



Long Term Financial Plan

2019/20-
2028/29

Adopted 19 June 2019



Central Tablelands *Water*

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INTRODUCTION

Objectives

The Long Term Financial Plan (LTFP) is a requirement under the Integrated Planning and Reporting framework for NSW Local Government. Council's long term financial plan provides a framework to assess its revenue building capacity to meet the activities and level of services outlined in its Strategic Business Plan.

Central Tablelands Water's LTFP 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:
 - o recognise financial sustainability issues
 - o assess how various plans fit together
 - o understand the impact of various decisions on plans or strategies;
 - o assess the financial impact of pricing decisions
-) provide a means of measuring Council's success in implementing strategies; and,
-) ensure that Council can remain financially sustainable in the longer term.
-) provide a funding strategy for the sustainable renewal of Councils infrastructure to provide a high level of service to its consumers.

Timeframe

The Department of Local Government has set the minimum timeframe at ten years for an LTFP. The Central Tablelands Water LTFP covers the time period from 2019/2020 to 2028/2029.

Structure

The LTFP is structured into seven main sections.

- Section 1:** Provides a brief introduction to the plan and the objectives it aims to meet.
- Section 2:** Planning Assumptions. This section details the financial assumptions made in developing the LTFP.
- Section 3:** Revenue Forecasts. This section details the Council's major sources of revenue and the assumptions used in the forecast figures.
- Section 4:** Expenditure Forecasts. This section details the Council's major areas of expenditure and the assumptions used in the forecast figures including asset management.
- Section 5:** Sensitivity Analysis and Financial Modelling. This section details the impact of various scenarios on Councils plans and looks at other variables affecting the LTFP.
- Section 6:** Performance Monitoring. This section provides a number of key performance indicators to monitor Council's performance against the plan.
- Section 7:** Appendices. (Detailed budget forecasts)

PLANNING ASSUMPTIONS

A long term financial plan is dependent on a number of planning assumptions. In preparing a LTFP, Council considered a range of matters and made the most appropriate assumptions. These assumptions were used to model and formulate the plan, test some scenarios which have ultimately formed the basis of the agreed plan.

Some of the key variables reviewed as part of the setup of the LTFP include:

-) Consumer Price Index (CPI): See Table 2.
-) Salaries and Employee Costs: See Table 2.
-) Investment Income: See Table 2.
-) Fees and Charges: See Table 2.
-) Service Levels: Refer to Central Tablelands Water Strategic Business Plan (SBP).
-) Growth Projections.

Growth projections in services of Central Tablelands Water, to a large extent, will be dependent on the growth of constituent Councils of Blayney, Cabonne and Weddin Shire Councils.

Central Tablelands Water prepared its predictions believing that the economic development strategies in place in the constituent Shire Councils should result in maintaining the present population levels over the next thirty years.

The financial modelling has not factored in an increase in overall water sales through growth in water connections as historically the consumption per connection has decreased as over time. That is, it is anticipated that the expected growth in new connections will be largely offset by reduced consumption by existing consumers through the impact of improved water savings measures. The current plan upon the current level of chargeable assessments which are currently 5,887 with a service population of around 15,000 consumers.

Capital Works Program

The following is a brief summary of the major capital works planned for Central Tablelands Water over the next 10 years.

| Proposed Project | Year | Reason |
|---|---|---|
| Trunk Main K Commissioning – Jan 2020 | 2020/21 | Growth related and renewal |
| Trunk Main B from Carcoar Water Filtration Plant to Mandurama – 7 kms | 2023/25 | Renewal |
| Reticulation Mains renewal and dead ends removal | Annual Program restored - 2019/20 onwards. Increased from 2023/24 | Renewal and Water Quality |
| Lake Rowlands Dam Safety Works – 50% Grant 50% Loan | 2019/21 | Flood Upgrade -1/100,000yr Event – Dam Safety |
| Carcoar WFP Reservoir – 50% Grant and 50% Loan Funding | 2019/21 | Water Security - Emergency Supply |
| Renewal of Trunk Main U – from Trunk main C to Cudal (35 Km) | 2023/26 | Renewal and Growth related |
| Refurbishment of Gooloogong Bore | 2021/22 | Renewal |
| Blayney Water Filtration Plant Renewal – 50% Grant and 50% Loan Funding | 2021/23 | Renewal |
| Renewal of Trunk Main C – from Trunk Main U to Gooloogong (30) | 2025/26 | Renewal |

A financial summary of the proposed capital works is included with the base scenario in Appendix 1.

Summary of Key Assumptions and Indices

| Assumption/Variable | Calculation Basis | Planned % |
|--------------------------------------|--|-----------|
| Local Government Cost Index (LGCI) | Local Government Cost Index as determined by IPART plus 0.3% | 3.0% |
| Salaries and Employee On-costs | Estimate (2.5% Award increase + 1.0% Salary Progression) | 3.5% |
| Interest Rate Income | Existing Cash Rate of 1.5%+ 0.9% Margin based on investment profile.2.5% from 22/23 to 28/29 | 2.4% |
| Water Sales (User Charges Income) | 2019/20 2018 Operational Plan 6% yearly increase from 19/20 to 22/23, 5% from 23/24 to 26/27, 4% from 27/28 to 28/29 | 6.0% |
| Availability Charge (Annual Charges) | Residential, Rural & Commercial new annual connections. (2% annually) plus 0.5% for a connection growth factor | 2.05% |
| Other Fees and Charges Income | Local Government Cost Index of 2.3% plus 0.7% for local cost factors. | 3.0% |

REVENUE FORECASTS

The County Council model has proven to be a very effective institutional arrangement for the provision of water supply as the governance arrangement of the Council, comprising elected representatives from each of the constituent councils, maintaining a close relationship between the community expectations and the policy decisions of the Council.

The major sources of revenue for Council are:

1. Annual (Availability) Charges
2. User Charges and Fees
3. Grants & Contributions
4. Investment Revenue
5. Borrowings
6. Other Revenues

Annual (Availability) Charges

Annual or Availability Charges are one of the main streams of income for Council. The availability charge is calculated in accordance with the Best Practice Water guidelines by multiplying the charge for a standard 20mm connection by the flow capacity factor (FCF) listed in the Flow Capacity Table below.

In accordance with Best Practice Water guidelines, the FCF recognises that the greater the meter size the larger draw on the network that can be made from that connection.

Council plans to increase the access charge by 2% per year over the life of the plan to be used to fund the capital program . A growth factor of 0.5% is factored in for new connections.

Flow Capacity Table

| Diameter of Water Service | 20mm | 25mm | 32mm | 40mm | 50mm | 80mm | 100mm |
|---------------------------|------|--------|------|------|------|-------|-------|
| Flow Capacity Factor | 1.00 | 1.5625 | 2.56 | 4.00 | 6.25 | 16.00 | 25.00 |

User Charges & Fees

In accordance with Sections 491, 501 and 502 of the Local Government Act 1993, Council is able to charge for the provision of water supply services.

Council has a dedicated focus on consumer service expectations and, through its pricing policy, consumers are receiving a water supply of high quality and reliability and this is attributable to the pricing policy being able to fund an ongoing program of infrastructure renewal and upgrade.

Council has embraced Best Practice Pricing of Local Water Utility services as outlined in the NSW DPI Water Best Practice Management of Water Supply and Sewerage Guidelines. In summary, the following pricing regime exists for Central Tablelands Water:

1. A two part pricing policy of an availability (access) charge, determined on the diameter of the meter, and a consumption charge;
2. There are no non-residential cross subsidies: and
3. Water accounts are rendered quarterly so consumers have up to date water usage and can respond quickly to high usage and price changes.

Statutory Charges

Council has no discretion to determine the amount of a fee for service when the amount is fixed by regulation or by another authority. An example of a statutory fee includes Section 603 Certificates.

The majority of statutory charges do not increase annually in line with the LGCI, however for the purposes of financial modelling these fees are assumed to increase in line with LGCI over the long term.

Other Fees and Charges

Other fees include office fees (photocopying, binding etc.), fees for use of Council facilities.

Grants & Contributions

For the first time, this LTFP acknowledges the importance of Council receiving capital grants from other tiers of Government to assist with funding its Capital program.

The following capital grants have been included in the base case LTFP:

2019/20

- \$833K for a new Reservoir at the Carcoar WFP.
- \$50K for initial design work for the Lake Rowlands Dam Safety Works

2020/21

- \$2.5M for Lake Rowlands Dam Safety Construction Works
- \$1.5M for funding of a new Reservoir at Carcoar Filtration Plant
- \$100K for funding for renewal energy infrastructure

2022/23

- \$1.5M for funding Blayney Water Filtration Plant Renewal work

Council is aware that the provision of a reliable and safe water supply for the community is a whole of Government matter that will require funding from other tiers of Government.

The only recurrent contribution received by Council is the funding of 55% of the pensioner rebate granted by Council to eligible pensioners. This rebate is at the rate of \$87.50 per eligible property. The level rebate has not been changed for over 20 years and only changed with the number of eligible pensioners. Council funds 45% of the rebate granted. In the LTFP the contribution received by Council has been assumed to increase by 1% reflecting historical changes in actual pension numbers.

Council's Development Servicing Plan (DSP) requires that contributions be indexed with changes in the Consumer Price Index. A new DSP is currently being developed in accord with the Best Practice guidelines and is expected to be adopted by Council within the next few months. Developer Contributions have been estimated on a conservative basis using the historic amounts received under the existing DSP. Growth in developer contributions has been modelled based upon 3 % per annum.

Investment Revenue

Council's investment strategy is to undertake investment of surplus funds, maximising earnings from authorised investments, whilst ensuring the security of Council funds.

Council also aims to ensure there is sufficient liquidity to meet all reasonably anticipated cash flow requirements, as and when they fall due, without incurring significant costs due to the unanticipated redemption of an investment.

Forecast returns on Council's investment portfolio are based on the current cash rate plus and a margin based upon the expected level of funds available for investment.

The interest rates used in the model have been set at 2.4% until 21/22 and then increasing to 2.5% from 22/23.

Council believes that a conservative approach to this estimate is considered prudent given the high level of uncertainty regarding the future direction of interest rates.

Borrowings

For the first time in many years Council has developed a strategic plan for loan borrowings to align with the proposed Capital program.

Council's current 20 year loan to fund Carcoar Filtration Plant Works and Quandialla Water Supply will be repaid in full by financial year 2021/2022. The pay out of this loan will free up funds for Council to take on new borrowings so it can progress its Capital Program.

Council is proposing to borrow additional funds as follows:

20/21 - \$4M for 50% funding of both the Carcoar WFP Reservoir and Lake Rowlands Dam Construction – Term 20 Years - Rate – 4.5%

22/23 - \$1.5M for 50% funding of the works at the Blayney Filtration Plant – Term 20 years – Rate – 5.0%

24/25 - \$5.0M for funding of Trunk Main renewals for Trunk Mains B and U – Term 20 Years – Rate 5.75%

The servicing of these borrowings is considered manageable as indicated in the Base Case Scenario.

With LTFP Scenario 3 where it is assumed that no Capital Grants are received by Council for its Capital Program, a further 20 year loan is required to be taken out in 2026/27 at 6.0% to meet the funding shortfall. The modelling indicates that the additional debt service obligations would place considerable pressure upon Council's financial sustainability particularly if there was a downturn in water sales caused by wet conditions or higher levels of demand management action in relation to restrictions.

Other Revenue

The significant majority of other revenues are generated by rental income on Council properties, insurance claim recoveries, insurance discounts and employee contributions to motor vehicles.

It has been assumed that these revenues will change by around 3% per year.

It is significant to note that project management fees received in the past 3 years in respect to the Orange to Carcoar Pipeline will no longer be a source of revenue for Council given the completion of that project.

EXPENDITURE FORECASTS

Salaries, Wages and Employee On-costs

Council's long term forecast relating to staffing is contained in detail within the Workforce Strategy. The Workforce Strategy also identifies the human resources Central Tablelands Water requires to continue its strategic direction and deliver services in an efficient and effective manner.

This estimate is based upon an FTE of 21.6 (20.93 in 18/19) following the organisational structure review that was completed in 2018.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage increase of 3.5% has been applied (see Planning Assumptions). This is to account for future annual award increases estimated to be 2.5% and 1.0% for progression through Council's adopted salary system.

Employee on-costs are assigned to labour hours to recover fixed operational employment overhead costs. Further, the attribution of other organisational support costs, such as administration and supervision, are recovered by applying an on-cost percentage to materials & contracts relating to all operational works. Employee on-costs are capitalised when CTW staff are engaged on capital projects.

Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating cost has been generally based on LGCI of 2.7% plus 0.3% being 3% in total.

Insurance Costs are estimated to grow by 4% in 2019/20 and 4% in succeeding years.

Electricity prices are estimated to increase by 3% in 2019/20 and 3% in subsequent years. Council is considering a number of options in relation to future energy supply so estimating future prices is very difficult. It is also significant to note that Council's existing energy contracts will cease on 31 December, 2019. Council is participating with other Centroc Councils to consider future supply options.

SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

The LTFP is based on a number of underlying assumptions. Sensitivity analysis identifies the impact on Council's financial position of changes in these assumptions and highlights the factors most likely to affect the outcomes of the plan.

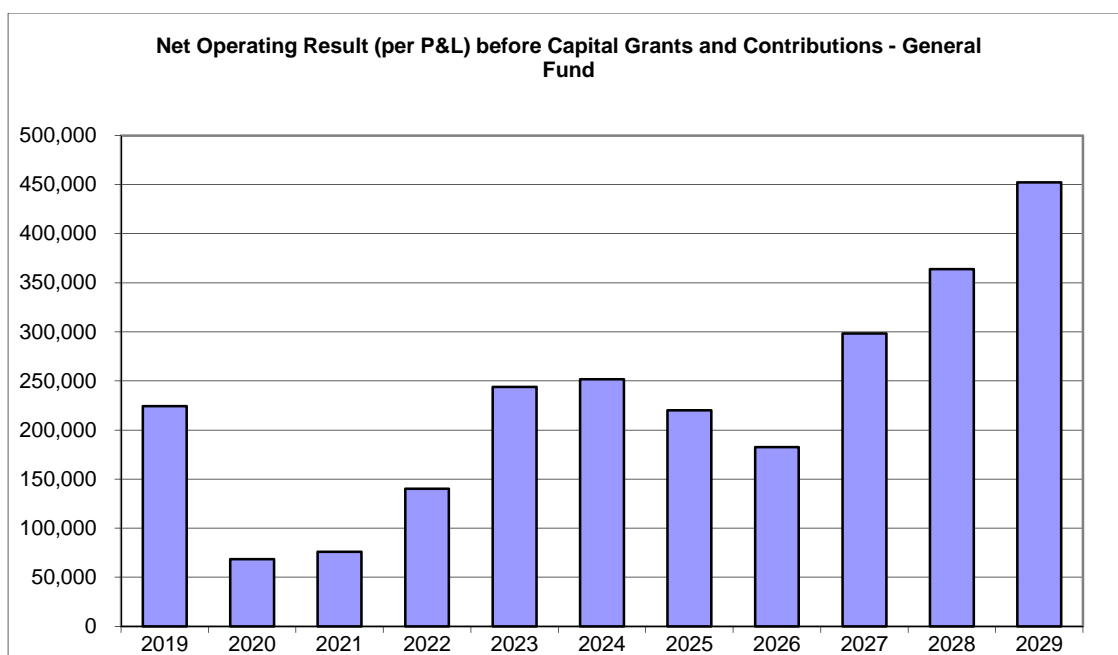
The sensitivity analysis undertaken is based on the following scenarios:

-) Scenario 1 – Base Scenario – Operational Plan
-) Scenario 2 – Reduced Water Sales across plan of 3%
-) Scenario 3 – Nil Capital Grants Received across plan – Additional \$6M loan

The sensitivity analysis aims to fund the existing Capital program and evaluate the impact on cash flow, operating performance and debt service capacity

Scenario 1 – Base Scenario

The base case includes the proposed income and expenditure for 2019/2020 using the adopted Operational Plan with assumed planning assumptions as outlined in the long term financial plan. The net operating result before capital grants and contributions under the base scenario is graphically represented below.



As is illustrated above Council's Net Operating Result before Capital amounts remains positive over the life of the LTFP. It is important to note that the base scenario water user charge estimated in 19/20 have been discounted by 5% from the long term average to take into account the possible continuation of water restrictions.

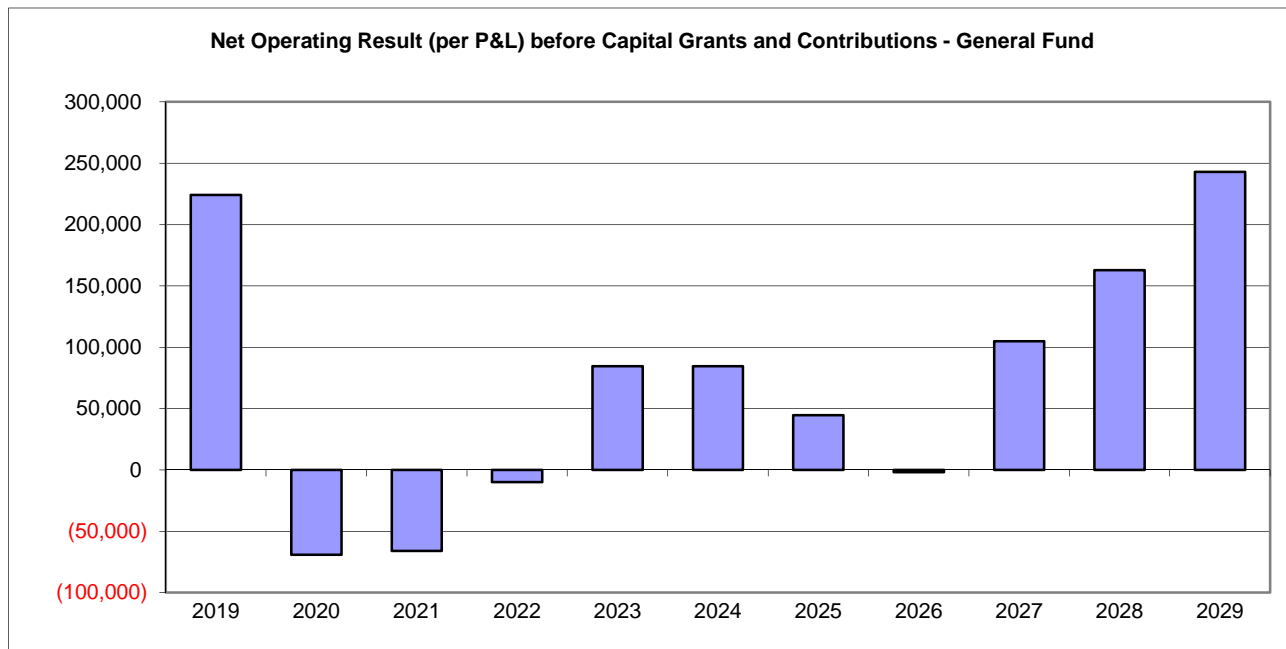
Scenario 2 – 3% reduction in Water Usage Across the Plan

This scenario assumes that water sales in all years across the 10 year plan are reduced by 3% across the life of the plan.

It can be seen below that the projected operating results before show a deficit in 4 of the 10 years from 19/20. Whilst it has not been modelled under this scenario, it is likely that Council

would need to push back its capital program by 1 to 2 years to enable sufficient funds to be generated to complete the program.

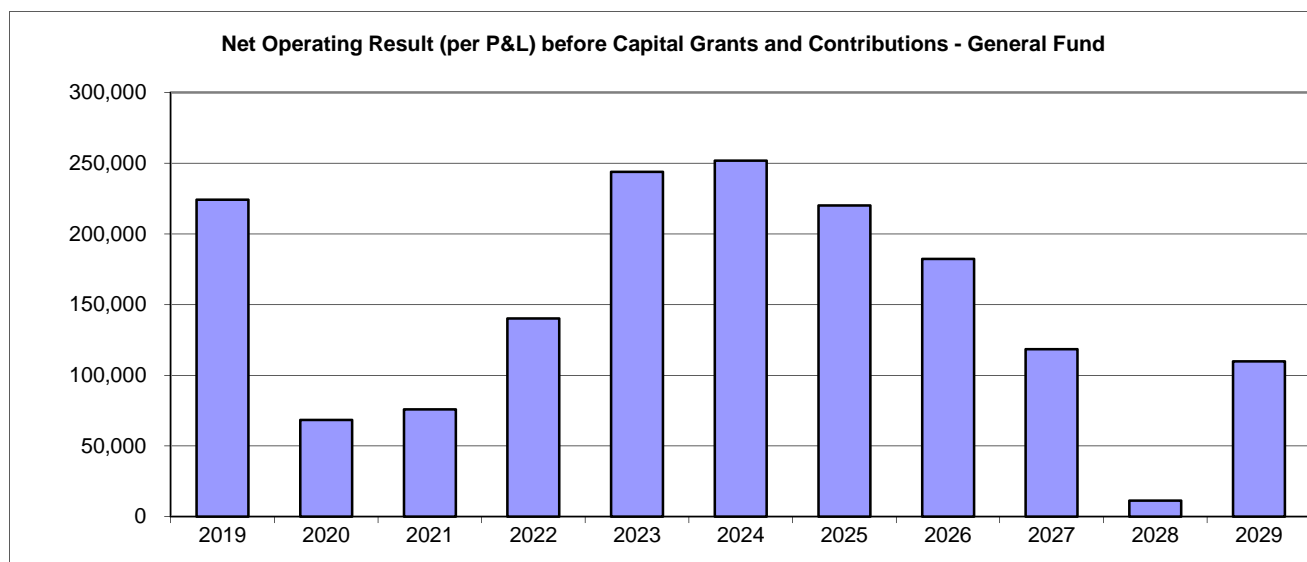
A graph of the revised estimated operating result using this scenario is shown below.



Scenario 3 – No Capital Grants Received Over Life of the Plan – Additional \$6M Borrowed

This scenario looks at the capacity of Council to deliver its Capital program if no capital grants are received over the life of the plan with an additional loan of \$6M being borrowed in 26/27 to continue funding the Capital Program.

The graph of the revised estimated operating result with this scenario is shown below.



As can be seen there is still positive operating results over the life of the plan however the operating results after 26/27 are substantially lower than the base scenario due to the interest charges on the additional debt.

The Income Statement, Balance Sheet and Statement of Cash Flows are presented for the three scenarios in Appendix A.

PERFORMANCE MEASURES – BASE CASE

Financial Analysis

A number of key indicators have been developed to monitor performance against the base case LTFP to assess Council’s long term sustainability. These key performance indicators will provide clear targets against which the council can report its progress to the community.

Operating Result

Definition:

Result or surplus/deficit from operations after considering all income and expenditure.

Description:

Council’s operating result is normally regarded as an important criterion in measuring performance. The issue for Council is whether the operating results can be maintained and in particular if those operating results can sustain the current level of services into the future.

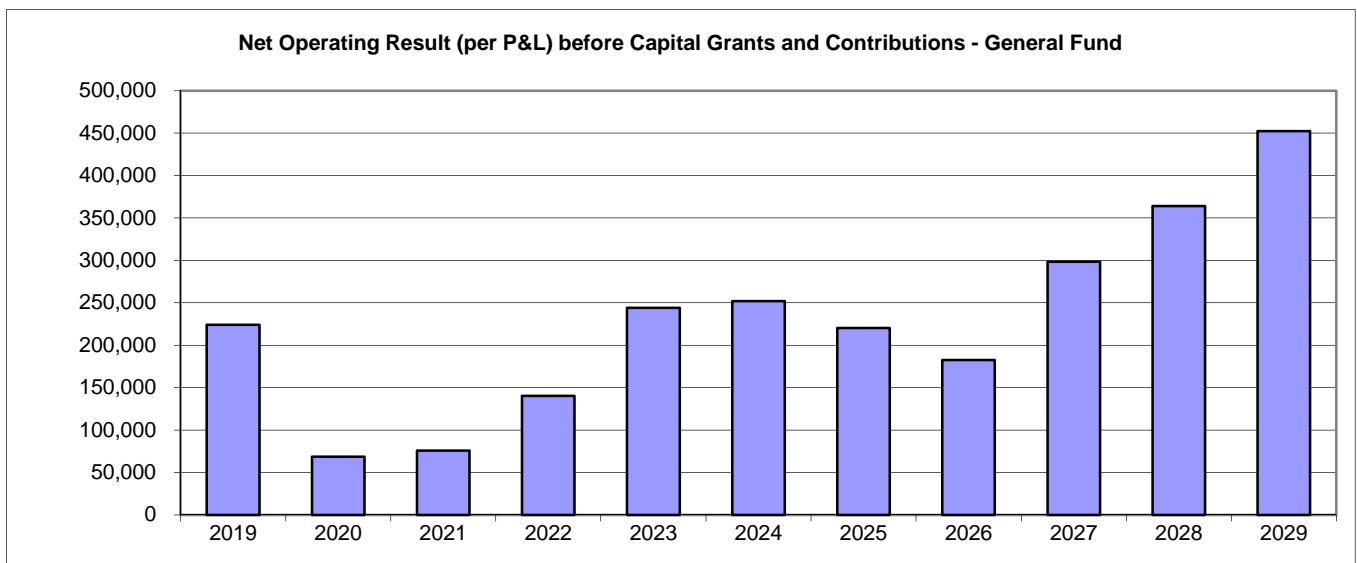
Target:

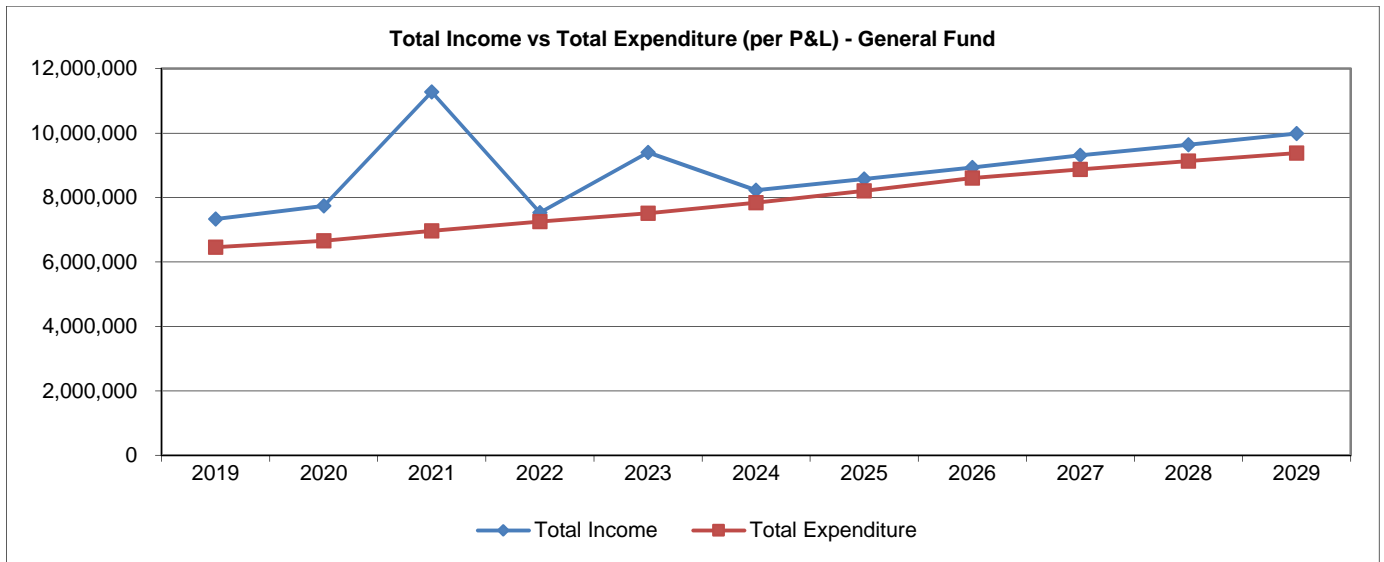
To achieve an operating surplus throughout the LTFP.

Projection:

That Council will achieve an operating surplus throughout the LTFP.

The graph below indicates that this will be achieved with the base case scenario.





Debt Management

Prudent financial management requires that a council does not commit itself to borrowing levels that it cannot service from its revenue base. It is important to assess the ongoing risk that is associated with meeting any debt and interest commitments to ensure there are sufficient funds available to meet any current and future liabilities of Council.

Debt Service Ratio

Definition:

Net Debt Service Cost

Total Revenue from Ordinary Activities excluding Capital Amounts

Description:

The Debt Service Ratio is used to show the percentage of annual revenue necessary to service annual debt obligations e.g. loan repayments. It also shows the commitment of future revenue necessary to fund long term obligations. Whilst there is no definitive guide on what constitutes an acceptable ratio it is generally accepted that a ratio up to 20% depending on the level of long-term development (infrastructure) plans, is considered tolerable. This of course depends on the level of other liabilities of Council including employee leave liabilities.

Target:

Council aims to maintain this ratio below 15%.

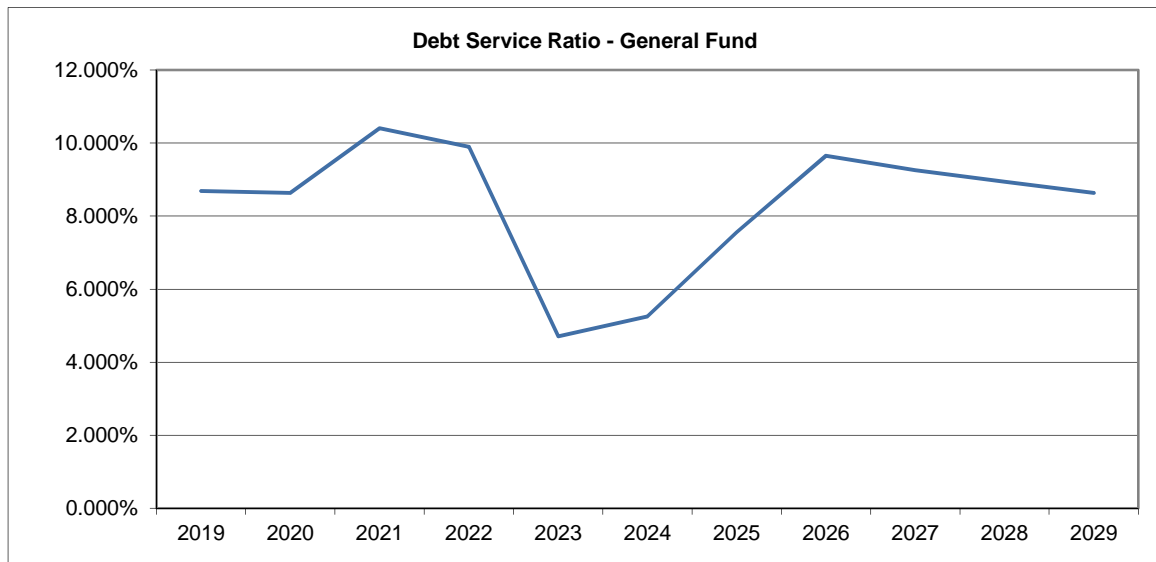
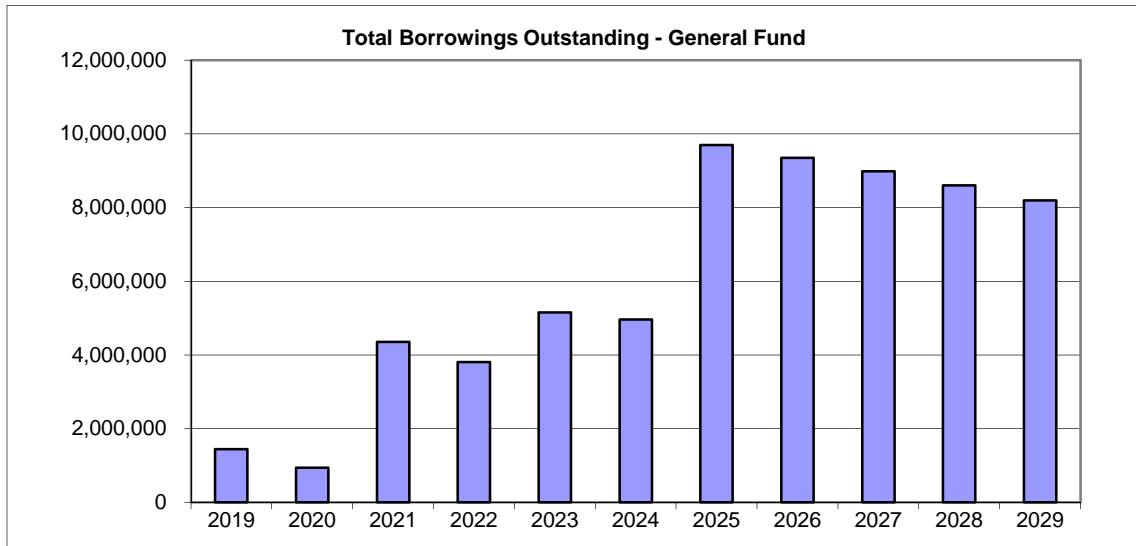
Projection:

As indicated the base case encompasses a new strategic focus of linking loan borrowings to specific funding needs in the capital program.

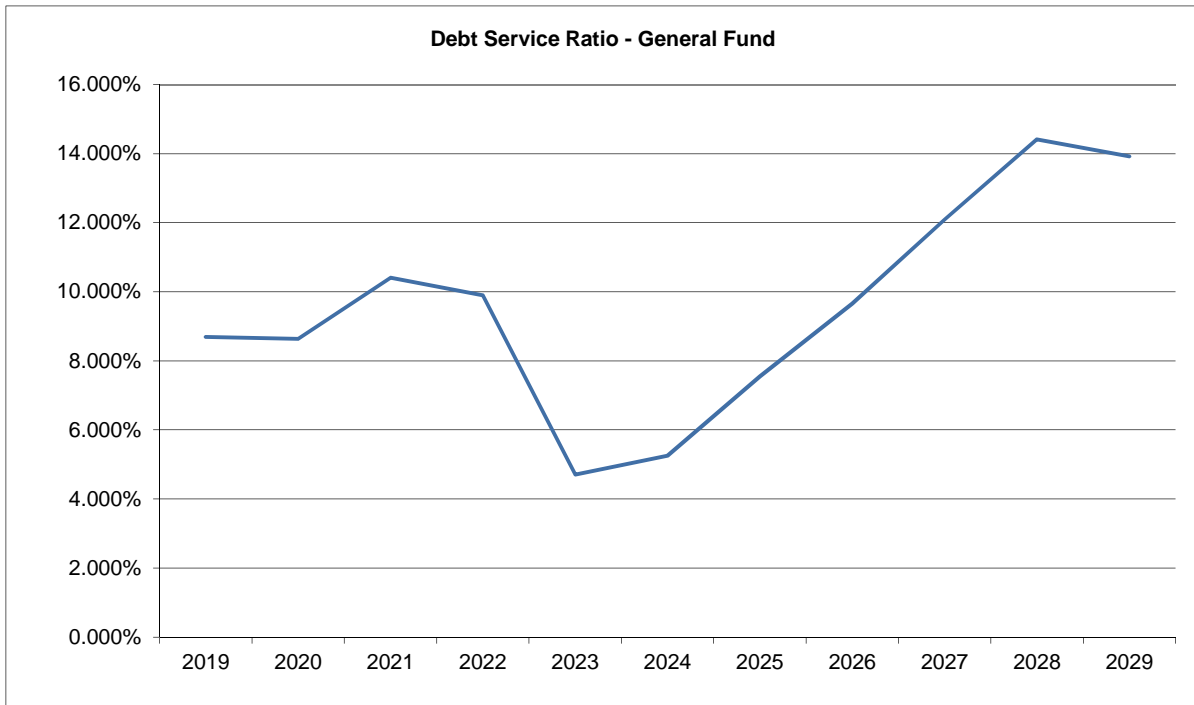
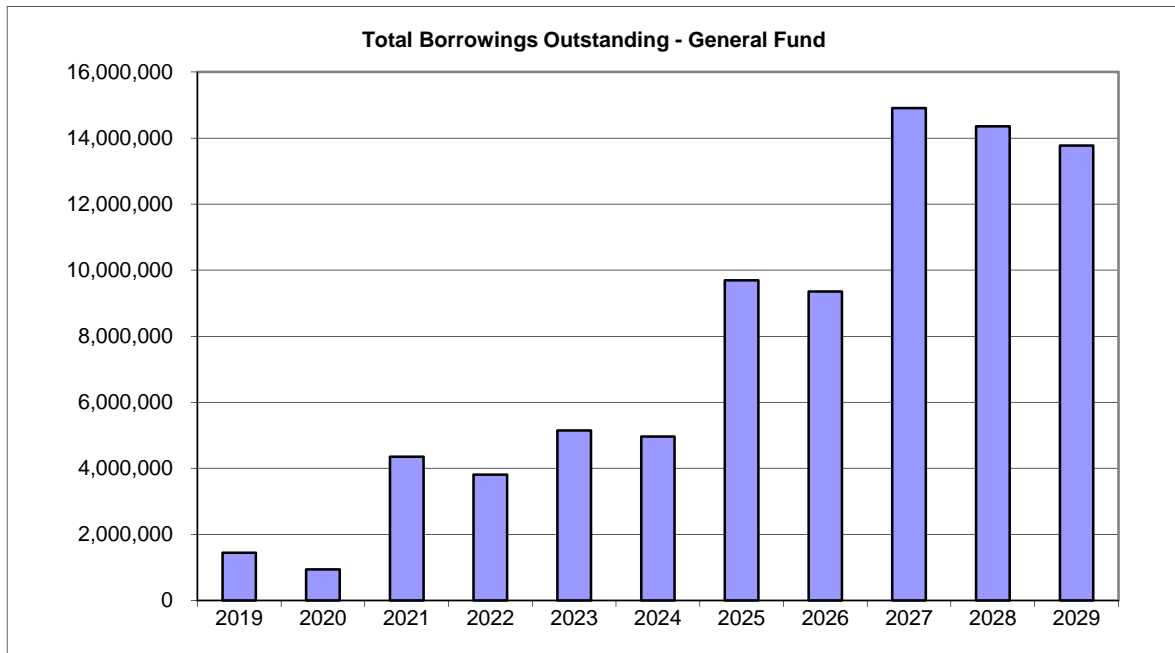
That Council will maintain the ratio below 15% of the LTFP after allowing for a new borrowings of \$10.5M over the life of the base case scenario.

The existing loan for \$10M taken out for the new Carcoar Water Plant and Quandialla water scheme infrastructure will be fully repaid by March, 2022.

Base Case:



Scenario 3 – Nil Capital Grants – Additional \$6M Loan in 2026/27



As can be seen above the debt service ratio under Scenario 3 reaches just in excess of 14% which is reaching the upper end of Council's capability to service its debt. It is notable that the total debt level under this scenario would reach \$13.8M in 28/29 compared to \$8.2M under the base case scenario.

APPENDICES

Appendix A: Central Tablelands Water – 10 Year Financial Plans for each Scenario

Appendix B: Central Tablelands Water – 10 Year Capital Program

APPENDICES

Appendix A:

Central Tablelands Water

10 Year Financial Plans for each Scenario

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2029
INCOME STATEMENT - GENERAL FUND
Scenario: Base Case - Scenario 1 - Operational Budget

| | Actuals | 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 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Income from Continuing Operations | | | | | | | | | | | | |
| Revenue: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,861,000 | 4,706,851 | 4,918,740 | 5,205,540 | 5,513,997 | 5,840,843 | 6,130,144 | 6,433,826 | 6,752,607 | 7,087,242 | 7,369,189 | 7,662,365 |
| Interest & Investment Revenue | 182,000 | 125,000 | 129,000 | 132,017 | 135,058 | 138,295 | 141,612 | 145,011 | 148,493 | 152,061 | 155,717 | 159,463 |
| Other Revenues | 186,000 | 243,349 | 64,962 | 67,287 | 73,168 | 75,363 | 77,624 | 79,953 | 82,352 | 84,822 | 87,368 | 89,989 |
| Grants & Contributions provided for Operating Purposes | 53,000 | 75,071 | 62,514 | 63,890 | 64,529 | 65,174 | 65,826 | 66,484 | 67,149 | 67,820 | 68,498 | 69,183 |
| Grants & Contributions provided for Capital Purposes | 246,000 | 650,510 | 1,013,000 | 4,231,655 | 134,288 | 1,636,974 | 139,713 | 142,507 | 145,358 | 148,266 | 151,231 | 154,256 |
| Other Income: | | | | | | | | | | | | |
| Net gains from the disposal of assets | 63,000 | 57,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Income from Continuing Operations | 7,028,000 | 7,331,703 | 7,735,816 | 11,277,685 | 7,529,604 | 9,397,122 | 8,227,956 | 8,574,048 | 8,936,138 | 9,314,998 | 9,642,106 | 9,981,401 |
| Expenses from Continuing Operations | | | | | | | | | | | | |
| Employee Benefits & On-Costs | 1,933,000 | 2,175,534 | 2,283,558 | 2,361,998 | 2,442,488 | 2,525,725 | 2,611,806 | 2,700,833 | 2,792,902 | 2,888,120 | 2,986,594 | 3,088,441 |
| Borrowing Costs | 144,000 | 114,437 | 83,170 | 139,352 | 189,347 | 207,334 | 236,981 | 371,942 | 500,551 | 482,615 | 463,743 | 443,886 |
| Materials & Contracts | 971,000 | 1,161,179 | 1,112,330 | 1,138,261 | 1,168,859 | 1,200,282 | 1,232,548 | 1,265,689 | 1,299,723 | 1,334,672 | 1,370,563 | 1,407,424 |
| Depreciation & Amortisation | 2,111,000 | 2,005,572 | 2,227,000 | 2,352,081 | 2,445,393 | 2,542,439 | 2,683,366 | 2,769,063 | 2,878,227 | 2,991,756 | 3,099,758 | 3,192,618 |
| Impairment | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | 799,000 | 1,000,300 | 948,257 | 978,520 | 1,009,007 | 1,040,450 | 1,071,668 | 1,103,825 | 1,136,943 | 1,171,050 | 1,206,178 | 1,242,365 |
| Interest & Investment Losses | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Losses from the Disposal of Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenses from Continuing Operations | 5,958,000 | 6,457,022 | 6,654,315 | 6,970,212 | 7,255,094 | 7,516,230 | 7,836,369 | 8,211,352 | 8,608,346 | 8,868,213 | 9,126,836 | 9,374,734 |
| Operating Result from Continuing Operations | 1,070,000 | 874,681 | 1,081,501 | 4,307,473 | 274,510 | 1,880,892 | 391,587 | 362,696 | 327,792 | 446,785 | 515,270 | 606,667 |
| Discontinued Operations - Profit/(Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Profit/(Loss) from Discontinued Operations | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Operating Result for the Year | 1,070,000 | 874,681 | 1,081,501 | 4,307,473 | 274,510 | 1,880,892 | 391,587 | 362,696 | 327,792 | 446,785 | 515,270 | 606,667 |
| Net Operating Result before Grants and Contributions provided for Capital Purposes | 824,000 | 224,171 | 68,501 | 75,818 | 140,222 | 243,918 | 251,874 | 220,189 | 182,434 | 298,519 | 364,039 | 452,411 |

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2029

BALANCE SHEET - GENERAL FUND

Scenario: Base Case - Scenario 1 - Operational Budget

| | Actuals | 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 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| ASSETS | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | |
| Cash & Cash Equivalents | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Investments | 6,000,000 | 3,975,164 | 4,479,874 | 6,045,321 | 6,826,313 | 8,772,451 | 10,153,121 | 11,730,166 | 11,615,166 | 10,327,086 | 4,827,084 | 3,827,984 |
| Receivables | 561,000 | 330,857 | 340,765 | 367,388 | 390,090 | 422,831 | 448,252 | 476,451 | 492,445 | 504,712 | 487,893 | 489,651 |
| Inventories | 194,000 | 226,415 | 216,890 | 221,946 | 227,912 | 234,039 | 240,331 | 246,793 | 253,429 | 260,244 | 267,242 | 274,429 |
| Other | 8,000 | 29,784 | 28,394 | 29,168 | 30,010 | 30,876 | 31,751 | 32,651 | 33,576 | 34,528 | 35,506 | 36,513 |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Assets | 7,580,000 | 4,962,220 | 5,865,923 | 7,463,823 | 8,274,325 | 10,260,197 | 11,673,455 | 13,286,060 | 12,794,616 | 11,526,569 | 6,017,725 | 5,028,578 |
| Non-Current Assets | | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - |
| Receivables | 7,000 | 135,622 | 192,348 | 189,822 | 50,230 | 86,086 | 51,319 | 51,879 | 52,449 | 53,029 | 53,620 | 64,221 |
| Inventories | - | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, Property, Plant & Equipment | 69,544,000 | 72,607,115 | 72,161,788 | 78,498,047 | 77,427,306 | 78,541,080 | 77,414,885 | 81,094,579 | 81,573,502 | 83,028,649 | 88,842,802 | 89,957,318 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | 67,000 | 67,000 | 67,000 | 47,733 | 28,466 | 209,199 | 149,932 | 109,932 | 69,932 | 29,932 | - | - |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Assets | 69,618,000 | 72,809,737 | 72,421,136 | 78,735,602 | 77,506,002 | 78,836,365 | 77,616,136 | 81,256,390 | 81,695,883 | 83,111,610 | 88,896,422 | 90,021,539 |
| TOTAL ASSETS | 77,198,000 | 77,771,957 | 78,287,060 | 86,199,425 | 85,780,327 | 89,096,562 | 89,289,591 | 94,542,450 | 94,490,499 | 94,638,179 | 94,914,147 | 95,050,117 |
| LIABILITIES | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | |
| Bank Overdraft | - | - | - | - | - | - | - | - | - | - | - | - |
| Payables | 202,000 | 362,419 | 277,876 | 445,671 | 281,631 | 342,361 | 299,741 | 422,331 | 357,870 | 391,496 | 504,635 | 406,138 |
| Income received in advance | 90,000 | 93,321 | 93,953 | 99,403 | 105,329 | 111,532 | 117,029 | 122,798 | 128,853 | 135,208 | 140,571 | 146,147 |
| Borrowings | 466,000 | 497,486 | 531,304 | 542,929 | 135,585 | 187,947 | 196,736 | 348,302 | 366,238 | 385,110 | 404,968 | 425,862 |
| Provisions | 694,000 | 694,330 | 709,030 | 734,177 | 741,464 | 767,188 | 793,170 | 819,388 | 845,815 | 872,424 | 899,183 | 925,830 |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Liabilities | 1,452,000 | 1,647,556 | 1,612,163 | 1,822,181 | 1,264,010 | 1,409,029 | 1,406,676 | 1,712,819 | 1,698,775 | 1,784,238 | 1,949,357 | 1,903,978 |
| Non-Current Liabilities | | | | | | | | | | | | |
| Payables | - | - | - | - | - | - | - | - | - | - | - | - |
| Income received in advance | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 1,442,000 | 944,549 | 413,245 | 3,807,607 | 3,672,022 | 4,961,821 | 4,765,085 | 9,348,570 | 8,982,331 | 8,597,221 | 8,192,253 | 7,766,391 |
| Provisions | 13,000 | 14,170 | 14,470 | 14,983 | 15,132 | 15,657 | 16,187 | 16,722 | 17,262 | 17,805 | 18,351 | 18,894 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Liabilities | 1,455,000 | 958,719 | 427,715 | 3,822,590 | 3,687,154 | 4,977,478 | 4,781,272 | 9,365,292 | 8,999,593 | 8,615,025 | 8,210,604 | 7,785,285 |
| TOTAL LIABILITIES | 2,907,000 | 2,606,276 | 2,039,878 | 5,644,771 | 4,951,163 | 6,386,506 | 6,187,948 | 11,078,111 | 10,698,368 | 10,399,263 | 10,159,960 | 9,689,263 |
| Net Assets | 74,291,000 | 75,165,681 | 76,247,182 | 80,554,654 | 80,829,164 | 82,710,056 | 83,101,643 | 83,464,339 | 83,792,131 | 84,238,916 | 84,754,186 | 85,360,854 |
| EQUITY | | | | | | | | | | | | |
| Retained Earnings | 34,172,000 | 35,046,681 | 36,128,182 | 40,435,654 | 40,710,164 | 42,591,056 | 42,982,643 | 43,345,339 | 43,673,131 | 44,119,916 | 44,635,186 | 45,241,854 |
| Revaluation Reserves | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 |
| Council Equity Interest | 74,291,000 | 75,165,681 | 76,247,182 | 80,554,654 | 80,829,164 | 82,710,056 | 83,101,643 | 83,464,339 | 83,792,131 | 84,238,916 | 84,754,186 | 85,360,854 |
| Minority Equity Interest | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Equity | 74,291,000 | 75,165,681 | 76,247,182 | 80,554,654 | 80,829,164 | 82,710,056 | 83,101,643 | 83,464,339 | 83,792,131 | 84,238,916 | 84,754,186 | 85,360,854 |

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2029
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case - Scenario 1 - Operational Budget

| | Actuals 2017/18 | Current Year 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | Projected Years | | | | | 2028/29 |
|---|--------------------|-------------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | \$ |
| Cash Flows from Operating Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,645,000 | 4,872,221 | 4,906,062 | 5,188,380 | 5,495,541 | 5,821,286 | 6,112,834 | 6,415,655 | 6,733,533 | 7,067,219 | 7,352,319 | 7,644,823 |
| Interest & Investment Revenue Received | 196,000 | 132,842 | 122,433 | 122,696 | 131,141 | 125,248 | 133,638 | 135,125 | 151,720 | 159,968 | 189,559 | 165,403 |
| Grants & Contributions | 300,000 | 647,959 | 1,018,787 | 4,298,071 | 338,409 | 1,666,292 | 240,306 | 208,431 | 211,937 | 215,506 | 219,138 | 222,838 |
| Bonds & Deposits Received | 5,000 | - | - | - | - | - | - | - | - | - | - | - |
| Other | 500,898 | 252,601 | 74,931 | 72,597 | 78,765 | 81,429 | 82,983 | 85,580 | 88,260 | 91,025 | 92,579 | 95,408 |
| Payments: | | | | | | | | | | | | |
| Employee Benefits & On-Costs | (1,823,000) | (2,191,875) | (2,267,921) | (2,335,891) | (2,434,589) | (2,498,997) | (2,584,797) | (2,673,567) | (2,765,404) | (2,860,418) | (2,958,719) | (3,060,660) |
| Materials & Contracts | (1,066,000) | (1,142,808) | (1,109,451) | (1,138,299) | (1,169,406) | (1,200,827) | (1,233,183) | (1,266,328) | (1,300,365) | (1,335,317) | (1,371,210) | (1,408,073) |
| Borrowing Costs | (144,000) | (114,437) | (83,170) | (139,352) | (189,347) | (207,334) | (236,981) | (371,942) | (500,551) | (482,615) | (463,743) | (443,886) |
| Bonds & Deposits Refunded | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | (1,000,898) | (1,017,668) | (948,613) | (978,322) | (1,008,791) | (1,040,228) | (1,071,444) | (1,103,594) | (1,136,706) | (1,170,806) | (1,205,927) | (1,242,107) |
| Net Cash provided (or used in) Operating Activities | 3,050,000 | 2,912,757 | 3,208,657 | 6,615,176 | 2,798,287 | 4,335,342 | 3,064,392 | 3,083,628 | 3,170,603 | 3,407,350 | 3,612,099 | 3,767,892 |
| Cash Flows from Investing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Sale of Investment Securities | 800,000 | 2,024,836 | - | - | - | - | - | - | 114,999 | 1,288,081 | 5,500,001 | 999,100 |
| Sale of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Infrastructure, Property, Plant & Equipment | 243,000 | 246,614 | 247,500 | 254,925 | 262,573 | 270,540 | 278,563 | 286,920 | 295,528 | 304,394 | 313,525 | 322,931 |
| Sale of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Intangible Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Debtors Receipts | 20,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Sale of Disposal Groups | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions Received from Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Purchase of Investment Securities | (600,000) | - | (504,711) | (1,565,446) | (780,992) | (1,946,138) | (1,380,670) | (1,577,045) | - | - | - | - |
| Purchase of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Infrastructure, Property, Plant & Equipment | (3,391,000) | (5,135,243) | (2,053,960) | (8,710,641) | (1,736,939) | (3,801,905) | (1,774,338) | (6,528,554) | (3,632,828) | (4,633,586) | (9,040,515) | (4,684,955) |
| Purchase of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Intangible Assets | - | - | - | - | - | (200,000) | - | - | - | - | - | - |
| Deferred Debtors & Advances Made | (33,000) | - | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) |
| Purchase of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributions Paid to Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash provided (or used in) Investing Activities | (2,961,000) | (2,863,792) | (2,311,171) | (10,021,162) | (2,255,358) | (5,677,503) | (2,876,446) | (7,818,679) | (3,222,301) | (3,041,111) | (3,226,989) | (3,362,924) |
| Cash Flows from Financing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Proceeds from Borrowings & Advances | - | - | - | 4,000,000 | - | 1,500,000 | - | 5,000,000 | - | - | - | - |
| Proceeds from Finance Leases | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Repayment of Borrowings & Advances | (437,000) | (465,964) | (497,486) | (594,014) | (542,929) | (157,839) | (187,947) | (264,949) | (348,302) | (366,238) | (385,110) | (404,968) |
| Repayment of Finance Lease Liabilities | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions to Minority Interests | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash Flow provided (used in) Financing Activities | (437,000) | (465,964) | (497,486) | 3,405,986 | (542,929) | 1,342,161 | (187,947) | 4,735,051 | (348,302) | (366,238) | (385,110) | (404,968) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (348,000) | (417,000) | 400,000 | - | - | - | (0) | - | (400,000) | (0) | (0) | 0 |
| plus: Cash, Cash Equivalents & Investments - beginning of year | 1,165,000 | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Investments - end of the year | 6,000,000 | 3,975,164 | 4,479,874 | 6,045,321 | 6,826,313 | 8,772,451 | 10,153,121 | 11,730,166 | 11,615,166 | 10,327,086 | 4,827,084 | 3,827,984 |
| Cash, Cash Equivalents & Investments - end of the year | 6,817,000 | 4,375,164 | 5,279,874 | 6,845,321 | 7,626,313 | 9,572,451 | 10,953,121 | 12,530,166 | 12,015,166 | 10,727,086 | 5,227,084 | 4,227,984 |
| Representing: | | | | | | | | | | | | |
| - External Restrictions | - | - | - | - | - | - | - | - | - | - | - | - |
| - Internal Restrictions | 6,316,000 | 3,875,074 | 4,702,369 | 6,345,321 | 7,126,313 | 9,072,451 | 10,453,121 | 12,030,166 | 11,515,166 | 10,227,626 | 4,727,090 | 3,727,990 |
| - Unrestricted | 501,000 | 500,090 | 577,505 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 499,460 | 499,994 | 499,994 |
| 6,817,000 | 4,375,164 | 5,279,874 | 6,845,321 | 7,626,313 | 9,572,451 | 10,953,121 | 12,530,166 | 12,015,166 | 10,727,086 | 5,227,084 | 4,227,984 | |

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2029
INCOME STATEMENT - GENERAL FUND
Scenario: Scenario 2 - Reduced Water Sales by 3%

| | Actuals | 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 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Income from Continuing Operations | | | | | | | | | | | | |
| Revenue: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,861,000 | 4,706,851 | 4,781,121 | 5,063,795 | 5,363,748 | 5,681,582 | 5,962,920 | 6,258,241 | 6,568,248 | 6,893,667 | 7,167,871 | 7,452,996 |
| Interest & Investment Revenue | 182,000 | 125,000 | 129,000 | 132,017 | 135,058 | 138,295 | 141,612 | 145,011 | 148,493 | 152,061 | 155,717 | 159,463 |
| Other Revenues | 186,000 | 243,349 | 64,962 | 67,287 | 73,168 | 75,363 | 77,624 | 79,953 | 82,352 | 84,822 | 87,368 | 89,989 |
| Grants & Contributions provided for Operating Purposes | 53,000 | 75,071 | 62,514 | 63,890 | 64,529 | 65,174 | 65,826 | 66,484 | 67,149 | 67,820 | 68,498 | 69,183 |
| Grants & Contributions provided for Capital Purposes | 246,000 | 650,510 | 1,013,000 | 4,231,655 | 134,288 | 1,636,974 | 139,713 | 142,507 | 145,358 | 148,266 | 151,231 | 154,256 |
| Other Income: | | | | | | | | | | | | |
| Net gains from the disposal of assets | 63,000 | 57,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Income from Continuing Operations | 7,028,000 | 7,331,703 | 7,598,197 | 11,135,940 | 7,379,355 | 9,237,861 | 8,060,732 | 8,398,463 | 8,751,779 | 9,121,423 | 9,440,788 | 9,772,032 |
| Expenses from Continuing Operations | | | | | | | | | | | | |
| Employee Benefits & On-Costs | 1,933,000 | 2,175,534 | 2,283,558 | 2,361,998 | 2,442,488 | 2,525,725 | 2,611,806 | 2,700,833 | 2,792,902 | 2,888,120 | 2,986,594 | 3,088,441 |
| Borrowing Costs | 144,000 | 114,437 | 83,170 | 139,352 | 189,347 | 207,334 | 236,981 | 371,942 | 500,551 | 482,615 | 463,743 | 443,886 |
| Materials & Contracts | 971,000 | 1,161,179 | 1,112,330 | 1,138,261 | 1,168,859 | 1,200,282 | 1,232,548 | 1,265,689 | 1,299,723 | 1,334,672 | 1,370,563 | 1,407,424 |
| Depreciation & Amortisation | 2,111,000 | 2,005,572 | 2,227,000 | 2,352,081 | 2,445,393 | 2,542,439 | 2,683,366 | 2,769,063 | 2,878,227 | 2,991,756 | 3,099,758 | 3,192,618 |
| Impairment | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | 799,000 | 1,000,300 | 948,257 | 978,520 | 1,009,007 | 1,040,450 | 1,071,668 | 1,103,825 | 1,136,943 | 1,171,050 | 1,206,178 | 1,242,365 |
| Interest & Investment Losses | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Losses from the Disposal of Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenses from Continuing Operations | 5,958,000 | 6,457,022 | 6,654,315 | 6,970,212 | 7,255,094 | 7,516,230 | 7,836,369 | 8,211,352 | 8,608,346 | 8,868,213 | 9,126,836 | 9,374,734 |
| Operating Result from Continuing Operations | 1,070,000 | 874,681 | 943,882 | 4,165,728 | 124,261 | 1,721,631 | 224,363 | 187,111 | 143,433 | 253,210 | 313,952 | 397,298 |
| Discontinued Operations - Profit/(Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Profit/(Loss) from Discontinued Operations | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Operating Result for the Year | 1,070,000 | 874,681 | 943,882 | 4,165,728 | 124,261 | 1,721,631 | 224,363 | 187,111 | 143,433 | 253,210 | 313,952 | 397,298 |
| Net Operating Result before Grants and Contributions provided for Capital Purposes | 824,000 | 224,171 | (69,118) | (65,927) | (10,027) | 84,657 | 84,650 | 44,604 | (1,925) | 104,944 | 162,721 | 243,042 |

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2029
BALANCE SHEET - GENERAL FUND
Scenario: Scenario 2 - Reduced Water Sales by 3%

| | Actuals 2017/18 | Current Year 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | Projected Years | | | | | 2028/29 |
|--|--------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | \$ |
| ASSETS | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | |
| Cash & Cash Equivalents | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Investments | 6,000,000 | 3,975,164 | 4,348,763 | 5,773,446 | 6,405,452 | 8,193,666 | 9,408,454 | 10,811,324 | 10,513,446 | 9,033,344 | 3,333,565 | 2,126,698 |
| Receivables | 561,000 | 330,857 | 331,664 | 357,227 | 378,505 | 409,739 | 433,668 | 460,299 | 474,648 | 485,188 | 466,682 | 466,686 |
| Inventories | 194,000 | 226,415 | 216,890 | 221,946 | 227,912 | 234,039 | 240,331 | 246,793 | 253,429 | 260,244 | 267,242 | 274,429 |
| Other | 8,000 | 29,784 | 28,394 | 29,168 | 30,010 | 30,876 | 31,751 | 32,651 | 33,576 | 34,528 | 35,506 | 36,513 |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Assets | 7,580,000 | 4,962,220 | 5,725,710 | 7,181,787 | 7,841,880 | 9,668,321 | 10,914,204 | 12,351,067 | 11,675,099 | 10,213,303 | 4,502,995 | 3,304,327 |
| Non-Current Assets | | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - |
| Receivables | 7,000 | 135,622 | 192,348 | 189,822 | 50,230 | 86,086 | 51,319 | 51,879 | 52,449 | 53,029 | 53,620 | 64,221 |
| Inventories | - | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, Property, Plant & Equipment | 69,544,000 | 72,607,115 | 72,161,788 | 78,498,047 | 77,427,306 | 78,541,080 | 77,414,885 | 81,094,579 | 81,573,502 | 83,028,649 | 88,842,802 | 89,957,318 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | 67,000 | 67,000 | 67,000 | 47,733 | 28,466 | 209,199 | 149,932 | 109,932 | 69,932 | 29,932 | - | - |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Assets | 69,618,000 | 72,809,737 | 72,421,136 | 78,735,602 | 77,506,002 | 78,836,365 | 77,616,136 | 81,256,390 | 81,695,883 | 83,111,610 | 88,896,422 | 90,021,539 |
| TOTAL ASSETS | 77,198,000 | 77,771,957 | 78,146,846 | 85,917,389 | 85,347,882 | 88,504,686 | 88,530,341 | 93,607,457 | 93,370,982 | 93,324,913 | 93,399,417 | 93,325,866 |
| LIABILITIES | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | |
| Bank Overdraft | - | - | - | - | - | - | - | - | - | - | - | - |
| Payables | 202,000 | 362,419 | 277,876 | 445,671 | 281,631 | 342,361 | 299,741 | 422,331 | 357,870 | 391,496 | 504,635 | 406,138 |
| Income received in advance | 90,000 | 93,321 | 91,358 | 96,731 | 102,497 | 108,530 | 113,876 | 119,488 | 125,377 | 131,559 | 136,776 | 142,200 |
| Borrowings | 466,000 | 497,486 | 531,304 | 542,929 | 135,585 | 187,947 | 196,736 | 348,302 | 366,238 | 385,110 | 404,968 | 425,862 |
| Provisions | 694,000 | 694,330 | 709,030 | 734,177 | 741,464 | 767,188 | 793,170 | 819,388 | 845,815 | 872,424 | 899,183 | 925,830 |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Liabilities | 1,452,000 | 1,647,556 | 1,609,569 | 1,819,508 | 1,261,177 | 1,406,026 | 1,403,524 | 1,709,509 | 1,695,300 | 1,780,588 | 1,945,561 | 1,900,031 |
| Non-Current Liabilities | | | | | | | | | | | | |
| Payables | - | - | - | - | - | - | - | - | - | - | - | - |
| Income received in advance | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 1,442,000 | 944,549 | 413,245 | 3,807,607 | 3,672,022 | 4,961,821 | 4,765,085 | 9,348,570 | 8,982,331 | 8,597,221 | 8,192,253 | 7,766,391 |
| Provisions | 13,000 | 14,170 | 14,470 | 14,983 | 15,132 | 15,657 | 16,187 | 16,722 | 17,262 | 17,805 | 18,351 | 18,894 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Liabilities | 1,455,000 | 958,719 | 427,715 | 3,822,590 | 3,687,154 | 4,977,478 | 4,781,272 | 9,365,292 | 8,999,593 | 8,615,025 | 8,210,604 | 7,785,285 |
| TOTAL LIABILITIES | 2,907,000 | 2,606,276 | 2,037,284 | 5,642,098 | 4,948,331 | 6,383,504 | 6,184,796 | 11,074,801 | 10,694,893 | 10,395,614 | 10,156,165 | 9,685,316 |
| Net Assets | 74,291,000 | 75,165,681 | 76,109,563 | 80,275,290 | 80,399,551 | 82,121,182 | 82,345,545 | 82,532,656 | 82,676,089 | 82,929,299 | 83,243,251 | 83,640,550 |
| EQUITY | | | | | | | | | | | | |
| Retained Earnings | 34,172,000 | 35,046,681 | 35,990,563 | 40,156,290 | 40,280,551 | 42,002,182 | 42,226,545 | 42,413,656 | 42,557,089 | 42,810,299 | 43,124,251 | 43,521,550 |
| Revaluation Reserves | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 |
| Council Equity Interest | 74,291,000 | 75,165,681 | 76,109,563 | 80,275,290 | 80,399,551 | 82,121,182 | 82,345,545 | 82,532,656 | 82,676,089 | 82,929,299 | 83,243,251 | 83,640,550 |
| Minority Equity Interest | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Equity | 74,291,000 | 75,165,681 | 76,109,563 | 80,275,290 | 80,399,551 | 82,121,182 | 82,345,545 | 82,532,656 | 82,676,089 | 82,929,299 | 83,243,251 | 83,640,550 |

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2029
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Scenario 2 - Reduced Water Sales by 3%

| | Actuals 2017/18 | Current Year 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | Projected Years | | | | | 2028/29 |
|---|--------------------|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | \$ |
| Cash Flows from Operating Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,645,000 | 4,872,221 | 4,776,677 | 5,046,881 | 5,345,801 | 5,662,565 | 5,946,086 | 6,240,571 | 6,549,699 | 6,874,196 | 7,151,464 | 7,435,936 |
| Interest & Investment Revenue Received | 196,000 | 132,842 | 123,292 | 123,508 | 132,055 | 126,215 | 134,654 | 136,192 | 152,840 | 161,144 | 190,781 | 166,675 |
| Grants & Contributions | 300,000 | 647,959 | 1,018,787 | 4,298,071 | 338,409 | 1,666,292 | 240,306 | 208,431 | 211,937 | 215,506 | 219,138 | 222,838 |
| Bonds & Deposits Received | 5,000 | - | - | - | - | - | - | - | - | - | - | - |
| Other | 500,898 | 252,601 | 72,345 | 72,519 | 78,605 | 81,260 | 82,833 | 85,423 | 88,095 | 90,852 | 92,434 | 95,257 |
| Payments: | | | | | | | | | | | | |
| Employee Benefits & On-Costs | (1,823,000) | (2,191,875) | (2,267,921) | (2,335,891) | (2,434,589) | (2,498,997) | (2,584,797) | (2,673,567) | (2,765,404) | (2,860,418) | (2,958,719) | (3,060,660) |
| Materials & Contracts | (1,066,000) | (1,142,808) | (1,109,451) | (1,138,299) | (1,169,406) | (1,200,827) | (1,233,183) | (1,266,328) | (1,300,365) | (1,335,317) | (1,371,210) | (1,408,073) |
| Borrowing Costs | (144,000) | (114,437) | (83,170) | (139,352) | (189,347) | (207,334) | (236,981) | (371,942) | (500,551) | (482,615) | (463,743) | (443,886) |
| Bonds & Deposits Refunded | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | (1,000,898) | (1,017,668) | (948,613) | (978,322) | (1,008,791) | (1,040,228) | (1,071,444) | (1,103,594) | (1,136,706) | (1,170,806) | (1,205,927) | (1,242,107) |
| Net Cash provided (or used in) Operating Activities | 3,050,000 | 2,912,757 | 3,077,545 | 6,474,413 | 2,649,301 | 4,177,418 | 2,898,510 | 2,909,453 | 2,987,724 | 3,215,329 | 3,412,321 | 3,560,125 |
| Cash Flows from Investing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Sale of Investment Securities | 800,000 | 2,024,836 | - | - | - | - | - | - | 297,878 | 1,480,102 | 5,699,779 | 1,206,867 |
| Sale of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Infrastructure, Property, Plant & Equipment | 243,000 | 246,614 | 247,500 | 254,925 | 262,573 | 270,540 | 278,563 | 286,920 | 295,528 | 304,394 | 313,525 | 322,931 |
| Sale of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Intangible Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Debtors Receipts | 20,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Sale of Disposal Groups | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions Received from Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Purchase of Investment Securities | (600,000) | - | (373,599) | (1,424,683) | (632,006) | (1,788,214) | (1,214,788) | (1,402,870) | - | - | - | - |
| Purchase of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Infrastructure, Property, Plant & Equipment | (3,391,000) | (5,135,243) | (2,053,960) | (8,710,641) | (1,736,939) | (3,801,905) | (1,774,338) | (6,528,554) | (3,632,828) | (4,633,586) | (9,040,515) | (4,684,955) |
| Purchase of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Intangible Assets | - | - | - | - | - | (200,000) | - | - | - | - | - | - |
| Deferred Debtors & Advances Made | (33,000) | - | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) |
| Purchase of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributions Paid to Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash provided (or used in) Investing Activities | (2,961,000) | (2,863,792) | (2,180,059) | (9,880,399) | (2,106,372) | (5,519,579) | (2,710,564) | (7,644,504) | (3,039,422) | (2,849,091) | (3,027,211) | (3,155,158) |
| Cash Flows from Financing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Proceeds from Borrowings & Advances | - | - | - | 4,000,000 | - | 1,500,000 | - | 5,000,000 | - | - | - | - |
| Proceeds from Finance Leases | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Repayment of Borrowings & Advances | (437,000) | (465,964) | (497,486) | (594,014) | (542,929) | (157,839) | (187,947) | (264,949) | (348,302) | (366,238) | (385,110) | (404,968) |
| Repayment of Finance Lease Liabilities | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions to Minority Interests | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash Flow provided (used in) Financing Activities | (437,000) | (465,964) | (497,486) | 3,405,986 | (542,929) | 1,342,161 | (187,947) | 4,735,051 | (348,302) | (366,238) | (385,110) | (404,968) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (348,000) | (417,000) | 400,000 | - | - | 0 | (0) | - | (400,000) | (0) | (0) | 0 |
| plus: Cash, Cash Equivalents & Investments - beginning of year | 1,165,000 | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Investments - end of the year | 6,000,000 | 3,975,164 | 4,348,763 | 5,773,446 | 6,405,452 | 8,193,666 | 9,408,454 | 10,811,324 | 10,513,446 | 9,033,344 | 3,333,565 | 2,126,698 |
| Cash, Cash Equivalents & Investments - end of the year | 6,817,000 | 4,375,164 | 5,148,763 | 6,573,446 | 7,205,452 | 8,993,666 | 10,208,454 | 11,611,324 | 10,913,446 | 9,433,344 | 3,733,565 | 2,526,698 |
| Representing: | | | | | | | | | | | | |
| - External Restrictions | - | - | - | - | - | - | - | - | - | - | - | - |
| - Internal Restrictions | 6,316,000 | 3,875,074 | 4,702,369 | 6,345,321 | 7,126,313 | 9,072,451 | 10,453,121 | 12,030,166 | 11,515,166 | 10,227,626 | 4,727,090 | 3,727,990 |
| - Unrestricted | 501,000 | 500,090 | 446,394 | 228,125 | 79,139 | (78,785) | (244,667) | (418,842) | (601,720) | (794,282) | (993,525) | (1,201,292) |
| 6,817,000 | 4,375,164 | 5,148,763 | 6,573,446 | 7,205,452 | 8,993,666 | 10,208,454 | 11,611,324 | 10,913,446 | 9,433,344 | 3,733,565 | 2,526,698 | |

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2029

INCOME STATEMENT - GENERAL FUND

Scenario: Scenario 3 - Nil Capital Grants - \$6M Additional Loan

| | Actuals | 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 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Income from Continuing Operations | | | | | | | | | | | | |
| Revenue: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,861,000 | 4,706,851 | 4,918,740 | 5,205,540 | 5,513,997 | 5,840,843 | 6,130,144 | 6,433,826 | 6,752,607 | 7,087,242 | 7,369,189 | 7,662,365 |
| Interest & Investment Revenue | 182,000 | 125,000 | 129,000 | 132,017 | 135,058 | 138,295 | 141,612 | 145,011 | 148,493 | 152,061 | 155,717 | 159,463 |
| Other Revenues | 186,000 | 243,349 | 64,962 | 67,287 | 73,168 | 75,363 | 77,624 | 79,953 | 82,352 | 84,822 | 87,368 | 89,989 |
| Grants & Contributions provided for Operating Purposes | 53,000 | 75,071 | 62,514 | 63,890 | 64,529 | 65,174 | 65,826 | 66,484 | 67,149 | 67,820 | 68,498 | 69,183 |
| Grants & Contributions provided for Capital Purposes | 246,000 | 650,510 | 130,000 | 131,655 | 134,288 | 136,974 | 139,713 | 142,507 | 145,358 | 148,266 | 151,231 | 154,256 |
| Other Income: | | | | | | | | | | | | |
| Net gains from the disposal of assets | 63,000 | 57,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Income from Continuing Operations | 7,028,000 | 7,331,703 | 6,852,816 | 7,177,685 | 7,529,604 | 7,897,122 | 8,227,956 | 8,574,048 | 8,936,138 | 9,314,998 | 9,642,106 | 9,981,401 |
| Expenses from Continuing Operations | | | | | | | | | | | | |
| Employee Benefits & On-Costs | 1,933,000 | 2,175,534 | 2,283,558 | 2,361,998 | 2,442,488 | 2,525,725 | 2,611,806 | 2,700,833 | 2,792,902 | 2,888,120 | 2,986,594 | 3,088,441 |
| Borrowing Costs | 144,000 | 114,437 | 83,170 | 139,352 | 189,347 | 207,334 | 236,981 | 371,942 | 500,551 | 662,615 | 816,510 | 786,520 |
| Materials & Contracts | 971,000 | 1,161,179 | 1,112,330 | 1,138,261 | 1,168,859 | 1,200,282 | 1,232,548 | 1,265,689 | 1,299,723 | 1,334,672 | 1,370,563 | 1,407,424 |
| Depreciation & Amortisation | 2,111,000 | 2,005,572 | 2,227,000 | 2,352,081 | 2,445,393 | 2,542,439 | 2,683,366 | 2,769,063 | 2,878,227 | 2,991,756 | 3,099,758 | 3,192,618 |
| Impairment | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | 799,000 | 1,000,300 | 948,257 | 978,520 | 1,009,007 | 1,040,450 | 1,071,668 | 1,103,825 | 1,136,943 | 1,171,050 | 1,206,178 | 1,242,365 |
| Interest & Investment Losses | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Losses from the Disposal of Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Joint Ventures & Associated Entities | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenses from Continuing Operations | 5,958,000 | 6,457,022 | 6,654,315 | 6,970,212 | 7,255,094 | 7,516,230 | 7,836,369 | 8,211,352 | 8,608,346 | 9,048,213 | 9,479,603 | 9,717,368 |
| Operating Result from Continuing Operations | 1,070,000 | 874,681 | 198,501 | 207,473 | 274,510 | 380,892 | 391,587 | 362,696 | 327,792 | 266,785 | 162,503 | 264,033 |
| Discontinued Operations - Profit/(Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Profit/(Loss) from Discontinued Operations | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Operating Result for the Year | 1,070,000 | 874,681 | 198,501 | 207,473 | 274,510 | 380,892 | 391,587 | 362,696 | 327,792 | 266,785 | 162,503 | 264,033 |
| Net Operating Result before Grants and Contributions provided for Capital Purposes | 824,000 | 224,171 | 68,501 | 75,818 | 140,222 | 243,918 | 251,874 | 220,189 | 182,434 | 118,519 | 11,272 | 109,777 |

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2029

BALANCE SHEET - GENERAL FUND

Scenario: Scenario 3 - Nil Capital Grants - \$6M Additional Loan

| | Actuals | 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 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| ASSETS | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | |
| Cash & Cash Equivalents | 817,000 | 400,000 | 570,256 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 800,000 | 400,000 | 400,000 |
| Investments | 6,000,000 | 3,975,164 | 3,975,164 | 1,655,911 | 1,872,628 | 2,388,952 | 3,709,192 | 5,286,607 | 5,171,606 | 9,188,815 | 3,573,058 | 2,057,966 |
| Receivables | 561,000 | 330,857 | 335,361 | 337,798 | 360,776 | 383,329 | 409,180 | 437,009 | 453,006 | 500,409 | 480,196 | 478,798 |
| Inventories | 194,000 | 226,415 | 216,890 | 221,946 | 227,912 | 234,039 | 240,331 | 246,793 | 253,429 | 260,244 | 267,242 | 274,429 |
| Other | 8,000 | 29,784 | 28,394 | 29,168 | 30,010 | 30,876 | 31,751 | 32,651 | 33,576 | 34,528 | 35,506 | 36,513 |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Assets | 7,580,000 | 4,962,220 | 5,126,064 | 2,644,823 | 3,291,325 | 3,837,197 | 5,190,455 | 6,803,060 | 6,311,616 | 10,783,995 | 4,756,002 | 3,247,706 |
| Non-Current Assets | | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - |
| Receivables | 7,000 | 135,622 | 49,208 | 25,822 | 50,230 | 26,086 | 51,319 | 51,879 | 52,449 | 53,029 | 53,620 | 64,221 |
| Inventories | - | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, Property, Plant & Equipment | 69,544,000 | 72,607,115 | 72,161,788 | 78,498,047 | 77,427,306 | 78,541,080 | 77,414,885 | 81,094,579 | 81,573,502 | 83,028,649 | 88,842,802 | 89,957,318 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | 67,000 | 67,000 | 67,000 | 47,733 | 28,466 | 209,199 | 149,932 | 109,932 | 69,932 | 29,932 | - | - |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Assets | 69,618,000 | 72,809,737 | 72,277,996 | 78,571,602 | 77,506,002 | 78,776,365 | 77,616,136 | 81,256,390 | 81,695,883 | 83,111,610 | 88,896,422 | 90,021,539 |
| TOTAL ASSETS | 77,198,000 | 77,771,957 | 77,404,060 | 81,216,425 | 80,797,327 | 82,613,562 | 82,806,591 | 88,059,450 | 88,007,499 | 93,895,605 | 93,652,424 | 93,269,245 |
| LIABILITIES | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | |
| Bank Overdraft | - | - | - | - | - | - | - | - | - | - | - | - |
| Payables | 202,000 | 362,419 | 277,876 | 445,671 | 281,631 | 342,361 | 299,741 | 422,331 | 357,870 | 391,496 | 504,635 | 406,138 |
| Income received in advance | 90,000 | 93,321 | 93,953 | 99,403 | 105,329 | 111,532 | 117,029 | 122,798 | 128,853 | 135,208 | 140,571 | 146,147 |
| Borrowings | 466,000 | 497,486 | 531,304 | 542,929 | 135,585 | 187,947 | 196,736 | 348,302 | 366,238 | 551,492 | 581,482 | 613,127 |
| Provisions | 694,000 | 694,330 | 709,030 | 734,177 | 741,464 | 767,188 | 793,170 | 819,388 | 845,815 | 872,424 | 899,183 | 925,830 |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Liabilities | 1,452,000 | 1,647,556 | 1,612,163 | 1,822,181 | 1,264,010 | 1,409,029 | 1,406,676 | 1,712,819 | 1,698,775 | 1,950,619 | 2,125,871 | 2,091,242 |
| Non-Current Liabilities | | | | | | | | | | | | |
| Payables | - | - | - | - | - | - | - | - | - | - | - | - |
| Income received in advance | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 1,442,000 | 944,549 | 413,245 | 3,807,607 | 3,672,022 | 4,961,821 | 4,765,085 | 9,348,570 | 8,982,331 | 14,351,265 | 13,769,783 | 13,156,656 |
| Provisions | 13,000 | 14,170 | 14,470 | 14,983 | 15,132 | 15,657 | 16,187 | 16,722 | 17,262 | 17,805 | 18,351 | 18,894 |
| Investments Accounted for using the equity method | - | - | - | - | - | - | - | - | - | - | - | - |
| Liabilities associated with assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-Current Liabilities | 1,455,000 | 958,719 | 427,715 | 3,822,590 | 3,687,154 | 4,977,478 | 4,781,272 | 9,365,292 | 8,999,593 | 14,369,069 | 13,788,133 | 13,175,550 |
| TOTAL LIABILITIES | 2,907,000 | 2,606,276 | 2,039,878 | 5,644,771 | 4,951,163 | 6,386,506 | 6,187,948 | 11,078,111 | 10,698,368 | 16,319,689 | 15,914,004 | 15,266,792 |
| Net Assets | 74,291,000 | 75,165,681 | 75,364,182 | 75,571,654 | 75,846,164 | 76,227,056 | 76,618,643 | 76,981,339 | 77,309,131 | 77,575,916 | 77,738,420 | 78,002,453 |
| EQUITY | | | | | | | | | | | | |
| Retained Earnings | 34,172,000 | 35,046,681 | 35,245,182 | 35,452,654 | 35,727,164 | 36,108,056 | 36,499,643 | 36,862,339 | 37,190,131 | 37,456,916 | 37,619,420 | 37,883,453 |
| Revaluation Reserves | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 | 40,119,000 |
| Council Equity Interest | 74,291,000 | 75,165,681 | 75,364,182 | 75,571,654 | 75,846,164 | 76,227,056 | 76,618,643 | 76,981,339 | 77,309,131 | 77,575,916 | 77,738,420 | 78,002,453 |
| Minority Equity Interest | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Equity | 74,291,000 | 75,165,681 | 75,364,182 | 75,571,654 | 75,846,164 | 76,227,056 | 76,618,643 | 76,981,339 | 77,309,131 | 77,575,916 | 77,738,420 | 78,002,453 |

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2029

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Scenario 3 - Nil Capital Grants - \$6M Additional Loan

| | Actuals 2017/18 | Current Year 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | Projected Years | | | | | 2028/29 |
|---|--------------------|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | \$ |
| Cash Flows from Operating Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Rates & Annual Charges | 1,437,000 | 1,473,922 | 1,495,600 | 1,525,296 | 1,556,564 | 1,588,473 | 1,621,037 | 1,654,267 | 1,688,179 | 1,722,787 | 1,758,103 | 1,794,145 |
| User Charges & Fees | 4,645,000 | 4,872,221 | 4,906,062 | 5,188,380 | 5,495,541 | 5,821,286 | 6,112,834 | 6,415,655 | 6,733,533 | 7,067,219 | 7,352,319 | 7,644,823 |
| Interest & Investment Revenue Received | 196,000 | 132,842 | 127,838 | 146,881 | 130,865 | 135,434 | 133,209 | 135,495 | 151,718 | 124,832 | 192,951 | 168,560 |
| Grants & Contributions | 300,000 | 647,959 | 278,928 | 218,931 | 174,409 | 226,292 | 180,306 | 208,431 | 211,937 | 215,506 | 219,138 | 222,838 |
| Bonds & Deposits Received | 5,000 | - | - | - | - | - | - | - | - | - | - | - |
| Other | 500,898 | 252,601 | 74,931 | 72,597 | 78,765 | 81,429 | 82,983 | 85,580 | 88,260 | 91,025 | 92,579 | 95,408 |
| Payments: | | | | | | | | | | | | |
| Employee Benefits & On-Costs | (1,823,000) | (2,191,875) | (2,267,921) | (2,335,891) | (2,434,589) | (2,498,997) | (2,584,797) | (2,673,567) | (2,765,404) | (2,860,418) | (2,958,719) | (3,060,660) |
| Materials & Contracts | (1,066,000) | (1,142,808) | (1,109,451) | (1,138,299) | (1,169,406) | (1,200,827) | (1,233,183) | (1,266,328) | (1,300,365) | (1,335,317) | (1,371,210) | (1,408,073) |
| Borrowing Costs | (144,000) | (114,437) | (83,170) | (139,352) | (189,347) | (207,334) | (236,981) | (371,942) | (500,551) | (662,615) | (816,510) | (786,520) |
| Bonds & Deposits Refunded | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | (1,000,898) | (1,017,668) | (948,613) | (978,322) | (1,008,791) | (1,040,228) | (1,071,444) | (1,103,594) | (1,136,706) | (1,170,806) | (1,205,927) | (1,242,107) |
| Net Cash provided (or used in) Operating Activities | 3,050,000 | 2,912,757 | 2,474,202 | 2,560,221 | 2,634,011 | 2,905,529 | 3,003,963 | 3,083,998 | 3,170,601 | 3,192,214 | 3,262,725 | 3,428,414 |
| Cash Flows from Investing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Sale of Investment Securities | 800,000 | 2,024,836 | - | 2,319,252 | - | - | - | - | 115,002 | - | 5,615,757 | 1,515,092 |
| Sale of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Infrastructure, Property, Plant & Equipment | 243,000 | 246,614 | 247,500 | 254,925 | 262,573 | 270,540 | 278,563 | 286,920 | 295,528 | 304,394 | 313,525 | 322,931 |
| Sale of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of Intangible Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Debtors Receipts | 20,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Sale of Disposal Groups | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions Received from Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Purchase of Investment Securities | (600,000) | - | - | - | (216,716) | (516,324) | (1,320,240) | (1,577,415) | - | (4,017,209) | - | - |
| Purchase of Investment Property | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Infrastructure, Property, Plant & Equipment | (3,391,000) | (5,135,243) | (2,053,960) | (8,710,641) | (1,736,939) | (3,801,905) | (1,774,338) | (6,528,554) | (3,632,828) | (4,633,586) | (9,040,515) | (4,684,955) |
| Purchase of Real Estate Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of Intangible Assets | - | - | - | - | - | (200,000) | - | - | - | - | - | - |
| Deferred Debtors & Advances Made | (33,000) | - | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) | (10,000) |
| Purchase of Interests in Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributions Paid to Joint Ventures & Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Investing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash provided (or used in) Investing Activities | (2,961,000) | (2,863,792) | (1,806,460) | (6,136,463) | (1,691,082) | (4,247,689) | (2,816,016) | (7,819,049) | (3,222,299) | (8,346,402) | (3,111,233) | (2,846,932) |
| Cash Flows from Financing Activities | | | | | | | | | | | | |
| Receipts: | | | | | | | | | | | | |
| Proceeds from Borrowings & Advances | - | - | - | 4,000,000 | - | 1,500,000 | - | 5,000,000 | - | 6,000,000 | - | - |
| Proceeds from Finance Leases | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Receipts | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | | | |
| Repayment of Borrowings & Advances | (437,000) | (465,964) | (497,486) | (594,014) | (542,929) | (157,839) | (187,947) | (264,949) | (348,302) | (445,813) | (551,492) | (581,482) |
| Repayment of Finance Lease Liabilities | - | - | - | - | - | - | - | - | - | - | - | - |
| Distributions to Minority Interests | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financing Activity Payments | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash Flow provided (used in) Financing Activities | (437,000) | (465,964) | (497,486) | 3,405,986 | (542,929) | 1,342,161 | (187,947) | 4,735,051 | (348,302) | 5,554,187 | (551,492) | (581,482) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (348,000) | (417,000) | 170,256 | (170,256) | 400,000 | - | (0) | - | (400,000) | 400,000 | (400,000) | - |
| plus: Cash, Cash Equivalents & Investments - beginning of year | 1,165,000 | 817,000 | 400,000 | 570,256 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 800,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 570,256 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 800,000 | 400,000 | 400,000 |
| Cash & Cash Equivalents - end of the year | 817,000 | 400,000 | 570,256 | 400,000 | 800,000 | 800,000 | 800,000 | 800,000 | 400,000 | 800,000 | 400,000 | 400,000 |
| Investments - end of the year | 6,000,000 | 3,975,164 | 3,975,164 | 1,655,911 | 1,872,628 | 2,388,952 | 3,709,192 | 5,286,607 | 5,171,606 | 9,188,815 | 3,573,058 | 2,057,966 |
| Cash, Cash Equivalents & Investments - end of the year | 6,817,000 | 4,375,164 | 4,545,419 | 2,055,911 | 2,672,628 | 3,188,952 | 4,509,192 | 6,086,607 | 5,571,606 | 9,988,815 | 3,973,058 | 2,457,966 |
| Representing: | | | | | | | | | | | | |
| - External Restrictions | - | - | - | - | - | - | - | - | - | - | - | - |
| - Internal Restrictions | 6,316,000 | 3,875,074 | 4,702,369 | 6,345,321 | 7,126,313 | 9,072,451 | 10,453,121 | 12,030,166 | 11,515,166 | 10,227,626 | 4,727,090 | 3,727,990 |
| - Unrestricted | 501,000 | 500,090 | (156,950) | (4,289,410) | (4,453,685) | (5,883,499) | (5,943,929) | (5,943,559) | (5,943,560) | (238,811) | (754,032) | (1,270,024) |
| | 6,817,000 | 4,375,164 | 4,545,419 | 2,055,911 | 2,672,628 | 3,188,952 | 4,509,192 | 6,086,607 | 5,571,606 | 9,988,815 | 3,973,058 | 2,457,966 |

APPENDICES

Appendix B:
Central Tablelands Water
10 Year Capital Program

| Central Tablelands Water | | | | | | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 10 Year Financial Plan for the Years ending 30 June 2027 | | | | | | | | | | | |
| CAPITAL EXPENDITURE PROGRAM | | | | | | | | | | | |
| Scenario: Base Scenario | Projected Years | | | | | | | | | | |
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | Total |
| | Yr1 | Yr2 | Yr3 | Yr4 | Yr5 | Yr6 | Yr7 | Yr8 | Yr9 | Yr10 | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Pump Replacement | 49,173 | 50,648 | 52,167 | 53,732 | 55,344 | 57,004 | 58,714 | 60,475 | 62,289 | 64,158 | 563,704 |
| Vehicle Replacement | 450,000 | 463,500 | 477,405 | 491,727 | 506,479 | 521,673 | 537,323 | 553,443 | 570,046 | 587,147 | 5,158,743 |
| Other Plant and Equipment Replacement | 15,000 | 15,450 | 15,914 | 16,391 | 16,883 | 17,389 | 17,911 | 18,448 | 19,001 | 19,571 | 171,958 |
| Computer Hardware/Office Equipment | 25,000 | 20,000 | 20,600 | 21,218 | 21,855 | 22,511 | 23,186 | 23,882 | 24,598 | 25,336 | 228,186 |
| Business System - Synergy to Altus Platform | | | | 200,000 | | | | | | | 200,000 |
| Rugged Tablets | | 20,000 | | 20,000 | | | 20,000 | 0 | | | 60,000 |
| Blayney Administration Office Indoor Refurbishment | | 20,000 | | | | 55,000 | | | | | 75,000 |
| Blayney Office - Outdoor refurbishment | | | | | 554,447 | | | | | | 554,447 |
| Blayney Depot Refurbishment | | | | | | | | | | | |
| Canowindra Depot Refurbishment | 40,000 | | | | | | | | | | 40,000 |
| Reticulation Mains Renewals - Rural Scheme | | | 20,000 | | | | | | | | 20,000 |
| Network Signage Renewal | 60,000 | | | | | | | | | | 60,000 |
| Wallaby Pipeline - BWFP | 35,000 | | | | | | | | | | 35,000 |
| Reticulation Mains Renewals | 80,000 | 82,400 | 84,872 | 87,418 | 190,041 | 195,742 | 201,614 | 207,662 | 213,892 | 220,309 | 1,563,950 |
| Trunk Main Renewals | | | | | | | | | | | |
| Trunk Main 'K' Relocation - Stage 3 - Commissioning | 100,000 | | | | | | | | | | 100,000 |
| Trunk Main 'U' - 'C' to TMK - Cudal - 35Kms | | | | | 138,776 | 4,400,000 | 2,461,224 | | | | 7,000,000 |
| Trunk Main 'C' - Mandurama to 'U' - 35Kms | | | | | | | | 297,502 | 4,971,102 | 2,731,396 | 8,000,000 |
| Trunk Main 'B' - CWF to Mandurama - 7Kms | | | | | 75,642 | 1,324,358 | | | | | 1,400,000 |
| Trunk Main 'C' - 'U' to Gooloogong -30Kms | | | | | | | 240,706 | 3,404,866 | 2,354,428 | | 6,000,000 |
| Lake Rowlands Dam Safety - 50% Grant | 100,000 | 5,000,000 | | | | | | | | | 5,100,000 |
| Bore renewals Gooloogong/Barangaroo | | | 825,000 | 165,000 | 165,000 | | | | | | 1,155,000 |
| Renewal Energy Infrastructure - 50% Grant | | 200,000 | | | | | | | | | 200,000 |
| Smart Metering Trial | 40,000 | | | | | | | | | | 40,000 |
| Carcoar WFP - Mechanical and Electrical Refurbishment | | | | | | | | 93,019 | 930,148 | 930,148 | 1,953,315 |
| Telemetry | 150,000 | | | | | 50,000 | | | | | 200,000 |
| Blayney Water Filtration Plant - Access Rd and Carpark | | | | | | | | | | | |
| Blayney Water Filtration Plant - Renewals (50% Grant) | | | 70,000 | 3,000,000 | 0 | | | | | | 3,070,000 |
| Carcoar WFP Reservoir - Stage 1 - 100% Grant | 833,000 | | | | | | | | | | 833,000 |
| Carcoar WFP Reservoir - Stage 2 - 50% Grant | | 3,000,000 | | | | | | | | | 3,000,000 |
| Total Capital Expenditure | 1,977,173 | 8,871,998 | 1,565,958 | 4,055,486 | 1,724,467 | 6,643,677 | 3,560,678 | 4,659,297 | 9,145,504 | 4,578,065 | 46,782,303 |
| | | | | | | | | | | | ok |
| Funding Source | | | | | | | | | | | |
| Vehicle Sales | 247,500 | 254,925 | 262,573 | 270,450 | 278,563 | 286,920 | 295,528 | 304,394 | 313,525 | 322,931 | 2,837,309 |
| Plant Restriction | 202,500 | 208,575 | 214,832 | 221,277 | 227,916 | 234,753 | 241,795 | 249,049 | 256,521 | 264,216 | 2,321,434 |
| Capital Grant Funding | 883,000 | 4,100,000 | 0 | 1,500,000 | 0 | 0 | 0 | 0 | 0 | 0 | 6,483,000 |
| Infrastructure Restriction | 644,173 | 308,498 | 1,088,553 | 563,759 | 1,217,988 | 1,122,004 | 3,023,355 | 4,105,854 | 8,575,458 | 3,990,918 | 24,640,560 |
| Loan Funding | | 4,000,000 | | 1,500,000 | | 5,000,000 | | | | | 10,500,000 |
| Total Funding | 1,977,173 | 8,871,998 | 1,565,958 | 4,055,486 | 1,724,467 | 6,643,677 | 3,560,678 | 4,659,297 | 9,145,504 | 4,578,065 | 46,782,303 |