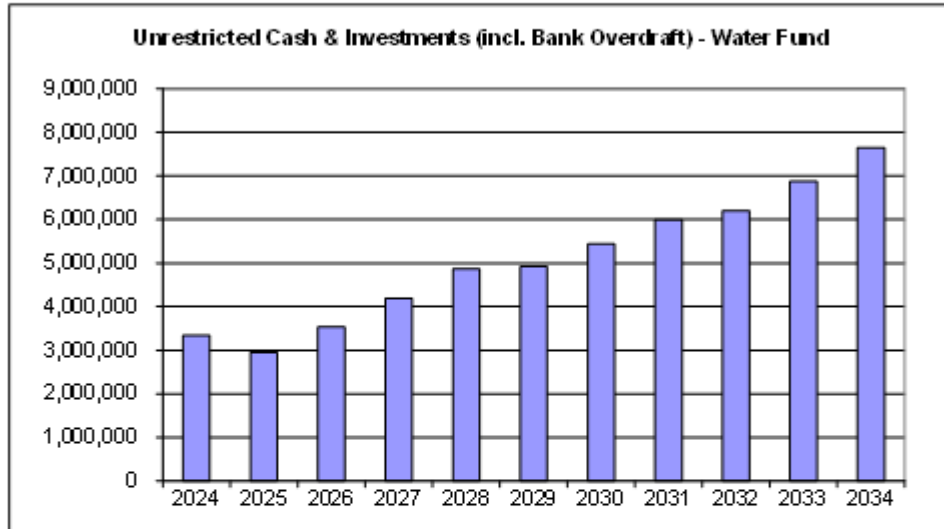


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

Cash Restrictions Charts

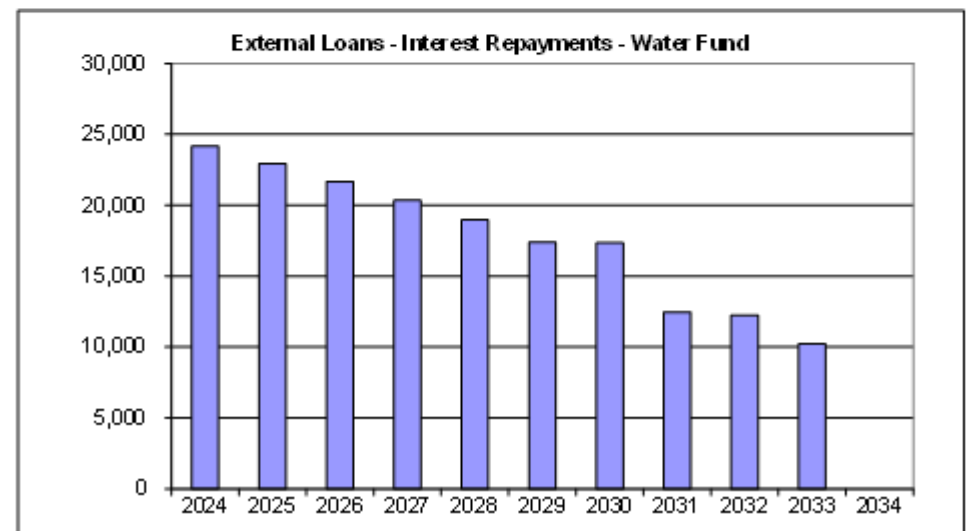
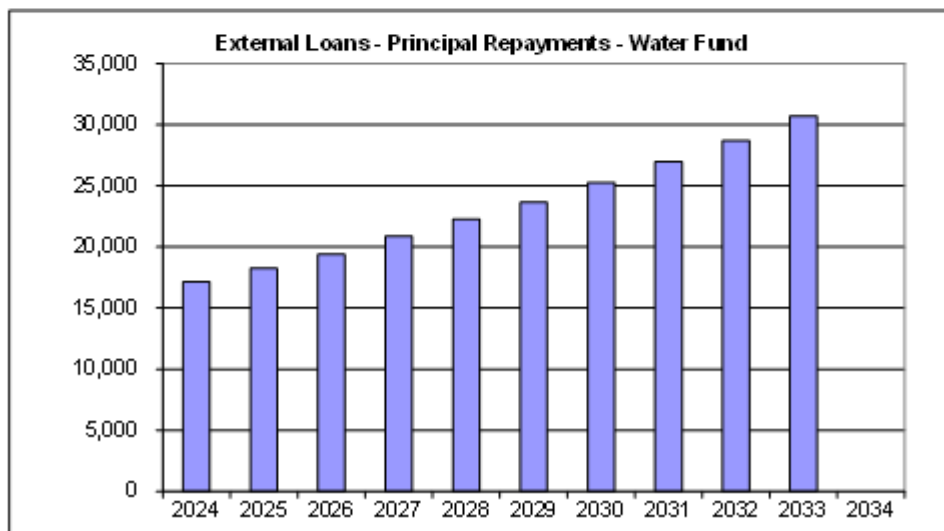
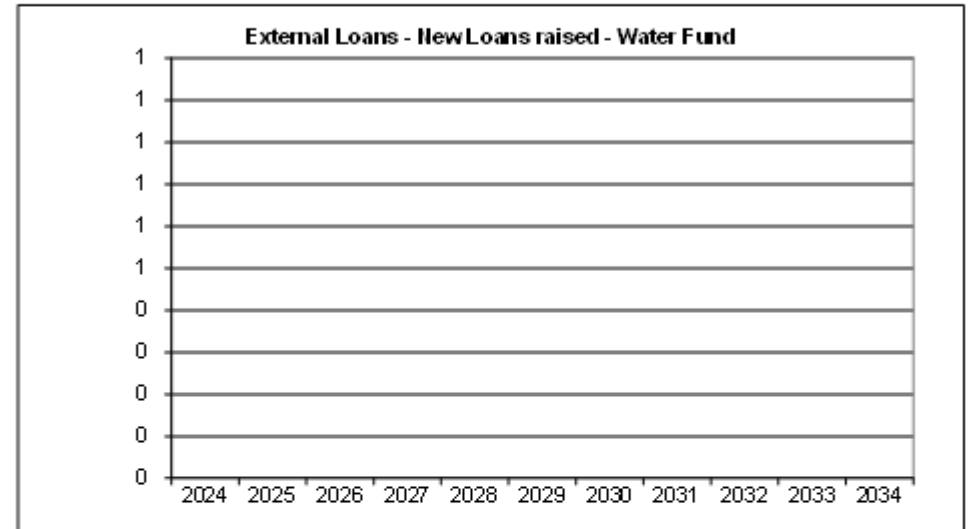
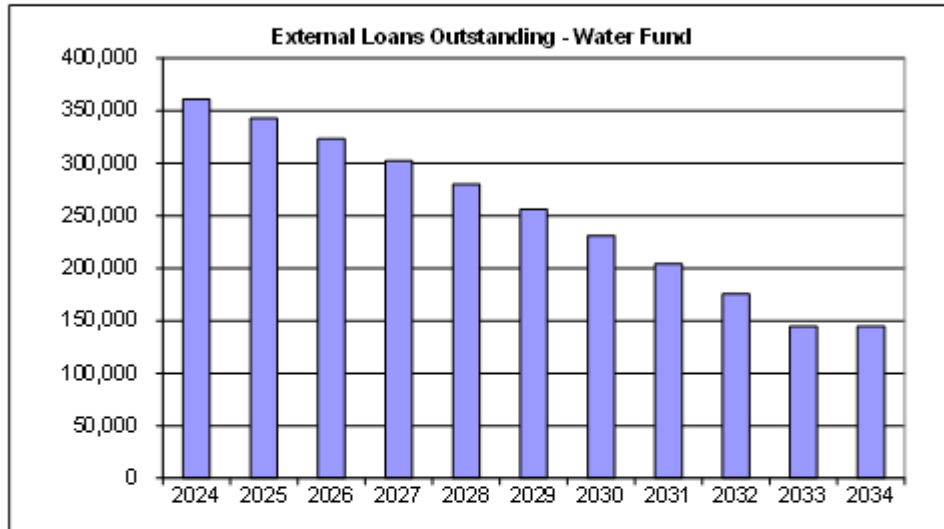


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

External Loans Charts

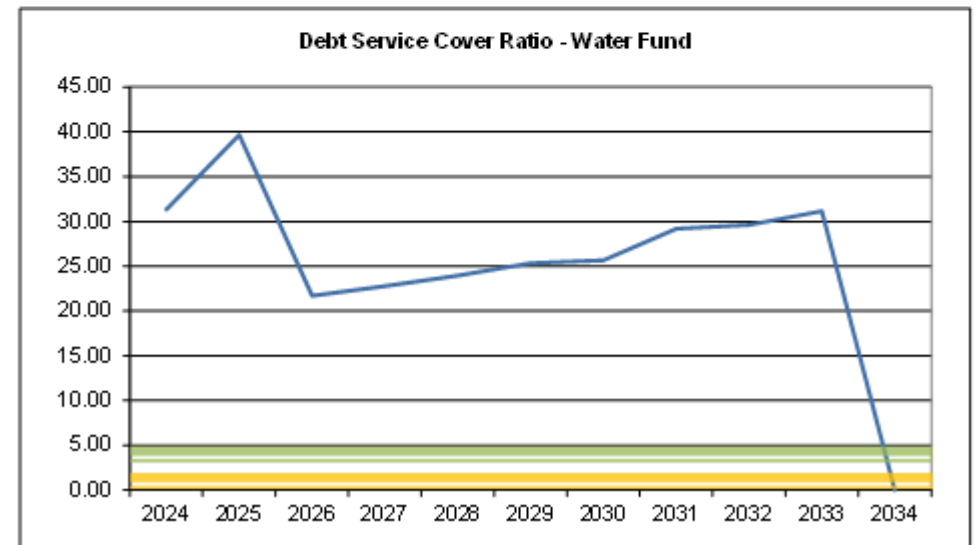
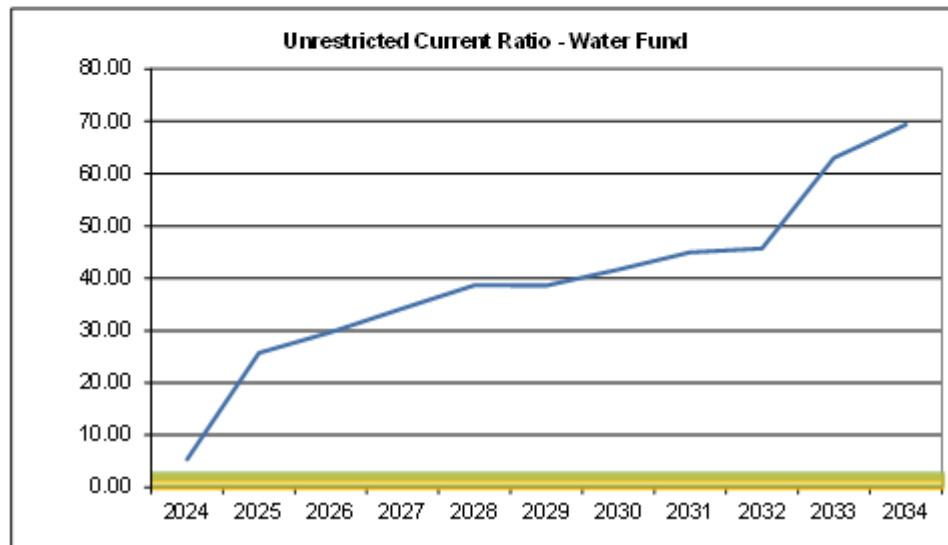
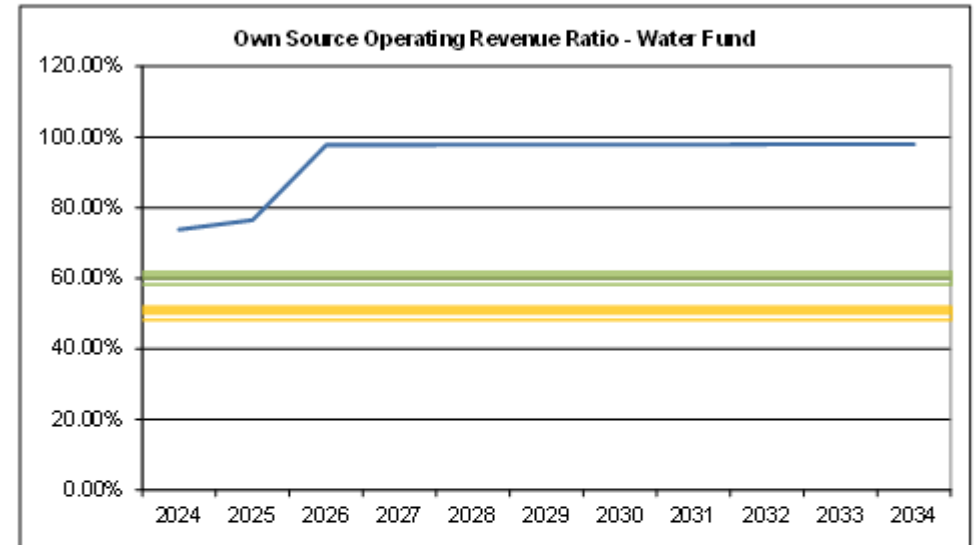
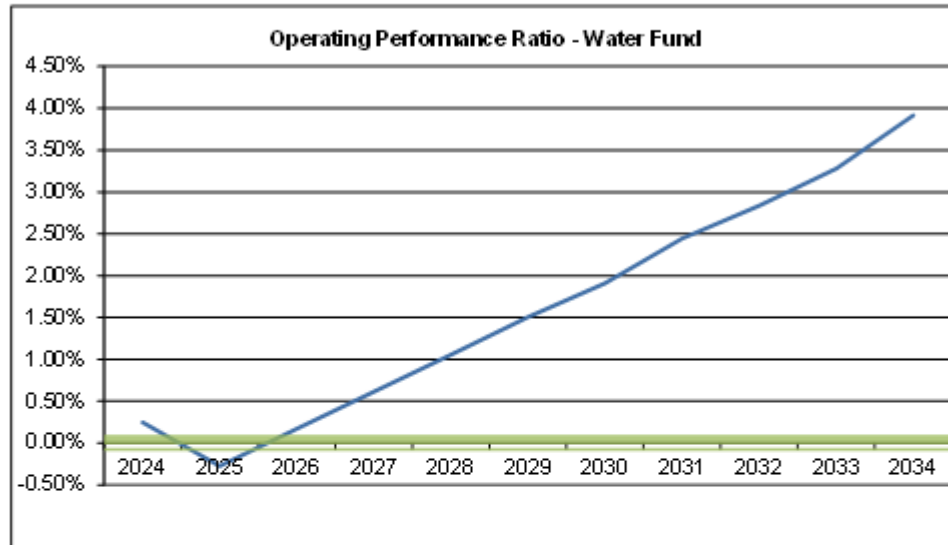


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

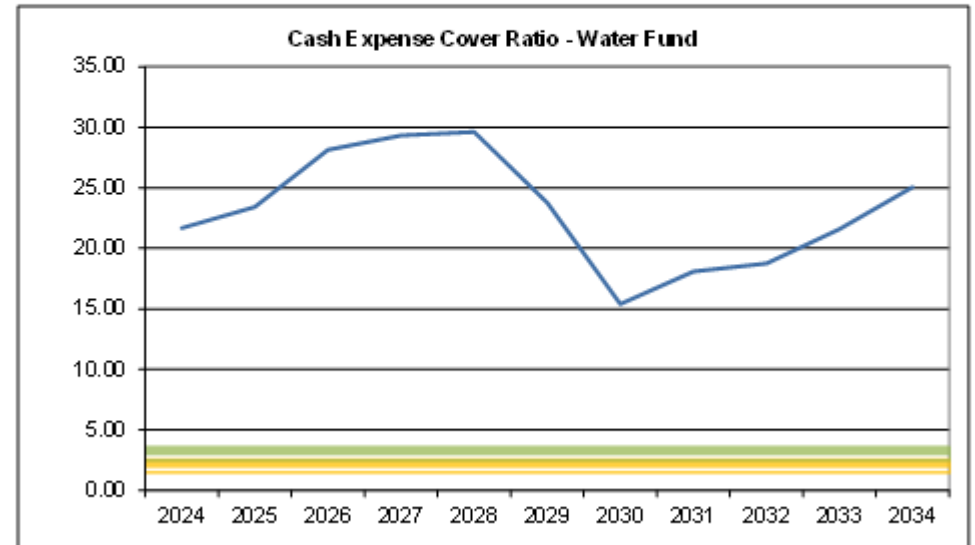
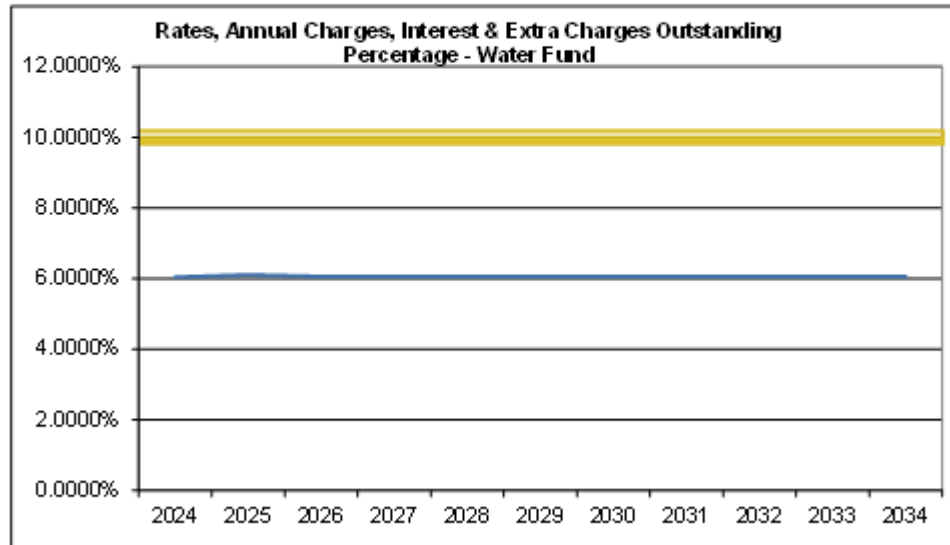
Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - WATER FUND

Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber



UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2034
 HISTORICAL INFORMATION - SEWER FUND
 Scenario: Base Case

	2022/23	2021/22	2020/21	2019/20
	\$'000	\$'000	\$'000	\$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	1,440	1,334	1,244	1,197
User Charges & Fees	333	398	324	288
Other Revenues	-	-	19	10
Grants & Contributions provided for Operating Purposes	17	17	17	17
Grants & Contributions provided for Capital Purposes	51	257	10	101
Interest & Investment Revenue	204	20	25	78
Other Income:				
Net Gains from the Disposal of Assets	-	-	22	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Other Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	2,045	2,026	1,661	1,691
Expenses from Continuing Operations				
Employee Benefits & On-Costs	418	458	538	388
Borrowing Costs	6	8	11	14
Materials & Contracts	899	565	832	580
Depreciation & Amortisation	567	513	500	494
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	-	-	-	-
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	17	-	-	-
Revaluation decrement/impairment of PPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	1,907	1,544	1,881	1,456
Operating Result from Continuing Operations	138	482	(220)	235
Discontinued Operations - Profit/(Loss)				
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	138	482	(220)	235
Net Operating Result before Grants and Contributions provided for Capital Purposes	87	226	(230)	134

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2034
HISTORICAL INFORMATION - SEWER FUND
 Scenario: Base Case

Balance Sheet

ASSETS

Current Assets

	2022/23	2021/22	2020/21	2019/20
	\$'000	\$'000	\$'000	\$'000
Cash & Cash Equivalents	-	-	-	-
Investments	6,304	5,977	5,399	5,395
Receivables	148	67	84	96
Inventories	-	-	-	-
Contract assets and contract cost assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	6,452	6,044	5,483	5,491

Non-Current Assets

Investments	-	-	-	-
Receivables	14	12	10	6
Inventories	-	-	-	-
Contract assets and contract cost assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	21,151	20,079	14,970	15,065
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	21,165	20,091	14,980	15,071
TOTAL ASSETS	27,617	26,135	20,463	20,562

LIABILITIES

Current Liabilities

Payables	3	2	3	4
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	4	4	48	56
Employee benefit provisions	167	172	162	148
Other provisions	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	174	178	213	208

Non-Current Liabilities

Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	84	88	92	128
Employee benefit provisions	-	-	-	-
Other provisions	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	84	88	92	128
TOTAL LIABILITIES	258	266	305	336
Net Assets	27,359	25,869	20,158	20,226

EQUITY

Retained Earnings	15,989	15,851	15,368	15,590
Revaluation Reserves	11,370	10,018	4,790	4,636
Other Reserves	-	-	-	-
Council Equity Interest	27,359	25,869	20,158	20,228
Non-controlling equity interests	-	-	-	-
Total Equity	27,359	25,869	20,158	20,226

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
INCOME STATEMENT - SEWER FUND												
Scenario: Base Case	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,440	1,518	1,682	1,750	1,820	1,893	1,968	2,047	2,129	2,214	2,303	2,395
User Charges & Fees	333	347	377	390	404	418	433	448	464	480	497	514
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	17	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	51	41	42	44	45	46	-	-	-	-	-	-
Interest & Investment Revenue	204	306	291	305	321	337	354	372	391	411	431	453
Other Income:												
Net Gains from the Disposal of Assets	-	-	-	-	20	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,045	2,212	2,392	2,489	2,609	2,694	2,755	2,867	2,984	3,105	3,231	3,363
Expenses from Continuing Operations												
Employee Benefits & On-Costs	418	534	643	665	689	713	738	763	790	818	846	876
Borrowing Costs	6	6	5	5	5	4	4	4	3	3	2	-
Materials & Contracts	899	636	654	679	705	733	762	791	822	854	888	923
Depreciation & Amortisation	567	523	586	614	644	676	709	744	779	817	856	897
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	17	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	1,907	1,699	1,888	1,964	2,043	2,126	2,212	2,302	2,395	2,492	2,593	2,696
Operating Result from Continuing Operations	138	513	505	525	566	568	543	565	589	613	638	667
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	138	513	505	525	566	568	543	565	589	613	638	667
Net Operating Result before Grants and Contributions provided for Capital Purposes	87	472	462	482	521	522	543	565	589	613	638	667

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

BALANCE SHEET - SEWER FUND

Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	827	1,748	2,637	3,332	4,335	5,389	6,248	7,432
Investments	6,304	6,149	5,278	4,705	4,705	4,705	4,705	4,705	4,705	4,705	4,705	4,705
Receivables	148	112	120	122	129	136	144	150	158	167	175	184
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	6,452	6,261	5,398	4,828	5,661	6,589	7,485	8,187	9,199	10,262	11,128	12,321
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	14	13	14	15	15	16	16	17	18	19	19	20
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	21,151	21,853	23,943	25,815	26,349	26,804	27,278	27,981	28,419	28,841	29,493	29,874
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	21,165	21,865	23,957	25,830	26,364	26,820	27,295	27,998	28,437	28,859	29,513	29,894
TOTAL ASSETS	27,617	28,126	29,355	30,658	32,025	33,409	34,780	36,185	37,636	39,121	40,641	42,215
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3	3	3	3	3	3	3	3	4	4	4	4
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	4	4	5	5	5	6	6	6	7	7	-	-
Employee benefit provisions	167	167	167	167	167	167	167	167	167	167	167	167
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	174	174	174	175	175	176	176	177	177	178	171	171
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	84	80	75	70	65	60	54	47	41	34	34	34
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	84	80	75	70	65	60	54	47	41	34	34	34
TOTAL LIABILITIES	258	254	250	245	240	235	230	224	218	211	204	205
Net Assets	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436	42,011
EQUITY												
Retained Earnings	15,989	16,502	17,007	17,532	18,099	18,666	19,209	19,774	20,363	20,976	21,614	22,281
Revaluation Reserves	11,370	11,370	12,099	12,880	13,686	14,507	15,341	16,187	17,055	17,933	18,822	19,729
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436	42,011
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436	42,011

UPPER LACHLAN SHIRE COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2034												
CASH FLOW STATEMENT - SEWER FUND												
Scenario: Base Case												
	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	1,500	1,671	1,745	1,815	1,887	1,963	2,042	2,123	2,208	2,297	2,389
User Charges & Fees	-	347	377	390	404	418	433	448	464	480	497	514
Investment & Interest Revenue Received	-	361	293	307	318	334	352	370	388	408	429	450
Grants & Contributions	-	41	42	44	45	46	-	-	-	-	-	-
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(534)	(643)	(665)	(689)	(713)	(738)	(763)	(790)	(818)	(846)	(876)
Materials & Contracts	-	(637)	(654)	(679)	(705)	(733)	(761)	(791)	(822)	(854)	(888)	(923)
Borrowing Costs	-	(6)	(5)	(5)	(5)	(4)	(4)	(4)	(3)	(3)	(2)	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	-	1,074	1,081	1,137	1,183	1,236	1,244	1,301	1,360	1,421	1,486	1,554
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	155	870	573	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	20	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(1,225)	(1,948)	(1,705)	(372)	(310)	(350)	(600)	(350)	(360)	(620)	(370)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(1,070)	(1,077)	(1,132)	(352)	(310)	(350)	(600)	(350)	(360)	(620)	(370)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(4)	(4)	(5)	(5)	(5)	(6)	(6)	(6)	(7)	(7)	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(4)	(4)	(5)	(5)	(5)	(6)	(6)	(6)	(7)	(7)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	0	-	-	827	921	889	695	1,004	1,054	859	1,184
plus: Cash & Cash Equivalents - beginning of year	-	-	0	0	0	827	1,748	2,637	3,332	4,335	5,389	6,248
Cash & Cash Equivalents - end of the year	-	0	0	0	827	1,748	2,637	3,332	4,335	5,389	6,248	7,432
Cash & Cash Equivalents - end of the year	-	0	0	0	827	1,748	2,637	3,332	4,335	5,389	6,248	7,432
Investments - end of the year	6,304	6,149	5,278	4,705	4,705	4,705	4,705	4,705	4,705	4,705	4,705	4,705
Cash, Cash Equivalents & Investments - end of the year	6,304	6,149	5,278	4,705	5,532	6,453	7,342	8,037	9,041	10,095	10,954	12,138
Representing:												
- External Restrictions	670	711	755	800	846	893	942	993	1,045	1,099	1,154	1,211
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	5,634	5,437	4,524	3,906	4,686	5,560	6,399	7,044	7,996	8,996	9,800	10,927
	6,304	6,149	5,278	4,705	5,532	6,453	7,342	8,037	9,041	10,095	10,954	12,138

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

EQUITY STATEMENT - SEWER FUND

Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance (as at 1/7)	25,869	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	25,869	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436
Net Operating Result for the Year	138	513	505	525	566	568	543	565	589	613	638	667
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	138	513	505	525	566	568	543	565	589	613	638	667
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	1,352	-	729	781	806	821	833	846	868	879	889	907
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) – financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of financial assets at fair value through OCI (other than equity instruments)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	1,352	-	729	781	806	821	833	846	868	879	889	907
Total Comprehensive Income	1,490	513	1,234	1,307	1,372	1,389	1,376	1,411	1,456	1,491	1,527	1,574
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	27,359	27,872	29,106	30,412	31,785	33,174	34,550	35,961	37,418	38,909	40,436	42,011

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2034

FINANCIAL PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case	Past Years				Current Year	Projected Years									
	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
New Note 13 Ratios															
Operating Performance Ratio 1)	8.43%	-13.93%	12.72%	4.36%	21.75%	19.67%	19.70%	19.70%	19.70%	19.71%	19.70%	19.74%	19.74%	19.76%	19.83%
Own Source Operating Revenue Ratio 1)	93.02%	98.37%	86.48%	96.67%	98.14%	98.23%	98.25%	98.27%	98.29%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	24.80	25.74	33.96	37.08	74.84	62.33	53.74	63.87	75.11	85.71	93.60	105.34	117.45	140.49	156.16
Debt Service Cover Ratio 1)	11.46	5.11	93.25	110	103.72	109.60	114.76	119.51	124.87	131.07	131.84	148.94	149.88	156.56	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	5.89%	5.69%	0.00%	5.77%	6.63%	6.60%	6.58%	6.58%	6.58%	6.58%	6.58%	6.57%	6.57%	6.57%	6.57%
Cash Expense Cover Ratio 1)	32.5	39.08	∞	56.29	82.51	81.43	84.76	94.81	14.41	20.97	25.55	32.08	38.46	43.00	49.58
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Asset Renewal Ratio	40.00%	36.46%	63.52%	0.00%	112.23%	199.09%	86.70%	53.88%	45.16%	49.09%	76.07%	46.88%	46.93%	71.33%	34.47%

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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case

Current
Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	21.75%	19.67%	19.70%	19.70%	19.70%	19.71%	19.70%	19.74%	19.74%	19.76%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	98.14%	98.23%	98.25%	98.27%	98.29%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	74.84	62.33	53.74	63.87	75.11	85.71	93.60	105.34	117.45	140.49
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● ↓
	Actual Ratio	103.72	109.60	114.76	119.51	124.87	131.07	131.84	148.94	149.88	156.56
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.63%	6.60%	6.58%	6.58%	6.58%	6.58%	6.58%	6.57%	6.57%	6.57%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	82.51	81.43	84.76	94.81	14.41	20.97	25.55	32.08	38.46	43.00

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

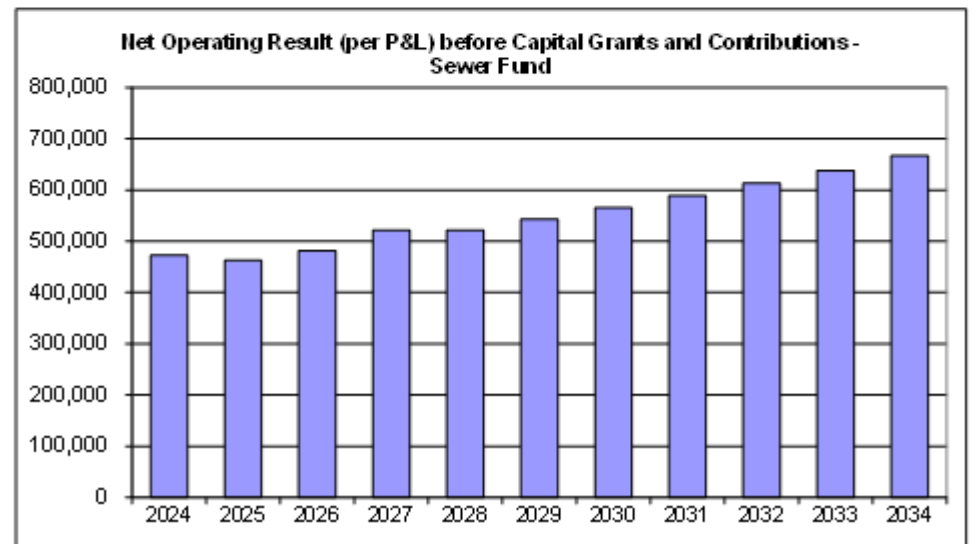
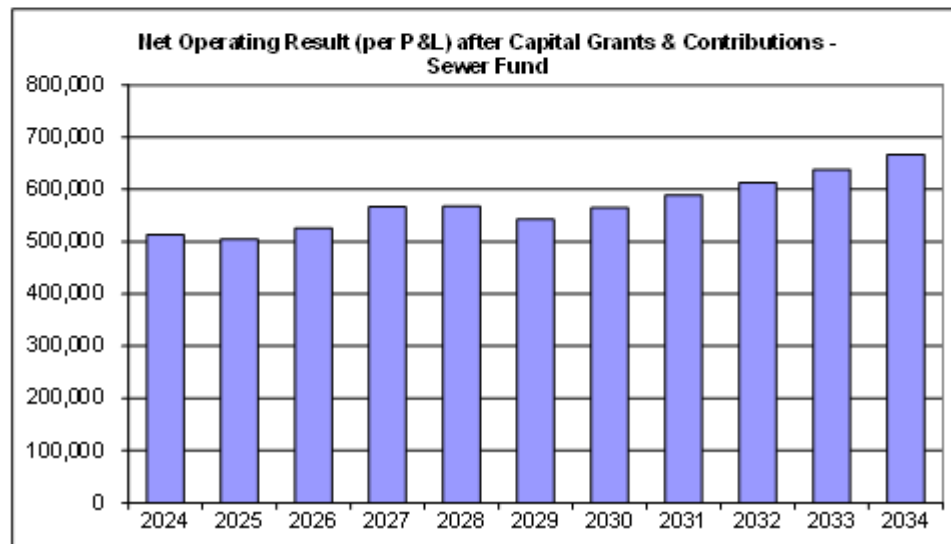
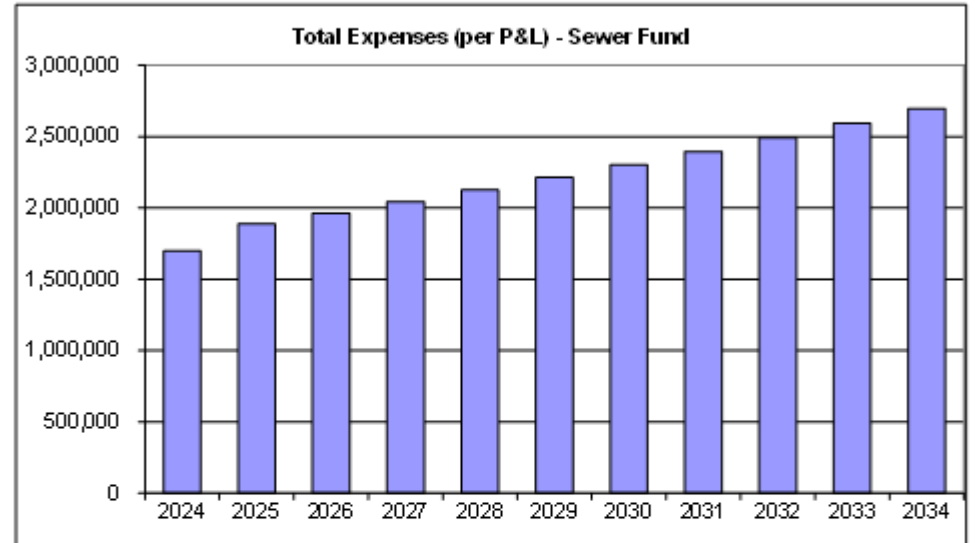
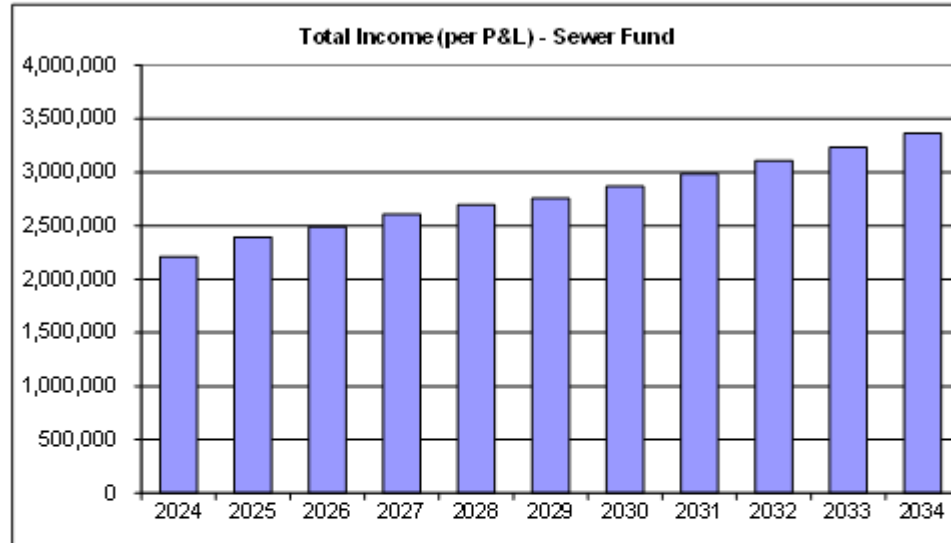
Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● ↘	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	112.23%	199.09%	86.70%	53.88%	45.16%	49.09%	76.07%	46.88%	46.93%	71.33%	34.47%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

Income Statement Charts

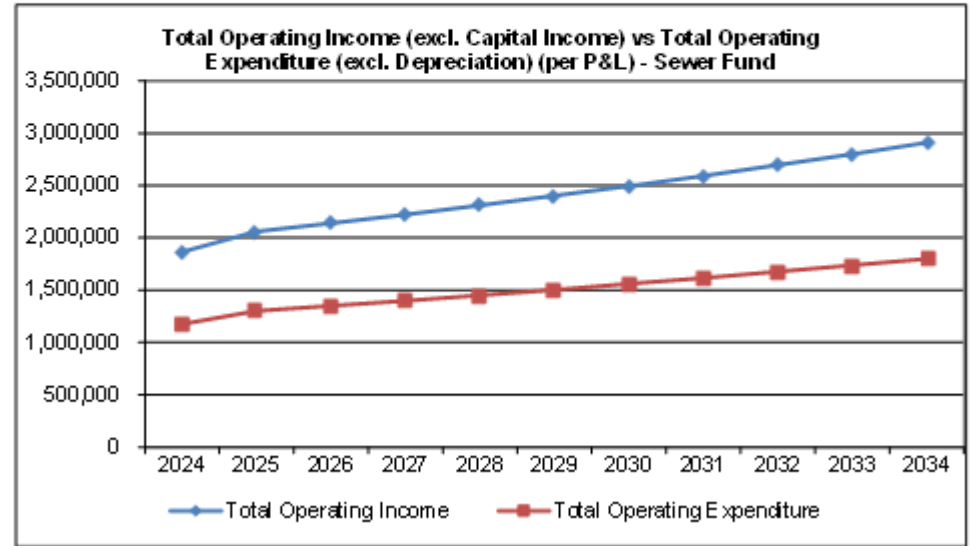
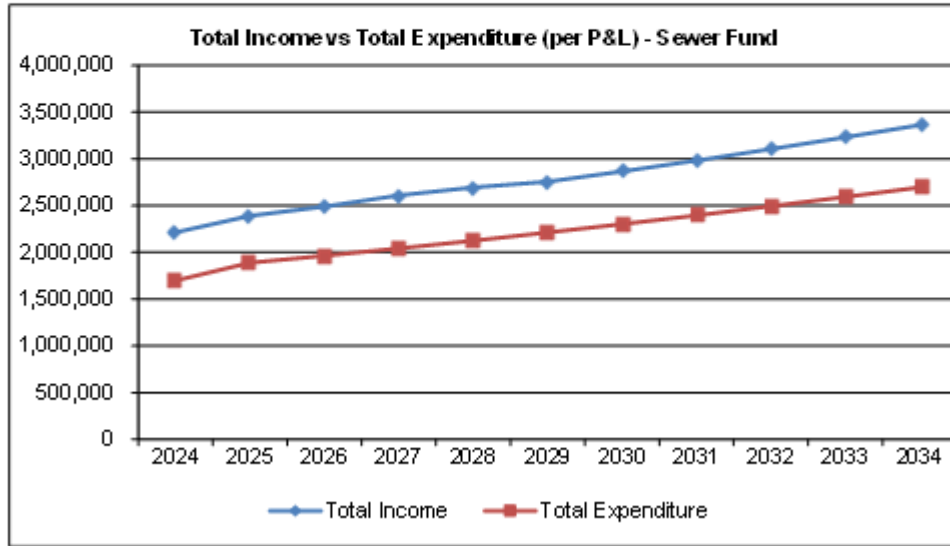


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

Income Statement Charts



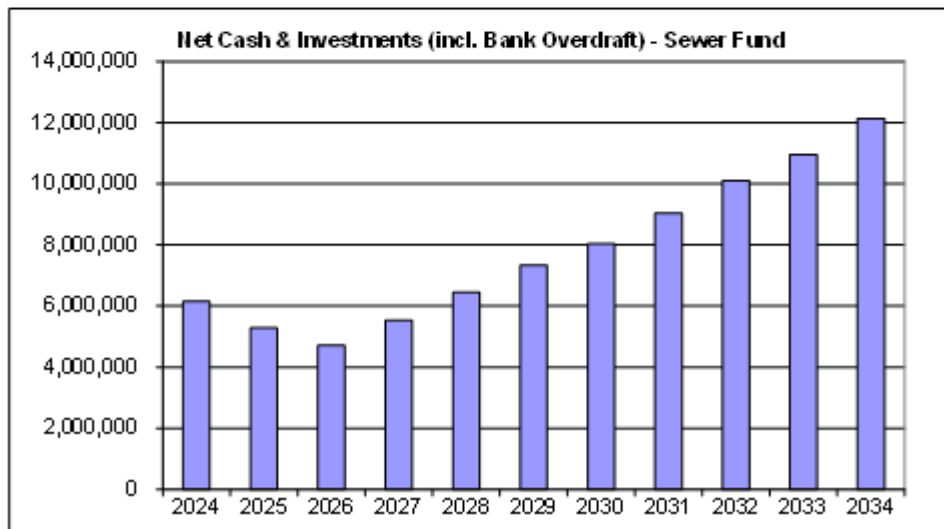
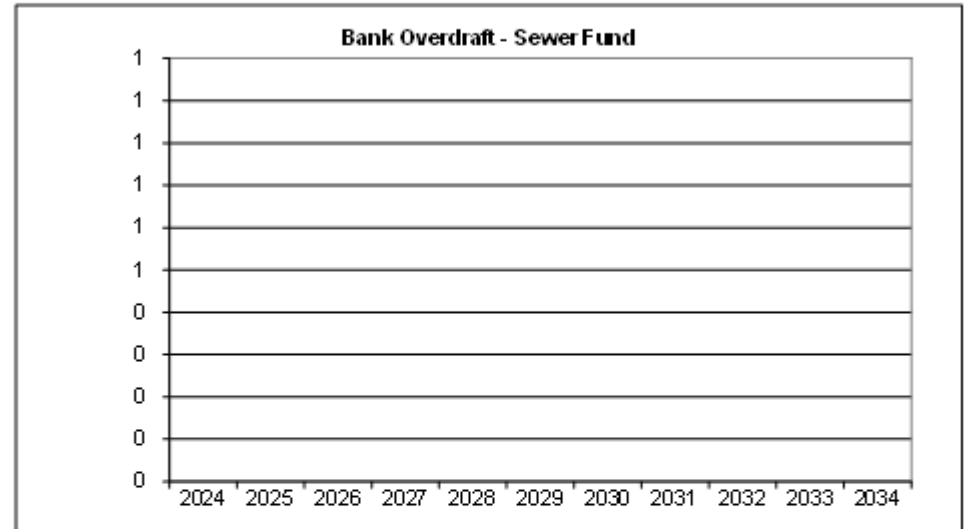
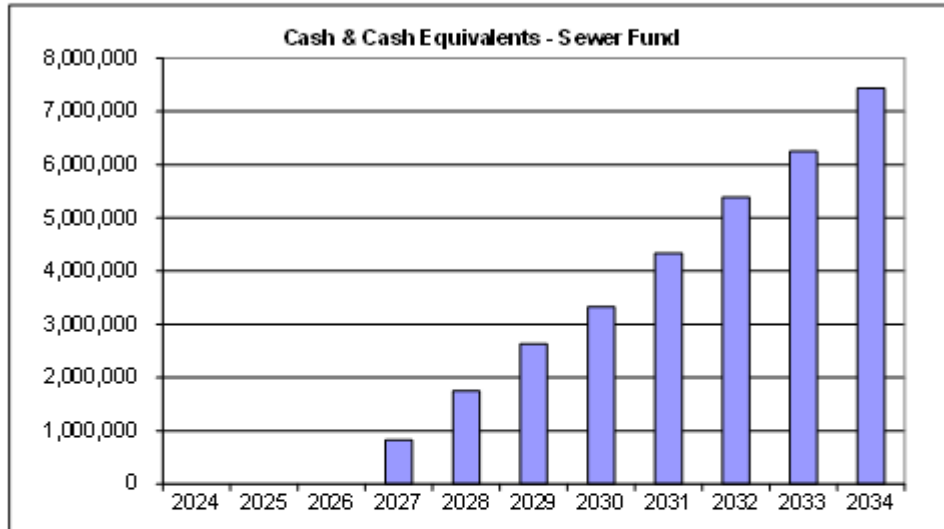
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts

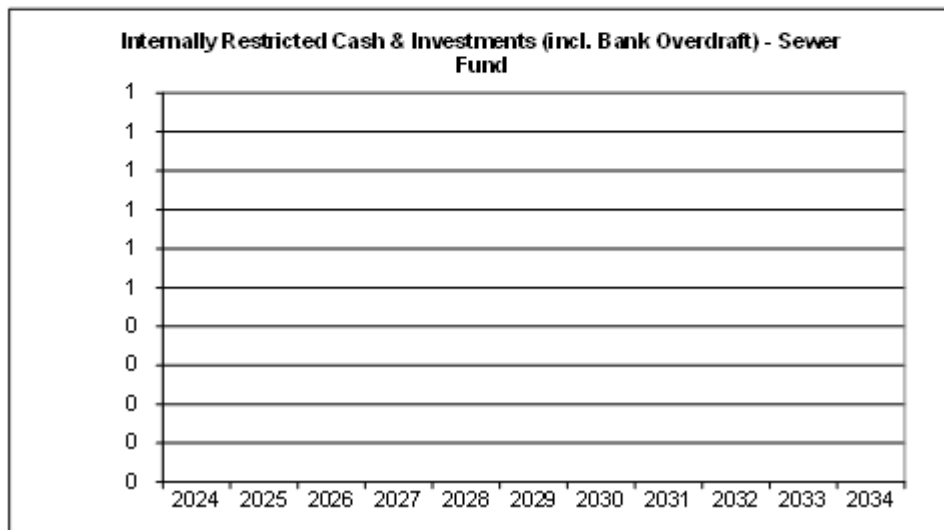
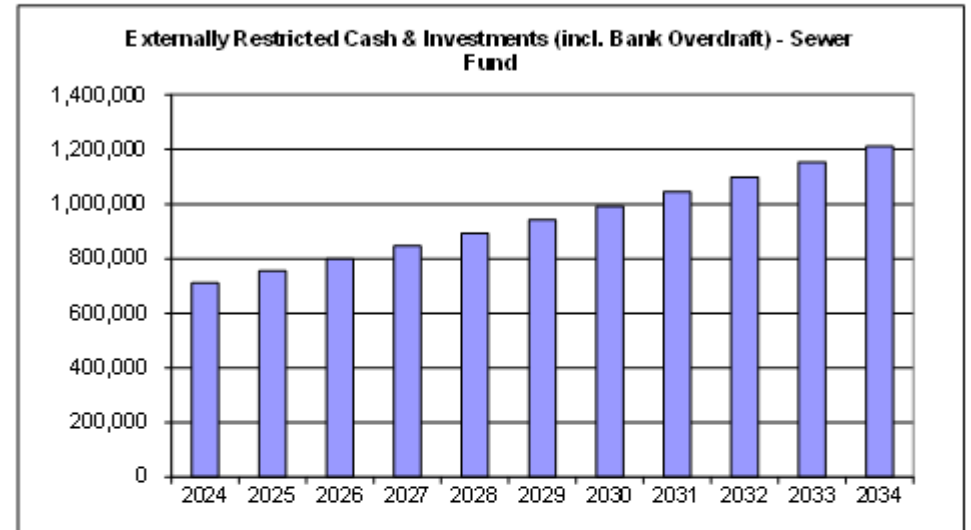
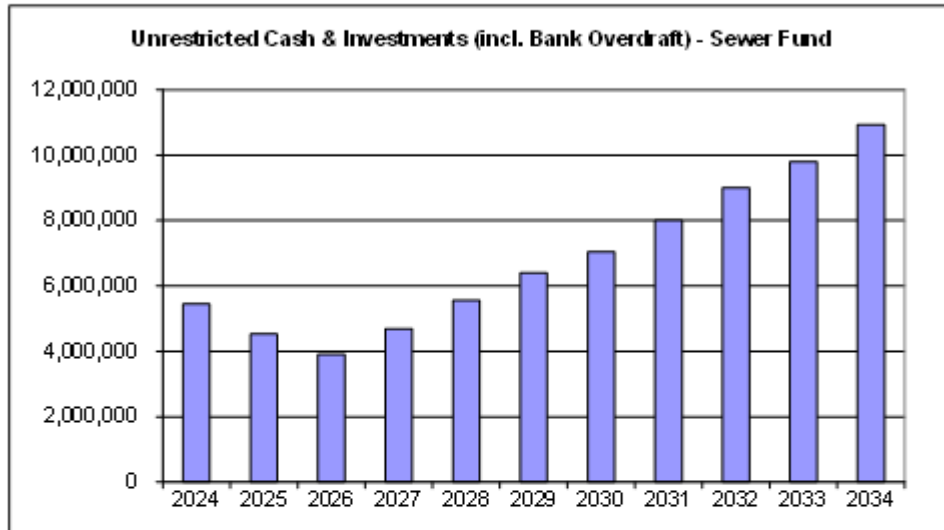


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

Cash Restrictions Charts

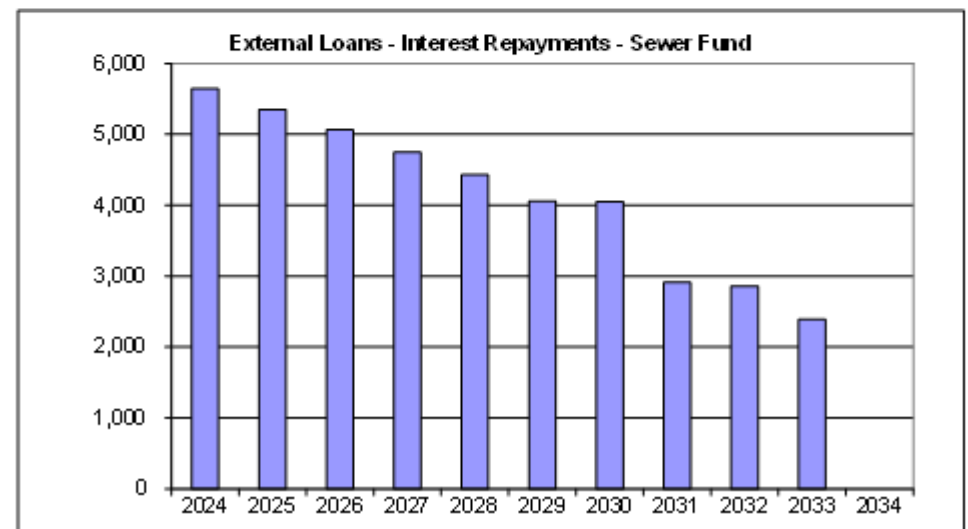
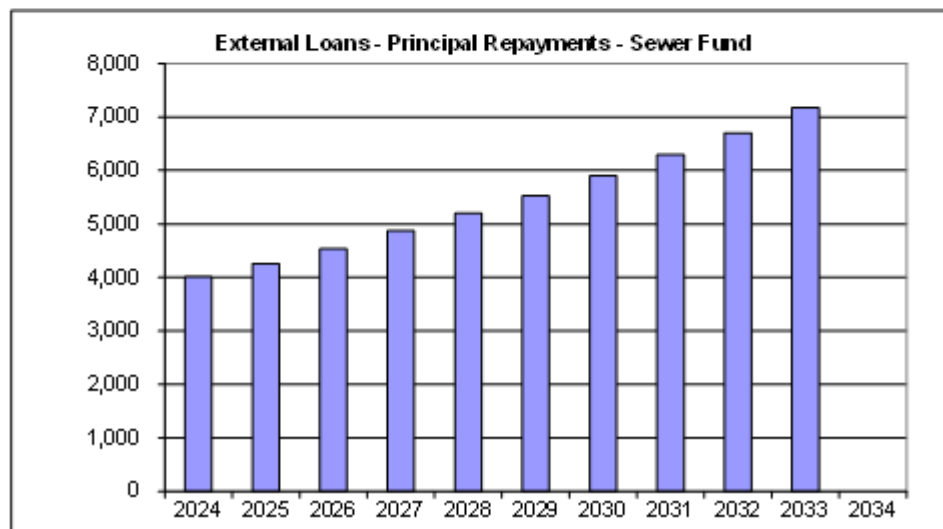
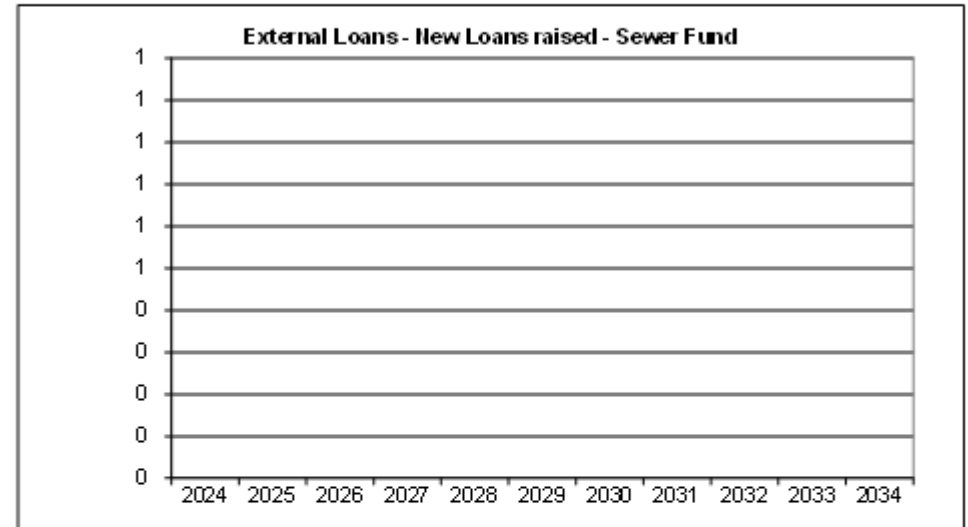
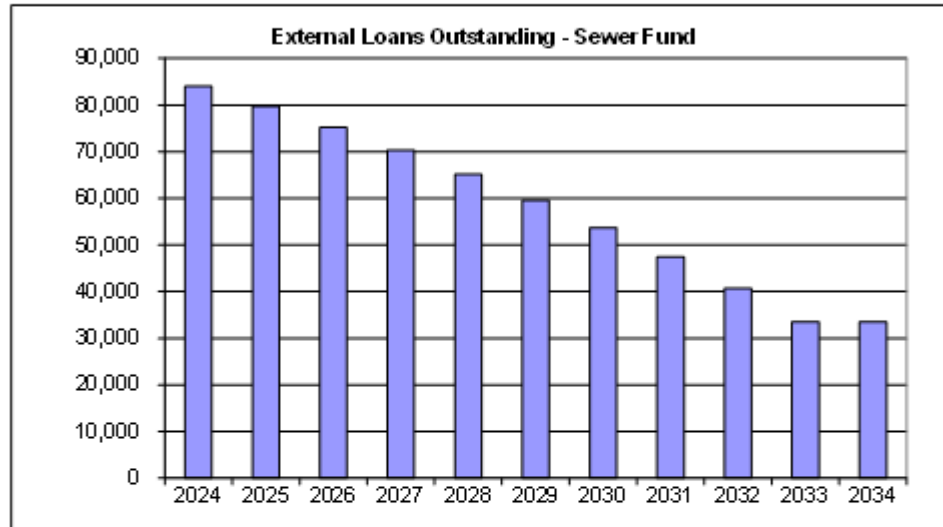


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

External Loans Charts

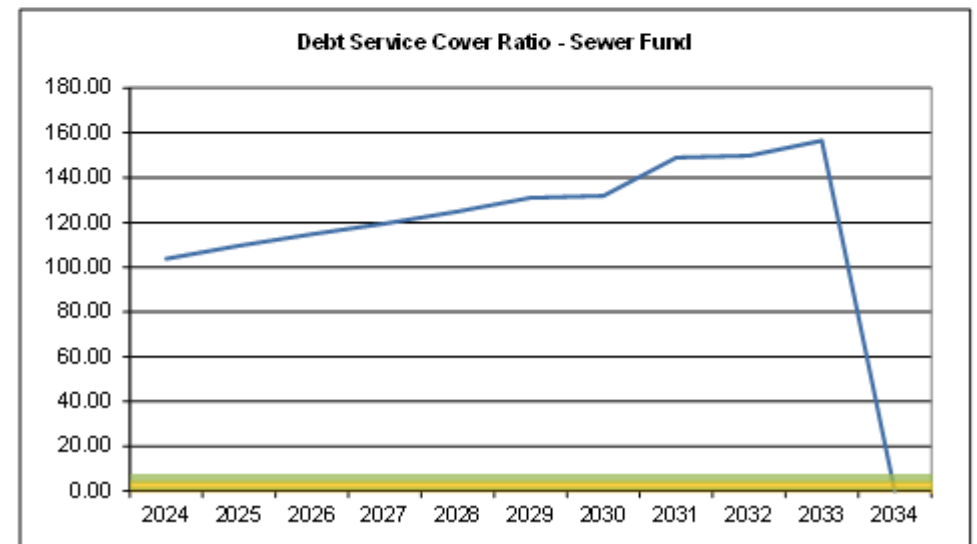
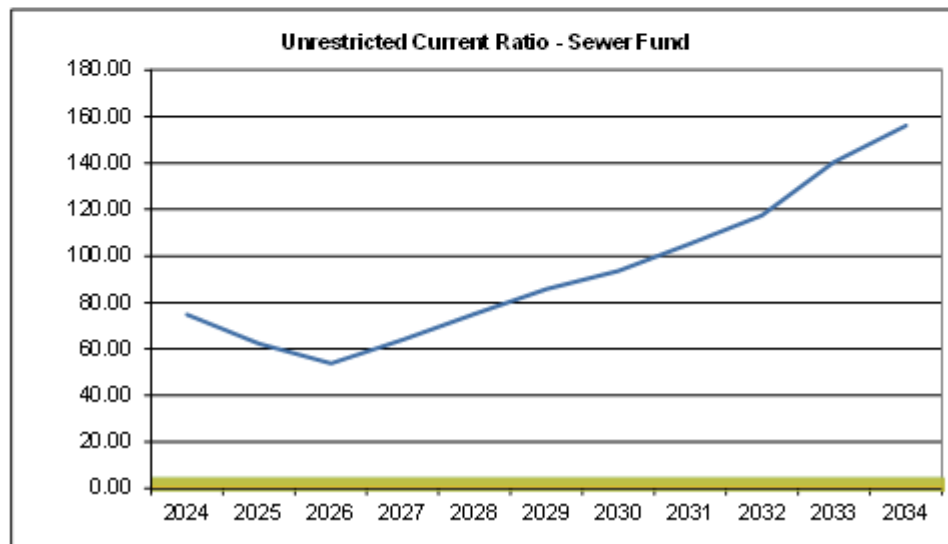
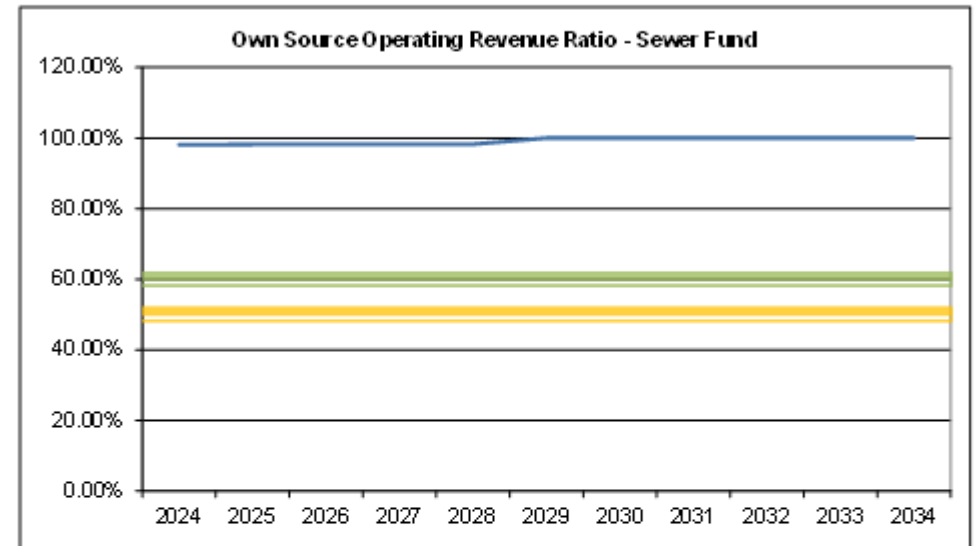
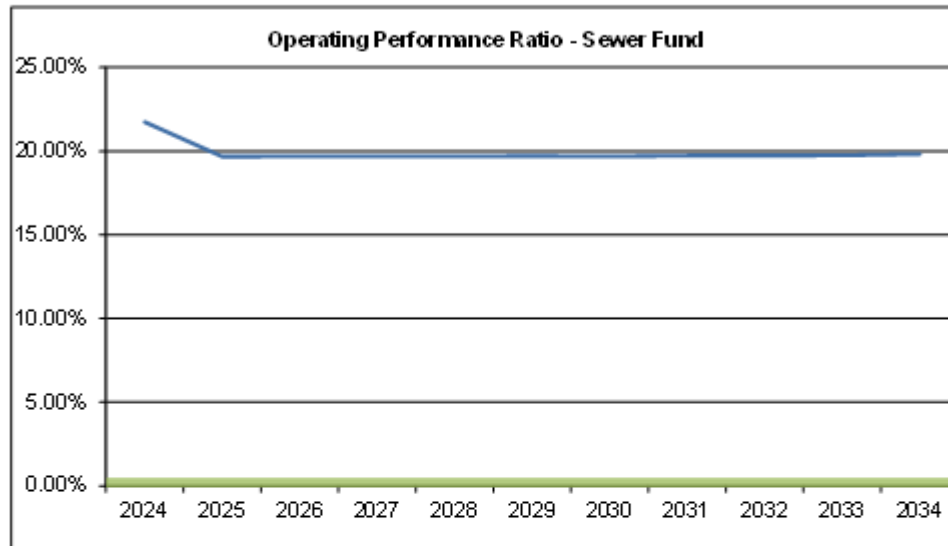


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

New Note 13 Ratios Charts



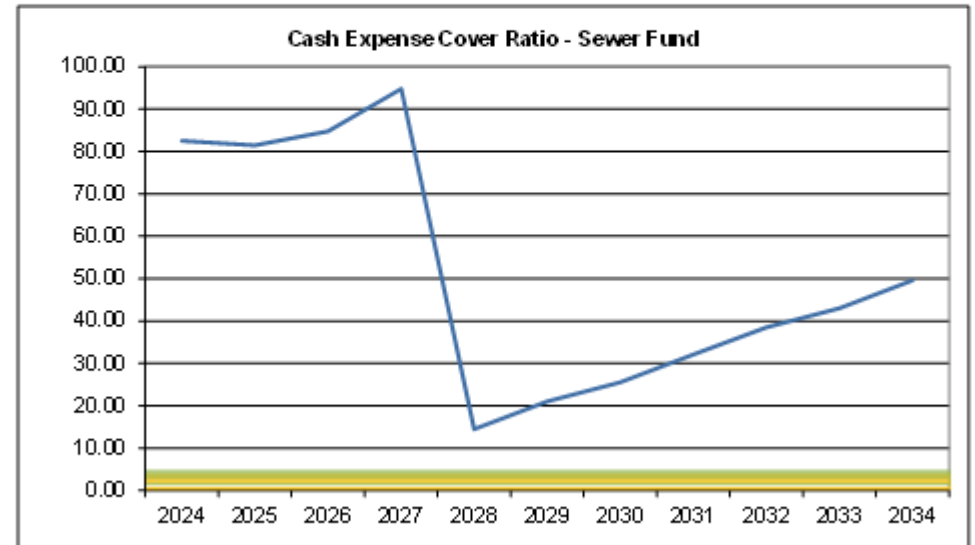
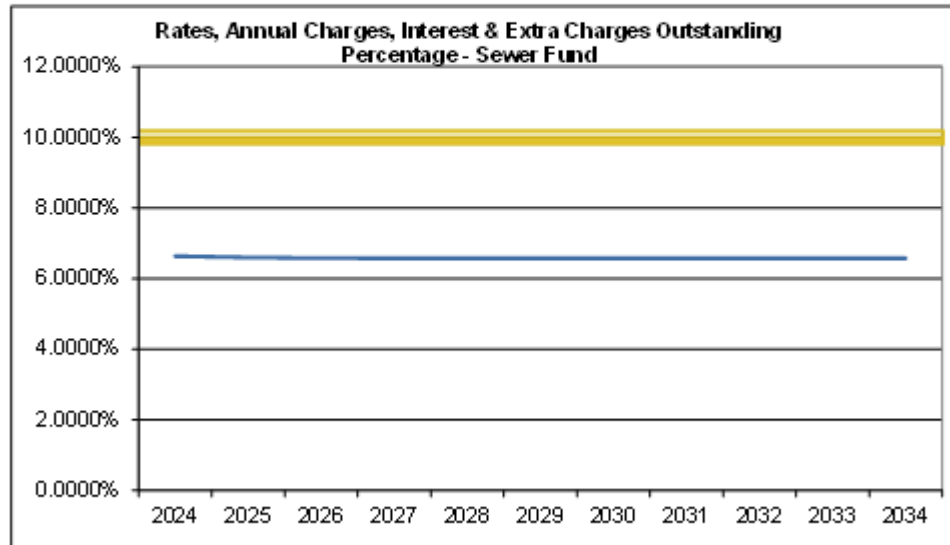
Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2034

CHARTS - SEWER FUND

Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

