

COMPREHENSIVE INCOME STATEMENT	Forecast	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
year ending 30 June	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue											
Rates and charges	13,693,352	12,999,876	13,474,873	13,961,745	14,460,788	14,972,308	15,496,616	16,034,031	16,584,882	17,149,504	17,728,242
Statutory fees and fines	315,434	307,900	314,058	320,339	326,746	333,281	339,946	346,745	353,680	360,754	367,969
User fees	732,930	749,900	764,898	780,196	795,800	811,716	827,950	844,509	861,399	878,627	896,200
Grants - operating	4,751,044	4,347,925	4,388,842	4,430,168	4,471,908	4,514,065	4,556,643	4,599,648	4,643,082	4,686,951	4,731,258
Grants - capital	1,044,051	2,504,000	3,190,250	1,992,798	2,196,980	843,984	3,855,000	2,384,278	1,305,757	568,323	899,885
Contributions - monetary (operating)	21,288	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Contributions - monetary (capital)	205,582	0	92,500	50,000	105,000	50,000	135,000	47,500	95,000	42,500	607,500
Contributions - non-monetary (capital)	0	0	0	0	0	0	0	0	0	0	0
Net gain/-loss on disposal of property, infrastructure, plant & equipment	117,154	0	0	0	0	0	0	0	0	0	0
Other income	384,936	409,818	415,384	305,514	257,889	203,650	169,126	126,687	98,240	79,980	77,819
	21,265,771	21,324,419	22,645,805	21,845,760	22,620,111	21,734,003	25,385,282	24,388,399	23,947,041	23,771,639	25,313,873
Expenses											
Employee costs	8,179,449	9,284,039	9,469,720	9,659,114	9,852,296	10,049,342	10,250,329	10,455,336	10,664,443	10,877,731	11,095,286
Materials and services	7,102,428	6,735,492	6,901,871	6,989,585	7,056,982	7,227,145	7,481,761	7,599,597	7,791,461	8,069,852	8,193,342
Bad and doubtful debts	0	0	0	0	0	0	0	0	0	0	0
Depreciation and amortisation	3,244,345	3,378,853	3,697,579	3,818,387	3,959,042	4,081,858	4,236,921	4,373,905	4,484,635	4,589,790	4,718,391
Borrowing costs	134,456	119,284	110,000	99,296	88,981	78,011	65,997	53,474	40,520	26,475	11,820
Other expenses	295,024	274,859	280,356	285,963	291,683	297,516	303,467	309,536	315,727	322,041	328,482
	18,955,702	19,792,527	20,459,526	20,852,345	21,248,984	21,733,872	22,338,475	22,791,847	23,296,785	23,885,889	24,347,321
Operating surplus/-deficit	2,310,069	1,531,892	2,186,279	993,415	1,371,127	132	3,046,807	1,596,551	650,256	-114,251	966,552
Underlying surplus/-deficit	1,561,587	27,892	-146,471	-599,383	-516,923	-499,868	-493,193	-410,949	-704,744	-256,751	-105,948

STATEMENT OF CASH FLOWS	Forecast	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
year ending 30 June	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Cash flows from operating activities</i>											
<i>Receipts</i>											
Rates and charges	13,703,472	13,046,888	13,465,994	13,949,510	14,442,331	14,949,290	15,473,022	16,009,847	16,560,094	17,124,096	17,702,198
Statutory fees and fines	315,434	307,900	314,058	320,339	326,746	333,281	339,946	346,745	353,680	360,754	367,969
User fees	732,930	749,900	764,898	780,196	795,800	811,716	827,950	844,509	861,399	878,627	896,200
Grants - operating	4,751,044	4,347,925	4,388,842	4,430,168	4,471,908	4,514,065	4,556,643	4,599,648	4,643,082	4,686,951	4,731,258
Grants - capital	1,044,051	2,504,000	3,190,250	1,992,798	2,196,980	843,984	3,855,000	2,384,278	1,305,757	568,323	899,885
Contributions - monetary (operating)	21,288	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Contributions - monetary (capital)	205,582	0	92,500	50,000	105,000	50,000	135,000	47,500	95,000	42,500	607,500
Interest											
Other receipts	384,936	409,818	415,384	305,514	257,889	203,650	169,126	126,687	98,240	79,980	77,819
<i>Payments</i>											
Employee costs	-8,142,629	-9,246,483	-9,431,412	-9,620,040	-9,812,441	-10,008,690	-10,208,864	-10,413,041	-10,621,302	-10,833,728	-11,050,403
Materials and services	-7,300,428	-6,813,578	-6,917,671	-7,019,847	-7,072,359	-7,235,630	-7,503,895	-7,607,697	-7,799,351	-8,090,320	-8,200,800
Trust funds and deposits	0	0	0	0	0	0	0	0	0	0	0
Other payments	-295,024	-274,859	-280,356	-285,963	-291,683	-297,516	-303,467	-309,536	-315,727	-322,041	-328,482
	5,420,656	5,036,512	6,007,487	4,907,675	5,425,171	4,169,149	7,345,463	6,033,941	5,185,872	4,500,142	5,708,145
<i>Cash flows from investing activities</i>											
Payments for property, infrastructure, plant & equipment	-5,214,628	-6,918,519	-9,948,107	-6,463,942	-7,259,542	-5,271,271	-8,733,158	-6,928,763	-5,663,175	-4,359,299	-6,224,758
Proceeds from sale of property, infrastructure, plant & equipment	431,455	1,025,000	98,000	62,147	91,294	104,081	91,464	127,019	95,000	85,000	80,000
	-4,783,173	-5,893,519	-9,850,107	-6,401,795	-7,168,248	-5,167,190	-8,641,694	-6,801,744	-5,568,175	-4,274,299	-6,144,758
<i>Cash flows from financing activities</i>											
Finance costs	-134,456	-119,284	-110,000	-99,296	-88,981	-78,011	-65,997	-53,474	-40,520	-26,475	-11,820
Proceeds from borrowings	0	0	0	0	0	0	0	0	0	0	0
Repayment of borrowings	-173,436	-182,720	-193,424	-203,739	-214,709	-226,723	-239,244	-252,200	-266,246	-280,898	-280,898
	-307,892	-302,004	-303,424	-303,035	-303,690	-304,734	-305,241	-305,674	-306,766	-307,373	-292,718
Net decrease / -increase in cash held	329,591	-1,159,011	-4,146,044	-1,797,155	-2,046,767	-1,302,775	-1,601,472	-1,073,477	-689,069	-81,530	-729,331
Cash at beginning of the year	10,247,000	10,576,591	9,417,580	5,271,536	3,474,381	1,427,615	124,840	-1,476,632	-2,550,109	-3,239,178	-3,320,708
Cash at the end of the year	10,576,591	9,417,580	5,271,536	3,474,381	1,427,615	124,840	-1,476,632	-2,550,109	-3,239,178	-3,320,708	-4,050,039

BALANCE SHEET as at 30 June	Forecast 2019 \$	Budget 2020 \$	Budget 2021 \$	Budget 2022 \$	Budget 2023 \$	Budget 2024 \$	Budget 2025 \$	Budget 2026 \$	Budget 2027 \$	Budget 2028 \$	Budget 2029 \$
Current assets											
Cash and cash equivalents	10,319,591	9,160,580	5,014,536	3,217,381	1,170,615	-132,160	-1,733,632	-2,807,109	-3,496,178	-3,577,708	-4,307,039
Cash and cash equivalents - Cemetery trusts	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000
Trade and other receivables											
-Rates	616,201	584,994	606,369	628,279	650,735	673,754	697,348	721,531	746,320	771,728	797,771
-General	345,698	345,698	345,698	345,698	345,698	345,698	345,698	345,698	345,698	345,698	345,698
-Schemes	23,966	14,981	8,160	2,485	-1,515	-1,515	-1,515	-1,515	-1,515	-1,515	-1,515
-GST	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000	202,000
-Other	0	0	0	0	0	0	0	0	0	0	0
-Provision for doubtful debts	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000	-4,000
Inventories											
-Held for distribution	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
-For sale	0	0	0	0	0	0	0	0	0	0	0
Other assets											
-Prepayments	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000
-Accrued interest	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
-Other	121,000	121,000	121,000	121,000	121,000	121,000	121,000	121,000	121,000	121,000	121,000
	12,028,456	10,829,253	6,697,763	4,916,843	2,888,533	1,608,776	30,898	-1,018,395	-1,682,675	-1,738,797	-2,442,085
Non Current Assets											
Trade and other receivables											
-Schemes	39,015	32,194	26,519	22,519	22,519	22,519	22,519	22,519	22,519	22,519	22,519
-Other	0	0	0	0	0	0	0	0	0	0	0
Investments											
-Regional library corporation	0	0	0	0	0	0	0	0	0	0	0
Property, plant, equipment and infrastructure											
-At cost/valuation	200,855,327	206,748,846	216,694,872	223,096,667	230,264,915	235,432,105	244,073,799	250,875,543	256,443,718	260,718,017	266,862,775
-Accumulated depreciation	-62,615,345	-65,994,198	-69,691,777	-73,510,164	-77,469,207	-81,551,064	-85,787,986	-90,161,891	-94,646,525	-99,236,316	-103,954,707
	138,278,997	140,786,842	147,029,614	149,609,022	152,818,227	153,903,560	158,308,332	160,736,171	161,819,712	161,504,220	162,930,587
Total Assets	150,307,453	151,616,095	153,727,377	154,525,865	155,706,760	155,512,336	158,339,231	159,717,776	160,137,037	159,765,423	160,488,502

Current Liabilities

Trade and other payables

-Trade payables	817,000	817,000	912,919	912,919	912,919	912,919	912,919	912,919	912,919	912,919	912,919
-Employee costs	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
-Accrued loan interest	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
-Accrued expenses	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
-Other	0	0	0	0	0	0	0	0	0	0	0

Trust funds and deposits

-Building deposits	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000
-Fire services levy	344,000	344,000	344,000	344,000	344,000	344,000	344,000	344,000	344,000	344,000	344,000
-Cemetery trusts	277,000	277,000	277,000	277,000	277,000	277,000	277,000	277,000	277,000	277,000	277,000
-Retention amounts	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000	188,000
-Other	0	0	0	0	0	0	0	0	0	0	0

Provisions

-Annual leave	654,840	667,937	681,296	694,921	708,820	722,996	737,456	752,205	767,249	782,594	798,246
-Long service leave	1,095,480	1,117,390	1,139,737	1,162,532	1,185,783	1,209,498	1,233,688	1,258,362	1,283,529	1,309,200	1,335,384
-Landfill restoration	78,086	15,800	30,262	15,377	8,485	22,134	8,100	7,890	20,468	7,458	7,247

Interest bearing loans and borrowings

-Borrowings	182,720	193,424	203,739	214,709	226,723	239,244	252,200	266,246	280,898	280,898	53,120
-Finance leases	0	0	0	0	0	0	0	0	0	0	0

	4,061,126	4,044,550	4,200,953	4,233,459	4,275,730	4,339,792	4,377,364	4,430,622	4,498,064	4,526,069	4,339,916
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Non Current Liabilities

Provisions

-Annual leave	0	0	0	0	0	0	0	0	0	0	0
-Long service leave	127,500	130,050	132,651	135,304	138,010	140,770	143,586	146,457	149,387	152,374	155,422
-Landfill restoration	209,914	194,114	163,852	148,475	139,990	117,856	109,756	101,866	81,398	73,940	66,693

Interest bearing loans and borrowings

-Borrowings	2,217,844	2,024,420	1,820,681	1,605,972	1,379,249	1,140,005	887,805	621,559	340,661	59,763	6,643
-Finance leases	0	0	0	0	0	0	0	0	0	0	0

	2,555,258	2,348,584	2,117,184	1,889,751	1,657,249	1,398,631	1,141,147	869,882	571,446	286,077	228,758
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Total Liabilities	6,616,384	6,393,134	6,318,137	6,123,210	5,932,979	5,738,423	5,518,510	5,300,505	5,069,509	4,812,147	4,568,674
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Net Assets	143,691,069	145,222,961	147,409,240	148,402,655	149,773,782	149,773,913	152,820,720	154,417,272	155,067,527	154,953,276	155,919,828
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Equity

Accumulated surplus/-deficit	63,566,069	63,797,961	66,384,240	67,377,655	68,748,782	68,748,913	71,795,720	73,392,272	74,042,527	73,928,276	74,894,828
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Reserves

-Asset Revaluation Reserve	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000	79,688,000
-Road construction	160,000	560,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
-Footpath construction	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
-Car parking	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
-Open space	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000
-Non-statutory	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000

Total Equity	143,691,069	145,222,961	147,409,240	148,402,655	149,773,782	149,773,913	152,820,720	154,417,272	155,067,527	154,953,276	155,919,828
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	0	0	0	0	0	0	0	0	0	0	0
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STATEMENT OF CAPITAL WORKS	Forecast	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
year ending 30 June	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Property											
Land	0	0	558,000	300,000	110,000	0	0	0	0	0	0
Buildings	655,000	365,500	1,215,000	500,000	620,000	350,000	3,790,000	2,125,000	470,000	350,000	470,000
	655,000	365,500	1,773,000	800,000	730,000	350,000	3,790,000	2,125,000	470,000	350,000	470,000
Plant and Equipment											
Plant, machinery and equipment	479,000	616,000	419,000	377,607	371,472	546,407	387,319	515,097	355,000	335,000	330,000
Fixtures, fittings and furniture	19,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Computers and telecommunications	47,500	70,000	50,000	121,000	50,000	50,000	90,000	50,000	45,000	45,000	0
	545,500	701,000	484,000	513,607	436,472	611,407	492,319	580,097	415,000	395,000	345,000
Infrastructure											
Roads	3,305,548	4,819,519	5,106,232	2,873,110	4,221,937	2,861,948	2,918,839	2,947,616	3,001,175	3,057,299	4,066,758
Bridges	202,800	0	840,000	210,000	755,133	736,916	610,000	320,000	820,000	200,000	930,000
Footpaths and cycleways	163,000	245,000	150,000	105,000	105,000	110,000	110,000	110,000	115,000	115,000	170,000
Drainage	53,390	130,000	180,000	460,000	241,000	291,000	242,000	242,000	242,000	242,000	243,000
Recreational, leisure and community facilities	287,390	600,000	0	0	0	0	0	0	0	0	0
Off street carparks	0	0	0	0	0	0	0	0	0	0	0
Other infrastructure	2,000	57,500	1,414,875	1,502,225	770,000	310,000	570,000	604,050	600,000	0	0
	4,014,128	5,852,019	7,691,107	5,150,335	6,093,070	4,309,864	4,450,839	4,223,666	4,778,175	3,614,299	5,409,758
	5,214,628	6,918,519	9,948,107	6,463,942	7,259,542	5,271,271	8,733,158	6,928,763	5,663,175	4,359,299	6,224,758
Renewal	3,943,465	3,094,500	7,471,781	4,110,887	4,379,834	4,079,355	3,903,158	4,869,713	4,998,175	4,099,299	4,879,758
New/expansion/upgrade	1,271,163	3,824,019	2,476,326	2,353,055	2,879,708	1,191,916	4,830,000	2,059,050	665,000	260,000	1,345,000
	5,214,628	6,918,519	9,948,107	6,463,942	7,259,542	5,271,271	8,733,158	6,928,763	5,663,175	4,359,299	6,224,758
Current year	5,197,238	6,833,519	9,948,107	6,463,942	7,259,542	5,271,271	8,733,158	6,928,763	5,663,175	4,359,299	6,224,758
Prior year carry forward	17,390	85,000	0	0	0	0	0	0	0	0	0
	5,214,628	6,918,519	9,948,107	6,463,942	7,259,542	5,271,271	8,733,158	6,928,763	5,663,175	4,359,299	6,224,758

STATEMENT OF RESERVES as at 30 June	Forecast 2019 \$	Budget 2020 \$	Budget 2021 \$	Budget 2022 \$	Budget 2023 \$	Budget 2024 \$	Budget 2025 \$	Budget 2026 \$	Budget 2027 \$	Budget 2028 \$	Budget 2029 \$
Statutory											
-Road construction	160,000	560,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
-Footpath construction	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
-Car parking	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
-Open space	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000	241,000
	437,000	837,000	437,000	437,000	437,000	437,000	437,000	437,000	437,000	437,000	437,000
Non Statutory											
-Nil	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
	0	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000
Total Reserves	437,000	1,737,000	1,337,000	1,337,000	1,337,000	1,337,000	1,337,000	1,337,000	1,337,000	1,337,000	1,337,000

Financial outcomes year ending 30 June	Forecast 2019 \$	Budget 2020 \$	Budget 2021 \$	Budget 2022 \$	Budget 2023 \$	Budget 2024 \$	Budget 2025 \$	Budget 2026 \$	Budget 2027 \$	Budget 2028 \$	Budget 2029 \$
Operating surplus/-deficit	2,310,069	1,531,892	2,186,279	993,415	1,371,127	132	3,046,807	1,596,551	650,256	-114,251	966,552
Underlying surplus/-deficit	1,561,587	27,892	-146,471	-599,383	-516,923	-499,868	-493,193	-410,949	-704,744	-256,751	-105,948
Underlying result	7.6%	0.1%	-0.7%	-3.0%	-2.5%	-2.4%	-2.3%	-1.8%	-3.1%	-1.1%	-0.4%
Net increase / -decrease in cash	329,591	-1,159,011	-4,146,044	-1,797,155	-2,046,767	-1,302,775	-1,601,472	-1,073,477	-689,069	-81,530	-729,331
Cash and investments	10,319,591	9,160,580	5,014,536	3,217,381	1,170,615	-132,160	-1,733,632	-2,807,109	-3,496,178	-3,577,708	-4,307,039
Working capital	7,967,330	6,784,703	2,496,810	683,384	-1,387,197	-2,731,015	-4,346,465	-5,449,017	-6,180,739	-6,264,867	-6,782,001
Working capital	296.2%	267.7%	159.4%	116.1%	67.6%	37.1%	0.7%	-23.0%	-37.4%	-38.4%	-56.3%
Unrestricted cash	223.4%	195.7%	89.7%	46.5%	-1.8%	-31.8%	-68.1%	-91.5%	-105.4%	-106.6%	-128.0%
Total debt	2,400,564	2,217,844	2,024,420	1,820,681	1,605,972	1,379,249	1,140,005	887,805	621,559	340,661	59,763
New debt	0	0	0	0	0	0	0	0	0	0	0
Debt commitments	307,892	302,004	303,424	303,035	303,690	304,734	305,241	305,674	306,766	307,373	292,718
Loans and borrowings	17.5%	17.1%	15.0%	13.0%	11.1%	9.2%	7.4%	5.5%	3.7%	2.0%	0.3%
Loans and borrowings commitments	2.2%	2.3%	2.3%	2.2%	2.1%	2.0%	2.0%	1.9%	1.8%	1.8%	1.7%
Indebtedness	16.8%	16.2%	14.1%	12.3%	10.5%	8.6%	6.8%	5.0%	3.2%	1.5%	1.2%
Capital works - renewal	3,943,465	3,094,500	7,471,781	4,110,887	4,379,834	4,079,355	3,903,158	4,869,713	4,998,175	4,099,299	4,879,758
Capital works - new/expansion/upgrade	1,271,163	3,824,019	2,476,326	2,353,055	2,879,708	1,191,916	4,830,000	2,059,050	665,000	260,000	1,345,000
Total capital works	5,214,628	6,918,519	9,948,107	6,463,942	7,259,542	5,271,271	8,733,158	6,928,763	5,663,175	4,359,299	6,224,758
Asset renewal	121.5%	91.6%	202.1%	107.7%	110.6%	99.9%	92.1%	111.3%	111.5%	89.3%	103.4%
Cash generated from operations (excl capital in	4,171,023	2,532,512	2,724,737	2,864,877	3,123,191	3,275,165	3,355,463	3,602,163	3,785,115	3,889,319	4,200,760
Debt commitments	-307,892	-302,004	-303,424	-303,035	-303,690	-304,734	-305,241	-305,674	-306,766	-307,373	-292,718
Available for renewal	3,863,131	2,230,508	2,421,313	2,561,842	2,819,501	2,970,431	3,050,222	3,296,489	3,478,349	3,581,946	3,908,042



