



Long Term Financial Plan 2022-2031



Upper Lachlan Shire Council

Long Term Financial Plan 2022 –2031

TABLE OF CONTENTS

1. Executive Summary	1
2. Introduction	2
3. Financial Objectives	3
4. Current Financial Position of Council	4
5. Long Term Financial Plan and how it will be used	11
6. Key Planning Assumptions	12
7. Detailed Income Forecasts	13
8. Detailed Expenditure Forecasts	19
9. Methods of Monitoring Financial Performance	24
10. Sensitivity Analysis	25
11. Conclusion	26
12. Financial Modelling Scenario	27

Appendix

10 Year Financial Plan – Scenario Base Case: by Consolidated and by Fund

- Historical Information
- Income Statement
- Statement of Financial Position (Balance Sheet)
- Equity Statement
- Cash Flow Statement
- Key Performance Indicators
- Financial Performance Indicators
- Charts

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.

Financial Assessment of NSW Councils

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 Objectives

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

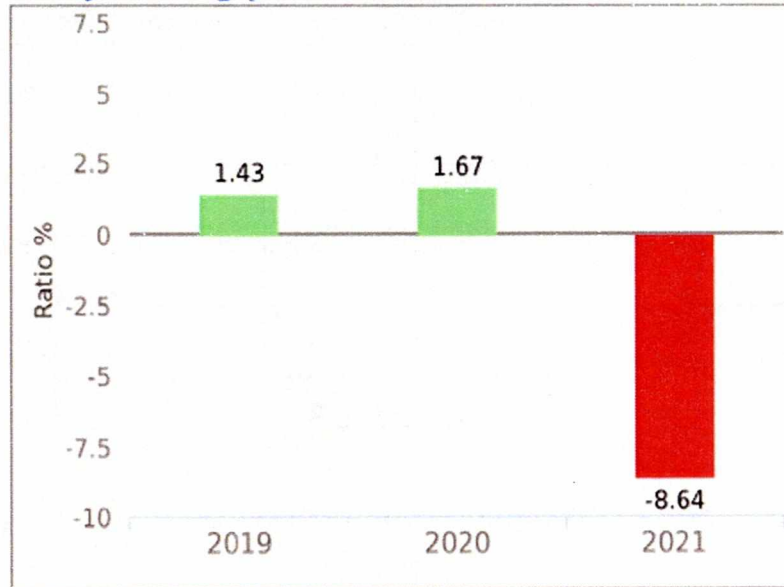
1. Maintain Council's sound financial performance and financial position for the ten year period;
2. Continue to provide a fair and equitable rating structure and revenue policy;
3. Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering Council services;
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 maintain an Unrestricted Current Ratio of at minimum 1.50:1; thereby ensuring access to adequate working funds on a continual basis;
6. 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. Continue to benchmark Upper Lachlan's financial performance against the Office of Local Government and NSW Treasury Corporation (TCorp) 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 where appropriate.

Current Financial Position of Council

Operating Performance Ratio

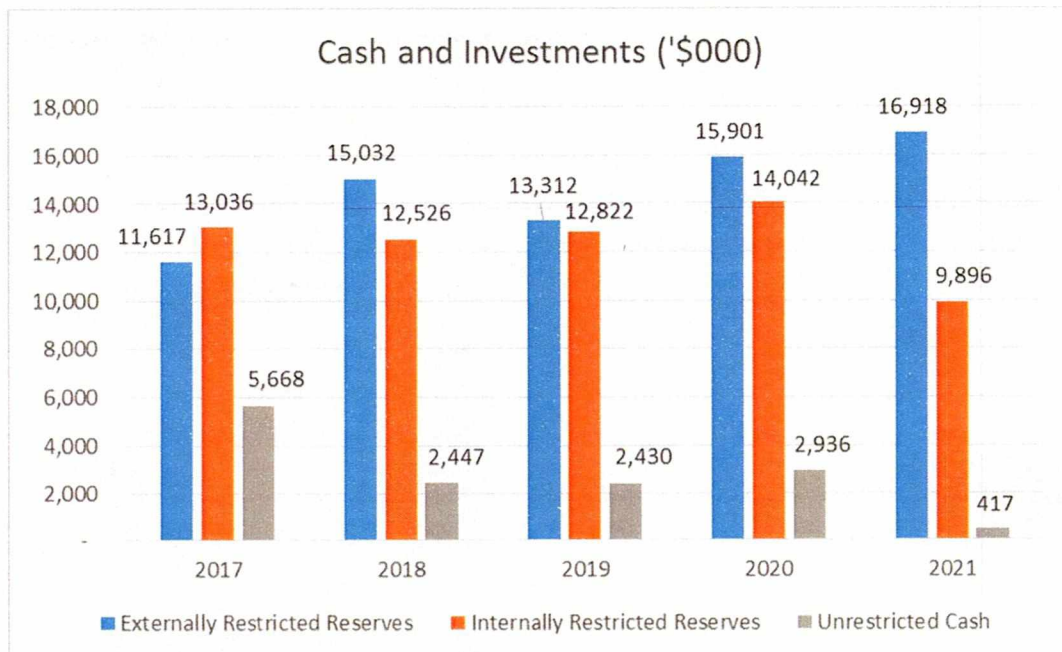
This ratio is intended to measure Council's ability to contain its operating expenditure within the confines of its operating income. The benchmark is greater than 0%. The Operating Performance Ratio for the past three financial years from 2018/2019 to 2020/2021 is seen in the below graph:-

1. Operating performance ratio



Cash and Investments

Cash and investments in 2020/2021 totals \$26.9 million (2019/2020 - \$32.8 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).

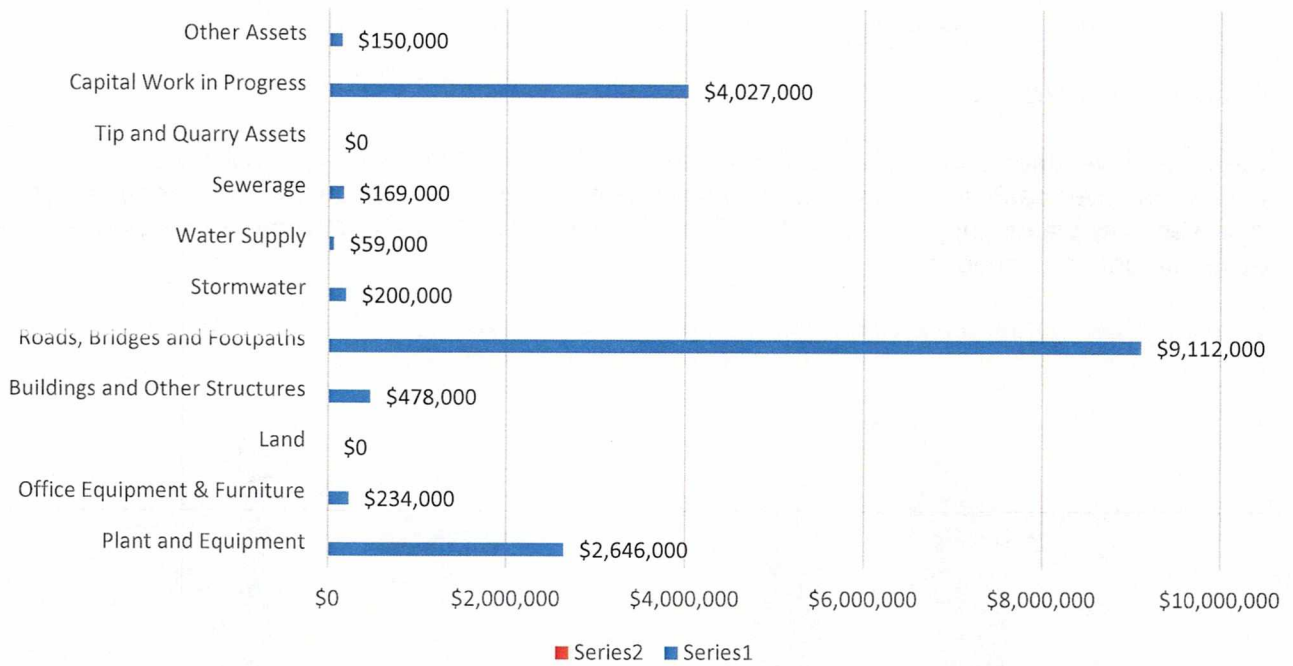


Financial Position Indicators

Financial Performance Measures	Indicator	2021	2020	2019	2018
Unrestricted Current Ratio	Ratio	2.30	4.56	5.13	2.97
Own Source Operating Revenue Ratio	Percentage	52.79%	52.83%	63.34%	56.37%
Rates and Annual Charges Outstanding	Percentage	2.42%	2.67%	2.39%	2.94%
Debt Service Cover Ratio	Percentage	5.75%	13.56%	15.98%	19.85%
Buildings and Infrastructure Renewals Ratio	Percentage	107.96%	108.79%	89.50%	204%
Operating Result Surplus (before capital grants and contributions)	(\$000)	-3,890	357	213	1,430

ASSETS DATA

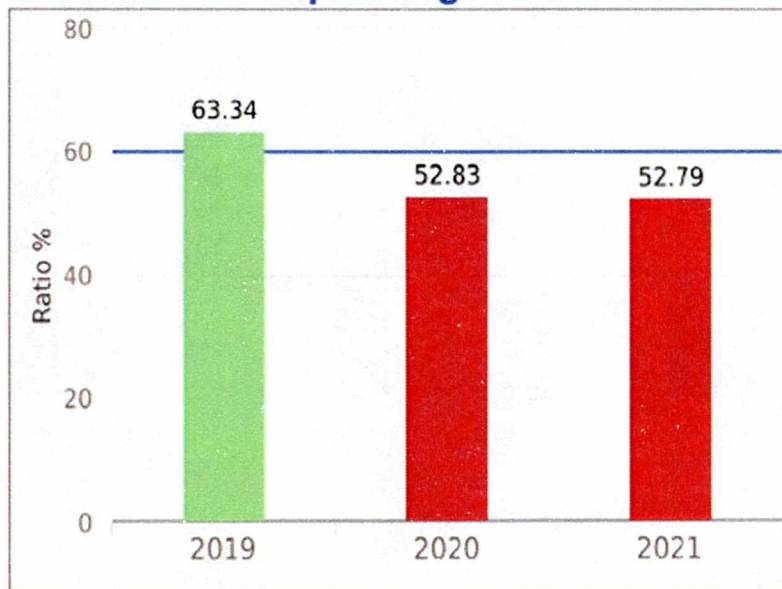
2020/2021 Capital Expenditure by Asset Class \$17,075 (\$'000)



Own Source Operating Revenue Ratio

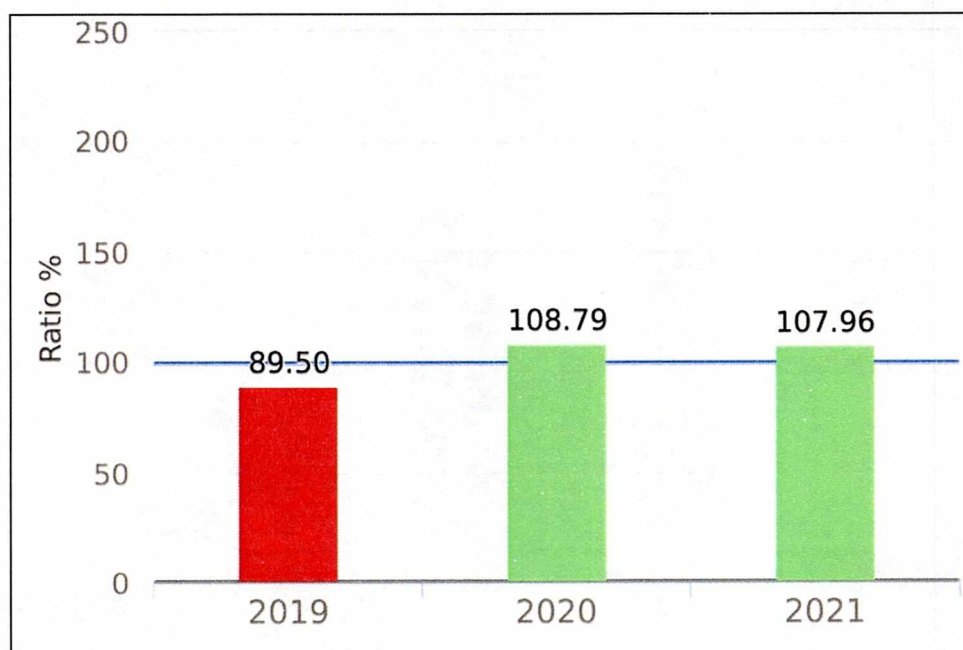
This ratio measures the degree of reliance on external funding sources such as operating grants and contributions. The Benchmark is greater than 60%. A comparison of Council's Own Source Operating Revenue Ratio for the past three financial years from 2018/2019 to 2020/2021 is seen in the below graph:-

2. Own source operating revenue ratio



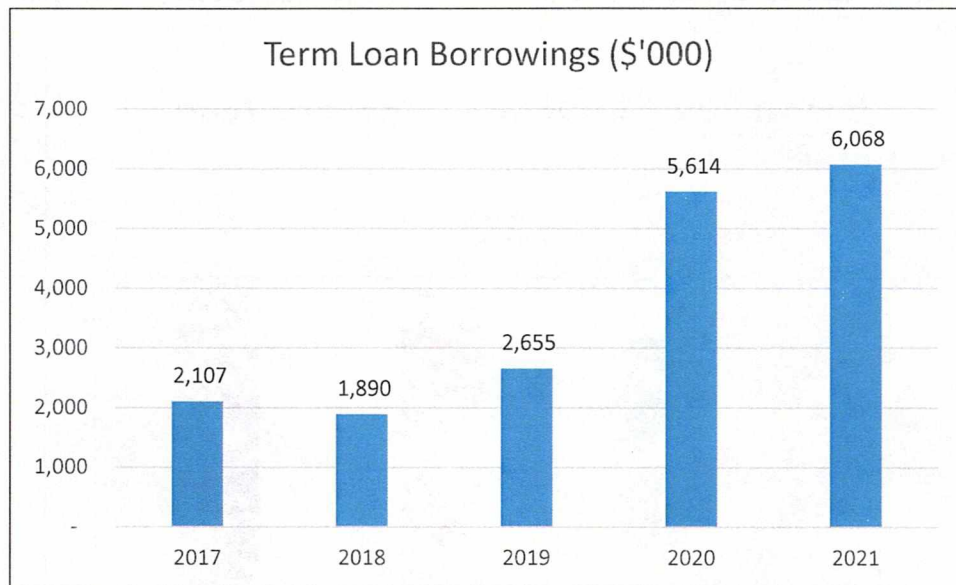
Buildings and Infrastructure Renewals Ratio

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 2018/2019 to 2020/2021 is seen in the below graph:-



Borrowings and External Debt

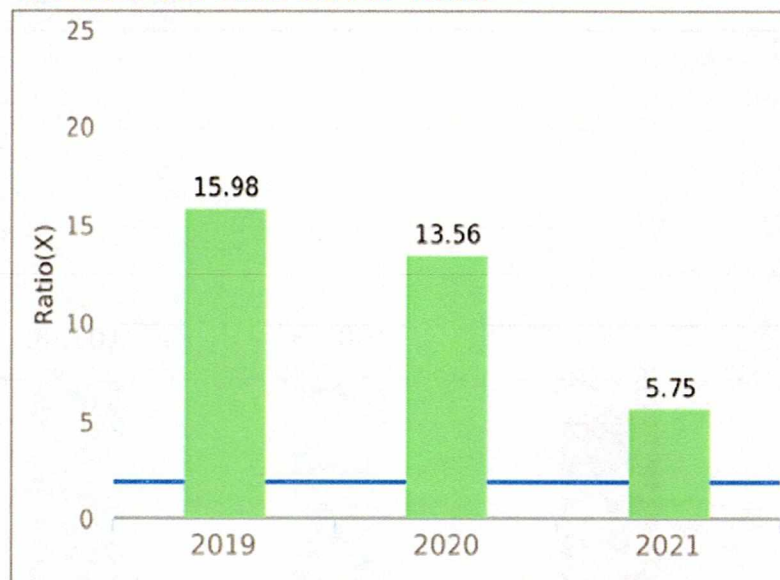
A comparison of Council's External Debt outstanding for the past five financial years is seen in the below graph. The Council Benchmark is less than 10% of total continuing operating income:-



Debt Service Cover Ratio

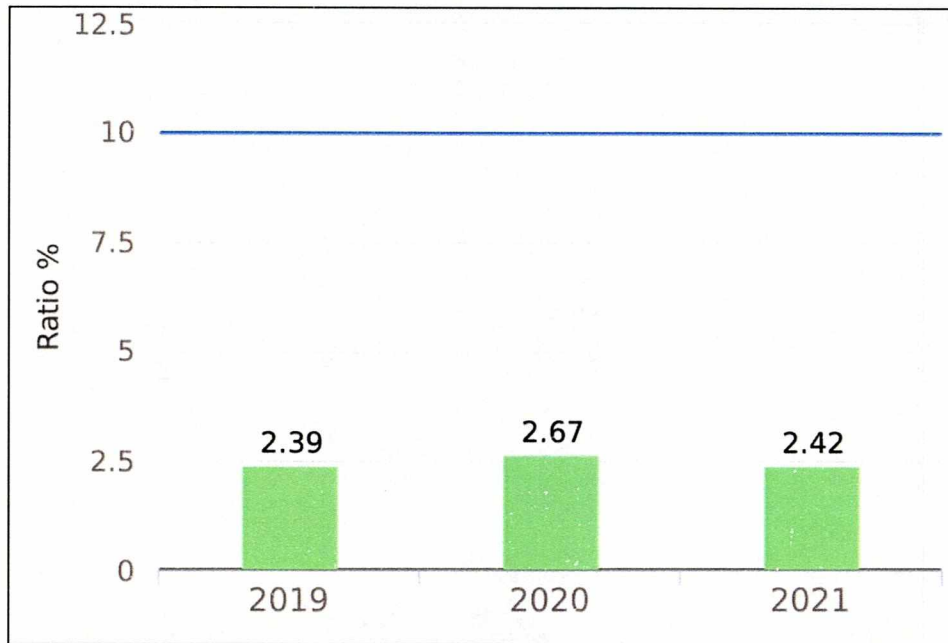
The Debt Service Cover Ratio is a ratio that measures the availability of operating cash to service debt including interest, principal and lease payments. Unlike its predecessor, the Debt Service Ratio, in this measure the higher the number, the greater the ability to service debt. The benchmark is greater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

4. Debt service cover ratio



Rates and Annual Charges Outstanding Ratio

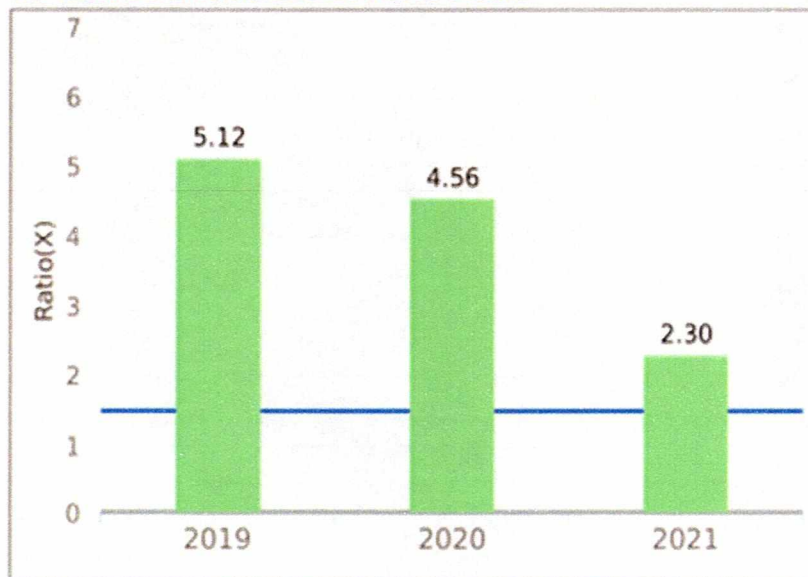
This performance measure assesses the impact of uncollected rates and annual charges on liquidity and reflects the adequacy of recovery efforts by Council. The past 3 financial years in the below graph displays the great efficiency in council debt recovery procedures:-



Unrestricted Current Ratio

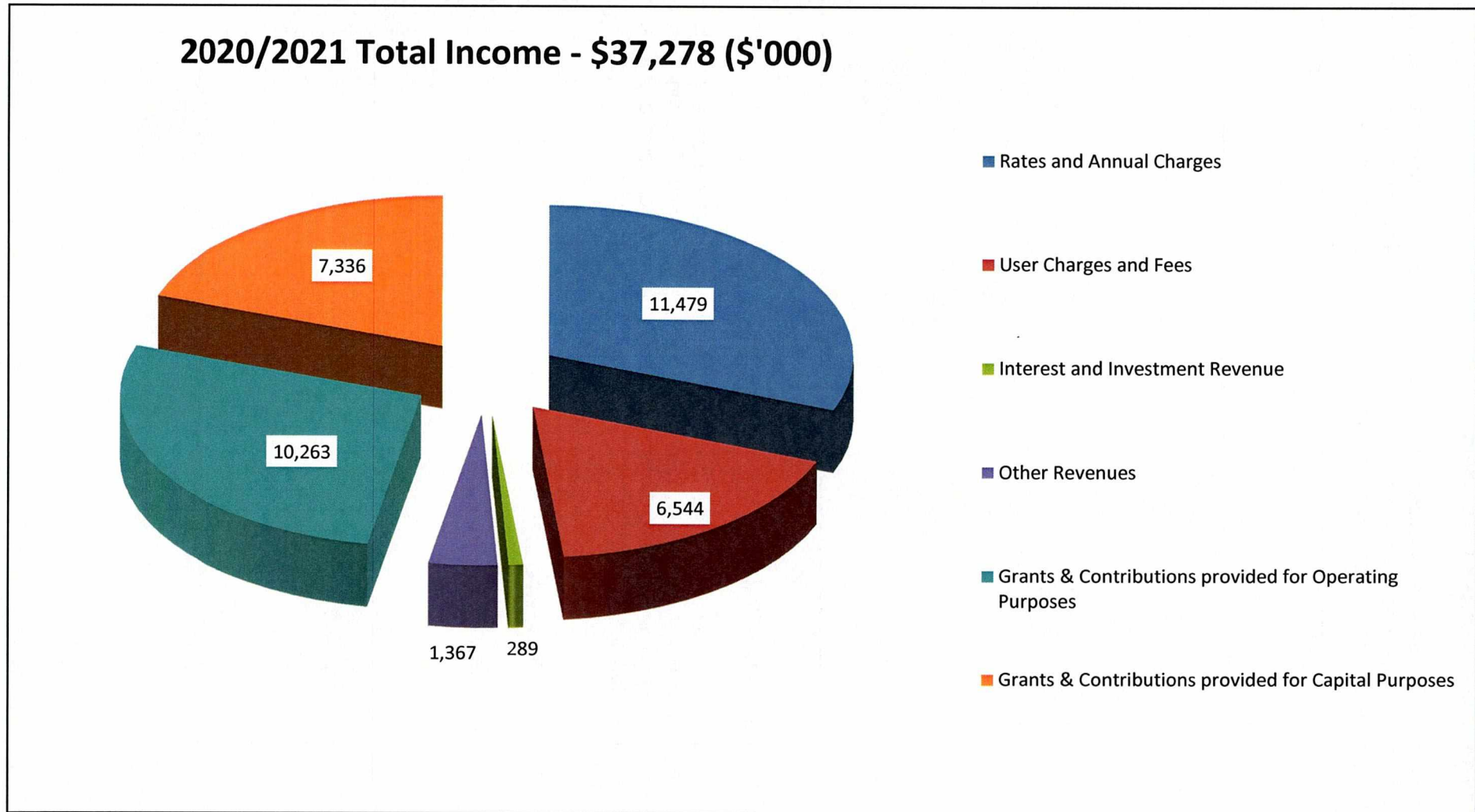
This is a commonly used measure of liquidity. This is a ratio of current assets to current liabilities (excluding external restrictions). This ratio assesses the adequacy of working capital and the ability of Council to satisfy financial obligations in the short term for unrestricted activities. A ratio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

3. Unrestricted current ratio



Operating Revenue by Source

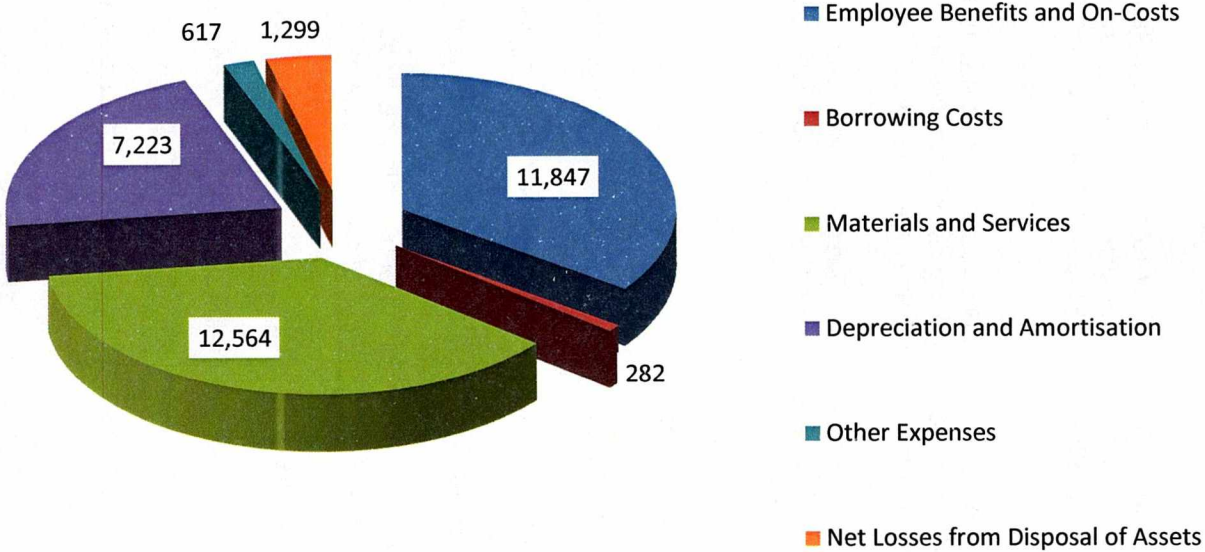
In 2020/2021 total income (including capital grants and contributions) was \$37.2 million (2019/2020 – total income was \$34.6 million). A breakdown of Income from Continuing Operations by income source is seen in the below graph:-



Operating Expenditure by Type

In 2020/2021 total expenditure (including capital expenditure) was \$33.8 million (2019/2020 – total expenditure was \$28 million). A breakdown of Expenditure from Continuing Operations by expenditure type is seen in the below graph:-

2020/2021 Total Operating Expenditure - \$33,832 (\$'000)



Long Term Financial Plan and how it will be used

Council's Long Term Financial Plan model consists of linked spreadsheets that use the 2021/2022 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

<u>Income Source</u>	<u>Projected Annual Increase</u>
• General (Ordinary) Rates Income	2.50%
• Domestic Waste Charges	4% - full cost recovery
• Sewerage Charges	3% - full cost recovery
• Water Supply Charges	4% - full cost recovery
• Water Supply User Pay Charges	4% - full cost recovery
• Interest Rate on Investments	2% return over 10 year period
• Interest Rate on Overdue Rates	7%
• Operating General Purpose Grants	2.50%
• Capital Grants	2.50%
• Development Contributions	2.50%
• Net Gain from Disposal of Assets	Variable % based on plant schedule
• Other Revenues	2%
• User Charges and Fees	2.50% - full cost recovery and within Statutory limitations
• Population Growth	1% annually
• Service Levels	Refer to Infrastructure Plan

Expenditure Forecasts

<u>Expenditure Source</u>	<u>Projected Annual Increase</u>
• Salaries and Wages	3%
• Superannuation Guarantee Contribution	0.50% increase (from 2021 to 2025)
• SASS Defined Benefit Plan Contribution	Increased contribution rate until 2025
• Workers Compensation	variable based on claims history
• Consumer Price Index	3%
• Interest Rate for Borrowings	4%
• Depreciation Expense	1.90% recurrent only
• Insurances	5-10%
• Electricity and Gas	2.50%
• Materials, Contracts and Services	3%
• Major capital works projects	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 2022/2023 is 6,460. There has been an average increase in total rateable assessments annually of 0.90%. 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% and 2021/2022 was 2%. The maximum increase in 2022/2023 is 2.40%. Council has projected the annual rate pegging limit increase to be 2.50% annually. This is based on historical data (past ten years) increase in maximum rate cap for general rates income. A 2.40% increase equates to an additional \$192,500 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 however the legal rateability status for these large scale industrial developments is not clear. 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 3% is projected over the next ten year period based on full cost recovery principles. Also, 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 4% is projected over the next ten year period based on full cost recovery principles. Also, 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 4% 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% continuing since March 2020 to March 2022. The average interest rate on term deposits held by Council at March 2022 is 0.40%. With the global economic volatility interest rates will remain low in the short to medium term and the cash rate will be at 0.25% - 0.50% for the next year. Term deposit interest rates are anticipated to be in the vicinity of 1% for the next year with the interest rate increasing to an average of 2% 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 7% 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. 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 \$5.157 million in 2021/2022. The LTFP has estimated a 2.50% 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 \$1.725 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 \$1.2 million each year. The Roads to Recovery new 5 year funding program began 1 July 2019. It is anticipated to continue for the 10 year period.

Council has assumed that all recurrent grants and contributions for operating purposes will also increase annually by a projection of 2.50%.

Capital Grants

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

Council's Delivery Program details the road reconstruction and sealing programmed works to 2026. A significant project is the Transport NSW Regional Repair program which will be utilised for the regional road reconstruction and resealing projects; i.e. MR248E Crookwell to Laggan in 2022.

Council has also made allowance in the LTFP for timber bridges replacement program and has utilised loan funds matched against other government grant funding. All timber bridge replacements will be completed in 2022/2023 financial year with new concrete structures. Future borrowings may be utilised for stormwater projects and Crookwell waste centre upgrade and rehabilitation of landfill site.

There are numerous competitive rounds of NSW Government and Federal Government grants programs becoming available in the next 2-3 year period. Council has secured grant funding for the MR258 Wombeyan Caves Road reconstruction (\$5 million) and the Tablelands Way reconstruction of road segments on Taralga - Oberon Road MR256 (\$6.5 million).

Council has projected an average increase in general fund capital grants income of 2.50% for the ten year period.

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 2.50% 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 2.50% 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 2.50% 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; property rental income, Agency fees (Service NSW and Australia Post Agency), fuel tax credits and other recoverable charges. An annual increase of 2.50% 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 2021 was 8,419 which equates to a 1.75% annual increase. Council estimates a population increase of 1% annually to 2031.

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 endeavour to continue maintaining the existing level of services for all the principal activities undertaken by Council as detailed in Councils Delivery Program and Operational Plan under each Community Strategic Plan Strategic Objective Area. Also, 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 4 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. Also, 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)

In recent years, the Consumer Price Index (CPI) has been relatively stable. The Federal Government and Reserve Bank of Australia target inflation range target is below 2%.

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% over the life of the Long Term Financial Plan.

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). 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 2020/2021 the Emergency Services Levy will have increased by over \$333K annually from the levy paid by Council in 2018/2019 and this added annual expense increase will impact on services provided by Council in future years.



Detailed Expenditure Forecasts

Salaries and Wages

Upper Lachlan employs 141 full-time equivalent employees, this fluctuates with casual staff utilised for peak period road work 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 45% 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 2020. 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 and 2% in July 2022. Over the past 10 years, the average annual Award salary increase has been 2.75%.

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% 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; 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 will increase to 10.50% from 1 July 2022.

In addition, Council will commence making superannuation guarantee contributions to elected councillors commencing 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 \$320K in 2022/2023.

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 costs in 2015/2016 was \$198,957, in 2016/2017 the cost was \$206,639 and in 2017/2018 the cost was \$233,098 (GST Inclusive). The cost in 2018/2019 was \$319,168, and cost in 2019/2020 was \$415,763. The cost estimate for 2021/2022 has spiked to \$720,000 (GST Inclusive) and annual premium costs are envisaged to be equivalent or higher than the 2021/2022 premium.

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 impact 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. Council has minimal further capacity to borrow in the General Fund. There are anticipated future borrowings forecast in the General Fund for the Crookwell waste transfer station and stormwater infrastructure projects.

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate is at 0.25%) 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 3.50% and a 20 year loan was 3.89%. Council's Long Term Financial Plan estimates an average interest rate of 4% for any new borrowings to 2031.

Consumer Price Index

See comments in economic factors outlined earlier titled "Volatility in Consumer Price Index". The annual CPI is estimated at 3% 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 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.

The depreciation expense is calculated using the straight line method to allocate their cost over their estimated useful lives. All assets classes are re-valued at "fair value" every 5 years.

Council has asset classes; including water supply, sewerage, land, buildings, stormwater, plant and equipment, roads, bridges and footpaths. Total depreciation projected in 2021/2022 is \$6.9 million. This has increased to a projected \$8.4 million depreciation expense in 2022/2023. The large increase is directly related to roads and bridges asset classes revaluation increase of over \$1.1 million annual expense. Other increases are following the completion of Taralga water supply, Crookwell water treatment plant construction, Gunning and Dalton water supply capital improvement and new assets constructed, such as Crookwell Memorial Oval complex and new road construction projects.

In calculating depreciation an annual provision for revaluation and recurrent depreciation expense increase of 1.90% has been included in the Long Term Financial Plan over the entire ten year period.

Other Expenses - Emergency Services Levy and Management Contributions

The Long Term Financial Plan estimates a 2.50% 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 2020/2021 to Fire and Rescue NSW of \$37K, SES of \$16K and RFS \$726K. There is increased annual expense of \$333K for the Emergency Services Levy (ESL). The ESL took effect 1 July 2019.

Insurances

Insurance expenses have significantly increased in the past 5 years. The annual insurance cost in 2019/2020 was \$693,000, in 2020/2021 expense was \$791,000. In 2022/2023 the insurance expense is forecast as \$990,000. 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.

In 2014/2015 the increase in electricity costs as determined by the Independent Pricing and Regulatory Tribunal (IPART) was a price increase of 2.50%. Analyst projections of future electricity costs vary, however Council has estimated an average annual increase of 2.50% 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 2031, the Long Term Financial Plan estimates a 3% 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.

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. Also, increases in Councillor Allowances are determined by the Local Government Remuneration Tribunal annually and for the past five years the annual increase has been capped at 2.50%.

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 2026. 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.

Council's annual capital expenditure program from 2022 to 2031 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 2023/2024 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)	>60%
• Buildings and Infrastructure Renewals Ratio	>=100%
• Total Unrestricted Cash Reserves	>\$500,000 at financial year end
• Employee Leave Entitlements Cash Reserve	>=40% 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	>=90% 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 impact on 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. Also, 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	2022/2023 Base Year (Rounded \$'000)	Likelihood of Variation	Sensitivity to 5% variation in the key assumptions (Rounded \$'000)
Income	\$29,891	variation	\$1,494
Rates and Annual Charges	\$12,863	Unlikely	+ / - \$643
User Charges and Fees	\$6,311	Possible	+ / - \$316
Operating Grants	\$9,549	Unlikely	+ / - \$477
Interest and Investments	\$322	Unlikely	+ / - \$16
Other Revenue	\$846	Possible	+ / - \$42
Expenditure	\$31,967	variation	\$1,598
Employee Benefits and Oncosts	\$12,383	Unlikely	+ / - \$619
Materials and Services	\$9,902	Possible	+ / - \$495
Borrowing Costs	\$257	Unlikely	+ / - \$12
Depreciation	\$8,451	Possible	+ / - \$423
Other Expenses & Loss on Disposal of Assets	\$975	Unlikely	+ / - \$49

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 to be 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 (15%), workers compensation expenses (60%) and Emergency Services Levy expenses (75% increase over past two years) 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. The asset revaluation for infrastructure asset classes; including roads and bridges, take effect at 30 June 2021 and every 5 years thereafter for each class of asset.

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 million) 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 three 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 3.50% 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.

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, if the MAAC heated swimming pool project comes to fruition the operational expense for this service has not been factored into the LTFFP.

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's 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

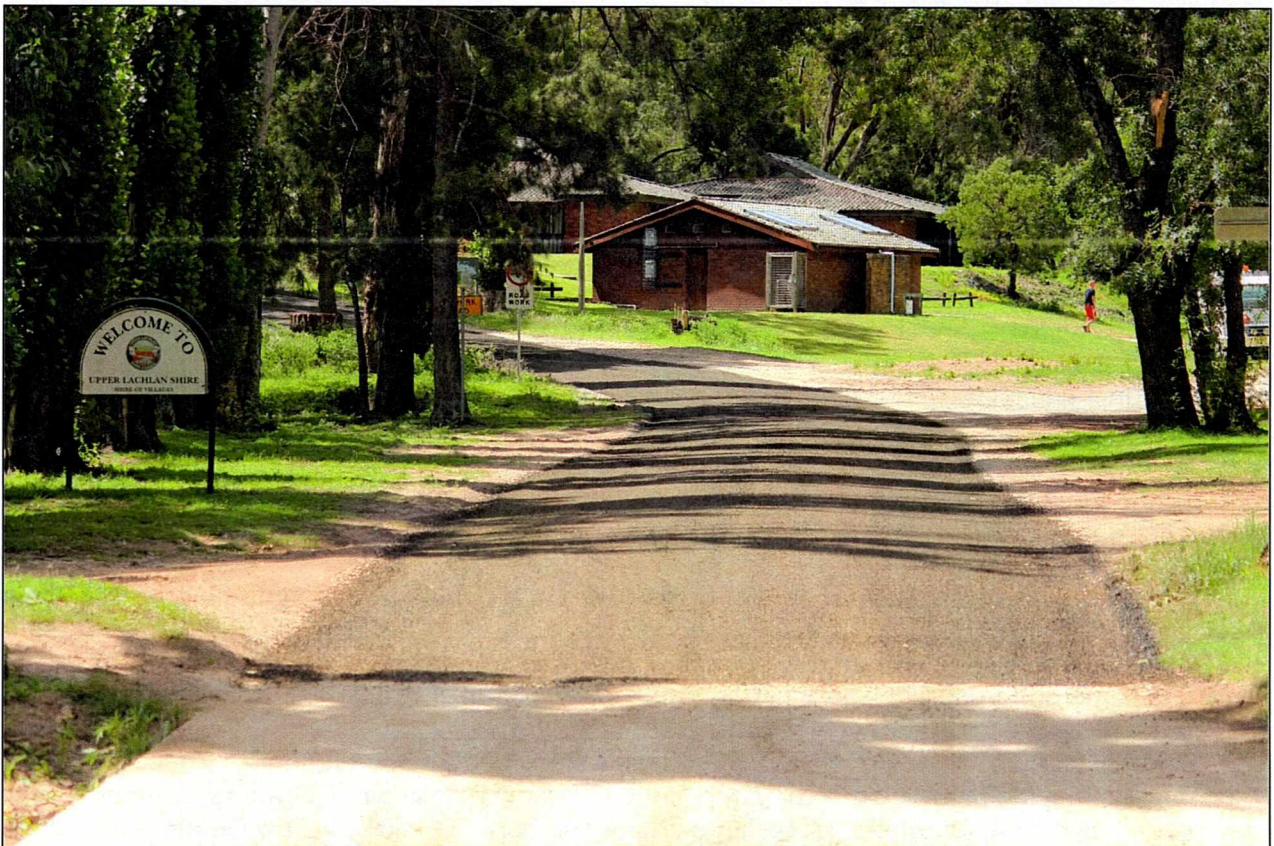
The Base Case Scenario is the Status Quo operating model with base year 2022/2023 budget extrapolated for the entire 10 year period. All the assumptions are outlined on Pages 12 to 22 of this document. The capital expenditure program and cash flow statement in this Scenario are heavily influenced by 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 dollars and whole percentages and this means there are minor immaterial rounding balance errors to the Operational Plan and Delivery Program budget. Also, there are assumptions in the cash flow statement for variable % of receipts related to prior year charges and receivables.)



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
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

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

Operating Result from Continuing Operations

Discontinued Operations - Profit/(Loss)

Net Profit/(Loss) from Discontinued Operations

Net Operating Result for the Year

Net Operating Result before Grants and Contributions provided for Capital Purposes

2020/21 2019/20 2018/19 2017/18

11,479	11,028	10,580	10,309
6,544	5,155	8,037	7,509
1,367	1,622	948	597
10,263	10,036	8,777	8,534
7,336	6,319	2,993	6,082
289	512	772	731

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
37,278	34,672	32,107	33,762

11,847	11,123	11,105	9,943
282	177	223	172
12,564	9,284	10,151	9,474
7,223	6,766	6,682	6,086
-	-	-	-
5	28	13	8
612	529	525	532
-	-	-	-
1,299	89	202	35
-	-	-	-
-	-	-	-
-	-	-	-
33,832	27,996	28,901	26,250

3,446	6,676	3,206	7,512
--------------	--------------	--------------	--------------

-	-	-	-
-	-	-	-

3,446	6,676	3,206	7,512
--------------	--------------	--------------	--------------

(3,890)	357	213	1,430
----------------	------------	------------	--------------

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
HISTORICAL INFORMATION - CONSOLIDATED

Scenario: Base case

Balance Sheet

	2020/21	2019/20	2018/19	2017/18
	2020/21	2019/20	2018/19	2017/18
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	8,231	7,779	6,264	10,705
Investments	18,000	22,900	18,900	19,300
Receivables	8,743	3,329	3,112	2,971
Inventories	977	1,053	977	916
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	179	88	46	106
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	36,130	35,149	29,299	33,998
Non-Current Assets				
Investments	1,000	2,200	3,400	-
Receivables	64	153	169	122
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	448,642	418,122	412,490	407,521
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	179	211	-	-
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	449,885	420,686	416,059	407,643
TOTAL ASSETS	486,015	455,835	445,358	441,641
LIABILITIES				
Current Liabilities				
Payables	4,640	2,800	2,037	3,003
Income received in advance	-	-	-	-
Contract liabilities	2,120	118	-	-
Lease liabilities	19	28	-	-
Borrowings	634	546	341	235
Provisions	4,123	4,375	4,284	6,608
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	11,536	7,867	6,662	9,846
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	166	185	-	-
Borrowings	5,434	5,068	2,314	1,655
Provisions	2,860	2,797	2,783	333
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	8,460	8,050	5,097	1,988
TOTAL LIABILITIES	19,996	15,917	11,759	11,834
Net Assets	466,019	439,918	433,599	429,807
EQUITY				
Retained Earnings	310,671	307,225	301,291	298,085
Revaluation Reserves	155,348	132,693	132,308	131,722
Other Reserves	-	-	-	-
Council Equity Interest	466,019	439,918	433,599	429,807
Non-controlling equity interests	-	-	-	-
Total Equity	466,019	439,918	433,599	429,807

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - CONSOLIDATED

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,479,000	12,271,231	12,863,328	13,241,595	13,631,516	14,033,468	14,447,840	14,875,037	15,315,474	15,769,583	16,237,810	16,720,616
User Charges & Fees	6,544,000	7,054,655	6,311,067	6,489,826	6,671,030	6,857,505	7,049,412	7,246,918	7,450,194	7,659,417	7,874,770	8,096,441
Other Revenues	1,367,000	726,440	717,442	735,378	753,763	772,607	791,922	811,720	832,013	852,813	874,134	895,987
Grants & Contributions provided for Operating Purposes	10,263,000	9,254,961	9,548,634	9,787,624	10,032,597	10,283,703	10,541,096	10,804,934	11,075,378	11,352,593	11,636,749	11,928,020
Grants & Contributions provided for Capital Purposes	7,336,000	18,406,350	20,112,728	3,975,568	1,262,200	1,289,200	6,790,272	6,041,230	7,222,468	6,409,142	7,576,416	6,799,459
Interest & Investment Revenue	289,000	230,400	322,200	337,630	353,829	370,837	388,698	407,456	427,159	447,859	469,608	492,463
Other Income:												
Net Gains from the Disposal of Assets	-	142,498	-	128,750	138,486	148,913	160,079	172,038	184,846	198,562	213,252	228,985
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	37,278,000	48,086,535	49,875,399	34,696,371	32,843,420	33,756,232	40,169,320	40,359,333	42,507,532	42,689,970	44,882,739	45,161,971
Expenses from Continuing Operations												
Employee Benefits & On-Costs	11,847,000	10,802,382	12,383,191	12,740,298	13,107,772	13,485,917	13,875,044	14,275,474	14,687,538	15,111,575	15,547,934	15,996,977
Borrowing Costs	282,000	221,693	256,500	253,258	228,504	273,577	266,823	261,172	238,393	241,210	220,712	115,365
Materials & Contracts	12,564,000	10,272,396	9,901,935	10,210,166	10,530,178	10,860,642	11,201,915	11,554,371	11,918,396	12,294,390	12,682,769	13,083,962
Depreciation & Amortisation	7,223,000	7,112,349	8,451,361	8,614,196	8,788,456	8,987,139	9,150,835	9,316,298	9,502,662	9,696,898	9,854,396	10,106,444
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	5,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	612,000	942,745	657,561	673,342	689,503	706,051	722,996	740,348	758,116	776,311	794,942	814,021
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	1,299,000	-	188,540	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	33,832,000	29,351,565	31,839,088	32,491,259	33,344,412	34,313,326	35,217,613	36,147,664	37,105,105	38,120,384	39,100,753	40,116,769
Operating Result from Continuing Operations	3,446,000	18,734,970	18,036,310	2,205,112	(500,992)	(557,093)	4,951,707	4,211,669	5,402,427	4,569,585	5,781,985	5,045,201
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,446,000	18,734,970	18,036,310	2,205,112	(500,992)	(557,093)	4,951,707	4,211,669	5,402,427	4,569,585	5,781,985	5,045,201
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,890,000)	328,620	(2,076,418)	(1,770,456)	(1,763,192)	(1,846,293)	(1,838,565)	(1,829,561)	(1,820,041)	(1,839,557)	(1,794,431)	(1,754,258)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - CONSOLIDATED
Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	8,231,000	8,820,166	6,247,991	2,744,075	1,159,436	2,145,599	7,077,325	10,493,143	15,244,745	18,400,739	22,679,954	26,813,537
Investments	18,000,000	16,050,147	15,354,195	15,082,791	14,304,451	14,731,211	14,229,594	14,229,594	14,229,594	14,229,594	14,229,594	14,229,594
Receivables	8,743,000	4,868,604	4,337,905	4,281,868	4,345,536	4,463,334	4,650,089	4,797,356	4,966,337	5,111,801	5,270,877	5,434,890
Inventories	977,000	1,000,063	941,257	970,756	1,001,221	1,032,688	1,065,190	1,098,763	1,133,446	1,169,277	1,206,296	1,244,546
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	179,000	106,858	98,028	101,051	104,171	107,392	110,718	114,151	117,697	121,358	125,139	129,044
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	36,130,000	30,845,840	26,979,376	23,180,540	20,914,816	22,480,223	27,132,914	30,733,006	35,691,819	39,032,768	43,511,860	47,851,610
Non-Current Assets												
Investments	1,000,000	1,062,005	1,062,005	1,062,005	963,400	963,400	963,400	963,400	963,400	963,400	963,400	963,400
Receivables	64,000	196,880	186,168	191,644	197,236	202,999	208,940	215,062	221,374	227,880	234,587	241,502
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	448,642,000	471,690,594	493,640,004	498,557,533	503,603,263	501,844,769	502,793,555	504,060,213	507,047,686	509,967,342	511,571,508	512,661,975
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	449,885,000	473,128,478	495,067,176	499,990,182	504,942,899	503,190,168	504,144,895	505,417,675	508,411,460	511,337,622	512,948,495	514,045,877
TOTAL ASSETS	486,015,000	503,974,318	522,046,552	523,170,721	525,857,715	525,670,391	531,277,809	536,150,682	544,103,279	550,370,391	556,460,355	561,897,487
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	4,640,000	3,074,933	2,869,798	2,954,605	3,042,137	3,132,470	3,225,698	3,321,920	3,421,238	3,523,757	3,629,588	3,738,842
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	2,120,000	1,764,757	1,836,916	873,299	714,741	732,277	1,041,918	1,069,810	1,162,578	1,127,872	1,158,084	1,189,112
Lease liabilities	19,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	634,000	654,450	850,714	797,283	265,988	276,111	286,397	272,320	277,003	286,501	244,330	179,852
Provisions	4,123,000	4,846,654	4,939,970	5,035,482	5,133,245	5,233,316	5,335,750	5,428,629	5,523,632	5,620,809	5,720,214	5,821,899
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	11,536,000	10,340,794	10,497,397	9,660,670	9,156,111	9,374,174	9,889,763	10,092,678	10,384,451	10,558,940	10,752,216	10,929,705
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	166,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000
Borrowings	5,434,000	6,029,078	5,178,364	4,381,081	4,115,094	3,838,983	3,552,586	3,280,266	3,003,263	2,716,762	2,472,432	2,292,580
Provisions	2,860,000	2,284,577	2,337,009	2,390,547	2,445,222	2,501,068	2,558,122	2,573,739	2,589,356	2,604,972	2,620,589	2,636,206
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	8,460,000	8,498,655	7,700,373	6,956,628	6,745,316	6,525,051	6,295,708	6,039,005	5,777,619	5,506,734	5,278,021	5,113,786
TOTAL LIABILITIES	19,996,000	18,839,449	18,197,770	16,617,297	15,901,427	15,899,225	16,185,470	16,131,683	16,162,070	16,065,675	16,030,238	16,043,491
Net Assets	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118	545,853,996
EQUITY												
Retained Earnings	310,671,000	329,405,970	347,442,280	349,647,392	349,146,400	348,589,306	353,541,013	357,752,682	363,155,109	367,724,694	373,506,680	378,551,881
Revaluation Reserves	155,348,000	155,728,899	156,406,501	156,906,031	160,809,889	161,181,860	161,551,326	162,266,316	164,786,100	166,580,022	166,923,438	167,302,115
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118	545,853,996
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118	545,853,996

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	11,496,000	12,230,674	12,845,090	13,231,307	13,620,892	14,022,496	14,436,509	14,863,334	15,303,387	15,757,098	16,224,914	16,707,295
User Charges & Fees	1,209,000	10,903,998	6,875,048	6,391,124	6,571,610	6,755,422	6,944,593	7,139,286	7,339,672	7,545,924	7,758,224	7,976,756
Investment & Interest Revenue Received	359,000	208,365	319,767	368,863	375,661	365,358	356,914	379,968	389,922	420,074	440,361	461,822
Grants & Contributions	19,601,000	27,306,069	29,733,520	12,799,575	11,136,238	11,590,439	17,641,009	16,874,056	18,390,615	17,727,029	19,243,377	18,758,507
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,285,000	681,204	715,543	863,697	772,714	767,580	747,161	805,153	816,566	854,607	867,038	888,706
Payments:												
Employee Benefits & On-Costs	(12,097,000)	(10,845,563)	(12,260,935)	(12,653,211)	(13,018,555)	(13,394,518)	(13,781,410)	(14,179,550)	(14,589,266)	(15,010,899)	(15,444,795)	(15,891,313)
Materials & Contracts	(10,590,000)	(11,667,683)	(10,051,439)	(10,166,940)	(10,485,555)	(10,814,589)	(11,154,384)	(11,505,312)	(11,867,756)	(12,242,115)	(12,628,803)	(13,028,247)
Borrowing Costs	(219,000)	(155,917)	(189,351)	(184,694)	(158,483)	(202,057)	(193,757)	(241,172)	(218,393)	(221,210)	(200,712)	(95,365)
Bonds & Deposits Refunded	(70,000)	-	-	-	-	-	-	-	-	-	-	-
Other	(693,000)	(937,810)	(689,212)	(670,883)	(686,979)	(703,461)	(720,339)	(737,621)	(755,318)	(773,440)	(791,996)	(810,998)
Net Cash provided (or used in) Operating Activities	10,281,000	27,723,336	27,298,031	9,978,838	8,127,543	8,386,670	14,276,296	13,398,142	14,809,427	14,057,068	15,467,608	14,967,163
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	11,500,000	1,887,848	695,952	271,404	876,944	-	501,617	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	575,000	518,000	543,151	694,274	550,617	548,183	570,000	450,000	500,000	520,000	620,000	650,000
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	(11,500,000)	-	-	-	-	(426,760)	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(16,931,000)	(30,155,546)	(30,454,859)	(13,597,719)	(10,342,459)	(7,255,944)	(10,140,076)	(10,145,927)	(10,285,506)	(11,144,070)	(11,521,893)	(11,239,250)
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	6,100,000	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(10,256,000)	(27,749,698)	(29,215,756)	(12,632,040)	(8,914,898)	(7,134,520)	(9,068,459)	(9,695,927)	(9,785,506)	(10,624,070)	(10,901,893)	(10,589,250)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	1,000,000	1,250,000	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(546,000)	(634,472)	(582,813)	(777,888)	(723,277)	(659,095)	(636,111)	(676,397)	(732,320)	(662,003)	(721,501)	(729,330)
Repayment of lease liabilities (principal repayments)	(27,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	427,000	615,528	(582,813)	(777,888)	(723,277)	(659,095)	(636,111)	(676,397)	(732,320)	(662,003)	(721,501)	(729,330)
Net Increase/(Decrease) in Cash & Cash Equivalents	452,000	589,166	(2,500,538)	(3,431,090)	(1,510,633)	593,055	4,571,726	3,025,818	4,291,602	2,770,995	3,844,215	3,648,583
plus: Cash & Cash Equivalents - beginning of year	7,779,000	8,231,000	8,820,166	6,319,628	2,888,538	1,377,905	1,970,961	6,542,687	9,568,505	13,860,107	16,631,101	20,475,316
Cash & Cash Equivalents - end of the year	8,231,000	8,820,166	6,319,628	2,888,538	1,377,905	1,970,961	6,542,687	9,568,505	13,860,107	16,631,101	20,475,316	24,123,899
Cash & Cash Equivalents - end of the year	8,231,000	8,820,166	6,319,628	2,888,538	1,377,905	1,970,961	6,542,687	9,568,505	13,860,107	16,631,101	20,475,316	24,123,899
Investments - end of the year	19,000,000	17,112,152	16,416,200	16,144,795	15,267,851	15,694,611	15,192,994	15,192,994	15,192,994	15,192,994	15,192,994	15,192,994
Cash, Cash Equivalents & Investments - end of the year	27,231,000	25,932,318	22,735,828	19,033,333	16,645,757	17,665,571	21,735,680	24,761,499	29,053,100	31,824,095	35,668,310	39,316,893
Representing:												
- External Restrictions	16,918,000	17,171,412	15,379,200	14,414,214	14,807,232	15,289,608	16,505,334	17,205,949	18,106,177	18,506,937	19,375,122	19,924,243
- Internal Restrictions	9,896,000	8,743,000	7,343,000	6,223,000	6,223,000	6,973,000	7,923,000	8,523,000	8,923,000	9,423,000	9,423,000	9,423,000
- Unrestricted	417,000	17,906	13,628	(1,603,880)	(4,384,475)	(4,597,036)	(2,692,653)	(967,450)	2,023,924	3,894,158	6,870,188	9,969,650
	27,231,000	25,932,318	22,735,828	19,033,333	16,645,757	17,665,571	21,735,680	24,761,499	29,053,100	31,824,095	35,668,310	39,316,893

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
EQUITY STATEMENT - CONSOLIDATED
Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	439,918,000	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	439,918,000	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118
Net Operating Result for the Year	3,446,000	18,734,970	18,036,310	2,205,112	(500,992)	(557,093)	4,951,707	4,211,669	5,402,427	4,569,585	5,781,985	5,045,201
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	3,446,000	18,734,970	18,036,310	2,205,112	(500,992)	(557,093)	4,951,707	4,211,669	5,402,427	4,569,585	5,781,985	5,045,201
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	22,655,000	380,899	677,602	499,530	3,903,857	371,971	369,466	714,990	2,519,784	1,793,922	343,416	378,677
- 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	22,655,000	380,899	677,602	499,530	3,903,857	371,971	369,466	714,990	2,519,784	1,793,922	343,416	378,677
Total Comprehensive Income	26,101,000	19,115,869	18,713,913	2,704,642	3,402,865	(185,122)	5,321,173	4,926,659	7,922,210	6,363,507	6,125,402	5,423,878
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	466,019,000	485,134,869	503,848,782	506,553,424	509,956,288	509,771,166	515,092,339	520,018,999	527,941,209	534,304,716	540,430,118	545,853,996

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2032
 FINANCIAL PERFORMANCE INDICATORS

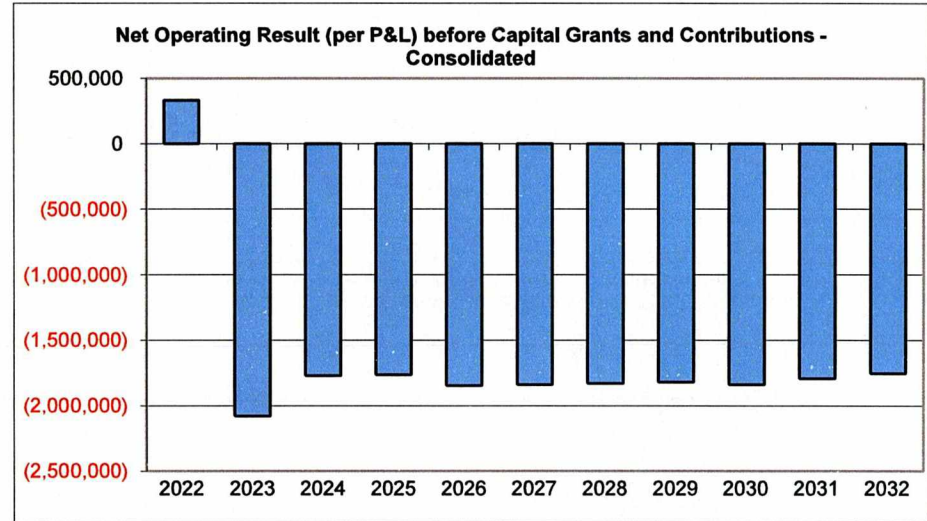
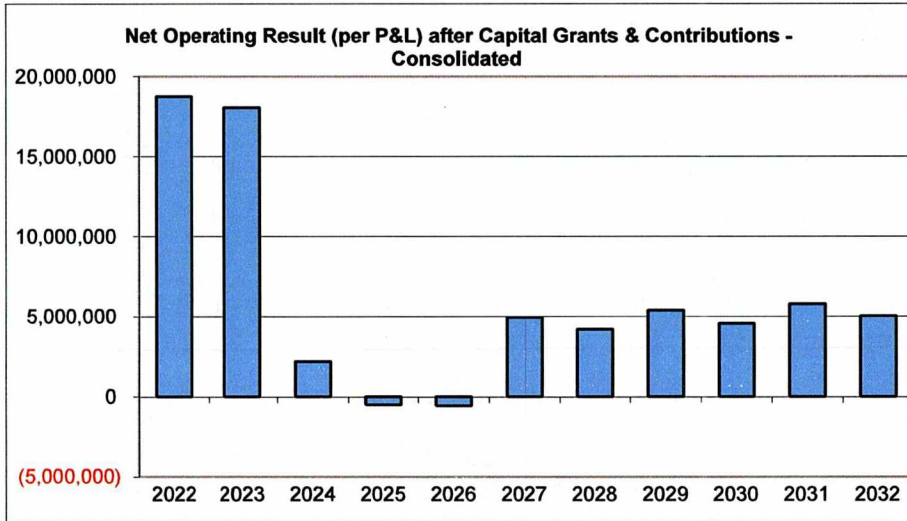
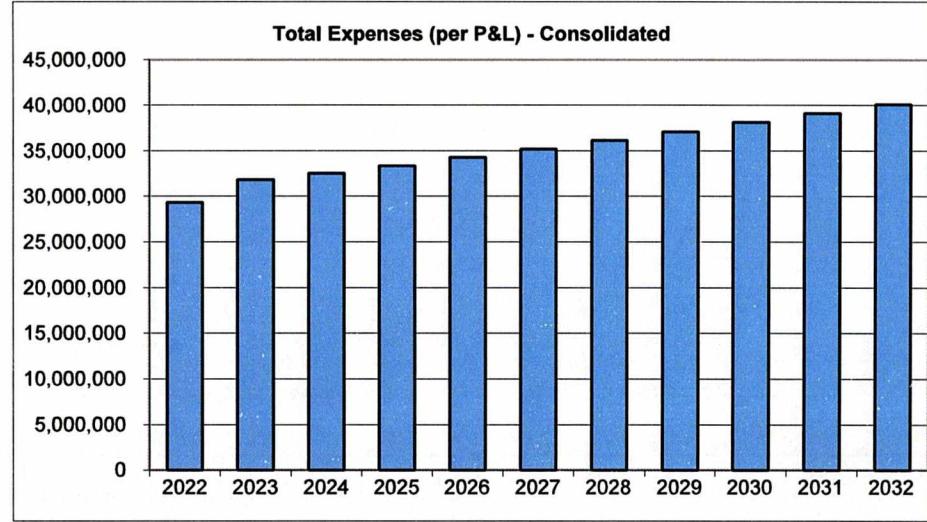
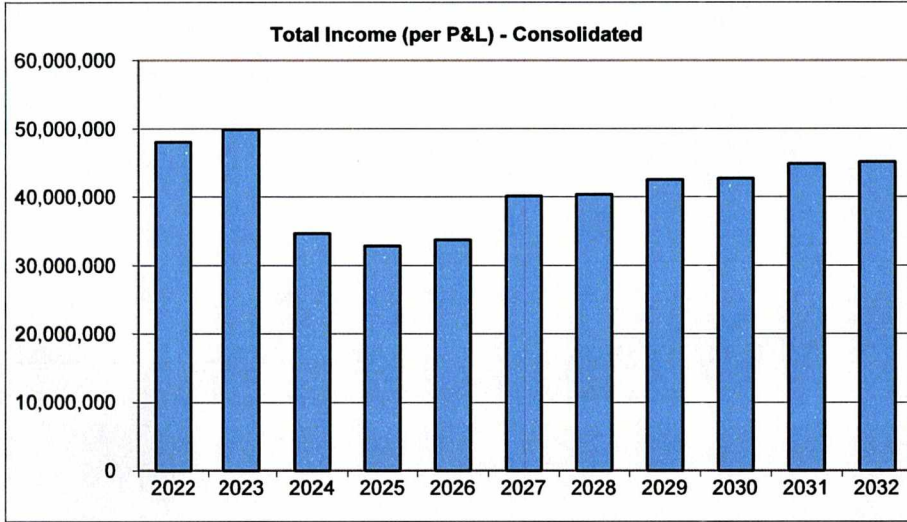
Scenario: Base case	Past Years				Current Year	Projected Years									
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
New Note 13 Ratios															
Operating Performance Ratio 1)	5.29%	1.43%	1.67%	-8.64%	0.63%	-6.34%	-6.21%	-6.05%	-6.17%	-6.02%	-5.86%	-5.71%	-5.65%	-5.41%	-5.20%
Own Source Operating Revenue Ratio 1)	56.37%	63.34%	52.83%	52.79%	42.31%	40.53%	60.18%	65.46%	65.56%	56.68%	58.08%	56.77%	58.20%	56.99%	58.32%
Unrestricted Current Ratio	2.97	5.13	4.56	2.30	1.88	1.58	1.37	1.05	1.19	1.60	1.97	2.46	2.82	3.25	3.69
Debt Service Cover Ratio 1)	19.85	15.983	13.5594	5.7532	8.78	8.13	6.76	7.48	7.79	8.22	8.08	7.97	8.75	8.56	9.75
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	2.94%	2.39%	2.67%	2.42%	3.00%	2.99%	3.02%	2.98%	3.01%	2.97%	2.64%	2.65%	2.65%	2.66%	2.66%
Cash Expense Cover Ratio 1)	18.48	15.322	19.0043	13.4796	8.73	8.18	6.83	6.55	7.48	9.44	5.92	7.35	7.64	9.14	10.53
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	204.09%	89.51%	108.79%	107.96%	132.33%	84.39%	85.34%	86.36%	86.74%	83.55%	88.74%	89.72%	90.64%	91.14%	100.30%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Base case

		Current Year 2021/22	Projected Years									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
				Within green benchmark (green min and/or green max)		— Within green benchmark						
				Within amber benchmark (amber min and/or amber max)		↗ above green maximum and below amber maximum						
				Not within benchmark (amber min and/or amber max)		↘ 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	0.63%										
			-6.34%	-6.21%	-6.05%	-6.17%	-6.02%	-5.86%	-5.71%	-5.65%	-5.41%	-5.20%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	42.31%										
			40.53%	60.18%	65.46%	65.56%	56.68%	58.08%	56.77%	58.20%	56.99%	58.32%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	1.88										
			1.58	1.37	1.05	1.19	1.60	1.97	2.46	2.82	3.25	3.69
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	8.78										
			8.13	6.76	7.48	7.79	8.22	8.08	7.97	8.75	8.56	9.75
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	3.00%										
			2.99%	3.02%	2.98%	3.01%	2.97%	2.64%	2.65%	2.65%	2.66%	2.66%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	8.73										
			8.18	6.83	6.55	7.48	9.44	5.92	7.35	7.64	9.14	10.53
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	132.33%										
			84.39%	85.34%	86.36%	86.74%	83.55%	88.74%	89.72%	90.64%	91.14%	100.30%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base case

Income Statement Charts



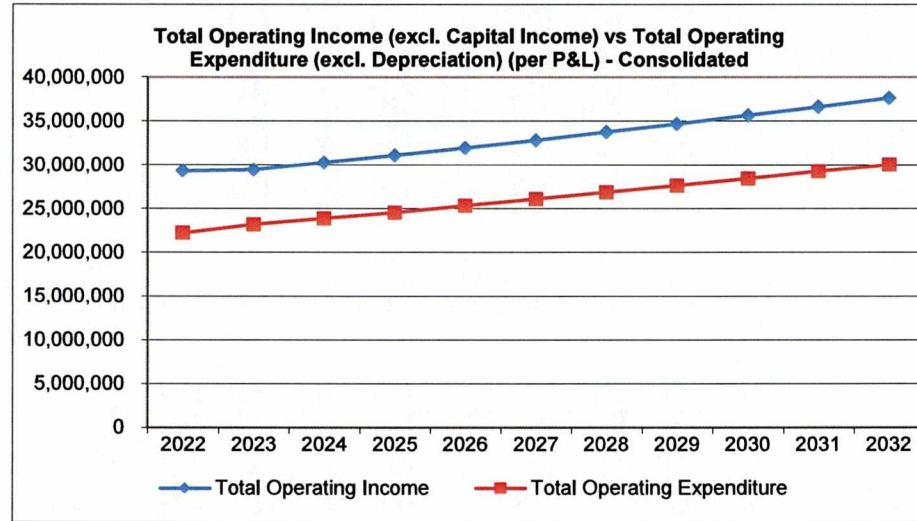
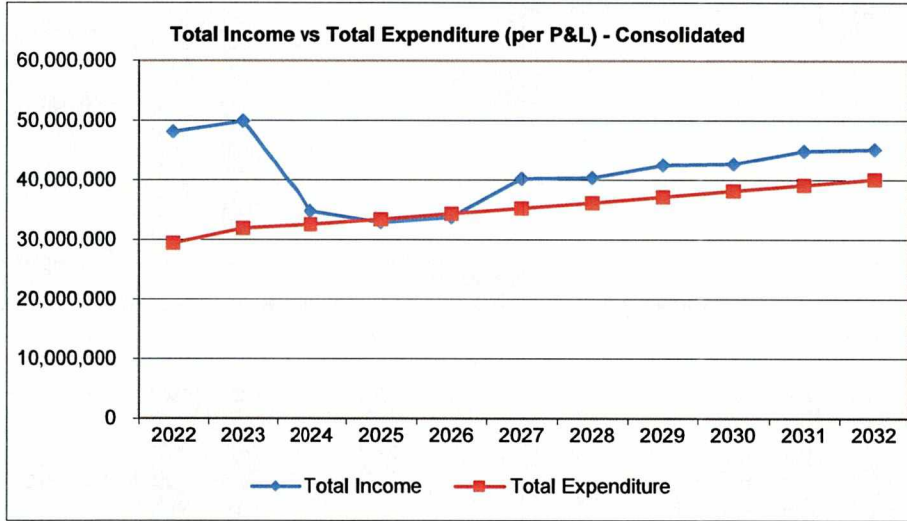
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - ALL FUNDS (CONSOLIDATED)

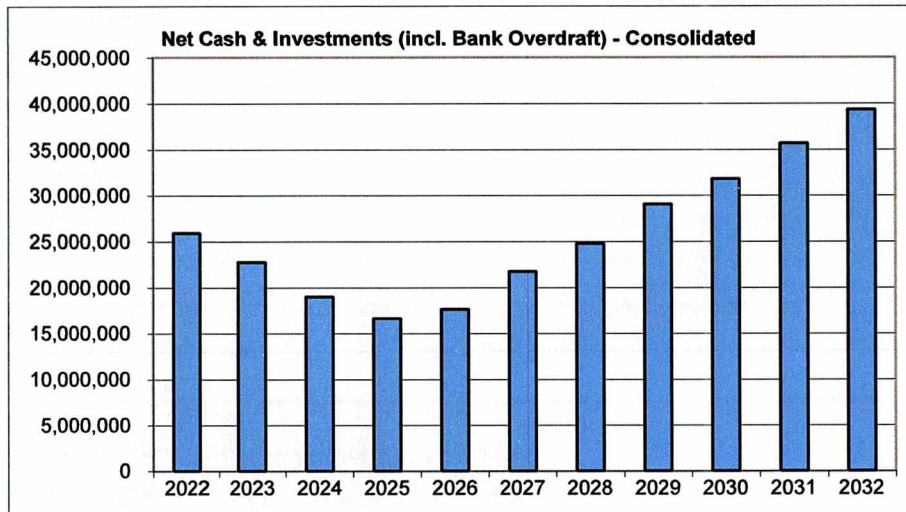
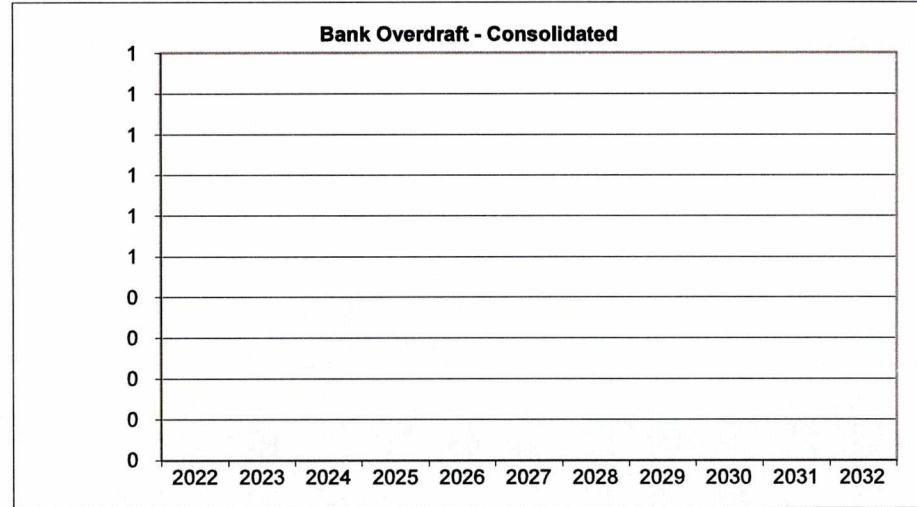
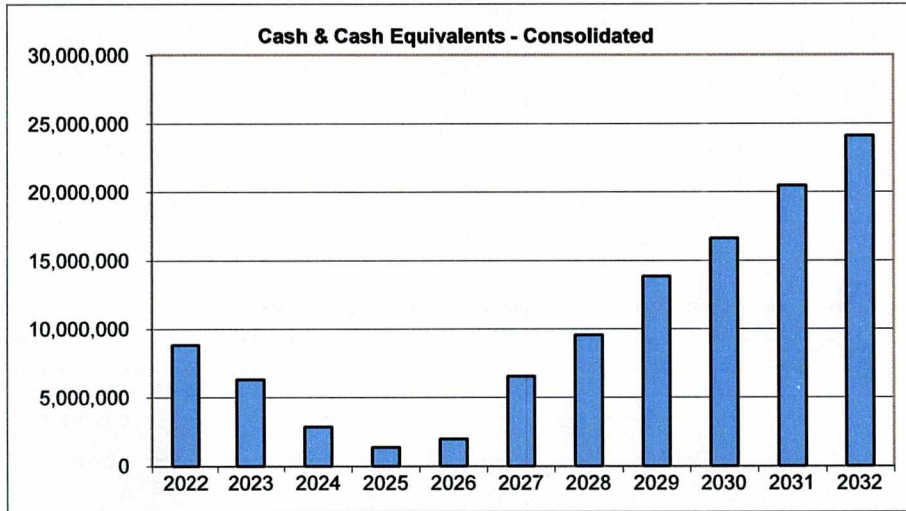
Scenario: Base case

Income Statement Charts



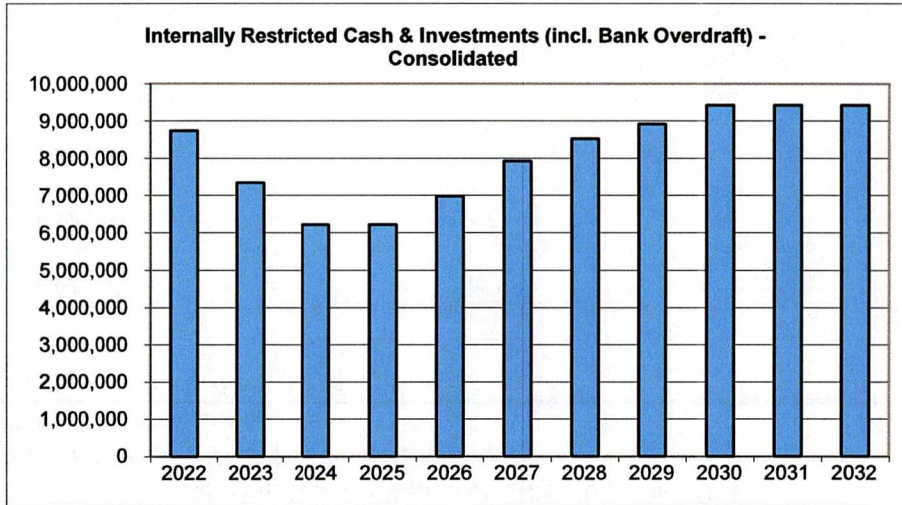
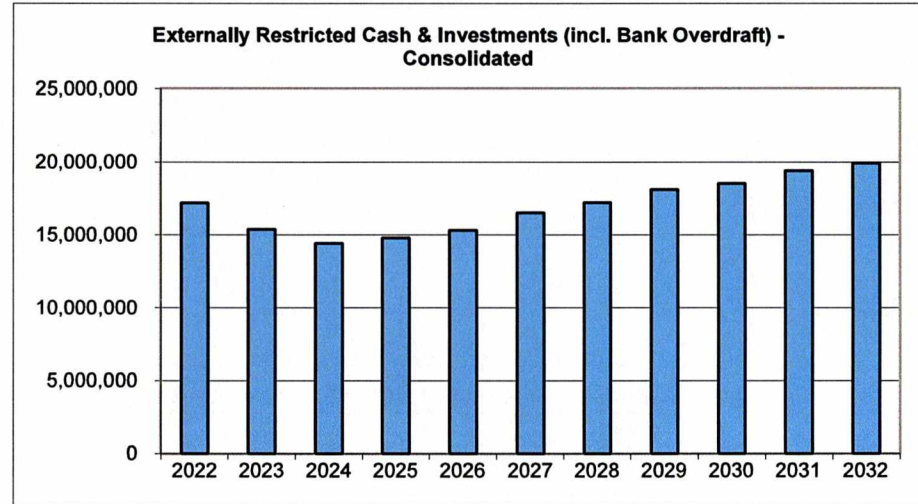
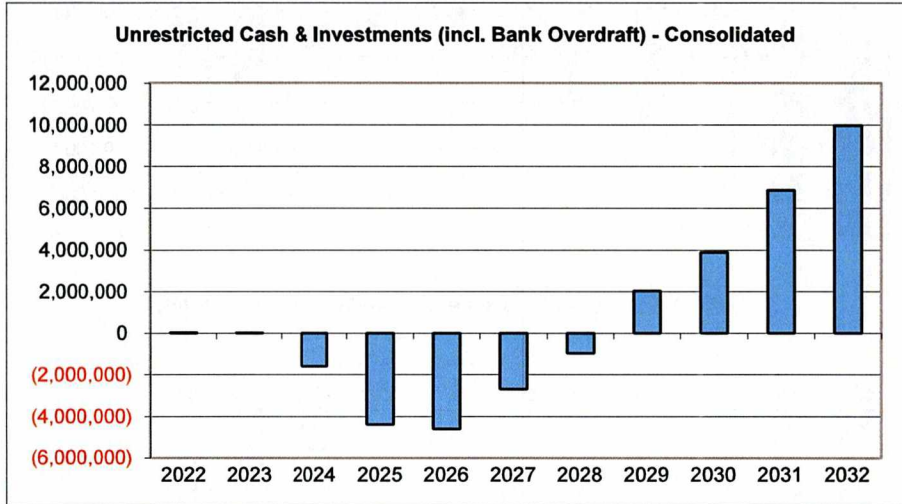
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base case

Cash, Investment & Bank Overdraft Charts



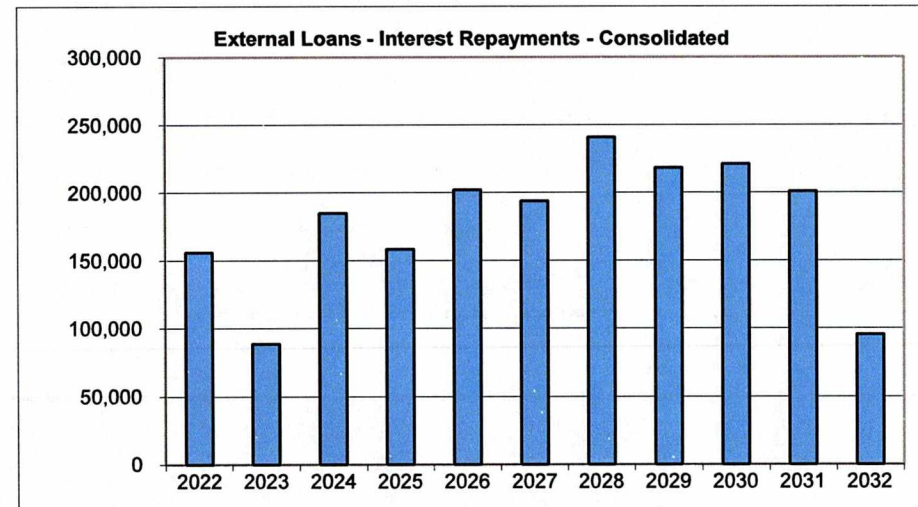
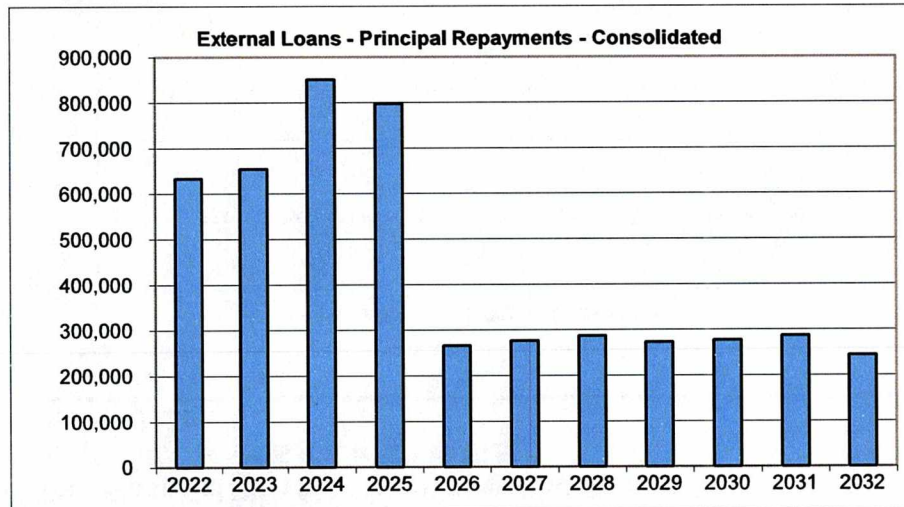
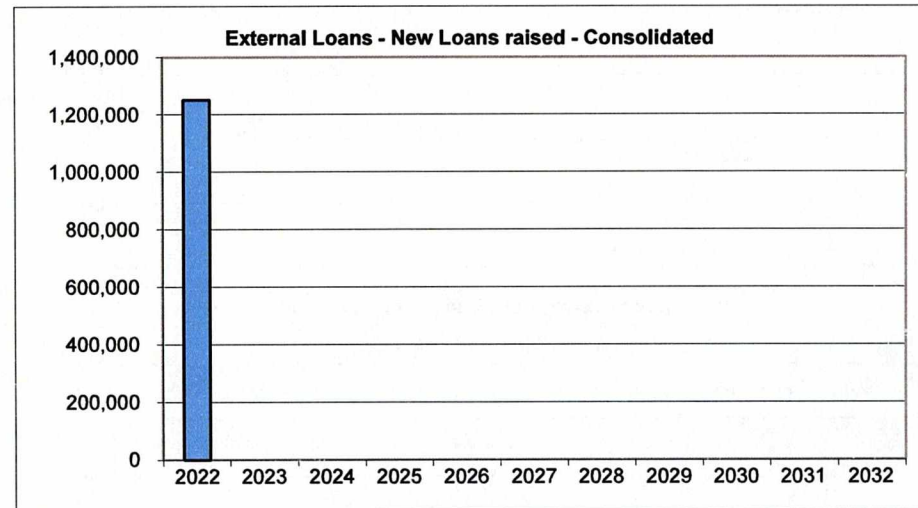
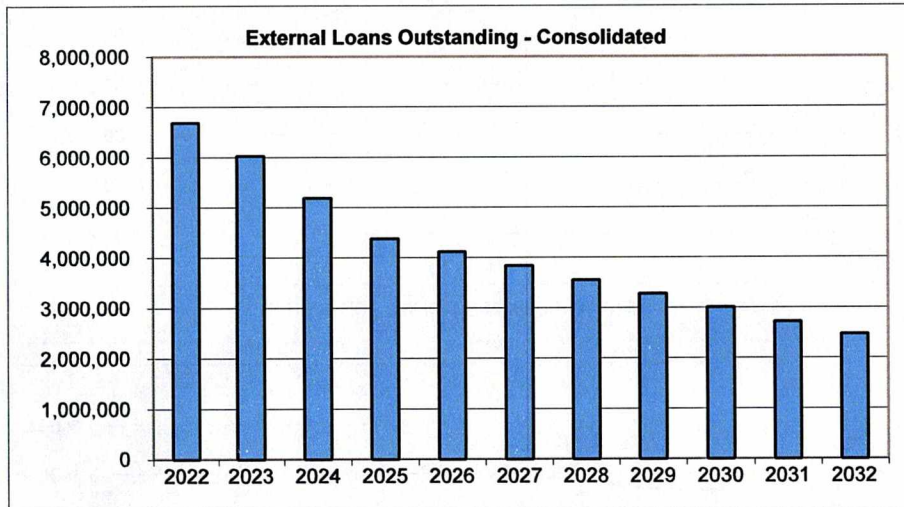
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base case

Cash Restrictions Charts



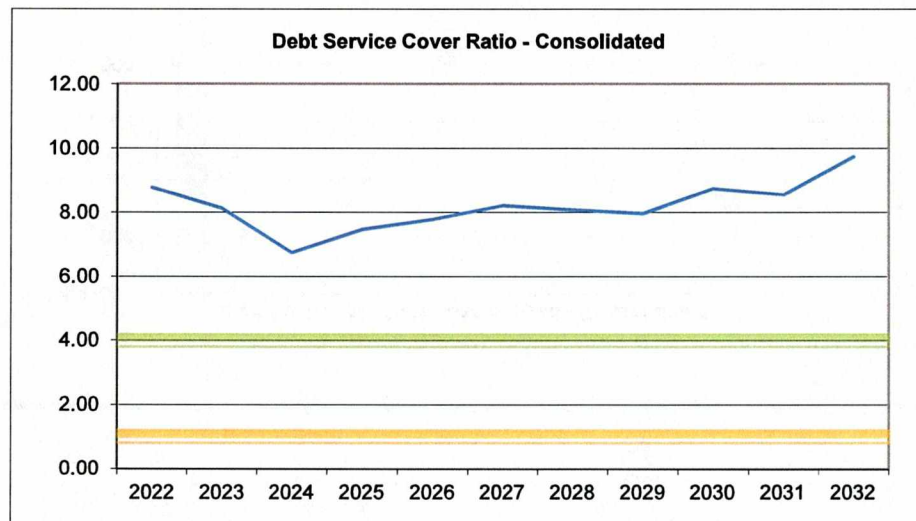
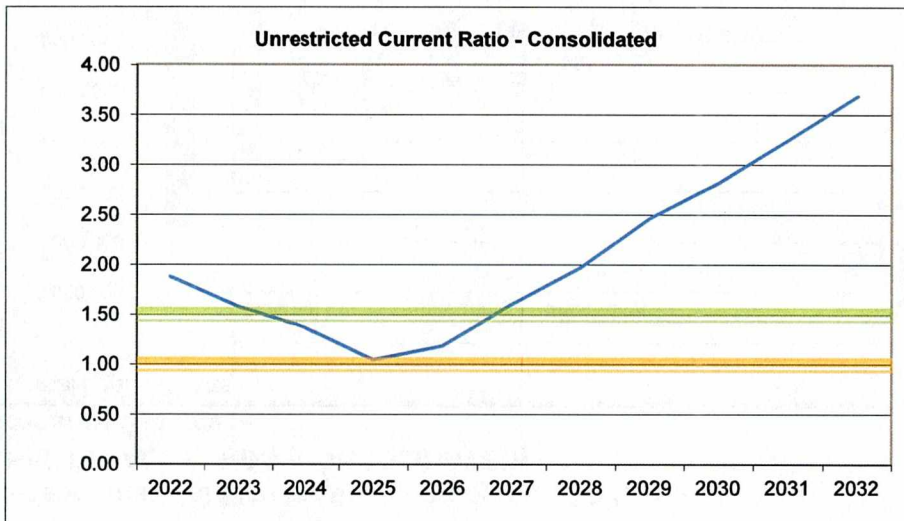
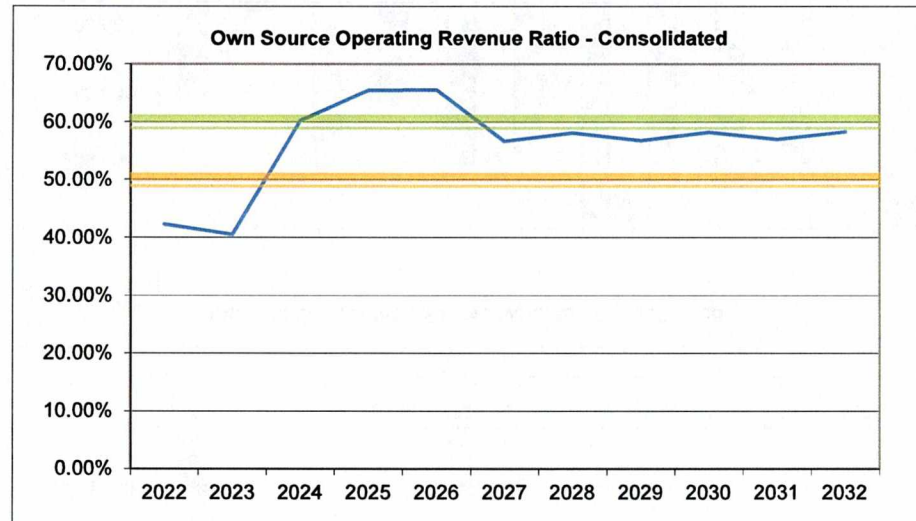
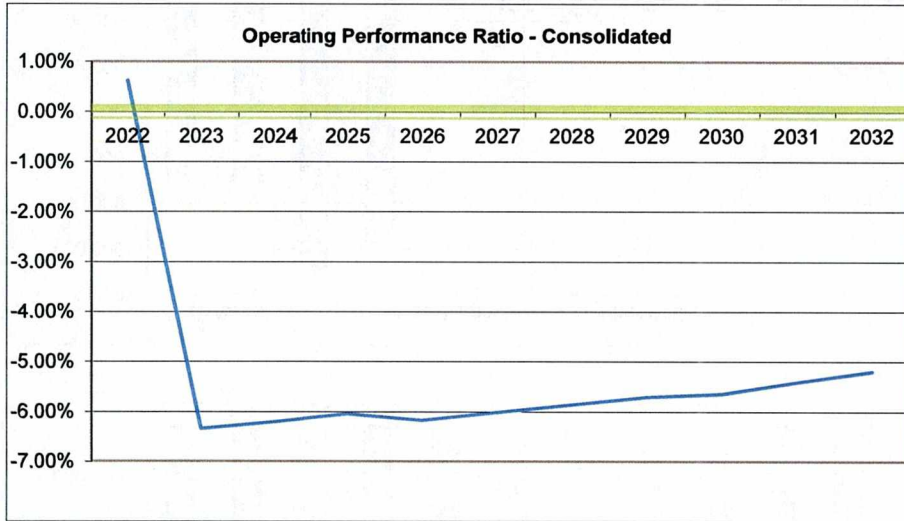
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base case

External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base case

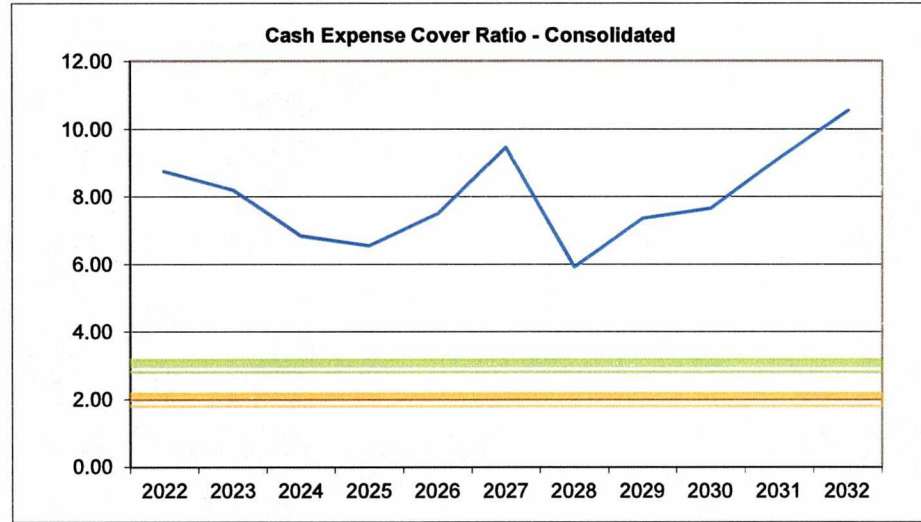
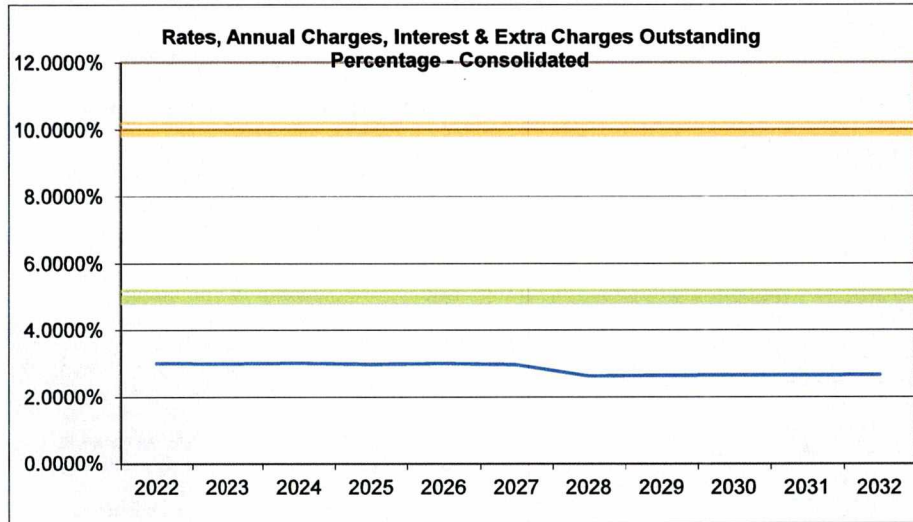
New Note 13 Ratios Charts



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
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 2032

HISTORICAL INFORMATION - GENERAL FUND

Scenario: Base Case

	2020/21	2019/20	2018/19	2017/18
	\$'000	\$'000	\$'000	\$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	9,290	8,931	8,624	8,368
User Charges & Fees	5,222	3,940	6,845	6,263
Other Revenues	850	1,412	838	580
Grants & Contributions provided for Operating Purposes	10,227	10,000	8,743	8,516
Grants & Contributions provided for Capital Purposes	7,305	6,107	2,841	4,531
Interest & Investment Revenue	251	391	583	564
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	33,145	30,781	28,474	28,822
Expenses from Continuing Operations				
Employee Benefits & On-Costs	10,550	10,095	10,149	9,162
Borrowing Costs	236	123	161	102
Materials & Contracts	10,502	7,764	8,760	8,148
Depreciation & Amortisation	6,214	5,780	5,631	5,067
Impairment of investments	-	-	-	-
Impairment of receivables	5	28	13	8
Other Expenses	612	529	525	532
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	1,335	89	204	51
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	29,454	24,408	25,443	23,070
Operating Result from Continuing Operations	3,691	6,373	3,031	5,752
Discontinued Operations - Profit/(Loss)	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	3,691	6,373	3,031	5,752
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,614)	266	190	1,221

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

HISTORICAL INFORMATION - GENERAL FUND

Balance Sheet

	2020/21 \$'000	2019/20 \$'000	2018/19 \$'000	2017/18 \$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	8,231	7,779	6,264	10,705
Investments	9,945	14,543	11,578	12,421
Receivables	7,875	3,074	2,877	2,792
Inventories	977	1,053	977	916
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	179	88	46	106
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	27,207	26,537	21,742	26,940
Non-Current Assets				
Investments	1,000	2,200	3,400	-
Receivables	48	143	126	98
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	408,768	377,976	371,896	367,121
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	179	211	-	-
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	409,995	380,530	375,422	367,219
TOTAL ASSETS	437,202	407,067	397,164	394,159
LIABILITIES				
Current Liabilities				
Payables	4,626	2,783	2,019	2,983
Income received in advance	-	-	-	-
Contract liabilities	2,120	118	-	-
Lease liabilities	19	28	-	-
Borrowings	501	376	225	127
Provisions	3,755	4,039	3,974	6,332
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	11,021	7,344	6,218	9,442
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	166	185	-	-
Borrowings	4,948	4,497	1,573	799
Provisions	2,860	2,797	2,783	333
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	7,974	7,479	4,356	1,132
TOTAL LIABILITIES	18,995	14,823	10,574	10,574
Net Assets	418,207	392,244	386,590	383,585
EQUITY				
Retained Earnings	269,766	266,071	260,442	257,411
Revaluation Reserves	148,441	126,173	126,148	126,174
Other Reserves	-	-	-	-
Council Equity Interest	418,207	392,244	386,590	383,585
Non-controlling equity interests	-	-	-	-
Total Equity	418,207	392,244	386,590	383,585

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - GENERAL FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	9,290,000	9,967,366	10,394,894	10,688,484	10,990,763	11,302,001	11,622,479	11,952,487	12,292,322	12,642,294	13,002,722	13,373,935
User Charges & Fees	5,222,000	5,691,482	4,868,240	4,992,684	5,117,501	5,245,439	5,376,575	5,510,989	5,648,764	5,789,983	5,934,733	6,083,101
Other Revenues	850,000	726,440	717,442	735,378	753,763	772,607	791,922	811,720	832,013	852,813	874,134	895,987
Grants & Contributions provided for Operating Purposes	10,227,000	9,215,861	9,509,534	9,747,272	9,990,954	10,240,728	10,496,746	10,759,165	11,028,144	11,303,848	11,586,444	11,876,105
Grants & Contributions provided for Capital Purposes	7,305,000	18,305,205	19,136,828	3,871,668	1,155,300	1,179,000	5,751,766	5,924,319	7,102,049	6,285,111	6,473,664	6,667,875
Interest & Investment Revenue	251,000	165,900	184,200	193,154	202,564	212,455	222,853	233,787	245,284	257,377	270,099	283,484
Other Income:												
Net Gains from the Disposal of Assets	-	126,644	-	125,998	134,818	144,255	154,353	165,157	176,719	189,089	202,325	216,488
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	33,145,000	44,198,898	44,811,138	30,354,639	28,345,663	29,096,485	34,416,695	35,357,624	37,325,294	37,320,514	38,344,119	39,396,974
Expenses from Continuing Operations												
Employee Benefits & On-Costs	10,550,000	9,759,147	11,138,091	11,457,849	11,786,855	12,125,378	12,473,694	12,832,089	13,200,856	13,580,298	13,970,725	14,372,457
Borrowing Costs	236,000	184,688	219,600	216,358	191,604	236,677	229,923	224,272	209,393	212,210	220,712	115,365
Materials & Contracts	10,502,000	8,838,274	8,318,560	8,579,259	8,848,506	9,126,597	9,413,840	9,710,554	10,017,071	10,333,734	10,660,900	10,998,938
Depreciation & Amortisation	6,214,000	6,096,163	7,421,344	7,569,284	7,728,414	7,911,727	8,059,808	8,209,408	8,379,655	8,537,518	8,698,381	8,933,529
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	5,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	612,000	901,945	616,761	631,563	646,721	662,242	678,136	694,411	711,077	728,143	745,618	763,513
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	1,335,000	-	190,444	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	29,454,000	25,780,217	27,904,800	28,454,314	29,202,100	30,062,621	30,855,401	31,670,734	32,518,053	33,391,903	34,296,336	35,183,802
Operating Result from Continuing Operations	3,691,000	18,418,681	16,906,338	1,900,325	(856,437)	(966,136)	3,561,293	3,686,889	4,807,241	3,928,611	4,047,783	4,213,173
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,691,000	18,418,681	16,906,338	1,900,325	(856,437)	(966,136)	3,561,293	3,686,889	4,807,241	3,928,611	4,047,783	4,213,173
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,614,000)	113,476	(2,230,490)	(1,971,343)	(2,011,737)	(2,145,136)	(2,190,473)	(2,237,430)	(2,294,808)	(2,356,500)	(2,425,881)	(2,454,702)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - GENERAL FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	8,231,000	8,793,906	6,247,991	1,932,657	-	530,546	4,199,929	7,460,132	11,826,506	15,101,740	18,512,770	22,097,232
Investments	9,945,000	8,382,995	8,382,995	8,382,995	7,604,656	7,604,656	7,604,656	7,604,656	7,604,656	7,604,656	7,604,656	7,604,656
Receivables	7,875,000	4,466,198	3,912,078	3,840,078	3,887,176	3,987,774	4,156,676	4,285,409	4,435,153	4,560,645	4,698,991	4,841,481
Inventories	977,000	1,000,063	941,257	970,756	1,001,221	1,032,688	1,065,190	1,098,763	1,133,446	1,169,277	1,206,296	1,244,546
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	179,000	106,858	98,028	101,051	104,171	107,392	110,718	114,151	117,697	121,358	125,139	129,044
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	27,207,000	22,750,022	19,582,349	15,227,536	12,597,224	13,263,056	17,137,167	20,563,111	25,117,457	28,557,676	32,147,851	35,916,959
Non-Current Assets												
Investments	1,000,000	1,062,005	1,062,005	1,062,005	963,400	963,400	963,400	963,400	963,400	963,400	963,400	963,400
Receivables	48,000	152,294	139,032	142,717	146,449	150,281	154,216	158,257	162,405	166,666	171,040	175,533
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	408,768,000	430,446,627	450,208,394	455,022,838	459,727,079	458,112,367	458,106,953	458,684,993	461,128,403	462,957,882	463,374,933	463,870,488
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000	179,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	409,995,000	431,839,926	451,588,431	456,406,559	461,015,928	459,405,048	459,403,570	459,985,649	462,433,209	464,266,948	464,688,373	465,188,421
TOTAL ASSETS	437,202,000	454,589,948	471,170,780	471,634,095	473,613,152	472,668,104	476,540,737	480,548,761	487,550,666	492,824,624	496,836,224	501,105,380
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	4,626,000	3,057,502	2,849,926	2,934,145	3,021,055	3,110,747	3,203,314	3,298,856	3,397,472	3,499,268	3,604,353	3,712,838
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	2,120,000	1,764,757	1,836,916	873,299	714,741	732,277	1,041,918	1,069,810	1,162,578	1,127,872	1,158,084	1,189,112
Lease liabilities	19,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	501,000	634,616	829,548	774,791	242,057	250,356	258,941	267,820	277,003	286,501	244,330	179,852
Provisions	3,755,000	4,474,799	4,568,115	4,663,627	4,761,391	4,861,461	4,963,896	5,056,774	5,151,777	5,248,955	5,348,359	5,450,045
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	11,021,000	9,931,675	10,084,505	9,245,863	8,739,243	8,954,841	9,468,068	9,693,259	9,988,830	10,162,596	10,355,126	10,531,847
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	166,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000
Borrowings	4,948,000	5,563,015	4,733,467	3,958,676	3,716,620	3,466,264	3,207,323	2,939,503	2,662,500	2,375,999	2,131,669	1,951,817
Provisions	2,860,000	2,284,577	2,337,009	2,390,547	2,445,222	2,501,068	2,558,122	2,573,739	2,589,356	2,604,972	2,620,589	2,636,206
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,974,000	8,032,592	7,255,476	6,534,223	6,346,842	6,152,332	5,950,445	5,698,242	5,436,856	5,165,971	4,937,258	4,773,023
TOTAL LIABILITIES	18,995,000	17,964,267	17,339,981	15,780,085	15,086,085	15,107,173	15,418,513	15,391,501	15,425,686	15,328,567	15,292,385	15,304,870
Net Assets	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840	485,800,510
EQUITY												
Retained Earnings	269,766,000	288,184,681	305,091,019	306,991,344	306,134,907	305,168,770	308,730,064	312,416,953	317,224,194	321,152,806	325,200,589	329,413,762
Revaluation Reserves	148,441,000	148,441,000	148,739,780	148,862,666	152,392,161	152,392,161	152,392,161	152,740,307	154,900,786	156,343,251	156,343,251	156,386,748
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840	485,800,510
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840	485,800,510

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	9,932,410	10,389,148	10,684,539	10,986,701	11,297,818	11,618,172	11,948,052	12,287,755	12,637,590	12,997,878	13,368,946
User Charges & Fees	-	9,098,217	5,445,700	4,905,393	5,029,949	5,155,698	5,284,590	5,416,705	5,552,122	5,690,926	5,833,199	5,979,029
Investment & Interest Revenue Received	-	143,865	181,767	224,387	224,397	206,976	191,070	206,299	208,047	229,592	240,852	252,843
Grants & Contributions	-	27,165,824	28,718,520	12,655,324	10,987,696	11,437,264	16,558,153	16,711,376	18,222,962	17,554,253	18,090,320	18,575,008
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	681,204	715,543	863,697	772,714	767,580	747,161	805,153	816,566	854,607	867,038	888,706
Payments:												
Employee Benefits & On-Costs	-	(9,806,183)	(11,015,835)	(11,370,762)	(11,697,638)	(12,033,979)	(12,380,060)	(12,736,164)	(13,102,585)	(13,479,622)	(13,867,585)	(14,266,793)
Materials & Contracts	-	(10,236,992)	(8,470,505)	(8,536,621)	(8,804,504)	(9,081,185)	(9,366,970)	(9,662,176)	(9,967,133)	(10,282,182)	(10,607,679)	(10,943,991)
Borrowing Costs	-	(118,912)	(152,451)	(147,794)	(121,583)	(165,157)	(156,857)	(204,272)	(189,393)	(192,210)	(200,712)	(95,365)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(897,010)	(648,412)	(629,104)	(644,197)	(659,653)	(675,479)	(691,685)	(708,279)	(725,272)	(742,672)	(760,490)
Net Cash provided (or used in) Operating Activities	-	25,962,422	25,163,475	8,649,058	6,733,533	6,925,363	11,819,781	11,793,287	13,120,061	12,287,681	12,610,637	12,997,892
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	1,500,000	-	-	876,944	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	518,000	543,151	694,274	550,617	548,183	570,000	450,000	500,000	520,000	620,000	650,000
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	-	(28,166,146)	(27,617,925)	(12,829,119)	(9,318,959)	(6,700,944)	(8,470,042)	(8,724,143)	(8,985,868)	(9,255,443)	(9,533,107)	(9,819,100)
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	-	(26,148,147)	(27,074,774)	(12,134,845)	(7,891,398)	(6,152,761)	(7,900,042)	(8,274,143)	(8,485,868)	(8,735,443)	(8,913,107)	(9,169,100)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	1,250,000	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(501,369)	(562,979)	(756,722)	(700,785)	(635,164)	(610,356)	(648,941)	(727,820)	(662,003)	(721,501)	(729,330)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	748,631	(562,979)	(756,722)	(700,785)	(635,164)	(610,356)	(648,941)	(727,820)	(662,003)	(721,501)	(729,330)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	562,906	(2,474,278)	(4,242,509)	(1,858,651)	137,439	3,309,383	2,870,203	3,906,374	2,890,234	2,976,030	3,099,462
plus: Cash & Cash Equivalents - beginning of year	-	8,231,000	8,793,906	6,319,628	2,077,120	218,469	355,908	3,665,291	6,535,494	10,441,868	13,332,102	16,308,132
Cash & Cash Equivalents - end of the year	-	8,793,906	6,319,628	2,077,120	218,469	355,908	3,665,291	6,535,494	10,441,868	13,332,102	16,308,132	19,407,594
Cash & Cash Equivalents - end of the year	8,231,000	8,793,906	6,319,628	2,077,120	218,469	355,908	3,665,291	6,535,494	10,441,868	13,332,102	16,308,132	19,407,594
Investments - end of the year	10,945,000	9,445,000	9,445,000	9,445,000	8,568,056	8,568,056	8,568,056	8,568,056	8,568,056	8,568,056	8,568,056	8,568,056
Cash, Cash Equivalents & Investments - end of the year	19,176,000	18,238,906	15,764,628	11,522,120	8,786,525	8,923,964	12,233,347	15,103,550	19,009,924	21,900,158	24,876,188	27,975,650
Representing:												
- External Restrictions	8,863,000	9,478,000	8,408,000	6,903,000	6,948,000	6,548,000	7,003,000	7,548,000	8,063,000	8,583,000	8,583,000	8,583,000
- Internal Restrictions	9,896,000	8,743,000	6,223,000	6,223,000	6,223,000	6,973,000	7,923,000	8,523,000	8,523,000	9,423,000	9,423,000	9,423,000
- Unrestricted	417,000	17,006	13,628	(1,603,880)	(4,384,475)	(4,597,036)	(2,692,653)	(967,450)	2,023,924	3,894,158	6,870,188	9,969,650
	19,176,000	18,238,906	15,764,628	11,522,120	8,786,525	8,923,964	12,233,347	15,103,550	19,009,924	21,900,158	24,876,188	27,975,650

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

EQUITY STATEMENT - GENERAL FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	392,244,000	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	392,244,000	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840
Net Operating Result for the Year	3,691,000	18,418,681	16,906,338	1,900,325	(856,437)	(966,136)	3,561,293	3,686,889	4,807,241	3,928,611	4,047,783	4,213,173
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	3,691,000	18,418,681	16,906,338	1,900,325	(856,437)	(966,136)	3,561,293	3,686,889	4,807,241	3,928,611	4,047,783	4,213,173
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	22,268,000	-	298,780	122,886	3,529,495	-	-	348,146	2,160,479	1,442,465	-	43,497
- 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)	4,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	22,272,000	-	298,780	122,886	3,529,495	-	-	348,146	2,160,479	1,442,465	-	43,497
Total Comprehensive Income	25,963,000	18,418,681	17,205,118	2,023,210	2,673,058	(966,136)	3,561,293	4,035,035	6,967,720	5,371,076	4,047,783	4,256,670
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	418,207,000	436,625,681	453,830,799	455,854,009	458,527,067	457,560,931	461,122,224	465,157,260	472,124,980	477,496,057	481,543,840	485,800,510

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Base Case

	Past Years		Current Year		Projected Years									
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
New Note 13 Ratios														
Operating Performance Ratio 1)	1.53%	1.55%	-8.95%	-0.05%	-7.95%	-7.96%	-7.93%	-8.24%	-8.22%	-8.21%	-8.23%	-8.25%	-8.30%	-8.22%
Own Source Operating Revenue Ratio 1)	59.32%	47.67%	47.05%	37.55%	36.07%	54.95%	60.49%	60.56%	52.58%	52.59%	51.20%	52.63%	52.65%	52.67%
Unrestricted Current Ratio	5.13	4.56	2.30	1.88	1.58	1.37	1.05	1.19	1.60	1.97	2.46	2.82	3.25	3.69
Debt Service Cover Ratio 1)	15.62	16.67	6.03	9.14	7.16	5.85	6.47	6.72	7.07	6.91	6.53	7.10	6.68	7.55
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	1.08%	2.01%	1.73%	2.01%	1.98%	2.01%	1.95%	1.98%	1.93%	1.51%	1.51%	1.51%	1.51%	1.51%
Cash Expense Cover Ratio 1)	12.84	18.31	11.49	4.89	3.60	1.08	0.00	0.28	2.17	3.74	5.75	7.15	8.50	9.90
1) different Calculation to TCorp's calculation for same ratio														
New Special Schedule 7 Ratios														
Building & Infrastructure Renewals Ratio	91.70%	134.14%	131.69%	146.37%	90.59%	91.50%	92.50%	92.72%	88.87%	94.71%	95.59%	96.41%	96.70%	107.69%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

KEY PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Base Case

Current
Year
2021/22

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- 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	-0.05%	-7.95%	-7.96%	-7.93%	-8.24%	-8.22%	-8.21%	-8.23%	-8.25%	-8.30%	-8.22%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↘	● —	● —	● ↘	● ↘	● ↘	● ↘	● ↘	● ↘	
	Actual Ratio	37.55%	36.07%	54.95%	60.49%	60.56%	52.58%	52.59%	51.20%	52.63%	52.65%	52.67%
Unrestricted Current Ratio	Snapshot	● —	● ↘	● ↘	● ↘	● —	● —	● —	● —	● —	● —	
	Actual Ratio	1.88	1.58	1.37	1.05	1.19	1.60	1.97	2.46	2.82	3.25	3.69
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	9.14	7.16	5.85	6.47	6.72	7.07	6.91	6.53	7.10	6.68	7.55
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	2.01%	1.98%	2.01%	1.95%	1.98%	1.93%	1.51%	1.51%	1.51%	1.51%	1.51%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↘	● —	● —	● —	● —	
	Actual Ratio	4.89	3.60	1.08	0.00	0.28	2.17	3.74	5.75	7.15	8.50	9.90

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

New Special Schedule 7 Ratios

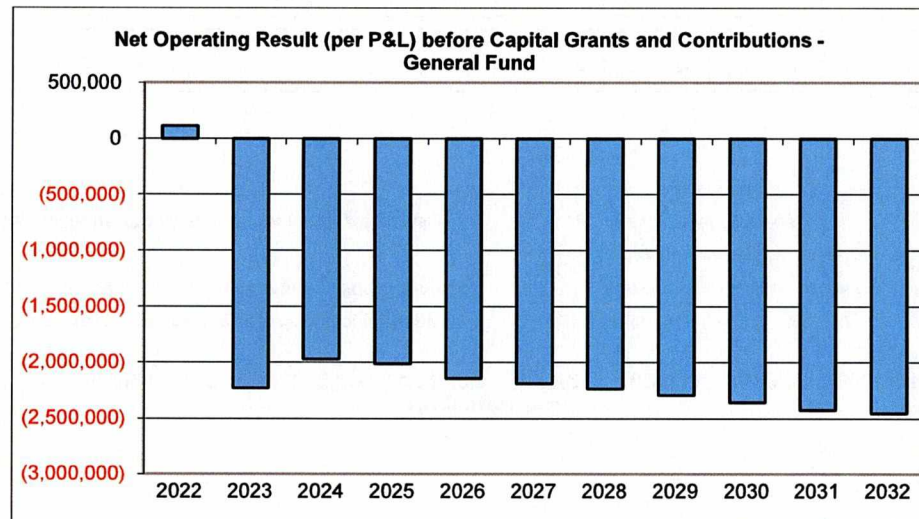
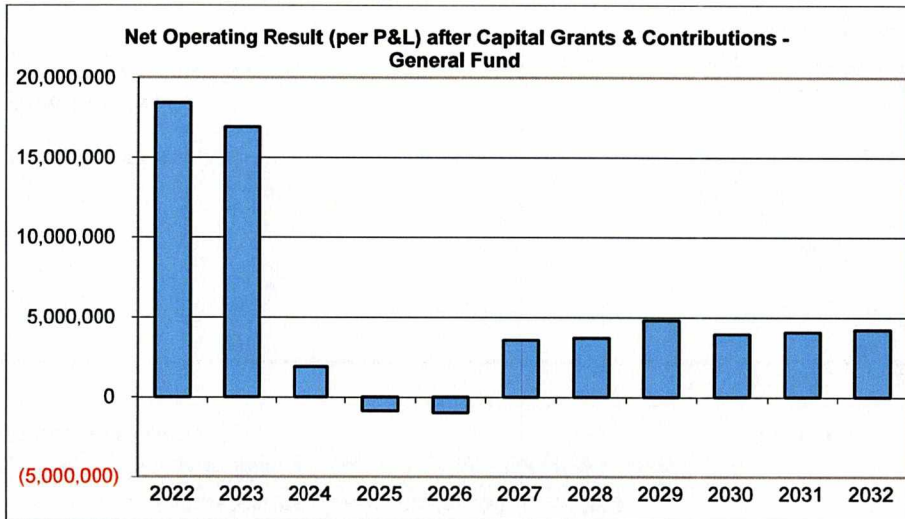
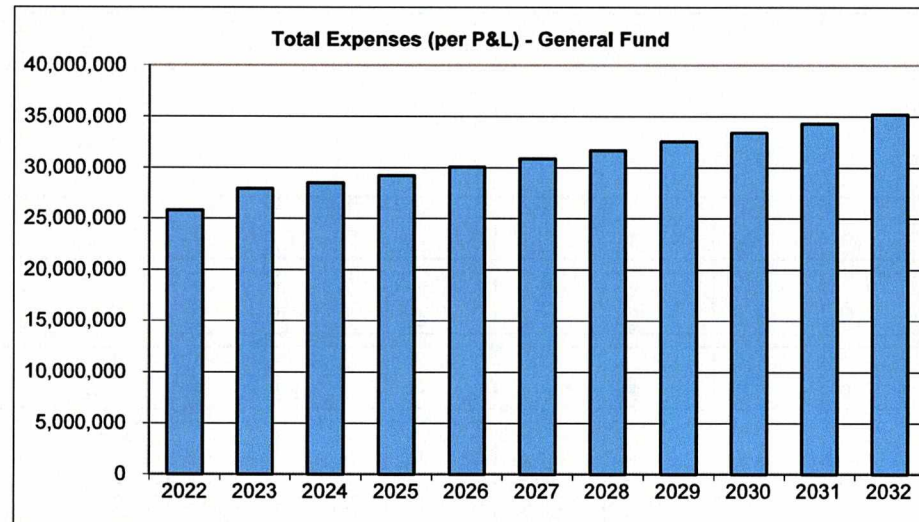
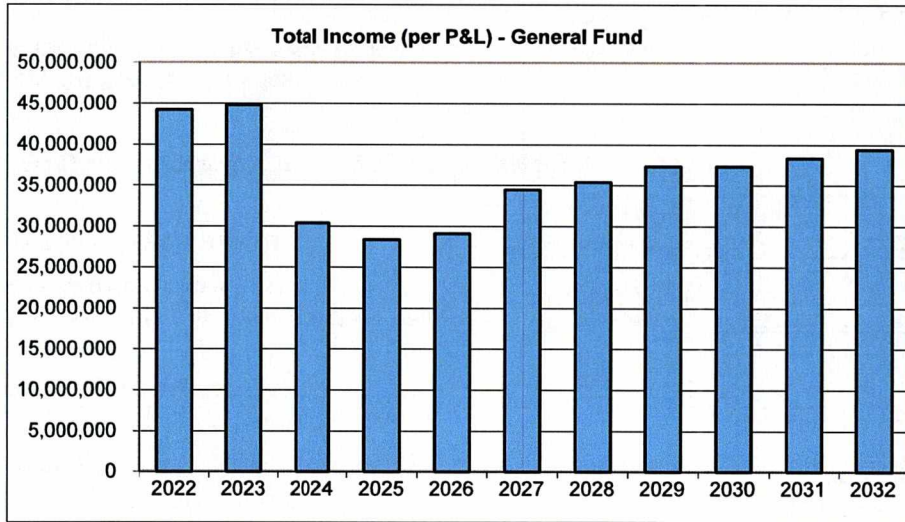
Building & Infrastructure Renewals Ratio	Snapshot	● —	● ↘	● ↘	● ↘	● ↘	● ↘	● ↘	● ↘	● ↘	● —	
	Actual Ratio	146.37%	90.59%	91.50%	92.50%	92.72%	88.87%	94.71%	95.59%	96.41%	96.70%	107.69%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

Income Statement Charts

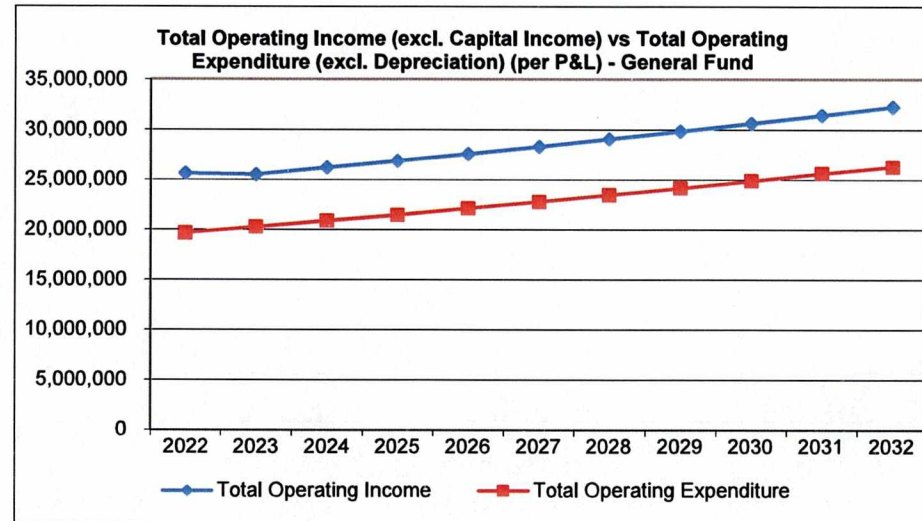
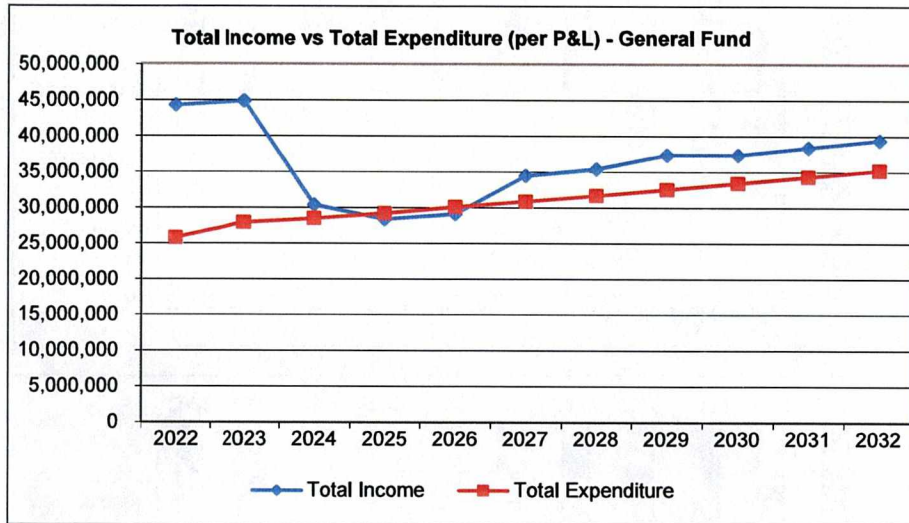


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

Income Statement Charts

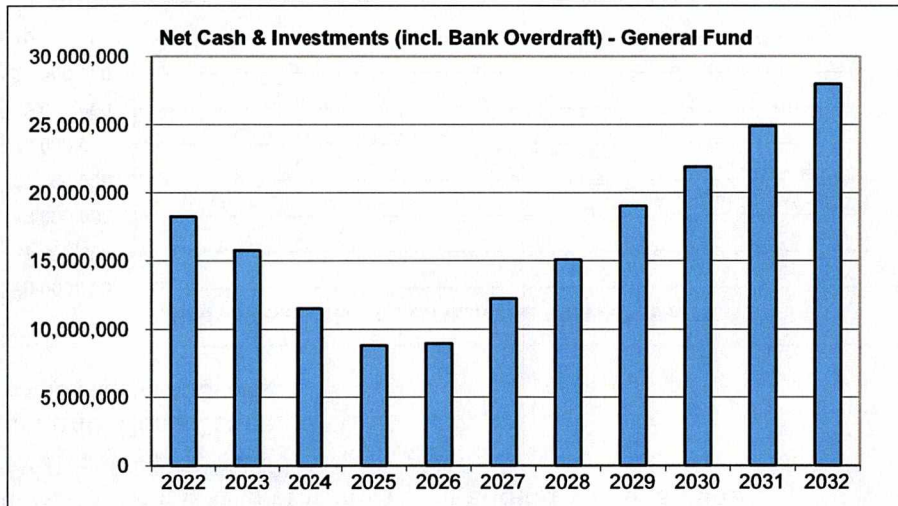
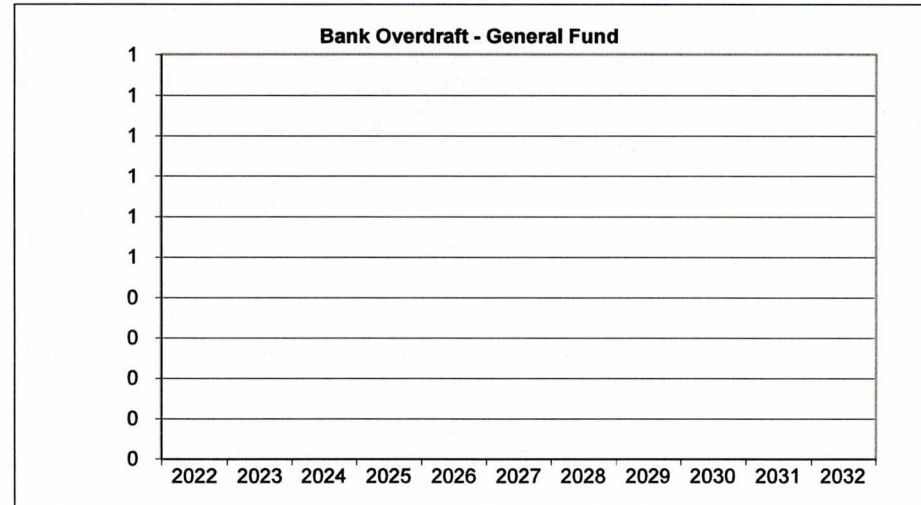
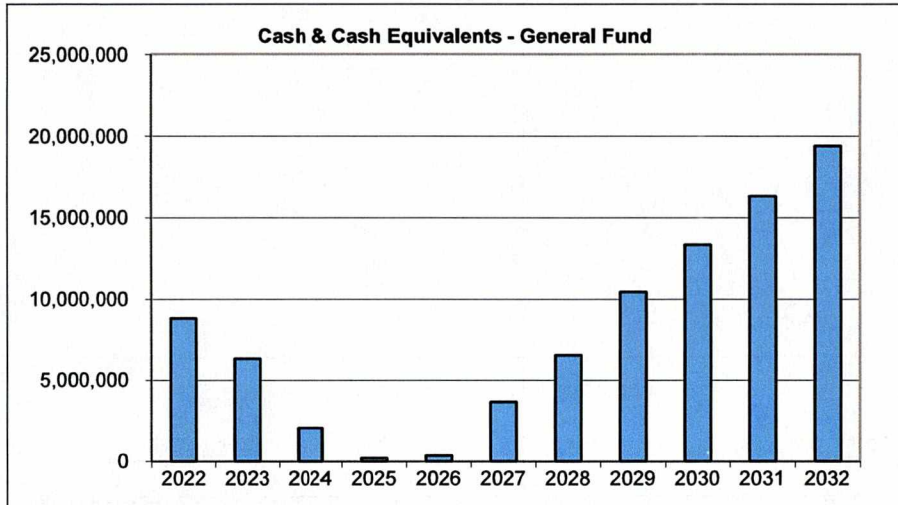


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



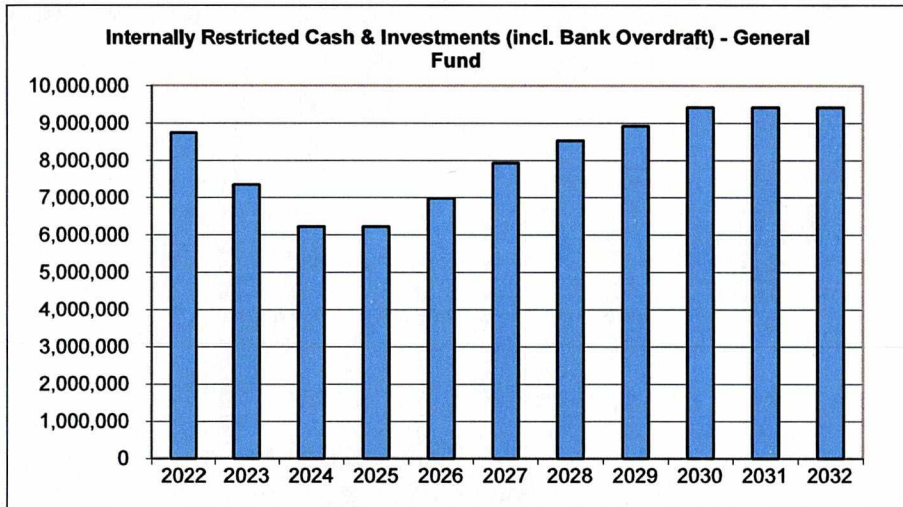
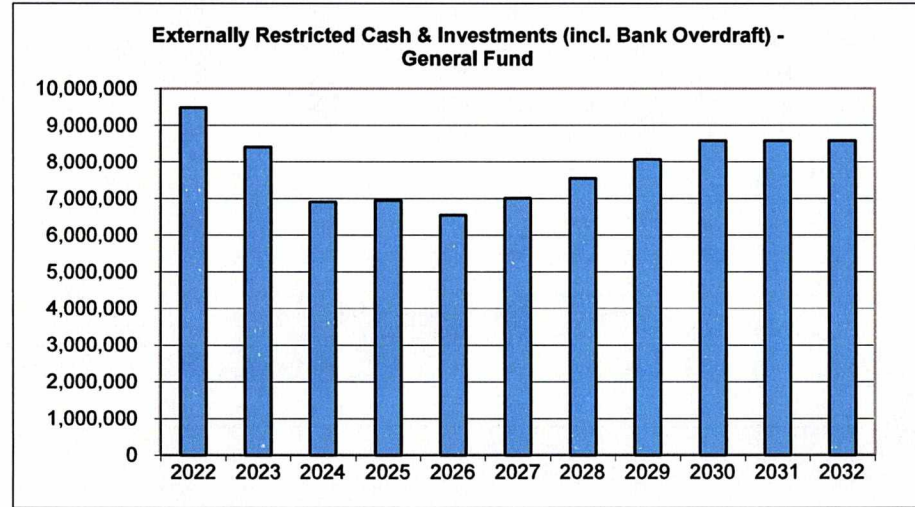
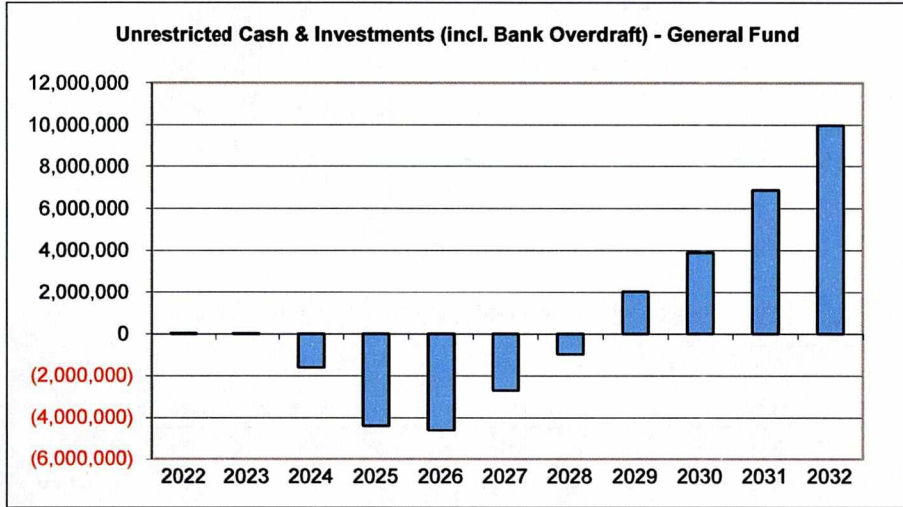
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

Cash Restrictions Charts

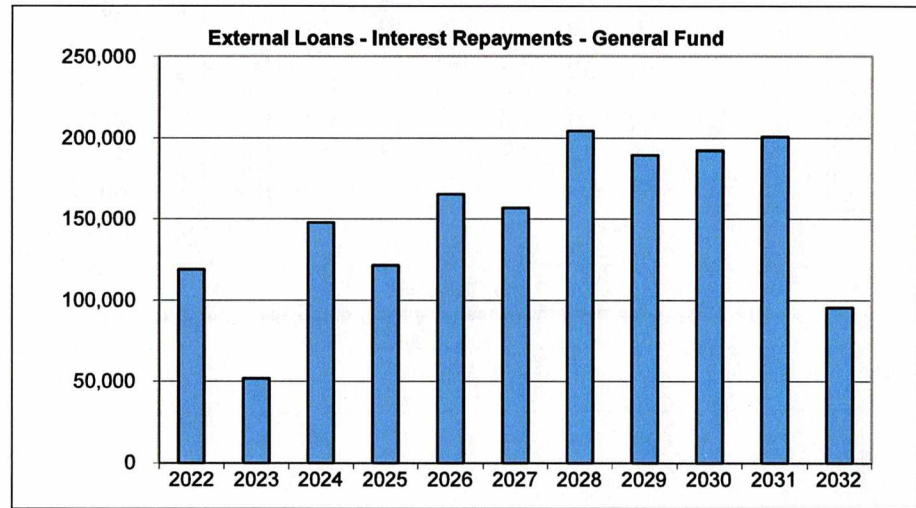
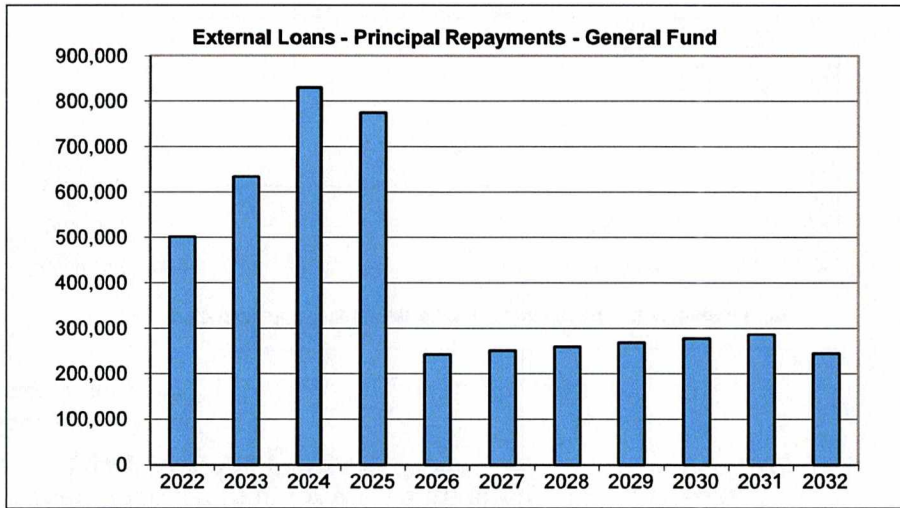
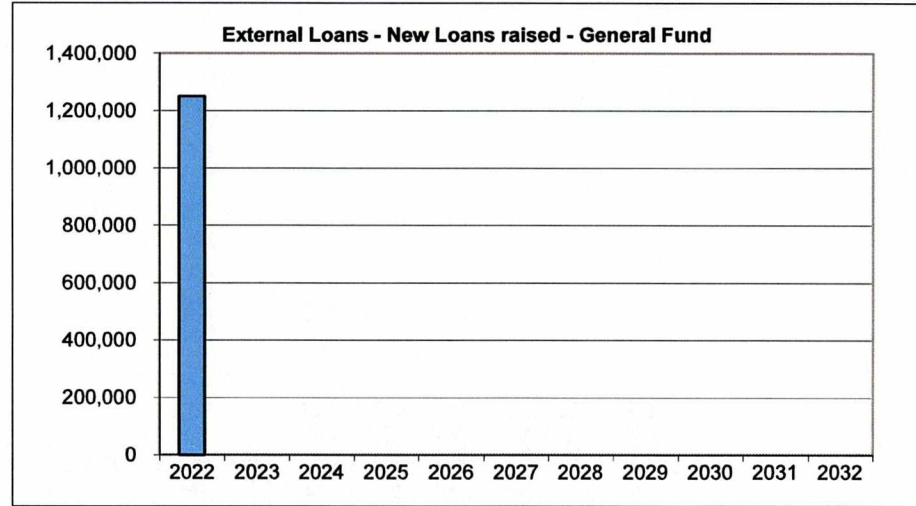
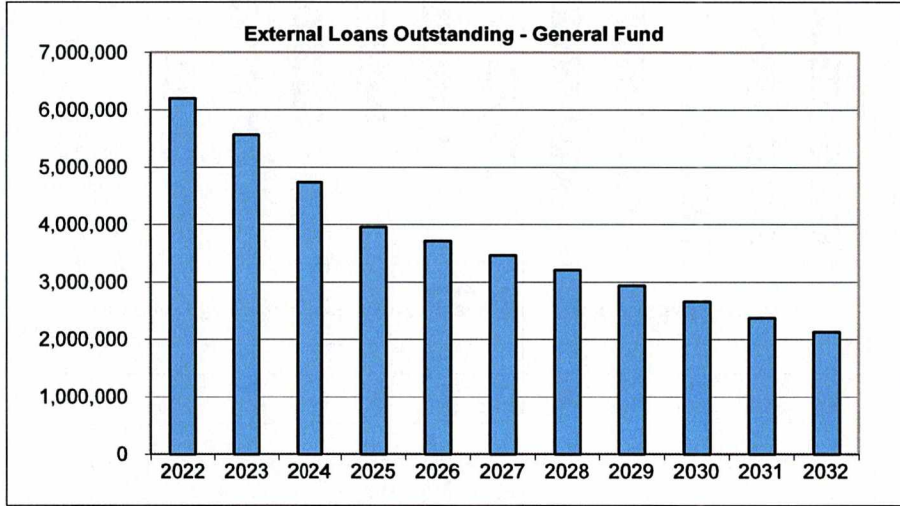


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

External Loans Charts

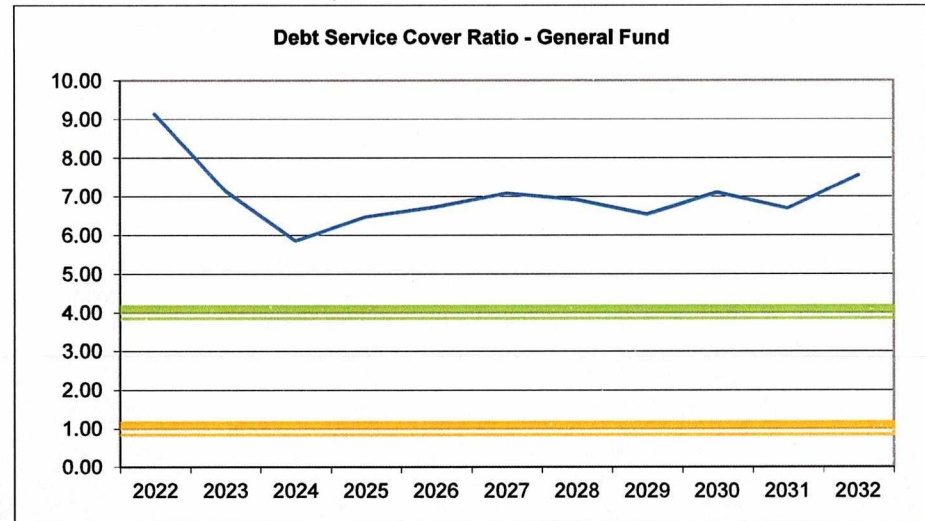
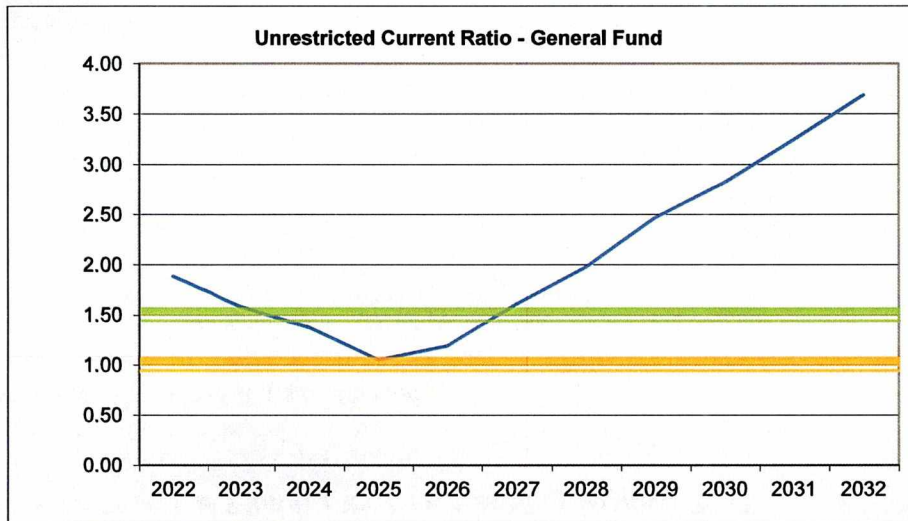
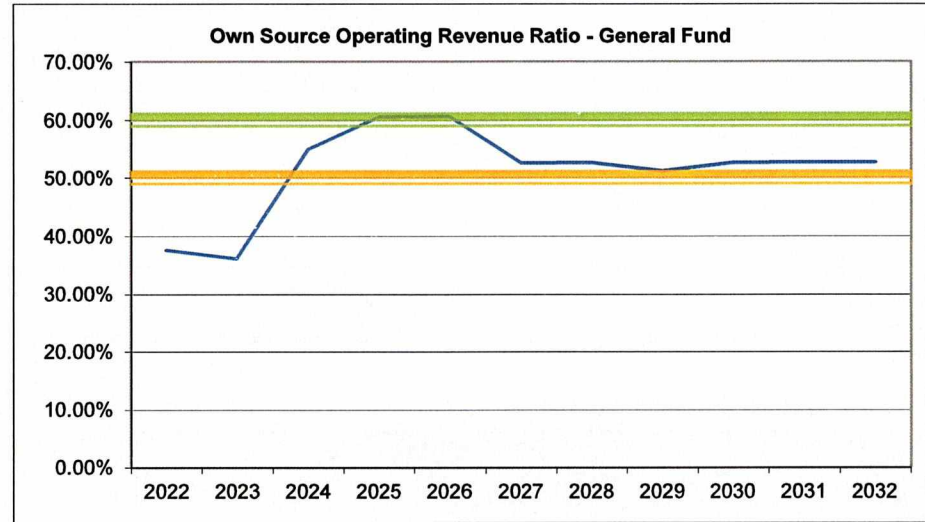
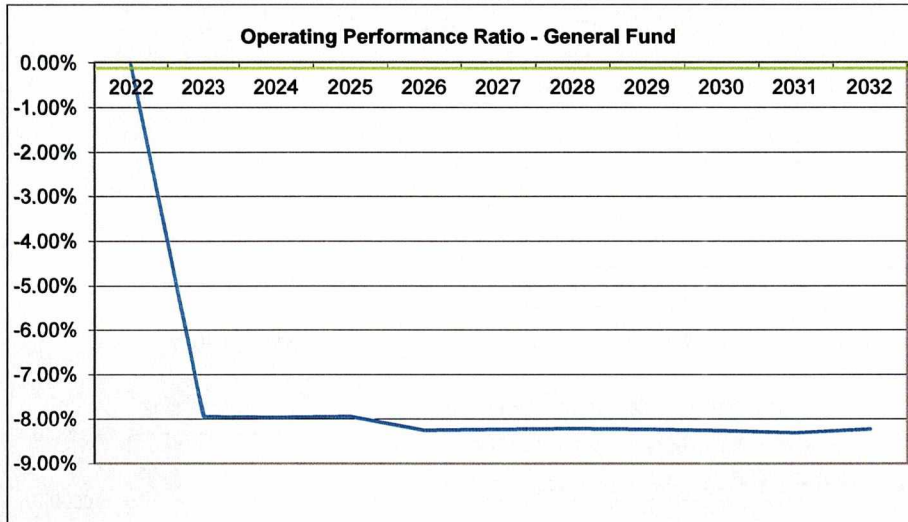


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - GENERAL FUND

Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

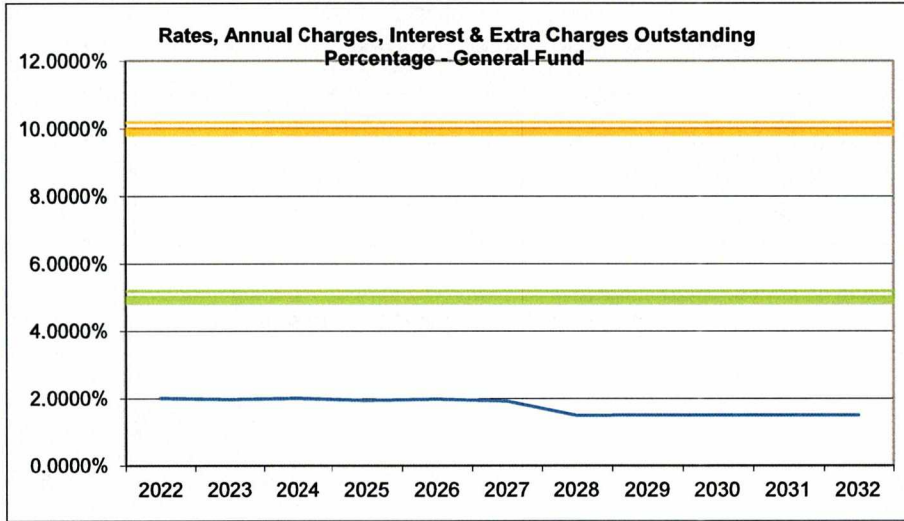
Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

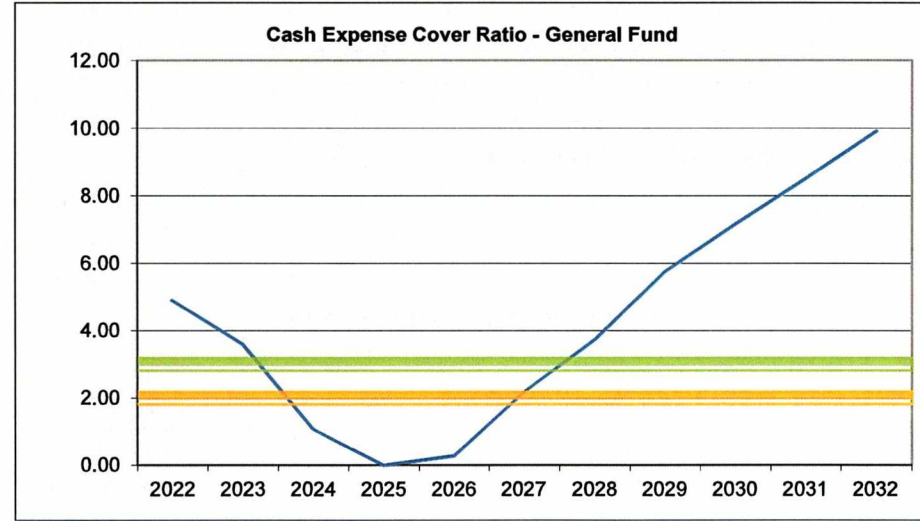
CHARTS - GENERAL FUND

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 2032

HISTORICAL INFORMATION - WATER FUND

Scenario: Base Case

	2020/21	2019/20	2018/19	2017/18
	\$'000	\$'000	\$'000	\$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	945	900	840	839
User Charges & Fees	998	927	938	995
Other Revenues	498	200	100	7
Grants & Contributions provided for Operating Purposes	19	19	18	18
Grants & Contributions provided for Capital Purposes	21	111	9	1,492
Interest & Investment Revenue	13	43	68	63
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	2,508	2,200	1,973	3,414
Expenses from Continuing Operations				
Employee Benefits & On-Costs	759	640	584	477
Borrowing Costs	35	40	45	50
Materials & Contracts	1,230	960	856	822
Depreciation & Amortisation	509	492	575	546
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	2,533	2,132	2,060	1,895
Operating Result from Continuing Operations	(25)	68	(87)	1,519
Discontinued Operations - Profit/(Loss)	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	(25)	68	(87)	1,519
Net Operating Result before Grants and Contributions provided for Capital Purposes	(46)	(43)	(96)	27

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

HISTORICAL INFORMATION - WATER FUND

Balance Sheet

	2020/21 \$'000	2019/20 \$'000	2018/19 \$'000	2017/18 \$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	-	-	-	-
Investments	2,656	2,962	2,551	2,529
Receivables	784	159	130	116
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	3,440	3,121	2,681	2,645
Non-Current Assets				
Investments	-	-	-	-
Receivables	6	4	35	18
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	24,904	25,081	25,236	25,045
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	24,910	25,085	25,271	25,063
TOTAL ASSETS	28,350	28,206	27,952	27,708
LIABILITIES				
Current Liabilities				
Payables	11	13	14	15
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	85	114	74	69
Provisions	206	188	158	144
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	302	315	246	228
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	394	443	557	631
Provisions	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	394	443	557	631
TOTAL LIABILITIES	696	758	803	859
Net Assets	27,654	27,448	27,149	26,849
EQUITY				
Retained Earnings	25,537	25,564	25,495	25,582
Revaluation Reserves	2,117	1,884	1,654	1,267
Other Reserves	-	-	-	-
Council Equity Interest	27,654	27,448	27,149	26,849
Non-controlling equity interests	-	-	-	-
Total Equity	27,654	27,448	27,149	26,849

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - WATER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	945,000	993,078	1,062,390	1,104,886	1,149,081	1,195,044	1,242,846	1,292,560	1,344,262	1,398,033	1,453,954	1,512,112
User Charges & Fees	998,000	1,060,101	1,112,556	1,156,968	1,203,154	1,251,186	1,301,136	1,353,082	1,407,104	1,463,284	1,521,708	1,582,467
Other Revenues	498,000	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	19,000	20,500	20,500	21,156	21,833	22,532	23,253	23,997	24,765	25,557	26,375	27,219
Grants & Contributions provided for Capital Purposes	21,000	63,938	936,000	62,800	64,600	66,600	993,598	70,656	72,776	74,959	1,052,208	79,524
Interest & Investment Revenue	13,000	22,700	55,300	57,908	60,642	63,510	66,517	69,673	72,983	76,456	80,100	83,925
Other Income:												
Net Gains from the Disposal of Assets	14,000	4,204	10,604	11,452	12,369	13,358	14,427	15,581	16,827	18,173	19,627	21,197
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	2,508,000	2,164,520	3,197,350	2,415,169	2,511,679	2,612,229	3,641,777	2,825,548	2,938,717	3,056,462	4,153,972	3,306,444
Expenses from Continuing Operations												
Employee Benefits & On-Costs	759,000	537,116	693,100	713,893	735,310	757,369	780,090	803,493	827,598	852,426	877,998	904,338
Borrowing Costs	35,000	29,075	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	-	-
Materials & Contracts	1,230,000	923,182	978,829	1,006,974	1,037,718	1,069,412	1,102,085	1,135,770	1,170,496	1,206,298	1,243,207	1,281,260
Depreciation & Amortisation	509,000	507,938	519,576	524,772	530,019	535,320	540,673	546,080	551,540	577,056	562,626	568,253
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	40,800	40,800	41,779	42,782	43,809	44,860	45,937	47,039	48,168	49,324	50,508
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	2,533,000	2,038,111	2,261,305	2,316,418	2,374,829	2,434,909	2,496,709	2,560,279	2,625,674	2,712,947	2,733,156	2,804,358
Operating Result from Continuing Operations	(25,000)	126,409	936,045	98,751	136,850	177,320	1,145,068	265,269	313,043	343,515	1,420,816	502,086
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(25,000)	126,409	936,045	98,751	136,850	177,320	1,145,068	265,269	313,043	343,515	1,420,816	502,086
Net Operating Result before Grants and Contributions provided for Capital Purposes	(46,000)	62,471	45	35,951	72,250	110,720	151,470	194,613	240,267	268,556	368,608	422,562

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - WATER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	26,260	-	811,419	992,245	770,347	2,164,554	2,149,424	2,267,113	2,417,367	3,606,295	3,857,114
Investments	2,656,000	2,656,000	2,456,727	2,456,727	2,456,727	2,883,486	2,381,869	2,381,869	2,381,869	2,381,869	2,381,869	2,381,869
Receivables	784,000	304,611	320,924	333,741	347,069	360,930	375,345	390,336	405,926	422,139	439,000	456,535
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	3,440,000	2,986,871	2,777,651	3,601,886	3,796,041	4,014,763	4,921,768	4,921,629	5,054,908	5,221,376	6,427,164	6,695,518
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	6,000	35,996	37,923	39,437	41,012	42,650	44,353	46,125	47,967	49,883	51,875	53,947
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	24,904,000	25,616,068	26,988,520	26,487,985	26,654,354	26,835,238	27,293,874	27,778,227	28,402,646	29,028,750	29,697,279	30,157,260
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	24,910,000	25,652,065	27,026,443	26,527,422	26,695,365	26,877,888	27,338,227	27,824,352	28,450,613	29,078,633	29,749,154	30,211,207
TOTAL ASSETS	28,350,000	28,638,936	29,804,094	30,129,308	30,491,406	30,892,651	32,259,995	32,745,981	33,505,521	34,300,008	36,176,319	36,906,725
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	11,000	13,106	14,954	15,390	15,854	16,333	16,825	17,333	17,857	18,396	18,951	19,524
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	85,000	16,079	17,157	18,235	19,400	20,879	22,258	-	-	-	-	-
Provisions	206,000	208,016	208,016	208,016	208,016	208,016	208,016	208,016	208,016	208,016	208,016	208,016
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	302,000	237,201	240,127	241,641	243,270	245,227	247,099	225,349	225,872	226,412	226,967	227,540
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	394,000	377,823	360,666	342,431	323,031	302,152	279,894	279,894	279,894	279,894	279,894	279,894
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	394,000	377,823	360,666	342,431	323,031	302,152	279,894	279,894	279,894	279,894	279,894	279,894
TOTAL LIABILITIES	696,000	615,024	600,793	584,072	566,301	547,379	526,993	505,243	505,766	506,306	506,861	507,434
Net Assets	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457	36,399,291
EQUITY												
Retained Earnings	25,537,000	25,663,409	26,599,453	26,698,205	26,835,054	27,012,374	28,157,443	28,422,712	28,735,755	29,079,270	30,500,086	31,002,172
Revaluation Reserves	2,117,000	2,360,502	2,603,847	2,847,032	3,090,051	3,332,897	3,575,559	3,818,025	4,263,999	4,714,433	5,169,371	5,397,119
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457	36,399,291
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457	36,399,291

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - WATER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	999,862	1,057,629	1,101,967	1,146,045	1,191,887	1,239,562	1,289,145	1,340,711	1,394,339	1,450,113	1,508,117
User Charges & Fees	-	1,502,709	1,099,077	1,145,556	1,191,287	1,238,844	1,288,302	1,339,735	1,393,223	1,448,848	1,506,696	1,566,855
Investment & Interest Revenue Received	-	22,700	55,300	57,908	60,642	63,510	66,517	69,673	72,983	76,456	80,100	83,925
Grants & Contributions	-	84,438	956,500	83,956	86,433	89,132	1,016,851	94,653	97,541	100,516	1,078,583	106,743
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(535,100)	(693,100)	(713,893)	(735,310)	(757,369)	(780,090)	(803,493)	(827,598)	(852,426)	(877,998)	(904,338)
Materials & Contracts	-	(921,076)	(976,981)	(1,006,538)	(1,037,254)	(1,068,933)	(1,101,593)	(1,135,262)	(1,169,973)	(1,205,758)	(1,242,651)	(1,280,687)
Borrowing Costs	-	(29,075)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	-	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(40,800)	(40,800)	(41,779)	(42,782)	(43,809)	(44,860)	(45,937)	(47,039)	(48,168)	(49,324)	(50,508)
Net Cash provided (or used in) Operating Activities	-	1,083,658	1,428,625	598,176	640,061	684,261	1,655,689	779,514	830,847	884,807	1,945,518	1,030,107
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	199,273	-	-	-	501,617	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	(426,760)	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(972,300)	(1,638,079)	230,400	(441,000)	(460,000)	(742,220)	(772,386)	(713,158)	(734,553)	(756,590)	(779,288)
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	-	(972,300)	(1,438,806)	230,400	(441,000)	(886,760)	(240,603)	(772,386)	(713,158)	(734,553)	(756,590)	(779,288)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(85,098)	(16,079)	(17,157)	(18,235)	(19,400)	(20,879)	(22,258)	-	-	-	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(85,098)	(16,079)	(17,157)	(18,235)	(19,400)	(20,879)	(22,258)	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	26,260	(26,260)	811,419	180,826	(221,898)	1,394,207	(15,130)	117,689	150,254	1,188,928	250,819
plus: Cash & Cash Equivalents - beginning of year	-	-	26,260	(0)	811,419	992,245	770,347	2,164,554	2,149,424	2,267,113	2,417,367	3,606,295
Cash & Cash Equivalents - end of the year	-	26,260	(0)	811,419	992,245	770,347	2,164,554	2,149,424	2,267,113	2,417,367	3,606,295	3,857,114
Cash & Cash Equivalents - end of the year	-	26,260	(0)	811,419	992,245	770,347	2,164,554	2,149,424	2,267,113	2,417,367	3,606,295	3,857,114
Investments - end of the year	2,656,000	2,656,000	2,456,727	2,456,727	2,456,727	2,883,486	2,381,869	2,381,869	2,381,869	2,381,869	2,381,869	2,381,869
Cash, Cash Equivalents & Investments - end of the year	2,656,000	2,682,260	2,456,727	3,268,146	3,448,972	3,653,833	4,546,423	4,531,293	4,648,982	4,799,237	5,988,164	6,238,983
Representing:												
- External Restrictions	214,000	278,200	278,200	341,000	411,000	485,000	564,000	649,000	549,000	637,000	637,000	637,000
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	2,442,000	2,404,060	2,178,527	2,927,146	3,037,972	3,168,833	3,982,423	3,882,293	4,099,982	4,162,237	5,351,164	5,601,983
	2,656,000	2,682,260	2,456,727	3,268,146	3,448,972	3,653,833	4,546,423	4,531,293	4,648,982	4,799,237	5,988,164	6,238,983

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

EQUITY STATEMENT - WATER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	27,448,000	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	27,448,000	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457
Net Operating Result for the Year	(25,000)	126,409	936,045	98,751	136,850	177,320	1,145,068	265,269	313,043	343,515	1,420,816	502,086
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	(25,000)	126,409	936,045	98,751	136,850	177,320	1,145,068	265,269	313,043	343,515	1,420,816	502,086
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	233,000	243,502	243,345	243,185	243,019	242,846	242,662	242,466	445,974	450,434	454,938	227,748
- 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 res	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	(2,000)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	231,000	243,502	243,345	243,185	243,019	242,846	242,662	242,466	445,974	450,434	454,938	227,748
Total Comprehensive Income	206,000	369,911	1,179,389	341,936	379,869	420,166	1,387,731	507,735	759,017	793,948	1,875,755	729,834
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	27,654,000	28,023,911	29,203,301	29,545,236	29,925,105	30,345,271	31,733,002	32,240,737	32,999,755	33,793,703	35,669,457	36,399,291

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

FINANCIAL PERFORMANCE INDICATORS - WATER FUND

Scenario: Base Case

	Past Years			Current Year	Projected Years									
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
New Note 13 Ratios														
Operating Performance Ratio 1)	-4.89%	-2.06%	-1.85%	2.78%	-0.47%	1.05%	2.46%	3.84%	5.20%	6.54%	7.84%	8.45%	11.32%	12.52%
Own Source Operating Revenue Ratio 1)	98.63%	94.09%	98.41%	96.09%	69.99%	96.51%	96.54%	96.57%	71.97%	96.63%	96.66%	96.69%	73.91%	96.75%
Unrestricted Current Ratio	10.58	9.30	11.39	24.61	22.12	28.48	29.15	29.89	36.33	43.51	45.64	46.18	58.01	60.35
Debt Service Cover Ratio 1)	11.64	4.29	4.37	5.21	11.93	12.53	13.10	13.67	14.17	14.71	27.72	29.53	0.00	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	7.24%	4.58%	4.75%	6.37%	6.44%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%
Cash Expense Cover Ratio 1)	19.7	13.17	12.45	15.50	17.46	25.66	29.94	32.06	34.39	30.35	24.69	13.58	19.94	20.70
1) different Calculation to TCorp's calculation for same ratio														
New Special Schedule 7 Ratios														
Building & Infrastructure Renewals Ratio	100.53%	0.00%	0.00%	57.10%	57.91%	58.67%	59.38%	60.05%	60.66%	61.23%	62.26%	63.27%	64.25%	65.21%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

KEY PERFORMANCE INDICATORS - WATER FUND

Scenario: Base Case

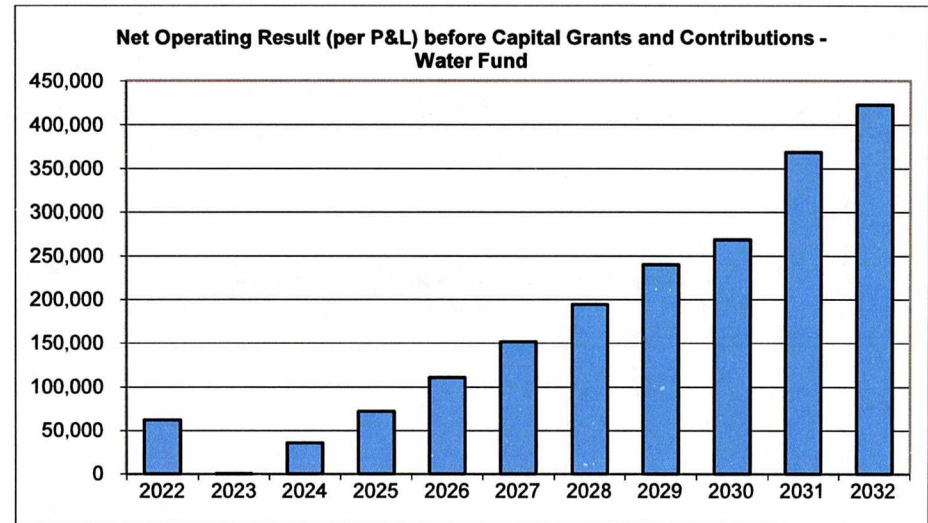
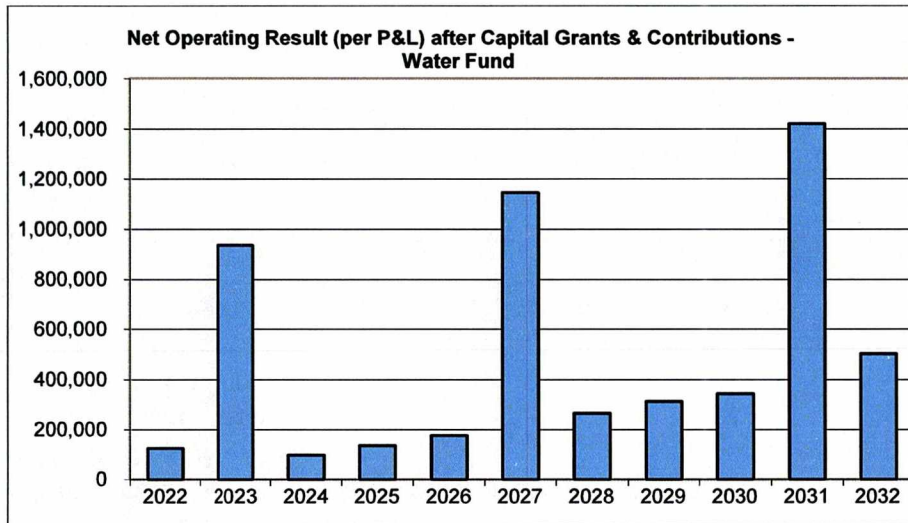
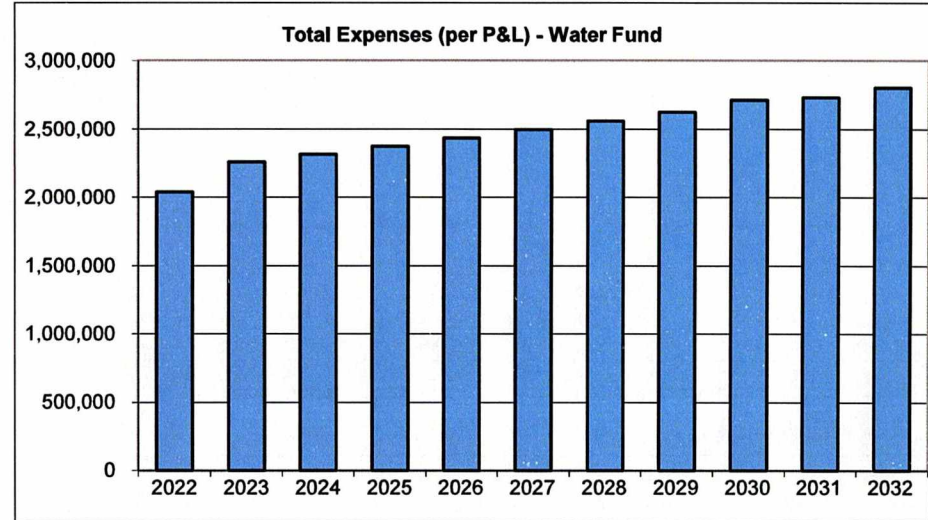
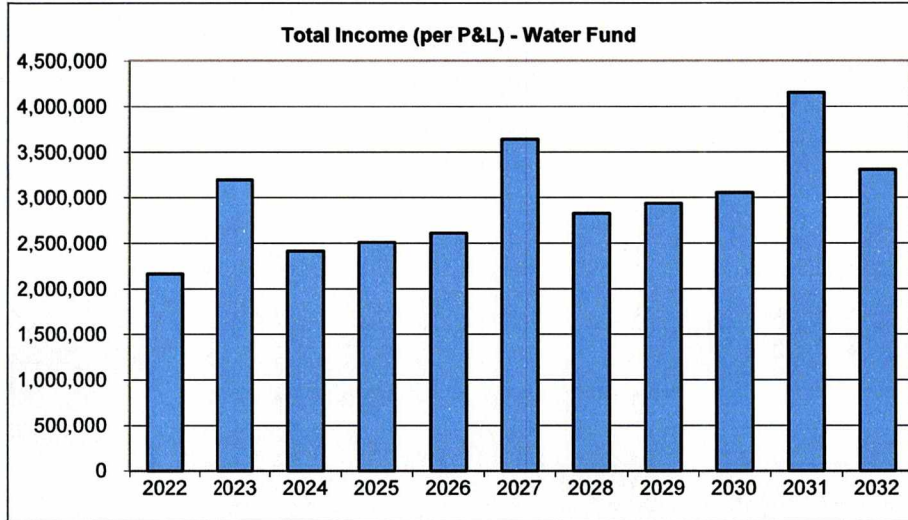
		Current Year 2021/22	Projected Years									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Council's Target Benchmarks												
New Note 13 Ratios												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	2.78%	-0.47%	1.05%	2.46%	3.84%	5.20%	6.54%	7.84%	8.45%	11.32%	12.52%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	96.09%	69.99%	96.51%	96.54%	96.57%	71.97%	96.63%	96.66%	96.69%	73.91%	96.75%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	24.61	22.12	28.48	29.15	29.89	36.33	43.51	45.64	46.18	58.01	60.35
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	5.21	11.93	12.53	13.10	13.67	14.17	14.71	27.72	29.53	0.00	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	6.37%	6.44%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%	6.42%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	15.50	17.46	25.66	29.94	32.06	34.39	30.35	24.69	13.58	19.94	20.70
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	57.10%	57.91%	58.67%	59.38%	60.05%	60.66%	61.23%	62.26%	63.27%	64.25%	65.21%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case

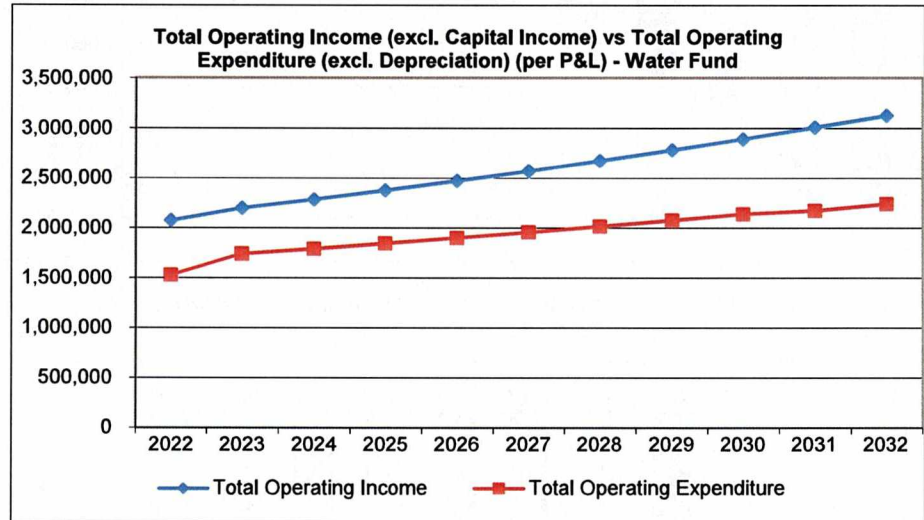
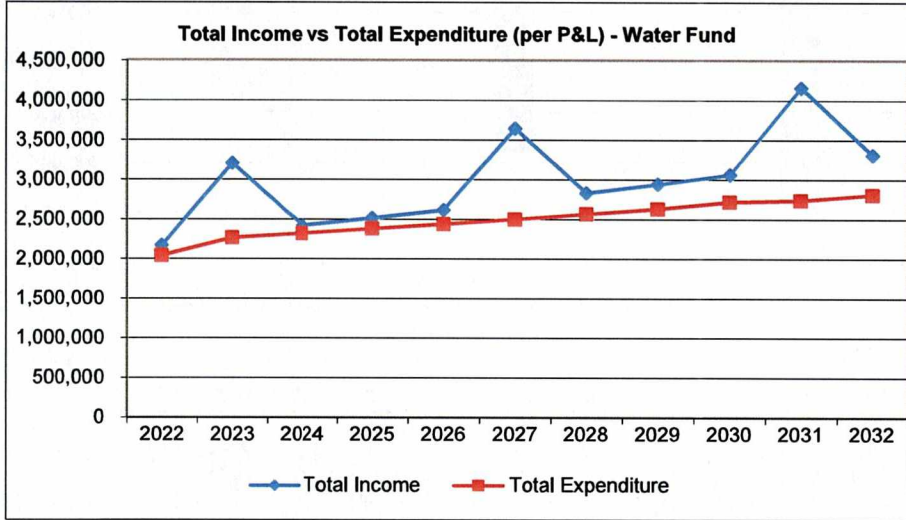
Income Statement Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case
 Income Statement Charts

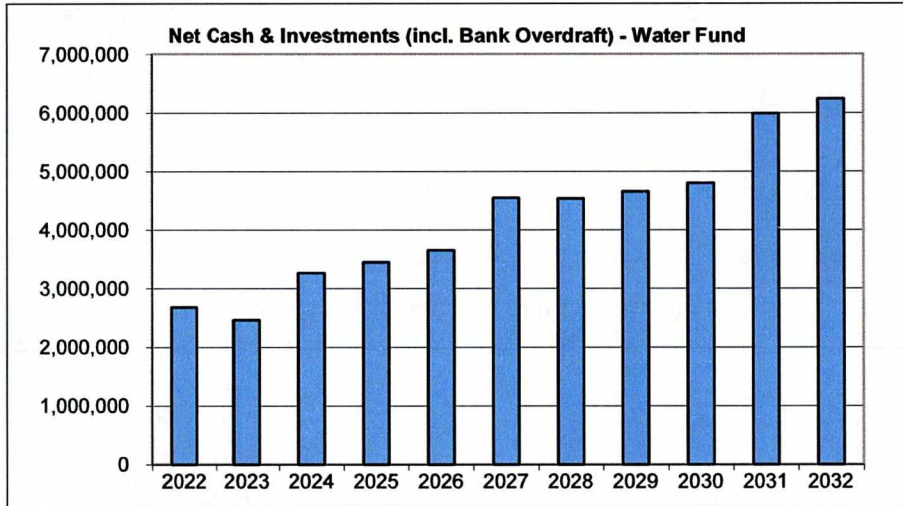
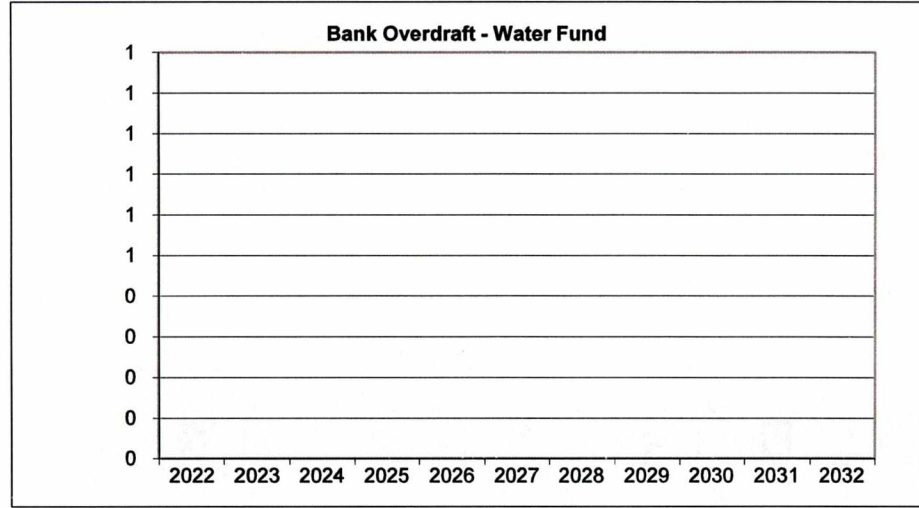
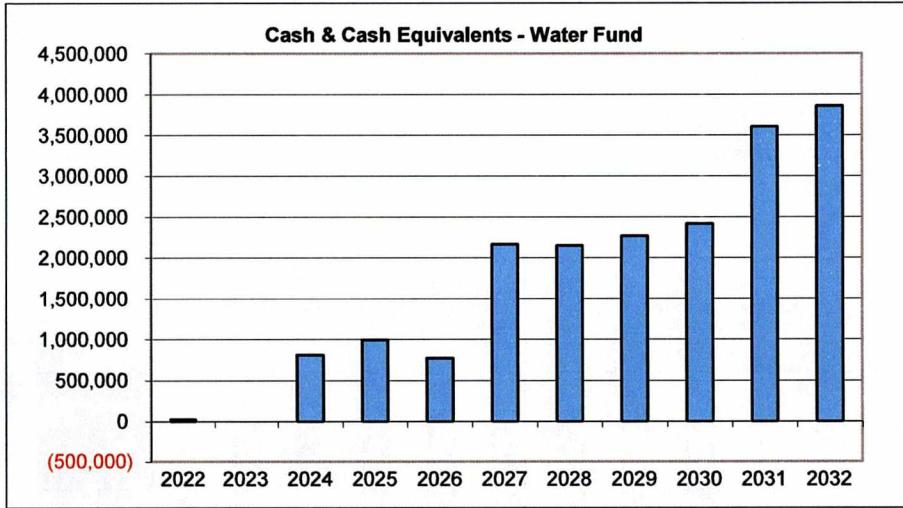


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts

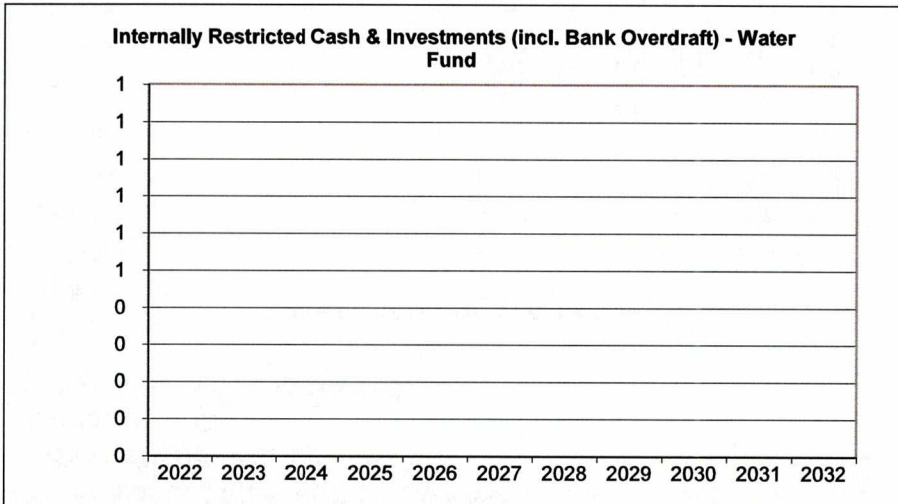
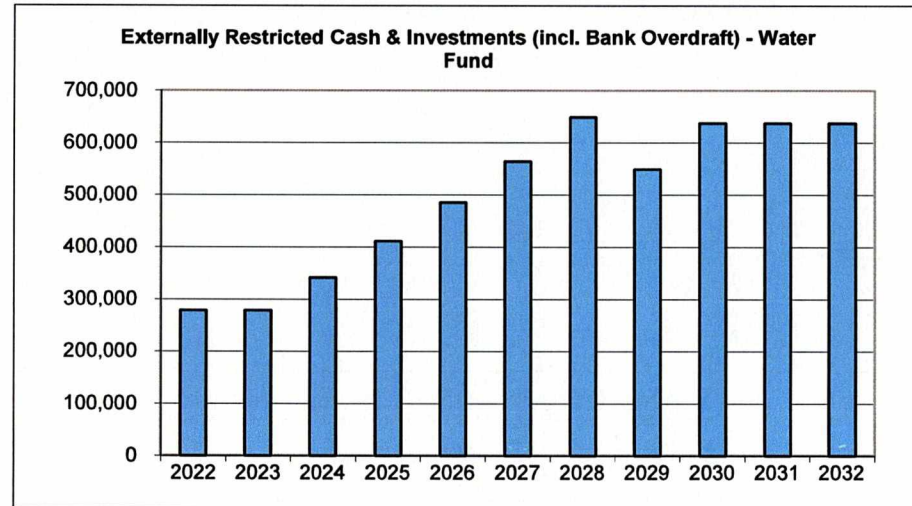
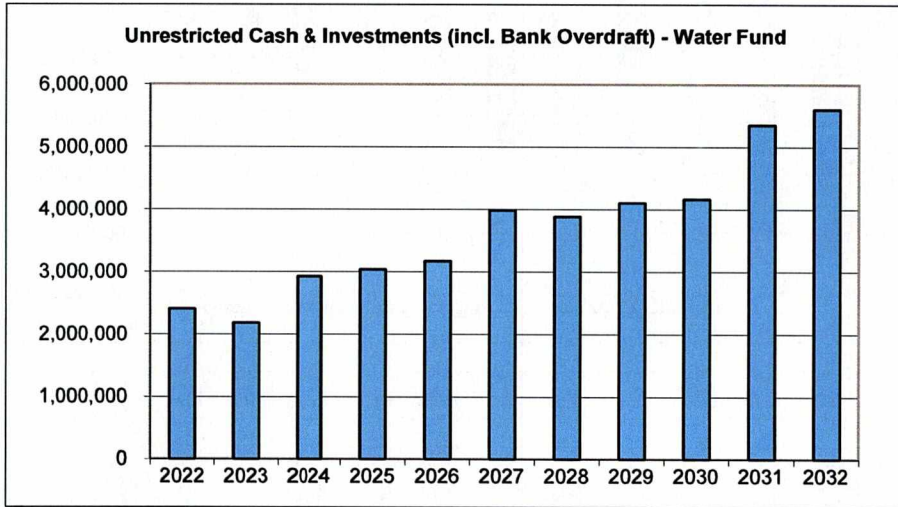


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case

Cash Restrictions Charts

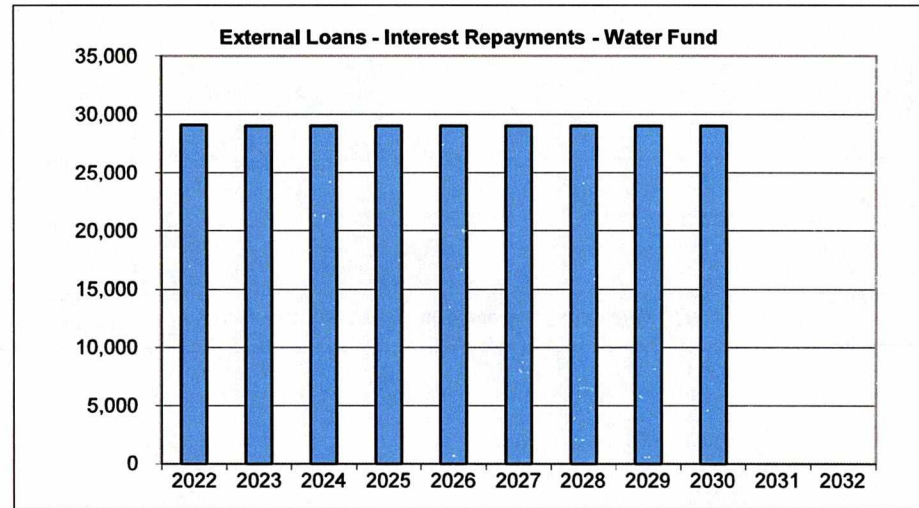
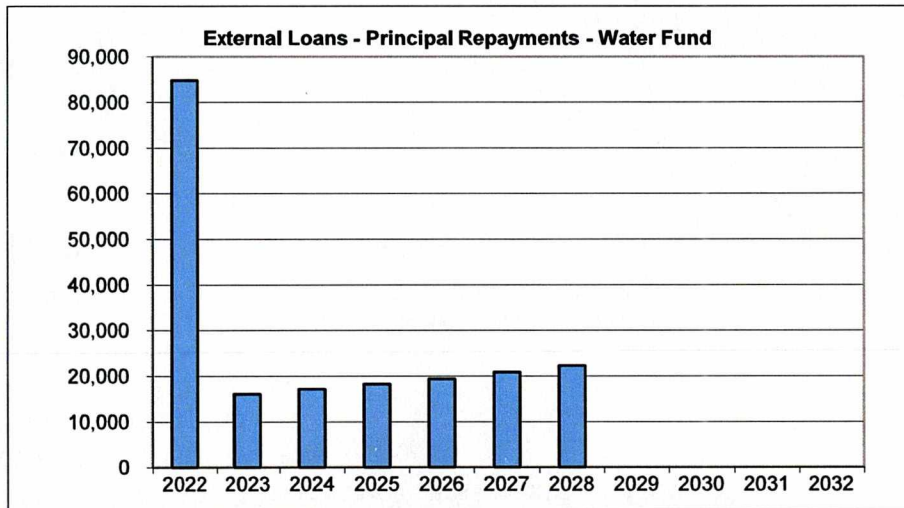
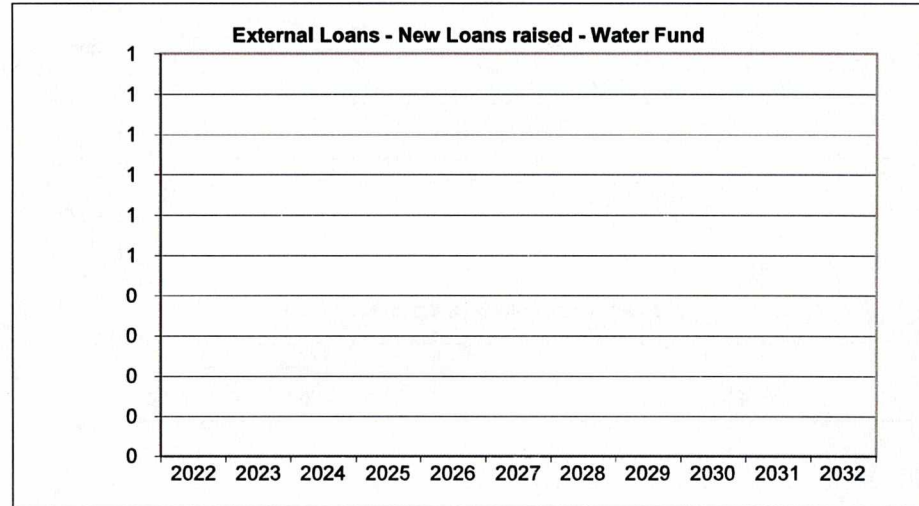
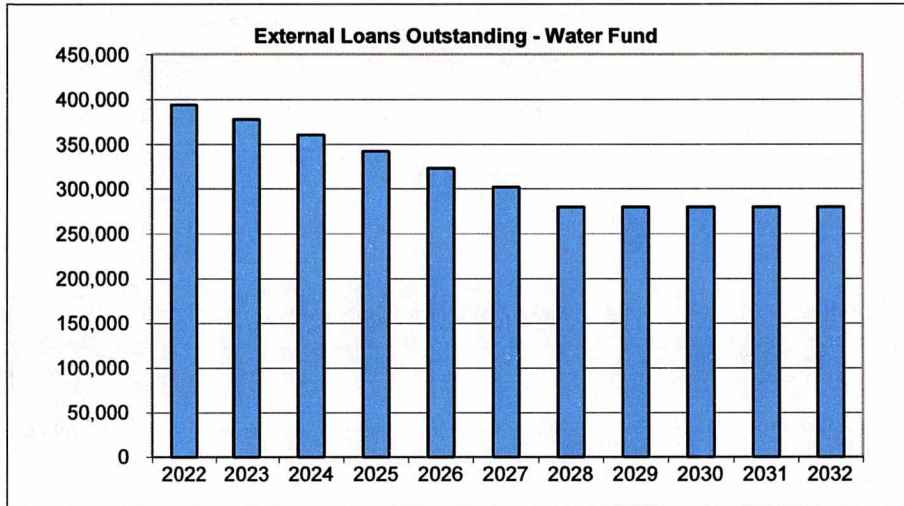


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case

External Loans Charts

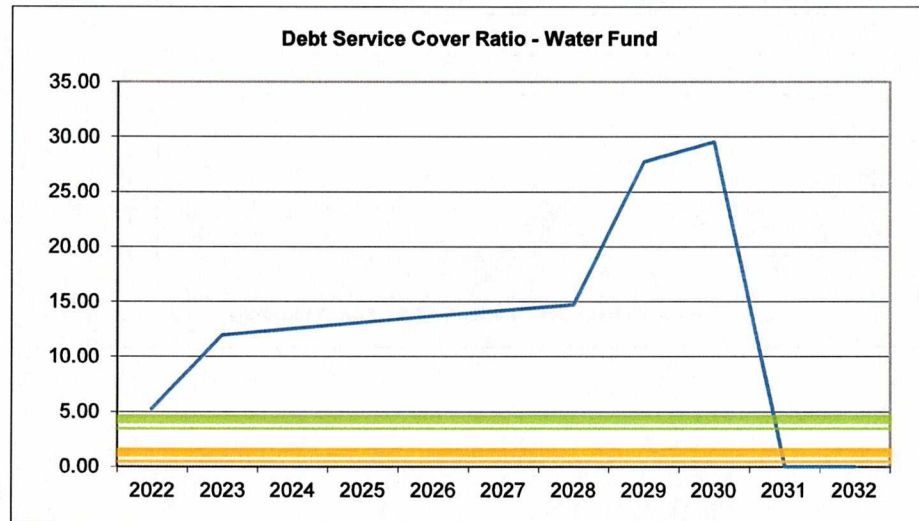
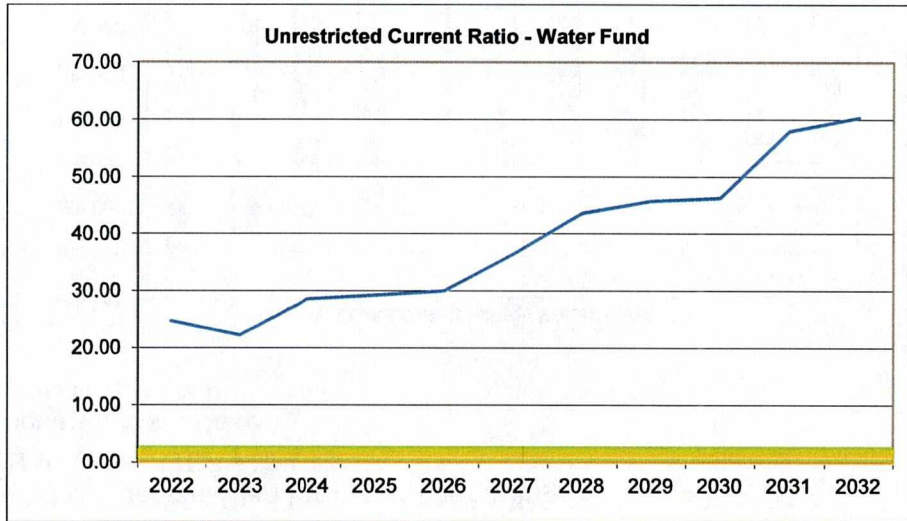
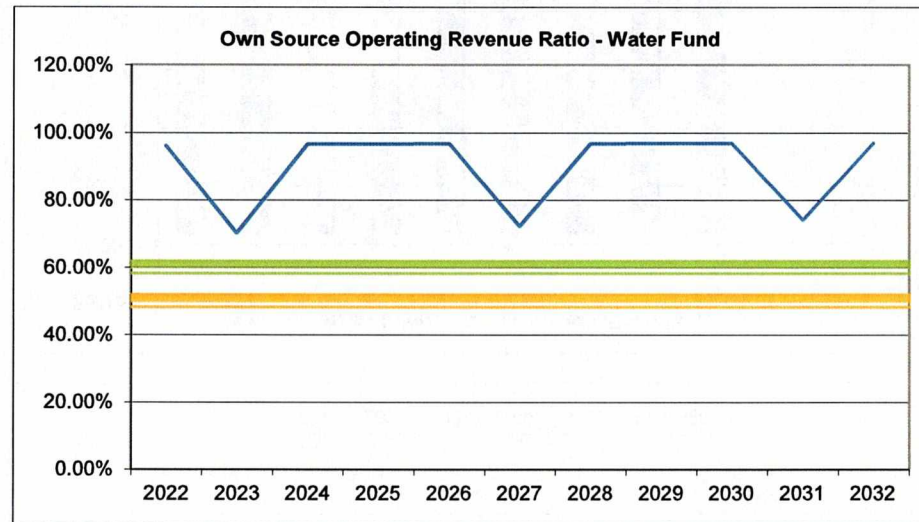
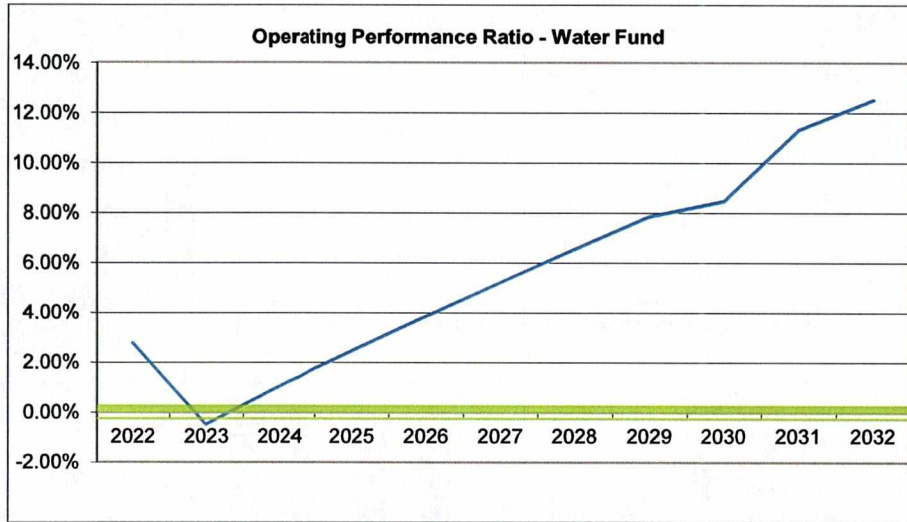


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - WATER FUND

Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber Minimum Green

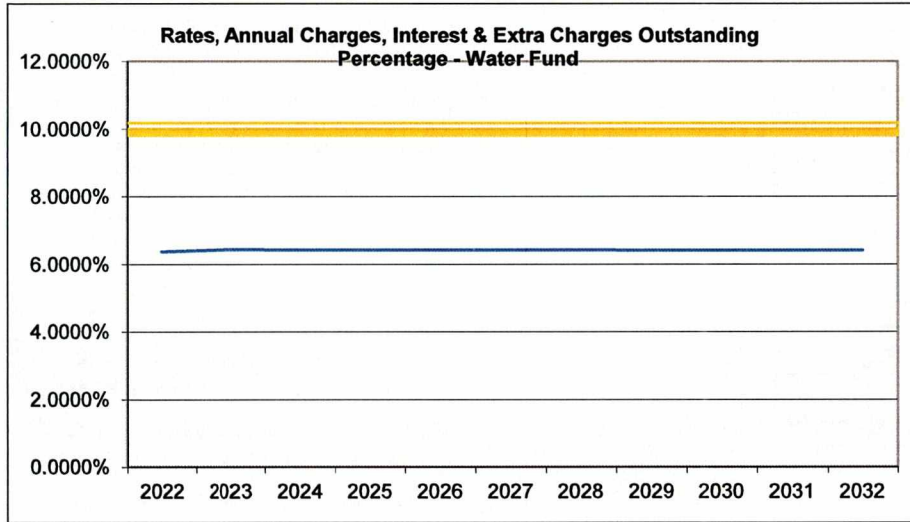
Maximum Green Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

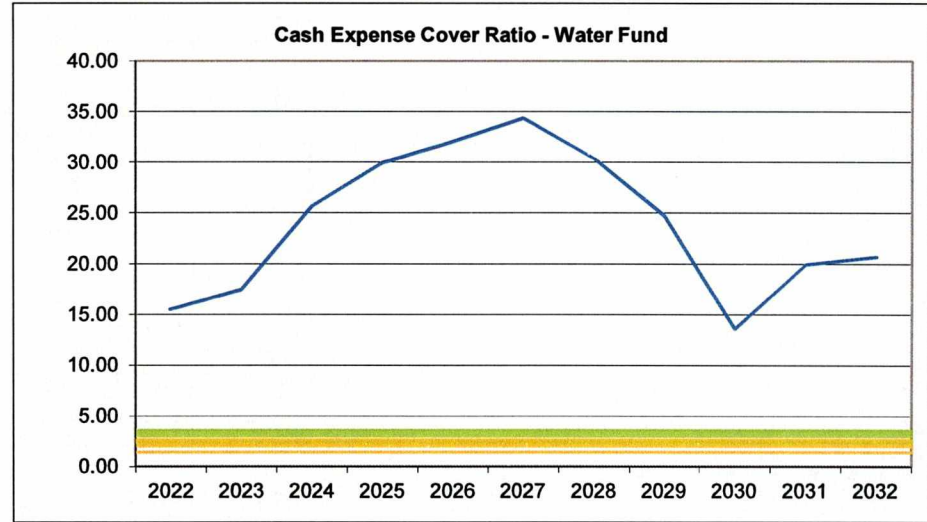
CHARTS - WATER FUND

Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber (Yellow band) Minimum Green (Green band)



Maximum Green (Green band) Maximum Amber (Yellow band)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

HISTORICAL INFORMATION - SEWER FUND

Scenario: Base Case

	2020/21	2019/20	2018/19	2017/18
	\$'000	\$'000	\$'000	\$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	1,244	1,197	1,116	1,102
User Charges & Fees	324	288	254	251
Other Revenues	19	10	10	10
Grants & Contributions provided for Operating Purposes	17	17	16	-
Grants & Contributions provided for Capital Purposes	10	101	143	59
Interest & Investment Revenue	25	78	121	104
Other Income:				
Net Gains from the Disposal of Assets	22	-	-	16
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	1,661	1,691	1,660	1,542
Expenses from Continuing Operations				
Employee Benefits & On-Costs	538	388	372	304
Borrowing Costs	11	14	17	20
Materials & Contracts	832	560	535	504
Depreciation & Amortisation	500	494	476	473
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	-	-	-	-
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	-	(2)	-
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	1,881	1,456	1,398	1,301
Operating Result from Continuing Operations	(220)	235	262	241
Discontinued Operations - Profit/(Loss)				
	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	(220)	235	262	241
Net Operating Result before Grants and Contributions provided for Capital Purposes				
	(230)	134	119	182

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

HISTORICAL INFORMATION - SEWER FUND
Balance Sheet

	2020/21	2019/20	2018/19	2017/18
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	-	-	-	-
Investments	5,399	5,395	4,771	4,350
Receivables	84	96	105	63
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	5,483	5,491	4,876	4,413
Non-Current Assets				
Investments	-	-	-	-
Receivables	10	6	8	6
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	14,970	15,065	15,358	15,355
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	14,980	15,071	15,366	15,361
TOTAL ASSETS	20,463	20,562	20,242	19,774
LIABILITIES				
Current Liabilities				
Payables	3	4	4	5
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	48	56	42	39
Provisions	162	148	152	132
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	213	208	198	176
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	92	128	184	225
Provisions	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	92	128	184	225
TOTAL LIABILITIES	305	336	382	401
Net Assets	20,158	20,226	19,860	19,373
EQUITY				
Retained Earnings	15,368	15,590	15,354	15,092
Revaluation Reserves	4,790	4,636	4,506	4,281
Other Reserves	-	-	-	-
Council Equity Interest	20,158	20,226	19,860	19,373
Non-controlling equity interests	-	-	-	-
Total Equity	20,158	20,226	19,860	19,373

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - SEWER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,244,000	1,310,787	1,406,044	1,448,225	1,491,672	1,536,422	1,582,515	1,629,990	1,678,890	1,729,257	1,781,134	1,834,569
User Charges & Fees	324,000	303,072	330,271	340,174	350,374	360,880	371,701	382,847	394,327	406,151	418,329	430,873
Other Revenues	19,000	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	17,000	18,600	18,600	19,195	19,809	20,443	21,098	21,773	22,469	23,188	23,930	24,696
Grants & Contributions provided for Capital Purposes	10,000	37,208	39,900	41,100	42,300	43,600	44,908	46,255	47,643	49,072	50,544	52,060
Interest & Investment Revenue	25,000	41,800	82,700	86,569	90,623	94,872	99,327	103,996	108,892	114,026	119,409	125,054
Other Income:												
Net Gains from the Disposal of Assets	22,000	11,650	-	-	-	-	-	-	-	-	-	-
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	1,661,000	1,723,117	1,877,515	1,935,263	1,994,779	2,056,218	2,119,548	2,184,861	2,252,221	2,321,693	2,393,347	2,467,252
Expenses from Continuing Operations												
Employee Benefits & On-Costs	538,000	506,119	552,000	568,555	585,607	603,170	621,260	639,893	659,084	678,851	699,211	720,181
Borrowing Costs	11,000	7,930	7,900	7,900	7,900	7,900	7,900	7,900	-	-	-	-
Materials & Contracts	832,000	510,940	604,546	623,933	643,955	664,633	685,989	708,047	730,829	754,359	778,662	803,765
Depreciation & Amortisation	500,000	508,248	510,441	520,139	530,022	540,092	550,354	560,811	571,466	582,324	593,388	604,663
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	1,881,000	1,533,237	1,683,587	1,729,227	1,776,184	1,824,496	1,874,204	1,925,350	1,970,079	2,024,234	2,079,961	2,137,309
Operating Result from Continuing Operations	(220,000)	189,880	193,928	206,036	218,595	231,723	245,345	259,511	282,142	297,460	313,385	329,943
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(220,000)	189,880	193,928	206,036	218,595	231,723	245,345	259,511	282,142	297,460	313,385	329,943
Net Operating Result before Grants and Contributions provided for Capital Purposes	(230,000)	152,673	154,028	164,936	176,295	188,123	200,437	213,256	234,499	248,388	262,841	277,883

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - SEWER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	167,191	844,706	712,842	883,587	1,151,126	881,632	560,889	859,192
Investments	5,399,000	5,011,152	4,514,473	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068
Receivables	84,000	97,795	104,902	108,049	111,291	114,629	118,068	121,610	125,259	129,016	132,887	136,873
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	5,483,000	5,108,947	4,619,375	4,351,118	4,521,550	5,202,404	5,073,978	5,248,266	5,519,453	5,253,717	4,936,844	5,239,133
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	10,000	8,589	9,214	9,490	9,775	10,068	10,370	10,681	11,002	11,332	11,672	12,022
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	14,970,000	15,627,898	16,443,089	17,046,710	17,221,831	16,897,164	17,392,728	17,596,993	17,864,461	18,691,276	19,587,788	19,722,719
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	14,980,000	15,636,488	16,452,303	17,056,200	17,231,606	16,907,232	17,403,098	17,607,674	17,875,463	18,702,608	19,599,459	19,734,740
TOTAL ASSETS	20,463,000	20,745,435	21,071,678	21,407,318	21,753,157	22,109,636	22,477,077	22,855,940	23,394,915	23,956,325	24,536,303	24,973,874
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3,000	4,324	4,917	5,070	5,228	5,391	5,558	5,731	5,910	6,094	6,284	6,480
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	48,000	3,755	4,009	4,257	4,531	4,876	5,198	4,500	-	-	-	-
Provisions	162,000	163,839	163,839	163,839	163,839	163,839	163,839	163,839	163,839	163,839	163,839	163,839
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	213,000	171,918	172,765	173,166	173,598	174,105	174,595	174,070	169,749	169,933	170,123	170,318
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	92,000	88,240	84,231	79,974	75,443	70,567	65,369	60,869	60,869	60,869	60,869	60,869
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	92,000	88,240	84,231	79,974	75,443	70,567	65,369	60,869	60,869	60,869	60,869	60,869
TOTAL LIABILITIES	305,000	260,158	256,996	253,140	249,041	244,672	239,964	234,939	230,618	230,802	230,992	231,187
Net Assets	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312	24,742,686
EQUITY												
Retained Earnings	15,368,000	15,557,880	15,751,808	15,957,844	16,176,439	16,408,162	16,653,506	16,913,017	17,195,159	17,492,619	17,806,004	18,135,947
Revaluation Reserves	4,790,000	4,927,397	5,062,874	5,196,334	5,327,677	5,456,802	5,583,606	5,707,984	5,969,138	6,232,904	6,499,308	6,606,739
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312	24,742,686
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312	24,742,686

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - SEWER FUND
Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	1,298,402	1,398,313	1,444,802	1,488,146	1,532,790	1,578,774	1,626,137	1,674,921	1,725,169	1,776,924	1,830,232
User Charges & Fees	-	303,072	330,271	340,174	350,374	360,880	371,701	382,847	394,327	406,151	418,329	430,873
Investment & Interest Revenue Received	-	41,800	82,700	86,569	90,623	94,872	99,327	103,996	108,892	114,026	119,409	125,054
Grants & Contributions	-	55,808	58,500	60,295	62,109	64,043	66,006	68,028	70,112	72,260	74,474	76,756
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(504,280)	(552,000)	(568,555)	(585,607)	(603,170)	(621,260)	(639,893)	(659,084)	(678,851)	(699,211)	(720,181)
Materials & Contracts	-	(509,615)	(603,953)	(623,780)	(643,797)	(664,470)	(685,822)	(707,874)	(730,650)	(754,175)	(778,472)	(803,569)
Borrowing Costs	-	(7,930)	(7,900)	(7,900)	(7,900)	(7,900)	(7,900)	(7,900)	-	-	-	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	-	677,257	705,931	731,605	753,948	777,046	800,826	825,342	858,518	884,580	911,453	939,165
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	387,848	496,679	271,404	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
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	-	(1,017,100)	(1,198,855)	(999,000)	(582,500)	(95,000)	(927,814)	(649,398)	(586,480)	(1,154,074)	(1,232,196)	(640,862)
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	-	(629,252)	(702,176)	(727,596)	(582,500)	(95,000)	(927,814)	(649,398)	(586,480)	(1,154,074)	(1,232,196)	(640,862)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(48,005)	(3,755)	(4,009)	(4,257)	(4,531)	(4,876)	(5,198)	(4,500)	-	-	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(48,005)	(3,755)	(4,009)	(4,257)	(4,531)	(4,876)	(5,198)	(4,500)	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	-	0	(0)	167,191	677,515	(131,864)	170,746	267,538	(269,494)	(320,743)	298,303
plus: Cash & Cash Equivalents - beginning of year	-	-	-	0	(0)	167,191	844,706	712,842	883,587	1,151,126	881,632	560,889
Cash & Cash Equivalents - end of the year	-	-	0	(0)	167,191	844,706	712,842	883,587	1,151,126	881,632	560,889	859,192
Cash & Cash Equivalents - end of the year	-	-	0	(0)	167,191	844,706	712,842	883,587	1,151,126	881,632	560,889	859,192
Investments - end of the year	5,399,000	5,011,152	4,514,473	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068	4,243,068
Cash, Cash Equivalents & Investments - end of the year	5,399,000	5,011,152	4,514,473	4,243,068	4,410,260	5,087,775	4,955,910	5,126,656	5,394,194	5,124,700	4,803,957	5,102,260
Representing:												
- External Restrictions	343,000	381,700	381,700	422,800	452,800	487,800	547,800	472,800	517,800	567,800	567,800	567,800
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	5,056,000	4,629,452	4,132,773	3,820,268	3,957,460	4,599,975	4,408,110	4,653,856	4,876,394	4,556,900	4,236,157	4,534,460
	5,399,000	5,011,152	4,514,473	4,243,068	4,410,260	5,087,775	4,955,910	5,126,656	5,394,194	5,124,700	4,803,957	5,102,260

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

EQUITY STATEMENT - SEWER FUND

Scenario: Base case

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	20,226,000	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	20,226,000	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312
Net Operating Result for the Year	(220,000)	189,880	193,928	206,036	218,595	231,723	245,345	259,511	282,142	297,460	313,385	329,943
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	(220,000)	189,880	193,928	206,036	218,595	231,723	245,345	259,511	282,142	297,460	313,385	329,943
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	154,000	137,397	135,477	133,460	131,343	129,125	126,804	124,378	261,154	263,766	266,403	107,432
- 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 res	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	(2,000)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	152,000	137,397	135,477	133,460	131,343	129,125	126,804	124,378	261,154	263,766	266,403	107,432
Total Comprehensive Income	(68,000)	327,277	329,405	339,496	349,938	360,848	372,149	383,889	543,297	561,225	579,789	437,374
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	20,158,000	20,485,277	20,814,682	21,154,178	21,504,116	21,864,964	22,237,112	22,621,001	23,164,298	23,725,523	24,305,312	24,742,686

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

FINANCIAL PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case

	Past Years			Current Year	Projected Years									
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
New Note 13 Ratios														
Operating Performance Ratio 1)	7.84%	8.43%	-13.93%	8.42%	8.86%	9.17%	9.47%	9.78%	10.08%	10.38%	11.03%	11.31%	11.59%	11.87%
Own Source Operating Revenue Ratio 1)	90.42%	93.02%	98.37%	96.74%	96.88%	96.88%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%
Unrestricted Current Ratio	23.48	24.80	25.74	63.62	56.39	52.00	53.55	61.64	58.80	62.46	69.34	64.80	60.26	64.25
Debt Service Cover Ratio 1)	36	11.46	5.11	11.75	58.44	58.92	59.47	59.92	60.07	60.37	181.04	0.00	0.00	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	9.28%	5.89%	5.69%	7.55%	7.52%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.49%	7.49%	7.49%
Cash Expense Cover Ratio 1)	59.51	32.5	39.08	75.85	76.18	80.83	87.27	97.56	99.78	7.79	9.91	7.38	4.55	6.77
1) different Calculation to TCorp's calculation for same ratio														
New Special Schedule 7 Ratios														
Building & Infrastructure Renewals Ratio	56.03%	0.00%	0.00%	30.26%	31.77%	33.23%	34.64%	36.00%	37.32%	38.58%	40.03%	41.45%	42.83%	44.19%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

KEY PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case

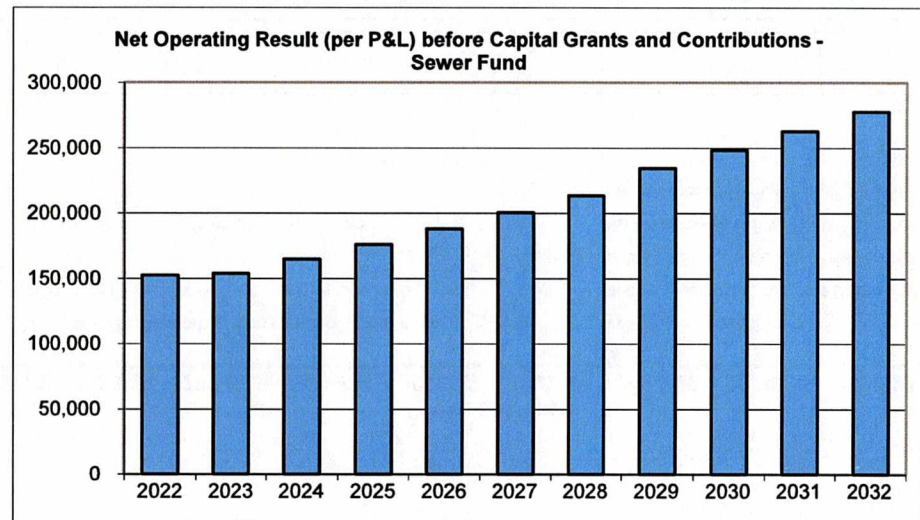
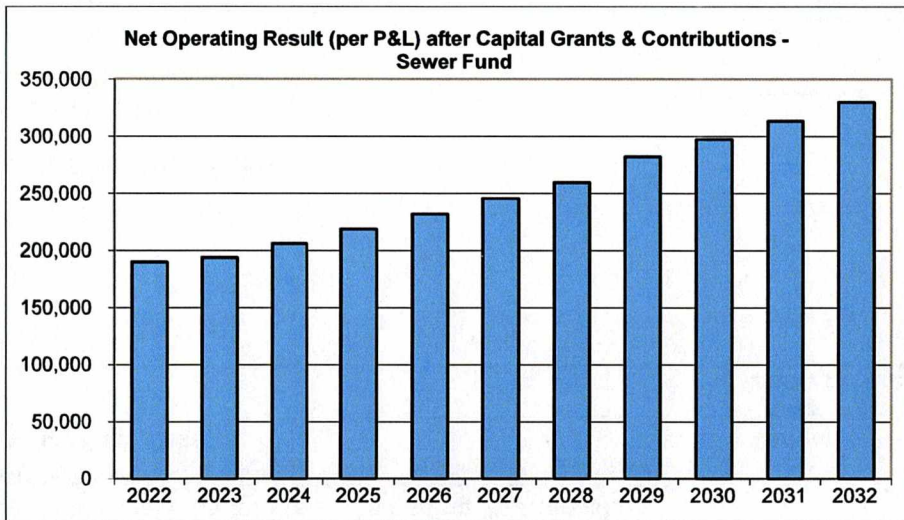
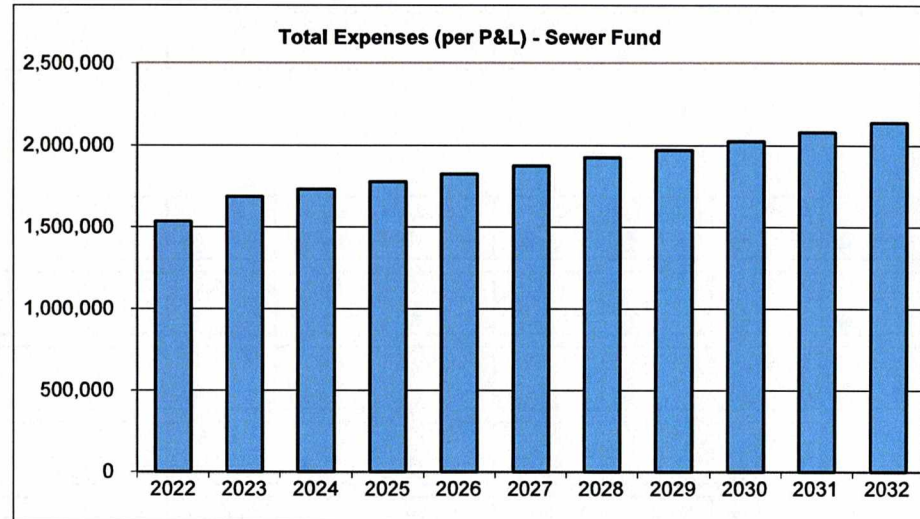
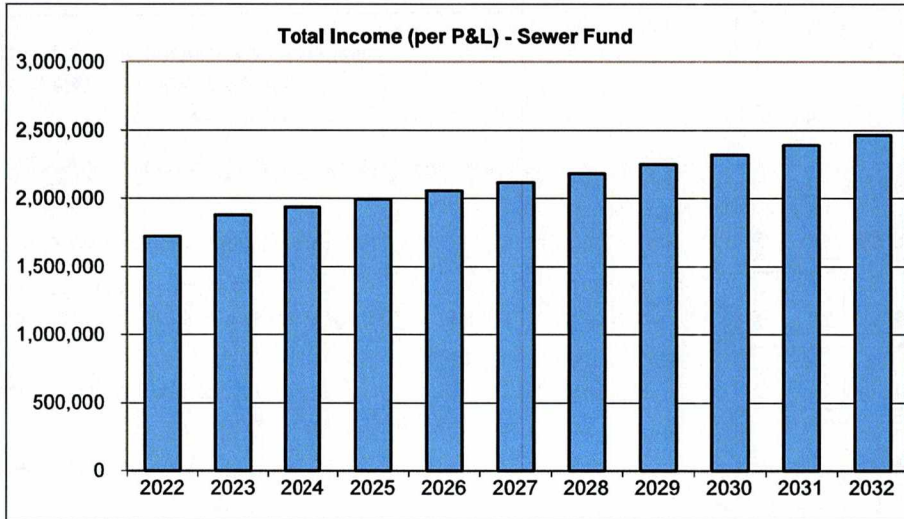
		Current Year 2021/22	Projected Years									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Council's Target Benchmarks												
New Note 13 Ratios												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	8.42%	8.86%	9.17%	9.47%	9.78%	10.08%	10.38%	11.03%	11.31%	11.59%	11.87%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	96.74%	96.88%	96.88%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%	96.89%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	63.62	56.39	52.00	53.55	61.64	58.80	62.46	69.34	64.80	60.26	64.25
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	11.75	58.44	58.92	59.47	59.92	60.07	60.37	181.04	0.00	0.00	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	7.55%	7.52%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.49%	7.49%	7.49%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	75.85	76.18	80.83	87.27	97.56	99.78	7.79	9.91	7.38	4.55	6.77
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	30.26%	31.77%	33.23%	34.64%	36.00%	37.32%	38.58%	40.03%	41.45%	42.83%	44.19%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case

Income Statement Charts



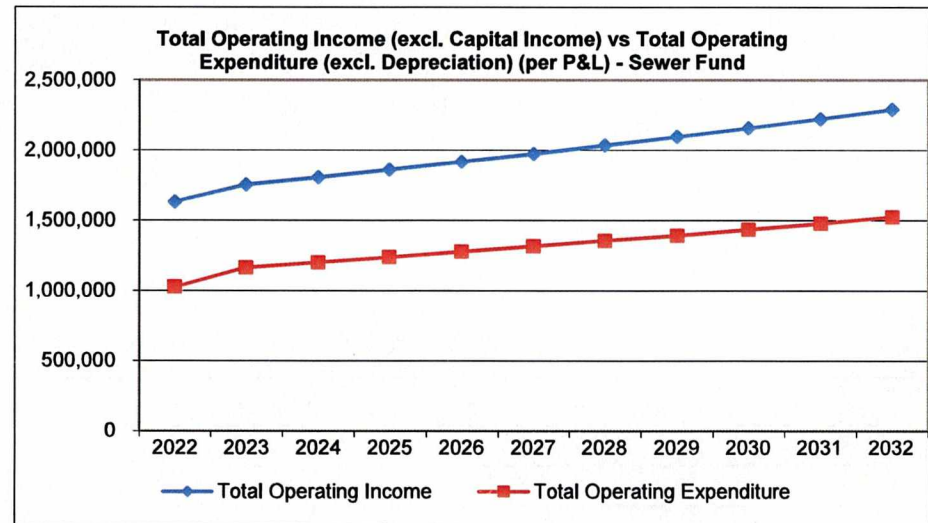
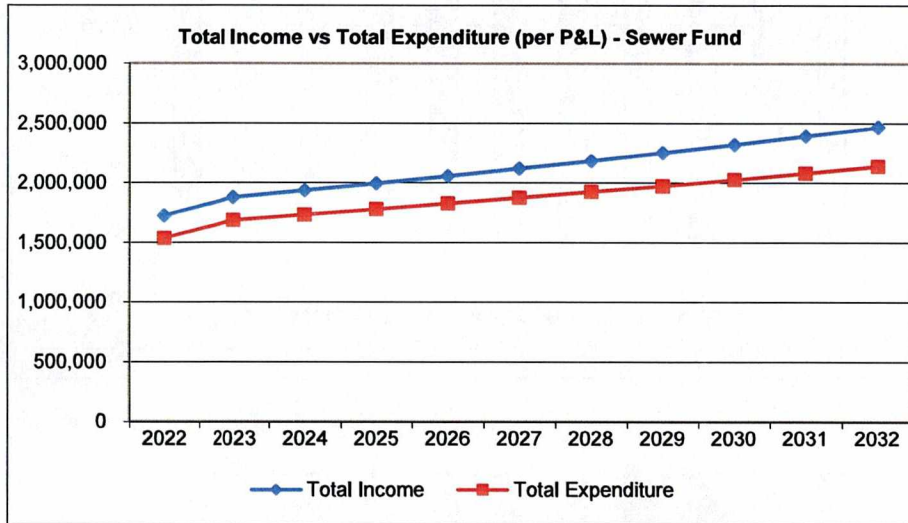
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case

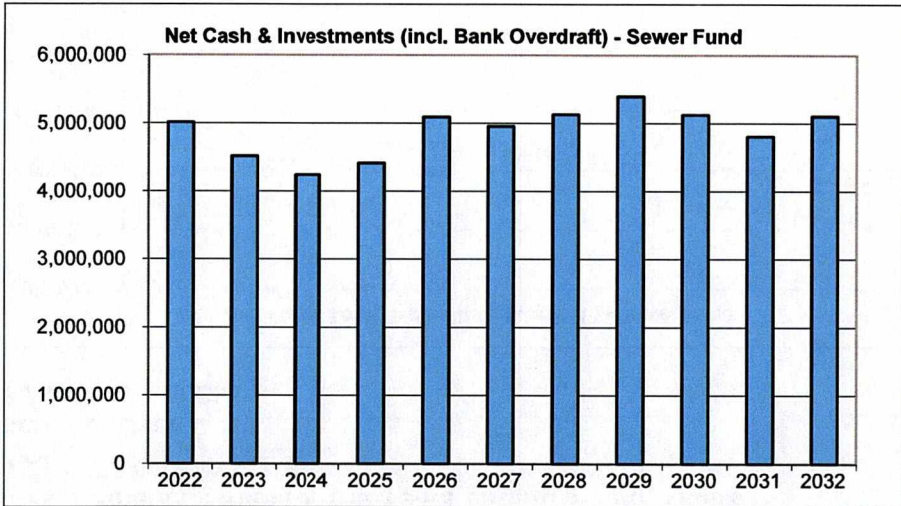
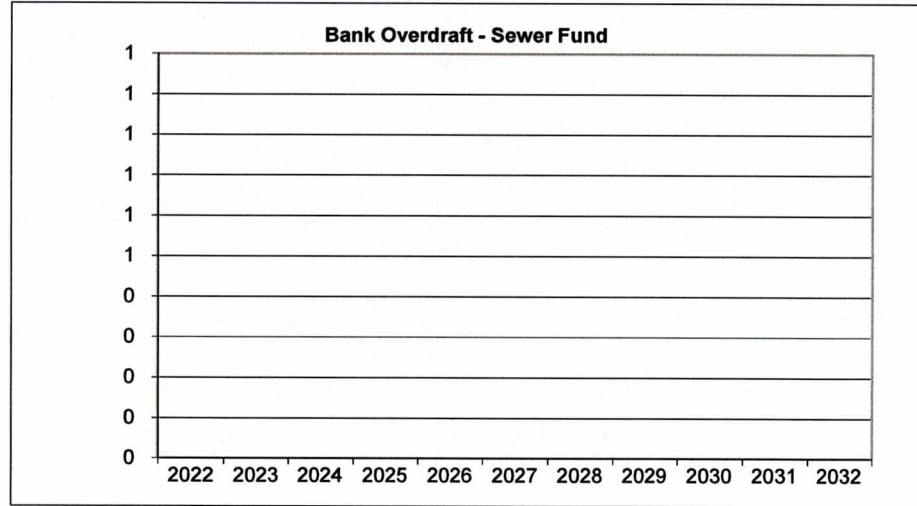
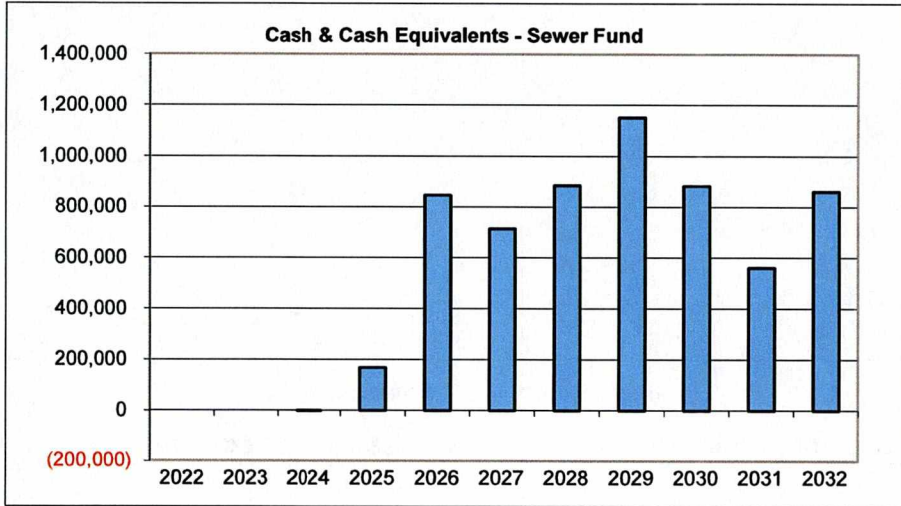
Income Statement Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

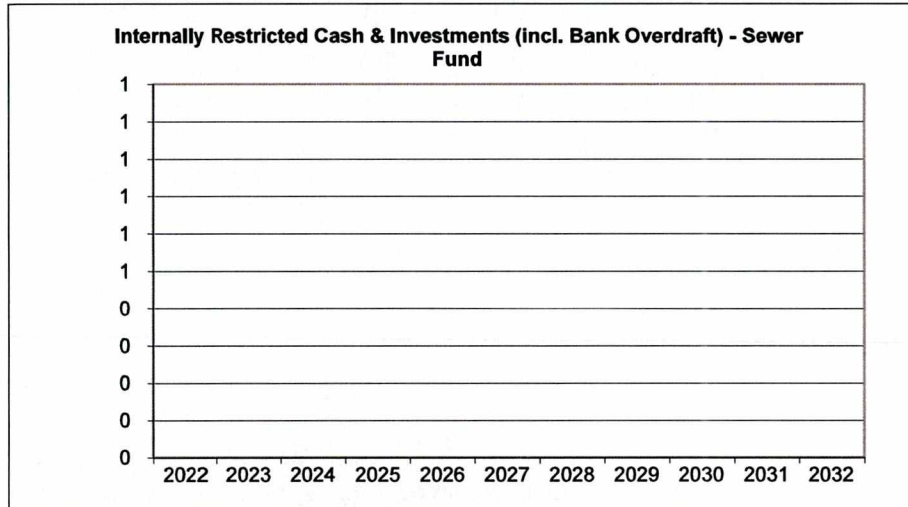
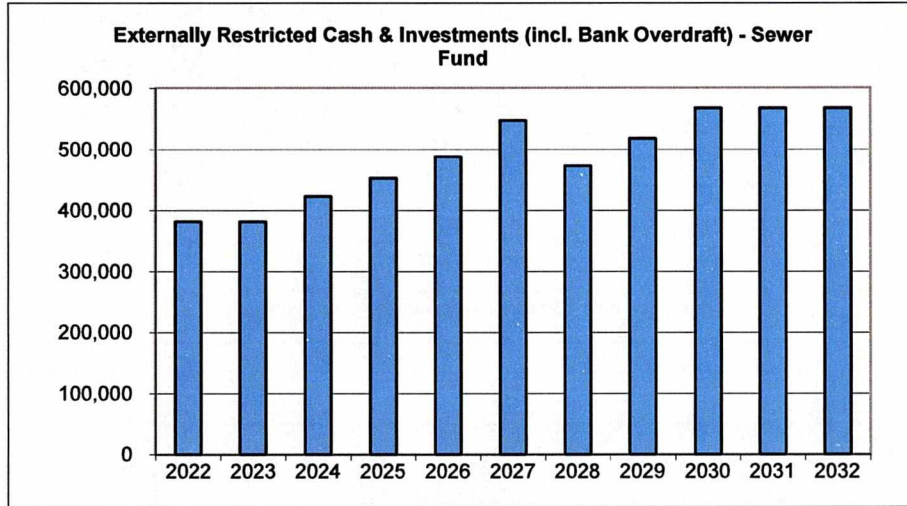
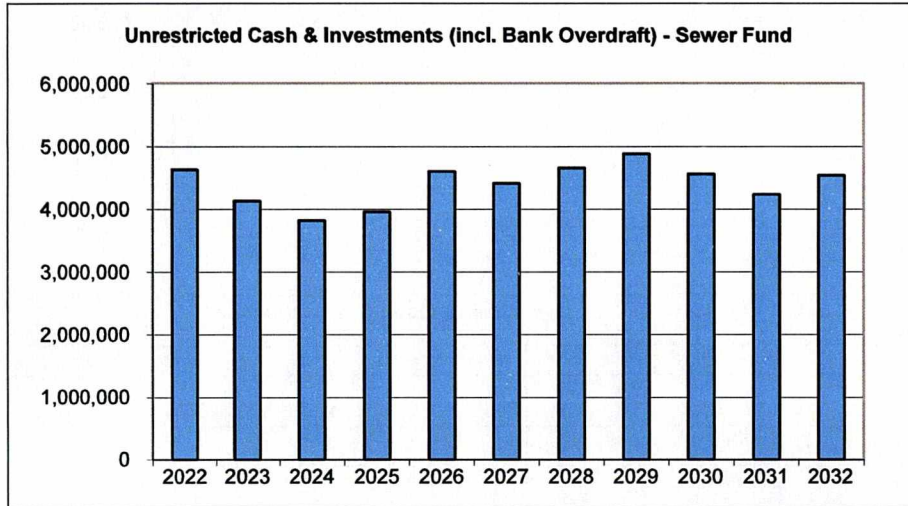
Scenario: Base Case
 Cash, Investment & Bank Overdraft Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case
 Cash Restrictions Charts

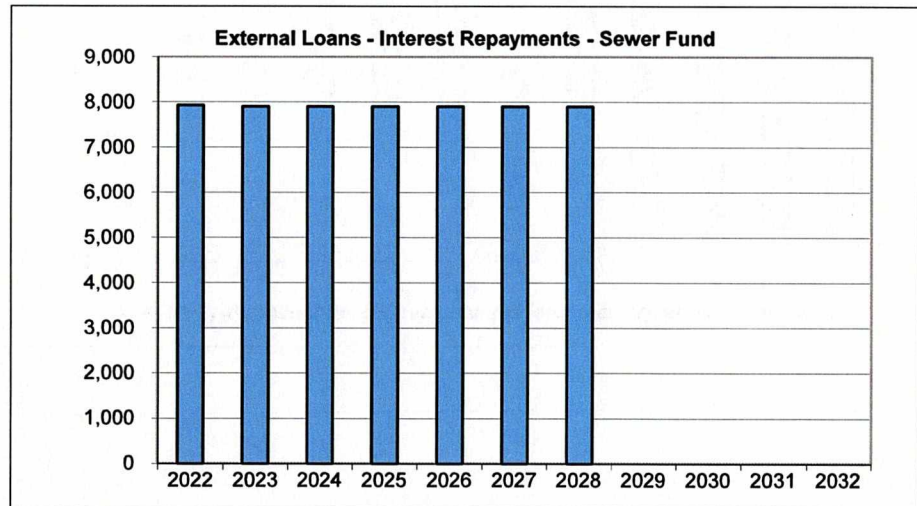
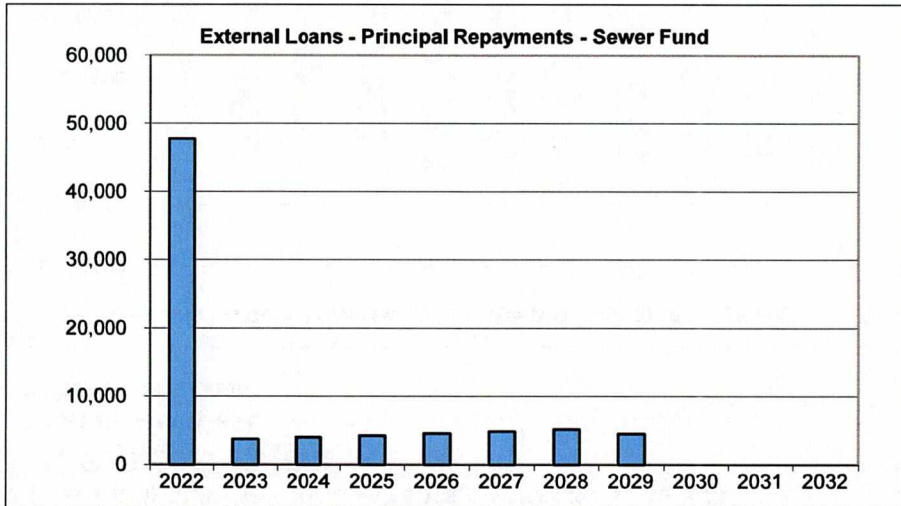
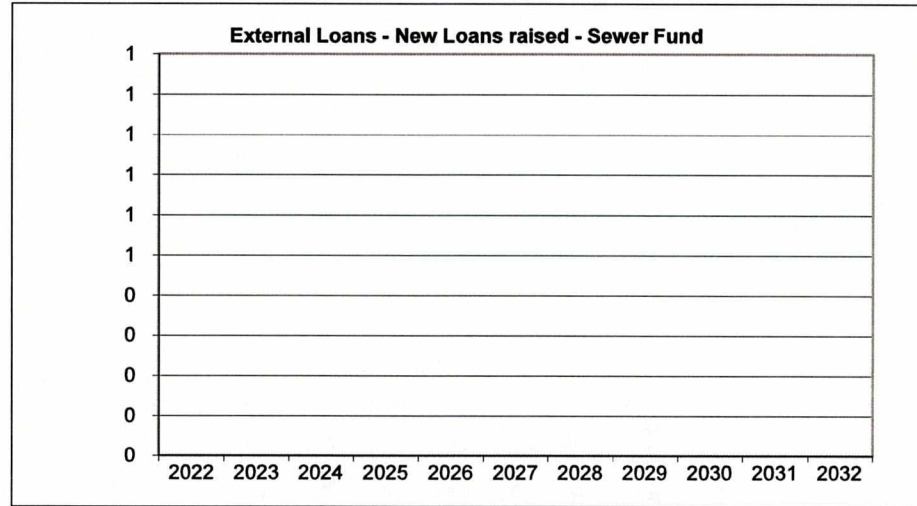
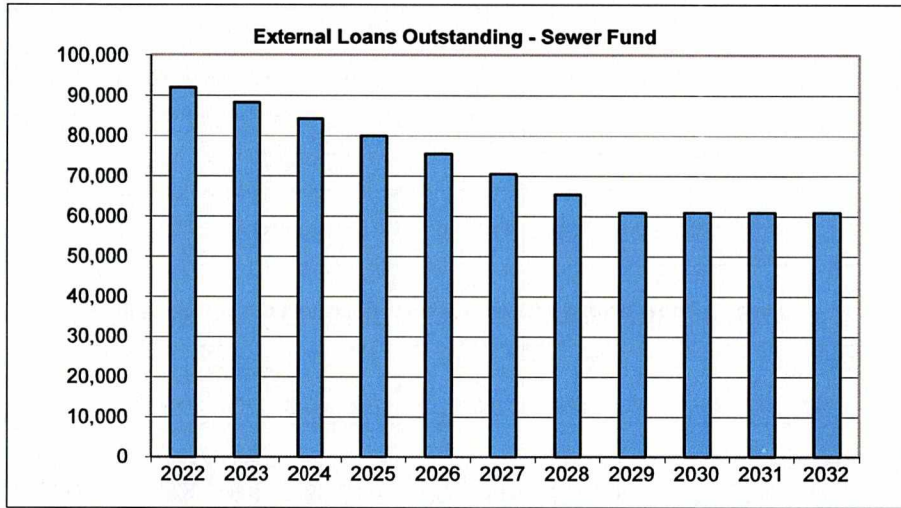


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case

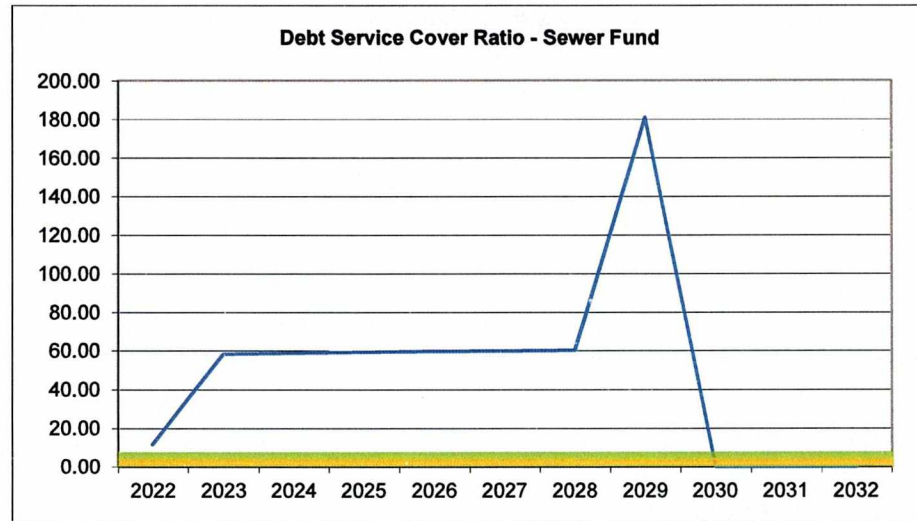
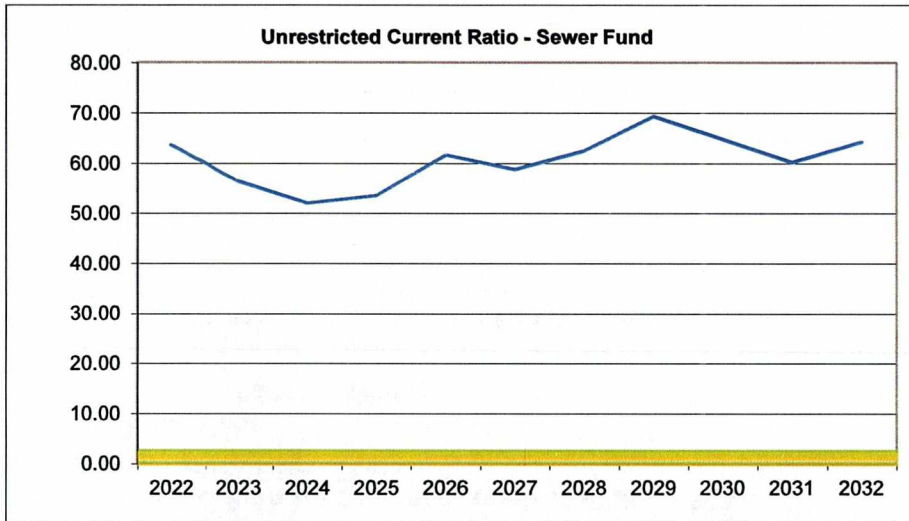
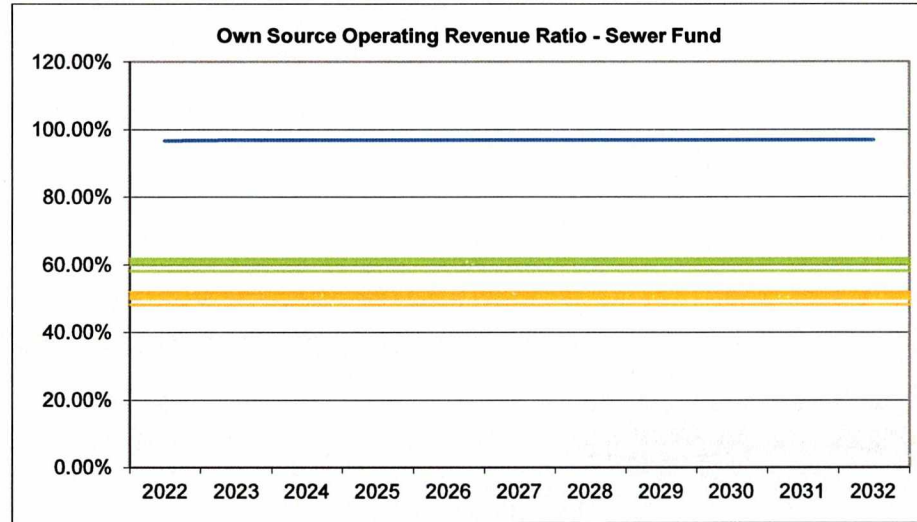
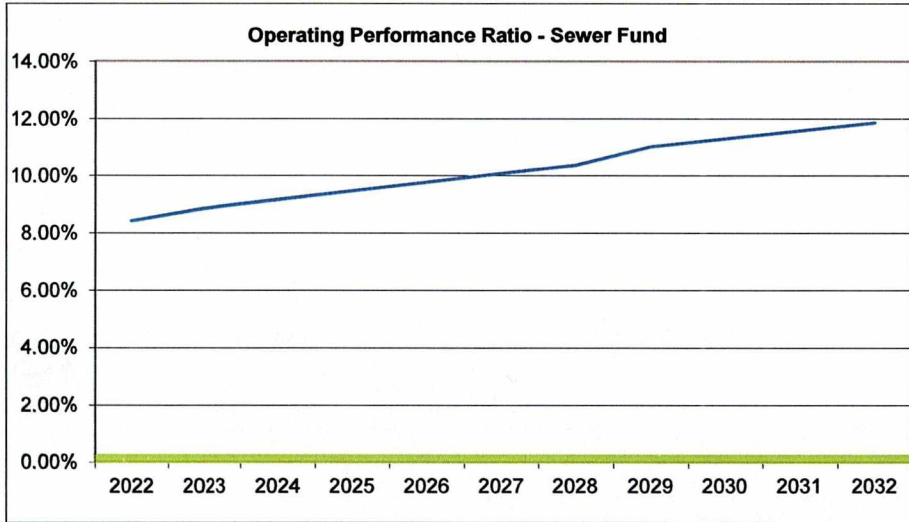
External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case
 New Note 13 Ratios Charts

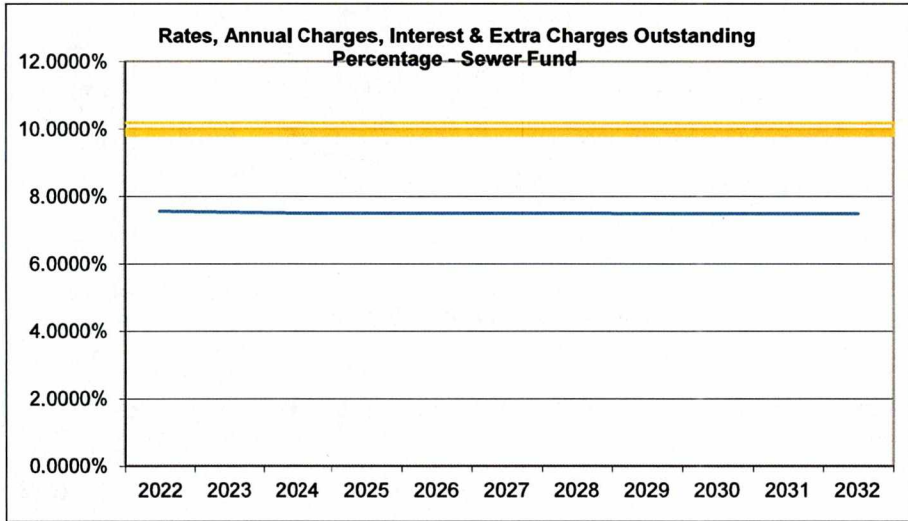


Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

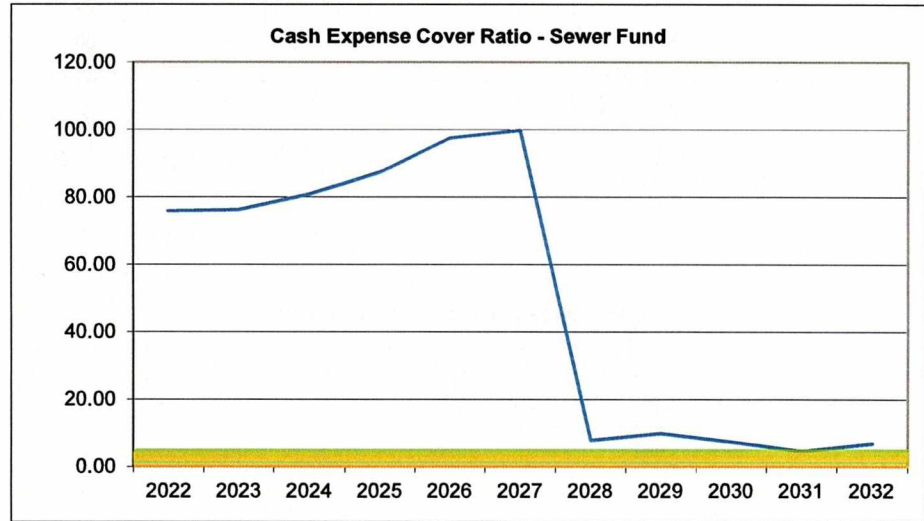
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2032

CHARTS - SEWER FUND

Scenario: Base Case
 New Note 13 Ratios Charts (continued)



Minimum Amber Minimum Green



Maximum Green Maximum Amber