

Upper Lachlan
Shire Council



Long Term Financial Plan 2023-2032

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Executive Summary

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

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

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

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

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

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

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

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

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

Introduction

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

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

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

The Long Term Financial Plan also aims to:-

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

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

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

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

History related to Financial Assessment of Council

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

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

Financial Objectives

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

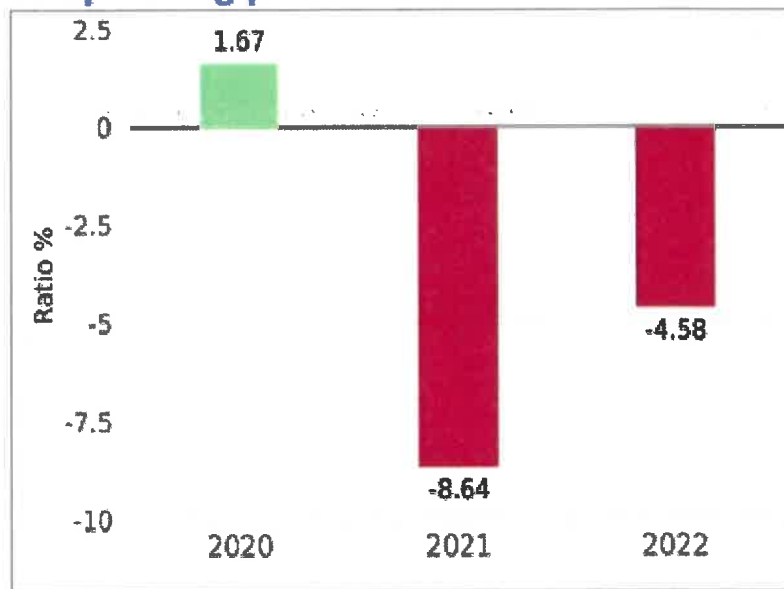
1. Maintain Council's sound financial performance and financial position for the ten year period;
2. Continue to provide a fair and equitable rating structure and revenue policy;
3. Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering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

Current Financial Position of Council

Operating Performance Ratio

This ratio is intended to measure Council's ability to contain its operating expenditure within the confines of its operating income. The benchmark is greater than 0%. The Operating Performance Ratio for the past three financial years from 2019/2020 to 2021/2022 is seen in the below graph:-

1. Operating performance ratio

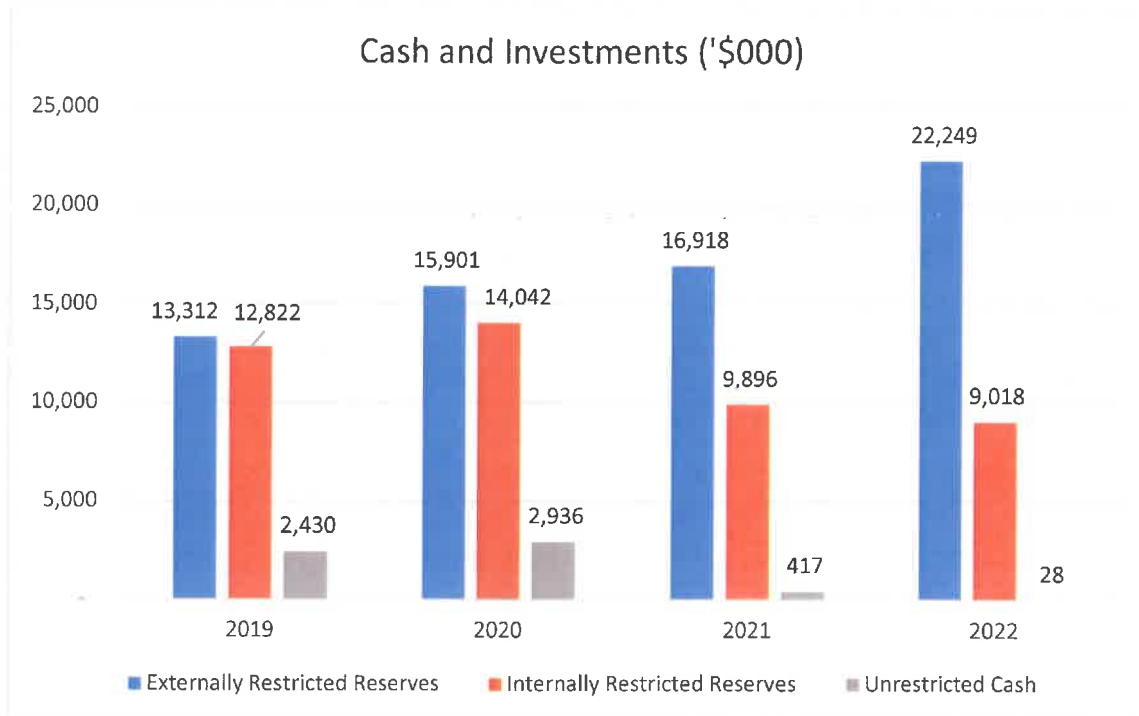


Financial Position Indicators

Financial Performance Measures	Indicator	2022	2021	2020	2019
Unrestricted Current Ratio	Ratio	2.88	2.30	4.56	5.13
Own Source Operating Revenue Ratio	Percentage	44.00%	52.79%	52.83%	63.34%
Rates and Annual Charges Outstanding	Percentage	3.18%	2.42%	2.67%	2.39%
Debt Service Cover Ratio	Percentage	10.14%	5.75%	13.56%	15.98%
Buildings and Infrastructure Renewals Ratio	Percentage	159.70%	107.96%	108.79%	89.50%
Operating Result Surplus (before capital grants and contributions)	(\$000)	-1,163	-3,890	357	213

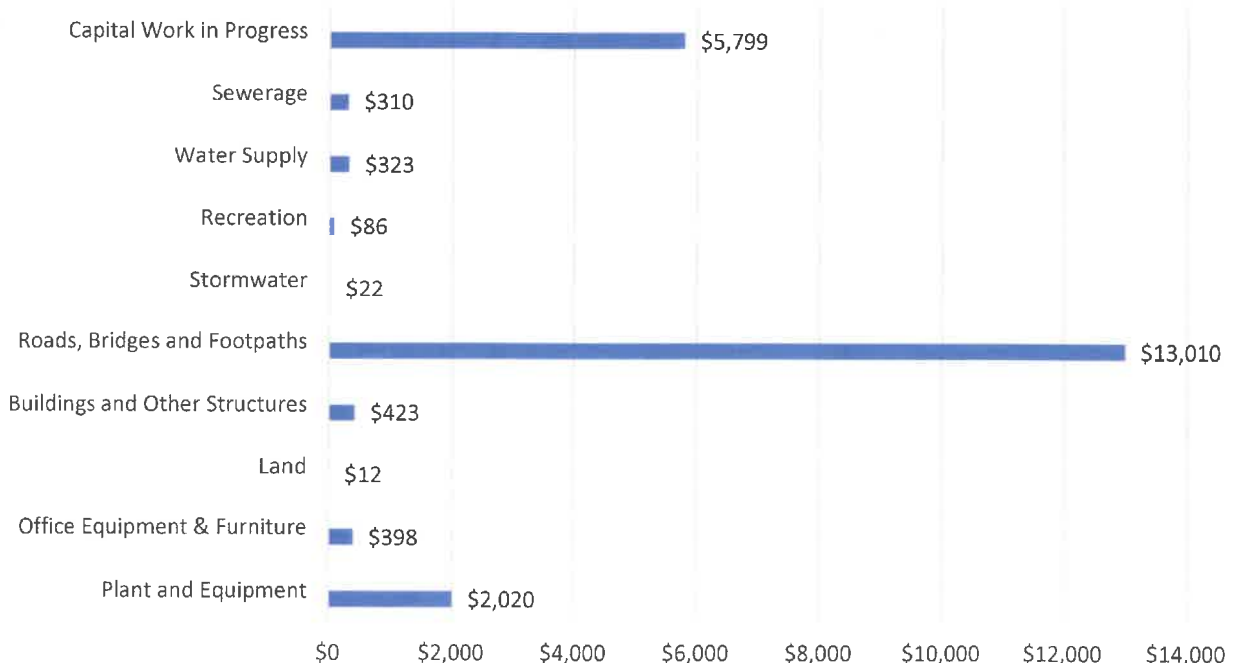
Cash and Investments

Cash and investments in 2021/2022 totals \$31.2 million (2020/2021 - \$27.2 million) and is divided into unrestricted cash, internally restricted cash reserves by Council, and externally restricted cash reserves (i.e. water supply, sewerage, domestic waste funds, external grants unexpended and development contributions).



ASSETS DATA

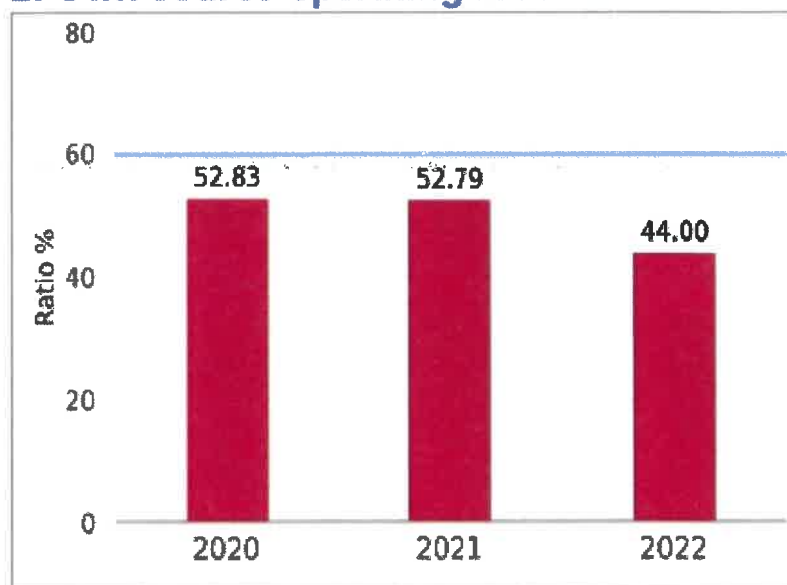
2021/2022 Capital Expenditure by Asset Class \$22,402 (\$'000)



Own Source Operating Revenue Ratio

This ratio measures the degree of reliance on external funding sources such as operating grants and contributions. The Benchmark is greater than 60%. A comparison of Council's Own Source Operating Revenue Ratio for the past three financial years from 2019/2020 to 2021/2022 is seen in the below graph:-

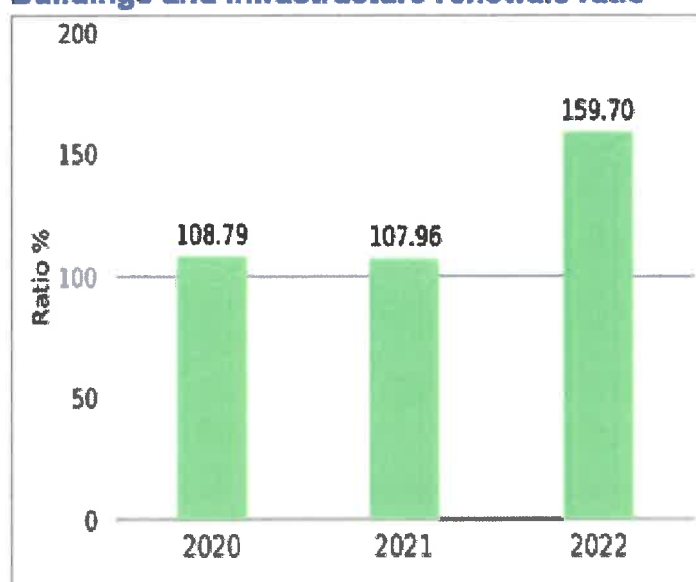
2. Own source operating revenue ratio



Buildings and Infrastructure Renewals Ratio

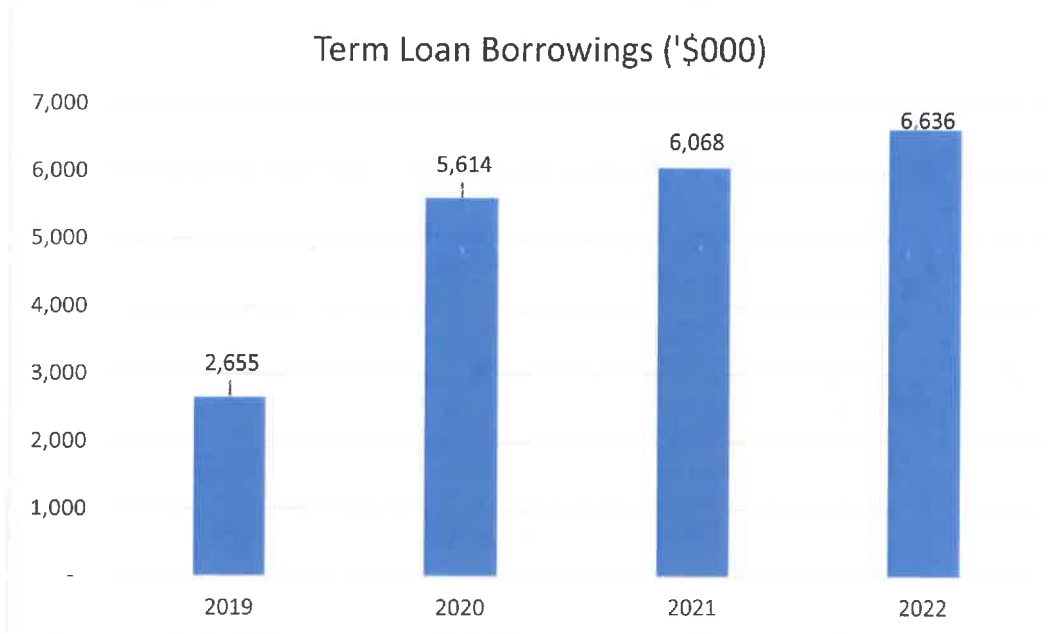
This ratio measures the rate at which assets are being renewed relative to the rate at which the assets are depreciating. The Benchmark is greater than 100%. A comparison of Council's Buildings and Infrastructure Renewals Ratio for the past three financial years from 2019/2020 to 2021/2022 is seen in the below graph:-

Buildings and infrastructure renewals ratio



Borrowings and External Debt

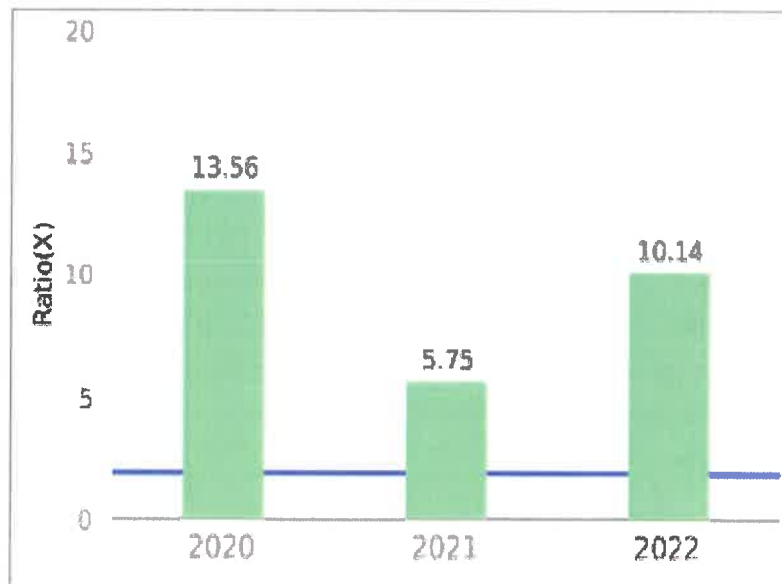
A comparison of Council's External Debt outstanding for the past five financial years is seen in the below graph. The Council Benchmark is less than 10% of total continuing operating income:-



Debt Service Cover Ratio

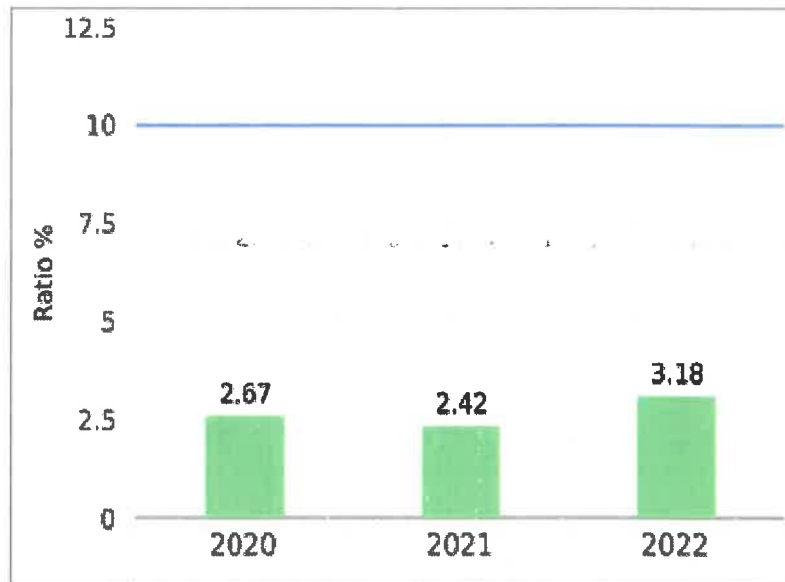
The Debt Service Cover Ratio is a ratio that measures the availability of operating cash to service debt including interest, principal and lease payments. Unlike its predecessor, the Debt Service Ratio, in this measure the higher the number, the greater the ability to service debt. The benchmark is greater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

4. Debt service cover ratio



Rates and Annual Charges Outstanding Ratio

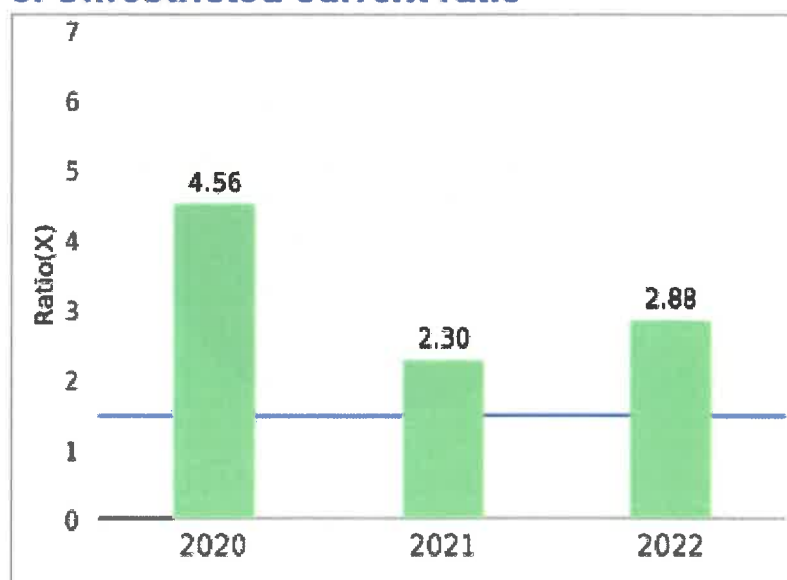
This performance measure assesses the impact of uncollected rates and annual charges on liquidity and reflects the adequacy of recovery efforts by Council. The past 3 financial years in the below graph displays the great efficiency in council debt recovery procedures:-



Unrestricted Current Ratio

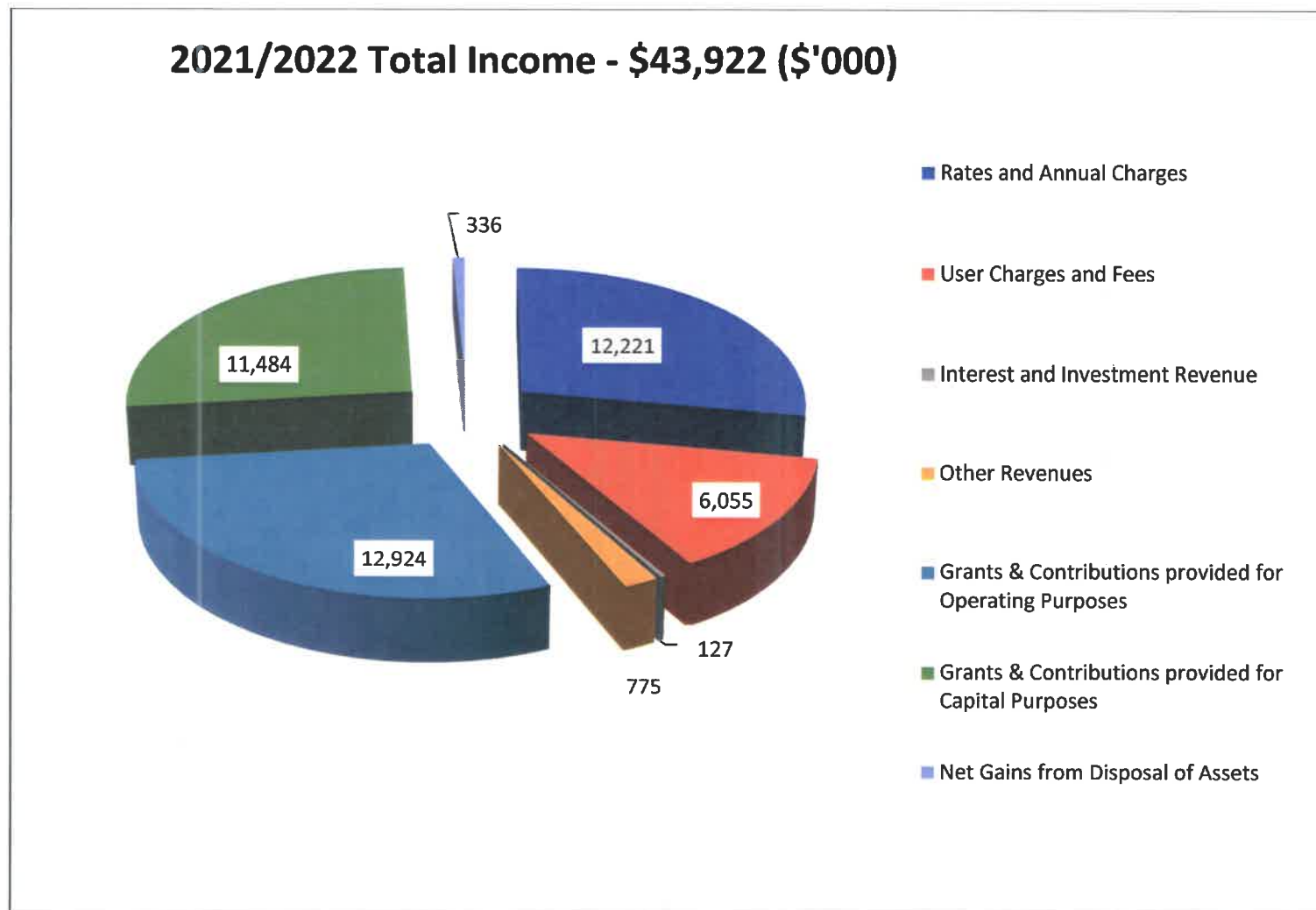
This is a commonly used measure of liquidity. This is a ratio of current assets to current liabilities (excluding external restrictions). This ratio assesses the adequacy of working capital and the ability of Council to satisfy financial obligations in the short term for unrestricted activities. A ratio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

3. Unrestricted current ratio



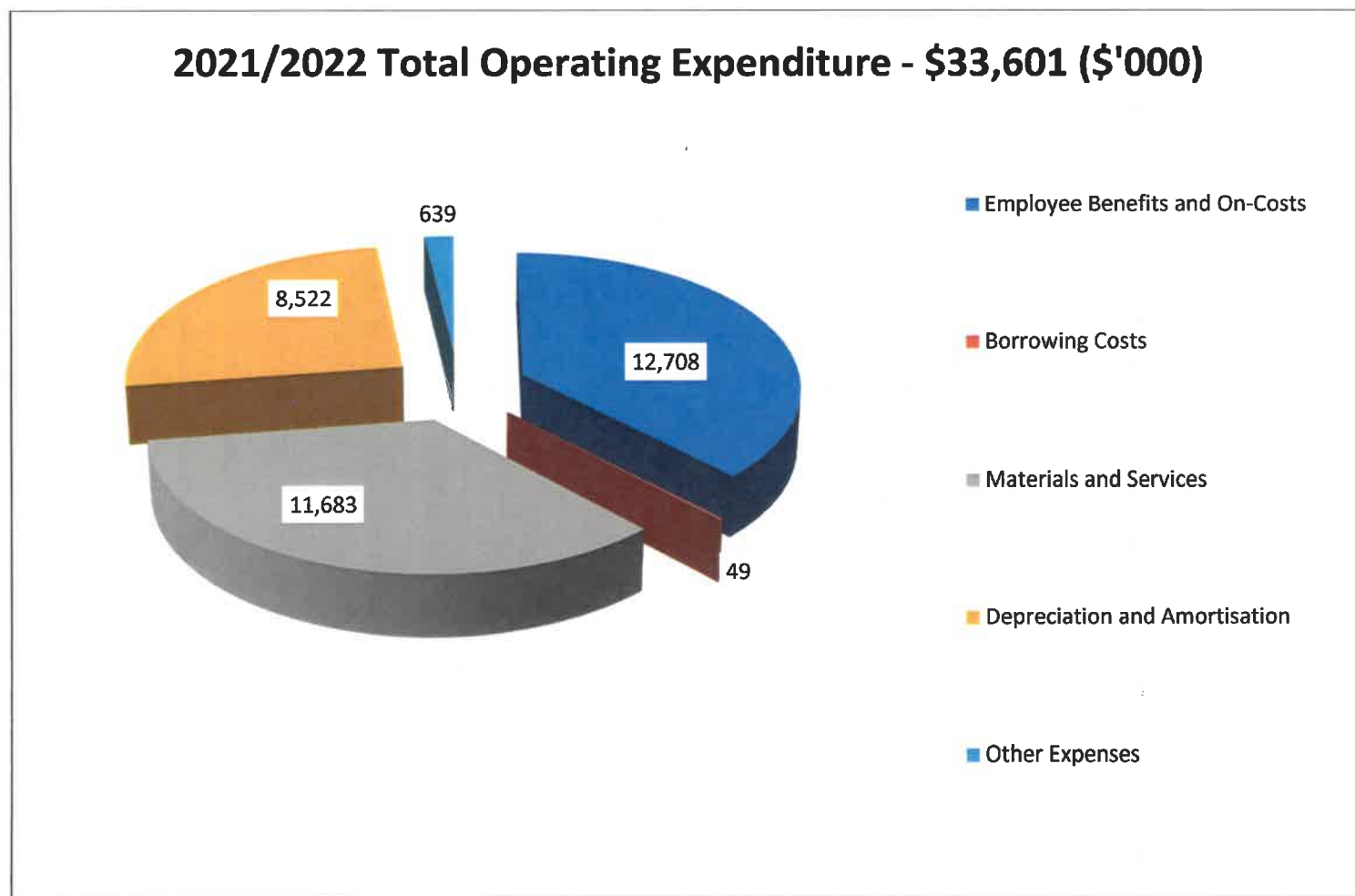
Operating Revenue by Source

In 2021/2022 total income (including capital grants and contributions) was \$43.9 million (2020/2021 – total income was \$37.2 million). A breakdown of Income from Continuing Operations by income source is seen in the below graph:-



Operating Expenditure by Type

In 2021/2022 total expenditure (including capital expenditure) was \$33.6 million (2020/2021 – total expenditure was \$33.8 million). A breakdown of Expenditure from Continuing Operations by expenditure type is seen in the below graph:-



Long Term Financial Plan and how it will be used

Council's Long Term Financial Plan model consists of linked spreadsheets that use the 2023/2024 budget, information contained in the Delivery Program and Operational Plan, as well as long-term key planning principles and assumptions to generate 10-year forecasts of income and expenditure.

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

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

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

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

The Purpose of the Long Term Financial Plan

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

Key Planning Assumptions

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

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

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

Income Forecasts

<u>Income Source</u>	<u>Projected Annual Increase</u>
• General (Ordinary) Rates Income	2.50%
• Domestic Waste Charges	4% - full cost recovery
• Sewerage Charges	3% - full cost recovery
• Water Supply Charges	4% - full cost recovery
• Water Supply User Pay Charges	4% - full cost recovery
• Interest Rate on Investments	4% return over 10 year period
• Interest Rate on Overdue Rates	7%
• Operating General Purpose Grants	2.50%
• Capital Grants	2.50%
• Development Contributions	2.50%
• Net Gain from Disposal of Assets	Variable % based on plant schedule
• Other Revenues	2.50%
• User Charges and Fees	3.00% - full cost recovery and within Statutory limitations
• Population Growth	1.50% annually
• Service Levels	Refer to Infrastructure Plan

Expenditure Forecasts

<u>Expenditure Source</u>	<u>Projected Annual Increase</u>
• Salaries and Wages	3%
• Superannuation Guarantee Contribution	0.50% increase (from 2021 to 2025)
• SASS Defined Benefit Plan Contribution	Increased contribution rate until 2025
• Workers Compensation	variable based on claims history
• Consumer Price Index	3%
• Interest Rate for Borrowings	5%
• Depreciation Expense	1.90% recurrent only
• Insurances	5-10%
• Electricity and Gas	4%
• Materials, Contracts and Services	4%
• Major capital works projects	Varies according to projects funding status and other factors

Disclaimer: Noting CPI and wages growth for the next 2 years exceeds long-term projections over the 10 year life of the Long Term Financial Plan. 2022/2023 LTFP Income Statement is after 2nd Quarter budget revision and includes unanticipated operational grants income recognised that year.

Detailed Income Forecasts

General (Ordinary) Rates Income

Historically there is minor change in the number of rateable assessments from year to year. The total number of rateable assessments in 2005/2006 was 5,604. The number of rateable assessments for 2023/2024 is 6,524. There has been an average increase in total rateable assessments annually of 0.80%. This increase equates to minimal additional general rates income to Council.

Council will continue to apply the maximum annual rates increase allowable by IPART and Office of Local Government. The maximum permissible rates increase in recent past years included 2015/2016 was 2.40%, 2016/2017 was 1.80%, 2017/2018 was 1.50%, 2018/2019 was 2.30%, 2019/2020 was 2.70%, 2020/2021 was 2.60%, 2021/2022 was 2% and 2022/2023 was 2.4%. The maximum increase in 2023/2024 is 3.70%. Council has projected the annual rate pegging limit increase to be 2.50% annually. This is based on historical data (past ten years) increase in maximum rate cap for general rates income. A 3.7% increase equates to an additional \$309,381 general rates income. Further details for each individual rating category are available in Council's Operational Plan.

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

In Upper Lachlan LGA, a number of wind farms have been constructed and a number of wind farms have development consent however, the legal rateability status for these large-scale industrial developments is not clear. These projects are categorised as Business – Other for rating purposes.

Domestic Waste Management Charges

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

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

Sewerage Charges

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

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

The average annual increase for sewerage charges of 3% is projected over the next ten-year period based on full cost recovery principles. In addition, Council endeavours to achieve an economic real rate of return on the sewerage services of greater than 1%.

Water Supply Charges

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

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

Water Supply User Pay Charges

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

The water supply user charges are projected to increase annually by 4% over the next ten-year period. All water supply users pay a dollar amount per kilolitre charge with a two-tiered tariff pricing system. The water supply user charges are based on full cost recovery of the service.

Interest Rate on Investments

Interest rates on investments have been variable in recent years. The Reserve Bank of Australia official cash interest rate has fallen from a high of 7.25% in March 2008 to a low of 0.25% from March 2020 to March 2022. Since May 2022, the rate has risen each month to a current rate of 3.60%. The average interest rate on term deposits held by Council at March 2023 is 4.14%. The RBA expectation is further tightening in interest rates will be needed as it seeks to return inflation to the target range of 2.0-3.0%. Term deposit interest rates are anticipated to be in the vicinity of 4.5% for the next year with the interest rate reducing to an average of 4% for the ten-year period. Future changes or volatility in interest rates will have an impact on Council's long-term financial outlook.

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

Interest Rate on Overdue Rates

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

Council has projected an average overdue interest rate of 7% over the ten-year period. The interest rate in 2015/2016 was 8.50%, 8% in 2016/2017, 7.50% in 2017/2018, 2018/2019 and 2019/2020, 7% in 2020/2021 and 6% in 2021/2022 and 2022/2023. The interest revenue from outstanding rates

and annual charges will not be materially affected by any changes in the maximum interest rate as determined each year by the Office of Local Government.

Operating General Purpose Grants

Council's most important and material recurrent operating grant is the untied Financial Assistance Grants (FAG) received from the Federal Government and administered by the NSW Local Government Grants Commission. The FAG grant accounts for around 50% of Council's total operating grants and contributions received annually. The FAG grant has a general and roads component totalling \$5.645 million in 2022/2023. The LTFP has estimated a 2.50% increase annually for the FAG over the ten-year period, which is based in part on the Commonwealth's annual Consumer Price Index (CPI) estimates.

There are two other material operating grants received by Council annually. The operating grants received from the Roads and Maritime Services (RMS) for the Regional Roads Block Grant totals \$1.758 million annually. The Federal Government program Roads to Recovery is classified as an operating grant and is being used by Council solely for capital works projects and programs. The Roads to Recovery is a 5-year program equivalent to \$1.2 million each year. The Roads to Recovery new 5 year funding program began 1 July 2019. It is anticipated to continue for the 10-year period.

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

Capital Grants

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

Council's Delivery Program details the road reconstruction and sealing programmed works to 2027.

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

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

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

Development Contributions

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

Council has a Section 7.11 Development Contributions Plan that allows Council to collect contributions from developers where it is considered that additional demand will be placed on existing public facilities and amenities. Council's Plan contains the following development contributions; Roads, Open Space, Community Facilities, Waste Management, Emergency Services and Plan Administration. Council has projected an annual increase in development contributions of 2.50% for the ten-year period.

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

Council has a Section 64 Development Contributions Plan for the Upper Lachlan Shire Council area for water supply and sewerage services. Council has projected an annual increase in Section 64 development contributions of 2.50% for the ten-year period.

Net Gain from Disposal of Assets

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

User Charges and Fees

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

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

For all discretionary fees an annual increase of 3% is projected over the next ten-year period based on full cost recovery principles and profit component where applicable.

Other Revenues

Other Revenues are relatively immaterial in Council's operating budget these items include; property rental income, Agency fees (Service NSW and Australia Post Agency), fuel tax credits and other recoverable charges. An annual increase of 2.50% is projected over the next ten-year period based on full cost recovery principles and profit component where applicable.

Population Growth

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

The Community Strategic Plan and Delivery Program are informed by the Australian Bureau of Statistics (ABS) Census and the ABS National Regional Profile for population growth in Upper Lachlan. The ABS Estimated Resident Population for Upper Lachlan at June 2021 was 8,514, which equates to a 2% annual increase. Council estimates a population increase of 1.50% annually to 2032.

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

Services Levels

Council will endeavour to continue maintaining the existing level of services for all the principal activities undertaken by Council as detailed in Councils Delivery Program and Operational Plan under each Community Strategic Plan Strategic Objective Area. In addition, Council will meet the service levels in relation to infrastructure maintenance and renewal as detailed in the Infrastructure Plan.

The service levels delivered at present may not necessarily meet with the community expectations however Council is attempting to address the backlog of roads, bridges and associated infrastructure work in a planned and coordinated manner and dealing with road damage for a number of natural disasters in the past 4 years.

Other Economic Factors

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

These include the following items:-

Volatility in the Consumer Price Index (CPI)

Prior to the 2022/2023 year, the Consumer Price Index (CPI) had been relatively stable. The 2023 Financial Year however has seen a significant growth in inflation to the level of 7.8% for the 12 months to December 2022. The Federal Government and Reserve Bank of Australia continue to target an inflation range of between 2% and 3%.

Council's operating budget is particularly sensitive to changes in the CPI, particularly where prices for major consumption items such as transport and petroleum products increase in excess of the average CPI. Council has projected an annual CPI increase of 3% over the life of the Long Term Financial Plan, being the upper limit of the RBA target range.

Cost Shifting from NSW Government

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

If this situation of cost shifting to local government is not addressed, Council's financial position is weakened and financial sustainability benchmarks become unattainable. In addition, from 2020/2021, the Emergency Services Levy will have increased by over \$333K annually from the levy paid by Council in 2018/2019 and this added annual expense increase will impact on services provided by Council in future years. In 2023/2024 the levy has increased by \$221K from 2022/2023.



Detailed Expenditure Forecasts

Salaries and Wages

Upper Lachlan employs 143 full-time equivalent employees, this fluctuates with casual staff utilised for peak period roadwork projects. The Workforce Plan identifies human resources key performance areas, goals and strategies and how they interact with Council's Strategic Objectives and Aspirations from the Community Strategic Plan to assist in delivering Council's programs. Council's single largest expense relates to salaries, employee benefits and on-costs.

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

All staff members are employed by Council under the NSW Industrial Relations System. The employment terms and conditions are set out in the Local Government (State) Award 2020. The Award includes, in effect, provision for annual salary increases. The increases mandated are 2.6% from July 2014, 2.7% from July 2015, and 2.8% from July 2016, 2.35% from July 2017, 2.50% from July 2018, 2.50% from July 2019, 1.50% from July 2020, a 2% increase in July 2021 and 2% in July 2022. Over the past 10 years, the average annual Award salary increase has been 2.75%. The projected increase for 2023/204 is 5%.

Salary costs are also affected by individual staff progressing in Council's Salary Structure by achieving productivity and skill step improvements related to their grading and salary steps. Council provides a modest allowance for these additional impacts. Council has forecast an annual increase in total salaries and wages of 3% over the term of the Long Term Financial Plan.

Superannuation Guarantee Contribution

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

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

The Long Term Financial Plan assumes that the Superannuation Guarantee expense will increase incrementally up to 12% in future years. Federal Government confirmed that the superannuation guarantee contribution would increase to 11.00% from 1 July 2023.

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

Local Government Superannuation Scheme - Defined Benefit Plan Contribution

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

In 2009, the SASS scheme advised that as a result of the global financial crisis it had a significant deficiency of assets over liabilities. As a result, the Scheme has imposed increased contributions from 2009/2010 up to present date to recover the deficit. SASS has confirmed to Council that the increased contribution will remain in place, until at minimum, 30 June 2024. Council has employee members of SASS scheme and the total employer contribution expense annually is estimated at \$265K in 2023/2024.

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

Workers Compensation

Council's Workers Compensation Insurance premium is a significant employee expenditure on-cost. The premium is calculated based on 3 years of workers compensation claims experience, estimated increases in salaries and wages and various multiplier factors used by StateCover Mutual Ltd. Upper Lachlan Shire Council workers compensation insurance premium costs in 2015/2016 was \$198,957, in 2016/2017 the cost was \$206,639 and in 2017/2018 the cost was \$233,098 (GST Inclusive). The cost in 2018/2019 was \$319,168, and cost in 2019/2020 was \$415,763. The cost estimate for 2023/2024 has increased to \$798K (Ex GST).

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

Interest Rate for Borrowings

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

Council has borrowings drawn down in recent years including; in 2019/2020, \$3.3 million loan for timber bridge replacement program, in 2020/2021 borrowings of \$1 million for timber bridge replacement program and in 2021/2022 borrowings of \$1.2 million for contribution to the construction of the Multi-purpose Aquatic and Activity Centre in Crookwell. Council has limited further capacity to borrow in the General Fund after taking up the 2023/2024 loan program. There are anticipated future borrowings forecast in the General Fund for 2023/2024 for the Crookwell Waste Transfer Station and MAAC Heated Pool project.

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate is at 3.60%) and movements in CPI has the potential to increase the borrowing interest rates available from financial institutions for any new loans. The current borrowing rates from financial institutions for loans covering a ten-year period are in the vicinity of 5.00% and a 20-year loan was 5.50%. Council's Long Term Financial Plan estimates an average interest rate of 5% for any new borrowings to 2031.

Consumer Price Index

See comments in economic factors outlined earlier titled "Volatility in Consumer Price Index". The annual CPI is estimated at 3% annually for 10 years in Council's Long Term Financial Plan.

Depreciation Expense

Depreciation of Council's major infrastructure assets is determined within their respective asset management strategies and this is reflected in the Long Term Financial Plan. Council's Infrastructure Plan and Financial Statements details the useful lives and depreciation periods for each class of asset.

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

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

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

Other Expenses - Emergency Services Levy and Management Contributions

The Long Term Financial Plan estimates a 2.50% increase annually for all other expenses. Other expenses category includes the following; contributions to other levels of government including Emergency Services Levy (ESL), contributions to Rural Fire Service (RFS), NSW Fire Brigade and State Emergency Services (SES) annually. In addition, there are donations and contributions to community groups and Section 355 Council Committees.

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

The contributions are a significant Other Expense item for Council with an annual contribution in 2021/2022 to Fire and Rescue NSW of \$34K, SES of \$12K and RFS \$508K. The Office of Local Government is no longer subsidising the large increase in the Emergency Services Levy (ESL) that took effect from 1 July 2019. The forecast expense for 2023/2024 is \$798K.

Insurances

Insurance expenses have significantly increased in the past 5 years. The annual insurance cost in 2019/2020 was \$693,000; in 2020/2021 was \$791,000, and in 2021/2022 the expense was \$878,000. The rate of increase in premiums has reduced since and in 2023/2024, the insurance expense is forecast as \$917,000. The insurance expense is projected to increase annually, of between 5% to 10%, over the ten year period. This projection is based in part on historical data, large-scale property damage from natural disasters and adverse insurance claims events history throughout Australia.

The significant increase in natural disaster events and severity of property damages in the past five years highlights the potential for increased property protection claims. In Upper Lachlan Shire

Council there has been significant recent insurance claims; Taralga water filtration plant destroyed by electrical fire in 2020, including a storm damage incident at Crookwell library in 2017, the 2018 hail damage to Council plant and motor vehicle fleet, the 2015 snow incident property damage claim, and previous years public liability cases x 2 relating to a trip fall incident and injury to a sporting group volunteer at Gunning sportsground.

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

Electricity and Gas

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

In 2014/2015, the increase in electricity costs as determined by the Independent Pricing and Regulatory Tribunal (IPART) was a price increase of 2.5%. Analyst projections of future electricity costs vary, however Council has estimated an average annual increase of 4% over the next ten-year period. Council participates in local government panel contracts to guarantee the most competitive electricity expenses tariff.

Materials, Contracts and Services

For the ten years to 2032, the Long Term Financial Plan estimates a 4% increase annually in Materials, Contracts and Services expense. The increase projected for total individual materials and contracts expenses is above the projected CPI due to specific purpose Council operations related to gravel pits, rubbish tips, waste centres, parks and gardens maintenance activities where costs are higher than CPI.

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

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

There are no significant (greater than \$50,000) legal costs projected by Council related to planning and development legal costs in 2023/2024. However, one legal proceeding is in mediation now that may proceed to a hearing at the Supreme Court.

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

Council projections are also based on an existing contract with Telstra and TPG for telephony, mobile telephones, internet and NBN services. In addition, the Local Government Remuneration Tribunal determines increases in Councillor Allowances annually and for the past five years; the annual increase has been capped at 2.50%.

Major Capital Works Projects

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

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

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

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

Council's Delivery Program details the road reconstruction and sealing programmed works to 2027. A significant project is the Transport for NSW Regional Roads Repair program, which will be utilised for the road reconstruction and resealing of regional roads.

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

Council's annual capital expenditure program from 2023 to 2032 will range from \$15 million to over \$30 million annually over the ten-year period.

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



Methods of Monitoring Financial Performance

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

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

In LTFP model for 2023/2024 and future years, there is limited information to provide a fully funded asset management plan. As a result, the unrestricted cash is unable to support the delivery program and capital works expenditure outlined in LTFP for those future years. Council will undertake review of asset management strategy to develop a fully costed works delivery program model.

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

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

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

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

Sensitivity Analysis

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

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

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

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

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

Operating Income and Expenditure Categories	2023/2024 Base Year (Rounded \$'000)	Likelihood of Variation	Sensitivity to 5% variation in the key assumptions (Rounded \$'000)
Income	\$33,167	variation	\$1,658
Rates and Annual Charges	\$13,652	Unlikely	+ / - \$682
User Charges and Fees	\$6,358	Possible	+ / - \$318
Operating Grants	\$11,083	Unlikely	+ / - \$554
Interest and Investments	\$1,259	Unlikely	+ / - \$63
Other Revenue	\$815	Possible	+ / - \$41
Expenditure	\$37,468	variation	\$1,873
Employee Benefits and Oncosts	\$14,153	Unlikely	+ / - \$708
Materials and Services	\$13,048	Possible	+ / - \$652
Borrowing Costs	\$279	Unlikely	+ / - \$14
Depreciation	\$8,994	Possible	+ / - \$449
Other Expenses & Loss on Disposal of Assets	\$994	Unlikely	+ / - \$50

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

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

Conclusion

Upper Lachlan Shire Council has prepared a consolidated budget with 10-year financial analysis projections. Council will continue to monitor all business units and functional cost centres to try to achieve efficiencies and productivity improvements. The General Fund financial sustainability over the ten year period is highly susceptible to any adverse material \$ variance and will result in the inability to meet financial sustainability benchmarks. The recent annual increases in insurance premium expenses (15%), workers compensation expenses (60%) and Emergency Services Levy expenses (75% increase over past three years), Audit Fees (168% increase in 2023) are well above CPI forecasts and has impacted Upper Lachlan Shire Council ability to achieve an operational surplus on an annual basis.

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

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

Further obligations imposed upon Councils (cost shifts) by other tiers of government continue to have negative impacts upon Councils' Long Term Financial Plan modelling and financial position. Local Government NSW have demonstrated that the impact of cost shifting upon NSW Councils equates to 3.50% of total income before capital amounts for Council each year. The Long Term Financial Plan model projects overall Council expenses to continue to increase faster than revenue. The outcome from this analysis will have a negative impact on Council's financial position and may adversely affect the level of services that may be provided to our community.

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

The Long Term Financial Plan does not incorporate any new services to be provided by Council to the community in the next ten-year period, with the exception of the MAAC which is budgeted in future years. If the MAAC project comes to fruition, the operational expense for this service has not been factored into the LTFP.

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

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

Financial Modelling Scenario

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

Base Case Scenario

The Base Case Scenario is the Status Quo operating model with base year 2023/2024 budget extrapolated for the entire 10-year period. All the assumptions are outlined on Pages 12 to 22 of this document. The capital expenditure program and cash flow statement in this Scenario are heavily influenced by the capital grants and contributions budgeted to be received in years one to four of the Long Term Financial Plan.

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

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

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

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



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
HISTORICAL INFORMATION - CONSOLIDATED

Scenario: Base Case

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges

User Charges & Fees

Other Revenues

Grants & Contributions provided for Operating Purposes

Grants & Contributions provided for Capital Purposes

Interest & Investment Revenue

Other Income:

Net Gains from the Disposal of Assets

Fair value increment on investment properties

Reversal of revaluation decrements on IPPE previously expensed

Reversal of impairment losses on receivables

Other income

Joint Ventures & Associated Entities - Gain

Total Income from Continuing Operations

2021/22 2020/21 2019/20 2018/19

12,221	11,479	11,028	10,580
6,055	6,544	5,155	8,037
775	1,367	1,622	948
12,924	10,263	10,036	8,777
11,484	7,336	6,319	2,993
127	289	512	772

336	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
43,822	37,276	34,872	32,107

Expenses from Continuing Operations

Employee Benefits & On-Costs

Borrowing Costs

Materials & Contracts

Depreciation & Amortisation

Impairment of investments

Impairment of receivables

Other Expenses

Interest & Investment Losses

Net Losses from the Disposal of Assets

Revaluation decrement/impairment of IPPE

Fair value decrement on investment properties

Joint Ventures & Associated Entities - Loss

Total Expenses from Continuing Operations

12,708	11,847	11,123	11,105
49	282	177	223
11,683	12,584	9,284	10,151
8,522	7,223	6,768	6,682
-	-	-	-
29	5	28	13
610	612	529	525
-	-	-	-
-	1,299	89	202
-	-	-	-
-	-	-	-
-	-	-	-
33,601	33,832	27,996	28,901

Operating Result from Continuing Operations

10,321	3,446	6,676	3,206
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Discontinued Operations - Profit/(Loss)

Net Profit/(Loss) from Discontinued Operations

-	-	-	-
-	-	-	-

Net Operating Result for the Year

10,321	3,446	6,676	3,206
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Net Operating Result before Grants and Contributions provided for Capital Purposes

(1,163)	(3,890)	357	213
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
HISTORICAL INFORMATION - CONSOLIDATED

Scenario: Base Case

Balance Sheet

ASSETS

Current Assets

Cash & Cash Equivalents

Investments

Receivables

Inventories

Contract assets and contract cost assets

Contract cost assets

Other

Non-current assets classified as "held for sale"

Total Current Assets

Non-Current Assets

Investments

Receivables

Inventories

Contract assets and contract cost assets

Contract cost assets

Infrastructure, Property, Plant & Equipment

Investment Property

Intangible Assets

Right of use assets

Investments Accounted for using the equity method

Non-current assets classified as "held for sale"

Other

Total Non-Current Assets

TOTAL ASSETS

LIABILITIES

Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Liabilities associated with assets classified as "held for sale"

Total Current Liabilities

Non-Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Investments Accounted for using the equity method

Liabilities associated with assets classified as "held for sale"

Total Non-Current Liabilities

TOTAL LIABILITIES

Net Assets

EQUITY

Resident Savings

Restriction Reserves

Other Reserves

Council Equity Interest

Non-controlling equity interest

Total Equity

2021/22	2020/21	2019/20	2018/19
\$'000	\$'000	\$'000	\$'000

5,895	8,231	7,779	6,264
21,400	18,000	22,900	18,900
7,001	8,743	5,320	3,112
1,182	977	1,053	977
-	-	-	-
-	-	-	-
152	179	86	46
-	-	-	-
39,630	36,130	35,148	29,299

-	1,000	2,200	3,400
32	64	153	165
-	-	-	-
-	-	-	-
-	-	-	-
483,756	448,642	418,122	412,450
-	-	-	-
-	-	-	-
158	175	211	-
-	-	-	-
-	-	-	-
-	-	-	-
483,974	449,885	420,686	416,025
623,604	486,015	466,836	446,365

3,838	4,640	2,800	2,037
-	-	-	-
4,522	2,120	118	-
18	19	28	-
583	634	546	341
4,381	4,123	4,375	4,284
-	-	-	-
-	-	-	-
13,342	11,536	7,867	6,662

-	-	-	-
-	-	-	-
-	-	-	-
148	166	185	-
6,053	5,434	5,068	2,314
-	-	-	-
1,340	2,860	2,797	2,783
-	-	-	-
-	-	-	-
7,541	8,460	8,050	5,097
20,883	19,996	15,917	11,759
502,721	466,019	439,518	433,999

320,992	310,671	307,225	301,291
181,729	155,348	132,693	132,308
-	-	-	-
502,721	466,019	439,518	433,999
-	-	-	-
502,721	466,019	439,518	433,999

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2030
INCOME STATEMENT - CONSOLIDATED
Scenario: Base Case

Year Financial Plan for the Year ending 30 June 2023	Actual	Current Year					Projected Years																		
INCOME STATEMENT - CONSOLIDATED	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Scenario: Base Case	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Income from Continuing Operations																									
Revenue:																									
Rates & Annual Charges	12,221	12,982	13,528	13,928	14,339	14,763	15,201	15,652	16,117	16,596	17,091	17,601													
User Charges & Fees	8,055	8,311	8,352	8,550	8,753	8,963	9,180	9,403	9,633	9,871	10,117	10,370													
Other Revenues	775	717	675	691	709	726	745	763	782	802	822	842													
Grants & Contributions provided for Operating Purposes	12,924	14,478	10,988	11,213	11,463	11,719	12,018	12,288	12,564	12,847	13,137	13,435													
Grants & Contributions provided for Capital Purposes	11,464	22,084	13,428	1,633	1,130	1,133	603	621	640	659	678	645													
Interest & Investment Revenue	127	322	1,259	1,310	1,364	1,419	1,477	1,537	1,600	1,665	1,733	1,803													
Other Income:																									
Net Gains from the Disposal of Assets	338	-	36	96	173	142	79	92	108	121	138	153													
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-													
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-													
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-													
Other Income	-	-	-	-	-	-	-	-	-	-	-	-													
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-													
Total Income from Continuing Operations	43,922	54,845	49,244	55,420	55,951	56,867	57,502	58,356	59,442	60,561	61,714	62,950													
Expenses from Continuing Operations																									
Employee Benefits & On-Costs	12,708	12,407	14,150	14,696	15,137	15,591	16,056	16,541	17,037	17,546	18,074	18,616													
Borrowing Costs	48	257	279	309	285	283	241	217	195	169	148	126													
Materials & Contracts	11,863	12,306	12,821	11,095	11,475	11,889	12,278	12,698	13,134	13,587	14,055	14,541													
Depreciation & Amortisation	6,522	6,920	6,994	9,160	9,329	9,501	9,677	9,856	10,038	10,224	10,413	10,606													
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-													
Impairment of receivables	29	-	-	-	-	-	-	-	-	-	-	-													
Other Expenses	610	658	878	913	949	987	1,027	1,068	1,110	1,155	1,201	1,249													
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-													
Net Losses from the Disposal of Assets	-	188	-	-	-	-	-	-	-	-	-	-													
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-													
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-													
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-													
Total Expenses from Continuing Operations	33,601	34,735	37,122	36,175	37,175	38,211	39,279	40,378	41,535	42,682	43,832	45,138													
Operating Result from Continuing Operations	10,321	20,110	12,122	(755)	(1,224)	(1,344)	(1,777)	(2,022)	(2,093)	(2,121)	(2,118)	(2,188)													
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-													
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-													
Net Operating Result for the Year	10,321	20,110	12,122	(755)	(1,224)	(1,344)	(1,777)	(2,022)	(2,093)	(2,121)	(2,118)	(2,188)													
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,168)	76	(4,988)	(2,988)	(2,674)	(2,477)	(2,688)	(2,844)	(2,738)	(2,788)	(2,868)	(2,894)													

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
BALANCE SHEET - CONSOLIDATED
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
							2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	9,885	8,835	8,125	5,273	5,767	6,710	8,237	9,713	11,233	12,862	14,180	15,500
Investments	21,400	19,080	18,865	18,885	19,311	18,810	18,810	18,810	18,810	18,810	18,810	18,810
Receivables	7,004	2,575	2,478	2,428	2,495	2,561	2,630	2,705	2,782	2,860	2,941	3,023
Inventories	1,182	1,235	1,277	1,071	1,107	1,144	1,182	1,222	1,263	1,305	1,349	1,394
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	152	131	138	118	122	126	130	135	139	144	149	154
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	39,630	31,863	28,902	27,775	28,801	29,351	30,989	32,581	34,226	35,861	37,409	38,882
Non-Current Assets												
Investments	-	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340
Receivables	32	111	114	118	121	125	129	133	137	142	146	151
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	483,784	508,272	523,093	528,097	525,181	523,209	520,049	518,945	517,115	513,878	510,309	508,378
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	158	158	158	158	158	158	158	158	158	158	158	158
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	483,974	509,681	524,704	527,713	526,780	524,982	521,676	520,576	518,750	515,518	511,953	508,024
TOTAL ASSETS	923,604	828,744	853,607	855,487	855,581	854,333	852,665	853,157	852,977	851,379	849,362	846,906
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3,838	4,159	4,458	3,955	5,406	5,884	5,788	5,999	6,157	6,361	6,573	6,792
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	4,522	39	235	18	18	19	-	-	-	-	-	-
Lease liabilities	89	-	-	-	-	-	-	-	-	-	-	-
Borrowings	583	607	691	630	852	674	688	688	628	538	561	321
Employer benefit provisions	4,381	4,480	4,460	4,581	4,707	4,838	4,989	5,108	5,247	5,393	5,542	5,697
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	13,342	9,284	9,844	9,184	10,783	11,113	11,435	11,671	12,032	12,293	12,678	12,810
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	188	188	188	186	186	186	188	188	188	188	188	188
Borrowings	6,053	5,446	7,086	6,456	5,804	5,129	4,431	3,626	3,198	2,858	2,098	1,778
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	1,340	1,380	1,380	1,400	1,420	1,440	1,480	1,480	1,500	1,520	1,540	1,560
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,541	6,972	8,632	8,022	7,390	6,735	6,057	5,472	4,864	4,345	3,804	3,502
TOTAL LIABILITIES	20,883	16,256	18,477	17,206	18,172	17,848	17,492	17,143	16,896	16,638	16,482	16,312
Net Assets	892,721	812,488	835,130	838,281	837,409	836,485	835,172	836,014	836,081	834,741	832,880	830,594
EQUITY												
Retained Earnings	320,962	343,101	352,224	351,471	350,227	348,883	348,908	344,883	342,790	340,689	338,491	336,203
Revaluation Reserves	181,729	182,407	182,908	188,610	187,182	187,551	188,288	191,134	193,291	194,012	194,391	194,391
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	502,721	525,506	535,130	534,281	537,409	536,434	535,172	536,018	536,081	534,881	532,882	530,593
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	892,721	812,508	835,130	838,281	837,409	836,434	835,172	836,018	836,081	834,881	832,882	830,593

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2028
CASH FLOW STATEMENT – CONSOLIDATED
Scenario: Base Case

	Actuals 2021/22	Current Year 2022/23	2023/24	2024/25	2025/26	2026/27	Financial Year						2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities																		
Receipts:																		
Rates & Annual Charges	12,407	12,809	13,511	13,979	14,593	14,754	15,121	15,342	15,106	15,396	15,996	17,091	17,593	17,989	18,302	18,551	18,802	19,059
User Charges & Fees	7,914	10,736	6,946	6,406	6,889	6,906	7,121	7,349	7,571	7,807	7,949	8,207	8,351	8,502	8,651	8,802	8,954	9,109
Investment & Interest Revenue Received	171	274	1,250	1,319	1,362	1,425	1,479	1,539	1,602	1,669	1,734	1,807	1,879	1,954	2,034	2,119	2,204	2,294
Grants & Contributions	26,810	32,629	24,551	12,628	12,564	12,564	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628
Bonds & Deposits Received	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	838	471	894	735	708	721	743	757	776	795	814	834	854	874	894	914	934	954
Payments:																		
Employee Benefits & On-Costs	(12,448)	(12,395)	(14,088)	(14,561)	(15,002)	(15,452)	(15,916)	(16,399)	(16,885)	(17,382)	(17,881)	(18,382)	(18,885)	(19,389)	(19,894)	(20,399)	(20,904)	(21,409)
Interest & Dividends	(13,465)	(11,431)	(12,693)	(11,395)	(10,888)	(11,755)	(12,159)	(12,577)	(13,010)	(13,458)	(13,919)	(14,384)	(14,854)	(15,329)	(15,809)	(16,289)	(16,769)	(17,249)
Borrowing Costs	(213)	(237)	(255)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)	(285)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	(1,518)	(785)	(820)	(907)	(939)	(977)	(1,015)	(1,053)	(1,091)	(1,129)	(1,167)	(1,205)	(1,243)	(1,281)	(1,319)	(1,357)	(1,395)	(1,433)
Net Cash provided (or used in) Operating Activities	20,441	21,409	18,541	8,054	5,359	8,231	7,824	7,305	6,021	5,222	4,345	3,345	2,345	1,345	345	345	345	345
Cash Flows from Investing Activities																		
Receipts:																		
Sale of Investment Securities	15,700	575	209	-	-	502	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	509	543	291	758	580	515	642	857	893	920	948	976	1,004	1,032	1,060	1,088	1,116	1,144
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Distributions Received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:																		
Purchase of Investment Securities	(15,700)	-	-	-	(427)	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(17,429)	(33,463)	(23,570)	(8,964)	(8,828)	(8,053)	(6,485)	(6,659)	(6,889)	(7,085)	(7,277)	(7,469)	(7,661)	(7,853)	(8,045)	(8,237)	(8,429)	(8,621)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Dividends & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(2,400)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(18,328)	(31,947)	(23,076)	(8,168)	(8,278)	(6,835)	(5,623)	(5,792)	(5,866)	(6,145)	(6,329)	(6,511)	(6,693)	(6,875)	(7,057)	(7,239)	(7,421)	(7,603)
Cash Flows from Financing Activities																		
Receipts:																		
Proceeds from Borrowings & Advances	1,200	-	2,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:																		
Repayment of Borrowings & Advances	(632)	(583)	(676)	(591)	(630)	(652)	(674)	(698)	(705)	(728)	(751)	(774)	(797)	(820)	(843)	(866)	(889)	(912)
Repayment of Lease Liabilities (principal repayments)	(19)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	549	(583)	1,724	(591)	(630)	(652)	(674)	(698)	(705)	(728)	(751)	(774)	(797)	(820)	(843)	(866)	(889)	(912)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,662	(1,060)	(2,710)	(852)	454	544	1,527	1,476	1,450	1,449	1,469	1,476	1,476	1,476	1,476	1,476	1,476	1,476
Cash & Cash Equivalents – beginning of year	8,231	8,895	8,835	8,125	8,759	9,767	11,740	13,237	14,713	16,185	17,657	19,129	20,601	22,073	23,545	25,017	26,489	27,961
Cash & Cash Equivalents – end of year	9,893	7,835	6,125	7,273	9,213	10,311	13,267	14,713	16,185	17,657	19,129	20,601	22,073	23,545	25,017	26,489	27,961	29,433
Cash & Cash Equivalents – end of the year	9,893	7,835	6,125	7,273	9,213	10,311	13,267	14,713	16,185	17,657	19,129	20,601	22,073	23,545	25,017	26,489	27,961	29,433
Investments – end of the year	21,400	20,427	20,224	20,224	20,427	20,630	20,833	21,036	21,239	21,442	21,645	21,848	22,051	22,254	22,457	22,660	22,863	23,066
Cash, Cash Equivalents & Investments – end of the year	31,293	28,262	26,349	27,497	29,426	30,941	34,080	35,949	37,815	39,682	41,549	43,416	45,283	47,150	49,017	50,884	52,751	54,618
Representing:																		
- General Reserves	24,249	20,194	17,188	17,175	16,475	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776	16,776
- Internal Reserves	2,019	2,938	9,121	8,250	7,800	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814	7,814
- Unrestricted	25	65	45	71	142	275	293	267	172	138	119	124	124	124	124	124	124	124
Total	31,293	28,262	26,349	27,497	29,426	30,941	34,080	35,949	37,815	39,682	41,549	43,416	45,283	47,150	49,017	50,884	52,751	54,618

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
EQUITY STATEMENT - CONSOLIDATED
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Opening Balance (as at 1/7)	466,019	502,721	525,908	535,130	538,281	537,409	536,434	535,172	536,018	536,081	534,681	532,882
Adjustments to opening balance												
Revised opening Balance (as at 1/7)	466,019	502,721	525,908	535,130	538,281	537,409	536,434	535,172	536,018	536,081	534,681	532,882
Net Operating Result for the Year	10,321	22,109	9,123	(753)	(1,244)	(1,344)	(1,977)	(2,023)	(2,093)	(2,121)	(2,178)	(2,289)
Adjustments to net operating result												
Revised Net Operating Result for the Year	10,321	22,109	9,123	(753)	(1,244)	(1,344)	(1,977)	(2,023)	(2,093)	(2,121)	(2,178)	(2,289)
Other Comprehensive Income												
Correction of prior period errors												
Gain (loss) on revaluation of IPP&C	28,381	678	500	3,904	372	389	715	2,868	2,157	721	379	
Gain (loss) on revaluation of available for sale investments												
Realised (gain) loss on available for sale investments recognised in operating result												
Gain (loss) on revaluation of other reserves												
Realised (gain) loss from other reserves recognised in operating result												
Impairment loss (reversal) -- financial assets at fair value through OCI												
Realised (gain) loss on financial assets at fair value through OCI												
Gain(loss) on revaluation of financial assets at fair value through OCI (other than equity instruments)												
Gain(loss) on revaluation of equity instruments at fair value through OCI												
Transfers to Income Statement												
Impairment (loss) reversal relating to IPP&C												
Impairment (reversal) of available for sale investments to (from) operating result												
Joint ventures and associates												
Other reserves movements												
Other Movements (combined)												
Other Comprehensive Income	28,381	678	500	3,904	372	389	715	2,868	2,157	721	379	
Total Comprehensive Income	38,702	22,787	9,623	3,151	(872)	(975)	(1,262)	845	64	(1,400)	(1,799)	(2,289)
Distributions to/(contributions from) non controlling interests												
Transfers between Equity												
Equity - Balance at end of the reporting period	504,721	525,508	535,530	538,281	537,409	536,434	535,172	536,018	536,081	534,681	532,882	530,593

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
FINANCIAL PERFORMANCE INDICATORS

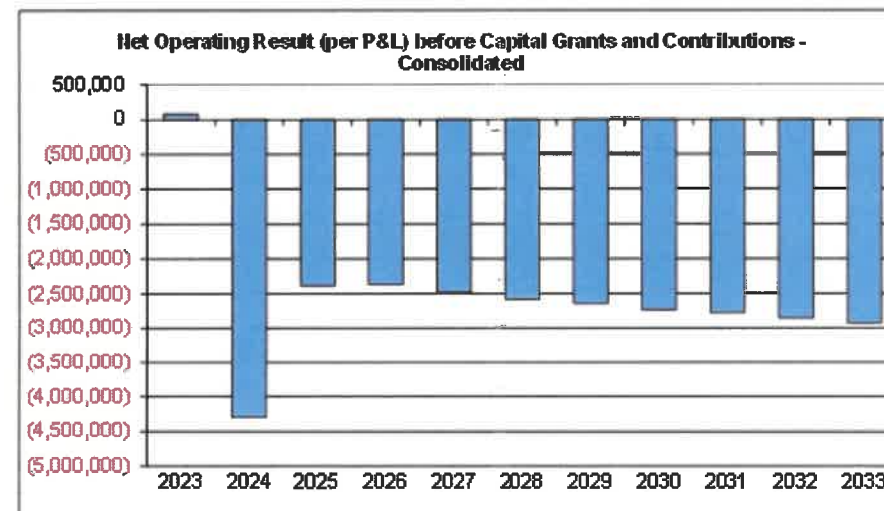
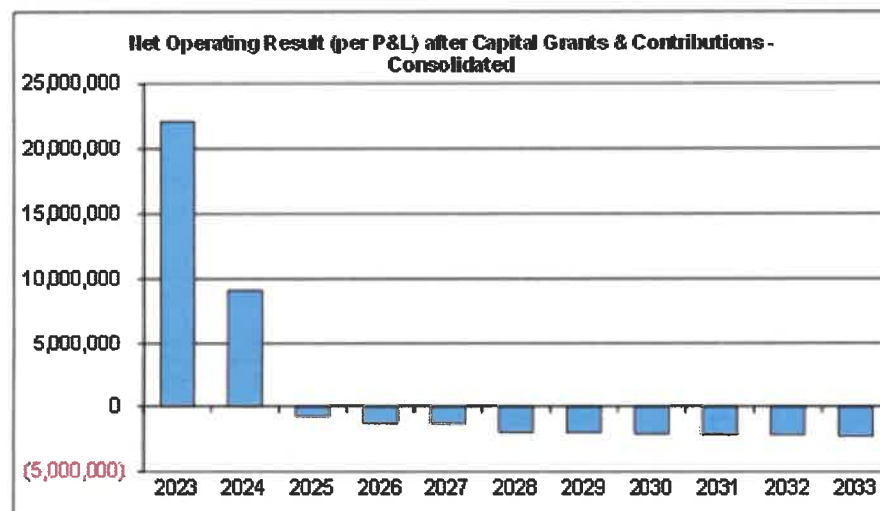
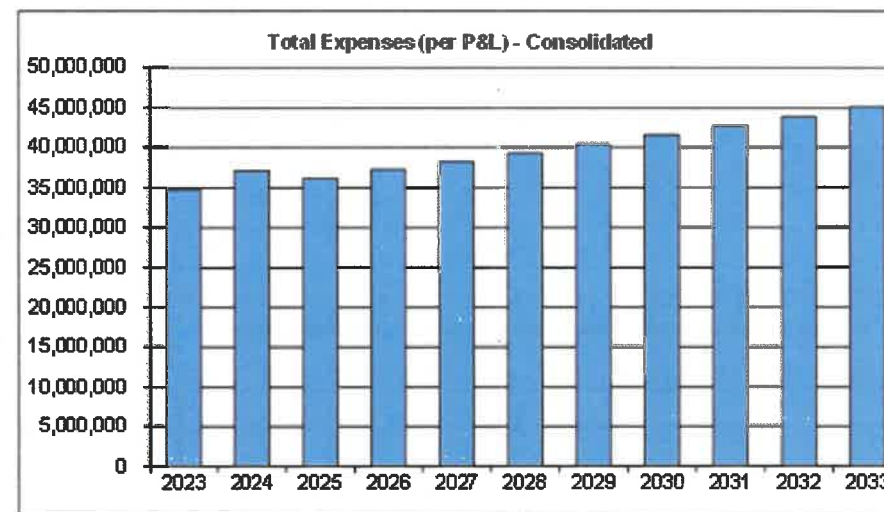
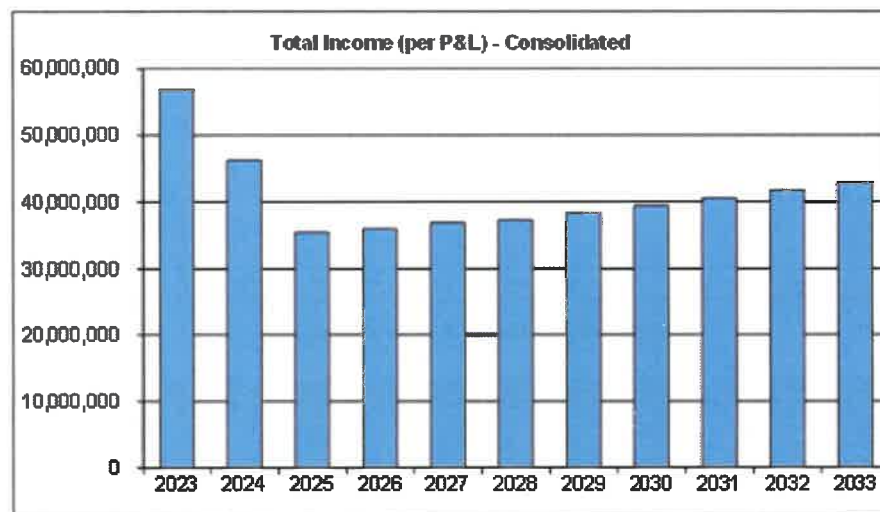
Scenario: Base Case	2018/19	Past Years			Current Year	Projected Years									
		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
New Note 15 Ratios															
Operating Performance Ratio 1)	1.43%	1.67%	-0.64%	-4.58%	0.76%	-13.23%	-7.37%	-7.38%	-7.38%	-7.26%	-7.27%	-7.34%	-7.29%	-7.32%	-7.34%
Own Source Operating Revenue Ratio 1)	63.34%	52.83%	52.79%	44.00%	35.77%	47.21%	63.64%	64.78%	65.00%	66.09%	66.26%	66.43%	66.60%	66.77%	67.02%
Unrestricted Current Ratio	5.13	4.58	2.30	2.68	1.96	1.85	1.82	1.43	1.41	1.38	1.35	1.31	1.28	1.20	1.15
Debt Service Cover Ratio 1)	15.963	13.5594	9.7532	10.14	11.25	5.17	6.99	7.72	7.81	7.93	8.02	9.28	9.41	11.01	11.12
Rates, Annual Charges, Interest & Extra Charges: Outstanding Percentage	2.39%	2.67%	2.42%	3.18%	3.07%	3.07%	3.03%	3.06%	3.02%	2.70%	2.71%	2.71%	2.72%	2.72%	2.73%
Cash Expense Cover Ratio 1)	15.322	19.0043	13.4796	13.27	8.67	7.27	7.67	8.77	8.45	4.50	4.55	4.24	4.84	5.04	5.35
1) Different Calculation to TGA's calculation for some ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure: Revenue Ratio	89.51%	108.79%	107.98%	159.70%	74.68%	75.80%	76.61%	77.08%	78.05%	79.03%	80.00%	80.92%	81.48%	82.48%	83.35%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Base Case

			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
Council's Target Benchmarks				<div> <div>● Within green benchmark (green min and/or green max)</div> <div>● Within amber benchmark (amber min and/or amber max)</div> <div>● Not within benchmark (amber min and/or amber max)</div> <div>— Within green benchmark</div> <div>↗ above green maximum and below amber maximum</div> <div>↘ below green minimum and above amber minimum</div> <div>↑ above amber maximum</div> <div>↓ below amber minimum</div> </div>									
New Note 13 Ratios													
Operating Performance Ratio 1)	Snapshot	—	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.76%	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
Own Source Operating Revenue Ratio 1)	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	35.77%	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —	● —
Unrestricted Current Ratio	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	1.98	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
Debt Service Cover Ratio 1)	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	11.25	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.01%	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
Cash Expense Cover Ratio 1)	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	8.87	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
1) different Calculation to TCorp's calculation for same ratio													
New Special Schedule 7 Ratios													
Building & Infrastructure Renewals Ratio	Snapshot	—	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	74.66%	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



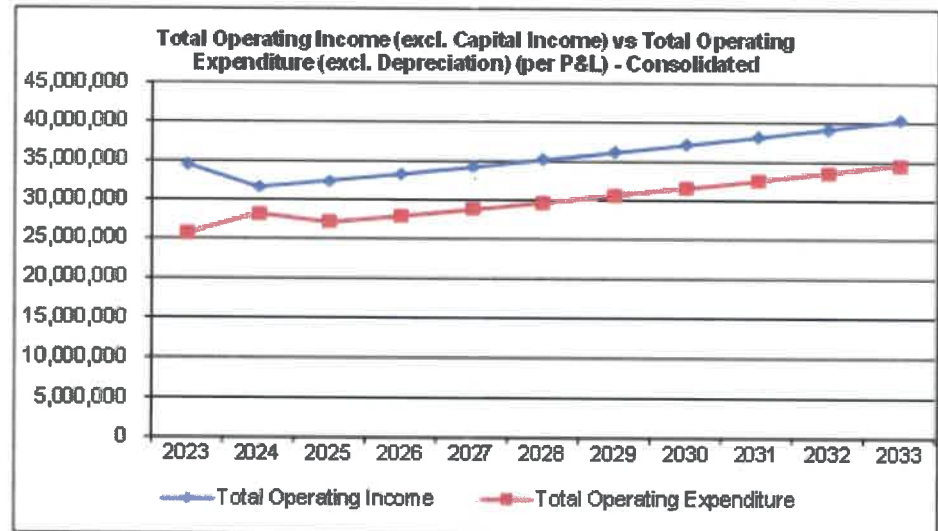
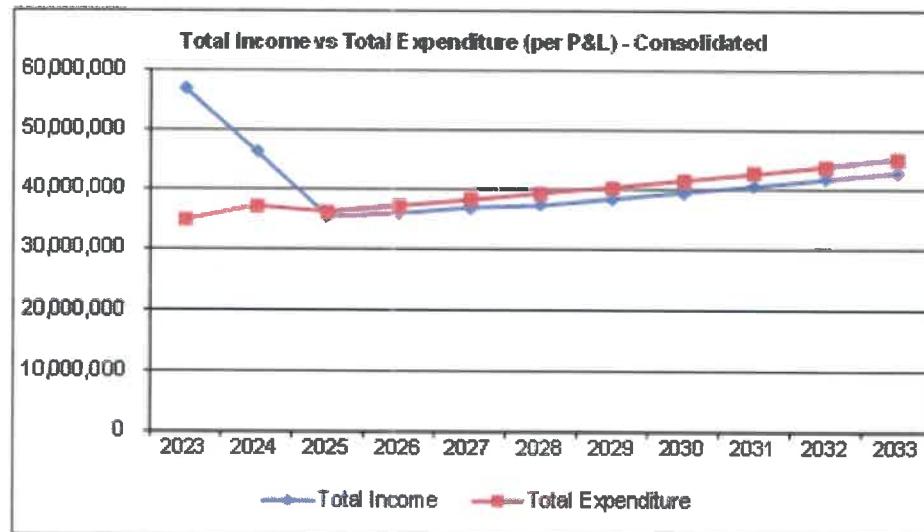
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - ALL FUNDS (CONSOLIDATED)

Scenario: Base Case

Income Statement Charts



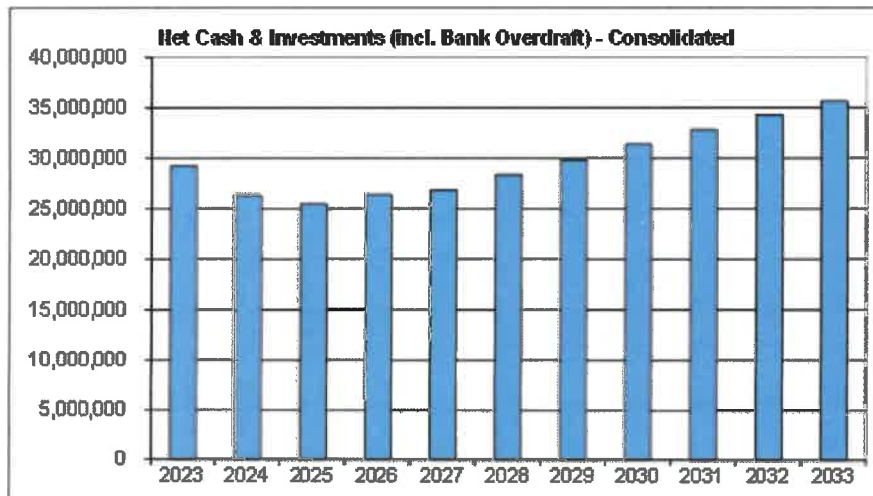
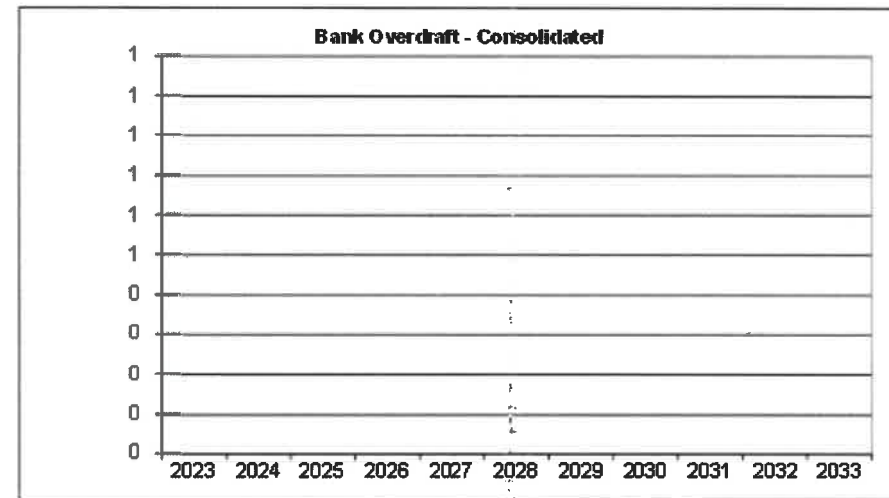
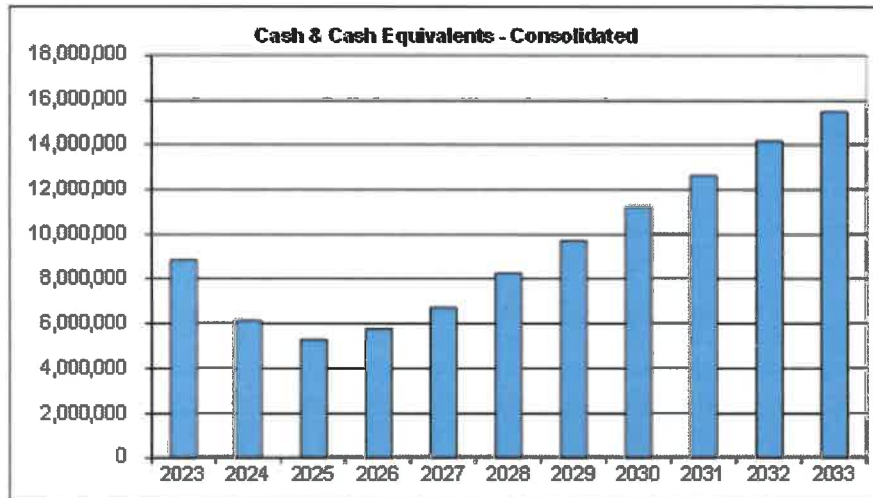
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - ALL FUNDS (CONSOLIDATED)

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



UPPER LACHLAN SHIRE COUNCIL

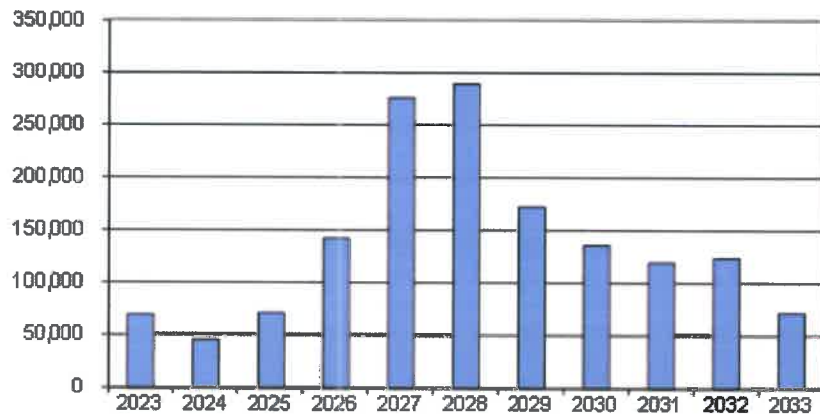
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - ALL FUNDS (CONSOLIDATED)

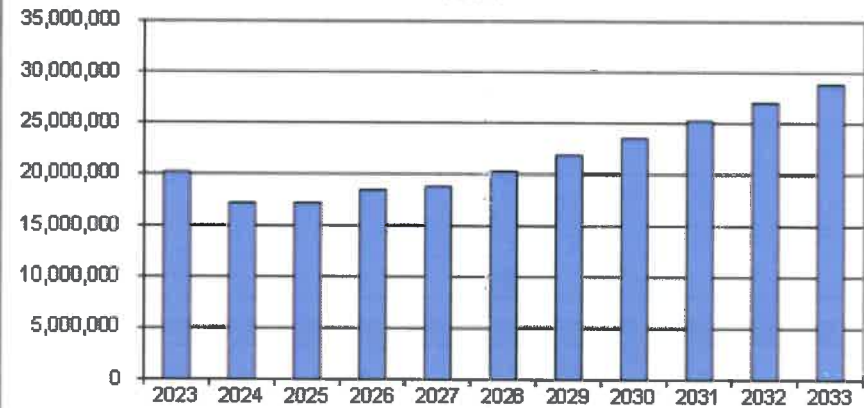
Scenario: Base Case

Cash Restrictions Charts

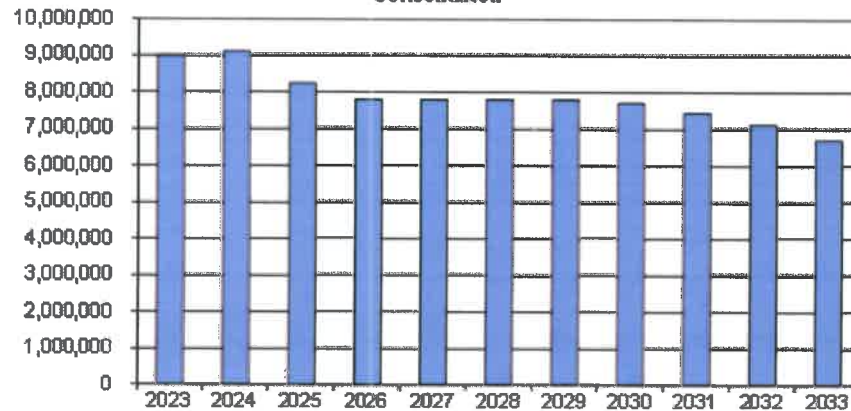
Unrestricted Cash & Investments (incl. Bank Overdraft) - Consolidated



Externally Restricted Cash & Investments (incl. Bank Overdraft) - Consolidated

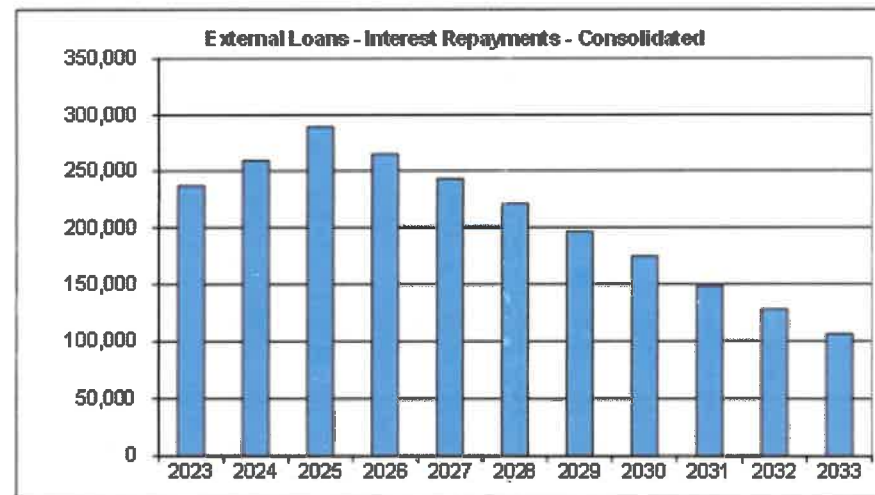
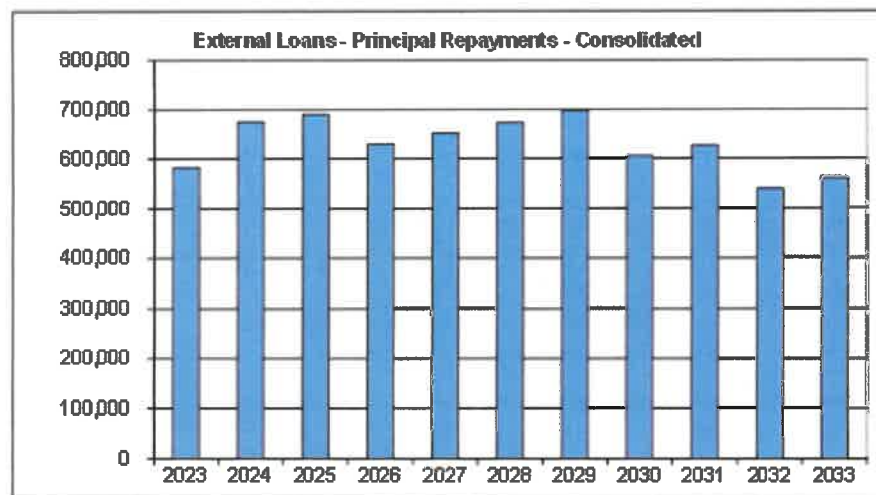
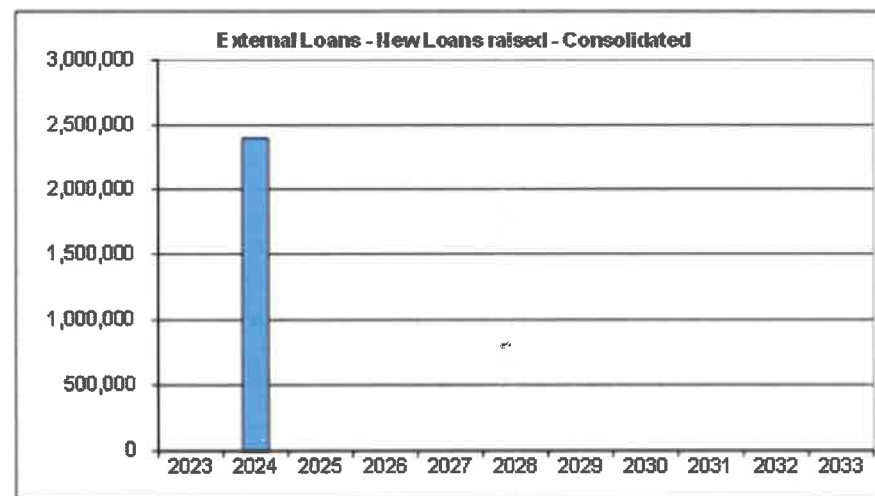
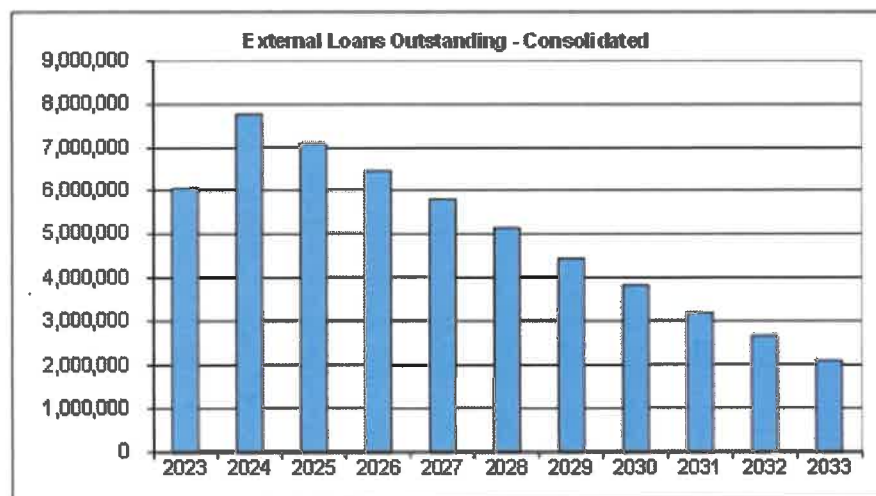


Internally Restricted Cash & Investments (incl. Bank Overdraft) - Consolidated



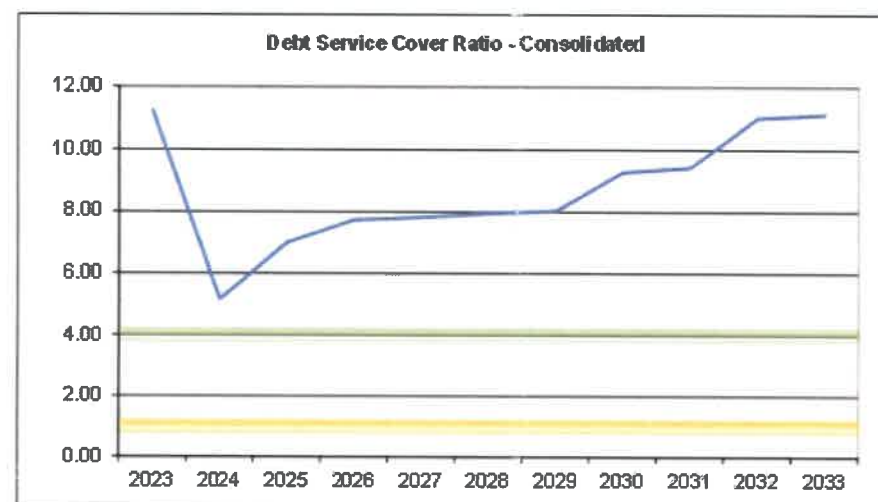
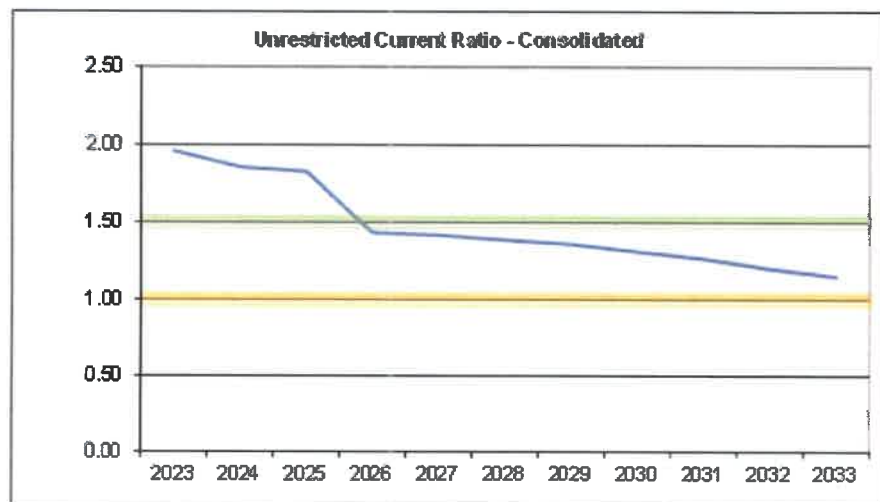
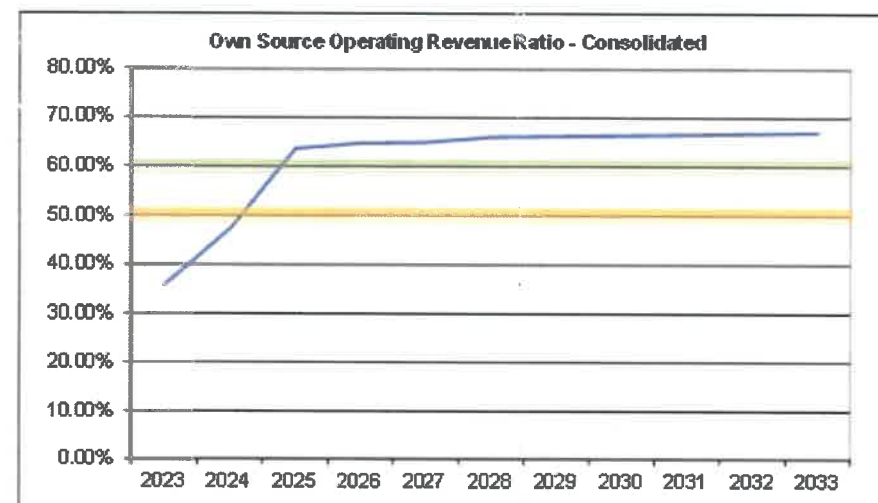
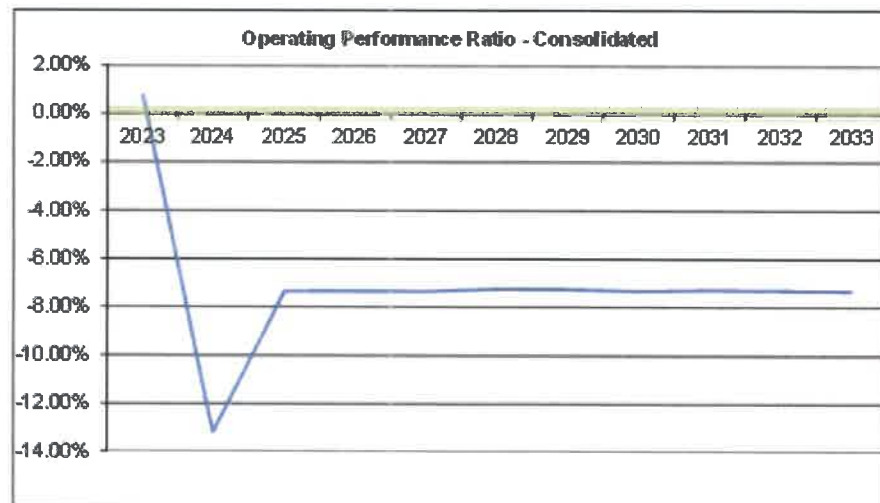
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2033
 CHARTS - ALL FUNDS (CONSOLIDATED)
 Scenario: Base Case

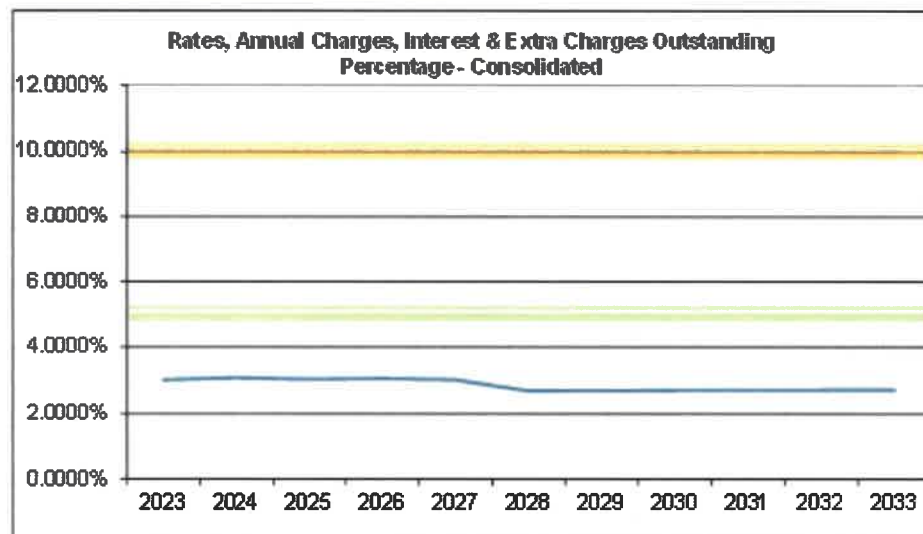
New Note 13 Ratios Charts



Minimum Amber Minimum Green Maximum Green Maximum Amber

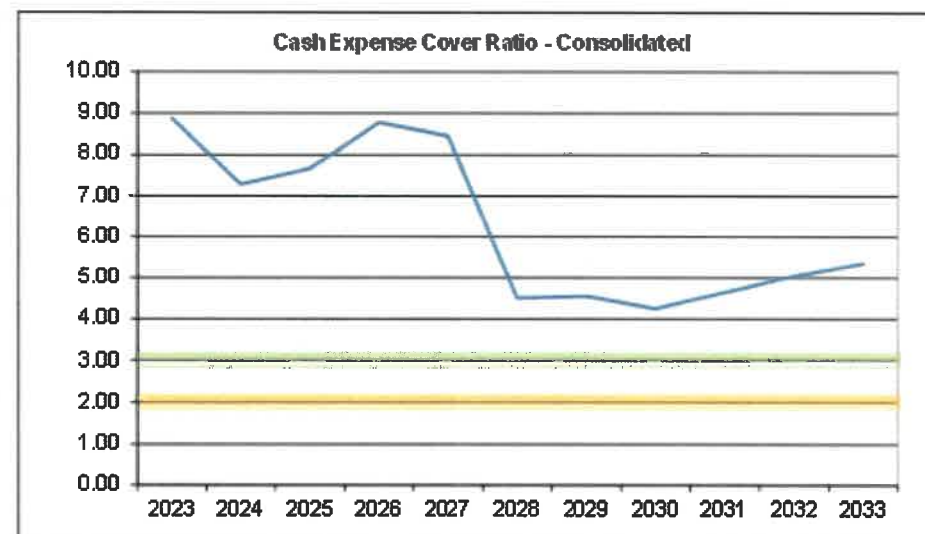
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber

Minimum Green



Maximum Green

Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

HISTORICAL INFORMATION - GENERAL FUND

Scenario: Base Case

	2021/22 \$'000	2020/21 \$'000	2019/20 \$'000	2018/19 \$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	9,875	9,290	8,931	8,824
User Charges & Fees	4,828	5,222	3,940	6,845
Other Revenues	864	850	1,412	838
Grants & Contributions provided for Operating Purposes	12,888	10,227	10,000	8,743
Grants & Contributions provided for Capital Purposes	10,912	7,305	6,107	2,841
Interest & Investment Revenue	94	251	391	583
Other Income:				
Net Gains from the Disposal of Assets	341	-	-	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Other Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	39,400	33,145	30,781	28,474
Expenses from Continuing Operations				
Employee Benefits & On-Costs	11,575	10,550	10,095	10,149
Borrowing Costs	12	238	123	161
Materials & Contracts	9,920	10,502	7,764	8,760
Depreciation & Amortisation	7,408	6,214	5,780	5,831
Impairment of investments	-	-	-	-
Impairment of receivables	18	5	28	13
Other Expenses	610	612	529	525
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	1,335	89	204
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	29,339	29,454	24,408	25,443
Operating Result from Continuing Operations	9,861	3,691	6,373	3,031
Discontinued Operations - Profit/(Loss)	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	9,861	3,691	6,373	3,031
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,451)	(3,614)	366	199

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
HISTORICAL INFORMATION - GENERAL FUND
Balance Sheet

ASSETS

Current Assets

Cash & Cash Equivalents

Investments

Receivables

Inventories

Contract assets and contractual assets

Contract cost assets

Other

Non-current assets classified as "held for sale"

Total Current Assets

Non-Current Assets

Investments

Receivables

Inventories

Contract assets and contractual assets

Contract cost assets

Intangible Assets, Property, Plant & Equipment

Investment Property

Intangible Assets

Right of use assets

Investments accounted for using the equity method

Non-current assets classified as "held for sale"

Other

Total Non-Current Assets

TOTAL ASSETS

LIABILITIES

Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Liabilities associated with assets classified as "held for sale"

Total Current Liabilities

Non-Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Investments accounted for using the equity method

Liabilities associated with assets classified as "held for sale"

Total Non-Current Liabilities

TOTAL LIABILITIES

NET ASSETS

EQUITY

Residual Surplus

Revaluation Reserve

Other Reserves

Council Equity Interest

Non-controlling equity interests

Total Equity

2021/22	2020/21	2019/20	2018/19
\$'000	\$'000	\$'000	\$'000

8,805	8,231	7,779	6,264
11,913	9,945	14,543	11,578
8,709	7,875	3,674	2,977
1,182	977	1,053	977
-	-	-	-
-	-	-	-
122	179	88	46
-	-	-	-
29,631	27,207	26,537	21,742

-	1,000	2,200	3,400
13	48	143	126
-	-	-	-
-	-	-	-
-	-	-	-
484,763	408,768	377,976	371,896
-	-	-	-
-	-	-	-
-	-	-	-
158	179	211	-
-	-	-	-
-	-	-	-
-	-	-	-
434,694	409,995	380,530	375,422
484,786	407,302	407,847	387,184

3,805	4,626	2,783	2,610
-	-	-	-
4,247	2,120	118	-
18	19	28	-
309	501	378	225
3,880	3,755	4,030	3,074
-	-	-	-
-	-	-	-
12,894	11,021	7,344	6,218

-	-	-	-
-	-	-	-
-	-	-	-
148	166	185	-
8,587	4,948	4,407	1,078
-	-	-	-
1,340	2,860	2,797	2,783
-	-	-	-
-	-	-	-
-	-	-	-
7,075	7,974	7,479	4,398
19,709	18,995	14,823	10,574
445,076	418,297	392,244	385,530

208,829	269,766	266,071	260,442
185,431	148,441	126,173	126,148
-	-	-	-
445,076	418,207	392,244	385,590
-	-	-	-
445,076	418,207	392,244	385,590

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - GENERAL FUND

Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	9,875	10,534	10,891	11,200	11,516	11,845	12,183	12,530	12,888	13,256	13,636	14,027
User Charges & Fees	4,626	4,888	4,900	5,043	5,190	5,341	5,497	5,658	5,823	5,993	6,168	6,348
Other Revenues	664	777	875	891	709	726	745	783	782	802	822	842
Grants & Contributions provided for Operating Purposes	12,888	14,478	10,968	11,213	11,493	11,719	12,018	12,288	12,564	12,847	13,137	13,436
Grants & Contributions provided for Capital Purposes	10,912	21,853	12,527	1,526	1,020	1,020	557	573	590	608	628	645
Interest & Investment Revenue	94	184	761	792	825	858	893	930	968	1,007	1,049	1,092
Other Income:												
Net Gains from the Disposal of Assets	341	-	36	46	56	67	79	92	106	121	136	153
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,400	52,635	40,758	36,511	38,780	31,378	31,972	32,834	33,721	34,634	35,574	36,542
Expenses from Continuing Operations												
Employee Benefits & On-Costs	11,575	11,181	12,839	13,346	13,746	14,158	14,583	15,021	15,471	15,936	16,414	16,906
Borrowing Costs	12	220	249	281	256	238	217	195	174	153	133	114
Materials & Contracts	9,920	10,751	11,119	9,327	9,638	9,980	10,294	10,639	10,998	11,365	11,747	12,143
Depreciation & Amortisation	7,408	7,884	7,938	8,089	8,243	8,399	8,559	8,721	8,887	9,056	9,228	9,403
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	16	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	610	847	867	902	936	978	1,015	1,055	1,096	1,141	1,187	1,235
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	190	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	29,539	30,833	33,812	31,944	32,829	33,731	34,668	35,631	36,626	37,651	38,703	39,801
Operating Result from Continuing Operations	9,861	21,802	7,746	(1,433)	(2,049)	(2,154)	(2,696)	(2,797)	(2,904)	(3,017)	(3,129)	(3,259)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	9,861	21,802	7,746	(1,433)	(2,049)	(2,154)	(2,696)	(2,797)	(2,904)	(3,017)	(3,129)	(3,259)
Net Operating Result after Grants and Contributions provided for Capital Purposes	(1,961)	(68)	(4,781)	(2,909)	(3,993)	(3,176)	(3,262)	(3,378)	(3,494)	(3,626)	(3,782)	(3,944)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

BALANCE SHEET - GENERAL FUND

Scenario: Base Case

	Actual 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years		2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
ASSETS													
Current Assets													
Cash & Cash Equivalents	9,885	6,635	5,854	4,988	4,207	3,268	3,024	2,641	2,232	1,874	1,668	1,498	296
Investments	11,913	10,573	10,573	10,573	10,573	10,573	10,573	10,573	10,573	10,573	10,573	10,573	10,573
Receivables	6,706	2,117	2,010	1,943	1,981	2,036	2,067	2,142	2,197	2,254	2,312	2,371	2,371
Inventories	1,582	1,235	1,277	1,071	1,107	1,144	1,182	1,222	1,263	1,305	1,349	1,394	1,394
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	152	131	138	118	122	126	130	135	139	144	149	154	154
Non-current assets classified as "held for sale"													
Total Current Assets	29,851	22,692	19,852	17,693	16,000	17,149	16,907	16,713	16,405	15,950	15,452	14,791	14,791
Non-Current Assets													
Investments	-	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340
Receivables	13	76	77	80	82	84	87	89	92	94	97	100	100
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	434,763	455,025	471,186	474,017	472,854	471,250	468,742	466,065	463,692	461,302	458,902	456,451	453,902
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	198	198	198	198	198	198	198	198	198	198	198	198	198
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	434,864	456,568	472,719	475,555	474,394	472,832	470,328	468,052	465,281	462,740	460,277	457,849	455,400
TOTAL ASSETS	464,715	483,260	492,571	493,248	490,394	489,981	487,235	484,765	481,686	478,690	475,729	472,640	469,191
LIABILITIES													
Current Liabilities													
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3,826	4,144	4,442	3,938	5,338	5,586	5,749	5,939	6,136	6,340	6,551	6,769	6,989
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	4,247	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	16	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	583	588	688	606	628	647	689	575	595	504	523	321	321
Employee benefit provisions	3,980	4,089	4,059	4,160	4,308	4,435	4,568	4,705	4,846	4,992	5,141	5,296	5,456
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	12,634	8,788	9,169	8,723	10,320	10,647	10,906	11,219	11,577	11,836	12,115	12,386	12,686
Non-Current Liabilities													
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	148	166	166	166	166	166	166	166	166	166	166	166	166
Borrowings	5,887	5,001	6,664	6,057	5,431	4,784	4,115	3,541	2,948	2,442	1,919	1,596	1,596
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	1,340	1,380	1,380	1,400	1,420	1,440	1,460	1,480	1,500	1,520	1,540	1,560	1,580
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,376	6,547	8,210	7,623	7,017	6,390	5,741	5,187	4,612	4,128	3,625	3,241	3,324
TOTAL LIABILITIES	20,010	15,335	17,379	16,346	17,337	17,037	16,647	16,406	16,189	15,964	15,740	15,627	16,010
Net Assets	444,705	467,925	475,192	476,902	473,057	472,944	470,588	468,359	465,497	462,726	460,009	457,013	453,181
EQUITY													
Retained Earnings	279,625	301,425	309,170	307,737	305,894	303,541	300,845	298,048	295,144	292,127	289,992	287,732	285,397
Revaluation Reserves	165,451	165,750	165,673	165,402	165,402	165,402	165,750	171,911	173,353	175,353	173,397	173,397	173,397
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	445,095	467,175	475,045	477,158	475,887	472,943	470,588	468,359	466,457	464,480	462,388	459,829	457,129
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	444,705	467,175	475,045	477,158	475,887	472,943	470,588	468,359	466,457	464,480	462,388	459,829	457,129

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years 2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	10,401	10,888	11,198	11,516	11,843	12,180	12,528	12,885	13,254	13,633	14,024
User Charges & Fees	-	9,435	4,861	5,002	5,148	5,298	5,455	5,612	5,776	5,944	6,118	6,296
Investment & Transfer Revenue Received	-	136	753	821	823	864	932	932	970	1,010	1,052	1,095
Grants & Contributions	-	32,084	23,485	12,739	12,483	12,739	12,575	12,881	13,194	13,455	13,764	14,080
Banks & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	471	304	795	708	721	743	757	776	796	816	836
Payments:												
Employee Benefits & On-Costs	-	(11,150)	(12,778)	(13,211)	(13,811)	(14,020)	(14,443)	(14,874)	(15,320)	(15,779)	(16,253)	(16,740)
Mortgages & Contracts	-	(9,880)	(10,882)	(9,628)	(9,252)	(9,848)	(10,178)	(10,519)	(10,871)	(11,237)	(11,614)	(12,005)
Borrowing Costs	-	(200)	(229)	(261)	(238)	(218)	(197)	(179)	(164)	(133)	(113)	(94)
Banks & Deposits Withdrawn	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(776)	(810)	(896)	(928)	(965)	(1,004)	(1,044)	(1,086)	(1,129)	(1,174)	(1,221)
Net Cash provided (or used in) Operating Activities	-	30,521	16,523	6,538	7,645	8,414	8,026	8,078	8,191	8,181	8,227	8,271
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	343	291	748	863	841	842	887	883	920	948	976
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	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(31,562)	(21,241)	(8,084)	(7,887)	(7,588)	(6,469)	(6,569)	(6,859)	(7,065)	(7,277)	(7,495)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(31,018)	(20,850)	(7,336)	(7,024)	(6,747)	(6,623)	(6,739)	(6,956)	(6,145)	(6,329)	(6,519)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	2,400	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(563)	(685)	(668)	(606)	(626)	(647)	(649)	(575)	(595)	(504)	(523)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash flow provided (or used in) Financing Activities	-	(563)	1,745	(669)	(606)	(626)	(647)	(649)	(575)	(595)	(504)	(523)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(1,060)	(3,181)	(1,465)	19	(840)	(244)	(383)	(409)	(568)	(605)	(770)
Plus: Cash & Cash Equivalents - beginning of year	-	9,895	8,885	5,654	4,188	4,207	3,288	3,024	2,641	2,232	1,674	1,068
Cash & Cash Equivalents - end of the year	-	9,895	8,895	6,854	4,188	4,207	3,288	3,024	2,641	2,232	1,674	1,068
Cash & Cash Equivalents - end of the year	-	9,895	8,895	6,854	4,188	4,207	3,288	3,024	2,641	2,232	1,674	1,068
Subsidiaries - end of the year	-	11,913	11,913	11,913	11,913	11,913	11,913	11,913	11,913	11,913	11,913	11,913
Cash, Cash Equivalents & Investments - end of the year	-	21,808	20,740	17,867	16,101	16,120	16,181	14,937	14,554	14,145	13,587	12,981
Investment:												
- External Restrictions	-	12,762	11,880	8,401	7,730	8,178	7,091	8,820	6,988	6,285	6,013	5,425
- Internal Restrictions	-	9,018	6,998	9,120	11,230	7,890	7,814	7,814	7,814	7,814	7,134	6,714
- Unrestricted	-	28	69	46	71	142	276	289	172	136	118	72
Investment	-	21,808	20,740	17,867	16,101	16,120	16,181	14,937	14,554	14,145	13,587	12,981

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

EQUITY STATEMENT - GENERAL FUND

Scenario: Base Case

	Actual 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
							2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Opening Balance (as at 1/7)	416,205	445,076	467,175	475,043	477,139	475,097	472,943	470,555	469,959	468,497	465,400	462,306
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	416,205	445,076	467,175	475,043	477,139	475,097	472,943	470,555	469,959	468,497	465,400	462,306
Net Operating Result for the Year	9,861	21,800	7,748	(1,433)	(2,043)	(2,154)	(2,898)	(2,797)	(2,904)	(3,017)	(3,135)	(3,259)
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	9,861	21,800	7,748	(1,433)	(2,043)	(2,154)	(2,898)	(2,797)	(2,904)	(3,017)	(3,135)	(3,259)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	17,010	299	123	3,529	-	-	348	2,160	1,442	-	43	-
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) - financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of financial assets at fair value through OCI (other)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to IPP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating res	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	17,010	299	123	3,529	-	-	348	2,160	1,442	-	43	-
Total Comprehensive Income	26,871	22,099	7,871	2,096	(2,043)	(2,154)	(2,550)	(637)	(1,462)	(3,017)	(3,092)	(3,259)
Distributions to/(contributions from) non controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	445,076	467,175	475,043	477,139	475,097	472,943	470,555	469,959	468,497	465,400	462,306	459,129

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Base Case

		Past Years				Current Year	Projected Years								
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
New Note 13 Ratios															
Operating Performance Ratio 1)	1.53%	1.55%	-8.99%	-4.82%	0.45%	-17.09%	-10.30%	-10.50%	-10.63%	-10.63%	-10.70%	-10.90%	-11.05%	-11.20%	-11.35%
Own Source Operating Revenue Ratio 1)	59.32%	47.67%	47.05%	39.07%	30.97%	42.30%	58.19%	59.37%	59.57%	60.57%	60.72%	60.87%	61.01%	61.18%	61.31%
Unrestricted Current Ratio	5.13	4.56	2.30	2.88	1.98	1.85	1.82	1.43	1.41	1.38	1.35	1.31	1.28	1.20	1.15
Debt Service Cover Ratio 1)	15.62	16.67	8.03	9.14	10.51	3.73	5.85	6.23	6.26	6.30	6.31	7.30	7.31	8.58	8.57
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	1.08%	2.01%	1.73%	3.92%	2.08%	2.08%	2.03%	2.08%	2.00%	1.59%	1.80%	1.80%	1.80%	1.80%	1.80%
Cost Expense Cover Ratio 1)	12.64	18.31	11.49	13.27	4.70	2.66	2.04	2.14	1.83	1.37	1.16	0.96	0.70	0.43	0.12

1) different Calculation to TCG's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	91.70%	134.14%	125.49%	179.49%	80.62%	81.74%	82.75%	83.06%	84.07%	85.06%	85.98%	86.81%	87.19%	88.16%	90.91%
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UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Base Case

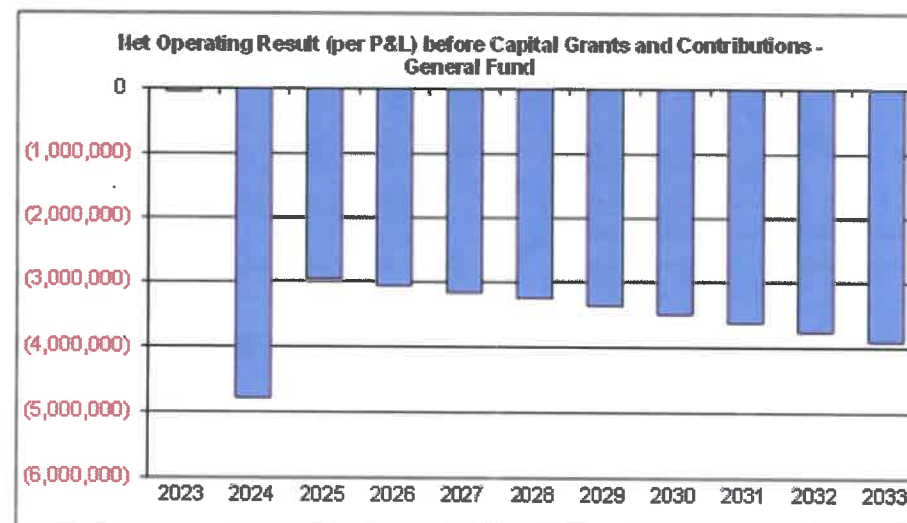
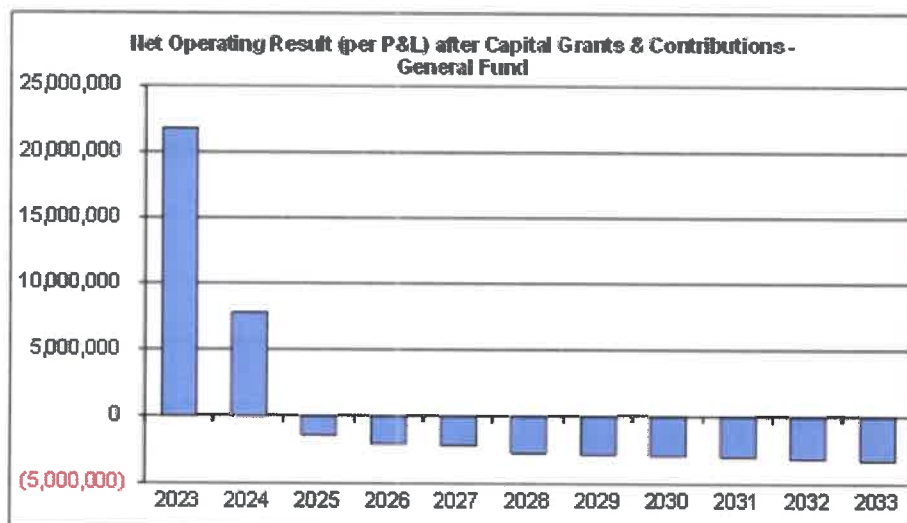
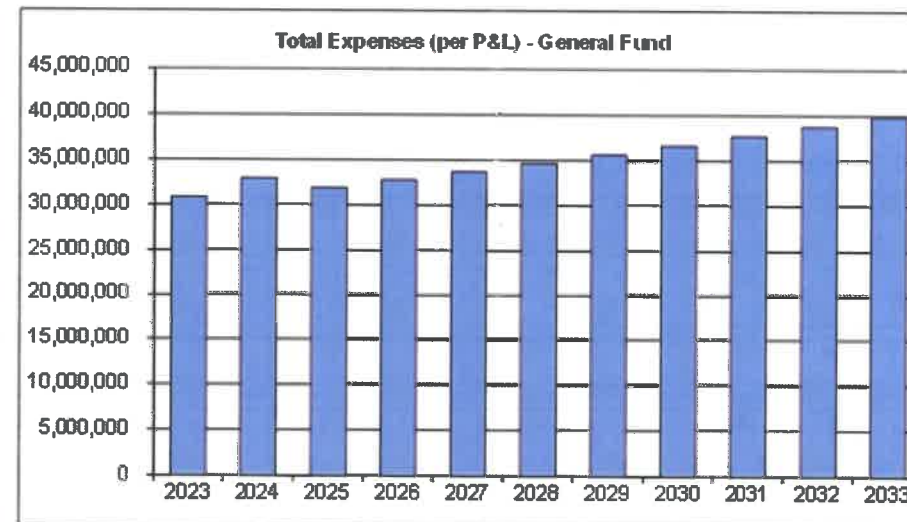
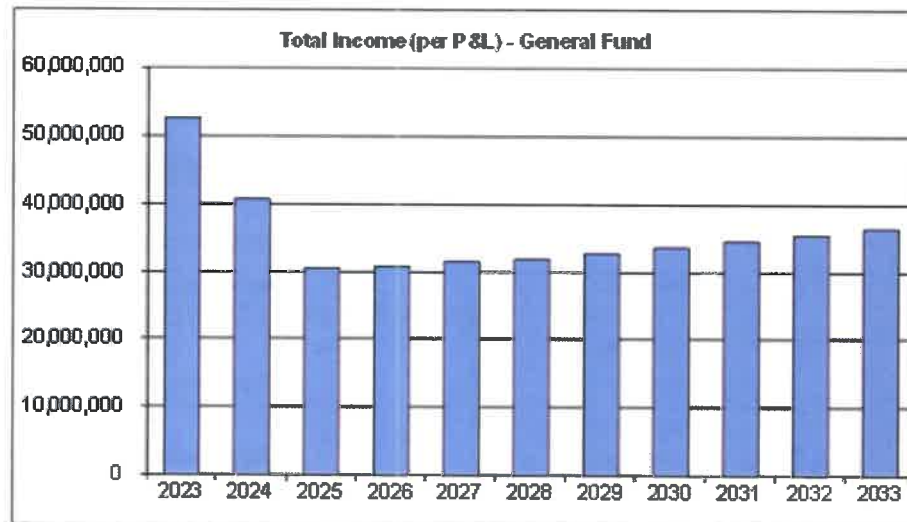
Scenario: Base Case		Current Year 2022/23	Projected Years									
			2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
			<div><div><div><div>●</div> Within green benchmark (green min and/or green max)</div><div><div>●</div> Within amber benchmark (amber min and/or amber max)</div><div><div>●</div> Not within benchmark (amber min and/or amber max)</div></div><div><div><div>—</div> Within green benchmark</div><div><div>↗</div> above green maximum and below amber maximum</div><div><div>↘</div> below green minimum and above amber minimum</div><div><div>↑</div> above amber maximum</div><div><div>↓</div> below amber minimum</div></div></div>									
Council's Target Benchmarks												
New Note 13 Ratios												
Operating Performance Ratio 1)	Snapshot	<div><div>●</div><div>—</div></div>										
	Actual Ratio	<div><div>0.45%</div></div>	<div><div>●</div><div>↓</div><div>-17.09%</div></div>	<div><div>●</div><div>↓</div><div>-10.38%</div></div>	<div><div>●</div><div>↓</div><div>-10.50%</div></div>	<div><div>●</div><div>↓</div><div>-10.63%</div></div>	<div><div>●</div><div>↓</div><div>-10.63%</div></div>	<div><div>●</div><div>↓</div><div>-10.76%</div></div>	<div><div>●</div><div>↓</div><div>-10.90%</div></div>	<div><div>●</div><div>↓</div><div>-11.05%</div></div>	<div><div>●</div><div>↓</div><div>-11.20%</div></div>	<div><div>●</div><div>↓</div><div>-11.35%</div></div>
Own Source Operating Revenue Ratio 1)	Snapshot	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>
	Actual Ratio	<div><div>30.97%</div></div>	<div><div>42.30%</div></div>	<div><div>58.19%</div></div>	<div><div>59.37%</div></div>	<div><div>59.57%</div></div>	<div><div>60.57%</div></div>	<div><div>60.72%</div></div>	<div><div>60.87%</div></div>	<div><div>61.01%</div></div>	<div><div>61.16%</div></div>	<div><div>61.31%</div></div>
Unrestricted Current Ratio	Snapshot	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>
	Actual Ratio	<div><div>1.96</div></div>	<div><div>1.85</div></div>	<div><div>1.82</div></div>	<div><div>1.43</div></div>	<div><div>1.41</div></div>	<div><div>1.38</div></div>	<div><div>1.35</div></div>	<div><div>1.31</div></div>	<div><div>1.26</div></div>	<div><div>1.20</div></div>	<div><div>1.15</div></div>
Debt Service Cover Ratio 1)	Snapshot	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>
	Actual Ratio	<div><div>10.51</div></div>	<div><div>3.73</div></div>	<div><div>5.65</div></div>	<div><div>6.23</div></div>	<div><div>6.25</div></div>	<div><div>6.30</div></div>	<div><div>6.31</div></div>	<div><div>7.30</div></div>	<div><div>7.31</div></div>	<div><div>8.58</div></div>	<div><div>8.57</div></div>
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>—</div></div>
	Actual Ratio	<div><div>2.05%</div></div>	<div><div>2.08%</div></div>	<div><div>2.03%</div></div>	<div><div>2.06%</div></div>	<div><div>2.00%</div></div>	<div><div>1.59%</div></div>	<div><div>1.60%</div></div>	<div><div>1.60%</div></div>	<div><div>1.60%</div></div>	<div><div>1.60%</div></div>	<div><div>1.60%</div></div>
Cash Expense Cover Ratio 1)	Snapshot	<div><div>●</div><div>—</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>	<div><div>●</div><div>↓</div></div>
	Actual Ratio	<div><div>4.70</div></div>	<div><div>2.66</div></div>	<div><div>2.04</div></div>	<div><div>2.14</div></div>	<div><div>1.53</div></div>	<div><div>1.37</div></div>	<div><div>1.16</div></div>	<div><div>0.96</div></div>	<div><div>0.70</div></div>	<div><div>0.43</div></div>	<div><div>0.12</div></div>
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>↘</div></div>	<div><div>●</div><div>—</div></div>
	Actual Ratio	<div><div>80.82%</div></div>	<div><div>81.74%</div></div>	<div><div>82.75%</div></div>	<div><div>83.06%</div></div>	<div><div>84.07%</div></div>	<div><div>85.06%</div></div>	<div><div>85.96%</div></div>	<div><div>86.81%</div></div>	<div><div>87.19%</div></div>	<div><div>88.16%</div></div>	<div><div>101.91%</div></div>

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

Scenario: Base Case

Income Statement Charts



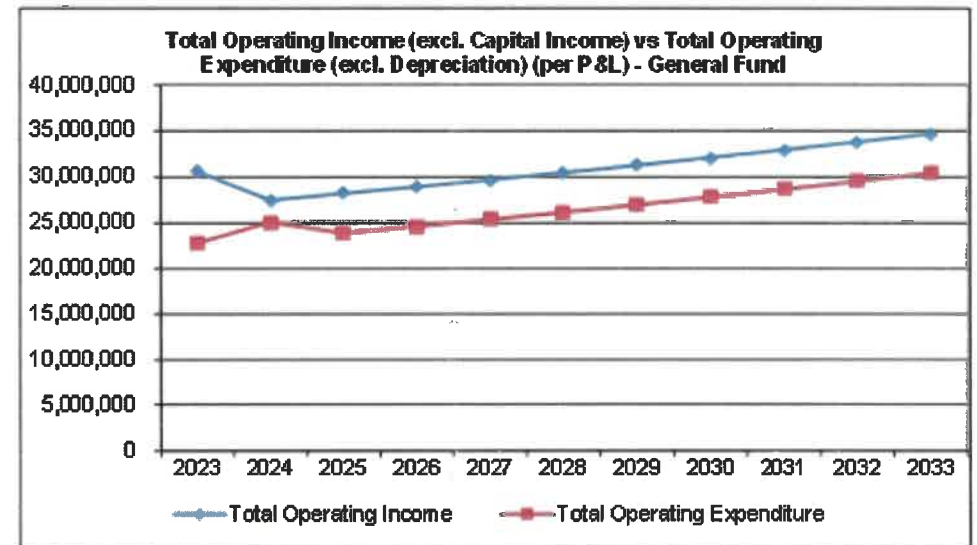
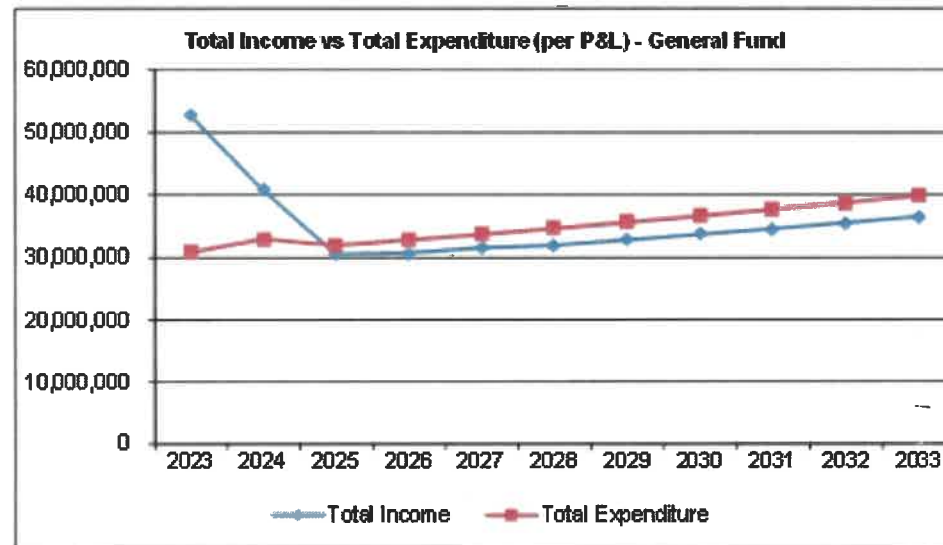
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

Scenario: Base Case

Income Statement Charts

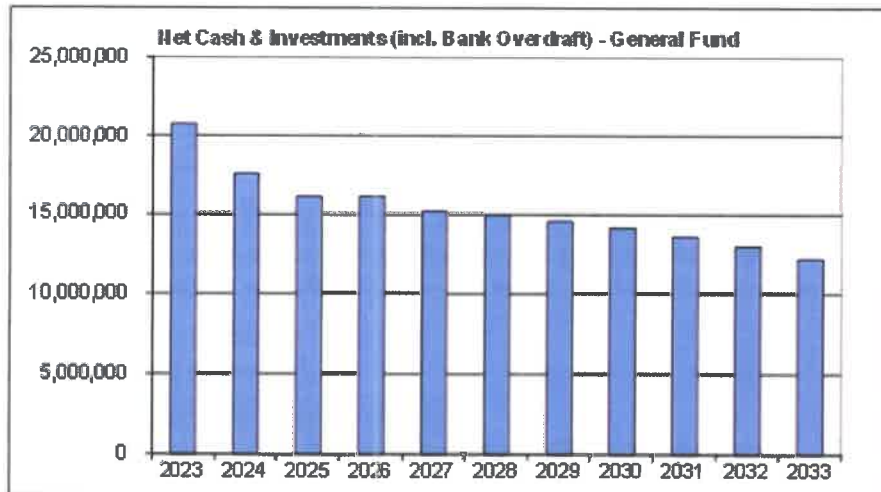
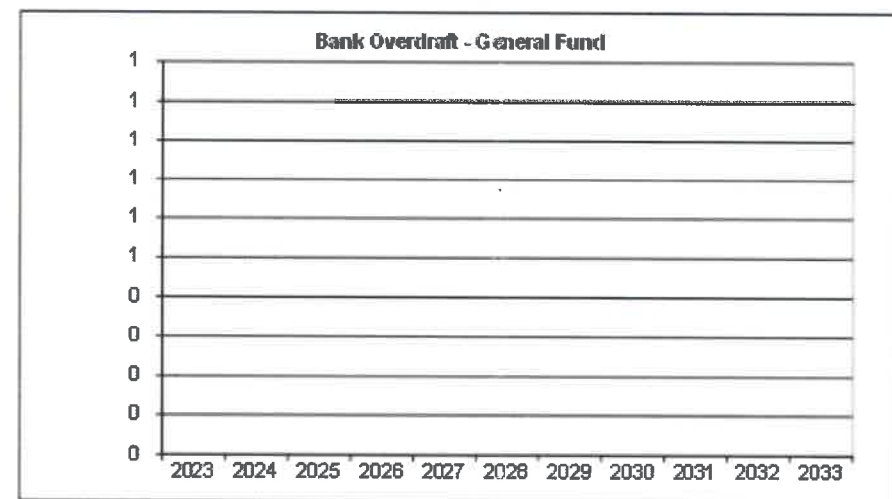
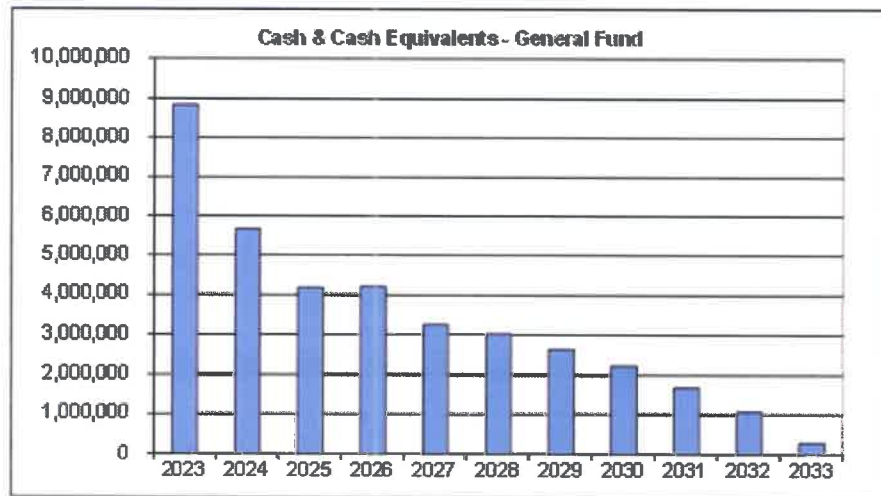


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



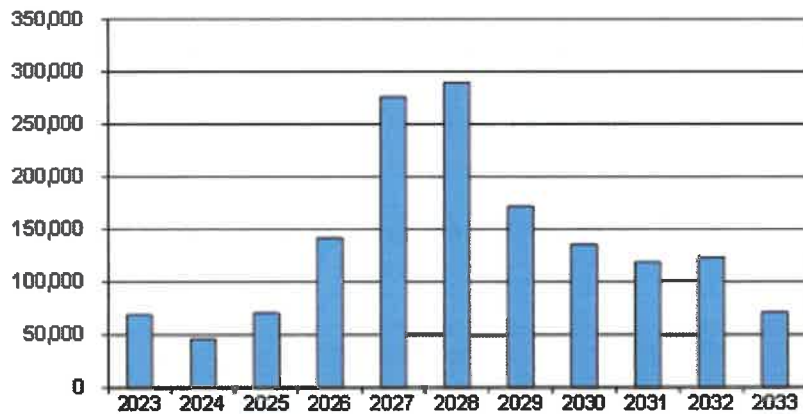
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

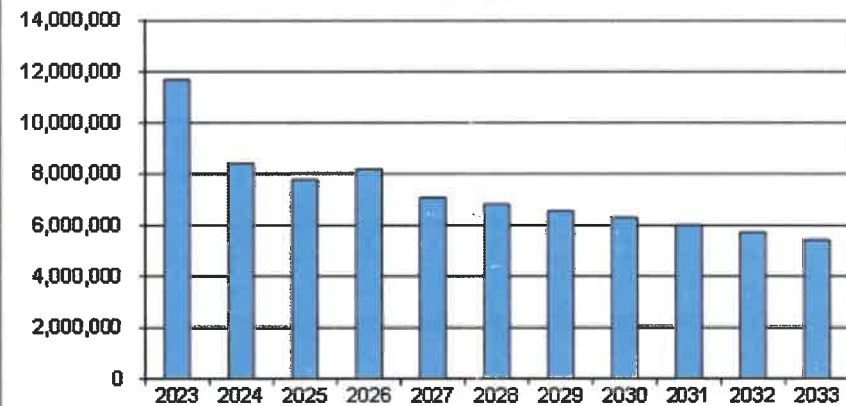
Scenario: Base Case

Cash Restrictions Charts

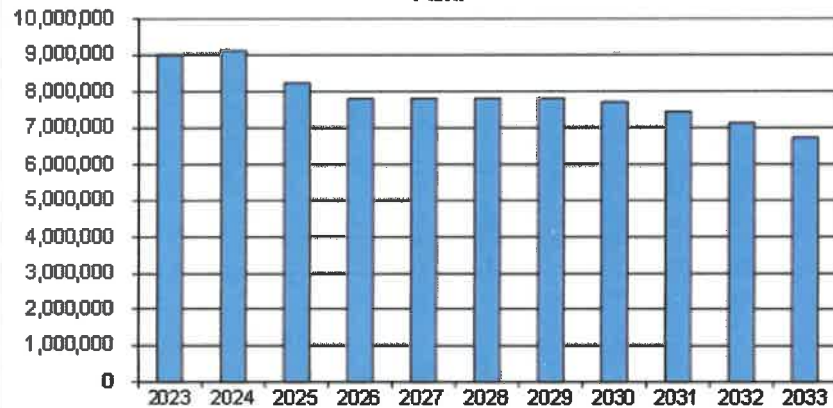
Unrestricted Cash & Investments (incl. Bank Overdraft) - General Fund



Externally Restricted Cash & Investments (incl. Bank Overdraft) - General Fund



Internally Restricted Cash & Investments (incl. Bank Overdraft) - General Fund

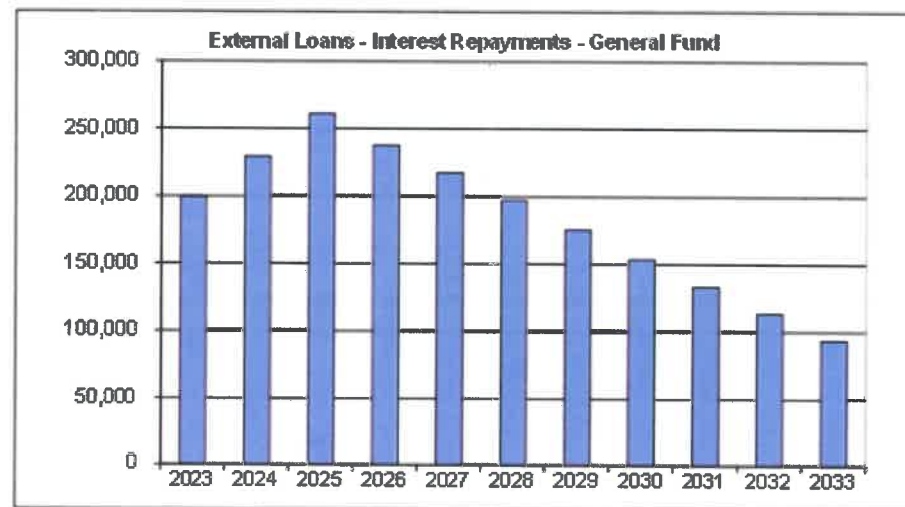
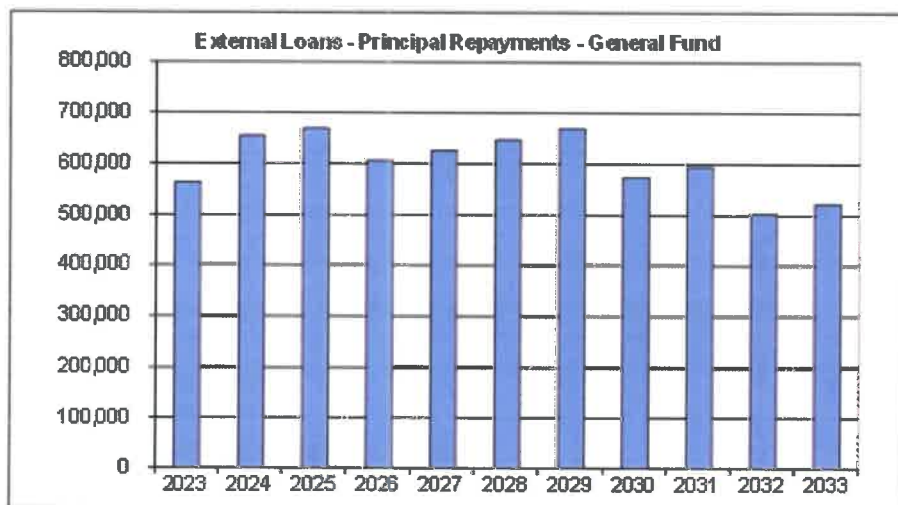
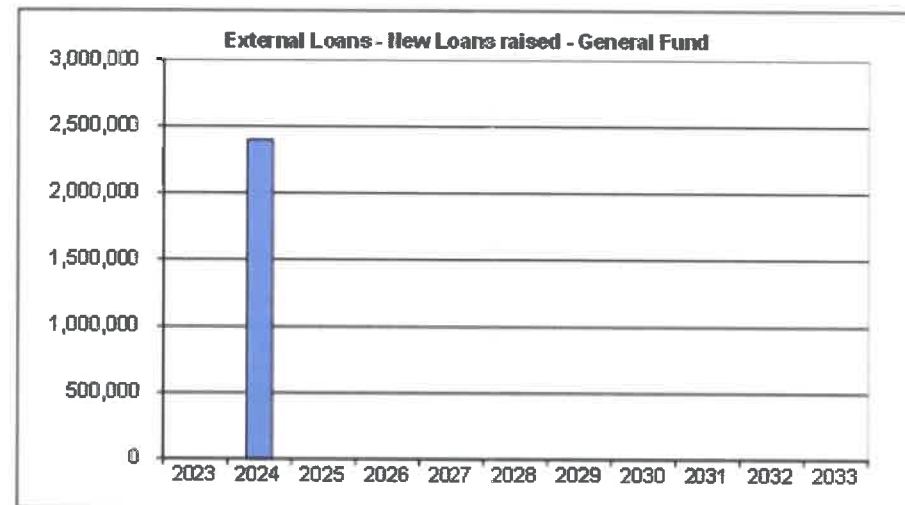
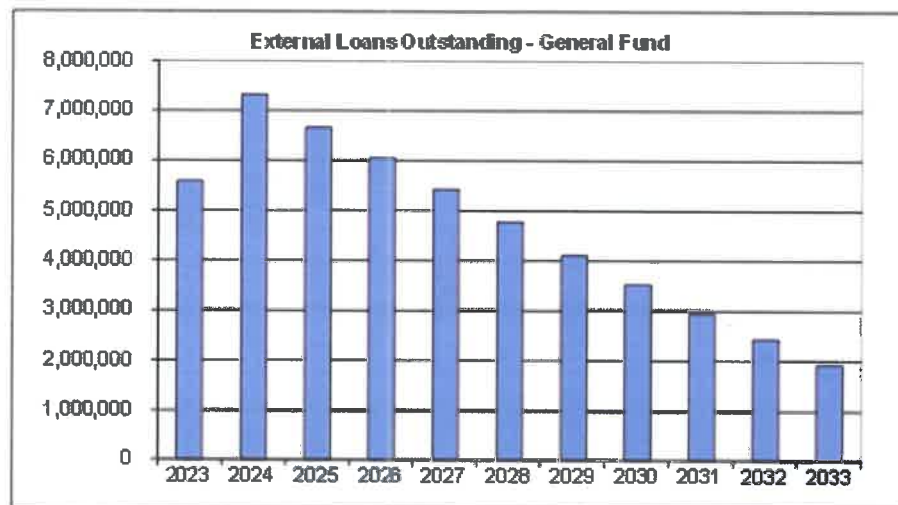


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

Scenario: Base Case

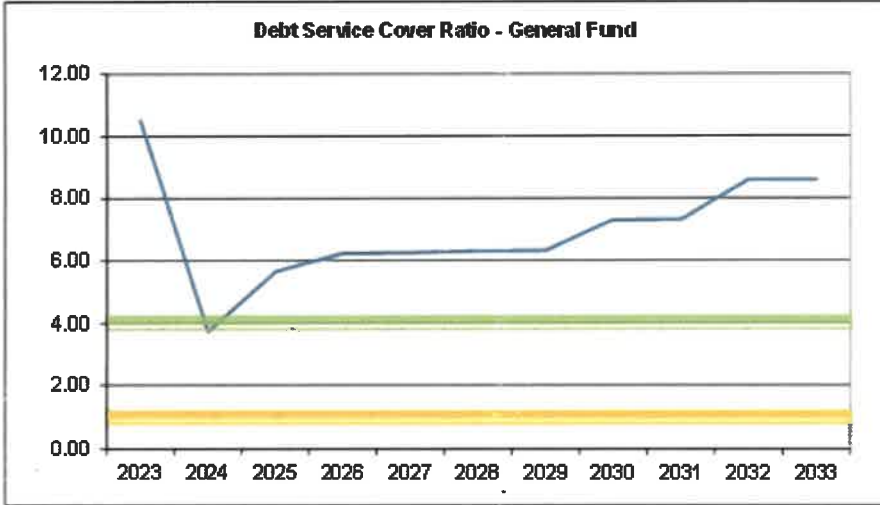
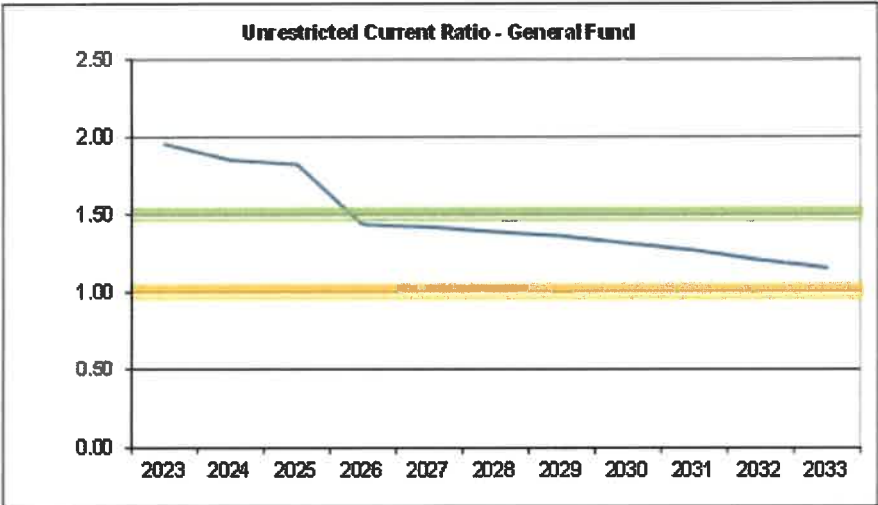
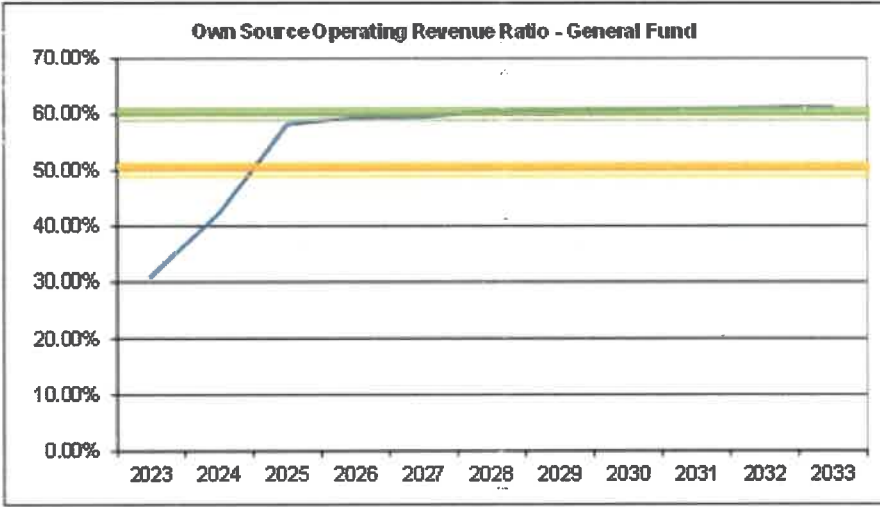
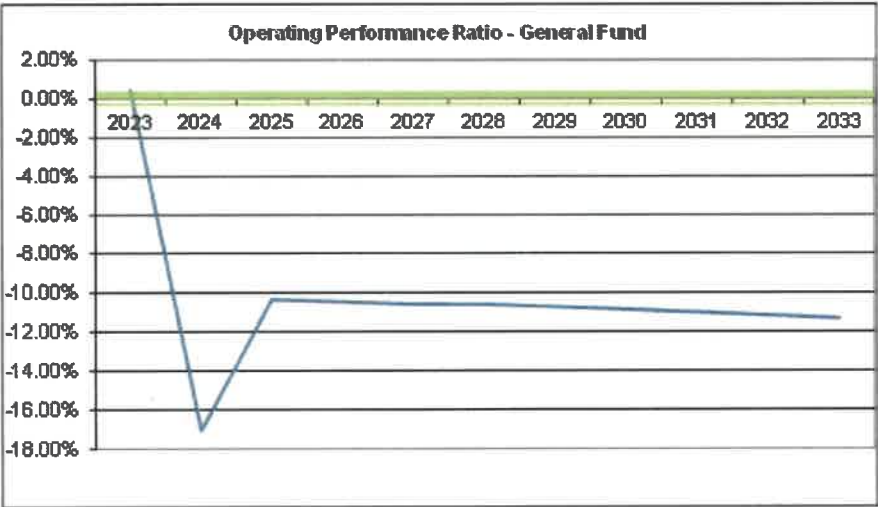
External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - GENERAL FUND

Scenario: Base Case
New Note 13 Ratios Charts



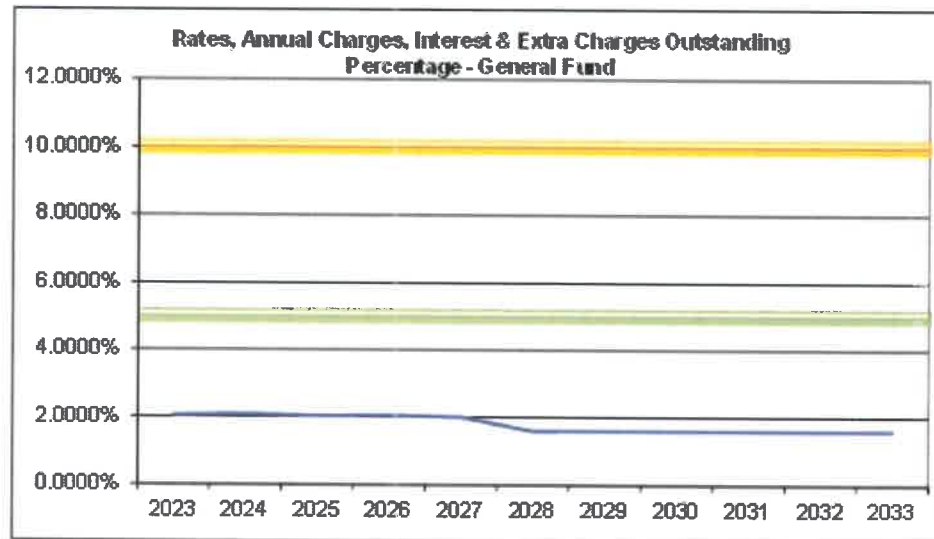
Minimum Amber Minimum Green Maximum Green Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

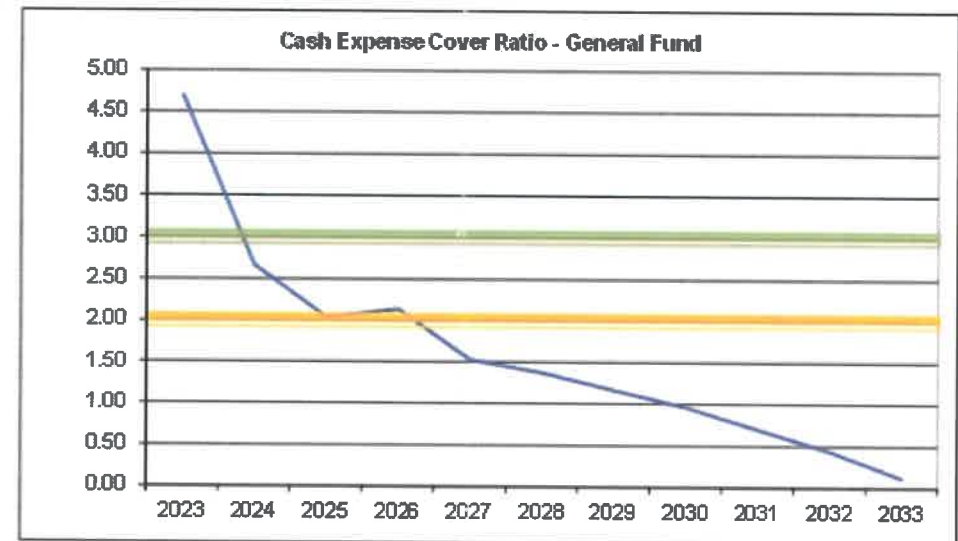
CHARTS - GENERAL FUND

Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber Minimum Green



Maximum Green Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

HISTORICAL INFORMATION - WATER FUND

Income Statement

Income from Continuing Operations

Revenues:

Rates & Annual Charges

User Charges & Fees

Other Revenues

Grants & Contributions provided for Operating Purposes

Grants & Contributions provided for Capital Purposes

Interest & Investment Revenue

Other Income:

Net Gains from the Disposal of Assets

Fair value increment on investment properties

Reversal of revaluation decrements on IPPE previously expensed

Reversal of impairment losses on receivables

Other Income

Joint Ventures & Associated Entities - Gain

Total Income from Continuing Operations

1,012	945	900	840
1,031	998	927	938
111	498	200	100
19	19	19	18
315	21	111	9
13	13	43	68

-	14	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,501	2,508	2,200	1,973

Expenses from Continuing Operations

Employee Benefits & Ch-Costs

Borrowing Costs

Materials & Contracts

Depreciation & Amortisation

Impairment of investments

Impairment of receivables

Other Expenses

Interest & Investment Losses

Net Losses from the Disposal of Assets

Revaluation decrement/impairment of IPPE

Fair value decrement on investment properties

Joint Ventures & Associated Entities - Loss

Total Expenses from Continuing Operations

675	759	640	584
29	35	40	45
1,198	1,230	960	856
603	509	492	575
-	-	-	-
13	-	-	-
-	-	-	-
-	-	-	-
5	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,523	2,533	2,132	2,060

Operating Result from Continuing Operations

(22)	(25)	68	(87)
------	------	----	------

Discontinued Operations - Profit/(Loss)

Net Profit/(Loss) from Discontinued Operations

-	-	-	-
-	-	-	-

Net Operating Result for the Year

(22)	(25)	68	(87)
------	------	----	------

Net Operating Result before Grants and Contributions provided for Capital Purposes

(337)	(46)	(43)	(96)
-------	------	------	------

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
HISTORICAL INFORMATION - WATER FUND
Balance Sheet

ASSETS

Current Assets

Cash & Cash Equivalents

Investments

Receivables

Inventories

Contract assets and contract cost assets

Contract cost assets

Other

Non-current assets classified as "held for sale"

Total Current Assets

Non-Current Assets

Investments

Receivables

Inventories

Contract assets and contract cost assets

Contract cost assets

Infrastructure, Property, Plant & Equipment

Investment Property

Intangible Assets

Right of use assets

Investments accounted for using the equity method

Non-current assets classified as "held for sale"

Other

Total Non-Current Assets

TOTAL ASSETS

	2021/22 \$'000	2020/21 \$'000	2019/20 \$'000	2018/19 \$'000
-	-	-	-	-
3,510	2,656	2,962	2,551	
225	784	158	130	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
3,735	3,440	3,121	2,681	

-	-	-	-	
7	6	4	35	
-	-	-	-	
-	-	-	-	
-	-	-	-	
28,942	24,904	25,081	25,236	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
28,949	24,910	25,085	25,271	
32,684	28,350	28,206	27,962	

LIABILITIES

Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Liabilities associated with assets classified as "held for sale"

Total Current Liabilities

Non-Current Liabilities

Payables

Income received in advance

Contract liabilities

Lease liabilities

Borrowings

Employee benefit provisions

Other provisions

Investments accounted for using the equity method

Liabilities associated with assets classified as "held for sale"

Total Non-Current Liabilities

TOTAL LIABILITIES

TOTAL ASSETS

10	11	13	14	
-	-	-	-	
275	-	-	-	
-	-	-	-	
16	85	114	74	
229	206	188	158	
-	-	-	-	
-	-	-	-	
530	302	315	246	

-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
378	394	443	557	
-	-	-	-	
-	-	-	-	
-	-	-	-	
378	394	443	557	
908	696	758	803	
31,776	27,654	27,448	27,149	

EQUITY

Retained Earnings

Resurrection Reserves

Other Reserves

Council Equity Interest

Non-controlling equity interests

Total Equity

28,516	25,537	25,564	25,485	
6,260	2,117	1,884	1,654	
-	-	-	-	
31,776	27,654	27,448	27,149	
-	-	-	-	
31,776	27,654	27,448	27,149	

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
INCOME STATEMENT - WATER FUND
Scenario: Base Case

INCOME STATEMENT - WATER FUND												
Scenario: Base Case	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
							2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,012	1,067	1,120	1,164	1,211	1,259	1,310	1,362	1,417	1,473	1,532	1,594
User Charges & Fees	1,031	1,113	1,106	1,150	1,195	1,243	1,292	1,343	1,397	1,452	1,510	1,570
Other Revenues	111	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	19	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	315	141	656	85	87	89	-	-	-	-	-	-
Interest & Investment Revenue	13	65	191	199	207	216	224	234	243	253	263	274
Other Income:												
Net Gains from the Disposal of Assets	-	11	-	50	117	75	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrement on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,561	2,596	3,275	2,629	2,797	2,962	2,926	2,959	3,056	3,178	3,316	3,437
Expenses from Continuing Operations												
Employee Benefits & On-Costs	675	693	778	801	825	850	875	901	928	958	985	1,015
Borrowing Costs	29	29	24	23	22	20	19	17	17	12	12	10
Metering & Contracts	1,198	994	1,066	1,109	1,153	1,199	1,247	1,297	1,349	1,409	1,459	1,516
Depreciation & Amortisation	603	533	533	538	543	549	554	560	565	571	577	582
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	13	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	10	10	11	11	11	12	12	13	13	14	15
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	5	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/Impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense from Continuing Operations	2,523	2,258	2,411	2,481	2,554	2,630	2,700	2,788	2,855	2,956	3,047	3,139
Operating Result from Continuing Operations	(22)	128	864	147	243	232	119	151	163	222	268	298
Discontinued Operations - Profit(Loss)												
Net Profit(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(22)	128	864	147	243	232	119	151	163	222	268	298
Net Operating Result before Grants and Contributions provided for Capital Purposes												
	(387)	(190)	8	82	177	188	118	181	188	222	268	288

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

BALANCE SHEET - WATER FUND

Scenario: Base Case

	Actual 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000						
ASSETS												
Current Assets												
Cash & Cash Equivalents			471	380	120	1,001	1,818	2,288	2,991	3,739	4,528	5,355
Investments	3,510	2,801	2,801	2,801	3,228	2,728	2,728	2,728	2,728	2,728	2,728	2,728
Receivables	225	357	358	373	387	403	419	435	453	471	489	509
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	3,735	3,158	3,631	3,554	3,735	4,130	4,761	5,448	6,170	6,938	7,742	8,590
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	7	25	25	26	27	28	29	30	32	33	34	36
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	28,942	28,822	30,437	30,887	30,953	31,011	30,780	30,588	30,451	30,335	29,988	29,404
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	28,949	28,847	30,462	30,893	30,980	31,040	30,789	30,616	30,483	30,368	30,020	29,438
TOTAL ASSETS	32,684	32,005	34,093	34,447	34,714	35,169	35,490	36,064	36,653	37,304	37,762	38,028
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	10	12	13	13	14	14	15	15	16	17	17	18
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	275	38	235	18	18	19	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	18	17	18	19	21	22	24	25	27	29	31	-
Employee benefit provisions	229	229	229	229	229	229	229	229	229	229	229	229
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	530	287	495	279	282	284	287	270	272	274	277	247
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	378	381	342	323	302	280	258	231	204	175	145	145
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	378	381	342	323	302	280	258	231	204	175	145	145
TOTAL LIABILITIES	908	667	838	602	584	564	524	501	476	450	422	392
Net Assets	31,776	31,337	33,255	33,844	34,130	34,605	34,966	35,563	36,177	36,854	37,340	37,636
EQUITY												
Retained Earnings	25,516	25,644	26,508	26,655	26,888	27,130	27,349	27,400	27,583	27,785	28,043	28,341
Revaluation Reserves	8,260	8,503	8,747	8,980	7,232	7,475	7,738	8,183	8,614	9,099	9,297	9,297
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	31,776	32,147	33,255	33,644	34,130	34,605	34,966	35,583	36,177	36,854	37,340	37,636
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	31,776	32,147	33,255	33,644	34,130	34,605	34,966	35,583	36,177	36,854	37,340	37,636

UPPER LA CHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CASH FLOW STATEMENT - WATER FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years 2027/28 \$'000						2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Cash Flow from Operating Activities																	
Receipts:																	
Rates & Annual Charges	-	1,004	1,110	1,161	1,208	1,256	1,300	1,330	1,413	1,470	1,528	1,585					
User Charges & Fees	-	971	1,108	1,138	1,183	1,230	1,270	1,320	1,362	1,437	1,494	1,553					
Investment & Interest Revenue Received	-	50	101	100	207	216	204	234	243	253	263	274					
Grants & Contributions	-	(95)	1,055	(153)	87	89	(19)	-	-	-	-	-					
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-					
Other	-	-	-	-	-	-	-	-	-	-	-	-					
Payments:																	
Employee Benefits & On-Costs	-	(653)	(778)	(801)	(825)	(850)	(875)	(901)	(928)	(956)	(985)	(1,015)					
Motivels & Grants	-	(592)	(1,055)	(1,108)	(1,153)	(1,199)	(1,247)	(1,297)	(1,348)	(1,402)	(1,459)	(1,517)					
Borrowing Costs	-	(29)	(24)	(23)	(22)	(20)	(19)	(17)	(17)	(17)	(12)	(10)					
Bonds & Deposits Returned	-	-	-	-	-	-	-	-	-	-	-	-					
Other	-	(10)	(10)	(11)	(11)	(11)	(12)	(12)	(13)	(13)	(14)	(15)					
Net Cash provided (or used in) Operating Activities	-	306	(1,302)	482	555	690	536	659	751	775	816	860					
Cash Flow from Investing Activities																	
Receipts:																	
Sale of Investment Securities	-	702	-	-	-	502	-	-	-	-	-	-					
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	50	117	75	-	-	-	-	-	-					
Sale of non-current assets classified as 'held for sale'	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-					
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-					
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-					
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-					
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-					
Payments:																	
Purchase of Investment Securities	-	-	-	-	(427)	-	-	-	-	-	-	-					
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-					
Purchase of Infrastructure, Property, Plant & Equipment	-	(559)	(1,104)	(525)	(585)	(365)	-	-	-	-	-	-					
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-					
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-					
Purchase of interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-					
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-					
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-					
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-					
Net Cash provided (or used in) Investing Activities	-	(250)	(1,104)	(475)	(556)	(312)	-	-	-	-	-	-					
Cash Flow from Financing Activities																	
Receipts:																	
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-					
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-					
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-					
Payments:																	
Repayment of Borrowings & Advances	-	(16)	(17)	(18)	(19)	(21)	(22)	(24)	(25)	(27)	(29)	(31)					
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-					
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-					
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-					
Net Cash Flow provided (or used in) Financing Activities	-	(16)	(17)	(18)	(19)	(21)	(22)	(24)	(25)	(27)	(29)	(31)					
Net Increase/(Decrease) in Cash & Cash Equivalents	-	0	471	(91)	(261)	358	515	670	705	748	787	830					
plus: Cash & Cash Equivalents - beginning of year	-	-	0	471	380	120	1,001	1,616	2,286	2,991	3,739	4,526					
Cash & Cash Equivalents - end of the year	-	0	471	389	120	1,001	1,616	2,286	2,991	3,739	4,526	5,355					
Cash & Cash Equivalents - end of the year	0	0	471	380	120	1,001	1,616	2,286	2,991	3,739	4,526	5,355					
Cash, Cash Equivalents & Investments - end of the year	3,616	3,601	2,801	2,801	3,228	3,725	4,342	5,012	5,718	6,466	7,262	8,082					
Reconciling:																	
- External Reconciling	463	463	463	523	607	686	771	871	759	759	759	759					
- Internal Reconciling	3,047	2,999	2,809	2,648	2,741	3,041	3,571	4,341	4,959	5,706	6,493	7,323					
Unreconciled	3,047	2,999	2,809	2,648	2,741	3,041	3,571	4,341	4,959	5,706	6,493	7,323					

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
EQUITY STATEMENT - WATER FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	Projected Years									
	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000		
Opening Balance (as at 1/7)	27,655	31,776	32,147	33,255	33,644	34,130	34,605	34,966	35,563	36,177	36,854	37,340
Adjustments to opening balance												
Revised opening Balance (as at 1/7)	27,655	31,776	32,147	33,255	33,644	34,130	34,605	34,966	35,563	36,177	36,854	37,340
Net Operating Result for the Year	(22)	128	664	147	243	232	119	151	163	222	268	298
Adjustments to net operating result												
Revised Net Operating Result for the Year	(22)	128	664	147	243	232	119	151	163	222	268	298
Other Comprehensive Income												
- Correction of prior period errors												
- Gain (loss) on revaluation of PP&E	4,143	243	243	243	243	243	242	446	450	455	228	
- Gain (loss) on revaluation of available for sale investments												
- Realised (gain) loss on available for sale investments recognised in operating												
- Gain (loss) on revaluation of other reserves												
- Realised (gain) loss from other reserves recognised in operating result												
- Impairment loss (reversal) - financial assets at fair value through OCI												
- Realised (gain) loss on financial assets at fair value through OCI												
- Gain (loss) on revaluation of financial assets at fair value through OCI (other)												
- Gain (loss) on revaluation of equity instruments at fair value through OCI												
- Transfers to Income Statement												
- Impairment (loss) reversal relating to PP&E												
- Impairment (reversal) of available for sale investments to (from) operating res												
- Joint ventures and associates												
- Other reserves movements												
- Other Movements (combined)												
Other Comprehensive Income	4,143	243	243	243	243	243	242	446	450	455	228	
Total Comprehensive Income	4,121	371	1,907	390	486	475	361	597	614	677	486	298
Distributions to (contributions from) non-controlling interests												
Transfers between Equity												
Equity - Balance at end of the reporting period	31,776	32,147	33,255	33,644	34,130	34,605	34,966	35,563	36,177	36,854	37,340	37,638

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2030

FINANCIAL PERFORMANCE INDICATORS - WATER FUND

Scenario: Base Case

	Past Years				Current Year	Projected Years									
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
New Note 13 Ratios															
Operating Performance Ratio 1)	-4.89%	-2.08%	-1.85%	-15.42%	-1.05%	0.28%	1.20%	2.28%	3.25%	4.28%	5.14%	5.14%	6.99%	7.81%	8.67%
Own Source Operating Revenue Ratio 1)	98.63%	94.09%	98.41%	88.65%	94.07%	73.81%	97.49%	97.52%	97.53%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	10.58	9.30	11.39	7.95	16.60	8.77	20.84	21.20	22.98	29.97	35.29	39.31	44.11	48.93	69.49
Debt Service Cover Ratio 1)	11.84	4.29	4.37	10.17	11.98	13.62	14.41	15.20	15.95	16.78	17.74	17.97	20.44	20.70	21.75
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	7.24%	4.58%	4.75%	0.00%	6.32%	6.30%	6.30%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%
Cash Expense Cover Ratio 1)	19.7	13.17	12.45	~	17.62	22.33	24.69	26.45	25.70	25.47	22.84	15.39	18.80	21.74	24.84
Withoutout Calculation in TCCom calculation for some ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	100.53%	84.00%	20.24%	55.03%	52.97%	53.71%	54.39%	55.04%	55.64%	56.19%	57.14%	58.07%	58.97%	59.85%	59.00%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
KEY PERFORMANCE INDICATORS - WATER FUND
Scenario: Base Case

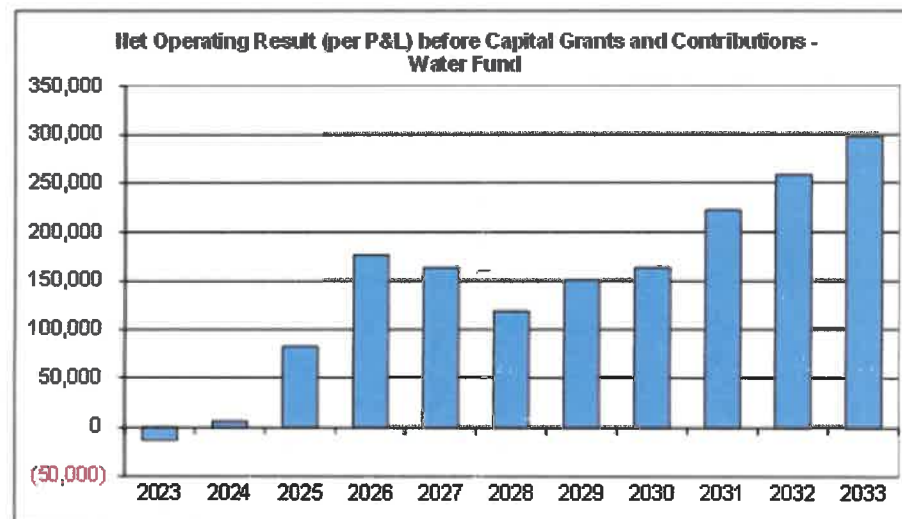
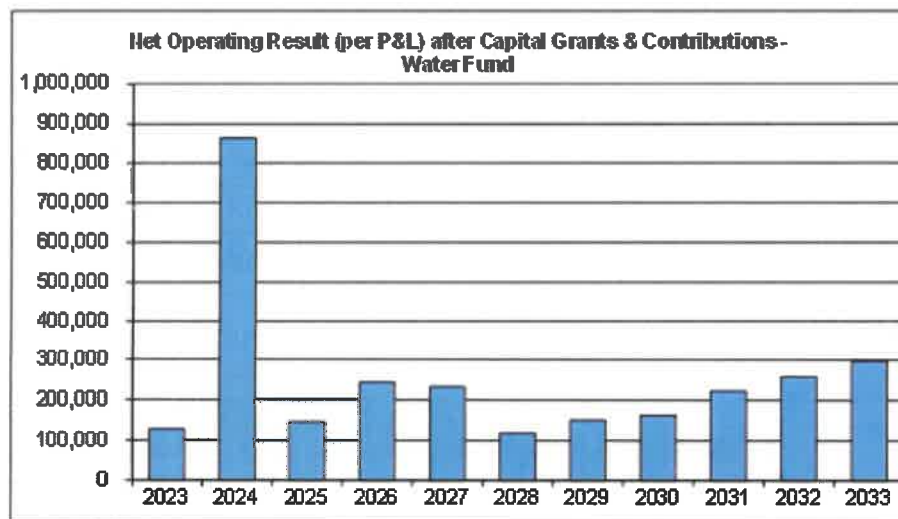
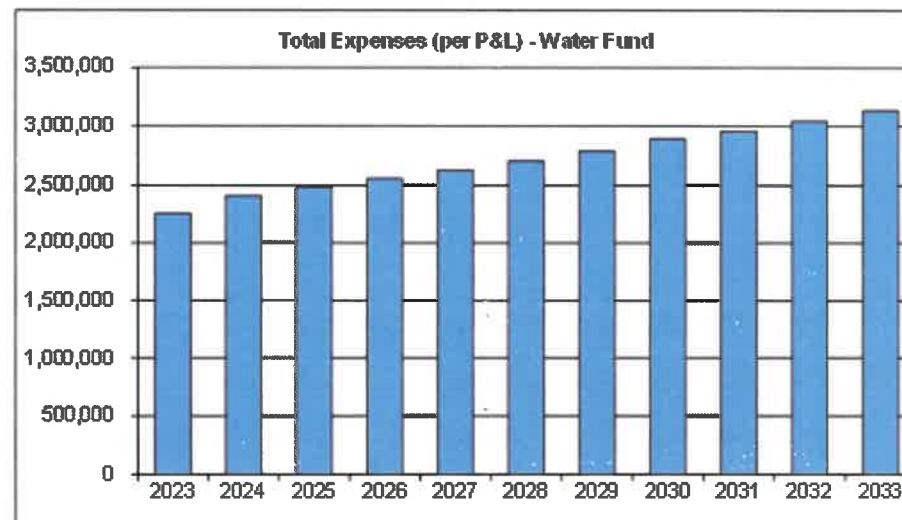
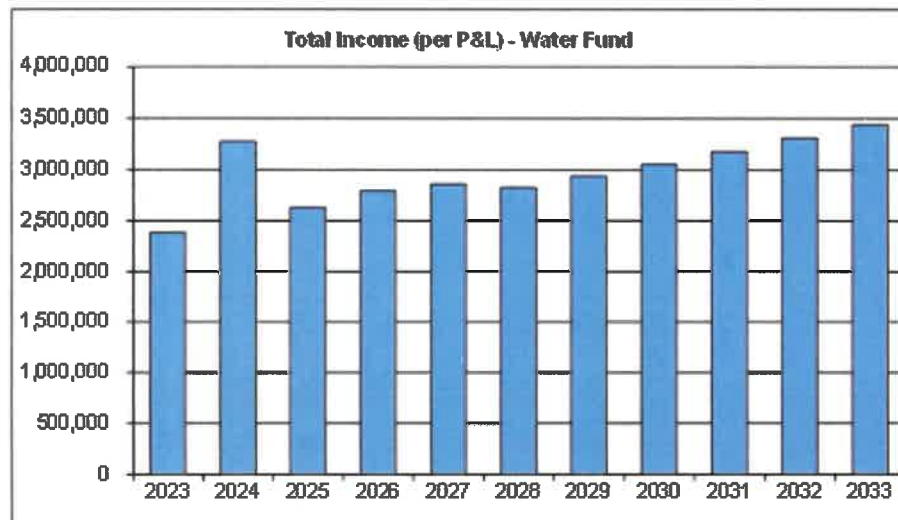
Scenario: Base Case			Current Year 2022/23	Projected Years									
				2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
				<div><div></div> Within green benchmark (green min and/or green max)</div>	<div><div></div> Within green benchmark</div>								
				<div><div></div> Within amber benchmark (amber min and/or amber max)</div>	<div><div></div> above green maximum and below amber maximum</div>								
				<div><div></div> Not within benchmark (amber min and/or amber max)</div>	<div><div></div> below green minimum and above amber minimum</div>								
					<div><div></div> above amber maximum</div>								
					<div><div></div> below amber minimum</div>								
Council's Target Benchmarks													
New Note 13 Ratios													
Operating Performance Ratio 1)	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	-1.05%	0.26%	1.28%	2.28%	3.25%	4.20%	5.14%	5.34%	6.99%	7.81%	8.67%	
Own Source Operating Revenue Ratio 1)	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	94.07%	73.81%	97.49%	97.52%	97.53%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	16.60	8.77	20.84	21.20	22.96	29.97	35.29	39.31	44.11	48.93	69.49	
Debt Service Cover Ratio 1)	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	11.93	13.62	14.41	15.20	15.95	16.78	17.74	17.97	20.44	20.70	21.75	
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	6.32%	6.30%	6.30%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%	6.29%
Cash Expense Cover Ratio 1)	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	17.62	22.33	24.69	26.45	25.70	25.47	22.84	15.39	18.60	21.74	24.84	
1) different Calculation to TCorp's calculation for same ratio													
New Special Schedule 7 Ratios													
Building & Infrastructure Renewals Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	52.97%	53.71%	54.39%	55.04%	55.64%	56.19%	57.14%	58.07%	58.97%	59.85%	59.00%	

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

Income Statement Charts

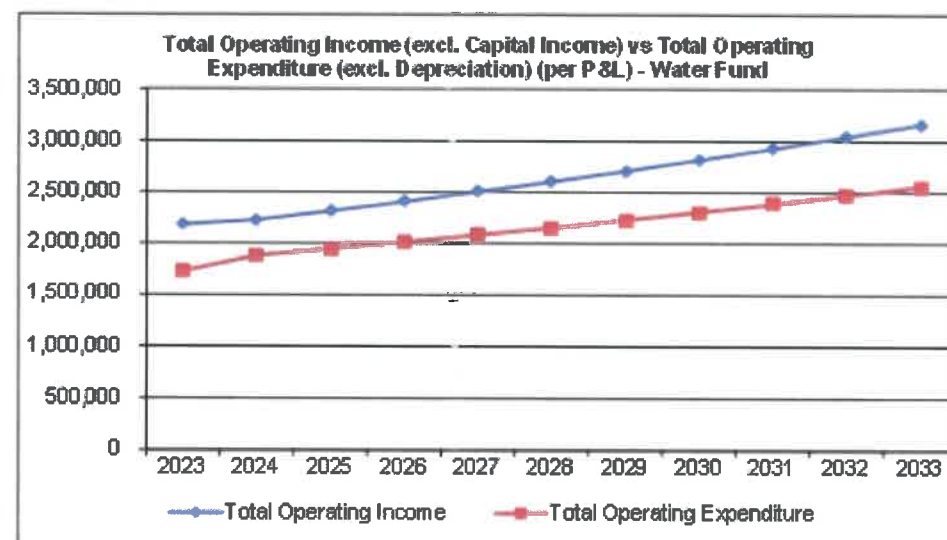
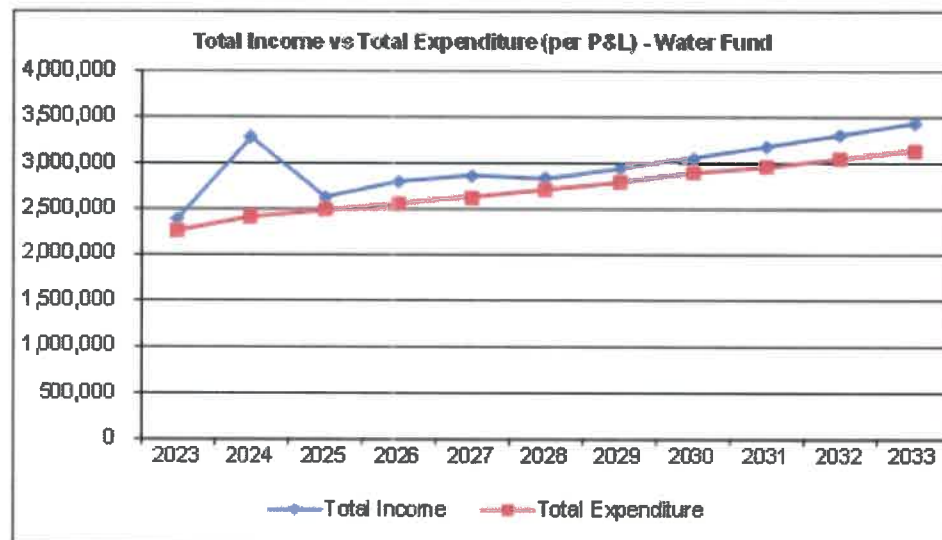


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

Income Statement Charts

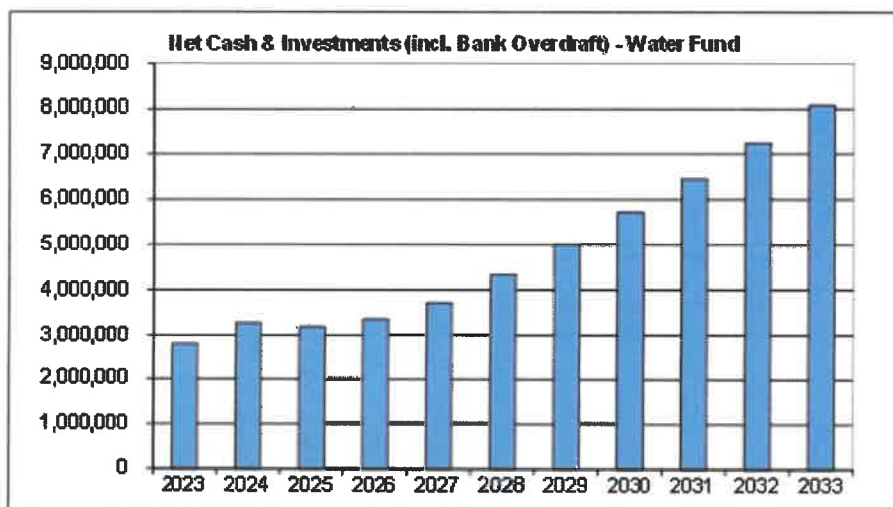
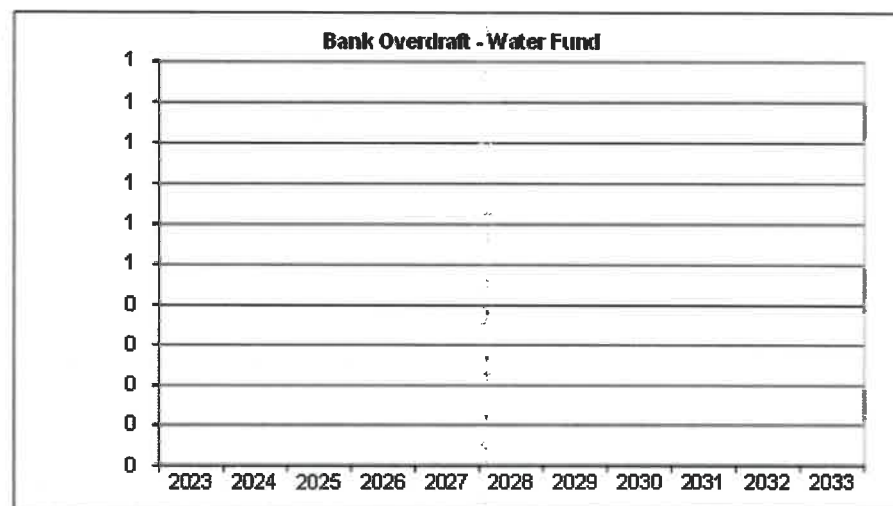
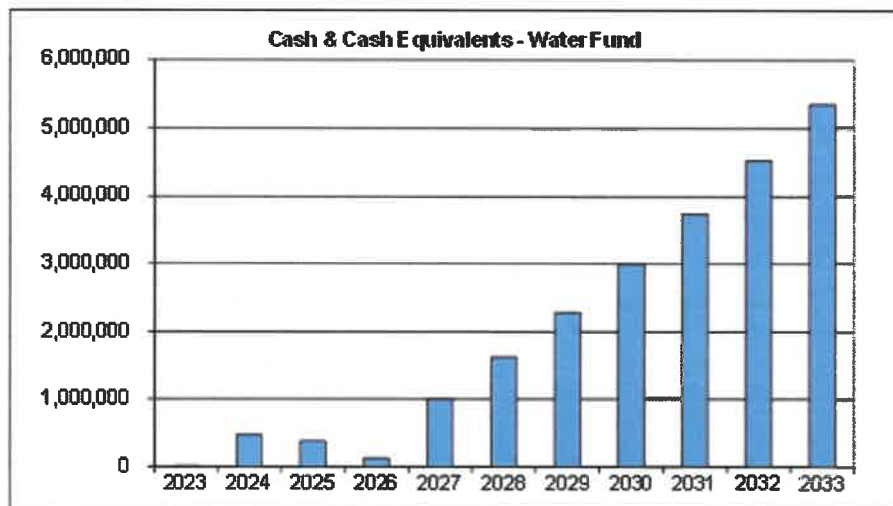


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts

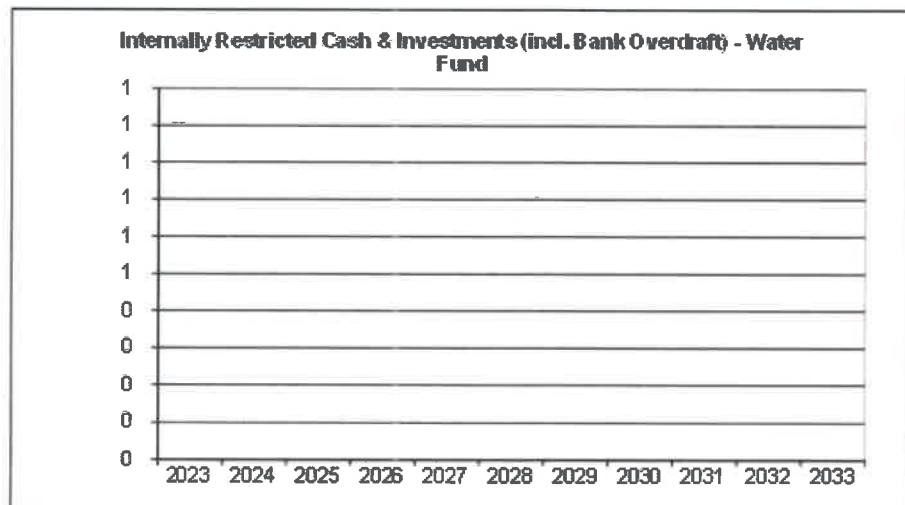
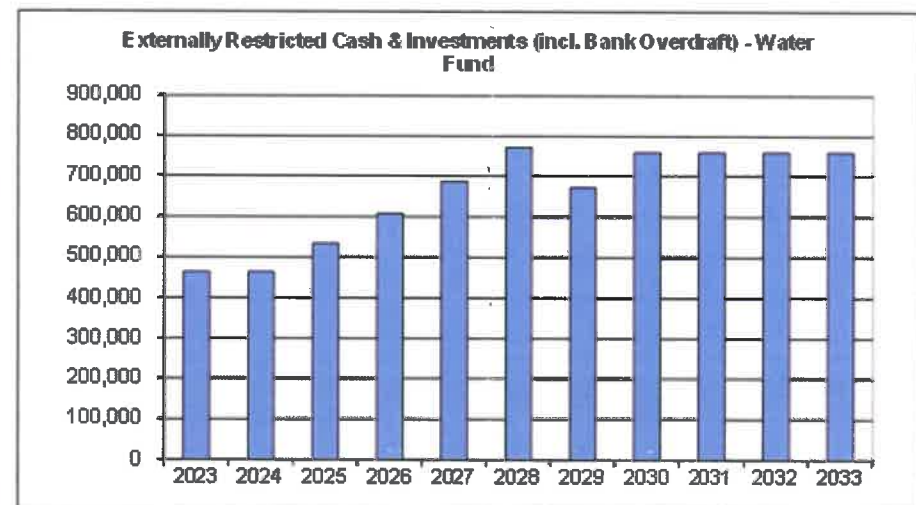
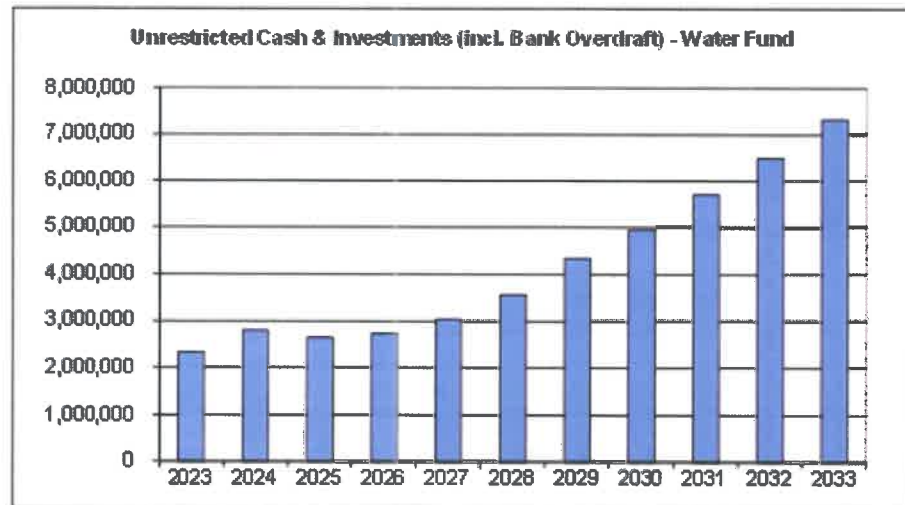


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

Cash Restrictions Charts

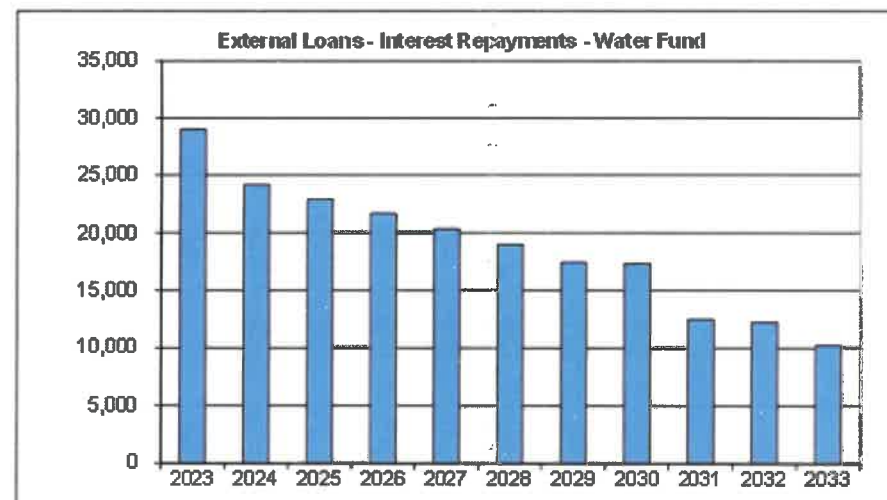
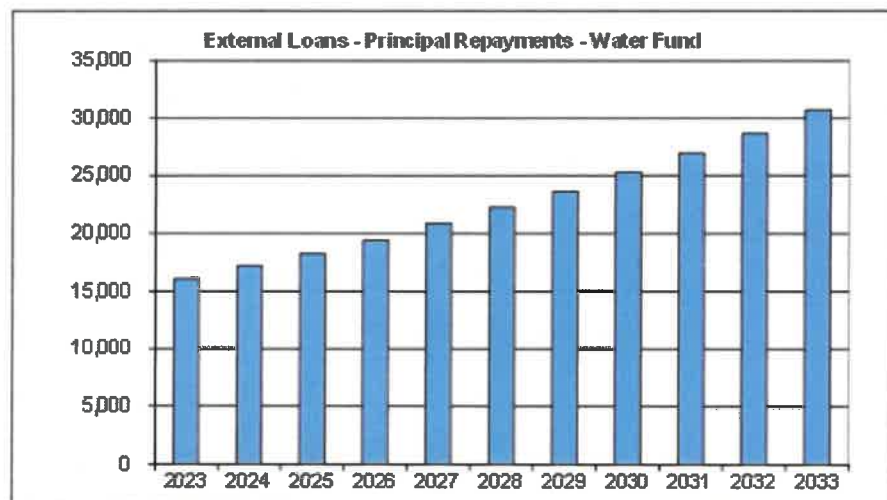
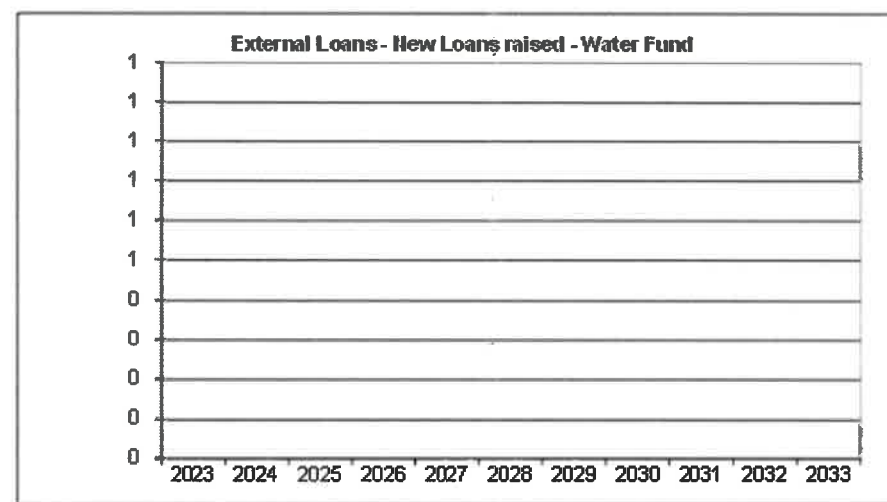
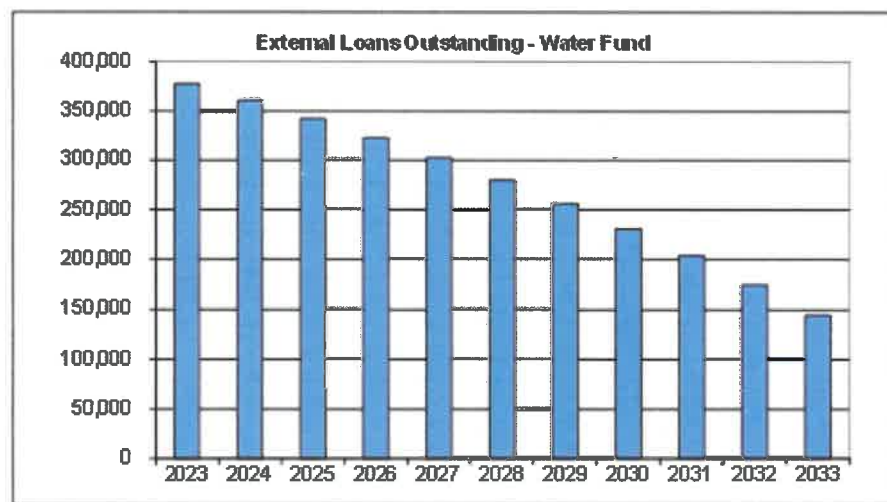


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

External Loans Charts

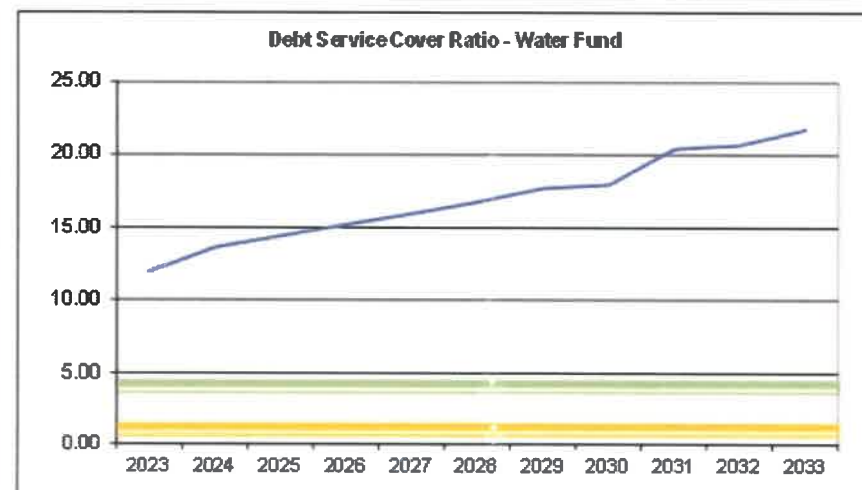
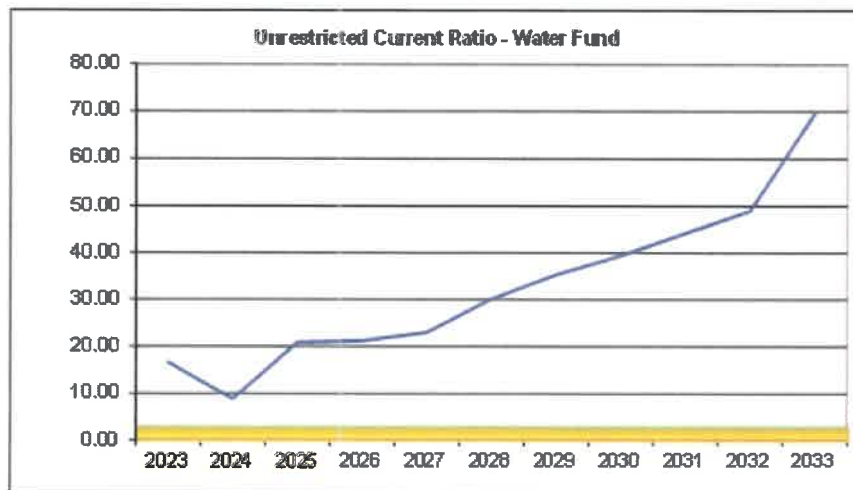
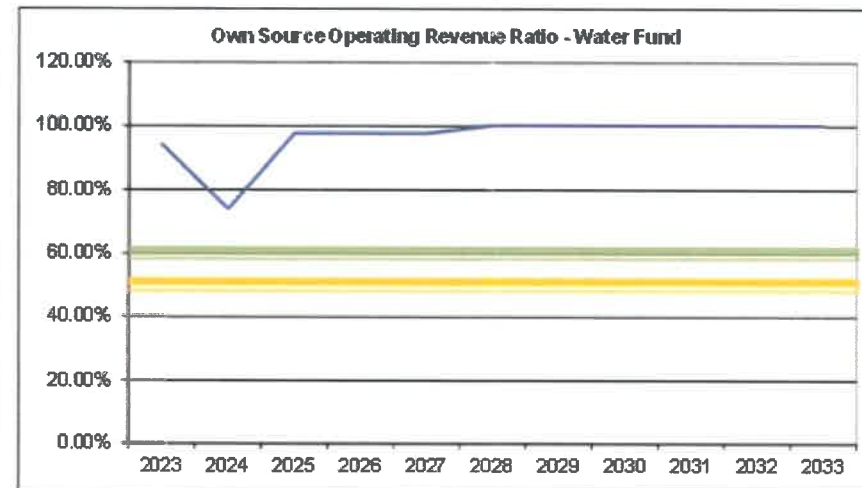
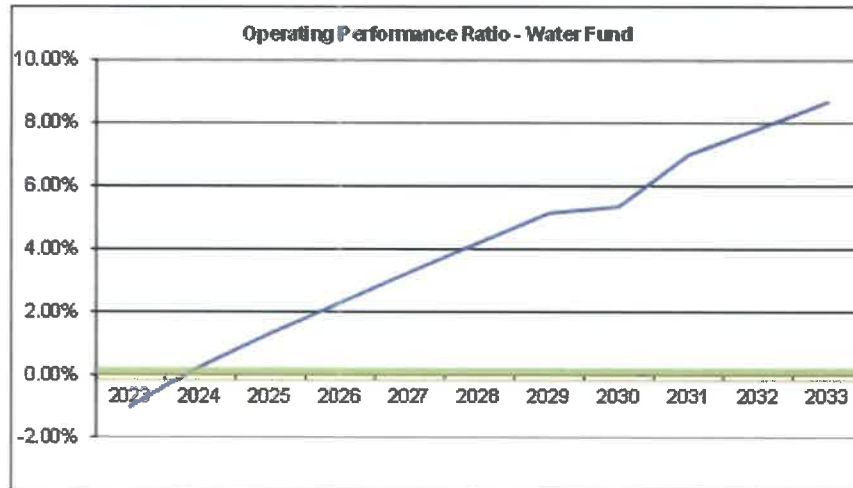


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

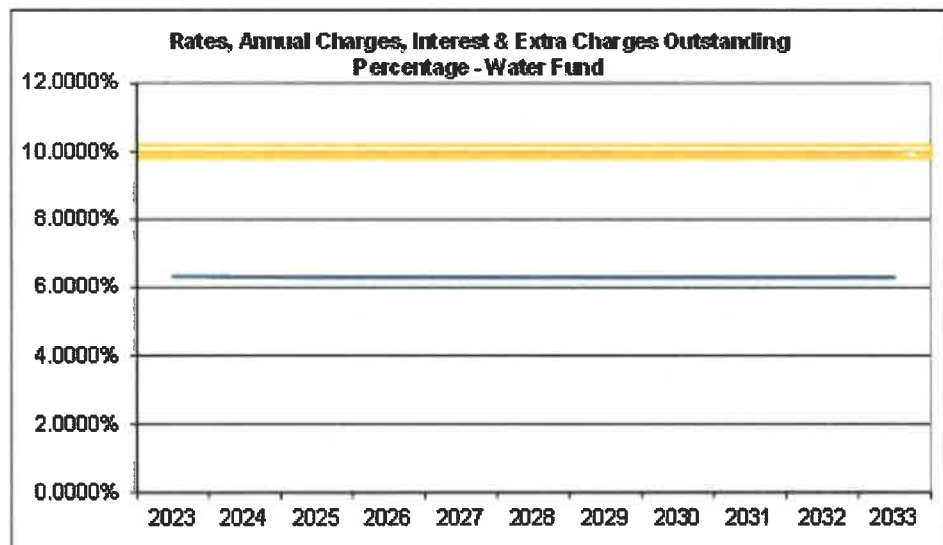
Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - WATER FUND

Scenario: Base Case

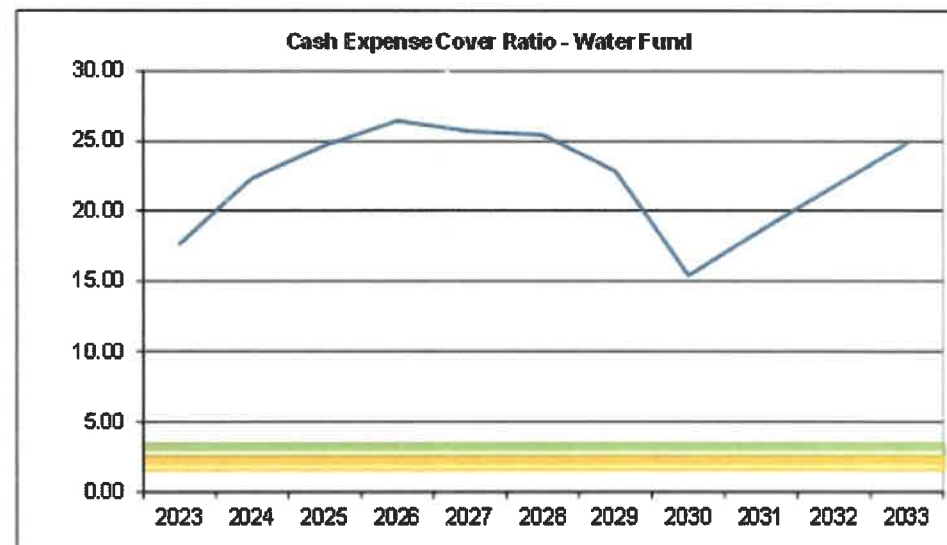
New Note 13 Ratios Charts (continued)



Minimum Amber



Minimum Green



Maximum Green



Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
HISTORICAL INFORMATION - SEWER FUND
Scenario: Base Case

	2021/22 \$'000	2020/21 \$'000	2019/20 \$'000	2018/19 \$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	1,334	1,244	1,197	1,116
User Charges & Fees	398	324	288	254
Other Revenues	-	19	10	10
Grants & Contributions provided for Operating Purposes	17	17	17	16
Grants & Contributions provided for Capital Purposes	257	10	101	143
Interest & Investment Revenue	20	23	78	121
Other Income:				
Net Gains from the Disposal of Assets	-	22	-	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Other Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	2,026	1,661	1,691	1,660
Expenses from Continuing Operations				
Employee Benefits & On-Costs	458	538	388	372
Borrowing Costs	8	11	14	17
Materials & Contracts	585	832	580	535
Depreciation & Amortisation	513	500	494	470
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	-	-	-	-
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	(2)
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	1,544	1,881	1,456	1,398
Operating Result from Continuing Operations	482	(220)	235	262
Discontinued Operations - Profit/(Loss)	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	482	(220)	235	262
Net Operating Result before Grants and Contributions provided for Capital Purposes	225	(238)	134	119

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Year ending 30 June 2030
HISTORICAL INFORMATION - SEWER FUND
Balance Sheet

ASSETS

Current Assets

Cash & Cash Equivalents
Investments
Receivables
Inventories
Contract assets and contractual assets
Contract cost assets
Other
Non-current assets classified as "held for sale"
Total Current Assets

Non-Current Assets

Investments
Receivables
Inventories
Contract assets and contractual assets
Contract cost assets
Infrastructure, Property, Plant & Equipment
Investment Property
Intangible Assets
Right of use assets
Investments accounted for using the equity method
Non-current assets classified as "held for sale"
Other
Total Non-Current Assets
TOTAL ASSETS

LIABILITIES

Current Liabilities

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

Non-Current Liabilities

Payables
Income received in advance
Contract liabilities
Lease liabilities
Borrowings
Employee benefit provisions
Other provisions
Investments accounted for using the equity method
Liabilities associated with assets classified as "held for sale"
Total Non-Current Liabilities
TOTAL LIABILITIES
Net Assets

EQUITY

Retained Earnings
Resurrection Reserve
Other Reserves
Council Equity Interest
Non-controlling equity interests
Total Equity

2021/22
\$'000

2020/21
\$'000

2019/20
\$'000

2018/19
\$'000

-	-	-	-
5,977	5,399	5,395	4,371
67	84	95	105
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
6,044	5,483	5,491	4,876

-	-	-	-
12	10	6	8
-	-	-	-
-	-	-	-
-	-	-	-
20,679	14,970	15,055	15,308
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
20,691	14,980	15,071	15,366
26,736	20,463	20,562	20,242

2	3	4	4
-	-	-	-
-	-	-	-
-	-	-	-
4	48	56	42
172	162	148	152
-	-	-	-
-	-	-	-
178	213	208	198

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
88	92	128	184
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
88	92	128	184
266	305	336	382
23,453	20,158	20,226	19,850

19,851	19,368	19,590	19,354
10,818	4,790	4,636	4,506
-	-	-	-
20,869	20,158	20,226	19,860
-	-	-	-
25,865	26,158	20,226	19,860

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
INCOME STATEMENT - SEWER FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000						
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,334	1,381	1,518	1,563	1,610	1,659	1,708	1,760	1,812	1,867	1,923	1,981
User Charges & Fees	398	330	347	357	368	379	390	402	414	426	439	452
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	17	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	257	40	41	42	44	45	46	48	49	51	52	-
Interest & Investment Revenue	20	83	306	319	332	345	359	374	389	404	421	438
Other Income:												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,026	1,834	2,212	2,282	2,383	2,427	2,504	2,583	2,666	2,748	2,839	2,871
Expenses from Continuing Operations												
Employee Benefits & On-Costs	438	532	533	549	566	583	600	618	637	656	676	698
Borrowing Costs	8	8	6	5	5	5	4	4	4	3	3	2
Materials & Contracts	565	581	636	680	684	709	735	762	790	819	849	880
Depreciation & Amortisation	513	523	523	533	543	554	564	575	586	597	608	620
Impairment of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	9	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	1,544	1,653	1,659	1,748	1,798	1,850	1,904	1,959	2,016	2,075	2,135	2,198
Operating Result from Continuing Operations	482	181	553	534	585	577	600	624	648	674	699	673
Discontinued Operations - Profit(Loss)												
Net Profit(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	482	181	553	534	585	577	600	624	648	674	699	673
Net Operating Result from Grants and Contributions provided for Capital Purposes	226	141	472	482	492	492	464	479	490	503	517	531

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
BALANCE SHEET - SEWER FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years 2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	704	1,440	2,442	3,557	4,785	6,009	7,268	8,566	9,847
Investments	5,977	5,713	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510
Receivables	87	100	110	113	117	120	124	128	131	136	139	144
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	6,064	5,813	5,620	6,326	7,066	8,072	9,231	10,424	11,651	12,915	14,215	15,500
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	12	11	12	12	13	13	13	14	14	15	15	15
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	20,079	20,625	21,460	21,414	21,354	21,046	20,608	20,294	19,972	19,642	19,141	18,521
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	20,091	20,636	21,472	21,426	21,367	21,061	20,621	20,308	19,986	19,656	19,156	18,537
TOTAL ASSETS	26,155	26,449	27,092	27,752	28,433	29,133	29,852	30,732	31,637	32,571	33,371	34,037
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2	3	3	4	4	4	4	4	4	4	5	5
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	4	4	4	5	5	5	6	6	6	7	7	-
Employee benefit provisions	172	172	172	172	172	172	172	172	172	172	172	172
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	178	179	180	180	181	181	182	182	183	183	184	177
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	88	84	80	75	71	65	60	54	48	41	34	34
Employee benefit provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	88	84	80	75	71	65	60	54	48	41	34	34
TOTAL LIABILITIES	266	263	260	255	251	246	241	236	230	224	218	211
Net Assets	25,889	26,186	26,832	27,497	28,182	28,886	29,611	30,496	31,407	32,347	33,154	33,826
EQUITY												
Retained Earnings	15,851	16,032	16,546	17,060	17,635	18,212	18,812	19,436	20,083	20,757	21,456	22,129
Revaluation Reserves	10,018	10,153	10,287	10,416	10,547	10,674	10,798	11,090	11,324	11,590	11,897	11,897
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	25,889	26,186	26,833	27,498	28,182	28,886	29,611	30,496	31,407	32,347	33,154	33,826
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	25,889	26,186	26,833	27,498	28,182	28,886	29,611	30,496	31,407	32,347	33,154	33,826

UPPER LAOCHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033
CASH FLOW STATEMENT - SEWER FUND
Scenario: Base Case

	Actuals 2021/22 \$'000	Current Year 2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	Projected Years					
	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Cash Flows from Operating Activities												
Receipts:												
Fees & Annual Charges	-	1,349	1,507	1,580	1,607	1,655	1,704	1,756	1,808	1,862	1,918	1,976
User Charges & Fees	-	310	347	357	368	379	390	402	414	426	439	452
Investment & Interest Revenue Received	-	83	306	319	332	345	359	373	389	404	421	438
Grants & Contributions	-	40	41	42	44	45	46	48	49	51	52	-
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(552)	(593)	(549)	(556)	(583)	(500)	(518)	(537)	(556)	(576)	(596)
Materials & Contracts	-	(560)	(686)	(650)	(684)	(709)	(739)	(752)	(780)	(819)	(849)	(880)
Borrowing Costs	-	(8)	(5)	(5)	(5)	(5)	(4)	(4)	(4)	(3)	(3)	(2)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used) by Operating Activities	-	682	1,026	1,064	1,095	1,127	1,180	1,194	1,229	1,266	1,303	1,298
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	254	303	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(943)	(1,225)	(955)	(955)	(1,201)	-	-	-	-	-	-
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used) by Investing Activities	-	(678)	(1,022)	(955)	(955)	(1,201)	-	-	-	-	-	-
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(4)	(4)	(4)	(5)	(5)	(5)	(5)	(5)	(5)	(7)	(7)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used) by Financing Activities	-	(4)	(4)	(4)	(5)	(5)	(5)	(5)	(5)	(5)	(7)	(7)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	0	-	704	735	1,002	1,135	1,189	1,223	1,260	1,295	1,281
Plus: Cash & Cash Equivalents - beginning of year	-	-	0	0	704	1,440	2,442	3,597	4,786	6,009	7,269	8,566
Cash & Cash Equivalents - end of the year	-	0	0	704	1,440	2,442	3,597	4,786	6,009	7,269	8,566	9,847
Cash & Cash Equivalents - end of the year	5,377	5,373	5,310	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510
Plus: Cash & Cash Equivalents - beginning of year	6,877	6,718	6,818	6,214	6,868	7,862	8,187	10,286	11,818	12,719	14,070	15,357
Plus: Cash & Cash Equivalents - end of the year	6,877	6,718	6,818	6,214	6,868	7,862	8,187	10,286	11,818	12,719	14,070	15,357
Less: Cash & Cash Equivalents - beginning of year	6,877	6,718	6,818	6,214	6,868	7,862	8,187	10,286	11,818	12,719	14,070	15,357
Less: Cash & Cash Equivalents - end of the year	6,877	6,718	6,818	6,214	6,868	7,862	8,187	10,286	11,818	12,719	14,070	15,357

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

EQUITY STATEMENT - SEWER FUND

Scenario: Base Case

	Actual 2021/22 \$'000	Current Year 2022/23 \$'000	Projected Years									
	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000		
Opening Balance (as at 1/7)	20,199	25,699	26,160	26,833	27,498	28,182	28,888	29,611	30,496	31,407	32,347	33,154
Adjustments to opening balance												
Restated opening Balance (as at 1/7)	20,199	25,699	26,160	26,833	27,498	28,182	28,888	29,611	30,496	31,407	32,347	33,154
Net Operating Result for the Year	482	181	513	534	555	577	600	624	648	674	699	673
Adjustments to net operating result												
Restated Net Operating Result for the Year	482	181	513	534	555	577	600	624	648	674	699	673
Other Comprehensive Income												
- Correction of prior period errors												
- Gain (loss) on revaluation of IPP&E	5,228	135	133	131	129	127	124	261	264	266	107	
- Gain (loss) on revaluation of available for sale investments												
- Realised (gain) loss on available for sale investments recognised in operating												
- Gain (loss) on revaluation of other reserves												
- Realised (gain) loss from other reserves recognised in operating result												
- Impairment loss (reversal) - financial assets at fair value through OCI												
- Realised (gain) loss on financial assets at fair value through OCI												
- Gain(loss) on revaluation of financial assets at fair value through OCI (other)												
- Gain(loss) on revaluation of equity instruments at fair value through OCI												
- Transfers to Income Statement												
- Impairment (loss) reversal relating to IPP&E												
- Impairment (reversal) of available for sale investments to (from) operating res												
- Joint ventures and associates												
- Other reserves movements												
- Other Movements (combined)												
Other Comprehensive Income	5,228	135	133	131	129	127	124	261	264	266	107	
Total Comprehensive Income	5,710	317	647	665	684	704	724	885	911	940	807	673
Distributions to/(contributions from) non-controlling interests												
Transfers between Equity												
Equity - Balance at end of the reporting period	25,909	26,016	26,893	27,468	28,182	28,888	29,611	30,496	31,407	32,347	33,154	33,826

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

FINANCIAL PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case

FINANCIAL PERFORMANCE INDICATORS - SEWER FUND				Past Years		Current Year				Projected Years					
Scenario: Base Case	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
New Note 13 Ratios															
Operating Performance Ratio 1)	7.84%	8.43%	-13.93%	12.72%	8.38%	21.78%	21.98%	22.15%	22.35%	22.53%	22.72%	22.89%	23.10%	23.26%	23.43%
Own Source Operating Revenue Ratio 1)	90.42%	93.02%	98.37%	88.48%	97.82%	98.14%	98.15%	98.15%	98.15%	98.15%	98.16%	98.16%	98.16%	98.16%	100.00%
Unrestricted Current Ratio	23.48	24.80	25.74	33.96	67.11	64.07	72.38	80.82	92.24	107.11	120.65	134.35	148.90	163.55	195.01
Debt Service Cover Ratio 1)	38	11.48	5.11	93.25	58.44	103.74	107.15	110.48	113.30	116.57	120.50	119.37	132.82	131.84	135.43
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	9.28%	5.89%	5.89%	0.00%	7.57%	7.47%	7.43%	7.43%	7.43%	7.43%	7.43%	7.43%	7.43%	7.42%	7.42%
Cash Expense Cover Ratio 1)	59.51	32.5	39.08	—	79.18	82.58	94.21	104.84	117.15	132.10	141.33	150.20	158.79	167.02	174.54

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

New Special Schedule 7 Ratios

































































































Building & Infrastructure Renewals Ratio	58.03%	40.00%	38.48%	63.52%	24.53%	25.89%	26.81%	27.90%	28.98%	29.96%	31.10%	32.20%	33.26%	34.33%	33.00%
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UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

KEY PERFORMANCE INDICATORS - SEWER FUND

Scenario: Base Case

Scenario: Base Case			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
				 Within green benchmark (green min and/or green max)					 Within green benchmark				
				 Within amber benchmark (amber min and/or amber max)					 above green maximum and below amber maximum				
									 below green minimum and above amber minimum				
				 Not within benchmark (amber min and/or amber max)					 above amber maximum				
									 below amber minimum				
Council's Target Benchmarks													
New Note 13 Ratios													
Operating Performance Ratio 1)	Snapshot												
	Actual Ratio	8.36%		21.76%	21.96%	22.15%	22.35%	22.53%	22.72%	22.89%	23.10%	23.26%	23.43%
Own Source Operating Revenue Ratio 1)	Snapshot												
	Actual Ratio	97.82%		98.14%	98.15%	98.15%	98.15%	98.15%	98.16%	98.16%	98.16%	98.16%	100.00%
Unrestricted Current Ratio	Snapshot												
	Actual Ratio	67.11		64.07	72.36	80.82	92.24	107.11	120.65	134.35	148.90	163.55	195.81
Debt Service Cover Ratio 1)	Snapshot												
	Actual Ratio	58.44		103.74	107.15	110.48	113.30	116.57	120.50	119.37	132.82	131.64	135.43
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot												
	Actual Ratio	7.57%		7.47%	7.43%	7.43%	7.43%	7.43%	7.43%	7.43%	7.43%	7.42%	7.42%
Cash Expense Cover Ratio 1)	Snapshot												
	Actual Ratio	79.16		82.56	94.21	104.84	117.15	32.10	41.33	50.20	58.79	67.02	74.54
1) different Calculation to TCorp's calculation for same ratio													
New Special Schedule 7 Ratios													
Building & Infrastructure Renewals Ratio	Snapshot	 		 	 	 	 	 	 	 	 	 	 
	Actual Ratio	24.53%		25.68%	26.81%	27.90%	28.96%	29.98%	31.10%	32.20%	33.28%	34.33%	33.00%

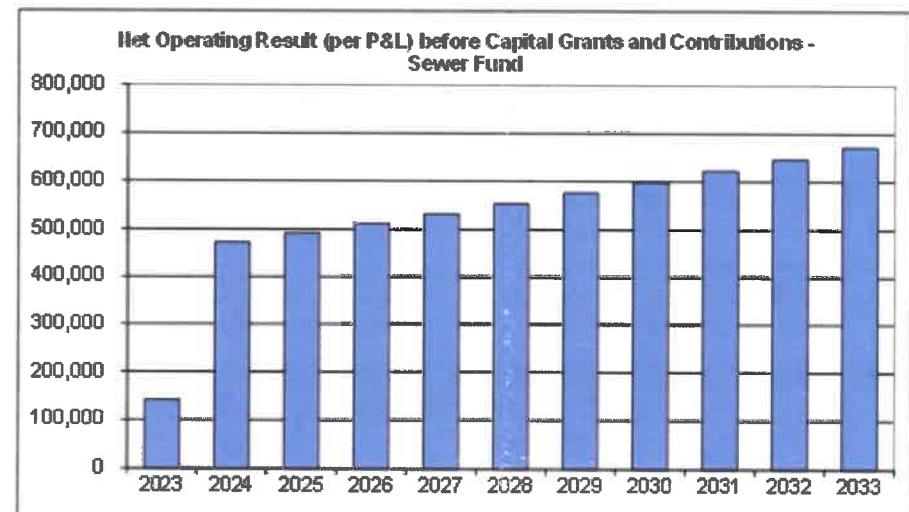
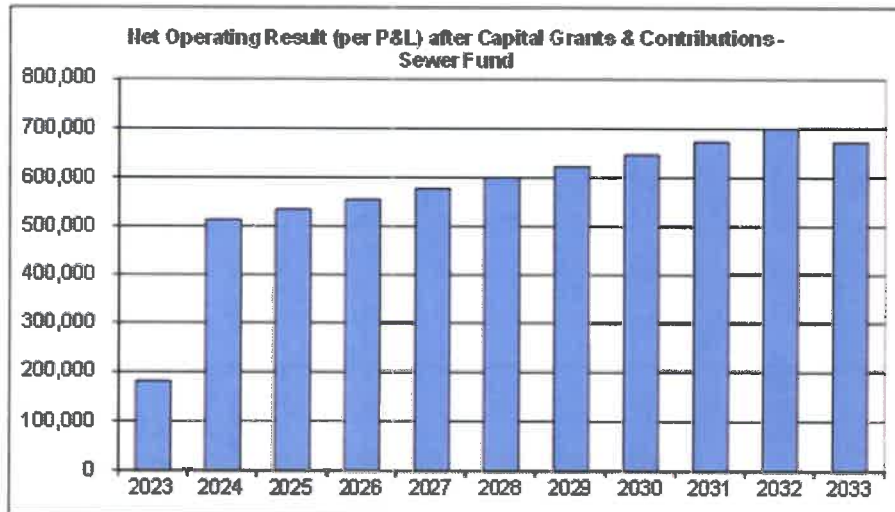
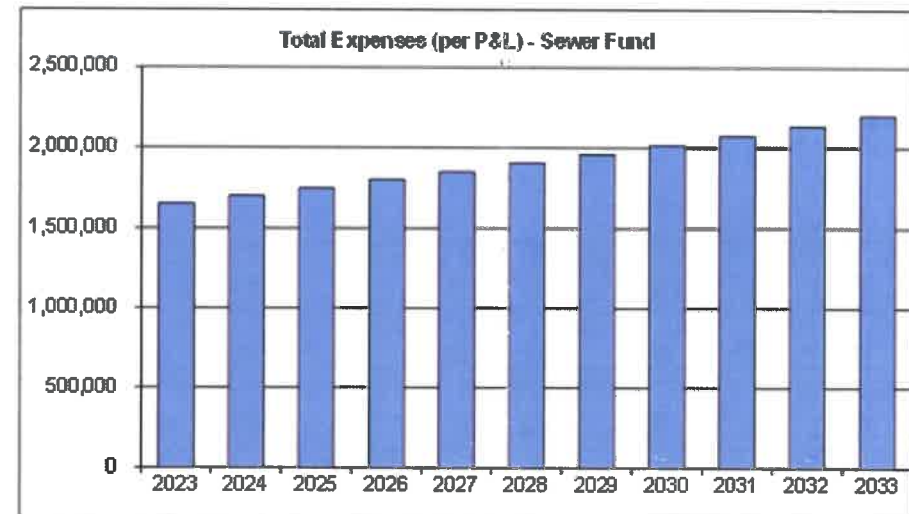
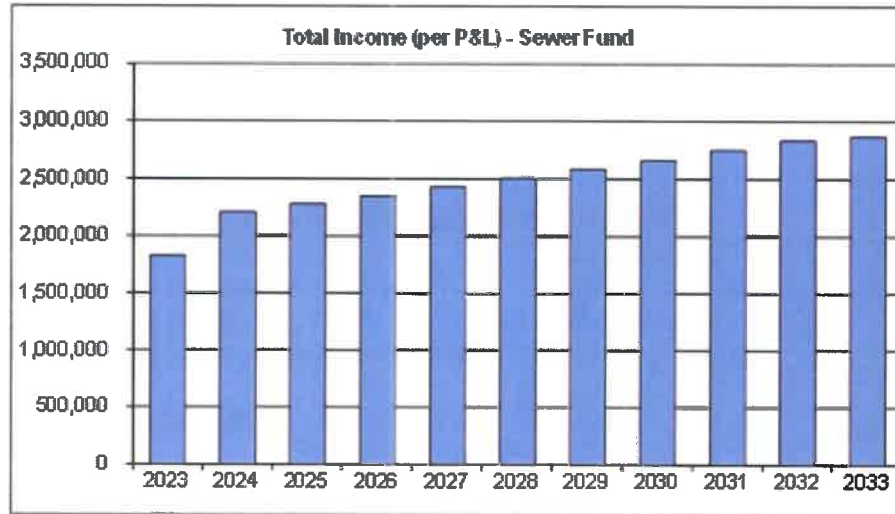
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

Income Statement Charts

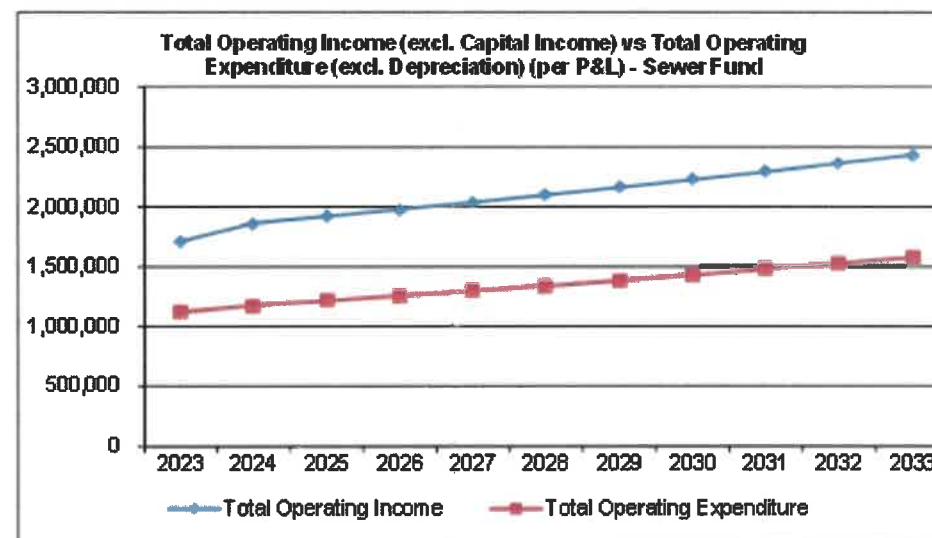
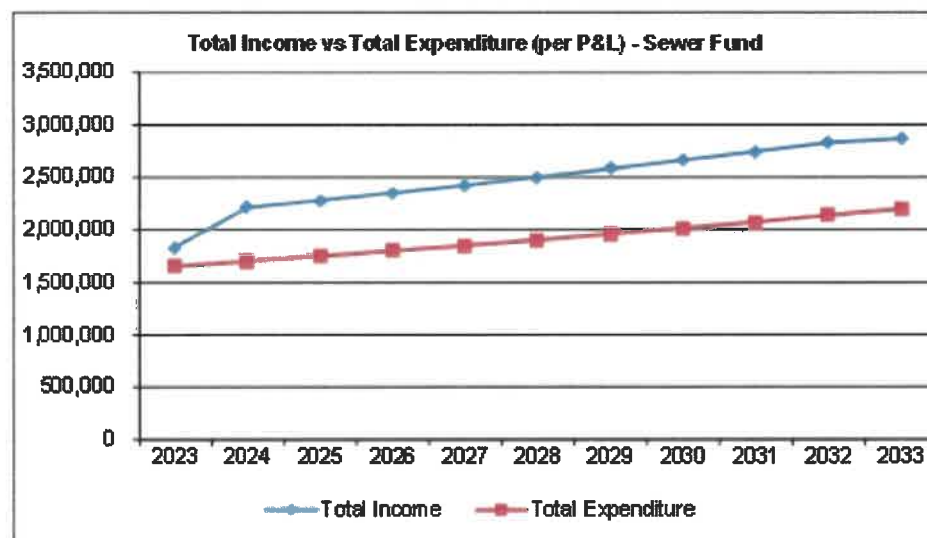


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

Income Statement Charts

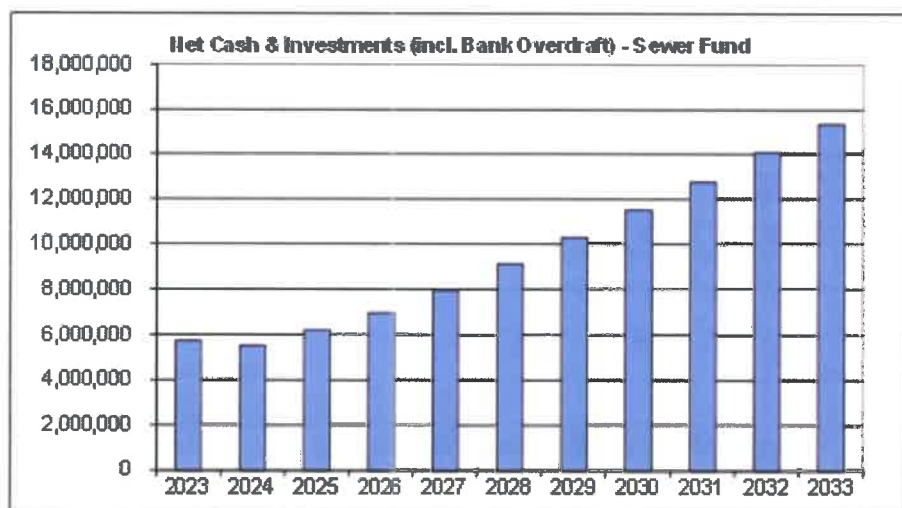
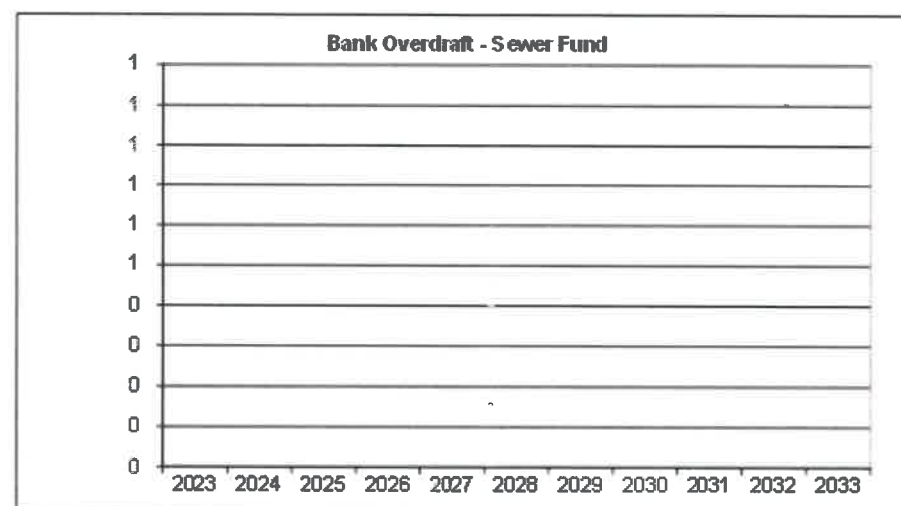
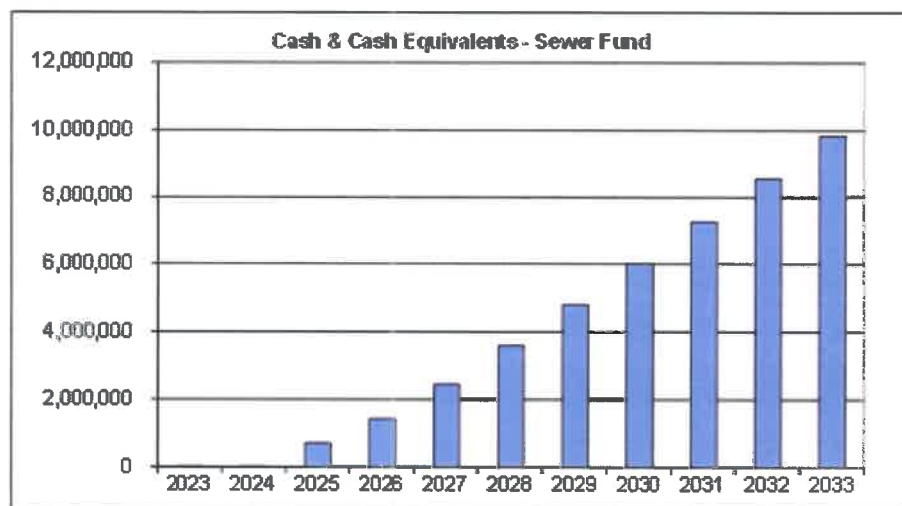


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



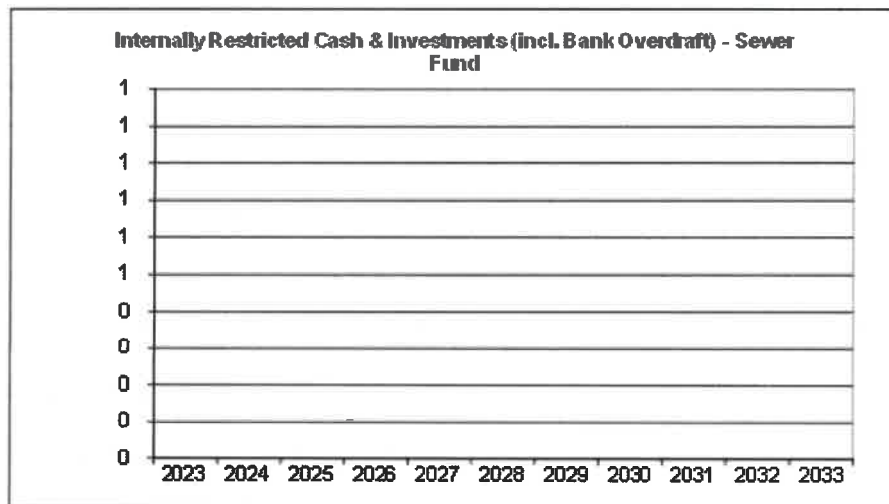
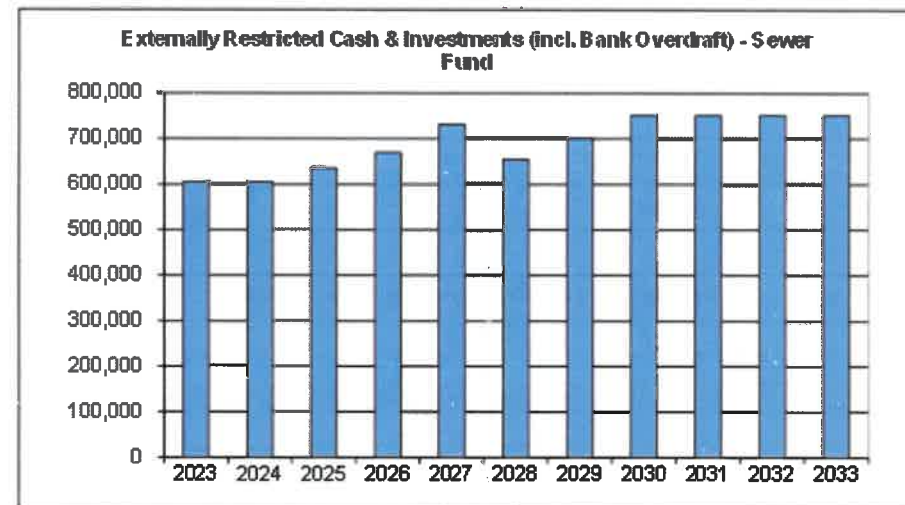
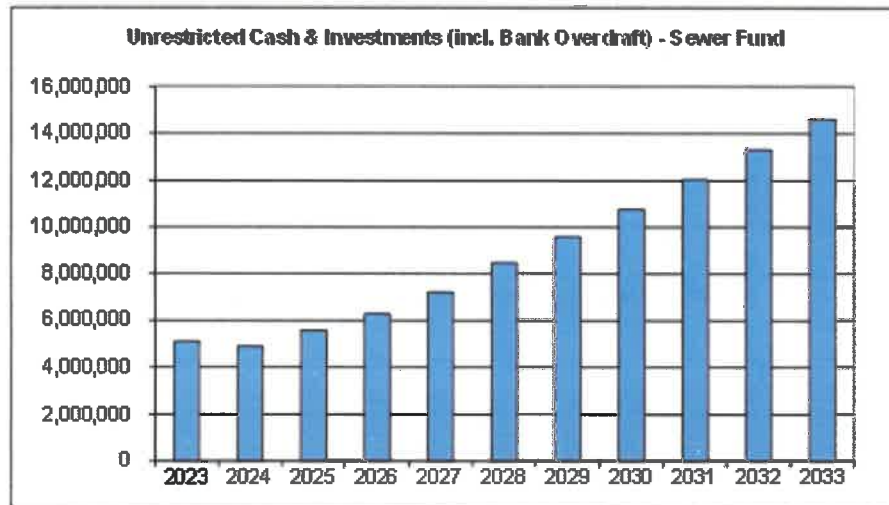
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

Cash Restrictions Charts

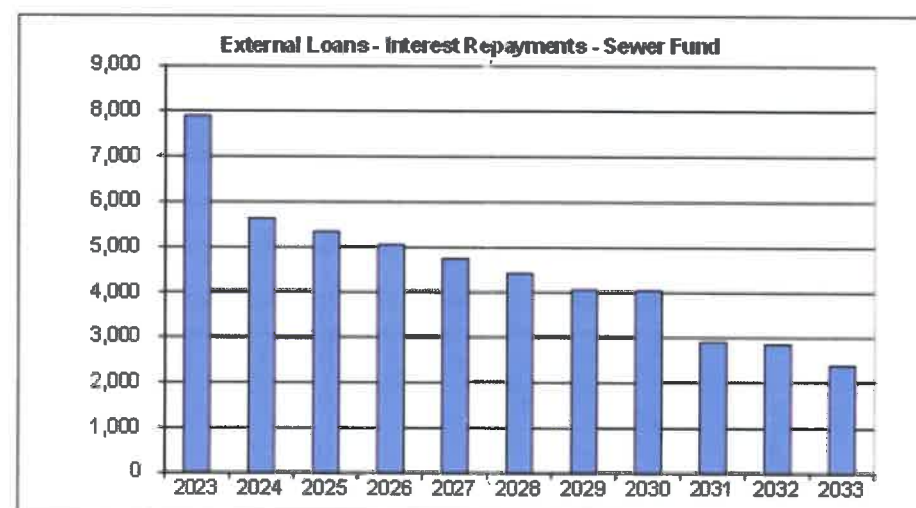
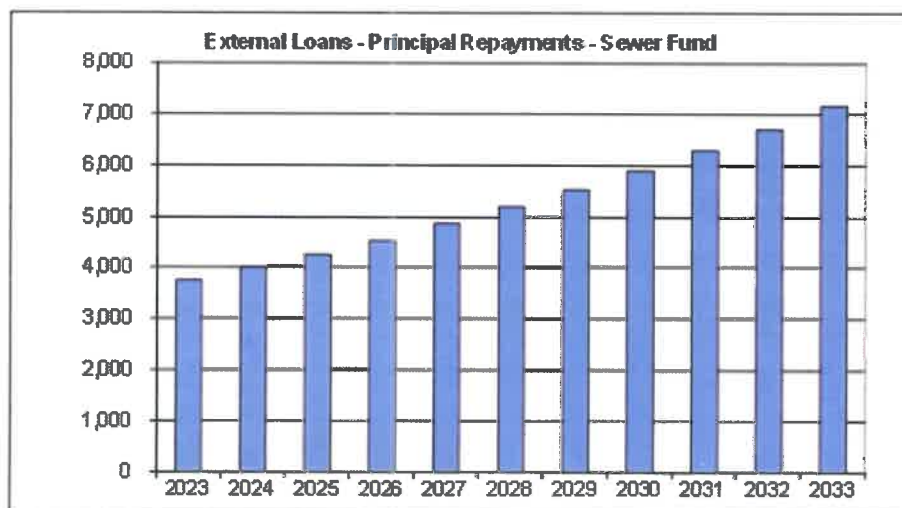
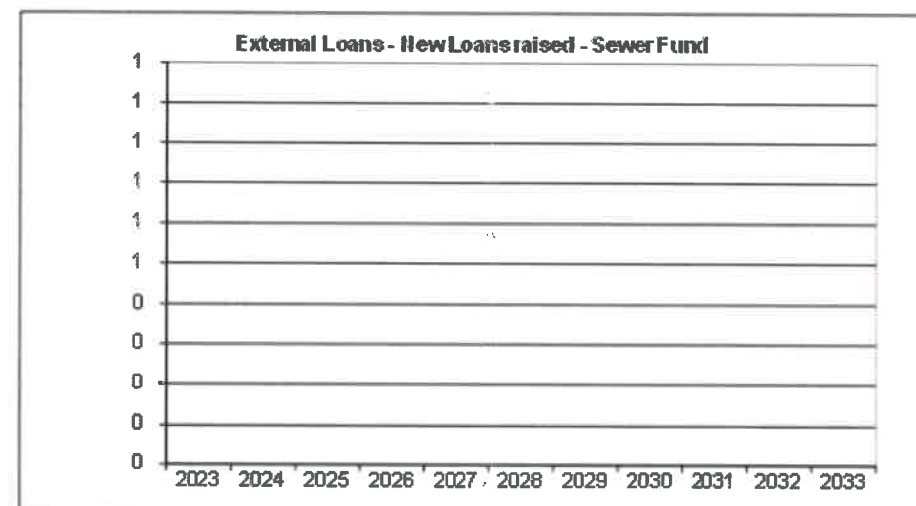
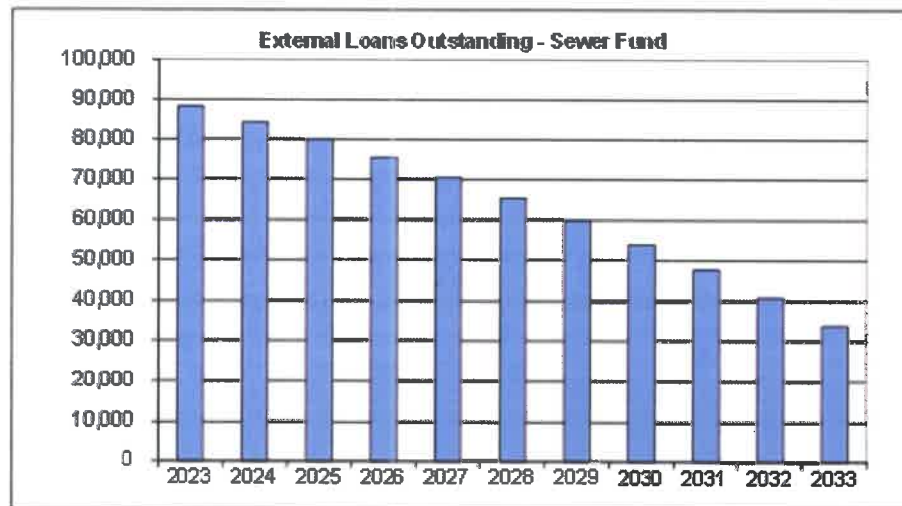


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

External Loans Charts



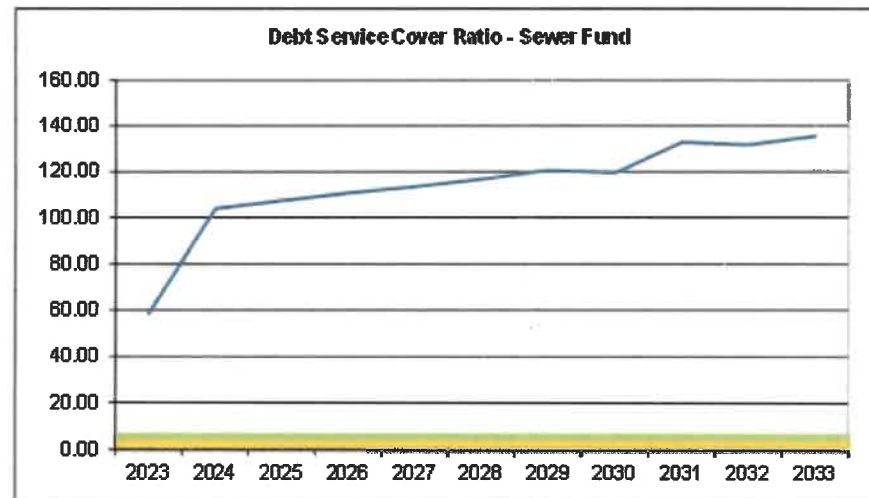
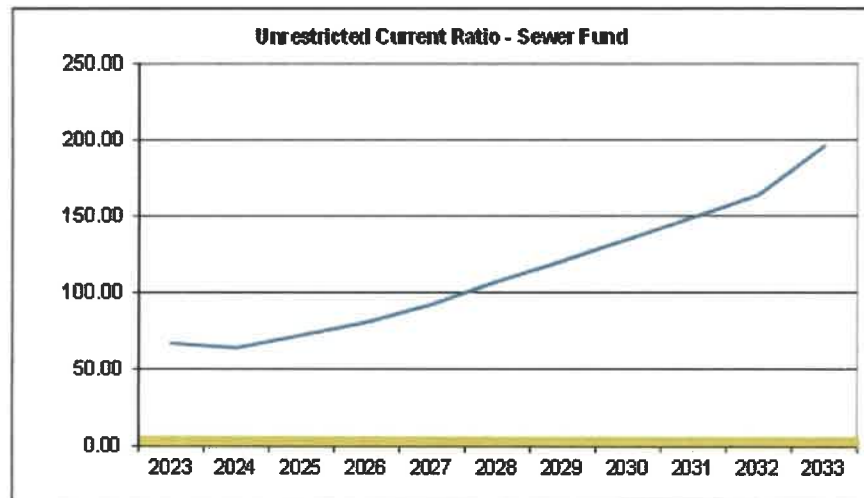
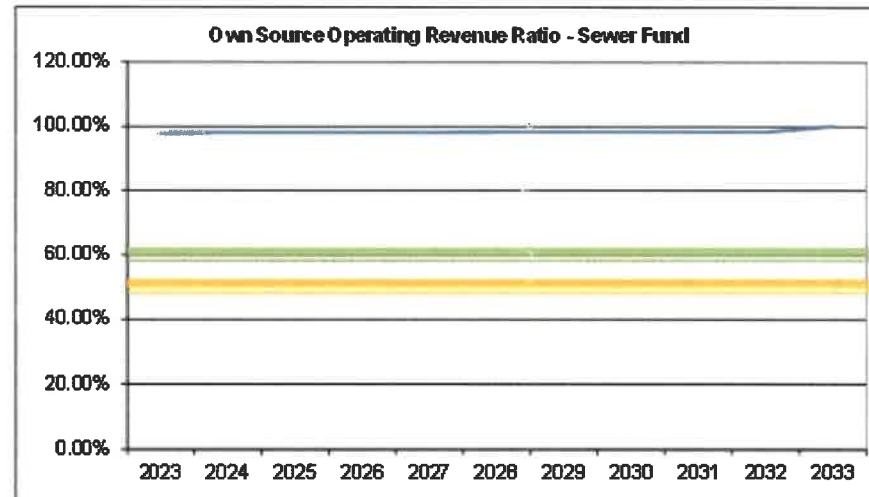
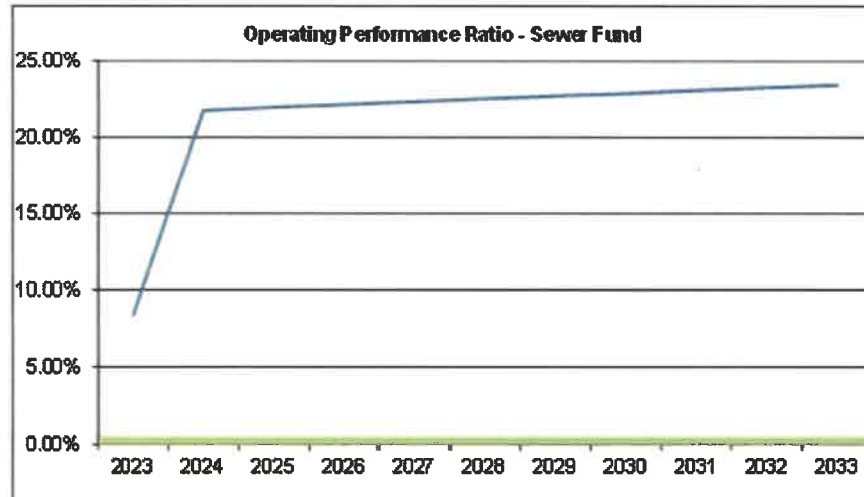
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

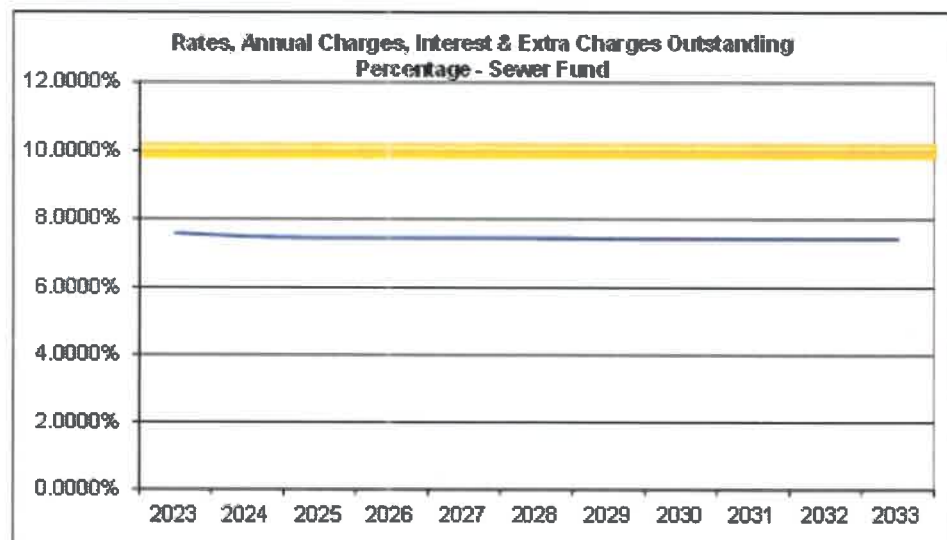
Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2033

CHARTS - SEWER FUND

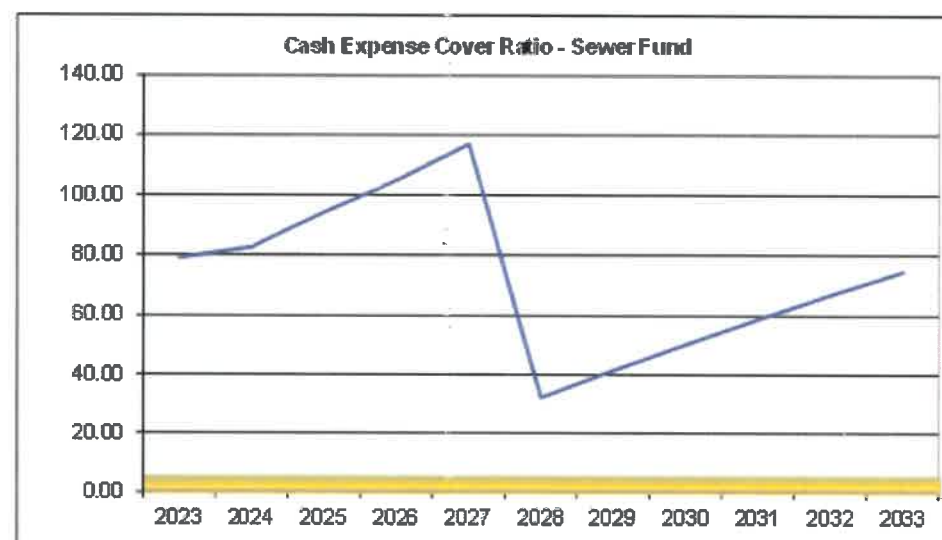
Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber

Minimum Green



Maximum Green

Maximum Amber