

COMPREHENSIVE INCOME STATEMENT 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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue											
Rates and charges	13,693,352	14,199,645	14,704,636	15,222,252	15,752,808	16,296,629	16,854,044	17,425,395	18,011,030	18,611,306	19,226,589
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	5,582,000	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	354,995	276,078	261,040	241,085	242,610	238,050	249,385	272,881	314,528
	21,265,771	25,602,188	23,815,180	23,076,831	23,915,282	23,095,759	26,816,194	25,891,126	25,524,334	25,426,342	27,048,928
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	3,936,367	4,057,175	4,197,830	4,320,646	4,475,709	4,612,693	4,723,423	4,828,578	4,957,179
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	20,698,313	21,091,133	21,487,772	21,972,660	22,577,263	23,030,635	23,535,573	24,124,677	24,586,109
Operating surplus/-deficit	2,310,069	5,809,661	3,116,866	1,985,698	2,427,510	1,123,099	4,238,931	2,860,490	1,988,761	1,301,665	2,462,819
Underlying surplus/-deficit	1,561,587	727,661	784,116	392,900	539,460	623,099	698,931	852,990	633,761	1,159,165	1,390,319

STATEMENT OF CASH FLOWS 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 \$
Cash flows from operating activities											
<i>Receipts</i>											
Rates and charges	13,703,472	14,192,668	14,694,408	15,208,634	15,732,933	16,272,157	16,828,961	17,399,685	17,984,677	18,584,294	19,198,901
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	5,582,000	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	354,995	276,078	261,040	241,085	242,610	238,050	249,385	272,881	314,528
<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	9,260,291	7,175,512	6,137,363	6,718,924	5,529,451	8,774,885	7,535,141	6,761,600	6,153,241	7,441,556
Cash flows from investing activities											
<i>Payments for property, infrastructure, plant & equipment</i>											
Payments for property, infrastructure, plant & equipment	-5,214,628	-13,421,112	-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
<i>Proceeds from sale of property, infrastructure, plant & equipment</i>											
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	-12,396,112	-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
Cash flows from financing activities											
<i>Finance costs</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
<i>Proceeds from borrowings</i>											
Proceeds from borrowings	0	0	0	0	0	0	0	0	0	0	0
<i>Repayment of borrowings</i>											
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	-3,437,825	-2,978,019	-567,467	-753,014	57,527	-172,050	427,723	886,659	1,571,569	1,004,080
Cash at beginning of the year	10,247,000	10,576,591	7,138,766	4,160,747	3,593,280	2,840,267	2,897,794	2,725,744	3,153,467	4,040,126	5,611,695
Cash at the end of the year	10,576,591	7,138,766	4,160,747	3,593,280	2,840,267	2,897,794	2,725,744	3,153,467	4,040,126	5,611,695	6,615,776

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	6,881,766	3,903,747	3,336,280	2,583,267	2,640,794	2,468,744	2,896,467	3,783,126	5,354,695	6,358,776
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	638,984	661,709	685,001	708,876	733,348	758,432	784,143	810,496	837,509	865,196
-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	8,604,429	5,642,314	5,092,465	4,359,326	4,441,325	4,294,359	4,747,793	5,660,806	7,259,387	8,291,155
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	213,251,439	223,197,465	229,599,260	236,767,508	241,934,698	250,576,392	257,378,136	262,946,311	267,220,610	273,365,368
-Accumulated depreciation	-62,615,345	-65,994,198	-69,930,565	-73,987,740	-78,185,570	-82,506,216	-86,981,926	-91,594,619	-96,318,041	-101,146,619	-106,103,799
	138,278,997	147,289,435	153,293,419	155,634,039	158,604,457	159,451,001	163,616,985	165,806,036	166,650,789	166,096,510	167,284,088
Total Assets	150,307,453	155,893,864	158,935,733	160,726,504	162,963,782	163,892,326	167,911,344	170,553,829	172,311,595	173,355,897	175,575,244

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	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	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	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	224,000
-Other	0	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	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	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	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	188,000
-Other	0	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	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	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	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	280,898	53,120
-Finance leases	0	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	4,526,069	4,339,916

Non Current Liabilities

Provisions												
-Annual leave	0	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	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	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	6,643
-Finance leases	0	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	228,758
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	4,568,674
Net Assets	143,691,069	149,500,730	152,617,596	154,603,294	157,030,804	158,153,903	162,392,834	165,253,324	167,242,085	168,543,750	171,006,569	171,006,569

Equity

Accumulated surplus/-deficit	63,566,069	68,075,730	71,592,596	73,578,294	76,005,804	77,128,903	81,367,834	84,228,324	86,217,085	87,518,750	89,981,569	89,981,569
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	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	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	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	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	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	900,000
Total Equity	143,691,069	149,500,730	152,617,596	154,603,294	157,030,804	158,153,903	162,392,834	165,253,324	167,242,085	168,543,750	171,006,569	171,006,569
	0	0	0	0	0	0	0	0	0	0	0	0

STATEMENT OF CAPITAL WORKS 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 \$
Property											
Land	0	0	558,000	300,000	110,000	0	0	0	0	0	0
Buildings	655,000	1,040,500	1,215,000	500,000	620,000	350,000	3,790,000	2,125,000	470,000	350,000	470,000
	655,000	1,040,500	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	6,427,593	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	11,679,612	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	13,421,112	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	10,326,612	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	13,421,112	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	12,661,112	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	760,000	0	0	0	0	0	0	0	0	0
	5,214,628	13,421,112	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	Band	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	5,809,661	3,116,866	1,985,698	2,427,510	1,123,099	4,238,931	2,860,490	1,988,761	1,301,665	2,462,819
Underlying surplus/-deficit		1,561,587	727,661	784,116	392,900	539,460	623,099	698,931	852,990	633,761	1,159,165	1,390,319
Underlying result	0-10%	7.6%	3.6%	3.7%	1.8%	2.4%	2.8%	3.0%	3.6%	2.6%	4.6%	5.4%
Net increase / -decrease in cash		329,591	-3,437,825	-2,978,019	-567,467	-753,014	57,527	-172,050	427,723	886,659	1,571,569	1,004,080
Cash and investments		10,319,591	6,881,766	3,903,747	3,336,280	2,583,267	2,640,794	2,468,744	2,896,467	3,783,126	5,354,695	6,358,776
Working capital		7,967,330	4,559,879	1,441,361	859,006	83,596	101,533	-83,005	317,170	1,162,742	2,733,318	3,951,239
Working capital	120-200%	296.2%	212.7%	134.3%	120.3%	102.0%	102.3%	98.1%	107.2%	125.8%	160.4%	191.0%
Unrestricted cash	50-100%	223.4%	139.3%	63.2%	49.4%	31.3%	32.1%	27.9%	37.2%	56.4%	90.8%	117.8%
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	20-60%	17.5%	15.6%	13.8%	12.0%	10.2%	8.5%	6.8%	5.1%	3.5%	1.8%	0.3%
Loans and borrowings commitments	0-5%	2.2%	2.1%	2.1%	2.0%	1.9%	1.9%	1.8%	1.8%	1.7%	1.7%	1.5%
Indebtedness	10-40%	16.8%	15.0%	13.1%	11.4%	9.7%	7.9%	6.2%	4.6%	2.9%	1.4%	1.1%
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	10,326,612	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	13,421,112	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	90-110%	121.5%	91.6%	189.8%	101.3%	104.3%	94.4%	87.2%	105.6%	105.8%	84.9%	98.4%
Cash generated from operations (excl capital income)		4,171,023	3,678,291	3,892,762	4,094,565	4,416,944	4,635,467	4,784,885	5,103,363	5,360,843	5,542,418	5,934,171
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	3,376,287	3,589,338	3,791,530	4,113,254	4,330,733	4,479,644	4,797,689	5,054,077	5,235,045	5,641,453



