

Long Term Financial Plan

2023/24-
2032/33

Adopted on 21st June, 2023



ADOPTED

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 LTFP 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:
 - recognise financial sustainability issues
 - assess how various plans fit together
 - understand the impact of various decisions on plans or strategies;
 - 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.
- stress test financial scenarios to assess the financial risks to Council.

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 2023/2024 to 2032/2033.

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.
- 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 at Financial Statement Level)

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:

- Local Government Cost Index (LGCI): 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 broadly 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. New connections up to the date of creation of this plan have been factored into the future projections however future growth in subsequent years has not been considered. It is noted that historically growth in water connections has been around an average of 0.50% pa (around 30 new connections), however, this been offset by declining average consumption per connection.

It is noted that there has been significant residential development in some parts of Council's service area during 2022/23. There may be some lead time between water service completion and actual water usage (after dwellings are constructed on the land), however, a significant increase in connections should impact favourably upon Council's water sales.

The current plan is based upon the current level of chargeable assessments which are currently around 6,100 with a service population of around 15,000 consumers.

If an overall growth in consumption occurs due to overall population growth in the service area and/or due to major industry development, then this will improve the resilience of the financial plan. This may also impact Council's future pricing decisions.

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	Estimated Cost \$
Trunk Main "U" from Conomadine Pump Station to the top of the Hill - 7kms	2023/24 to 2024/25	Renewal and Upgrade	2,240,000
Trunk Main "C" Mandurama to "U" to old river pump house – 35kms	2026/27 to 2028/29	Renewal and Upgrade	11,865,000
Trunk Main "U" – "C" to Cudal – 28kms	2030/31 to 2032/33	Renewal and Upgrade	9,660,000
Lake Rowlands Augmentation – 2.2mtrs wall raising	2025/26 to 2027/28	Renewal, Dam Safety and Upgrade	18,000,000
Replace Trunk Main A between Lake Rowlands and Carcoar WTP	2029/2030	Renew and upgrade main to improve water transfer	1,800,000
Additional Bore at Gooloogong	2026/27 to 2027/28	Provide additional redundancy for Bore system	1,180,000
Further Renewal Energy Projects	2023/24 to 25/26	New assets reduce power usage	350,000

Blayney Water Treatment Plant	2031/32 to 2032/33	Renew and Upgrade Treatment Plant	10,000,000
Reticulation Main Renewals	2023/24 to 2031/32	Renewal and Upgrade – Replace old AC Pipes	870,000
Caragabal Potable Water System	2027/28	Provide potable water to Caragabal and rural consumers	6,000,000

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)	Updated index not available used 4% for most expense lines then 3% after 2024/25	4.0%
Salaries and Employee On-costs	New award being negotiated. Rate for 23/24 is unknown but have used 5.0%, then 4.0% for 2024/25 and 3.0% thereafter	5.0%
Interest Rate Income	Used the cash rate plus 0.5%. Have assumed that rates will drop from current levels	4.0%
Water Sales (User Charges Income)	Based upon a 4% increase in 23/24 then 5% to 2027/28 then 4% after that. Some adjustments have been made for wetter years and restrictions being used in dry years	4.0%
Availability Charge (Annual Charges)	Residential, Rural & Commercial new annual connections. 6.25% increase in 2023/24 then 3.0% for the balance of the plan	3.0%
Other Fees and Charges Income		3.0%

It is noted that some inputs are raising in excess of 4.0% per annum with insurances expected to rise by 10% in 2023/24.

REVENUE FORECASTS

The County Council model is 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, which provides 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 approximately 6.25% in 2023/24 so as provide less volatility in its income base and reduce the reliance upon water sales. Wet conditions has seen water sales reduce dramatically over the past 3 years and the increase in the access charge is seen as means of reducing the volatility of the revenue base.

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

This table illustrates the how the size of a connection (diameter of water service) impacts the flow of water available (flow capacity factor). This means that a 40mm connection can potentially place 4 times the load on Council's network infrastructure than a 20mm connection. Accordingly, a 40mm availability charge is therefore 4 times that of a 20mm connection.

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. This is attributable to the pricing policy being able to fund an ongoing program of infrastructure renewal and upgrade. Customers have indicated to Council in responses to surveys (latest in 2019) that they are prepared to pay modest price increases if the funds are set aside for the capital program that will continue to provide a high quality and reliable water service.

Council also notes the desire of its customers for a higher degree of water security and lower frequency of water restrictions during periods of drought. The cost of work to improve water security (increased storage capacity at Lake Rowlands) may require a substantial contribution by Council.

This significant capital contribution also impacts both current and future pricing decisions. Council when setting prices considers the large amount of infrastructure that must be maintained and renewed to enable our consumers to have a high and stable level of service.

Council's trunk mains are also reaching the end of their useful lives and a major program of renewal is required to enable the level of reliability and service standards to be maintained.

Council has followed 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; and
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 and
4. There are no cross subsidies between non-residential customers.

Council in setting its water user charges and fees is endeavouring to ensure that it can continue to provide a high level of service whilst at the same time having sufficient funds to renew its ageing infrastructure. Council is also mindful of the economic and social impacts its pricing policies may have on consumers and endeavours to harness efficiencies where possible to keep water prices affordable.

Council's water sales in 20/21 to 22/23 to date, have been highly constrained due to very wet weather conditions. These rains have provided a boost to above ground storage with Lake Rowlands currently sitting at around 93% capacity (after reaching 35% early in 2020). This provides a strong water resource to support future water sales. The strength and reliability of the water resource will be significantly improved when the planned augmentation of Lake Rowlands is completed. This project is currently being evaluated as part of the Belubula Water Security Project being conducted by Water Infrastructure NSW.

Council proposes to increase user charges by 4.07% in 2023/24, 5.0% from 2024/25 to 2028/29 and 4% from 2029/30 to 2032/33. These changes are necessary to fund the \$17.0M loan borrowing program to be undertaken to fund the planned capital program over the next decade.

This Capital Program includes around \$25 million in trunk main renewals over the next decade. It is critically important that Council can renew these mains over the next decade.

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 and GIPA fees.

The majority of statutory charges do not increase annually in line with the LGCI Or CPI, however for the purposes of financial modelling these fees are assumed to increase by 3.0% over the life of the LTFP.

Other Fees and Charges

Other fees include office fees (photocopying, binding etc.), fees for use of Council facilities. Council does not generate a significant amount of revenue from these sources so it is planned that these prices will increase by around 3.0%.

Grants & Contributions

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:

2024/25

- \$150K for 50% funding towards the Western Artery (TM C) Trunk Main design work (50% of estimated cost)

2025/26

- \$500K for funding towards the Lake Rowlands Dam augmentation construction (50% of the estimated cost of initial works)

2026/27

- \$8.5M for 50% of the Lake Rowlands construction works. (50% of balance of estimated costs)

2031/32 and 2032/33

- \$5.0M for the Blayney Water Treatment Plant renewal and upgrade.

Council is aware that the provision of a reliable and safe water supply for the community will require support from other tiers of Government to enable the renewal of ageing infrastructure.

Council raises revenue from developer contributions in accordance with its Development Servicing Plan (DSP). The DSP adopted in 2020 provides for development contribution rates to change in accord with the movement in the Sydney city Consumer Price Index (CPI) movement. Council has provided for a 7.6% increase in 2023/24 and 3.0% for each year of the LTFP.

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, so uses a rolling maturity profile for its term deposit

profile. In addition, Council operates a cash call account that may be utilised to top up short term liquidity requirements.

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 in term deposits. (margin on term deposits).

The cash rate has recently risen to 3.60% and the margin on term deposits has increased due to demand by some approved deposit institutions looking for funds.

Interest rates on investments will fall as the interest rate cycle changes to a downward direction. This is expected in 2024/25.

Borrowings

Council has developed a strategic plan for loan borrowings to align with the proposed Capital program.

Council is proposing to borrow additional funds as follows:

26/27 - \$8.5M for just under 50% funding (Council put in 500K from reserves) of the Lake Rowlands Augmentation Construction (total estimated cost \$18M) – Term 20 Years - Rate – 5.50%

27/28 - \$4.0M for part funding of trunk main C renewal – Term 20 Years - Rate – 5.25%

32/33 - \$4.5M for just under 50% funding (Council contributed 500K from reserves) for the Blayney Treatment Plant Renewal – Term 20 Years – Rate – 5.00%

The servicing of these borrowings is considered manageable.

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 3.0% per year.

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 23/24 estimate is based upon an FTE of 24.6. This includes the new full time position of project support officer/engineer that was recommended following the project management review. The LTFP does not provide for any change in FTE's across remaining life of the plan.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage award increase of 5.0% has been applied (see Planning Assumptions) in 2023/24. This rate is unknown and is contingent upon the outcome of the 2023 Local Government Award negotiations. Noting the high levels of inflation it is anticipated that increase could be in the range of 4.0% to 5.0%. The LTFP is based upon the upper end of that range.

A rate of 4.0% has been used in 2024/25 and 3% is used for the balance of the LTFP.

It is notable that the Superannuation Guarantee Charge (SGC) is also increasing from 10.5% to 11.0% from 1 July, 2023. The rate will increase by a further 0.5% in 2024/25 and 2025/26. These increases have been allowed for in the LTFP.

Materials, Contracts and Other Operating Costs

These have been assumed to increase by 4.0% between 2023/24 and 2024/25 and reducing to 3.0% for the balance of the plan.

General insurance costs are expected to increase by 10% in 2023/24 and then by 4.0

SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

At this stage only one base case scenario has been developed based upon an \$18M projected cost of the Lake Rowlands dam wall raising that occurs in 2025/26 and 2026/27.

It is based on a funding formula where the \$18M funding is made up as follows:

- Grant of \$9.0M
- Loan Funds of \$8.5M
- Reserve funding of \$0.5M

The Income Statement, Balance Sheet and Statement of Cash Flows are presented for the base case scenario in Appendix A.

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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. It is notable that the operating result can be impacted by the volatility of water sales caused by changing weather conditions (revenue is much lower in wet years).

Target:

To achieve an operating surplus throughout the LTFP.

Projection:

That Council will achieve an operating surplus before capital throughout the LTFP. (Note: 22/23 has been a another wet year with reduced water sales)

APPENDICES

[Appendix A: Central Tablelands Water – 10 Year Financial Plans for Base Scenario](#)

[Appendix B: Central Tablelands Water – 10 Year Capital Program](#)

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - GENERAL FUND

Scenario: Base Case - Lake Rowlands Construction \$18M - 27/28

	Actuals 2021/22 \$	Current Year 2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$	Projected Years					
							2027/28 \$	2028/29 \$	2029/30 \$	2030/31 \$	2031/32 \$	2032/33 \$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,658,000	1,738,608	2,175,110	2,235,688	2,301,100	2,368,474	2,437,870	2,509,347	2,582,968	2,808,798	2,736,904	2,817,352
User Charges & Fees	4,456,000	5,499,031	5,872,441	5,917,650	6,168,949	6,785,264	7,237,347	7,521,776	7,730,875	7,936,760	8,218,234	8,477,404
Other Revenues	74,000	163,868	150,992	148,169	138,169	141,089	144,096	147,193	150,463	154,227	158,020	159,146
Grants & Contributions provided for Operating Purposes	16,000	-	40,000	-	-	-	50,000	-	-	-	60,000	-
Grants & Contributions provided for Capital Purposes	1,558,000	3,669,784	443,740	455,490	817,709	8,817,709	6,327,240	337,058	347,169	347,169	847,169	4,847,169
Interest & Investment Revenue	67,000	171,750	276,750	226,750	196,750	186,750	171,750	171,750	171,750	171,750	171,750	171,750
Other Income:												
Net Gains from the Disposal of Assets	-	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	23,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	7,852,000	11,303,041	9,019,033	9,043,747	9,682,677	18,359,286	16,428,303	10,747,123	11,043,225	11,478,705	12,252,076	16,532,821
Expenses from Continuing Operations												
Employee Benefits & On-Costs	2,133,000	2,664,353	2,869,500	2,977,726	3,065,478	3,151,623	3,246,172	3,343,557	3,443,864	3,547,180	3,653,595	3,762,752
Borrowing Costs	11,000	-	-	-	-	233,750	562,570	649,132	628,122	605,957	582,574	670,405
Materials & Contracts	2,192,000	2,652,508	2,919,375	2,721,002	2,776,270	2,862,411	3,007,806	3,046,218	3,137,275	3,231,393	3,428,335	3,431,991
Depreciation & Amortisation	2,340,000	2,638,950	2,725,700	2,776,294	2,846,583	3,131,980	3,248,401	3,345,853	3,416,782	3,519,286	3,593,927	3,630,190
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	14,000	54,000	14,500	17,240	17,757	18,290	18,839	19,404	19,986	20,585	21,203	21,839
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	67,000	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,757,000	8,009,811	8,529,075	8,492,262	8,706,088	9,398,055	10,083,788	10,404,164	10,646,029	10,924,401	11,279,635	11,517,177
Operating Result from Continuing Operations	1,095,000	3,293,230	489,958	551,484	976,588	8,961,232	6,344,515	342,959	397,196	554,303	972,441	5,015,644
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	1,095,000	3,293,230	489,958	551,484	976,588	8,961,232	6,344,515	342,959	397,196	554,303	972,441	5,015,644
Net Operating Result before Grants and Contributions provided for Capital Purposes	(463,000)	(376,554)	46,218	95,995	158,879	143,523	17,274	5,901	50,027	207,134	125,272	168,475

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2033

BALANCE SHEET - GENERAL FUND

Scenario: Base Case - Lake Rowlands Construction \$18M - 27/28

	Actuals 2021/22 \$	Current Year 2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$	Projected Years					
							2027/28 \$	2028/29 \$	2029/30 \$	2030/31 \$	2031/32 \$	2032/33 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	933,000	500,000	800,000	800,000	800,000	800,000	800,000	500,000	800,000	800,000	500,000	500,000
Investments	7,600,000	7,102,554	8,133,619	8,501,007	10,446,582	11,495,756	12,072,823	9,472,205	10,004,096	12,480,885	9,962,662	7,775,962
Receivables	915,000	565,763	484,259	485,539	541,720	1,356,324	1,149,421	575,943	595,844	618,442	680,740	1,061,185
Inventories	239,000	265,251	291,938	272,100	277,627	286,241	300,781	304,622	313,728	323,139	342,834	343,199
Contract assets and contract cost assets	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000
Other	17,000	10,617	11,509	10,742	10,961	11,301	11,873	12,026	12,386	12,757	13,532	13,549
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	9,735,000	8,475,185	9,752,324	10,100,388	12,107,890	13,980,622	14,365,898	10,895,796	11,757,053	14,266,224	11,530,768	9,724,895
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	1,000	-	-	-	-	-	-	-	-	-	-	8,000
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	95,832,000	100,685,482	99,871,340	100,127,792	98,973,895	114,972,030	124,608,276	127,863,220	127,061,030	124,772,779	128,177,068	139,195,738
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	49,000	31,000	(5,000)	(36,000)	145,070	85,572	24,289	(38,832)	(103,847)	(170,812)	(239,787)	(270,830)
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	95,882,000	100,716,482	99,866,340	100,091,792	99,118,965	115,057,602	124,632,565	127,824,388	126,957,183	124,601,966	127,937,281	138,932,907
TOTAL ASSETS	105,617,000	109,191,667	109,618,664	110,192,180	111,226,855	129,038,225	138,998,463	138,720,184	138,714,236	138,868,191	139,468,049	148,657,802
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	514,000	618,995	659,918	656,352	672,648	787,487	781,970	763,085	762,876	788,041	841,435	894,621
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	150,193	19,798	18,642	33,466	360,881	261,000	13,795	14,209	14,209	37,128	198,379
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	248,466	382,339	403,349	425,513	448,897	473,566	638,166
Employee benefit provisions	917,000	935,164	961,146	987,363	1,013,790	1,040,399	1,067,158	1,093,805	1,093,805	1,093,805	1,093,805	1,093,805
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,431,000	1,704,352	1,640,861	1,662,357	1,719,904	2,437,233	2,492,467	2,274,034	2,296,403	2,344,951	2,445,934	2,824,972
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	8,132,267	11,692,210	11,288,861	10,863,348	10,414,451	9,940,886	13,735,957
Employee benefit provisions	11,000	19,085	19,615	20,150	20,690	21,233	21,779	22,323	22,323	22,323	22,323	22,323
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	11,000	19,085	19,615	20,150	20,690	8,153,500	11,713,989	11,311,184	10,885,671	10,436,774	9,963,209	13,758,280
TOTAL LIABILITIES	1,442,000	1,723,437	1,660,476	1,682,508	1,740,594	10,590,732	14,206,456	13,585,218	13,182,074	12,781,725	12,409,142	16,583,251
Net Assets	104,175,000	107,468,230	107,958,188	108,509,672	109,486,261	118,447,493	124,792,007	125,134,966	125,532,162	126,086,466	127,058,907	132,074,551
EQUITY												
Retained Earnings	47,999,000	51,292,230	51,782,188	52,333,672	53,310,261	62,271,493	68,616,007	68,958,966	69,356,162	69,910,466	70,882,907	75,898,551
Revaluation Reserves	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000	56,176,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	104,175,000	107,468,230	107,958,188	108,509,672	109,486,261	118,447,493	124,792,007	125,134,966	125,532,162	126,086,466	127,058,907	132,074,551
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	104,175,000	107,468,230	107,958,188	108,509,672	109,486,261	118,447,493	124,792,007	125,134,966	125,532,162	126,086,466	127,058,907	132,074,551

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2033
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case - Lake Rowlands Construction \$18M - 27/28

	Actuals 2021/22	Current Year 2022/23	Projected Years									
	\$	\$	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	1,674,000	1,715,938	2,206,325	2,240,020	2,305,778	2,373,292	2,442,832	2,514,458	2,588,233	2,824,948	2,731,762	2,823,105
User Charges & Fees	4,483,000	5,612,396	5,851,755	5,915,146	6,155,027	6,751,122	7,212,303	7,506,019	7,719,291	7,925,354	8,202,641	8,463,047
Investment & Interest Revenue Received	51,000	174,691	271,002	225,132	189,562	180,255	173,347	183,490	166,629	162,841	181,734	178,435
Grants & Contributions	1,275,000	4,049,185	454,766	456,983	798,561	8,394,794	6,506,254	656,368	346,635	347,169	877,565	4,638,884
Bonds & Deposits Received	2,000	-	-	-	-	-	-	-	-	-	-	-
Other	518,000	152,705	158,876	148,526	137,990	119,706	147,205	159,212	148,981	152,696	154,883	148,859
Payments:												
Employee Benefits & On-Costs	(2,157,000)	(2,638,166)	(2,839,299)	(2,949,260)	(3,036,172)	(3,122,057)	(3,216,344)	(3,313,768)	(3,441,187)	(3,544,423)	(3,650,756)	(3,759,828)
Materials & Contracts	(2,222,000)	(2,583,528)	(2,923,192)	(2,720,842)	(2,776,186)	(2,862,307)	(3,007,666)	(3,046,139)	(3,137,163)	(3,231,278)	(3,428,158)	(3,431,925)
Borrowing Costs	(11,000)	-	-	-	-	(233,750)	(562,570)	(649,132)	(628,122)	(605,957)	(582,574)	(670,405)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(465,000)	(40,550)	(3,506)	(12,660)	(8,111)	(15,645)	(15,158)	(17,317)	(17,049)	(17,555)	(16,551)	(20,103)
Net Cash provided (or used in) Operating Activities	3,148,000	6,442,672	3,176,725	3,303,045	3,766,448	11,585,409	9,680,203	3,993,192	3,746,247	4,013,795	4,470,547	8,370,069
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	6,100,000	497,446	-	-	-	-	-	2,600,618	-	-	2,518,223	2,186,700
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	257,000	262,649	267,902	273,260	278,726	284,300	289,986	295,786	301,701	307,735	-	-
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	1,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(7,600,000)	-	(1,031,065)	(367,388)	(1,945,576)	(1,049,173)	(577,067)	-	(531,891)	(2,476,789)	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(1,852,000)	(7,635,767)	(2,113,562)	(3,208,917)	(1,899,598)	(19,201,268)	(13,086,939)	(6,807,257)	(2,812,708)	(1,419,228)	(6,839,873)	(14,516,440)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	(200,000)	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(3,094,000)	(6,875,672)	(2,876,725)	(3,303,045)	(3,766,448)	(19,966,141)	(13,374,020)	(3,910,853)	(3,042,898)	(3,588,282)	(4,321,650)	(12,329,740)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	8,500,000	4,000,000	-	-	-	-	4,500,000
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(413,000)	-	-	-	-	(119,268)	(306,183)	(382,339)	(403,349)	(425,513)	(448,897)	(540,329)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(413,000)	-	-	-	-	8,380,732	3,693,817	(382,339)	(403,349)	(425,513)	(448,897)	3,959,671
Net Increase/(Decrease) in Cash & Cash Equivalents	(359,000)	(433,000)	300,000	0	(0)	-	0	(300,000)	300,000	-	(300,000)	(0)
plus: Cash & Cash Equivalents - beginning of year	1,292,000	933,000	500,000	800,000	800,000	800,000	800,000	800,000	500,000	800,000	800,000	500,000
Cash & Cash Equivalents - end of the year	933,000	500,000	800,000	800,000	800,000	800,000	800,000	500,000	800,000	800,000	500,000	500,000
Cash & Cash Equivalents - end of the year	933,000	500,000	800,000	800,000	800,000	800,000	800,000	500,000	800,000	800,000	500,000	500,000
Investments - end of the year	7,600,000	7,102,554	8,133,619	8,501,007	10,446,582	11,495,756	12,072,823	9,472,205	10,004,096	12,480,885	9,962,662	7,775,962
Cash, Cash Equivalents & Investments - end of the year	8,533,000	7,602,554	8,933,619	9,301,007	11,246,582	12,295,756	12,872,823	9,972,205	10,804,096	13,280,885	10,462,662	8,275,962

