



Long Term Financial Plan 2021-2030



Upper Lachlan Shire Council

Long Term Financial Plan 2021 –2030

TABLE OF CONTENTS

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

Appendix

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

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

Executive Summary

The Upper Lachlan Shire Council in partnership with Yass Valley Council and Goulburn Mulwaree Council and our communities developed the Tablelands Regional Community Strategic Plan which identifies the community's priorities for twenty years and outlines strategies to achieve those goals.

The Regional Community Strategic Plan 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. The Strategic Pillars are as follows:-

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

To ensure that Upper Lachlan Shire Council addresses the Strategic Pillars priorities in the Regional 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 (incorporates Asset Management 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 Regional 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 Tablelands Regional Community Strategic Plan, identified roads and bridges infrastructure as priority number one. In response, Council has allocated the largest proportion of funds to this purpose annually over the life of the Long Term Financial Plan. Roads infrastructure projects will be implemented in accordance with Council's Infrastructure Plan and associated services levels will be reviewed in conjunction with the community.

Financial Assessment of NSW Councils

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

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

Financial Objectives

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

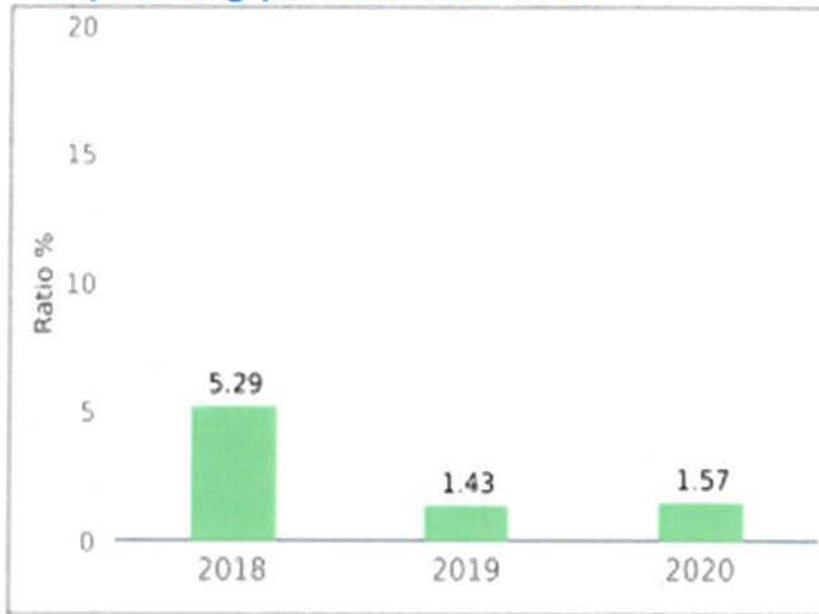
1. Maintain Council's sound financial performance and financial position for the ten year period;
2. Continue to provide a fair and equitable rating structure and revenue policy;
3. Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering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

Current Financial Position of Council

Operating Performance Ratio

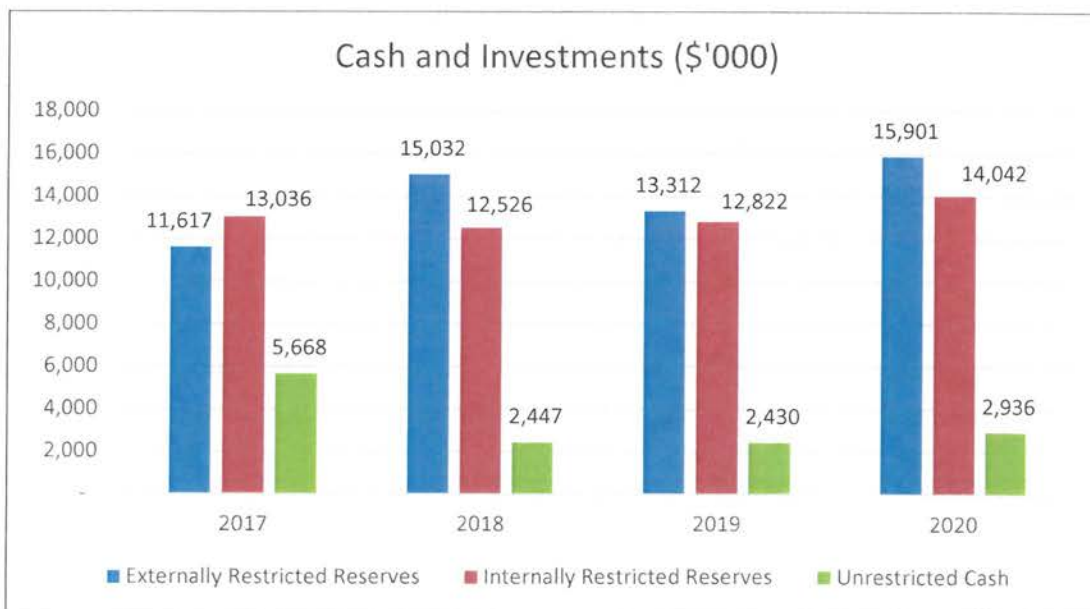
This ratio is intended to measure Council's ability to contain its operating expenditure within the confines of its operating income. The benchmark is greater than 0%. The Operating Performance Ratio for the past three financial years from 2017/2018 to 2019/2020 is seen in the below graph:-

1. Operating performance ratio



Cash and Investments

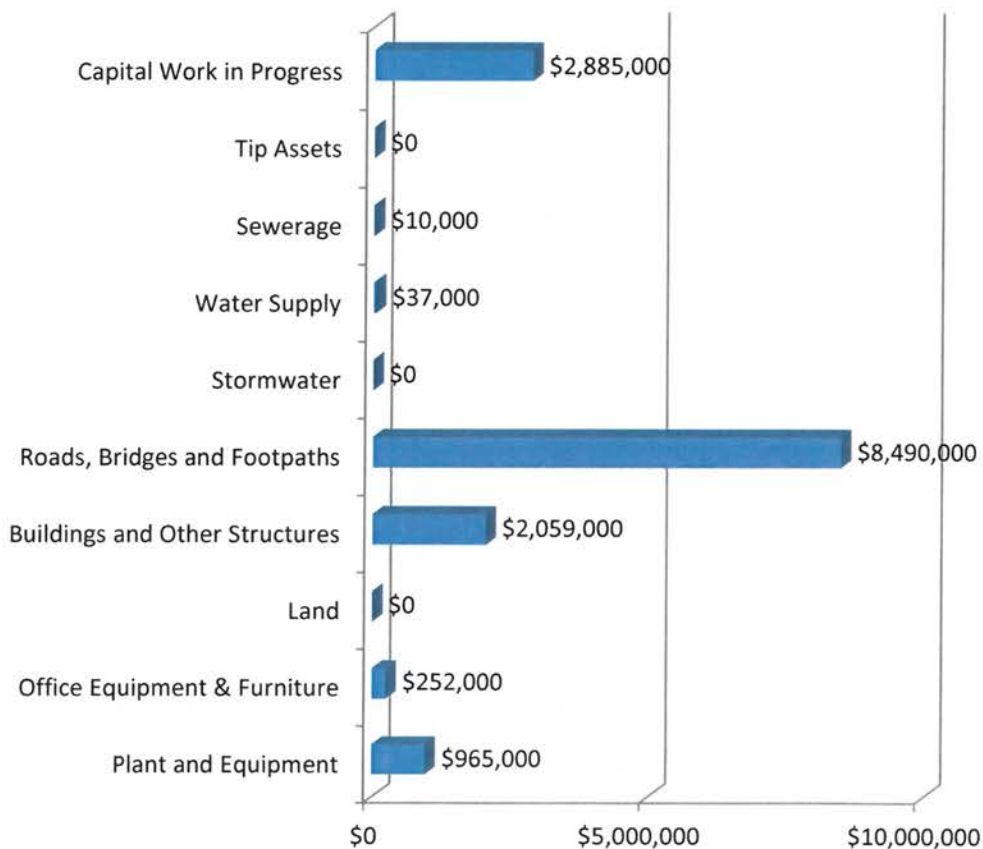
Cash and investments in 2020 totals \$32.8 million (2019 - \$28.6 million) and is divided into unrestricted cash, internally restricted cash by Council, and externally restricted cash (i.e. water supply, sewerage, domestic waste funds, external grants unexpended and development contributions).



Financial Position Indicators

Financial Performance Measures	Indicator	2020	2019	2018	2017	2016
Unrestricted Current Ratio	Ratio	4.56	5.13	2.97	5.14	6.40
Own Source Operating Revenue Ratio	Percentage	52.83%	63.34%	56.37%	52.13%	65.28%
Rates and Annual Charges Outstanding	Percentage	2.67%	2.39%	2.94%	3.35%	2.36%
Debt Service Cover Ratio	Percentage	13.51%	15.98%	19.85%	25.52%	22.37%
Buildings and Infrastructure Renewals Ratio	Percentage	78%	90%	204%	137%	148%
Operating Result Surplus (before capital grants and contributions)	(\$000)	357	213	1,430	5,221	3,825

2019/2020 Capital Expenditure by Asset Class - \$15,039 (\$'000)



Own Source Operating Revenue Ratio

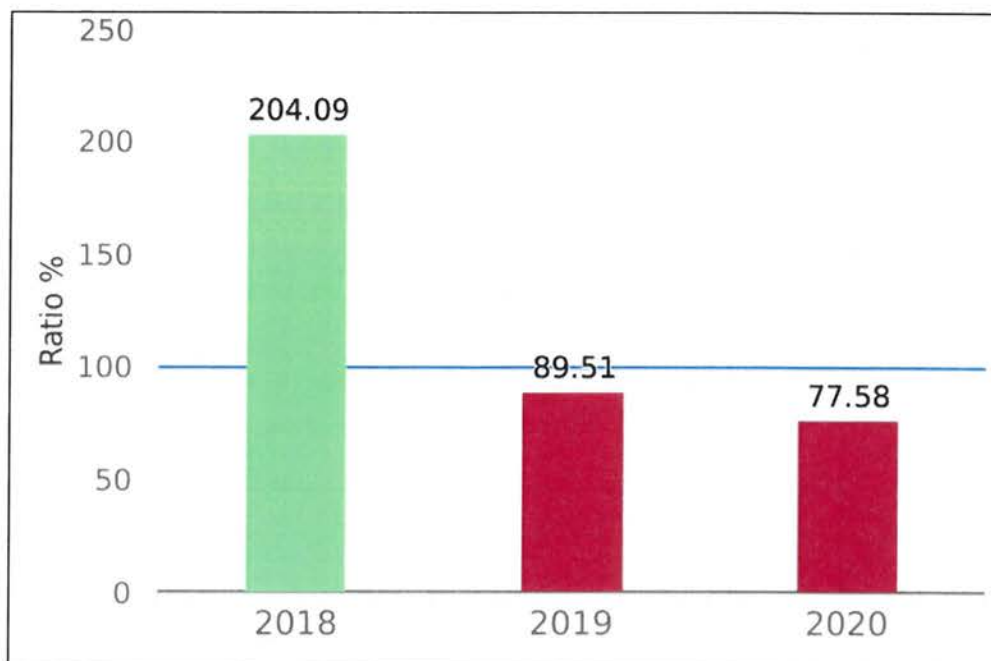
This ratio measures the degree of reliance on external funding sources such as operating grants and contributions. The Benchmark is greater than 60%. A comparison of Council's Own Source Operating Revenue Ratio for the past three financial years from 2017/2018 to 2019/20 below graph:-

2. Own source operating revenue ratio



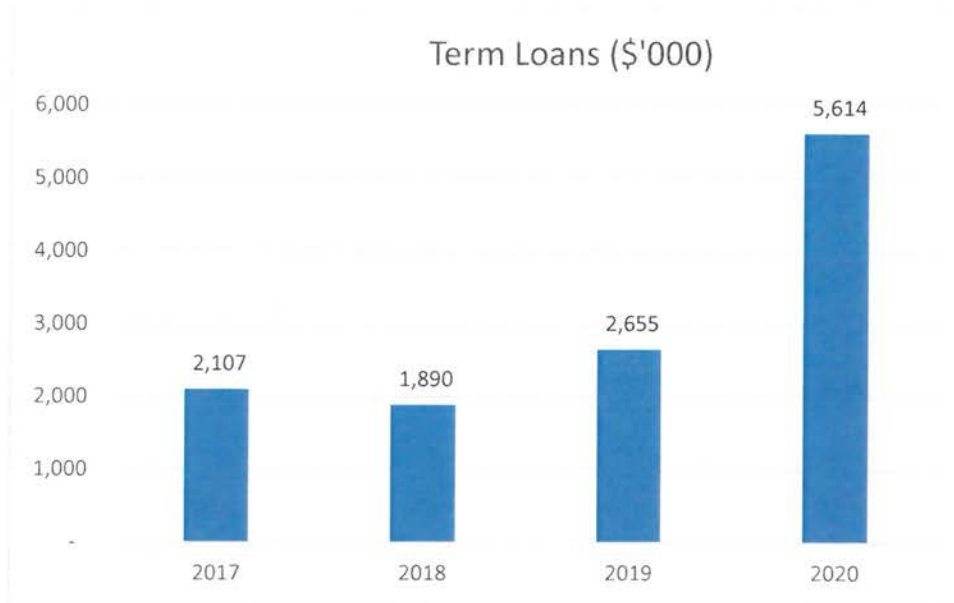
Buildings and Infrastructure Renewals Ratio

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 four financial years from 2017/2018 to 2019/2020 is seen in the below graph:-



Borrowings and External Debt

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



Debt Service Cover Ratio

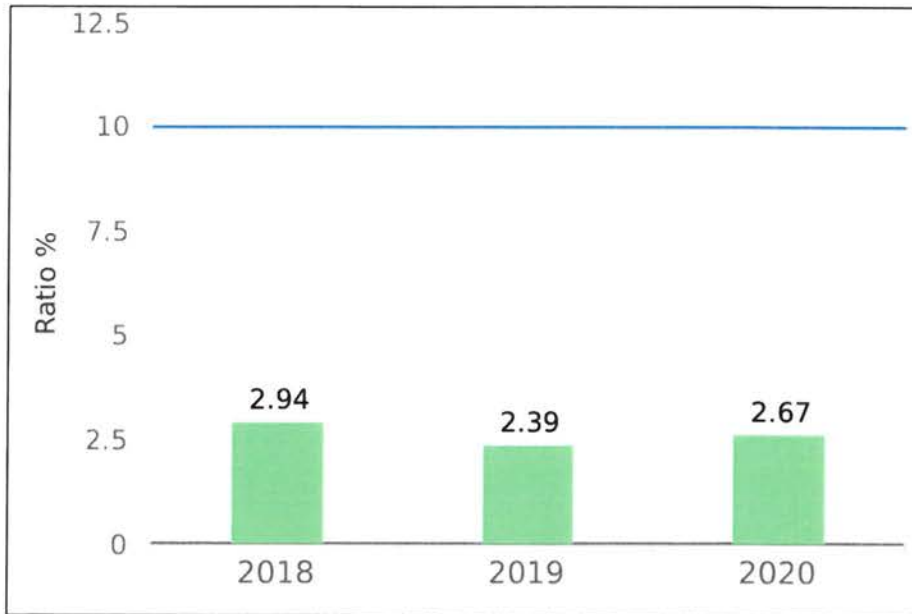
The Debt Service Cover Ratio is a ratio that measures the availability of operating cash to service debt including interest, principal and lease payments. Unlike its predecessor, the Debt Service Ratio, in this measure the higher the number, the greater the ability to service debt. The benchmark is greater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



Unrestricted Current Ratio

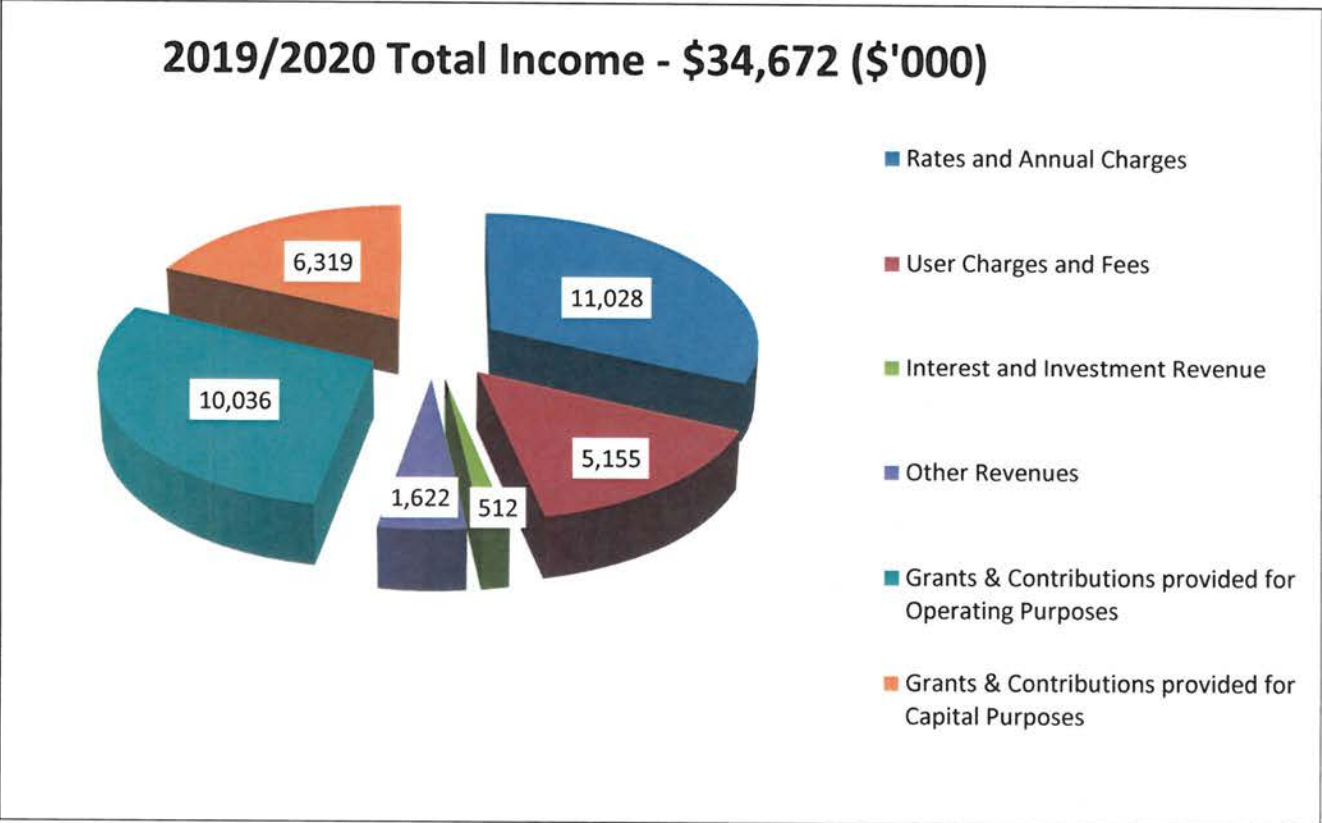
This is a commonly used measure of liquidity. This is a ratio of current assets to current liabilities (excluding external restrictions). This ratio assesses the adequacy of working capital and the ability of Council to satisfy financial obligations in the short term for unrestricted activities. A ratio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

3. Unrestricted current ratio



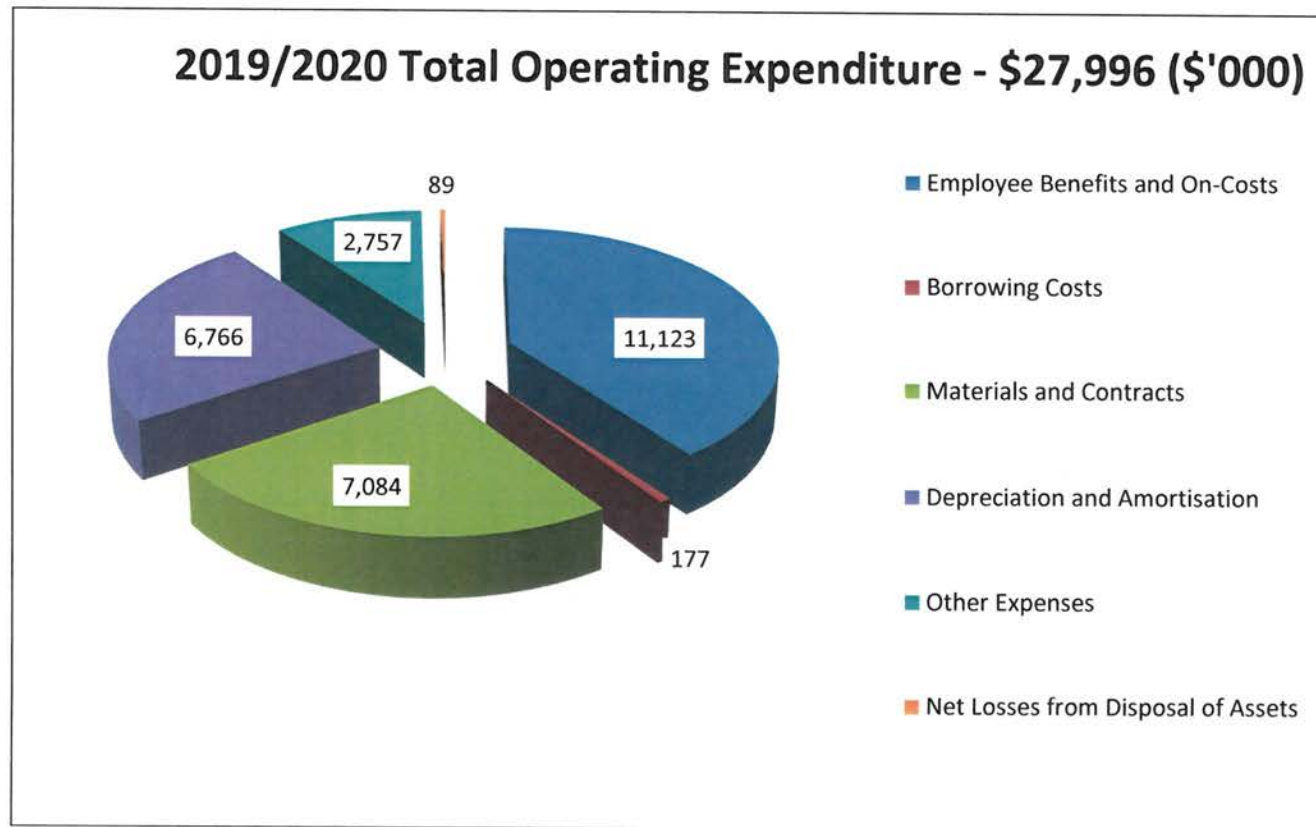
Operating Revenue by Source

In 2020 total income (including capital grants and contributions) was \$34.6 million (2019 – total income was \$32.1 million). A breakdown of Income from Continuing Operations by income source is seen in the below graph:-



Operating Expenditure by Type

In 2020 total expenditure (including capital expenditure) was \$28 million (2019 – total expenditure was \$28.9 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 2021/2022 budget, information contained in the Delivery Program and Operational Plan, as well as long term key planning principles and assumptions to generate 10 year forecasts of income and expenditure.

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

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.

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 an operational budget surplus 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
- Assist with planning for major capital infrastructure renewal program and specific capital projects.

Key Planning Assumptions

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

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

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

Income Forecasts

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

Expenditure Forecasts

<u>Expenditure Source</u>	<u>Projected Annual Increase</u>
• Salaries and Wages	3%
• Superannuation Guarantee Contribution	0.50% increase in 2021/2022
• SASS Defined Benefit Plan Contribution	Double contribution rate until 2025
• Workers Compensation	variable
• Consumer Price Index	2%
• Interest Rate for Borrowings	3%
• Depreciation Expense	1.90% recurrent only
• Insurances	5%
• Electricity and Gas	2.50%
• Materials and Contracts	3%
• Major capital works projects	Varies according to projects funding status and other factors

Detailed Income Forecasts

General (Ordinary) Rates Income

Historically there is minor change in the number of rateable assessments from year to year. The total number of rateable assessments in 2005/2006 was 5,604. The number of rateable assessments for 2021/2022 is 6,340. There has been an average increase in total rateable assessments annually of 0.70%. 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%. The maximum increase in 2021/2022 is 2%. Council has projected the annual rate pegging limit increase to be 2.50% annually. This is based on historical data (past ten years) increase in maximum rate cap for general rates income. A 2.50% increase equates to an additional \$190,000 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 and will be constructed in the near future however the legal rateability status for these large scale industrial developments is not clear. Council has a Section 7.12 (formerly 94A) 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.

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 3% 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 requirements and to ensure any service changes are consulted with and conveyed to the community.

Sewerage Charges

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

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

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

Water Supply Charges

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

The average annual increase for water supply annual charges of 4% is projected over the next ten year period based on full cost recovery principles. Also, Council aims to achieve an economic real rate of return on the water supply services of greater than 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 Office of Water. 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% in March 2020. The average interest rate on term deposits held by Council at March 2021 is 0.65%. With the global economic volatility interest rates will remain low in the short to medium term and the cash rate will be at 0.25% for over the next two years. Term deposit interest rates are anticipated to be in the vicinity of 0.65% for the next two years with the interest rate increasing to an average of 2% for the ten year period. Future changes or volatility in interest rates will have an impact on Council's long term financial outlook.

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

Interest Rate on Overdue Rates

Council has sustained a remarkably low rates and annual charges outstanding percentage of less than 3.50% for the past ten 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

and 7% in 2020/2021. 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 \$5.029 million in 2020/2021. 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 \$1.757 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.

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 capital grant programs to assist in funding major capital improvement projects.

Council's Delivery Program details the road reconstruction and sealing programmed works to 2025. A significant project is the RMS Repair program which will be utilised for the regional road reconstruction and bitumen resealing program; i.e. MR248E Crookwell to Laggan.

Council has also made allowance in the LTFP for timber bridges replacement program and utilising loan funds matched against capital grant funding. There is a four year borrowings program detailed in Council Delivery Program. All timber bridge replacements will be completed by 2022 with new concrete structures. Borrowings will be utilised for stormwater projects and Crookwell waste centre upgrade and rehabilitation of landfill site.

There are numerous competitive rounds of NSW Government and Federal Government grants programs becoming available in the next 2-3 year period. Council has secured grant funding for the MR258 Wombeyan Caves Road reconstruction (\$5 million), Grabine Road reconstruction project (\$3.5 million) and the Tablelands Way reconstruction of road segments on Taralga Road (\$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 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 Roads and Maritime Services (RMS) 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 RMS for \$2 million each year for the entire ten year period.

For all discretionary fees an annual increase of 2.50% is projected over the next ten year period based on full cost recovery principles and profit component where applicable.

Other Revenues

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

Population Growth

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

The Community Strategic Plan and Delivery Program are informed by the Australian Bureau of Statistics (ABS) Census and the ABS National Regional Profile for population growth in Upper Lachlan. The ABS Estimated Resident Population for Upper Lachlan at June 2019 was 8,059 which equates to a 1% annual increase. Council estimates a population increase of 1% annually to 2030.

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

Services Levels

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

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.

Other Economic Factors

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

These include the following items:-

Volatility in the Consumer Price Index

In recent years, the Consumer Price Index (CPI) has been relatively stable. The Federal Government and Reserve Bank of Australia target inflation range is between 1.50% to 2%.

Council's operating budget is particularly sensitive to changes in the CPI, particularly where prices for major consumption items such as transport and petroleum products increase in excess of the average CPI. Council has projected an annual CPI increase of 2% over the life of the Long Term Financial Plan.

Cost Shifting from State 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 2021/2022 the Emergency Services Levy will have increased by over \$333K annually from the levy paid by Council in 2018/2019 and this added expense increase will impact on services provided by Council in future years.



Detailed Expenditure Forecasts

Salaries and Wages

Upper Lachlan employs 138 full-time equivalent employees, this fluctuates with casual staff utilised for peak period road work projects. The Workforce Plan identifies human resources key performance areas, goals and strategies and how they interact with Council's Strategic Objectives and Aspirations from the Community Strategic Plan to assist in delivering Council's programs. Council's single largest expense relates to employee costs.

Council reviews each position upon a vacancy and assesses the need for changes to a position or to the position parameters. Council anticipates an increase in the number of employees as part of the organisation restructure which will take effect in 2021. In addition, Council does have an ageing workforce and have allocated 45% of total leave entitlements to an internally restricted cash reserve for this purpose and budgets annually for projected staff retirements, based on an age profile, this is incorporated into the 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 and 2% increase to take effect July 2021. Historically, over the past 10 years, the average annual Award salary increase has been 2.75%.

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

Superannuation Guarantee Contribution

The Superannuation Guarantee is required to be paid by Council to nominated superannuation funds as employer contributions on behalf of individual employees. The Superannuation Guarantee was set at 9% of employee's salary for a long period; however the Federal Government increased the % contribution rate to 9.50% in 2014/2015 and remains at 9.50% at 30 June 2021. The incremental increases are set out below:-

Financial Year	Rate
2012/2013	9.00%
2013/2014	9.25%
2014/2015	9.50%
2015/2016	9.50%
2016/2017	9.50%
2017/2018	9.50%
2018/2019	9.50%
2019/2020	9.50%
2020/2021	9.50%
2021/2022	10.00%
Future years - incremental increase	10% - 12%

The Long Term Financial Plan assumes that the Superannuation Guarantee expense will increase incrementally from 9.50% to 12% in future years. Federal Government confirmed that the superannuation guarantee will increase to 10% from 1 July 2021.

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 for a period of up to 10 years 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 \$400K.

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 2019 and advised double contributions to 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 costs peaked in 2012/2013 at \$548,267. In 2015/2016 workers compensation premium cost 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 2020/2021 has spiked to \$556,460 (GST Inclusive) and an increase above the 2020/2021 premium costs is envisaged over the next 3 year period.

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

Interest Rate for Borrowings

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

Council has further capacity to borrow within all Funds, in particular within the General Fund. Council has borrowings drawn down in 2019/2020 of \$3.3 million for timber bridge replacement program and further borrowing over \$1.5 million for the same purpose in 2020/2021. There are future borrowings forecast in the General Fund for the Crookwell waste transfer station and stormwater infrastructure projects

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate is at 0.25%) 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 2.50 to 3.50%. Council's Long Term Financial Plan estimates an average interest rate of 3% for any new borrowings to 2030.

Consumer Price Index

See comments in economic factors outlined earlier titled "Volatility in Consumer Price Index". The annual CPI is estimated at 2% 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, including the Asset Management Plan 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. Depreciation expense has risen significantly following the completion of Taralga water supply, Crookwell water treatment plant construction, Gunning and Dalton water supply capital improvement projects / asset additions as well as roads and bridges revaluation in 2015 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

The Long Term Financial Plan estimates a 2.50% increase annually for all other expenses. Other Expenses includes Councillors Allowances, electricity and gas, street lighting, printing and stationary, valuation fees, telephones and communications expenses. The increase is largely based on historical data in relation to these expenses.

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

Insurances

Insurance expenses are the single largest expense categorised as an Other Expense. The annual insurance cost in 2019/2020 was \$693,000. The insurance expense is projected to increase annually by 10% over the next ten year period. This projection is based in part on historical data, large scale property damage from natural disasters and claims history.

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 on council grounds.

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

Electricity and Gas

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

In 2014/2015 the increase in electricity costs as determined by the Independent Pricing and Regulatory Tribunal (IPART) was a price increase of 2.50%. Analyst projections of future electricity costs vary, however Council has estimated an average annual increase of 3% over the next ten year period.

Emergency Services Levy and Management Contributions

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

The contributions are a significant Other Expense item for Council with an annual contribution in 2020/2021 to Fire and Rescue NSW of \$37K, SES of \$16K and RFS \$726K. There is increased annual expense of \$333K for the Emergency Services Levy (ESL). The ESL took effect 1 July 2019. The increase for these contributions annually over the next ten year period is anticipated to be above CPI.

Materials and Contracts

For the ten years to 2030, the Long Term Financial Plan estimates a 3.50% increase annually in Materials and Contracts expense. The increase projected for total materials and contracts expense 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 Roads and Maritime Services (RMS). 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.

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 2025. A significant project is the RMS Repair program which will be utilised for the road reconstruction and resealing of MR248E Crookwell to Laggan Road.

A significant capital improvement project to be undertaken in coming years is the Crookwell landfill remediation capital works to meet EPA requirements totalling \$2 million. The DWM restricted reserve funds will fund a large component of the Crookwell landfill remediation component of waste centre upgrade in conjunction with funding from the General Fund.

Council's annual capital expenditure program from 2021 to 2030 will range from \$12 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 that set Council on a path to a more sustainable future.

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)	Achieve operating surplus annually
• Consolidated Debt Service Ratio for all Funds	<=10% of Operating Revenue
• Rates and Annual Charges Outstanding Ratio	<5%
• Own Source Revenue Ratio	>60%
• Infrastructure Asset Renewals Ratio	>=100%
• Total Unrestricted Cash Reserves (Minimum)	>\$500,000 at financial year end
• Employee Leave Entitlements Cash Reserve	>=45% of total liability
• Working Capital Result	Surplus maintained annually
• Each Fund (Water Supply, Sewerage and DWM)	Full cost recovery and annual operating Surplus
• Completion of Capital Budget	>90% completion rate each year
• Budget Revote works carryovers	<5% of original operating budget
• Investment Returns	>90 day BBSW Rate
• Utilisation of Section 94 Development Plans funds	Minimum \$250,000 annual expenditure

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

Upper Lachlan Shire Council will not borrow to fund ongoing operating expenditure requirements. Council has further capacity to borrow within the General Fund and 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 a reliance on grants and subsidies and any withdrawal of a grant or subsidy would require Council to reconsider the forecast service levels of expenditure and potentially review staffing levels.

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

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

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

Operating Income and Expenditure Categories	2021/2022 Base Year (Rounded \$'000)	Likelihood of Variation	Sensitivity to 5% variation in the key assumptions (Rounded \$'000)
Income	\$29,668	variation	\$1,483
Rates and Annual Charges	\$12,271	Unlikely	+ / - \$614
User Charges and Fees	\$7,074	Possible	+ / - \$354
Operating Grants	\$9,265	Possible	+ / - \$463
Interest and Investments	\$230	Unlikely	+ / - \$11
Other Income	\$827	Unlikely	+ / - \$41
Expenditure	\$29,339	variation	\$1,467
Employee Benefits and Oncosts	\$10,728	Unlikely	+ / - \$536
Materials and Contracts	\$7,906	Possible	+ / - \$395
Borrowing Costs	\$221	Unlikely	+ / - \$12
Depreciation	\$7,102	Possible	+ / - \$355
Other Expenses	\$3,382	Possible	+ / - \$169

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

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

Conclusion

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

Council has completed the revaluation of assets at fair valuation for all the following asset classes; 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 \$400,000 annually for roads and bridges depreciation expense. The asset revaluation for infrastructure asset classes; including roads and bridges, take effect at 30 June 2021 and every 5 years thereafter for each class of asset.

Large infrastructure capital works construction projects were completed in 2012 to 2018; including the Taralga Sewer Scheme (\$6.9 million) and Taralga Water Supply Upgrade (\$1.9 million) the major upgrade of the Gunning and Dalton Water Supply infrastructure (\$10.8 million) and the Crookwell water supply infrastructure (\$7 million) project. These major projects already have and will continue to result in significant increases in depreciation expense for future years. The increase in depreciation expense of greater than \$450,000 annually in the Water Supply Fund highlights the challenge Council will have in funding asset renewal programs into the future. In addition, timber bridge replacement works for 17 structures at a cost of over \$12 million will have been completed in the past three years by 30 June 2022.

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 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.

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 our Grants and Projects Officer.

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

Financial Modelling Scenario

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

Base Case Scenario

The Base Case Scenario is the Status Quo operating model which has depicted the operating surplus result for base year 2021/2022 however this is not the case 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 2031
 HISTORICAL INFORMATION - CONSOLIDATED
 Scenario: BASE CASE

2019/20 2018/19 2017/18 2016/17

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges	11,028	10,580	10,309	9,933
User Charges & Fees	5,155	8,037	7,509	8,312
Other Revenues	1,622	948	597	540
Grants & Contributions provided for Operating Purposes	10,036	8,777	8,534	11,375
Grants & Contributions provided for Capital Purposes	6,319	2,993	6,082	6,547
Interest & Investment Revenue	512	772	731	731

Other Income:

Net Gains from the Disposal of Assets	-	-	-	133
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Rental Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	34,672	32,107	33,762	37,571

Expenses from Continuing Operations

Employee Benefits & On-Costs	11,123	11,105	9,943	10,032
Borrowing Costs	177	223	172	194
Materials & Contracts	7,084	7,930	7,339	7,123
Depreciation & Amortisation	6,766	6,682	6,086	5,793
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	2,757	2,759	2,675	2,661
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	89	202	35	-
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	27,996	28,901	26,250	25,803

Operating Result from Continuing Operations

6,676	3,206	7,512	11,768
--------------	--------------	--------------	---------------

Discontinued Operations - Profit/(Loss)

-	-	-	-
-	-	-	-

Net Profit/(Loss) from Discontinued Operations

Net Operating Result for the Year

6,676	3,206	7,512	11,768
--------------	--------------	--------------	---------------

Net Operating Result before Grants and Contributions provided for Capital Purposes

357	213	1,430	5,221
-----	-----	-------	-------

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
HISTORICAL INFORMATION - CONSOLIDATED
Scenario: BASE CASE

Balance Sheet

	2019/20	2018/19	2017/18	2016/17
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	7,779	6,264	10,705	9,421
Investments	22,900	18,900	19,300	20,900
Receivables	3,329	3,112	2,971	2,216
Inventories	1,053	977	916	1,019
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	88	46	106	86
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	35,149	29,299	33,998	33,642
Non-Current Assets				
Investments	2,200	3,400	-	-
Receivables	153	169	122	131
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	418,122	412,490	407,521	392,291
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	211	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	420,686	416,059	407,643	392,422
TOTAL ASSETS	455,835	445,358	441,641	426,064
LIABILITIES				
Current Liabilities				
Payables	2,800	2,037	3,003	3,374
Income received in advance	-	-	-	-
Contract liabilities	118	-	-	-
Lease liabilities	28	-	-	-
Borrowings	546	341	235	217
Provisions	4,375	4,284	6,608	4,130
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	7,867	6,662	9,846	7,721
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	185	-	-	-
Borrowings	5,068	2,314	1,655	1,890
Provisions	2,797	2,783	333	817
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	8,050	5,097	1,988	2,707
TOTAL LIABILITIES	15,917	11,759	11,834	10,428
Net Assets	439,918	433,599	429,807	415,636
EQUITY				
Retained Earnings	307,225	301,291	298,085	290,573
Revaluation Reserves	132,693	132,308	131,722	125,063
Other Reserves	-	-	-	-
Council Equity Interest	439,918	433,599	429,807	415,636
Non-controlling equity interests	-	-	-	-
Total Equity	439,918	433,599	429,807	415,636

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - CONSOLIDATED
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,028,000	11,547,522	12,271,231	12,441,956	12,794,933	13,158,545	13,533,134	13,919,051	14,316,661	14,726,342	15,148,483	15,583,488
User Charges & Fees	5,155,000	6,260,442	7,074,405	6,404,885	6,583,159	6,763,268	6,948,533	7,139,109	7,335,156	7,536,841	7,744,334	7,957,811
Other Revenues	1,622,000	645,900	696,190	682,589	699,653	717,145	735,073	753,450	772,286	791,593	811,383	831,668
Grants & Contributions provided for Operating Purposes	10,036,000	9,605,038	9,264,961	9,512,101	9,750,186	9,994,232	10,244,389	10,500,809	10,763,650	11,033,072	11,309,240	11,592,323
Grants & Contributions provided for Capital Purposes	6,319,000	9,343,922	18,406,350	8,281,984	1,837,742	1,604,844	3,572,299	3,590,114	3,331,301	3,596,866	3,612,821	3,629,175
Interest & Investment Revenue	512,000	503,300	230,400	241,979	254,176	267,026	280,568	294,841	309,888	325,755	342,490	360,143
Other Income:												
Net Gains from the Disposal of Assets	-	196,764	142,498	-	-	-	-	-	-	-	-	8,403
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	34,672,000	38,102,888	48,086,035	37,565,495	31,919,850	32,505,061	35,313,995	36,197,374	36,828,942	38,010,469	38,968,751	39,963,012
Expenses from Continuing Operations												
Employee Benefits & On-Costs	11,123,000	10,749,853	10,729,482	10,882,452	11,194,462	11,515,485	11,845,785	12,181,477	12,531,082	12,890,796	13,260,912	13,641,732
Borrowing Costs	177,000	209,763	221,693	227,029	246,164	219,885	263,565	255,014	249,414	229,493	231,110	220,712
Materials & Contracts	7,084,000	7,711,318	7,953,845	7,755,075	7,989,588	8,232,937	8,483,710	8,742,134	9,008,444	9,282,879	9,565,689	9,857,129
Depreciation & Amortisation	6,766,000	6,787,900	7,112,349	7,049,453	7,196,032	7,353,708	7,535,475	7,681,913	7,829,771	7,998,176	8,162,280	8,289,073
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,757,000	2,885,363	3,333,696	3,371,119	3,473,906	3,580,246	3,690,278	3,804,147	3,922,006	4,044,012	4,170,332	4,301,136
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	89,000	-	-	18,301	23,452	25,910	35,626	24,548	41,621	65,433	71,621	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	27,996,000	28,344,197	29,351,065	29,303,429	30,123,603	30,928,171	31,854,438	32,689,234	33,582,338	34,510,789	35,461,943	36,309,782
Operating Result from Continuing Operations	6,676,000	9,758,691	18,734,970	8,262,066	1,796,247	1,576,890	3,459,557	3,508,141	3,246,604	3,499,680	3,506,808	3,653,229
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	6,676,000	9,758,691	18,734,970	8,262,066	1,796,247	1,576,890	3,459,557	3,508,141	3,246,604	3,499,680	3,506,808	3,653,229
Net Operating Result before Grants and Contributions provided for Capital Purposes	357,000	414,769	328,620	(19,918)	(41,495)	(27,954)	(112,742)	(81,974)	(84,696)	(97,186)	(106,014)	24,054

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - CONSOLIDATED
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	7,779,000	7,077,634	22,387,024	31,047,201	32,907,334	32,762,827	35,171,114	37,892,423	40,013,148	42,959,445	46,457,906	49,429,371
Investments	22,900,000	23,349,657	23,254,907	22,513,335	21,437,558	22,321,756	22,069,361	21,153,943	21,153,943	21,153,943	21,153,943	21,153,943
Receivables	3,329,000	2,771,732	3,335,221	2,956,095	3,032,149	3,113,789	3,200,454	3,287,162	3,371,641	3,468,218	3,563,747	3,655,643
Inventories	1,053,000	1,051,685	1,081,877	1,045,870	1,077,246	1,109,564	1,142,851	1,177,136	1,212,450	1,248,824	1,286,288	1,324,877
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	88,000	87,586	92,462	90,531	93,285	96,127	99,060	102,086	105,209	108,432	111,759	115,192
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	35,149,000	34,338,294	50,151,492	57,653,032	58,547,572	59,404,062	61,682,839	63,612,749	65,856,390	68,938,861	72,573,642	75,679,026
Non-Current Assets												
Investments	2,200,000	1,500,164	1,410,564	1,258,245	1,123,846	1,123,846	1,079,046	989,447	989,447	989,447	989,447	989,447
Receivables	153,000	149,918	166,507	156,132	160,519	164,981	169,572	174,299	179,163	184,171	189,325	194,632
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	418,122,000	431,694,050	436,531,683	437,462,474	439,311,737	443,716,630	445,298,843	447,310,710	449,168,611	449,525,475	449,335,978	450,051,128
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	420,686,000	433,555,131	438,319,754	439,087,851	440,807,102	445,216,456	446,758,461	448,685,455	450,548,221	450,910,092	450,725,750	451,446,206
TOTAL ASSETS	455,835,000	467,893,425	488,471,246	496,740,883	499,354,674	504,620,518	508,441,301	512,298,205	516,404,612	519,848,954	523,299,392	527,125,232
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,800,000	2,912,245	3,046,531	3,002,656	3,088,414	3,176,905	3,268,203	3,362,369	3,459,567	3,559,866	3,663,370	3,770,189
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	118,000	137,838	201,693	80,602	83,738	98,055	99,965	101,922	102,097	105,985	108,092	110,253
Lease liabilities	28,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	546,000	421,621	380,613	401,922	338,782	265,988	276,111	286,397	272,320	277,003	286,501	244,330
Provisions	4,375,000	5,108,899	5,205,769	5,304,883	5,406,299	5,510,071	5,616,258	5,720,766	5,815,769	5,912,946	6,012,351	6,114,036
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,867,000	8,580,602	8,834,606	8,790,063	8,917,232	9,051,019	9,260,537	9,471,454	9,649,752	9,855,800	10,070,315	10,238,809
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	185,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000
Borrowings	5,068,000	6,832,704	7,989,291	7,587,369	7,248,587	6,982,599	6,706,488	6,420,091	6,147,771	5,870,769	5,584,267	5,339,937
Provisions	2,797,000	2,207,448	2,258,809	2,311,241	2,364,779	2,419,454	2,475,300	2,532,354	2,547,971	2,563,588	2,579,205	2,594,821
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	8,050,000	9,253,152	10,461,100	10,111,610	9,826,366	9,615,053	9,394,788	9,165,445	8,908,742	8,647,357	8,376,472	8,147,758
TOTAL LIABILITIES	15,917,000	17,833,754	19,295,706	18,901,673	18,743,598	18,666,071	18,655,325	18,636,899	18,558,494	18,503,157	18,446,787	18,386,567
Net Assets	439,918,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605	508,738,665
EQUITY												
Retained Earnings	307,225,000	316,983,691	335,718,661	343,980,727	345,776,974	347,353,864	350,813,422	354,321,562	357,568,166	361,067,847	364,574,654	368,227,884
Revaluation Reserves	132,693,000	133,075,980	133,456,879	133,858,482	134,834,102	138,600,583	138,972,554	139,339,744	140,277,951	140,277,951	140,277,951	140,277,951
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	439,918,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605	508,505,835
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	439,918,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605	508,505,835

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
EQUITY STATEMENT - CONSOLIDATED
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	433,599,000	439,918,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605
Adjustments to opening balance	(739,000)	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	432,860,000	439,918,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605
Net Operating Result for the Year	6,676,000	9,758,691	18,734,970	8,262,066	1,796,247	1,576,890	3,459,557	3,508,141	3,246,604	3,499,680	3,506,808	3,653,229
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	6,676,000	9,758,691	18,734,970	8,262,066	1,796,247	1,576,890	3,459,557	3,508,141	3,246,604	3,499,680	3,506,808	3,653,229
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	360,000	382,980	380,899	401,603	975,619	3,766,481	371,971	367,190	938,207	-	-	-
- Gain (loss) on revaluation of available for sale investments	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on available for sale investments recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of other reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss from other reserves recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment loss (reversal) – financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Realised (gain) loss on financial assets at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of financial assets at fair value through OCI (other than equity instruments)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	25,000	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating re	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	385,000	382,980	380,899	401,603	975,619	3,766,481	371,971	367,190	938,207	-	-	-
Total Comprehensive Income	7,061,000	10,141,671	19,115,869	8,663,669	2,771,866	5,343,371	3,831,528	3,875,330	4,184,812	3,499,680	3,506,808	3,653,229
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	439,921,000	450,059,671	469,175,540	477,839,209	480,611,076	485,954,447	489,785,975	493,661,306	497,846,117	501,345,797	504,852,605	508,505,835

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	10,989,000	11,752,183	12,266,454	12,438,123	12,792,481	13,156,013	13,530,517	13,916,347	14,313,867	14,723,454	15,145,498	15,580,402
User Charges & Fees	4,780,000	6,936,603	6,750,573	6,695,076	6,527,028	6,707,007	6,890,808	7,079,880	7,274,384	7,474,484	7,680,351	7,892,159
Investment & Interest Revenue Received	568,000	460,688	86,058	186,132	245,910	267,739	262,211	278,248	295,055	305,378	322,796	346,093
Grants & Contributions	15,731,000	18,968,798	27,735,166	17,672,995	11,591,065	11,613,394	13,818,597	14,092,881	14,095,125	14,633,826	14,924,169	15,223,658
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,779,000	605,013	604,012	844,229	693,263	696,539	730,150	748,404	769,438	783,968	805,949	826,098
Payments:												
Employee Benefits & On-Costs	(10,927,000)	(10,755,906)	(10,663,769)	(10,797,871)	(11,103,182)	(11,422,021)	(11,750,083)	(12,087,636)	(12,434,958)	(12,792,331)	(13,160,050)	(13,538,415)
Materials & Contracts	(6,382,000)	(7,729,314)	(7,867,129)	(7,765,379)	(7,954,932)	(8,197,122)	(8,446,693)	(8,703,872)	(8,968,890)	(9,241,986)	(9,523,407)	(9,813,406)
Borrowing Costs	(177,000)	(179,763)	(159,880)	(159,880)	(177,600)	(149,864)	(192,045)	(181,948)	(229,414)	(209,493)	(211,110)	(200,712)
Bonds & Deposits Refunded	(116,000)	-	-	-	-	-	-	-	-	-	-	-
Other	(2,789,000)	(2,869,967)	(3,319,403)	(3,369,582)	(3,469,027)	(3,575,182)	(3,685,039)	(3,798,762)	(3,916,400)	(4,038,211)	(4,164,328)	(4,294,922)
Net Cash provided (or used in) Operating Activities	13,456,000	17,188,336	25,436,047	15,743,841	9,145,006	9,096,503	11,158,423	11,343,542	11,198,208	11,639,088	11,819,868	12,020,955
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	16,200,000	(0)	1,500,000	-	(0)	-	0	501,617	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	238,000	513,500	518,000	543,151	694,274	550,617	548,183	570,000	450,000	500,000	520,000	620,000
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(19,000,000)	(450,000)	1	(0)	0	1	(426,760)	0	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(12,309,000)	(20,293,706)	(30,155,546)	(19,964,950)	(10,852,029)	(7,051,104)	(8,869,526)	(10,071,139)	(9,241,086)	(8,920,472)	(9,114,404)	(9,372,989)
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	(14,871,000)	(20,230,206)	(26,137,546)	(19,421,800)	(10,157,755)	(6,500,486)	(8,748,102)	(8,999,522)	(8,791,086)	(8,420,472)	(8,594,404)	(8,752,989)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	3,300,000	1,681,000	1,250,000	1,900,000	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(341,000)	(358,076)	(633,871)	(654,450)	(850,714)	(797,283)	(265,988)	(276,111)	(286,397)	(272,320)	(277,003)	(286,501)
Repayment of lease liabilities (principal repayments)	(29,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,930,000	1,322,924	616,129	1,245,550	(850,714)	(797,283)	(265,988)	(276,111)	(286,397)	(272,320)	(277,003)	(286,501)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,515,000	(1,718,945)	(2,085,370)	(2,432,410)	(1,863,463)	1,798,734	2,144,333	2,067,908	2,120,725	2,946,297	2,948,462	2,981,464
plus: Cash & Cash Equivalents - beginning of year	6,264,000	7,779,000	6,060,055	3,974,685	1,542,275	(321,188)	1,477,546	3,621,879	5,689,787	7,810,512	10,756,809	13,705,270
Cash & Cash Equivalents - end of the year	7,779,000	6,060,055	3,974,685	1,542,275	(321,188)	1,477,546	3,621,879	5,689,787	7,810,512	10,756,809	13,705,270	16,686,735
Cash & Cash Equivalents - end of the year	7,779,000	6,060,055	3,974,685	1,542,275	(321,188)	1,477,546	3,621,879	5,689,787	7,810,512	10,756,809	13,705,270	16,686,735
Investments - end of the year	25,100,000	24,849,821	24,665,471	23,771,580	22,561,404	23,445,602	23,148,407	22,143,389	22,143,389	22,143,389	22,143,389	22,143,389
Cash, Cash Equivalents & Investments - end of the year	32,879,000	30,909,875	28,640,156	25,313,855	22,240,216	24,923,148	26,770,286	27,833,176	29,953,901	32,900,198	35,848,660	38,830,124
Representing:												
- External Restrictions	15,901,000	16,372,071	17,652,721	18,143,830	18,678,654	20,507,852	21,185,657	21,635,639	22,769,322	24,117,699	26,085,854	27,614,479
- Internal Restrictions	14,042,000	12,742,000	10,792,000	10,442,000	9,131,000	8,831,000	9,731,000	10,531,000	11,531,000	12,631,000	13,831,000	13,831,000
- Unrestricted	2,936,000	1,795,805	195,435	(3,271,975)	(5,569,438)	(4,415,704)	(4,146,371)	(4,333,463)	(4,348,420)	(3,848,501)	(4,068,195)	(2,615,355)
	32,879,000	30,909,875	28,640,156	25,313,855	22,240,216	24,923,148	26,770,286	27,833,176	29,953,901	32,900,198	35,848,660	38,830,124

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
 FINANCIAL PERFORMANCE INDICATORS

Scenario: BASE CASE

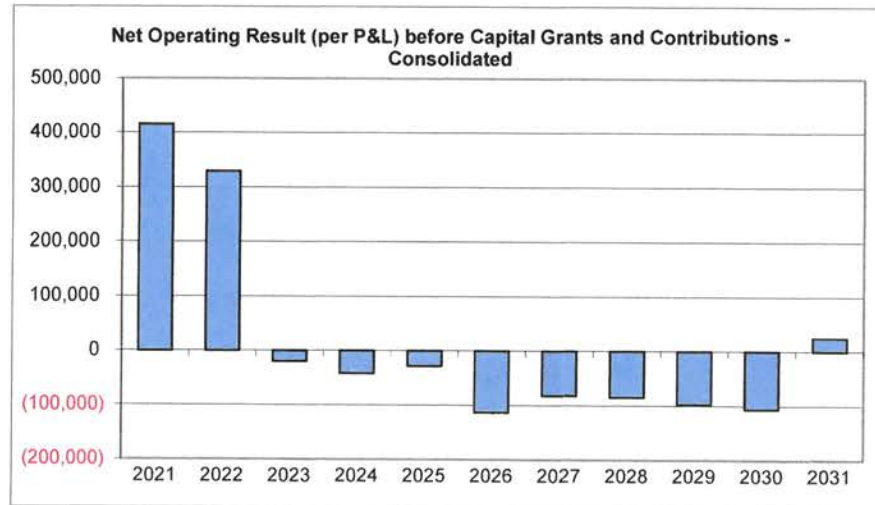
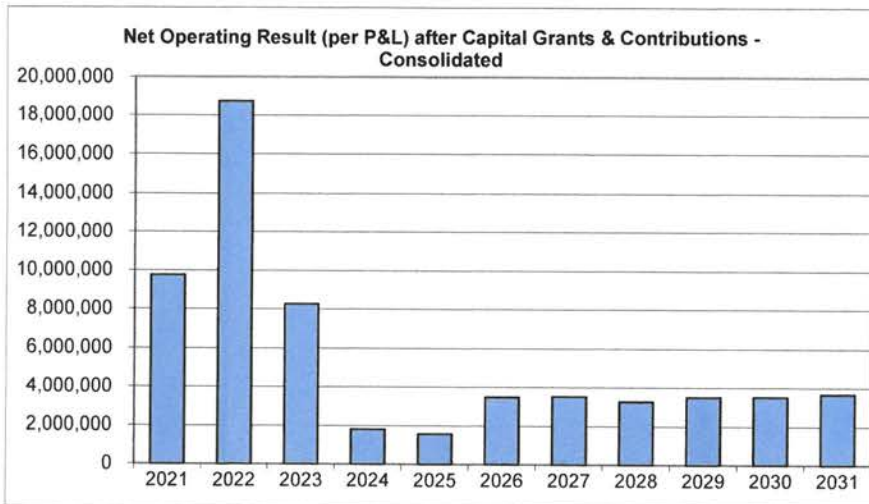
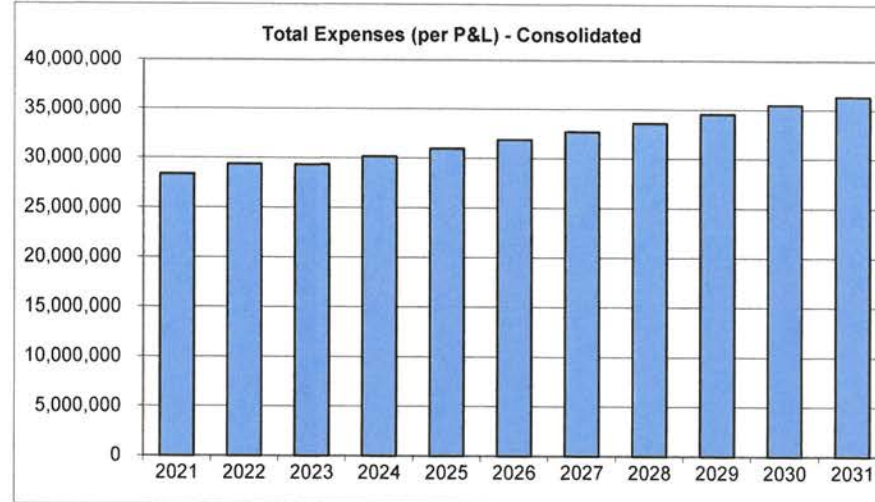
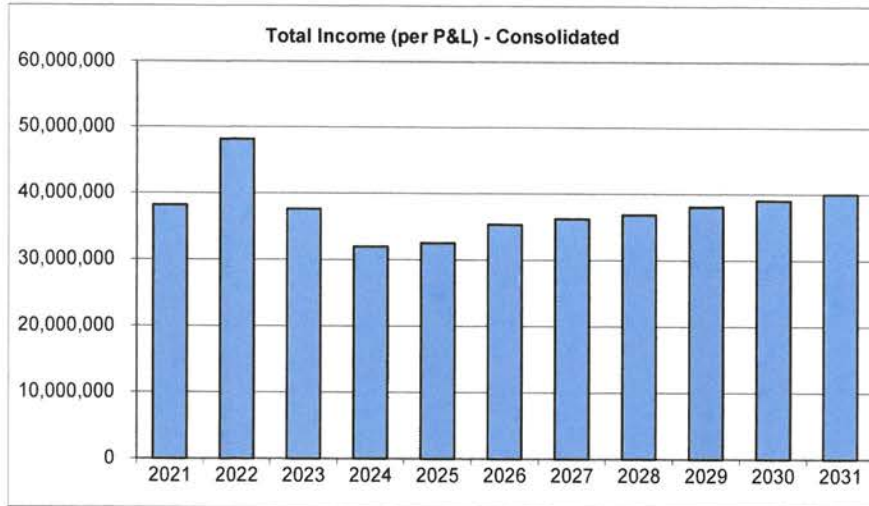
	Past Years				Current Year	Projected Years									
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
New Note 13 Ratios															
Operating Performance Ratio 1)	16.47%	5.29%	1.43%	1.57%	0.76%	0.63%	-0.01%	-0.06%	-0.01%	-0.24%	-0.18%	-0.13%	-0.09%	-0.10%	0.04%
Own Source Operating Revenue Ratio 1)	52.13%	56.37%	63.34%	52.83%	50.01%	42.28%	52.63%	63.70%	64.32%	60.87%	61.07%	61.73%	61.51%	61.71%	61.90%
Unrestricted Current Ratio	5.14	2.97	5.13	4.56	3.70	6.13	7.48	7.43	7.16	7.25	7.30	7.32	7.43	7.52	7.64
Debt Service Cover Ratio 1)	25.52	19.85	15.98	13.51	12.71	8.79	8.25	6.77	7.44	14.58	14.84	15.00	16.33	16.45	16.81
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	3.35%	2.94%	2.39%	2.67%	3.33%	3.20%	3.21%	3.23%	3.18%	3.21%	3.16%	2.81%	2.82%	2.82%	2.82%
Cash Expense Cover Ratio 1)	19.29	18.48	15.32	19	8.05	16.54	21.64	22.45	22.51	24.20	24.75	19.98	20.32	20.39	21.08
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	136.54%	204.09%	89.51%	77.58%	194.39%	196.03%	134.70%	137.99%	136.82%	137.10%	130.35%	110.51%	112.10%	110.25%	130.50%

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
 KEY PERFORMANCE INDICATORS - CONSOLIDATED
 Scenario: BASE CASE

		Current Year 2020/21	2021/22	2022/23	2023/24	2024/25	Projected Years					
			2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
			Within green benchmark (green min and/or green max)	Within amber benchmark (amber min and/or amber max)	Not within benchmark (amber min and/or amber max)							
			—	↘	↘	↘	↘	↘	↘	↘	↘	—
			Within green benchmark	above green maximum and below amber maximum	below green minimum and above amber minimum	above amber maximum	below amber minimum					
Council's Target Benchmarks												
New Note 13 Ratios												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	0.76%	0.63%	-0.01%	-0.06%	-0.01%	-0.24%	-0.18%	-0.13%	-0.09%	-0.10%	0.04%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	50.01%	42.28%	52.63%	63.70%	64.32%	60.87%	61.07%	61.73%	61.51%	61.71%	61.90%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	3.70	6.13	7.48	7.43	7.16	7.25	7.30	7.32	7.43	7.52	7.64
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	12.71	8.79	8.25	6.77	7.44	14.58	14.84	15.00	16.33	16.45	16.81
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	3.33%	3.20%	3.21%	3.23%	3.18%	3.21%	3.16%	2.81%	2.82%	2.82%	2.82%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	8.05	16.54	21.64	22.45	22.51	24.20	24.75	19.98	20.32	20.39	21.08
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	194.39%	196.03%	134.70%	137.99%	136.82%	137.10%	130.35%	110.51%	112.10%	110.25%	130.50%

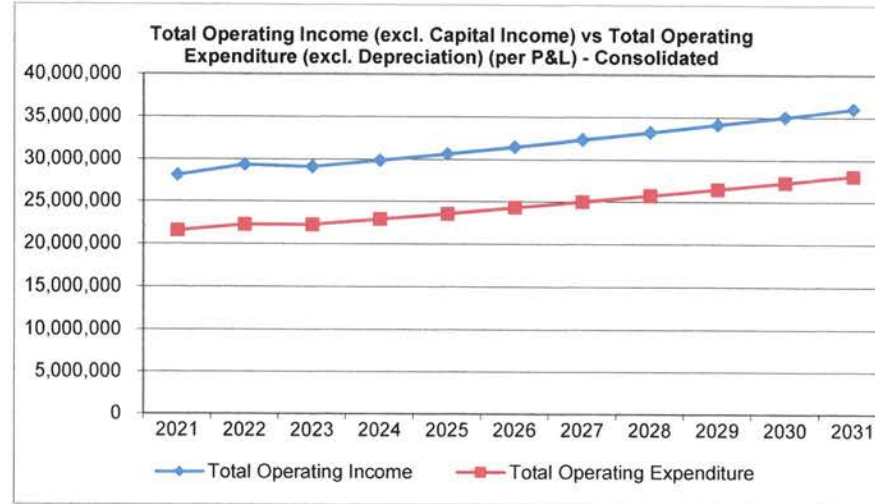
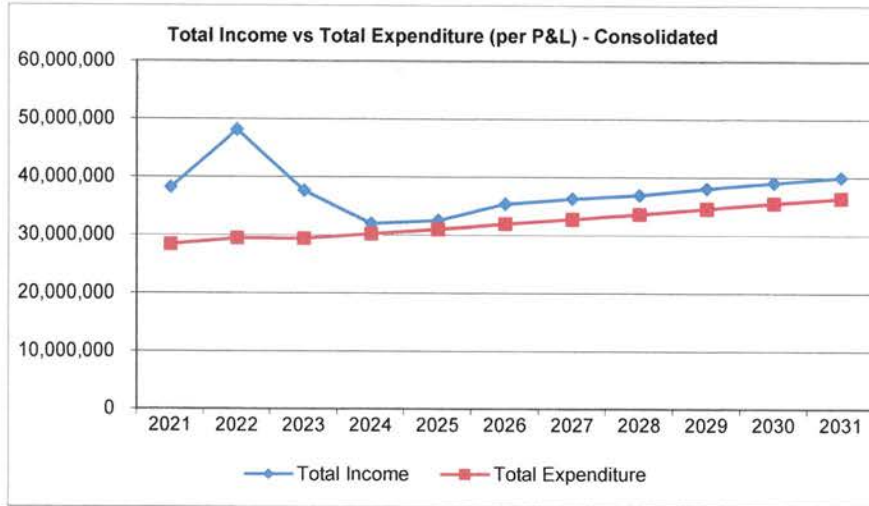
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: BASE CASE

Income Statement Charts



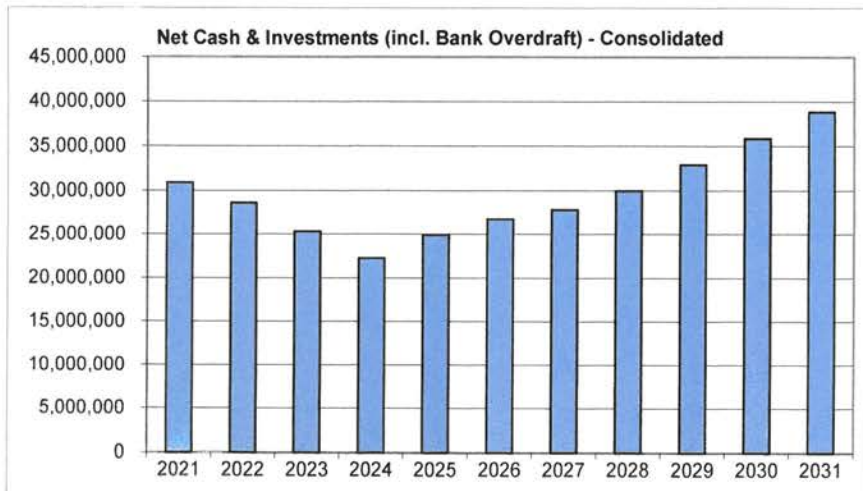
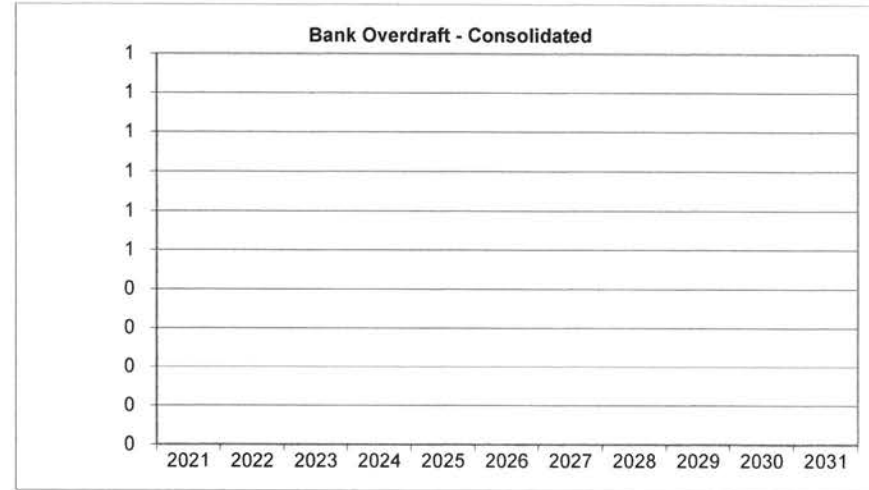
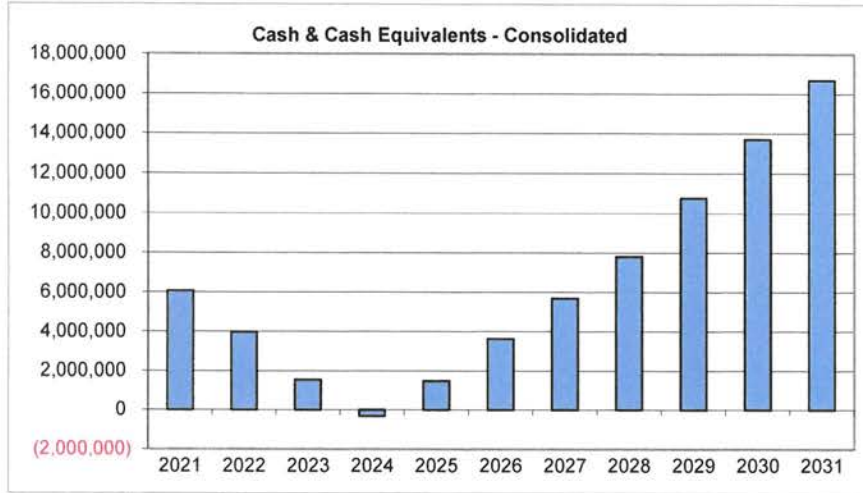
UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
 CHARTS - ALL FUNDS (CONSOLIDATED)
 Scenario: BASE CASE

Income Statement Charts



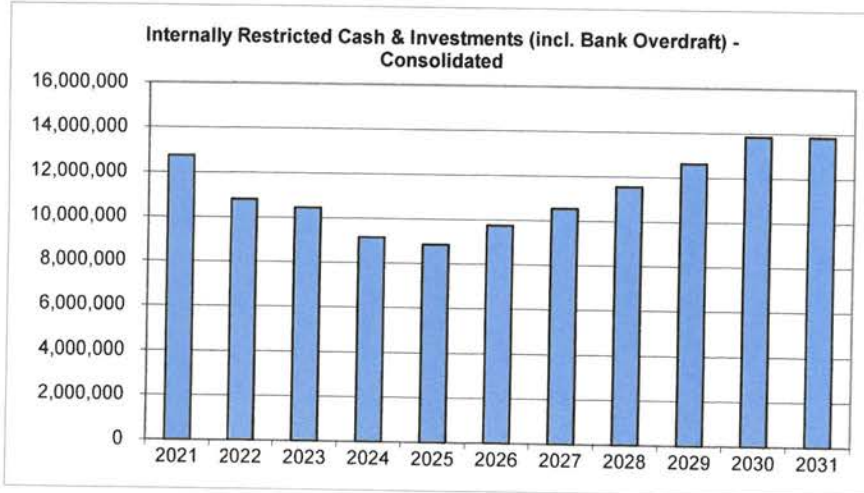
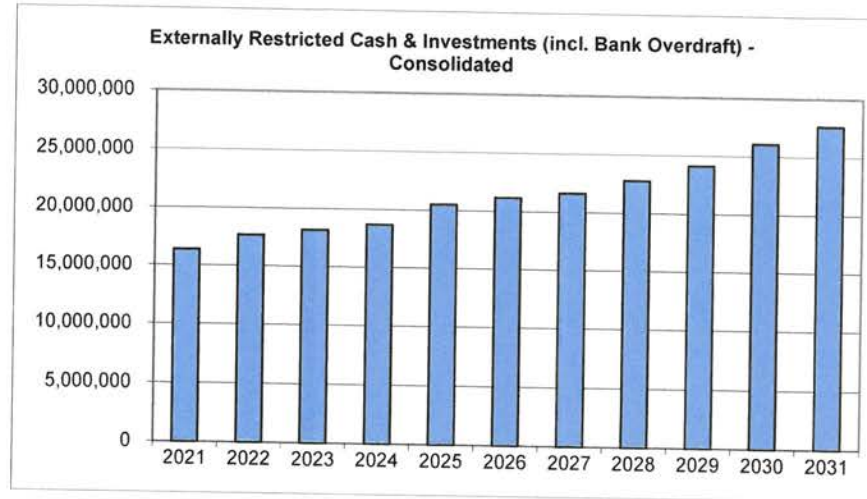
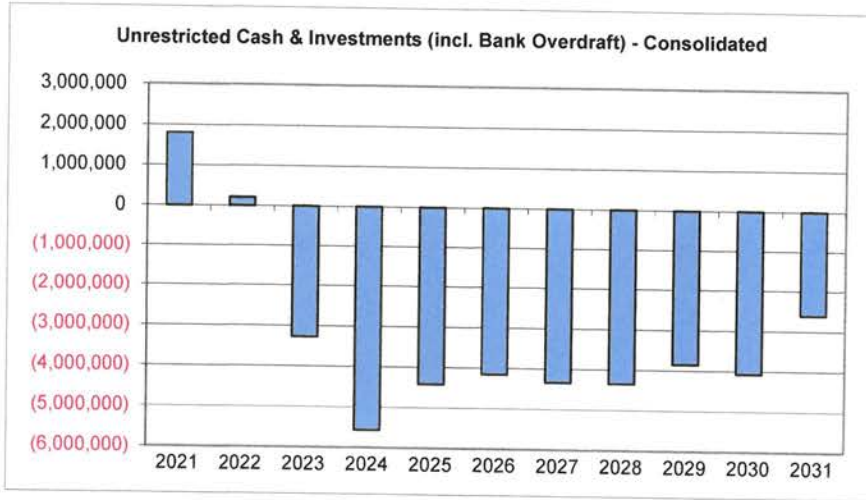
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: BASE CASE

Cash, Investment & Bank Overdraft Charts



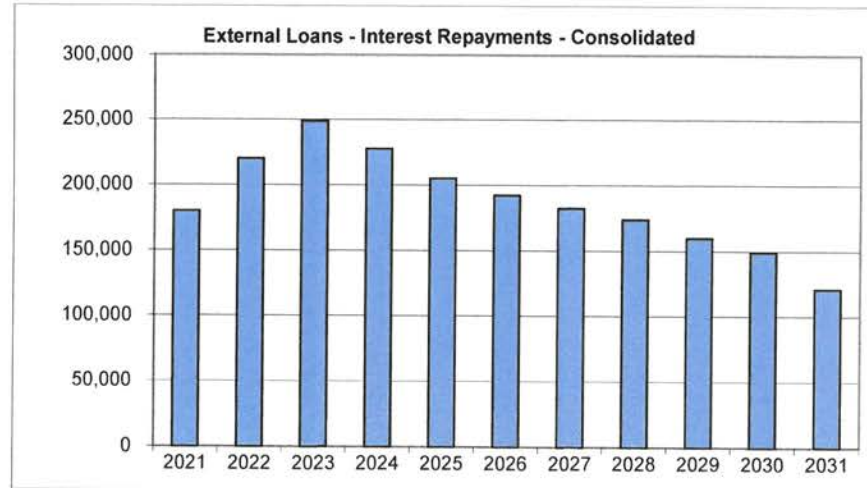
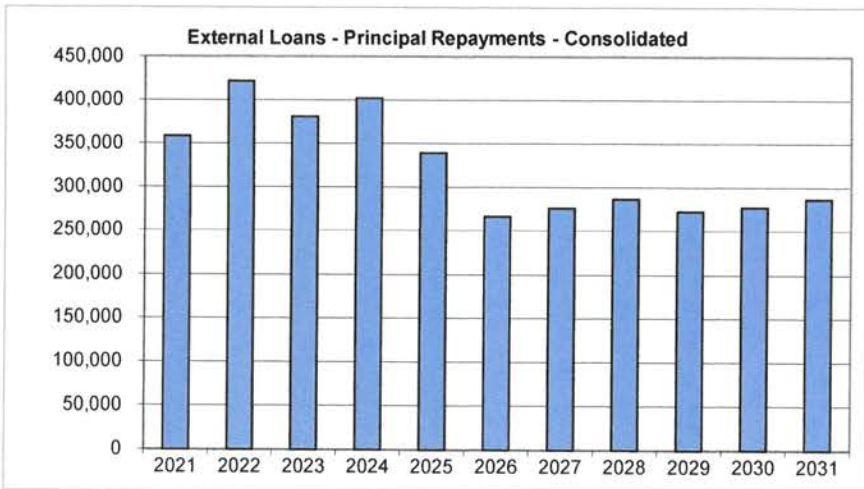
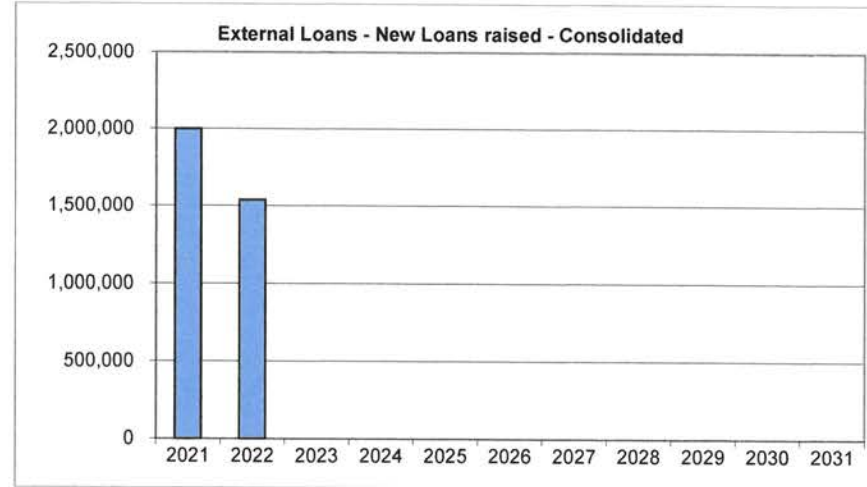
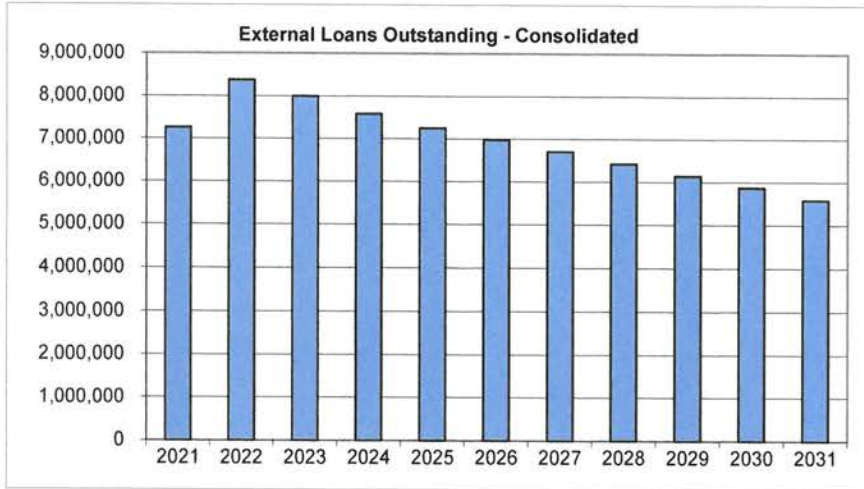
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: BASE CASE

Cash Restrictions Charts



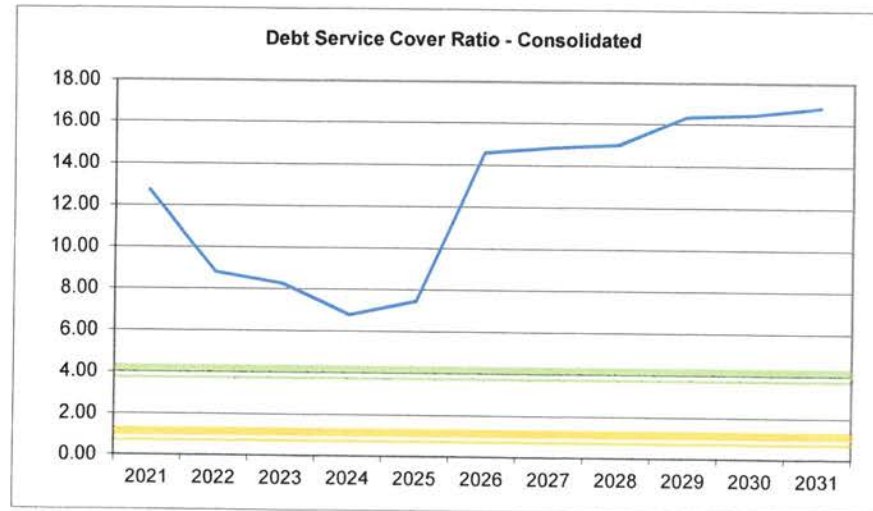
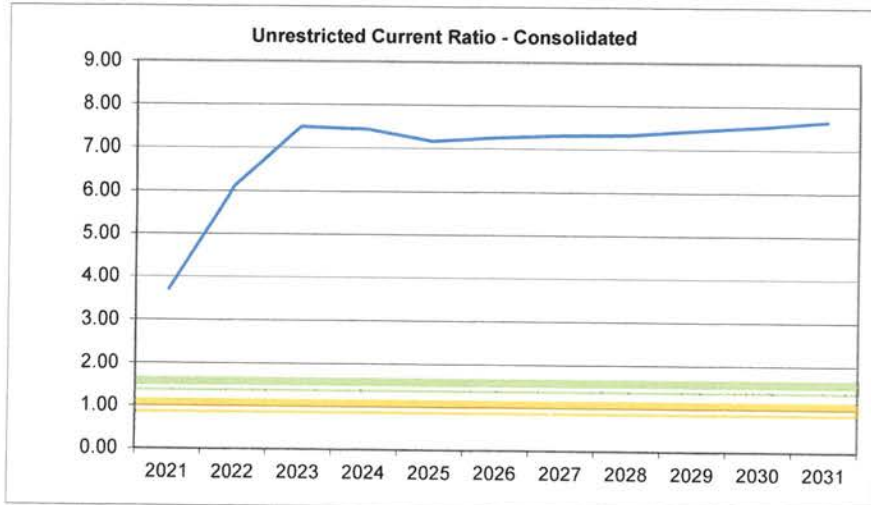
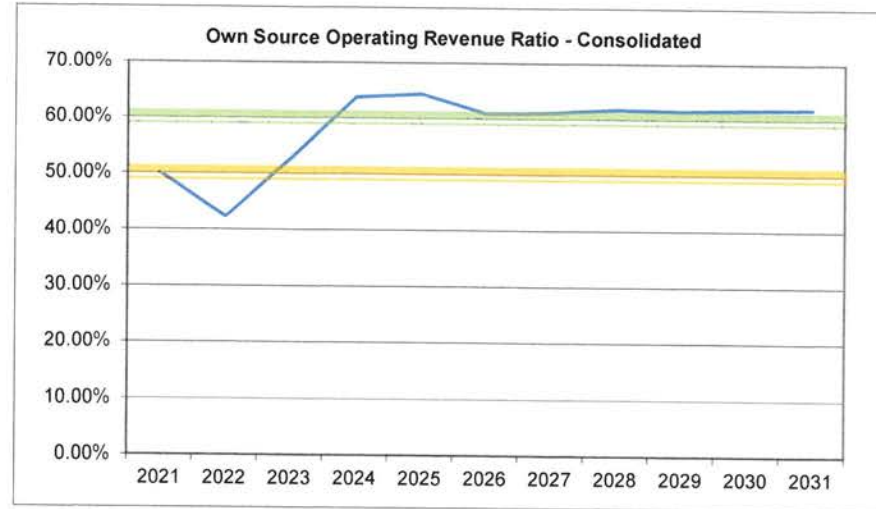
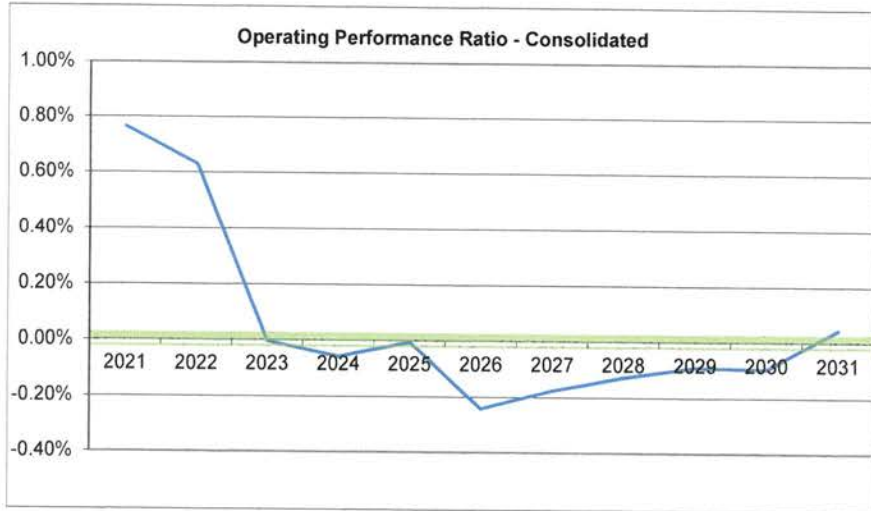
UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: BASE CASE

External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: BASE CASE

New Note 13 Ratios Charts



Minimum Amber

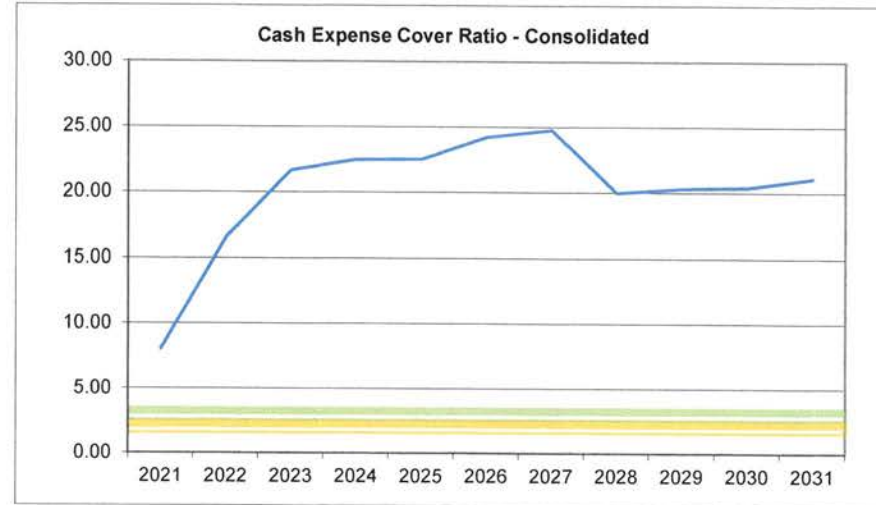
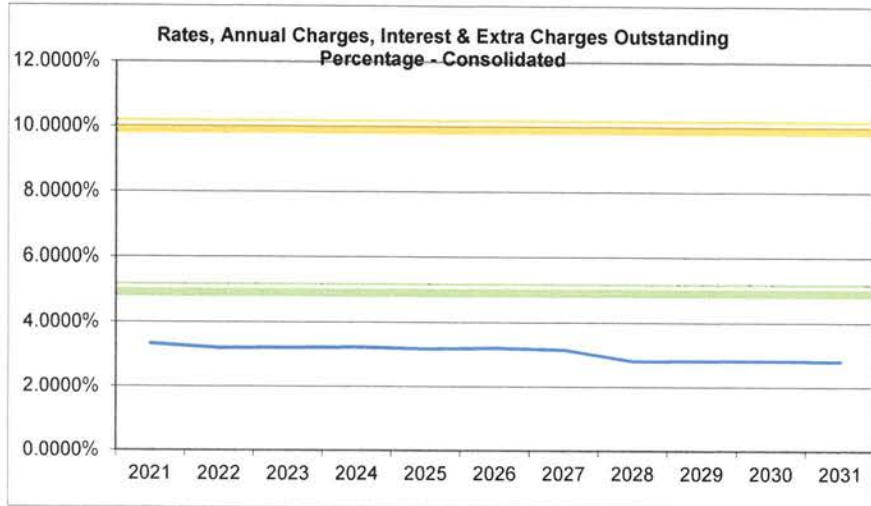
Minimum Green

Maximum Green

Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
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 2031

HISTORICAL INFORMATION - GENERAL FUND

Scenario: BASE CASE

	2019/20 \$'000	2018/19 \$'000	2017/18 \$'000	2016/17 \$'000
Income Statement				
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	8,931	8,624	8,368	8,043
User Charges & Fees	3,730	6,735	6,253	7,059
Other Revenues	1,622	948	590	539
Grants & Contributions provided for Operating Purposes	10,000	8,743	8,516	11,339
Grants & Contributions provided for Capital Purposes	6,107	2,841	4,531	2,077
Interest & Investment Revenue	391	583	564	583
Other Income:				
Net Gains from the Disposal of Assets	-	-	-	133
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Rental Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	30,781	28,474	28,822	29,773
Expenses from Continuing Operations				
Employee Benefits & On-Costs	10,095	10,149	9,162	9,312
Borrowing Costs	123	161	102	118
Materials & Contracts	5,954	6,882	6,380	6,323
Depreciation & Amortisation	5,780	5,631	5,067	4,774
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	2,367	2,416	2,308	2,305
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	89	204	51	-
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	24,408	25,443	23,070	22,832
Operating Result from Continuing Operations	6,373	3,031	5,752	6,941
Discontinued Operations - Profit/(Loss)				
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	6,373	3,031	5,752	6,941
Net Operating Result before Grants and Contributions provided for Capital Purposes				
	266	190	1,221	4,864

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

HISTORICAL INFORMATION - GENERAL FUND

Balance Sheet

	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	7,779	6,264	10,705	9,421
Investments	14,543	11,578	12,421	14,989
Receivables	3,074	2,877	2,792	2,048
Inventories	1,053	977	916	1,019
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	88	46	106	86
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	26,537	21,742	26,940	27,563
Non-Current Assets				
Investments	2,200	3,400	-	-
Receivables	143	126	98	109
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	377,976	371,896	367,121	353,422
Investment Property	-	-	-	-
Intangible Assets	-	-	-	-
Right of use assets	211	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	380,530	375,422	367,219	353,531
TOTAL ASSETS	407,067	397,164	394,159	381,094
LIABILITIES				
Current Liabilities				
Payables	2,783	2,019	2,983	3,353
Income received in advance	-	-	-	-
Contract liabilities	118	-	-	-
Lease liabilities	28	-	-	-
Borrowings	376	225	127	117
Provisions	4,039	3,974	6,332	3,867
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	7,344	6,218	9,442	7,337
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	185	-	-	-
Borrowings	4,497	1,573	799	926
Provisions	2,797	2,783	333	817
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	7,479	4,356	1,132	1,743
TOTAL LIABILITIES	14,823	10,574	10,574	9,080
Net Assets	392,244	386,590	383,585	372,014
EQUITY				
Retained Earnings	266,071	260,442	257,411	251,659
Revaluation Reserves	126,173	126,148	126,174	120,355
Other Reserves	-	-	-	-
Council Equity Interest	392,244	386,590	383,585	372,014
Non-controlling equity interests	-	-	-	-
Total Equity	392,244	386,590	383,585	372,014

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

INCOME STATEMENT - GENERAL FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	8,931,000	9,375,862	9,967,366	10,072,152	10,357,077	10,650,450	10,952,535	11,263,605	11,583,942	11,913,837	12,253,592	12,603,516
User Charges & Fees	3,730,000	4,922,958	5,711,232	4,993,332	5,121,413	5,249,449	5,380,685	5,515,202	5,653,082	5,794,409	5,939,270	6,087,751
Other Revenues	1,622,000	645,900	696,190	682,589	699,653	717,145	735,073	753,450	772,286	791,593	811,383	831,668
Grants & Contributions provided for Operating Purposes	10,000,000	9,565,938	9,225,861	9,471,750	9,708,544	9,951,257	10,200,039	10,455,040	10,716,416	10,984,326	11,258,934	11,540,408
Grants & Contributions provided for Capital Purposes	6,107,000	9,248,922	18,305,205	8,175,436	1,721,730	1,483,307	3,445,173	3,457,335	3,219,802	3,482,580	3,495,678	3,509,103
Interest & Investment Revenue	391,000	365,400	165,900	174,311	183,175	192,520	202,374	212,767	223,730	235,297	247,505	260,392
Other Income:												
Net Gains from the Disposal of Assets	-	198,436	126,644	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	30,781,000	34,323,416	44,198,398	33,569,569	27,791,593	28,244,127	30,915,878	31,657,398	32,169,257	33,202,043	34,006,362	34,832,838
Expenses from Continuing Operations												
Employee Benefits & On-Costs	10,095,000	9,655,549	9,686,247	9,805,280	10,085,033	10,372,833	10,668,913	10,973,513	11,286,880	11,609,267	11,940,937	12,282,159
Borrowing Costs	123,000	163,628	184,688	195,940	216,358	191,604	236,677	229,923	224,272	209,393	212,210	220,712
Materials & Contracts	5,954,000	6,746,418	6,940,096	6,709,115	6,910,389	7,117,700	7,331,231	7,551,168	7,777,703	8,011,034	8,251,366	8,498,906
Depreciation & Amortisation	5,780,000	5,723,800	6,096,163	6,008,190	6,129,281	6,261,050	6,416,483	6,536,155	6,656,805	6,797,553	6,925,356	7,055,588
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,367,000	2,548,663	2,872,523	2,898,489	2,989,532	3,083,835	3,181,528	3,282,750	3,387,644	3,496,362	3,609,059	3,725,901
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	89,000	-	-	34,491	40,005	42,856	52,996	42,375	59,942	72,638	79,402	0
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	24,408,000	24,838,058	25,779,717	25,651,505	26,370,597	27,069,878	27,887,829	28,615,884	29,393,246	30,196,247	31,018,331	31,783,266
Operating Result from Continuing Operations	6,373,000	9,485,358	18,418,681	7,918,064	1,420,995	1,174,250	3,028,050	3,041,514	2,776,011	3,005,796	2,988,031	3,049,572
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	6,373,000	9,485,358	18,418,681	7,918,064	1,420,995	1,174,250	3,028,050	3,041,514	2,776,011	3,005,796	2,988,031	3,049,572
Net Operating Result before Grants and Contributions provided for Capital Purposes	266,000	236,436	113,476	(257,372)	(300,735)	(309,057)	(417,123)	(415,821)	(443,791)	(476,785)	(507,647)	(459,531)

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

BALANCE SHEET - GENERAL FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	7,779,000	7,077,634	22,387,024	31,047,201	32,907,334	32,762,827	35,171,114	37,892,423	39,424,466	41,537,385	43,587,691	45,030,531
Investments	14,543,000	15,242,836	14,332,436	12,784,755	11,419,154	11,419,154	10,963,954	10,053,553	10,053,553	10,053,553	10,053,553	10,053,553
Receivables	3,074,000	2,551,119	3,104,550	2,718,114	2,786,604	2,860,417	2,938,983	3,017,307	3,093,109	3,180,705	3,266,935	3,349,206
Inventories	1,053,000	1,051,685	1,081,877	1,045,870	1,077,246	1,109,564	1,142,851	1,177,136	1,212,450	1,248,824	1,286,288	1,324,877
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	88,000	87,586	92,462	90,531	93,285	96,127	99,060	102,086	105,209	108,432	111,759	115,192
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	26,537,000	26,010,859	40,998,349	47,686,471	48,283,624	48,248,089	50,315,961	52,242,505	53,888,787	56,128,899	58,306,226	59,873,359
Non-Current Assets												
Investments	2,200,000	1,500,164	1,410,564	1,258,245	1,123,846	1,123,846	1,079,046	989,447	989,447	989,447	989,447	989,447
Receivables	143,000	122,239	137,819	126,454	129,814	133,210	136,698	140,279	143,956	147,731	151,609	155,590
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	377,976,000	390,743,842	395,838,508	396,876,150	398,288,466	402,827,209	403,837,073	405,042,405	406,688,108	407,398,390	408,148,035	409,798,266
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000	211,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	380,530,000	392,577,244	397,597,892	398,471,849	399,753,126	404,295,265	405,263,817	406,383,130	408,032,510	408,746,568	409,500,090	411,154,303
TOTAL ASSETS	407,067,000	418,588,104	438,596,241	446,158,320	448,036,749	452,543,354	455,579,777	458,625,635	461,921,297	464,875,467	467,806,316	471,027,662
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,783,000	2,891,635	3,024,779	2,980,248	3,065,346	3,153,138	3,243,717	3,337,174	3,433,608	3,533,120	3,635,812	3,741,794
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	118,000	137,838	201,693	80,602	83,738	98,055	99,965	101,922	102,097	105,985	108,092	110,253
Lease liabilities	28,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	376,000	289,119	360,779	380,756	316,290	242,057	250,356	258,941	267,820	277,003	286,501	244,330
Provisions	4,039,000	4,772,899	4,865,914	4,961,116	5,058,560	5,158,302	5,260,398	5,364,906	5,459,909	5,557,087	5,656,491	5,758,176
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,344,000	8,091,490	8,453,165	8,402,722	8,523,934	8,651,552	8,854,436	9,062,944	9,263,434	9,473,194	9,686,897	9,854,554
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	185,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000	213,000
Borrowings	4,497,000	6,346,807	7,523,228	7,142,472	6,826,182	6,584,125	6,333,769	6,074,828	5,807,008	5,530,006	5,243,504	4,999,174
Provisions	2,797,000	2,207,448	2,258,809	2,311,241	2,364,779	2,419,454	2,475,300	2,532,354	2,547,971	2,563,588	2,579,205	2,594,821
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,479,000	8,767,255	9,995,037	9,666,713	9,403,961	9,216,579	9,022,069	8,820,182	8,567,979	8,306,594	8,035,709	7,806,995
TOTAL LIABILITIES	14,823,000	16,858,746	18,448,202	18,069,435	17,927,895	17,868,131	17,876,505	17,883,125	17,831,413	17,779,787	17,722,605	17,661,549
Net Assets	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711	453,366,113
EQUITY												
Retained Earnings	266,071,000	275,556,358	293,975,039	301,893,103	303,314,098	304,488,348	307,516,398	310,557,912	313,333,923	316,339,718	319,327,749	322,377,321
Revaluation Reserves	126,173,000	126,173,000	126,173,000	126,195,781	126,794,756	130,186,875	130,186,875	130,184,598	130,755,961	130,755,961	130,755,961	130,755,961
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711	453,133,283
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711	453,133,283

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

EQUITY STATEMENT - GENERAL FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	386,590,000	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711
Adjustments to opening balance	(744,000)	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	385,846,000	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711
Net Operating Result for the Year	6,373,000	9,485,358	18,418,681	7,918,064	1,420,995	1,174,250	3,028,050	3,041,514	2,776,011	3,005,796	2,988,031	3,049,572
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	6,373,000	9,485,358	18,418,681	7,918,064	1,420,995	1,174,250	3,028,050	3,041,514	2,776,011	3,005,796	2,988,031	3,049,572
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	-	-	-	22,781	598,975	3,392,119	-	(2,277)	571,363	-	-	-
- 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 impairment loss)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	25,000	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	25,000	-	-	22,781	598,975	3,392,119	-	(2,277)	571,363	-	-	-
Total Comprehensive Income	6,398,000	9,485,358	18,418,681	7,940,845	2,019,970	4,566,369	3,028,050	3,039,237	3,347,374	3,005,796	2,988,031	3,049,572
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	392,244,000	401,729,358	420,148,039	428,088,884	430,108,854	434,675,223	437,703,273	440,742,510	444,089,884	447,095,680	450,083,711	453,133,283

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - GENERAL FUND
 Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	9,594,470	9,972,388	10,073,042	10,359,496	10,652,941	10,955,100	11,266,246	11,586,662	11,916,638	12,256,476	12,606,487
User Charges & Fees	-	5,568,466	5,388,667	5,287,099	5,069,002	5,197,056	5,326,983	5,460,157	5,596,661	5,736,578	5,879,992	6,026,992
Investment & Interest Revenue Received	-	322,788	21,558	118,463	174,909	193,233	184,017	196,174	208,896	214,919	227,811	246,342
Grants & Contributions	-	18,834,698	27,594,921	17,526,095	11,433,410	11,448,881	13,647,121	13,914,332	13,936,392	14,470,794	14,756,720	15,051,671
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	605,013	604,012	844,229	693,263	696,539	730,150	748,404	769,438	783,968	805,949	826,098
Payments:												
Employee Benefits & On-Costs	-	(9,661,602)	(9,624,389)	(9,724,611)	(9,997,724)	(10,283,399)	(10,577,302)	(10,879,673)	(11,190,755)	(11,510,802)	(11,840,075)	(12,178,841)
Materials & Contracts	-	(6,764,414)	(6,853,380)	(6,719,419)	(6,875,732)	(7,081,885)	(7,294,215)	(7,512,906)	(7,738,150)	(7,970,142)	(8,209,084)	(8,455,184)
Borrowing Costs	-	(133,628)	(118,912)	(128,791)	(147,794)	(121,583)	(165,157)	(156,857)	(204,272)	(189,393)	(192,210)	(200,712)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(2,536,877)	(2,859,373)	(2,897,607)	(2,985,314)	(3,079,469)	(3,177,010)	(3,278,073)	(3,382,802)	(3,491,348)	(3,603,868)	(3,720,524)
Net Cash provided (or used in) Operating Activities	-	15,828,914	24,125,494	14,378,499	7,723,516	7,622,313	9,629,686	9,757,804	9,582,070	9,961,211	10,081,713	10,202,330
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	1,500,000	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	513,500	518,000	543,151	694,274	550,617	548,183	570,000	450,000	500,000	520,000	620,000
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	(450,000)	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(18,806,706)	(28,166,146)	(19,067,950)	(10,072,729)	(6,421,104)	(7,887,526)	(8,206,139)	(8,241,086)	(8,080,472)	(8,274,404)	(8,472,989)
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	-	(18,743,206)	(26,148,147)	(18,524,800)	(9,378,455)	(5,870,487)	(7,339,343)	(7,636,139)	(7,791,086)	(7,580,472)	(7,754,404)	(7,852,989)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	1,681,000	1,250,000	1,900,000	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(235,475)	(501,369)	(634,616)	(829,548)	(774,791)	(242,057)	(250,356)	(258,941)	(267,820)	(277,003)	(286,501)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	1,445,525	748,631	1,265,384	(829,548)	(774,791)	(242,057)	(250,356)	(258,941)	(267,820)	(277,003)	(286,501)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(1,468,766)	(1,274,021)	(2,880,918)	(2,464,487)	977,035	2,048,287	1,871,309	1,532,043	2,112,919	2,050,306	2,062,840
plus: Cash & Cash Equivalents - beginning of year	-	7,779,000	6,310,234	5,036,213	2,155,295	(329,192)	647,843	2,696,130	4,567,439	6,099,482	8,212,401	10,262,707
Cash & Cash Equivalents - end of the year	7,779,000	6,310,234	5,036,213	2,155,295	(329,192)	647,843	2,696,130	4,567,439	6,099,482	8,212,401	10,262,707	12,325,547
Cash & Cash Equivalents - end of the year	7,779,000	6,310,234	5,036,213	2,155,295	(329,192)	647,843	2,696,130	4,567,439	6,099,482	8,212,401	10,262,707	12,325,547
Investments - end of the year	16,743,000	16,743,000	15,743,000	14,043,000	12,543,000	12,543,000	12,043,000	11,043,000	11,043,000	11,043,000	11,043,000	11,043,000
Cash, Cash Equivalents & Investments - end of the year	24,522,000	23,053,234	20,779,213	16,198,295	12,213,808	13,190,843	14,739,130	15,610,439	17,142,482	19,255,401	21,305,707	23,368,547
Representing:												
- External Restrictions	7,544,000	8,265,250	8,730,250	8,415,250	8,660,250	9,605,250	10,080,250	10,535,250	11,080,250	11,595,250	12,115,250	12,115,250
- Internal Restrictions	14,042,000	12,742,000	10,792,000	10,442,000	9,131,000	8,831,000	9,731,000	10,531,000	11,531,000	12,631,000	13,831,000	13,831,000
- Unrestricted	2,936,000	2,045,984	1,256,963	(2,658,955)	(5,577,442)	(5,245,407)	(5,072,120)	(5,455,811)	(5,468,768)	(4,970,849)	(4,640,543)	(2,577,703)
	24,522,000	23,053,234	20,779,213	16,198,295	12,213,808	13,190,843	14,739,130	15,610,439	17,142,482	19,255,401	21,305,707	23,368,547

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND

Scenario: BASE CASE

	Past Years				Current Year	Projected Years									
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
New Note 13 Ratios															
Operating Performance Ratio 1)	17.16%	5.17%	1.53%	1.44%	0.15%	-0.05%	-0.88%	-1.00%	-0.99%	-1.33%	-1.32%	-1.33%	-1.36%	-1.40%	-1.47%
Own Source Operating Revenue Ratio 1)	54.74%	54.31%	59.32%	47.67%	44.86%	37.53%	47.43%	58.87%	59.52%	55.86%	56.05%	56.68%	56.43%	56.61%	56.80%
Unrestricted Current Ratio	5.14	2.97	5.13	4.56	3.70	6.13	7.48	7.43	7.16	7.25	7.30	7.32	7.43	7.52	7.64
Debt Service Cover Ratio 1)	35.54	29.34	15.62	16.6	14.85	9.14	7.20	5.82	6.40	13.14	13.31	13.45	13.84	13.71	13.44
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	2.54%	2.13%	1.08%	2.01%	2.46%	2.31%	2.31%	2.34%	2.28%	2.31%	2.26%	1.83%	1.83%	1.83%	1.83%
Cash Expense Cover Ratio 1)	17.42	16.20	12.84	18.31	4.39	13.46	18.53	18.95	18.42	19.67	20.60	20.77	21.27	21.68	21.75
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	174.56%	252.09%	91.70%	95.66%	206.13%	230.20%	153.18%	152.95%	152.31%	150.89%	144.57%	110.40%	145.00%	153.50%	173.70%

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
 KEY PERFORMANCE INDICATORS - GENERAL FUND

Scenario: BASE CASE

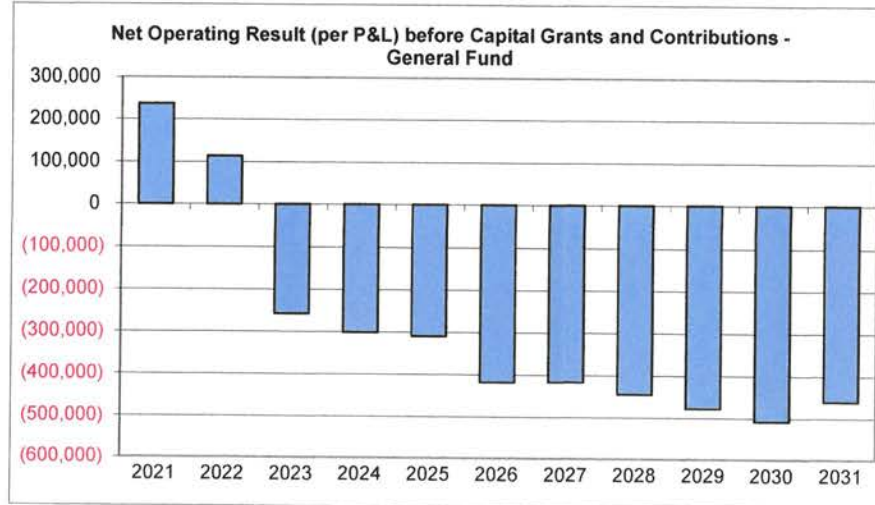
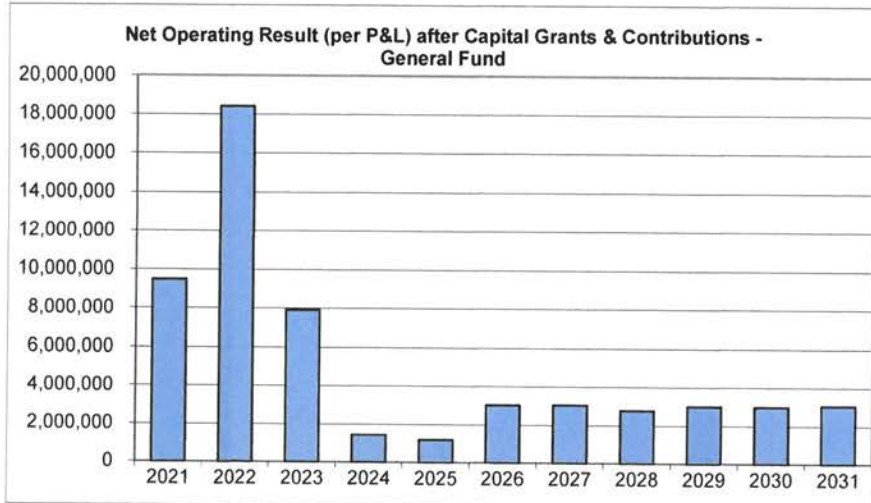
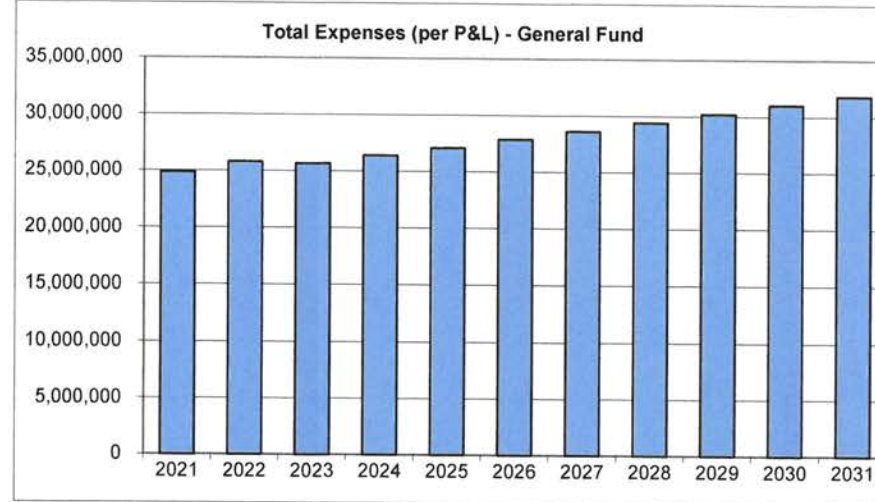
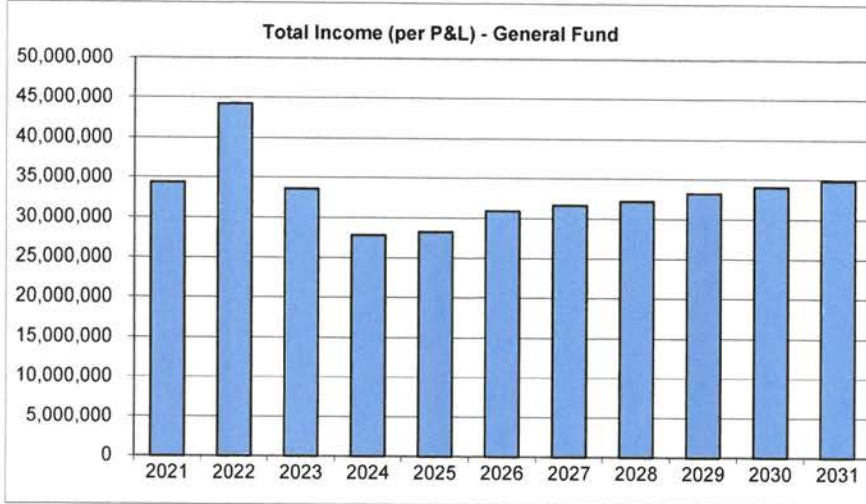
		Current Year 2020/21	Projected Years									
			2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
				Within green benchmark (green min and/or green max) Within green benchmark Within amber benchmark (amber min and/or amber max) above green maximum and below amber maximum 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	0.15%	-0.05%	-0.88%	-1.00%	-0.99%	-1.33%	-1.32%	-1.33%	-1.36%	-1.40%	-1.47%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	44.86%	37.53%	47.43%	58.87%	59.52%	55.86%	56.05%	56.68%	56.43%	56.61%	56.80%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	3.70	6.13	7.48	7.43	7.16	7.25	7.30	7.32	7.43	7.52	7.64
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	14.85	9.14	7.20	5.82	6.40	13.14	13.31	13.45	13.84	13.71	13.44
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	2.46%	2.31%	2.31%	2.34%	2.28%	2.31%	2.26%	1.83%	1.83%	1.83%	1.83%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	4.39	13.46	18.53	18.95	18.42	19.67	20.60	20.77	21.27	21.68	21.75
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	206.13%	230.20%	153.18%	152.95%	152.31%	150.89%	144.57%	110.40%	145.00%	153.50%	173.70%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

Income Statement Charts

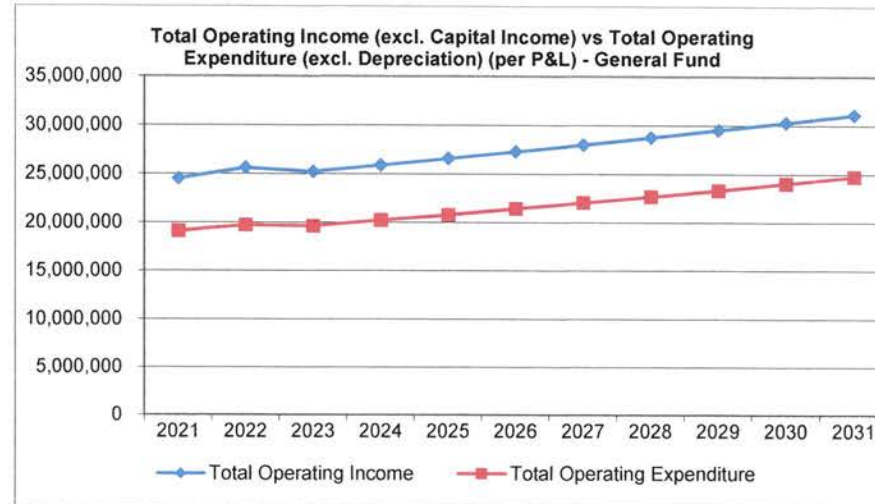
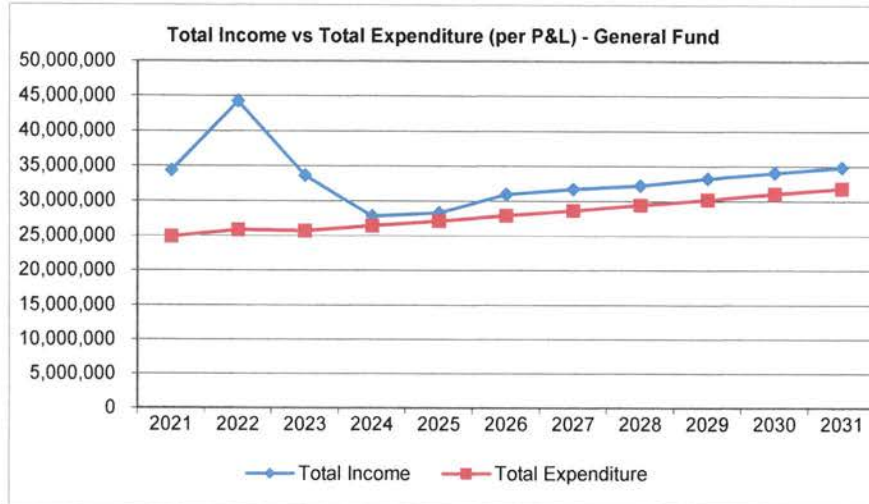


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

Income Statement Charts

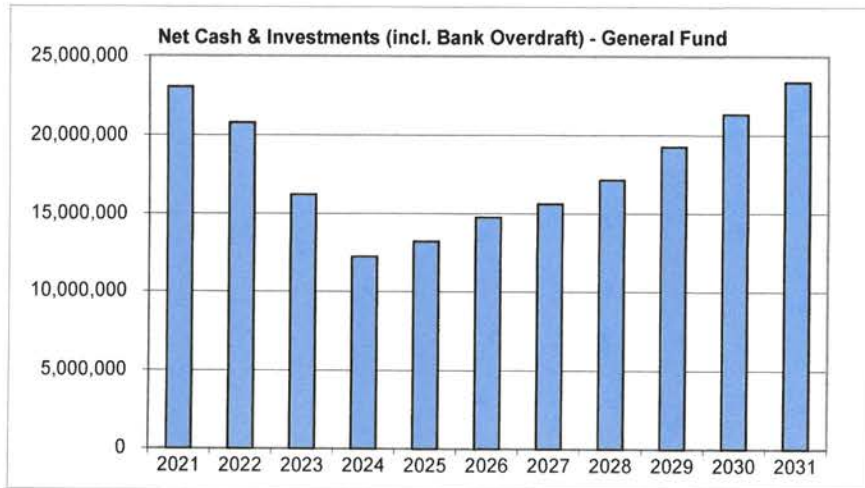
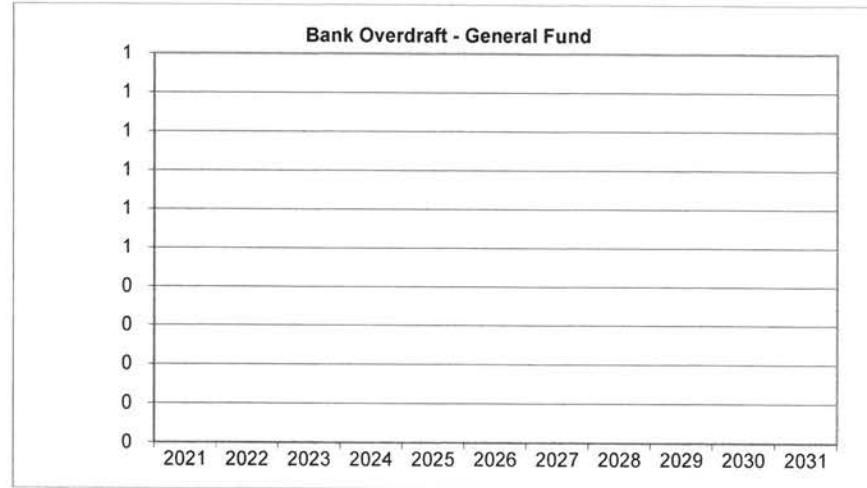
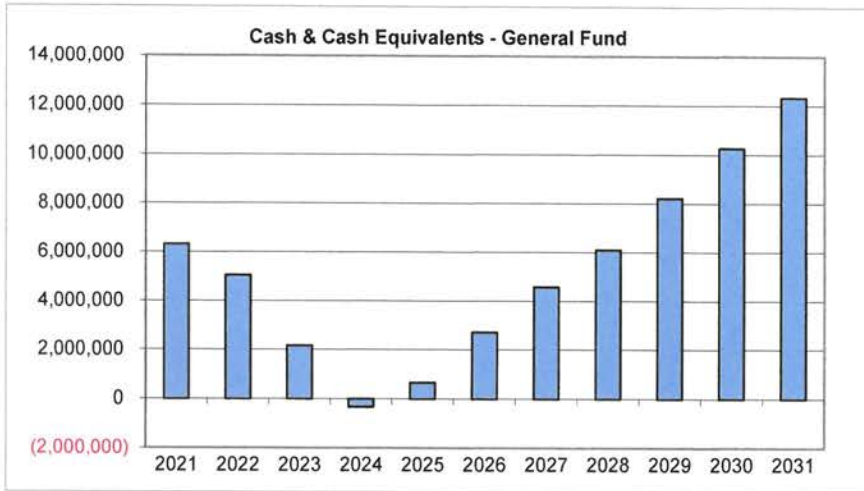


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

Cash, Investment & Bank Overdraft Charts



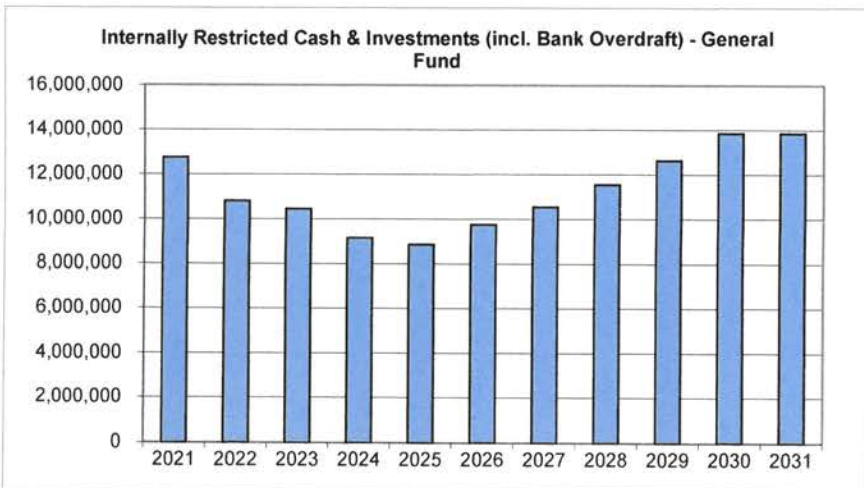
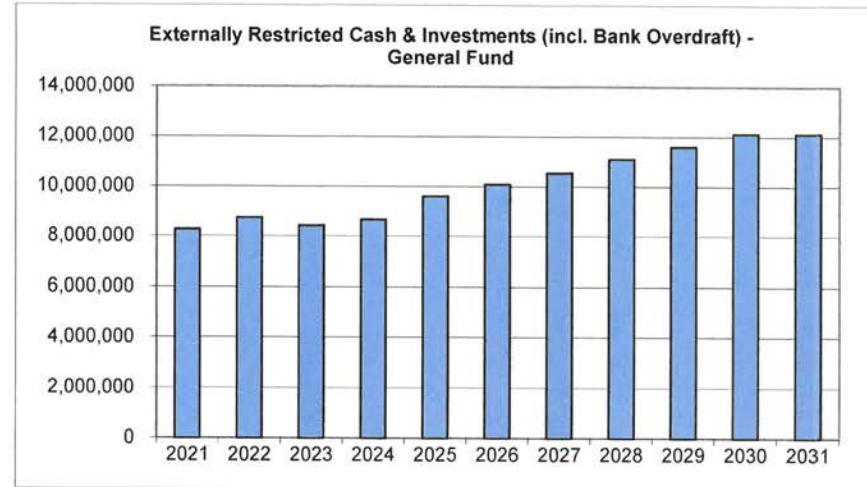
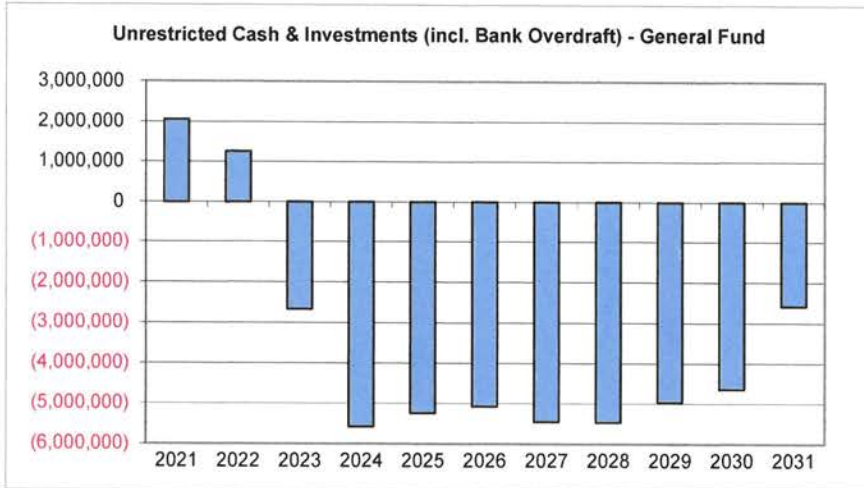
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

Cash Restrictions Charts



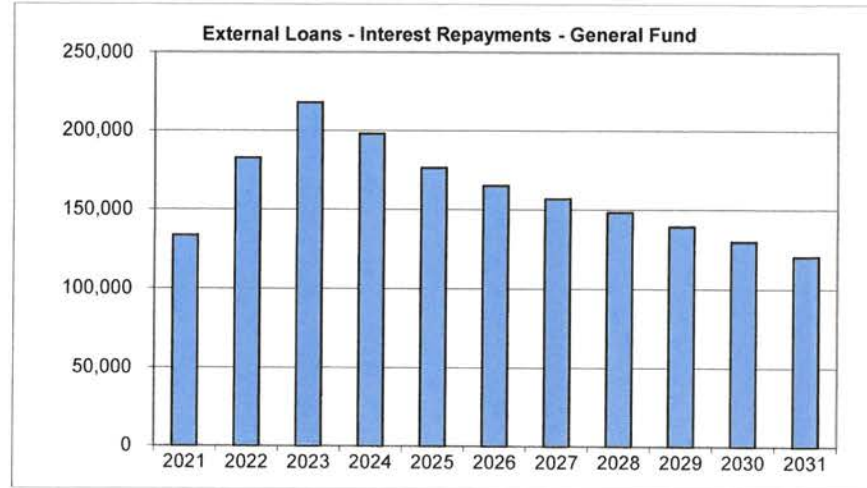
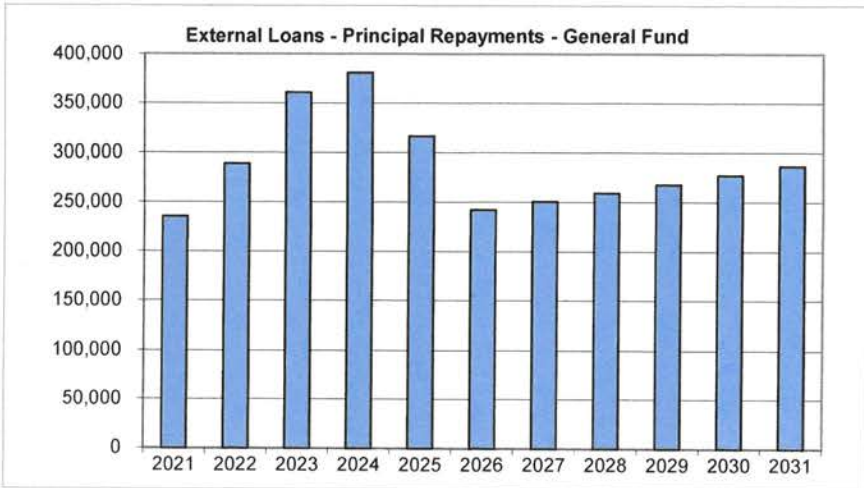
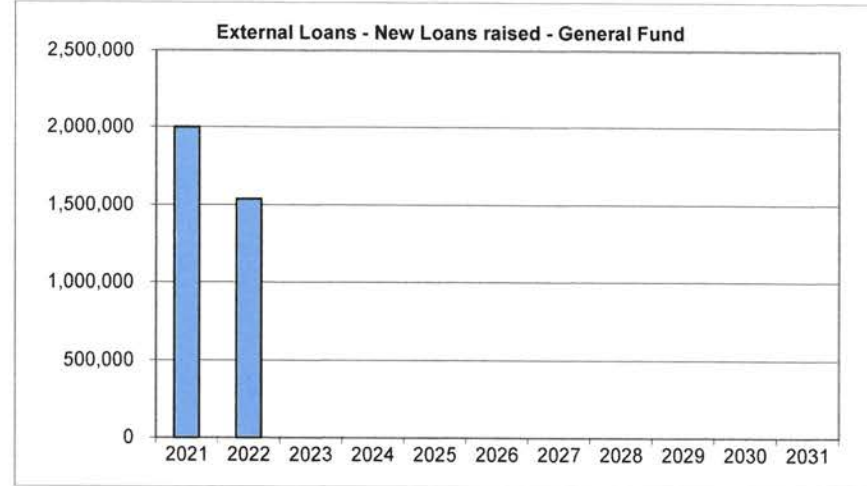
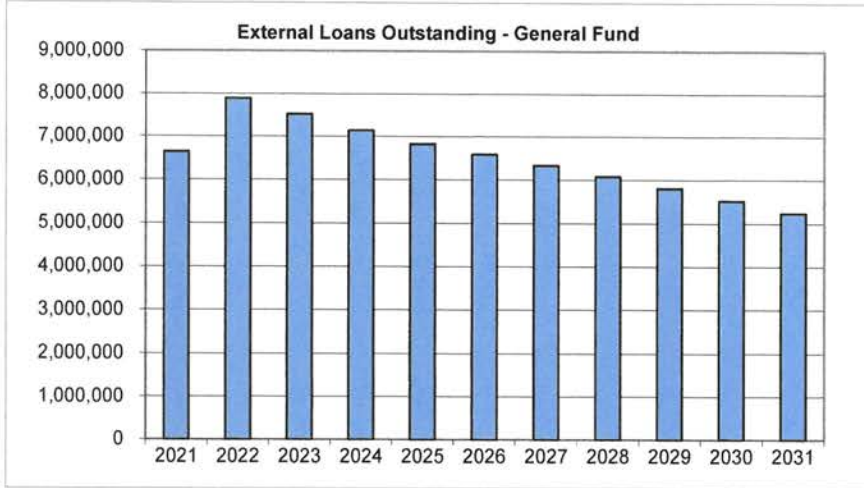
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

External Loans Charts

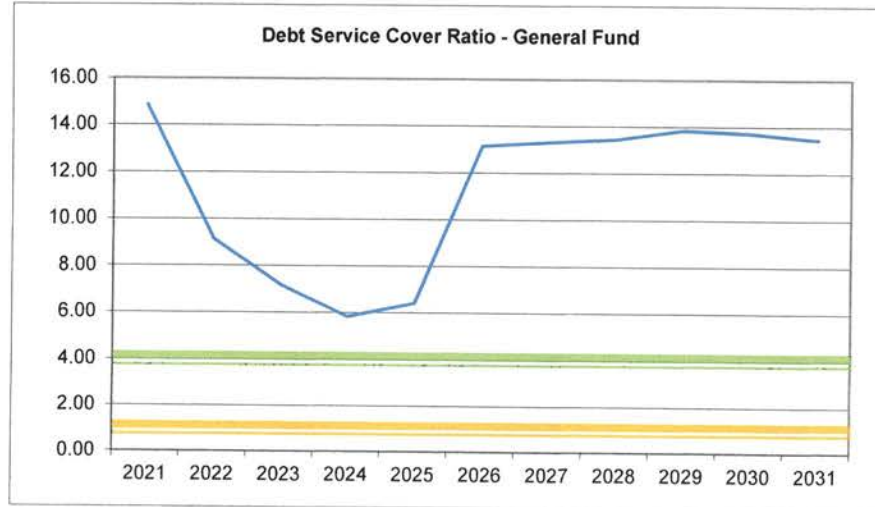
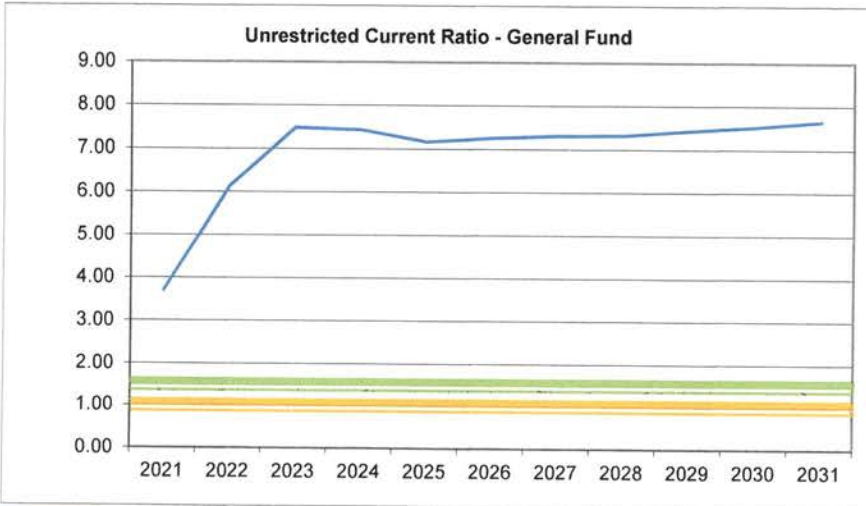
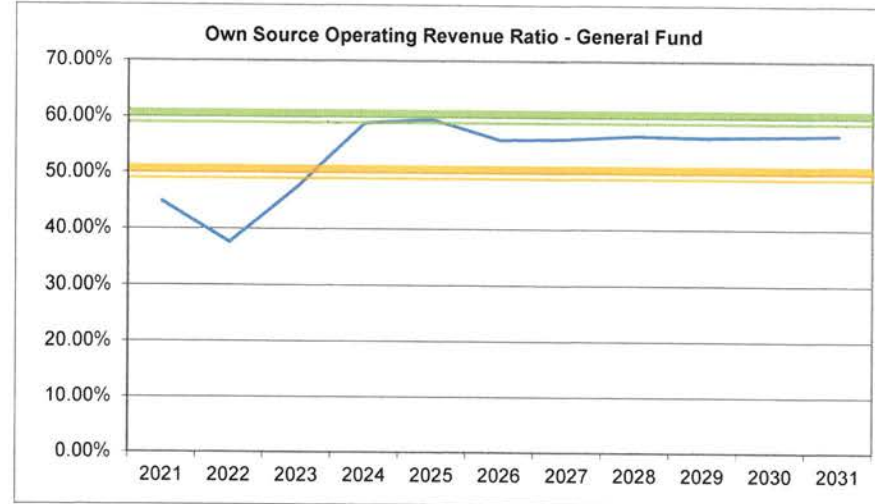
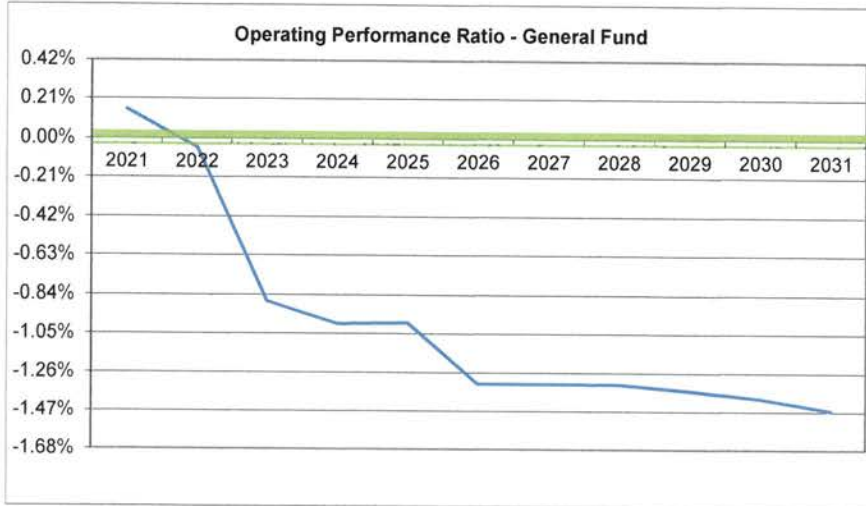


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - GENERAL FUND

Scenario: BASE CASE

New Note 13 Ratios Charts



Minimum Amber Minimum Green

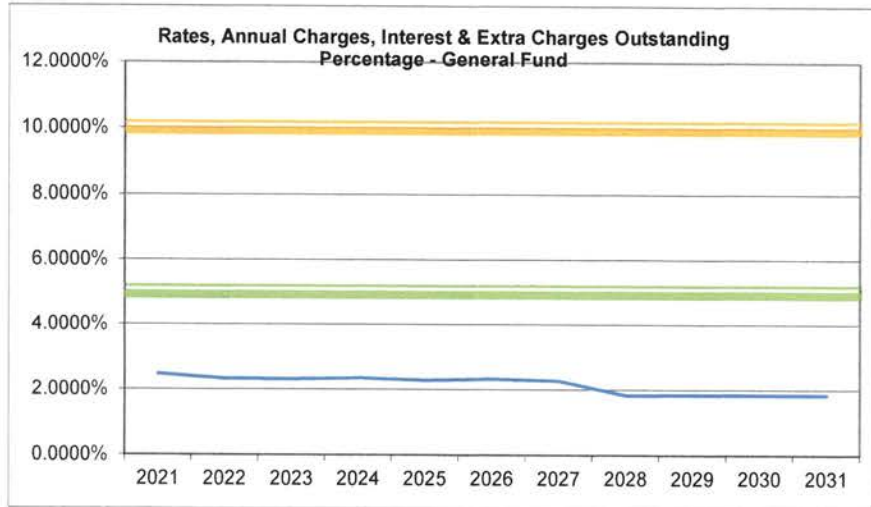
Maximum Green Maximum Amber

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

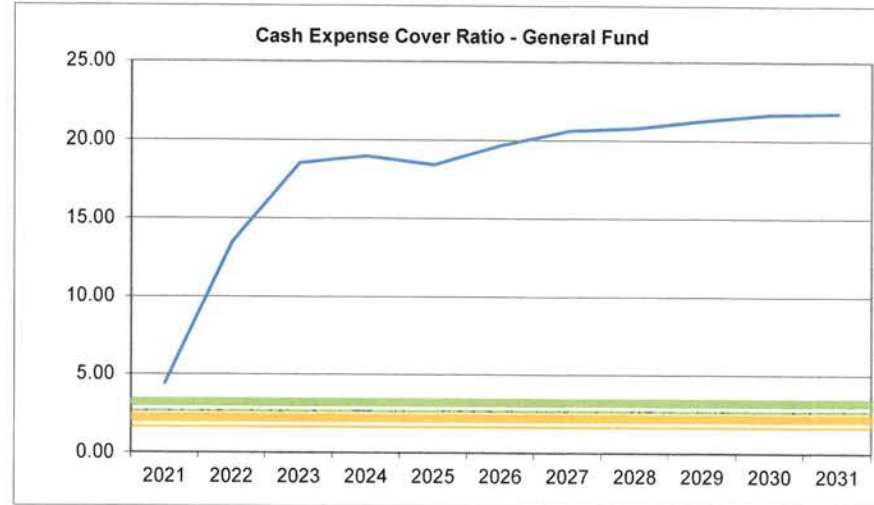
CHARTS - GENERAL FUND

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 2031

HISTORICAL INFORMATION - WATER FUND

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges	900	840	839	818
User Charges & Fees	1,127	1,038	995	1,003
Other Revenues	-	-	7	1
Grants & Contributions provided for Operating Purposes	19	18	18	19
Grants & Contributions provided for Capital Purposes	111	9	1,492	4,436
Interest & Investment Revenue	43	68	63	53

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	-	-	-	-
Rental Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	2,200	1,973	3,414	6,330

Expenses from Continuing Operations

Employee Benefits & On-Costs	640	584	477	431
Borrowing Costs	40	45	50	54
Materials & Contracts	727	673	627	484
Depreciation & Amortisation	492	575	546	538
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	233	183	195	244
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-
Fair value decrement on investment properties	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-
Total Expenses from Continuing Operations	2,132	2,060	1,895	1,751

Operating Result from Continuing Operations

68	(87)	1,519	4,579
-----------	-------------	--------------	--------------

Discontinued Operations - Profit/(Loss)

-	-	-	-
-	-	-	-

Net Profit/(Loss) from Discontinued Operations

Net Operating Result for the Year

68	(87)	1,519	4,579
-----------	-------------	--------------	--------------

Net Operating Result before Grants and Contributions provided for Capital Purposes

(43)	(96)	27	143
-------------	-------------	-----------	------------

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

HISTORICAL INFORMATION - WATER FUND

Balance Sheet

	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	-	-	-	-
Investments	2,962	2,551	2,529	2,114
Receivables	159	130	116	103
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	3,121	2,681	2,645	2,217
Non-Current Assets				
Investments	-	-	-	-
Receivables	4	35	18	16
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	25,081	25,236	25,045	23,654
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	25,085	25,271	25,063	23,670
TOTAL ASSETS	28,206	27,952	27,708	25,887
LIABILITIES				
Current Liabilities				
Payables	13	14	15	16
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	114	74	69	64
Provisions	188	158	144	135
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	315	246	228	215
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	443	557	631	700
Provisions	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	443	557	631	700
TOTAL LIABILITIES	758	803	859	915
Net Assets	27,448	27,149	26,849	24,972
EQUITY				
Retained Earnings	25,564	25,495	25,582	24,063
Revaluation Reserves	1,884	1,654	1,267	909
Other Reserves	-	-	-	-
Council Equity Interest	27,448	27,149	26,849	24,972
Non-controlling equity interests	-	-	-	-
Total Equity	27,448	27,149	26,849	24,972

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

INCOME STATEMENT - WATER FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	900,000	941,008	993,078	1,032,801	1,074,113	1,117,078	1,161,761	1,208,231	1,256,560	1,306,823	1,359,096	1,413,460
User Charges & Fees	1,127,000	1,045,113	1,060,101	1,102,415	1,146,419	1,192,181	1,239,771	1,289,263	1,340,732	1,394,256	1,449,920	1,507,807
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	19,000	20,500	20,500	21,156	21,833	22,532	23,253	23,997	24,765	25,557	26,375	27,219
Grants & Contributions provided for Capital Purposes	111,000	57,500	63,938	68,411	76,921	81,469	86,056	90,682	68,349	70,058	71,810	73,605
Interest & Investment Revenue	43,000	48,700	22,700	23,841	25,042	26,308	27,641	29,047	30,529	32,092	33,740	35,478
Other Income:												
Net Gains from the Disposal of Assets	-	-	4,204	4,540	4,904	5,296	5,720	6,177	6,671	7,205	7,781	8,404
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,200,000	2,112,821	2,164,520	2,253,163	2,349,232	2,444,863	2,544,202	2,647,397	2,727,606	2,835,991	2,948,721	3,065,972
Expenses from Continuing Operations												
Employee Benefits & On-Costs	640,000	588,800	537,116	553,199	569,764	586,826	604,399	620,328	638,937	658,106	677,849	698,184
Borrowing Costs	40,000	34,893	29,075	25,203	24,163	22,927	21,681	20,341	20,382	20,100	18,900	-
Materials & Contracts	727,000	636,000	654,112	673,735	693,947	716,500	739,787	763,830	788,654	814,286	840,750	868,074
Depreciation & Amortisation	492,000	588,300	507,938	518,654	529,521	540,543	551,722	563,062	574,564	586,234	611,619	597,059
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	233,000	187,200	309,870	317,633	325,591	333,750	342,115	350,692	359,486	368,501	377,745	387,223
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	1,672	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,132,000	2,036,865	2,038,111	2,088,424	2,142,987	2,200,547	2,259,704	2,318,252	2,382,024	2,447,226	2,526,863	2,550,541
Operating Result from Continuing Operations	68,000	75,956	126,409	164,740	206,245	244,316	284,497	329,145	345,583	388,765	421,858	515,432
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	68,000	75,956	126,409	164,740	206,245	244,316	284,497	329,145	345,583	388,765	421,858	515,432
Net Operating Result before Grants and Contributions provided for Capital Purposes	(43,000)	18,456	62,471	96,329	129,324	162,847	198,441	238,463	277,233	318,707	350,048	441,827

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

BALANCE SHEET - WATER FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	514,199	1,134,687	1,862,780	2,668,955
Investments	2,962,000	3,106,554	3,360,168	3,727,225	3,565,008	3,922,218	4,348,978	3,847,361	3,847,361	3,847,361	3,847,361	3,847,361
Receivables	159,000	130,905	135,122	140,521	146,135	151,974	158,046	164,361	170,928	177,758	184,860	192,247
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	3,121,000	3,237,459	3,495,291	3,867,745	3,711,143	4,074,192	4,507,024	4,011,722	4,532,488	5,159,806	5,895,002	6,708,564
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	4,000	20,377	20,910	21,745	22,614	23,517	24,456	25,433	26,449	27,505	28,604	29,747
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	25,081,000	25,191,788	25,221,556	25,242,787	25,833,354	25,941,126	26,017,969	27,063,747	27,108,320	26,869,291	26,555,453	26,256,798
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	25,085,000	25,212,165	25,242,466	25,264,532	25,855,968	25,964,643	26,042,425	27,089,180	27,134,768	26,896,796	26,584,057	26,286,544
TOTAL ASSETS	28,206,000	28,449,624	28,737,757	29,132,278	29,567,111	30,038,835	30,549,449	31,100,902	31,667,257	32,056,603	32,479,059	32,995,108
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	13,000	15,249	16,212	16,681	17,164	17,680	18,212	18,736	19,300	19,881	20,480	21,097
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	114,000	84,757	16,079	17,157	18,235	19,400	20,879	22,258	-	-	-	-
Provisions	188,000	188,000	190,016	192,062	194,139	196,246	198,386	198,386	198,386	198,386	198,386	198,386
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	315,000	288,006	222,306	225,900	229,538	233,327	237,477	239,380	217,686	218,267	218,866	219,483
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	443,000	393,902	377,823	360,666	342,431	323,031	302,152	279,894	279,894	279,894	279,894	279,894
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	443,000	393,902	377,823	360,666	342,431	323,031	302,152	279,894	279,894	279,894	279,894	279,894
TOTAL LIABILITIES	758,000	681,908	600,129	586,566	571,969	556,358	539,629	519,274	497,580	498,161	498,760	499,377
Net Assets	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299	32,495,731
EQUITY												
Retained Earnings	25,564,000	25,639,956	25,766,365	25,931,105	26,137,350	26,381,666	26,666,163	26,995,309	27,340,891	27,729,656	28,151,514	28,666,946
Revaluation Reserves	1,884,000	2,127,760	2,371,262	2,614,607	2,857,792	3,100,811	3,343,657	3,586,319	3,828,785	3,828,785	3,828,785	3,828,785
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299	32,495,731
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299	32,495,731

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

EQUITY STATEMENT - WATER FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	27,149,000	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299
Adjustments to opening balance	1,000	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	27,150,000	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299
Net Operating Result for the Year	68,000	75,956	126,409	164,740	206,245	244,316	284,497	329,145	345,583	388,765	421,858	515,432
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	68,000	75,956	126,409	164,740	206,245	244,316	284,497	329,145	345,583	388,765	421,858	515,432
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	230,000	243,760	243,502	243,345	243,185	243,019	242,846	242,662	242,466	-	-	-
- 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 available for sale)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	230,000	243,760	243,502	243,345	243,185	243,019	242,846	242,662	242,466	-	-	-
Total Comprehensive Income	298,000	319,716	369,911	408,085	449,430	487,336	527,343	571,808	588,049	388,765	421,858	515,432
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	27,448,000	27,767,716	28,137,627	28,545,712	28,995,142	29,482,477	30,009,820	30,581,628	31,169,676	31,558,442	31,980,299	32,495,731

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CASH FLOW STATEMENT - WATER FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	922,072	989,595	1,030,144	1,071,350	1,114,204	1,158,772	1,205,123	1,253,328	1,303,461	1,355,600	1,409,824
User Charges & Fees	-	1,075,767	1,058,834	1,098,838	1,142,699	1,188,313	1,235,748	1,285,079	1,336,381	1,389,732	1,445,214	1,502,913
Investment & Interest Revenue Received	-	48,700	22,700	23,841	25,042	26,308	27,641	29,047	30,529	32,092	33,740	35,478
Grants & Contributions	-	78,000	84,438	89,567	98,754	104,001	109,309	114,679	93,114	95,615	98,185	100,824
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(588,800)	(535,100)	(551,153)	(567,688)	(584,718)	(602,260)	(620,328)	(638,937)	(658,106)	(677,849)	(698,184)
Materials & Contracts	-	(636,000)	(654,112)	(673,735)	(693,947)	(716,500)	(739,787)	(763,830)	(788,654)	(814,286)	(840,750)	(868,074)
Borrowing Costs	-	(34,893)	(29,075)	(25,203)	(24,163)	(22,927)	(21,681)	(20,341)	(20,382)	(20,100)	(18,900)	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(184,951)	(308,908)	(317,163)	(325,107)	(333,234)	(341,584)	(350,168)	(358,921)	(367,920)	(377,147)	(386,606)
Net Cash provided (or used in) Operating Activities	-	679,895	628,372	675,135	726,940	775,446	826,160	879,262	906,457	960,489	1,018,093	1,096,175
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	(0)	-	-	501,617	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	0	0	(0)	-	0	(426,760)	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(457,000)	(972,300)	(314,500)	(309,300)	(290,000)	(380,000)	(1,360,000)	(370,000)	(340,000)	(290,000)	(290,000)
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	-	(457,000)	(972,300)	(314,500)	(309,300)	(290,000)	(806,760)	(858,383)	(370,000)	(340,000)	(290,000)	(290,000)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(78,341)	(84,757)	(16,079)	(17,157)	(18,235)	(19,400)	(20,879)	(22,258)	-	-	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(78,341)	(84,757)	(16,079)	(17,157)	(18,235)	(19,400)	(20,879)	(22,258)	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	144,554	(428,685)	344,556	400,483	467,211	(0)	0	514,199	620,489	728,093	806,175
plus: Cash & Cash Equivalents - beginning of year	-	-	144,554	(284,131)	60,425	460,908	928,119	928,119	928,119	1,442,318	2,062,806	2,790,899
Cash & Cash Equivalents - end of the year	-	144,554	(284,131)	60,425	460,908	928,119	928,119	928,119	1,442,318	2,062,806	2,790,899	3,597,074
Cash & Cash Equivalents - end of the year	-	144,554	(284,131)	60,425	460,908	928,119	928,119	928,119	1,442,318	2,062,806	2,790,899	3,597,074
Investments - end of the year	2,962,000	3,106,554	3,360,168	3,727,225	3,565,008	3,922,218	4,348,978	3,847,361	3,847,361	3,847,361	3,847,361	3,847,361
Cash, Cash Equivalents & Investments - end of the year	2,962,000	3,251,108	3,076,037	3,787,650	4,025,916	4,850,337	5,277,097	4,775,480	5,289,679	5,910,168	6,638,261	7,444,436
Representing:												
- External Restrictions	192,000	249,500	313,700	382,700	460,500	548,500	643,500	746,500	831,500	731,500	819,500	819,500
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	2,770,000	3,001,608	2,762,337	3,404,950	3,565,416	4,301,837	4,633,597	4,028,980	4,458,179	5,178,668	5,818,761	6,624,936
	2,962,000	3,251,108	3,076,037	3,787,650	4,025,916	4,850,337	5,277,097	4,775,480	5,289,679	5,910,168	6,638,261	7,444,436

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

FINANCIAL PERFORMANCE INDICATORS - WATER FUND

Scenario: BASE CASE

	Past Years				Current Year	Projected Years									
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
New Note 13 Ratios															
Operating Performance Ratio 1)	7.55%	1.40%	-4.89%	-2.06%	0.98%	2.78%	4.21%	5.49%	6.68%	7.86%	9.11%	10.20%	11.29%	11.93%	14.53%
Own Source Operating Revenue Ratio 1)	29.62%	55.77%	98.63%	94.09%	96.31%	96.09%	96.02%	95.79%	95.74%	95.69%	95.66%	96.58%	96.62%	96.66%	96.70%
Unrestricted Current Ratio	9.78	11.08	10.58	9.30	10.37	14.31	15.43	14.16	15.11	16.27	13.64	17.00	20.29	23.19	26.83
Debt Service Cover Ratio 1)	6.45	5.46	11.64	4.29	5.68	5.23	15.40	16.41	17.52	18.65	19.79	20.30	45.66	51.47	54.25
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	7.31%	6.89%	7.24%	4.58%	6.37%	6.27%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%
Cash Expense Cover Ratio 1)	19.93	21.48	19.70	13.17	12.25	15.30	19.36	22.52	26.18	30.30	23.65	23.05	20.22	11.67	16.40
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	55.56%	9.71%	100.53%	0.00%	81.39%	50.77%	50.23%	55.77%	56.45%	57.08%	57.67%	69.22%	58.41%	61.00%	60.20%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

KEY PERFORMANCE INDICATORS - WATER FUND

Scenario: BASE CASE

Current
Year
2020/21

Projected Years

2021/22 2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31

- Within green benchmark (green min and/or green max) — Within green benchmark
- Within amber benchmark (amber min and/or amber max) ↗ above green maximum and below amber maximum
- Not within benchmark (amber min and/or amber max) ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.98%	2.78%	4.21%	5.49%	6.68%	7.86%	9.11%	10.20%	11.29%	11.93%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	96.31%	96.09%	96.02%	95.79%	95.74%	95.69%	95.66%	96.58%	96.62%	96.66%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	10.37	14.31	15.43	14.16	15.11	16.27	13.64	17.00	20.29	23.19
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	5.68	5.23	15.40	16.41	17.52	18.65	19.79	20.30	45.66	51.47
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.37%	6.27%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	12.25	15.30	19.36	22.52	26.18	30.30	23.65	23.05	20.22	11.67

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

New Special Schedule 7 Ratios

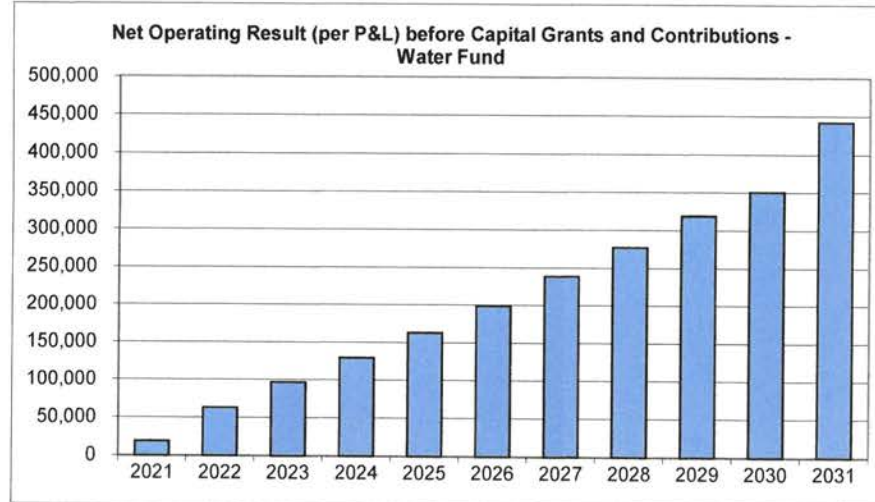
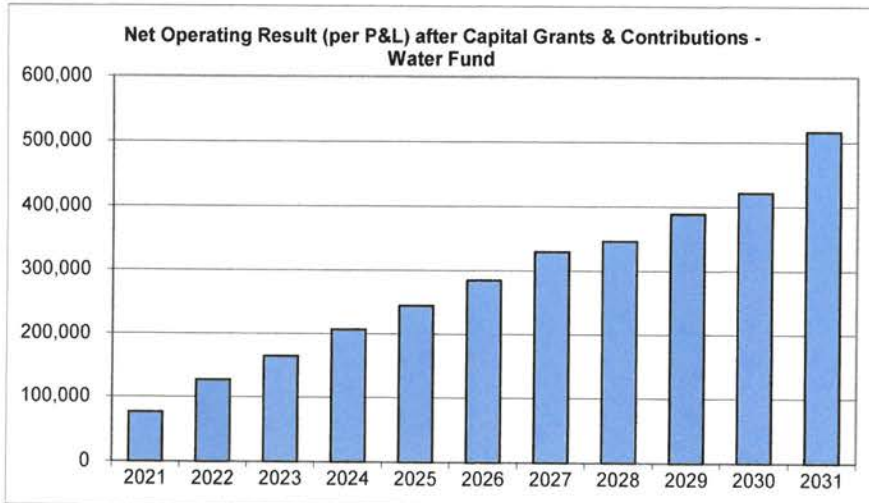
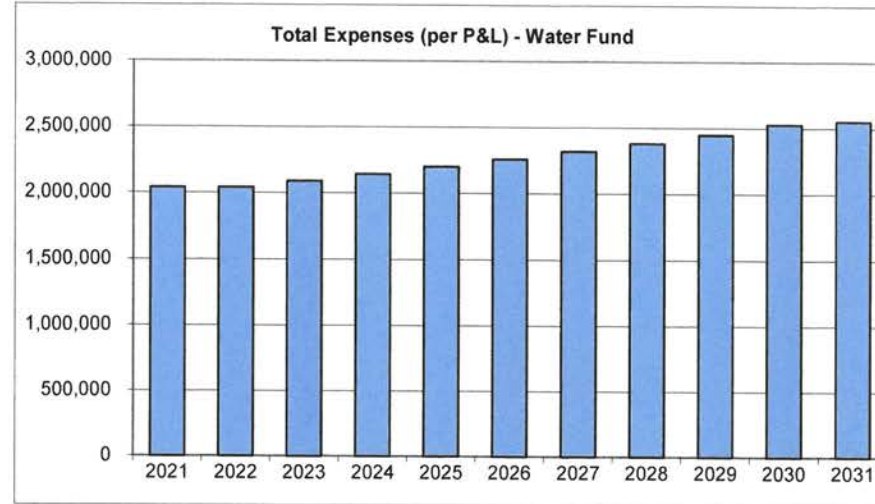
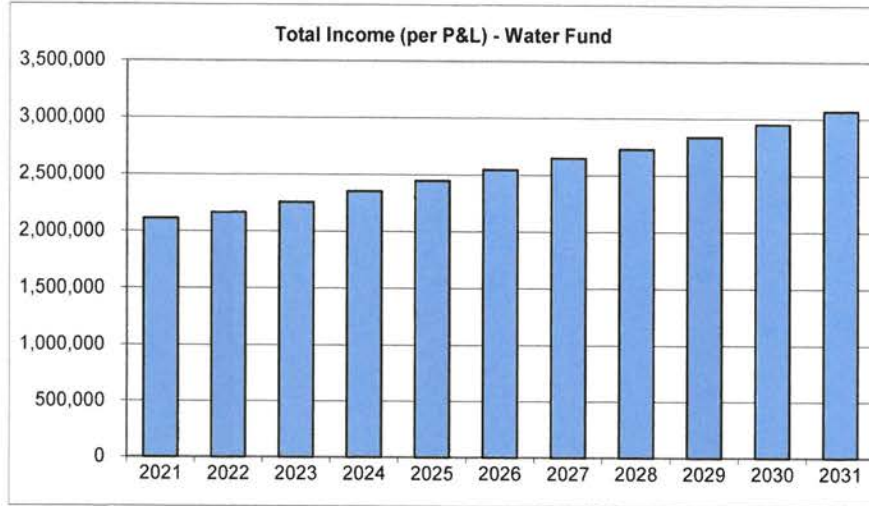
Building & Infrastructure Renewals Ratio	Snapshot	● ↗	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	81.39%	50.77%	50.23%	55.77%	56.45%	57.08%	57.67%	69.22%	58.41%	61.00%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - WATER FUND

Scenario: BASE CASE

Income Statement Charts

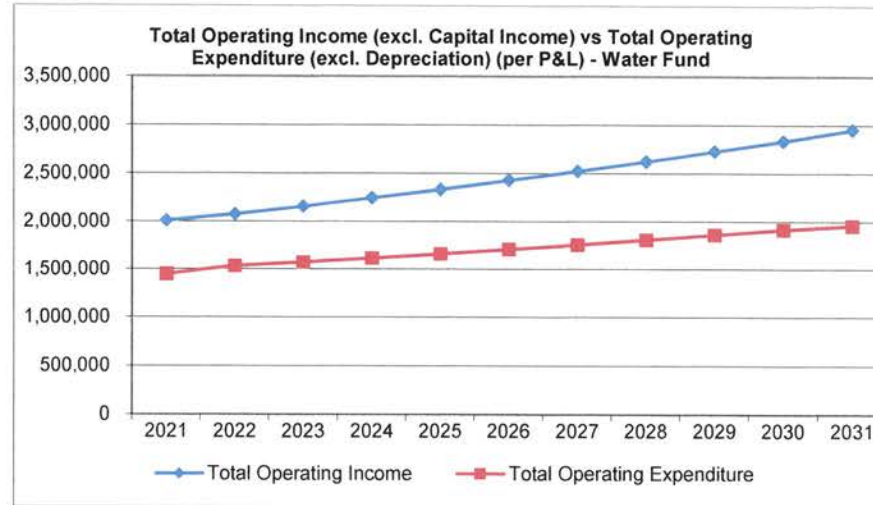
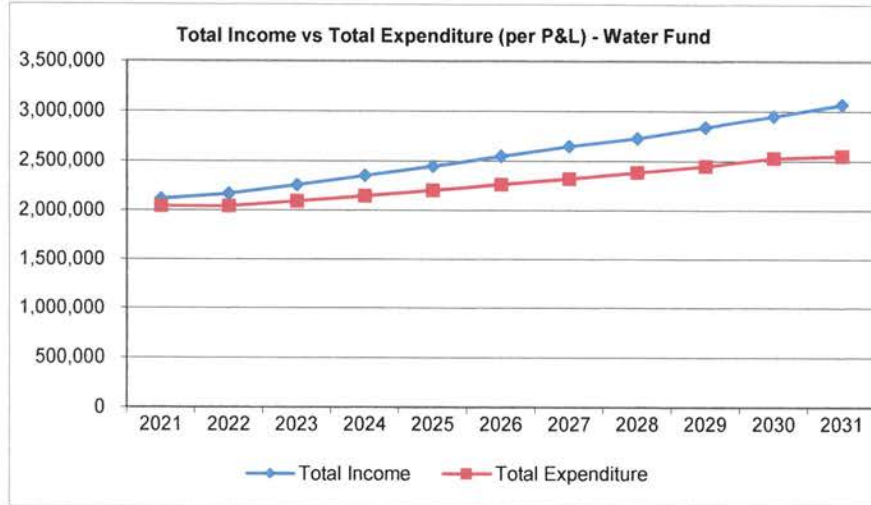


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - WATER FUND

Scenario: BASE CASE

Income Statement Charts

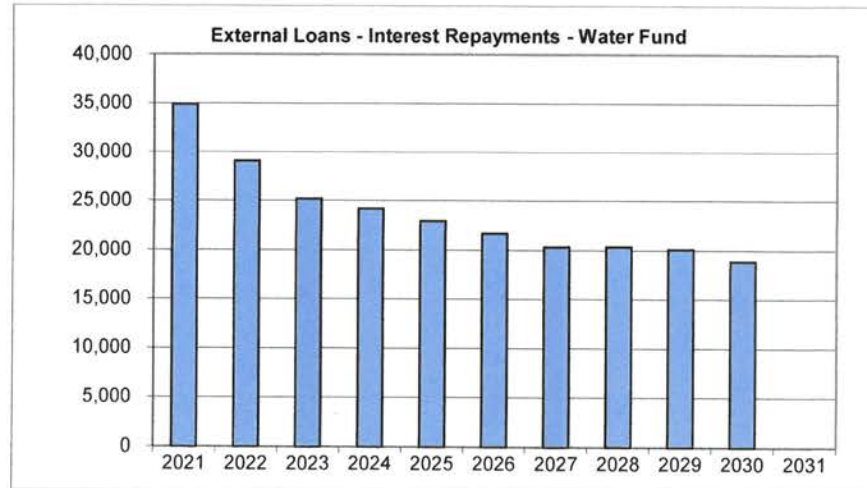
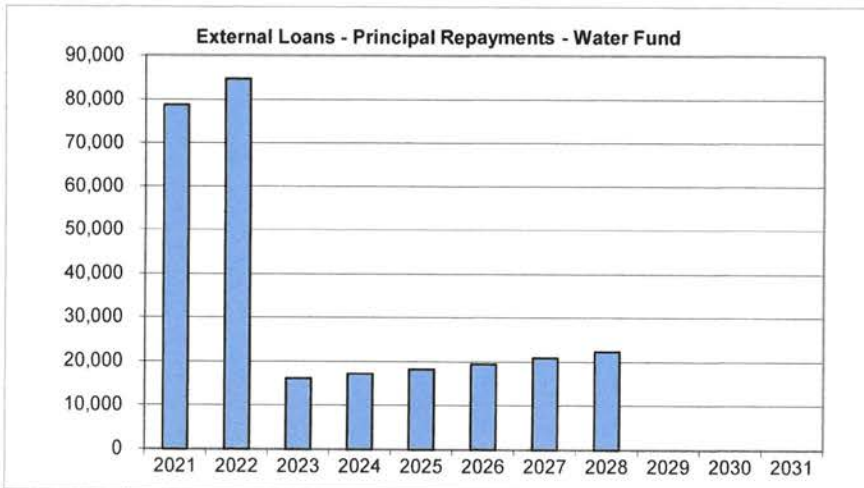
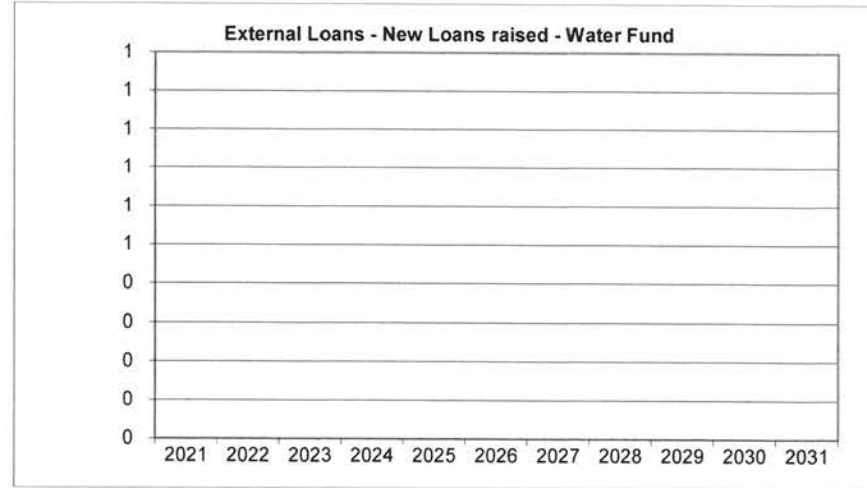
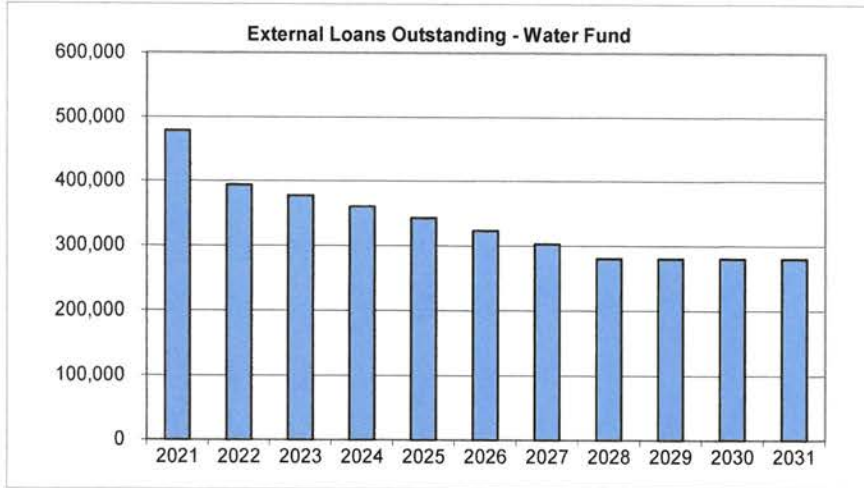


UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - WATER FUND

Scenario: BASE CASE

External Loans Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

HISTORICAL INFORMATION - SEWER FUND

Scenario: BASE CASE

2019/20	2018/19	2017/18	2016/17
\$'000	\$'000	\$'000	\$'000

Income Statement

Income from Continuing Operations

Revenue:

Rates & Annual Charges	1,197	1,116	1,102	1,072
User Charges & Fees	298	264	261	250
Other Revenues	-	-	-	-
Grants & Contributions provided for Operating Purposes	17	16	-	17
Grants & Contributions provided for Capital Purposes	101	143	59	34
Interest & Investment Revenue	78	121	104	95

Other Income:

Net Gains from the Disposal of Assets	-	-	16	-
Fair value increment on investment properties	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-
Rental Income	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-
Total Income from Continuing Operations	1,691	1,660	1,542	1,468

Expenses from Continuing Operations

Employee Benefits & On-Costs	388	372	304	289
Borrowing Costs	14	17	20	22
Materials & Contracts	403	375	332	316
Depreciation & Amortisation	494	476	473	481
Impairment of investments	-	-	-	-
Impairment of receivables	-	-	-	-
Other Expenses	157	160	172	112
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	1,456	1,398	1,301	1,220

Operating Result from Continuing Operations

235	262	241	248
------------	------------	------------	------------

Discontinued Operations - Profit/(Loss)

-	-	-	-
-	-	-	-

Net Profit/(Loss) from Discontinued Operations

Net Operating Result for the Year

235	262	241	248
------------	------------	------------	------------

UPPER LACHLAN SHIRE COUNCIL
 10 Year Financial Plan for the Years ending 30 June 2031
 HISTORICAL INFORMATION - SEWER FUND

Balance Sheet

	2019/20	2018/19	2017/18	2016/17
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	-	-	-	-
Investments	5,395	4,771	4,350	3,797
Receivables	96	105	63	65
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Other	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	5,491	4,876	4,413	3,862
Non-Current Assets				
Investments	-	-	-	-
Receivables	6	8	6	6
Inventories	-	-	-	-
Contract assets	-	-	-	-
Contract cost assets	-	-	-	-
Infrastructure, Property, Plant & Equipment	15,065	15,358	15,355	15,215
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	15,071	15,366	15,361	15,221
TOTAL ASSETS	20,562	20,242	19,774	19,083
LIABILITIES				
Current Liabilities				
Payables	4	4	5	5
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	56	42	39	36
Provisions	148	152	132	128
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	208	198	176	169
Non-Current Liabilities				
Payables	-	-	-	-
Income received in advance	-	-	-	-
Contract liabilities	-	-	-	-
Lease liabilities	-	-	-	-
Borrowings	128	184	225	264
Provisions	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	128	184	225	264
TOTAL LIABILITIES	336	382	401	433
Net Assets	20,226	19,860	19,373	18,650
EQUITY				
Retained Earnings	15,590	15,354	15,092	14,851
Revaluation Reserves	4,636	4,506	4,281	3,799
Other Reserves	-	-	-	-
Council Equity Interest	20,226	19,860	19,373	18,650
Non-controlling equity interests	-	-	-	-
Total Equity	20,226	19,860	19,373	18,650

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

INCOME STATEMENT - SEWER FUND

Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,197,000	1,230,652	1,310,787	1,337,003	1,363,743	1,391,018	1,418,838	1,447,215	1,476,159	1,505,682	1,535,796	1,566,512
User Charges & Fees	298,000	292,371	303,072	309,139	315,327	321,638	328,077	334,644	341,342	348,175	355,144	362,253
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	17,000	18,600	18,600	19,195	19,809	20,443	21,098	21,773	22,469	23,188	23,930	24,696
Grants & Contributions provided for Capital Purposes	101,000	37,500	37,208	38,138	39,091	40,068	41,070	42,097	43,149	44,228	45,334	46,467
Interest & Investment Revenue	78,000	89,200	41,800	43,828	45,959	48,199	50,553	53,028	55,630	58,366	61,245	64,273
Other Income:												
Net Gains from the Disposal of Assets	-	-	11,650	11,650	11,650	11,650	11,650	11,650	11,650	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	1,691,000	1,668,323	1,723,117	1,758,952	1,795,579	1,833,016	1,871,285	1,910,406	1,950,400	1,979,640	2,021,449	2,064,201
Expenses from Continuing Operations												
Employee Benefits & On-Costs	388,000	505,504	506,119	523,973	539,665	555,826	572,472	587,636	605,265	623,423	642,126	661,390
Borrowing Costs	14,000	11,242	7,930	5,886	5,643	5,354	5,207	4,750	4,760	-	-	-
Materials & Contracts	403,000	328,900	359,637	372,224	385,252	398,736	412,692	427,136	442,086	457,559	473,573	490,148
Depreciation & Amortisation	494,000	475,800	508,248	522,609	537,230	552,115	567,269	582,697	598,402	614,390	625,304	636,426
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	157,000	149,500	151,303	154,997	158,783	162,661	166,635	170,705	174,876	179,149	183,527	188,012
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	1,456,000	1,470,946	1,533,237	1,579,690	1,626,572	1,674,692	1,724,275	1,772,924	1,825,389	1,874,621	1,924,530	1,975,976
Operating Result from Continuing Operations	235,000	197,377	189,880	179,262	169,007	158,324	147,010	137,481	125,011	105,119	96,919	88,226
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	235,000	197,377	189,880	179,262	169,007	158,324	147,010	137,481	125,011	105,119	96,919	88,226
Net Operating Result before Grants and Contributions provided for Capital Purposes	134,000	159,877	152,673	141,125	129,916	118,256	105,940	95,384	81,861	60,891	51,585	41,758

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - SEWER FUND
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	74,484	287,372	1,007,435	1,729,885
Investments	5,395,000	5,000,267	5,562,303	6,001,355	6,453,396	6,980,383	6,756,429	7,253,028	7,253,028	7,253,028	7,253,028	7,253,028
Receivables	96,000	89,708	95,549	97,460	99,410	101,398	103,426	105,494	107,604	109,756	111,951	114,190
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	5,491,000	5,089,975	5,657,852	6,098,815	6,552,805	7,081,781	6,859,855	7,358,522	7,435,115	7,650,156	8,372,414	9,097,103
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	6,000	7,302	7,778	7,933	8,092	8,254	8,419	8,587	8,759	8,934	9,113	9,295
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	15,065,000	15,758,420	15,471,618	15,343,537	15,189,917	14,948,295	15,443,801	15,204,558	15,372,184	15,257,794	14,632,490	13,996,064
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	15,071,000	15,765,722	15,479,396	15,351,470	15,198,009	14,956,549	15,452,220	15,213,145	15,380,943	15,266,728	14,641,603	14,005,359
TOTAL ASSETS	20,562,000	20,855,697	21,137,248	21,450,285	21,750,814	22,038,330	22,312,074	22,571,667	22,816,058	22,916,884	23,014,016	23,102,462
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	4,000	5,360	5,541	5,727	5,904	6,086	6,275	6,458	6,658	6,865	7,078	7,298
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	56,000	47,745	3,755	4,009	4,257	4,531	4,876	5,198	4,500	-	-	-
Provisions	148,000	148,000	149,839	151,705	153,600	155,522	157,474	157,474	157,474	157,474	157,474	157,474
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	208,000	201,105	159,135	161,441	163,760	166,140	168,625	169,130	168,632	164,339	164,552	164,772
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	128,000	91,995	88,240	84,231	79,974	75,443	70,567	65,369	60,869	60,869	60,869	60,869
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	128,000	91,995	88,240	84,231	79,974	75,443	70,567	65,369	60,869	60,869	60,869	60,869
TOTAL LIABILITIES	336,000	293,100	247,375	245,672	243,734	241,583	239,192	234,499	229,501	225,208	225,421	225,641
Net Assets	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595	22,876,821
EQUITY												
Retained Earnings	15,590,000	15,787,377	15,977,257	16,156,519	16,325,526	16,483,850	16,630,860	16,768,342	16,893,353	16,998,472	17,095,391	17,183,617
Revaluation Reserves	4,636,000	4,775,220	4,912,617	5,048,094	5,181,554	5,312,897	5,442,022	5,568,826	5,693,204	5,693,204	5,693,204	5,693,204
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595	22,876,821
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595	22,876,821

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
EQUITY STATEMENT - SEWER FUND
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	19,860,000	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595
Adjustments to opening balance	1,000	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	19,861,000	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595
Net Operating Result for the Year	235,000	197,377	189,880	179,262	169,007	158,324	147,010	137,481	125,011	105,119	96,919	88,226
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	235,000	197,377	189,880	179,262	169,007	158,324	147,010	137,481	125,011	105,119	96,919	88,226
Other Comprehensive Income												
- Correction of prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	130,000	139,220	137,397	135,477	133,460	131,343	129,125	126,804	124,378	-	-	-
- 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 available for sale)	-	-	-	-	-	-	-	-	-	-	-	-
- Gain/(loss) on revaluation of equity instruments at fair value through OCI	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (reversal) of available for sale investments to (from) operating result	-	-	-	-	-	-	-	-	-	-	-	-
- Joint ventures and associates	-	-	-	-	-	-	-	-	-	-	-	-
- Other reserves movements	-	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	130,000	139,220	137,397	135,477	133,460	131,343	129,125	126,804	124,378	-	-	-
Total Comprehensive Income	365,000	336,597	327,277	314,740	302,467	289,667	276,136	264,285	249,389	105,119	96,919	88,226
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	20,226,000	20,562,597	20,889,874	21,204,613	21,507,080	21,796,747	22,072,883	22,337,168	22,586,557	22,691,676	22,788,595	22,876,821

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - SEWER FUND
Scenario: BASE CASE

	Actuals	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	1,235,642	1,304,470	1,334,936	1,361,635	1,388,868	1,416,645	1,444,978	1,473,877	1,503,355	1,533,422	1,564,091
User Charges & Fees	-	292,371	303,072	309,139	315,327	321,638	328,077	334,644	341,342	348,175	355,144	362,253
Investment & Interest Revenue Received	-	89,200	41,800	43,828	45,959	48,199	50,553	53,028	55,630	58,366	61,245	64,273
Grants & Contributions	-	56,100	55,808	57,333	58,901	60,512	62,168	63,870	65,619	67,416	69,264	71,163
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Employee Benefits & On-Costs	-	(505,504)	(504,280)	(522,107)	(537,770)	(553,903)	(570,520)	(587,636)	(605,265)	(623,423)	(642,126)	(661,390)
Materials & Contracts	-	(328,900)	(359,637)	(372,224)	(385,252)	(398,736)	(412,692)	(427,136)	(442,086)	(457,559)	(473,573)	(490,148)
Borrowing Costs	-	(11,242)	(7,930)	(5,886)	(5,643)	(5,354)	(5,207)	(4,750)	(4,760)	-	-	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(148,140)	(151,122)	(154,812)	(158,606)	(162,479)	(166,446)	(170,522)	(174,676)	(178,942)	(183,314)	(187,792)
Net Cash provided (or used in) Operating Activities	-	679,527	682,181	690,207	694,550	698,745	702,577	706,475	709,682	717,388	720,063	722,450
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	(0)	-	-	-	-	0	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	0	0	0	0	-	0	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(1,030,000)	(1,017,100)	(582,500)	(470,000)	(340,000)	(602,000)	(505,000)	(630,000)	(500,000)	(550,000)	(610,000)
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	-	(1,030,000)	(1,017,100)	(582,500)	(470,000)	(340,000)	(602,000)	(505,000)	(630,000)	(500,000)	(550,000)	(610,000)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(44,260)	(47,745)	(3,755)	(4,009)	(4,257)	(4,531)	(4,876)	(5,198)	(4,500)	-	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(44,260)	(47,745)	(3,755)	(4,009)	(4,257)	(4,531)	(4,876)	(5,198)	(4,500)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(394,733)	(382,664)	103,952	220,541	354,488	96,046	196,599	74,484	212,888	170,063	112,450
plus: Cash & Cash Equivalents - beginning of year	-	-	(394,733)	(777,397)	(673,445)	(452,904)	(98,416)	(2,370)	194,229	268,713	481,601	651,664
Cash & Cash Equivalents - end of the year	-	(394,733)	(777,397)	(673,445)	(452,904)	(98,416)	(2,370)	194,229	268,713	481,601	651,664	764,114
Cash & Cash Equivalents - end of the year	-	(394,733)	(777,397)	(673,445)	(452,904)	(98,416)	(2,370)	194,229	268,713	481,601	651,664	764,114
Investments - end of the year	5,395,000	5,000,267	5,562,303	6,001,355	6,453,396	6,980,383	6,756,429	7,253,028	7,253,028	7,253,028	7,253,028	7,253,028
Cash, Cash Equivalents & Investments - end of the year	5,395,000	4,605,534	4,784,906	5,327,910	6,000,492	6,881,967	6,754,059	7,447,257	7,521,740	7,734,629	7,904,691	8,017,141
Representing:												
- External Restrictions	332,000	369,500	408,200	448,100	489,200	519,200	554,200	614,200	539,200	584,200	634,200	634,200
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	5,063,000	4,236,034	4,376,706	4,879,810	5,511,292	6,362,767	6,199,859	6,833,057	6,982,540	7,150,429	7,270,491	7,382,941
	5,395,000	4,605,534	4,784,906	5,327,910	6,000,492	6,881,967	6,754,059	7,447,257	7,521,740	7,734,629	7,904,691	8,017,141

UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

FINANCIAL PERFORMANCE INDICATORS - SEWER FUND

Scenario: BASE CASE

	2016/17	Past Years			Current Year	Projected Years									
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
New Note 13 Ratios															
Operating Performance Ratio 1)	14.92%	12.27%	7.84%	8.43%	9.80%	8.42%	7.58%	6.78%	5.98%	5.18%	4.51%	3.70%	3.15%	2.61%	2.07%
Own Source Operating Revenue Ratio 1)	95.53%	96.17%	90.42%	93.02%	96.64%	96.74%	96.72%	96.70%	96.68%	96.66%	96.64%	96.62%	96.59%	96.57%	96.55%
Unrestricted Current Ratio	21.89	24.43	23.48	24.80	23.47	32.99	35.00	37.03	39.50	37.39	39.88	40.89	43.00	47.03	51.36
Debt Service Cover Ratio 1)	14.49	12.05	36.00	11.46	11.66	11.80	68.25	68.50	69.10	68.47	69.73	67.62	72.06	65.50	67.70
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	6.59%	6.23%	9.28%	5.89%	7.25%	7.32%	7.29%	7.29%	7.29%	7.29%	7.29%	7.29%	7.28%	7.28%	7.28%
Cash Expense Cover Ratio 1)	58.94	59.03	59.51	32.50	70.08	75.78	84.01	89.20	94.55	98.97	103.06	0.73	2.73	9.31	15.50
1) different Calculation to TCorp's calculation for same ratio															
New Special Schedule 7 Ratios															
Building & Infrastructure Renewals Ratio	43.38%	29.53%	56.03%	0.00%	212.12%	30.40%	49.36%	82.90%	71.54%	85.67%	63.74%	55.38%	87.76%	66.50%	73.25%

UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

KEY PERFORMANCE INDICATORS - SEWER FUND

Scenario: BASE CASE

Current
Year
2020/21

Projected Years

2021/22 2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↘ above green maximum and below amber maximum
- ↙ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	9.80%	8.42%	7.58%	6.78%	5.98%	5.18%	4.51%	3.70%	3.15%	2.61%	2.07%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	96.64%	96.74%	96.72%	96.70%	96.68%	96.66%	96.64%	96.62%	96.59%	96.57%	96.55%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	23.47	32.99	35.00	37.03	39.50	37.39	39.88	40.89	43.00	47.03	51.36
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	11.66	11.80	68.25	68.50	69.10	68.47	69.73	67.62	72.06	65.50	67.70
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	7.25%	7.32%	7.29%	7.29%	7.29%	7.29%	7.29%	7.29%	7.28%	7.28%	7.28%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● ↓	● ↘	● —	● —
	Actual Ratio	70.08	75.78	84.01	89.20	94.55	98.97	103.06	0.73	2.73	9.31	15.50

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

New Special Schedule 7 Ratios

		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Building & Infrastructure Renewals Ratio	Snapshot	● —	● ↓	● ↓	● ↘	● ↓	● ↘	● ↓	● ↓	● ↘	● ↓	● ↓
	Actual Ratio	212.12%	30.40%	49.36%	82.90%	71.54%	85.67%	63.74%	55.38%	87.76%	66.50%	73.25%

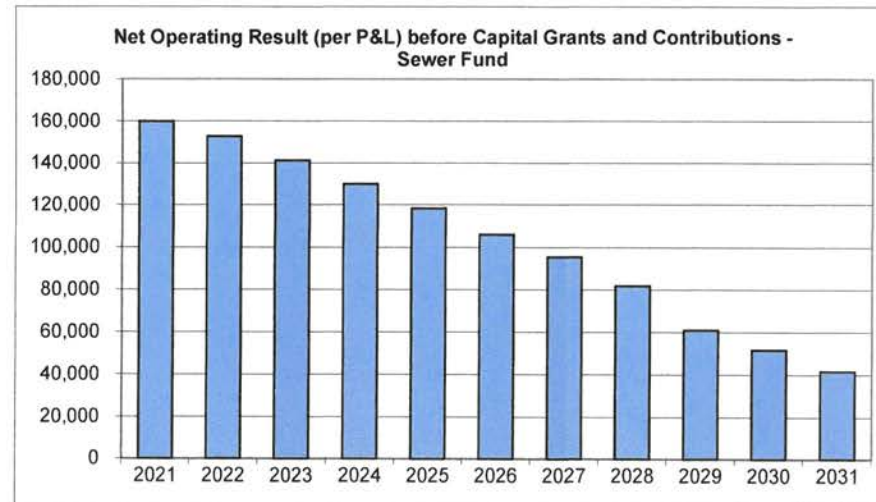
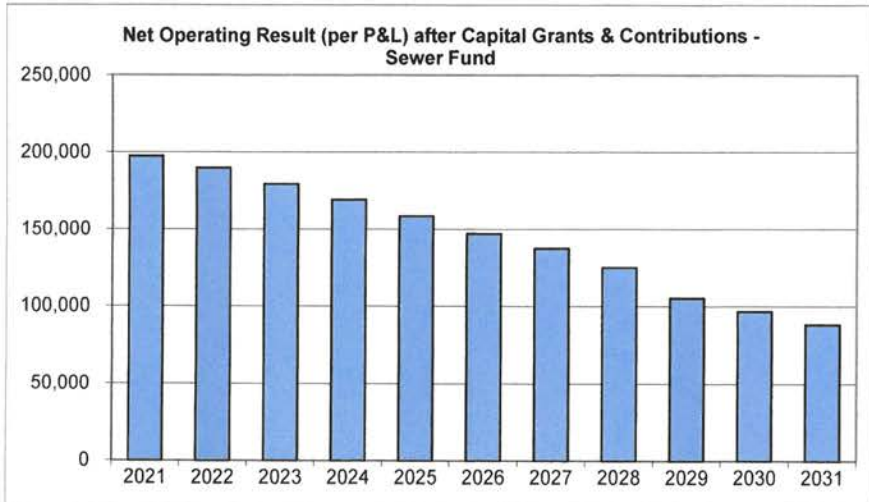
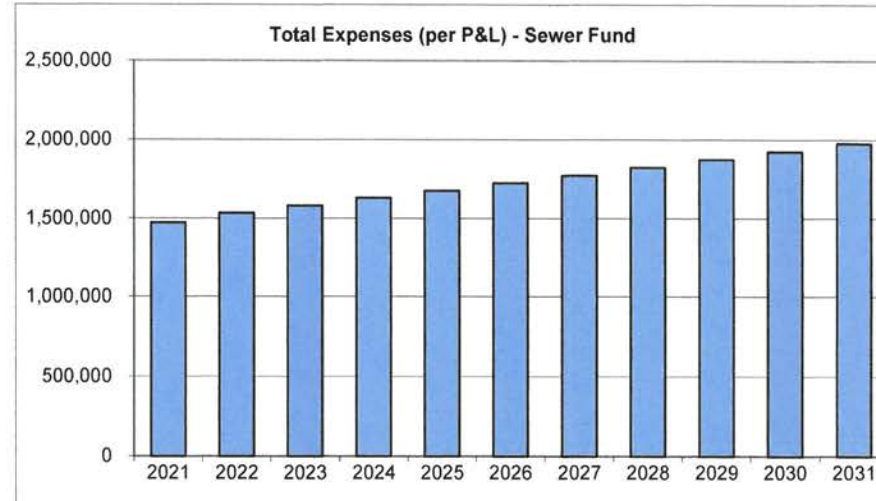
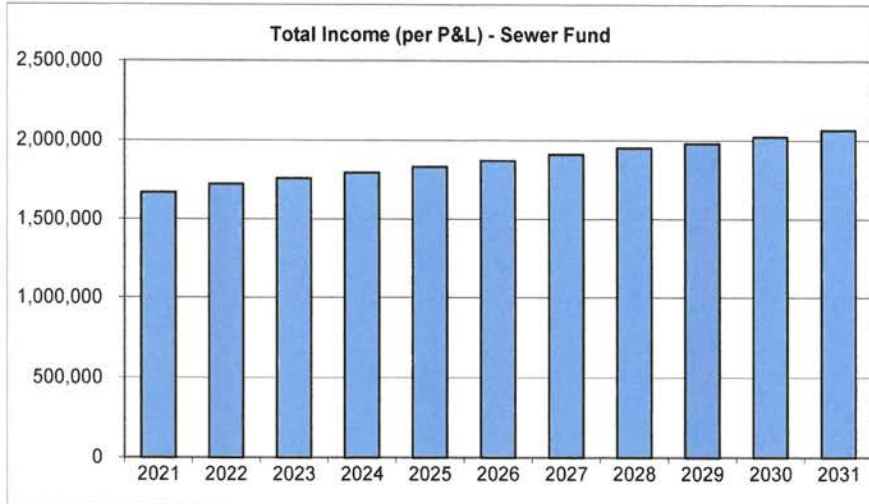
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - SEWER FUND

Scenario: BASE CASE

Income Statement Charts



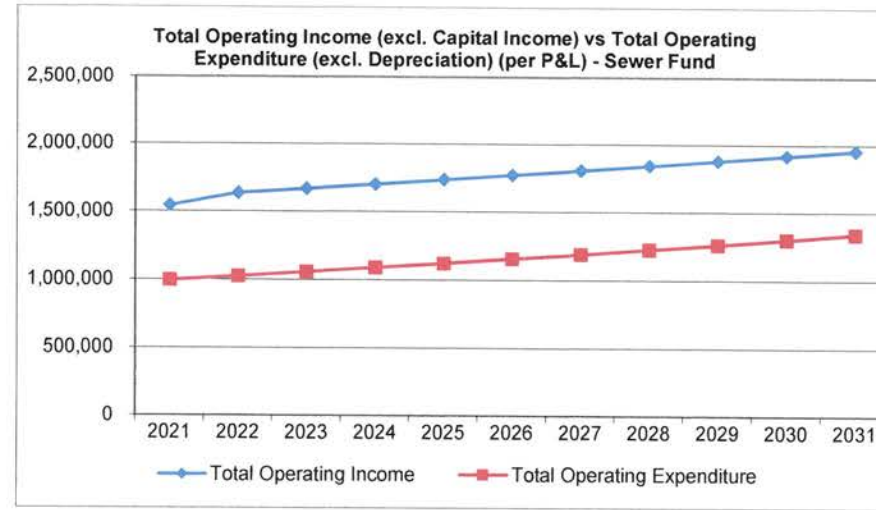
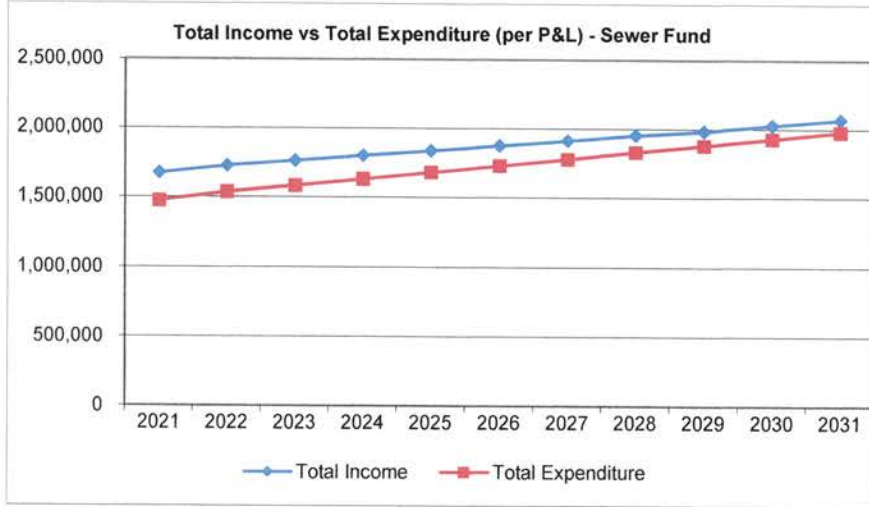
UPPER LACHLAN SHIRE COUNCIL

10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - SEWER FUND

Scenario: BASE CASE

Income Statement Charts



UPPER LACHLAN SHIRE COUNCIL
10 Year Financial Plan for the Years ending 30 June 2031

CHARTS - SEWER FUND

Scenario: BASE CASE

External Loans Charts

