

Draft Long Term Financial Plan

2024/25-
2033/34



DRAFT

Central Tablelands *Water*

PO Box 61

BLAYNEY NSW 2799

(02) 6391 7200

www.ctw.nsw.gov.au

CONTENTS

INTRODUCTION	5
Objectives.....	5
Timeframe.....	5
Structure.....	6
PLANNING ASSUMPTIONS	6
Capital Works Program.....	7
Summary of Key Assumptions and Indices.....	8
REVENUE FORECASTS	9
Annual (Availability) Charges.....	9
Flow Capacity Table.....	10
User Charges & Fees.....	10
Grants & Contributions.....	12
Investment Revenue.....	12
Borrowings.....	13
Other Revenue.....	13
EXPENDITURE FORECASTS	14
Salaries, Wages and Employee On-costs.....	14
Materials, Contracts and Other Operating Costs.....	14
SENSITIVITY ANALYSIS AND FINANCIAL MODELLING	15
<i>The Income Statement, Balance Sheet and Statement of Cash Flows are presented for the base case scenario in Appendix A.</i>	15
PERFORMANCE MEASURES – BASE CASE	16
Financial Analysis.....	16

Operating Result..... 16

APPENDICES 16

Appendix A: Central Tablelands Water – 10 Year Financial Plans for Base Scenario.... 16

Appendix B: Central Tablelands Water – 10 Year Capital Program 16

DRAFT

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 2024/2025 to 2033/2034.

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 2023/24. 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 favourable upon Council’s water sales. (noting the lead time between development and service connection)

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	2024/25 to 2025/26	Renewal and Upgrade	2,100,000
Trunk Main Renewal 'U' - 'C' to - Cudal – 4 x Creek underbores replaced with creek crossings	2024/25 to 2027/28	Renewal and Upgrade	1,000,000
Lake Rowlands Augmentation – 2.2mtrs wall raising	2025/26 to 2026/27	Renewal, Dam Safety and Upgrade	40,000,000
Trunk Main 'U' Renewal - 'C' to Canomodine Pump Station - 10km	2026/27 to 2027/28	Renewal and Upgrade	3,800,000
Trunk Main Renewal 'U' - Top of Hill to Cudal - 11km	2026/27 to 2027/28	Renewal and Upgrade	4,180,000
Replace Trunk Main A between Lake Rowlands and Carcoar WTP	2029/2030	Renew and upgrade main to improve water transfer	3,600,000

Trunk Main 'C' Renewal - Mandurama to 'U' - 35 km	2031/32 to 2033/34	Renewal and Upgrade	11,865,000
Additional Bore at Gooloogong	2030/31 to 2031/32	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	2024/25 to 2033/34	Renewal and Upgrade – Replace old AC Pipes	800,000
Caragabal Potable Water System	2026/27	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 %
Consumer Price Index)	A CPI of 4.0% has been used in 24-25. A future rate of 3.0% has been used.	3.0%
Salaries and Employee On-costs	Have used around 6.0% in 24/25 based in award increases, salary system progression and superannuation increase of 0.5%. Based on current FTE of 24.6 across the life of the plan.	6.0% in 2024/25 5.0% for 2025/26 and 3.0% in later years
Interest Rate Income	Have used an average investment return of 4.0% based on average investment level funds of \$9.0M	4.0%
Water Sales (User Charges Income)	Based upon a 3.13% increase in 24/25 then 4.5% in future years	4.0%
Availability Charge (Annual Charges)	Residential, Rural & Commercial new annual connections 7.35% increase in 2024/25 then 4.5% for the balance of the plan	4.5%

Other Fees and Charges Income	Based on a nominal 3.0%	3.0%
-------------------------------	-------------------------	------

It is noted that some inputs are raising in excess of 4.0% per annum with insurances expected to rise by 10% overall in 2024/25. Electricity charges are expected to increase by 5.0% with some savings being made due to the renewable energy projects at Carcoar Water Treatment Plant and Canomodine Pump Station.

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 7.35% in 2024/25 so as provide less volatility in its income base and reduce the reliance upon water sales in times of low demand. Wet conditions have seen water sales reduce dramatically over the past 4 years and the increase in the access charge is seen as a means of addressing the volatility of the revenue base.

The availability charge is estimated to rise a by a further 4.5% pa from 2025/26 onwards.

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. (estimated to \$26.5M) over the next 10 years.

Council has followed the Regulatory Assurance Framework issued by the Department of the environment in determining its pricing structure 4.5. 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. Water accounts are rendered quarterly so consumers have up to date water usage and can respond quickly to high usage and price changes, and
3. 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 23/24, 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 92% capacity (after reaching 32% 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. The final business case for the Belubula Water Security Project which includes the augmentation of Lake Rowlands has now recommenced following a joint federal and state government funding announcement of \$7.7m in February 2024.

Council proposes to increase user charges by 3.13% in 2024/25 and 4.0% over the remaining life of the LTFP. These changes are necessary to fund the \$10M loan borrowing program to be undertaken to fund the planned capital program over the next decade.

This Capital Program includes around \$26.5 million in trunk main renewals over the next decade. It is critically important that Council can renew these mains over the next decade to maintain the levels of service to its consumers.

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 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%.

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

- \$100K for a new fluoride unit at Carcoar Water Treatment Plant. (100% of the estimated cost)

2025/26 to 2026/27

- \$34M for the Lake Rowlands construction works. (85% of estimated costs)
- \$6M in 2026/27 for the construction of a potable water supply for Caragabal and surrounding rural communities (100% of the estimated cost)

2031/32 and 2032/33

- \$7.5M for the Blayney Water Treatment Plant renewal and upgrade. (75% of the estimated capital cost)

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 4.2% increase in 2024/25 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.

Given the difficulty of predicting future interest rates has estimated an average return of 4.0% over the life of the LTFP. This is slightly lower than the current return of around 5.0% on term deposits. The estimated interest return has been based on an average funds invested of \$9.0M dollars over the life of the plan.

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 - \$5M for \$6M Funding of the estimated dam safety works component of the Lake Rowlands Augmentation (\$1m will come from reserves) Estimated Rate – 5.50%

32/33 - \$5M for the renewal of 35kms of Trunk Main C – Estimated Rate – 5.50%

The servicing of these borrowings is considered manageable.

Please note that there is an additional loan of \$4M in 2033/34 to complete the Trunk Main C renewal however it has not been included in the LTFP as modelling has indicated that the loan may not need to be drawn down.

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 24/25 estimate is based upon an FTE of 24.6. This includes the new full time position of project manager. The LTFP does not provide for any change in FTE across remaining life of the plan.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage award increase of 3.5% has been applied (see Planning Assumptions) in 2024/25. This rate is in accordance with the 2023 Local Government Award. In addition, there is a \$1,000 award bonus to be paid to eligible employees plus a 0.5% increase in the Superannuation Guarantee Charge (SGC). In addition, some employees will progress through the salary system to higher grades.

A rate of 6.0% has been used in 2024/25, 5.0% in 2025/26 and 3% is used for the balance of the LTFP.

It is notable that the Superannuation Guarantee Charge (SGC) is also increasing from 11% to 11.5% from 1 July, 2024. The rate will increase by a further 0.5% to 12.0% in 2025/26. These increases have been allowed for in the LTFP.

Materials, Contracts and Other Operating Costs

These have been assumed to increase by 6.0% between 2024/25 and 2025/26 and reducing to 3.0% for the balance of the plan.

General insurance costs are expected to increase by 10.00% in 2024/25 and then by 5.0%.

It is important to note that the 2024/25 includes a number of one-off operational costs for items that will not be ongoing.

These include:

- Reservoir leakage Repair Program across the network - 250K
- Water Quality Support Services – 94K
- Costs of Integrated Water Cycle Management Plan – 50K
- Funds for a review of Salary System – 35K
- Aerial Mapping Update – 65K

SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

At this stage only one base case scenario has been developed based upon an \$40M 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 \$40M funding is made up as follows:

- Grant of \$34M
- Loan Funds of \$5M
- Reserve funding of \$1M

There has been a significant reassessment of the estimated costs of the Lake Rowlands Augmentation Project since the previous LTFP was developed, however, the indicative level of costs are largely unknown. A higher degree of confidence of those costs will be determined through the completion of the Belubula Water Security Project final business case. This is scheduled for completion in June 2025. CTW will require a significant level of grant support to undertake this vital project for the maintenance of water security in the region.

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

It is projected that CTW will have an operating deficit from operations in 2024/25 due to a number of one off operational costs being present. These costs have been detailed earlier in the plan.

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 2034

INCOME STATEMENT - GENERAL FUND

Scenario: Base Case - Lake Rowlands Augmentation \$40M

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,720,000	2,175,110	1,980,353	2,051,232	2,153,794	2,261,483	2,374,557	2,493,285	2,617,950	2,748,847	2,886,289	3,030,604
User Charges & Fees	4,956,000	5,872,441	6,655,593	6,977,012	7,290,141	7,617,374	7,814,349	8,170,228	8,383,956	8,760,518	9,154,046	9,565,307
Other Revenues	267,000	150,992	136,311	67,265	69,283	71,361	73,502	75,707	77,979	80,318	82,727	85,209
Grants & Contributions provided for Operating Purposes	17,000	40,000	-	-	-	50,000	-	-	-	60,000	-	-
Grants & Contributions provided for Capital Purposes	1,654,000	443,740	374,290	282,518	40,670,994	679,724	764,715	317,977	327,516	1,087,342	7,097,462	347,462
Interest & Investment Revenue	289,000	276,750	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000	385,000
Other Income:												
Net Gains from the Disposal of Assets	-	60,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	25,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	8,928,000	9,019,033	9,571,547	9,803,027	50,609,211	11,104,943	11,452,124	11,482,198	11,832,401	13,162,024	19,645,525	13,453,582
Expenses from Continuing Operations												
Employee Benefits & On-Costs	2,384,000	2,869,500	3,086,012	3,179,181	3,241,544	3,338,790	3,438,954	3,542,123	3,648,386	3,757,838	3,870,082	3,985,686
Borrowing Costs	-	-	-	-	137,500	269,159	261,010	252,406	243,323	233,734	333,609	428,248
Materials & Contracts	2,583,000	2,919,375	3,243,216	3,011,537	3,096,825	3,192,428	3,289,579	3,386,994	3,487,602	3,591,498	3,702,867	3,817,808
Depreciation & Amortisation	2,727,000	2,725,700	2,998,000	3,113,161	3,216,767	3,281,685	3,347,943	3,415,569	3,484,591	3,515,039	3,586,943	3,660,333
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	55,000	14,500	20,000	21,403	22,045	22,707	23,388	24,090	24,812	25,557	26,323	27,113
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	51,000	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	7,800,000	8,529,075	9,347,228	9,325,282	9,714,681	10,104,769	10,360,874	10,621,181	10,888,715	11,123,665	11,519,824	11,919,188
Operating Result from Continuing Operations	1,128,000	489,958	224,319	477,745	40,894,530	1,000,174	1,091,250	861,016	943,686	2,038,359	8,125,701	1,534,394
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	1,128,000	489,958	224,319	477,745	40,894,530	1,000,174	1,091,250	861,016	943,686	2,038,359	8,125,701	1,534,394
Net Operating Result before Grants and Contributions provided for Capital Purposes	(526,000)	46,218	(149,971)	195,227	223,536	320,450	326,535	543,039	616,170	951,018	1,028,239	1,186,932

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2034

BALANCE SHEET - GENERAL FUND

Scenario: Base Case - Lake Rowlands Augmentation \$40M

	Actuals 2022/23 \$	Current Year 2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	Projected Years					
							2028/29 \$	2029/30 \$	2030/31 \$	2031/32 \$	2032/33 \$	2033/34 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	2,268,000	1,000,000	1,000,000	800,000	800,000	1,000,000	1,000,000	827,509	1,000,000	1,000,000	800,000	800,000
Investments	7,700,000	10,859,821	11,813,478	11,750,286	8,485,977	11,889,747	13,124,334	13,124,334	15,382,110	18,039,102	17,203,309	15,872,292
Receivables	1,040,000	529,586	571,344	570,117	6,046,201	634,794	693,337	653,520	684,849	837,181	1,671,007	762,903
Inventories	210,000	291,938	324,322	301,154	309,683	319,243	328,958	338,699	348,760	359,150	370,287	381,781
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	8,000	11,464	12,751	11,851	12,187	12,563	12,945	13,329	13,725	14,133	14,572	15,024
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	11,226,000	12,692,808	13,721,894	13,433,408	15,654,047	13,856,347	15,159,574	14,957,390	17,429,443	20,249,566	20,059,174	17,831,999
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	1,000	-	4,000	2,000	-	-	1,000	4,000	7,000	10,000	3,000	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	103,071,000	102,238,858	101,489,603	102,070,197	147,005,048	148,523,728	148,250,462	149,204,471	147,568,950	146,657,154	158,946,028	162,216,261
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	25,000	7,000	7,000	207,000	167,000	127,000	87,000	47,000	7,000	7,000	7,000	7,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	103,097,000	102,245,858	101,500,603	102,279,197	147,172,048	148,650,728	148,338,462	149,255,471	147,582,950	146,674,154	158,956,028	162,223,261
TOTAL ASSETS	114,323,000	114,938,666	115,222,498	115,712,605	162,826,096	162,507,075	163,498,036	164,212,862	165,012,393	166,923,720	179,015,202	180,055,260
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	594,000	678,348	714,467	702,680	724,917	750,576	776,328	806,758	834,303	863,688	894,660	926,836
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	14,848	11,489	8,672	1,248,402	22,399	23,473	9,760	10,053	35,218	217,858	10,665
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	146,156	154,305	162,909	171,992	181,582	191,706	319,320	337,124
Employee benefit provisions	975,000	1,002,062	1,028,279	1,054,707	1,081,315	1,108,074	1,134,722	1,134,722	1,134,722	1,134,722	1,134,722	1,134,722
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,569,000	1,695,258	1,754,235	1,766,059	3,200,790	2,035,355	2,097,431	2,123,232	2,160,659	2,225,333	2,566,559	2,409,347
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	4,783,686	4,629,381	4,466,472	4,294,480	4,112,898	3,921,193	7,545,747	7,208,623
Employee benefit provisions	21,000	20,450	20,985	21,525	22,068	22,614	23,158	23,158	23,158	23,158	23,158	23,158
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	21,000	20,450	20,985	21,525	4,805,754	4,651,995	4,489,630	4,317,638	4,136,056	3,944,351	7,568,905	7,231,781
TOTAL LIABILITIES	1,590,000	1,715,708	1,775,221	1,787,583	8,006,544	6,687,350	6,587,061	6,440,870	6,296,715	6,169,684	10,135,464	9,641,128
Net Assets	112,733,000	113,222,958	113,447,277	113,925,022	154,819,552	155,819,725	156,910,975	157,771,992	158,715,678	160,754,037	168,879,738	170,414,132
EQUITY												
Retained Earnings	49,127,000	49,616,958	49,841,277	50,319,022	91,213,552	92,213,725	93,304,975	94,165,992	95,109,678	97,148,037	105,273,738	106,808,132
Revaluation Reserves	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000	63,606,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	112,733,000	113,222,958	113,447,277	113,925,022	154,819,552	155,819,725	156,910,975	157,771,992	158,715,678	160,754,037	168,879,738	170,414,132
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	112,733,000	113,222,958	113,447,277	113,925,022	154,819,552	155,819,725	156,910,975	157,771,992	158,715,678	160,754,037	168,879,738	170,414,132

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case - Lake Rowlands Augmentation \$40M

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34
	\$	\$	\$	\$	\$	\$	2028/29	2029/30	2030/31	2031/32	2032/33	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	1,727,000	2,194,279	1,964,848	2,056,875	2,161,959	2,270,057	2,383,560	2,502,738	2,627,875	2,759,268	2,897,232	3,042,093
User Charges & Fees	4,855,000	6,073,789	6,613,231	6,959,626	7,273,203	7,599,673	7,803,694	8,150,978	8,372,395	8,740,149	9,132,759	9,543,061
Investment & Interest Revenue Received	142,000	377,584	375,064	387,054	370,316	433,209	340,606	386,813	368,439	366,608	387,412	405,252
Grants & Contributions	1,813,000	699,445	385,443	291,870	36,555,265	4,799,880	761,150	363,501	326,544	1,063,798	6,491,124	1,035,311
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	791,000	156,846	137,270	78,269	(18,149)	155,743	72,637	75,512	77,109	77,345	68,730	98,331
Payments:												
Employee Benefits & On-Costs	(2,316,000)	(2,841,827)	(3,052,451)	(3,147,825)	(3,212,662)	(3,308,692)	(3,408,887)	(3,537,054)	(3,645,272)	(3,754,630)	(3,866,778)	(3,982,282)
Materials & Contracts	(2,804,000)	(2,945,758)	(3,247,587)	(3,007,956)	(3,098,045)	(3,193,800)	(3,290,973)	(3,388,390)	(3,489,044)	(3,592,987)	(3,704,465)	(3,819,458)
Borrowing Costs	-	-	-	-	(137,500)	(269,159)	(261,010)	(252,406)	(243,323)	(233,734)	(333,609)	(428,248)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(209,000)	(11,980)	(8,415)	(24,350)	(18,921)	(18,621)	(19,207)	(18,696)	(20,395)	(21,001)	(21,549)	(22,191)
Net Cash provided (or used in) Operating Activities	3,999,000	3,702,379	3,167,402	3,593,563	39,875,467	8,468,290	4,381,569	4,282,995	4,374,329	5,404,817	11,050,855	5,871,868
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	7,600,000	-	-	63,192	3,264,309	-	-	-	-	-	835,793	1,331,017
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	130,000	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	18,000	5,000	5,000	5,000	10,000	10,000	10,000	5,000	5,000	5,000	5,000	15,000
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(7,600,000)	(3,159,821)	(953,657)	-	-	(3,403,770)	(1,234,587)	-	(2,257,776)	(2,656,993)	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(2,693,000)	(2,083,460)	(2,482,005)	(3,932,481)	(48,355,918)	(5,010,350)	(3,290,463)	(4,591,279)	(2,076,805)	(2,563,243)	(15,835,817)	(6,890,565)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	(200,000)	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	(19,000)	-	(10,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(100,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(2,664,000)	(4,970,379)	(3,167,402)	(3,793,563)	(44,805,309)	(8,122,134)	(4,227,264)	(4,292,578)	(4,029,846)	(5,223,236)	(15,003,023)	(5,552,548)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	5,000,000	-	-	-	-	-	4,000,000	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	-	-	-	(70,158)	(146,156)	(154,305)	(162,909)	(171,992)	(181,582)	(247,832)	(319,320)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	-	-	-	4,929,842	(146,156)	(154,305)	(162,909)	(171,992)	(181,582)	3,752,168	(319,320)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,335,000	(1,268,000)	(0)	(200,000)	(0)	200,000	0	(172,491)	172,491	0	(200,000)	0
plus: Cash & Cash Equivalents - beginning of year	933,000	2,268,000	1,000,000	1,000,000	800,000	800,000	1,000,000	1,000,000	827,509	1,000,000	1,000,000	800,000
Cash & Cash Equivalents - end of the year	2,268,000	1,000,000	1,000,000	800,000	800,000	1,000,000	1,000,000	827,509	1,000,000	1,000,000	800,000	800,000
Cash & Cash Equivalents - end of the year	2,268,000	1,000,000	1,000,000	800,000	800,000	1,000,000	1,000,000	827,509	1,000,000	1,000,000	800,000	800,000
Investments - end of the year	7,700,000	10,859,821	11,813,478	11,750,286	8,485,977	11,889,747	13,124,334	13,124,334	15,382,110	18,039,102	17,203,309	15,872,292
Cash, Cash Equivalents & Investments - end of the year	9,968,000	11,859,821	12,813,478	12,550,286	9,285,977	12,889,747	14,124,334	13,951,843	16,382,110	19,039,102	18,003,309	16,672,292

