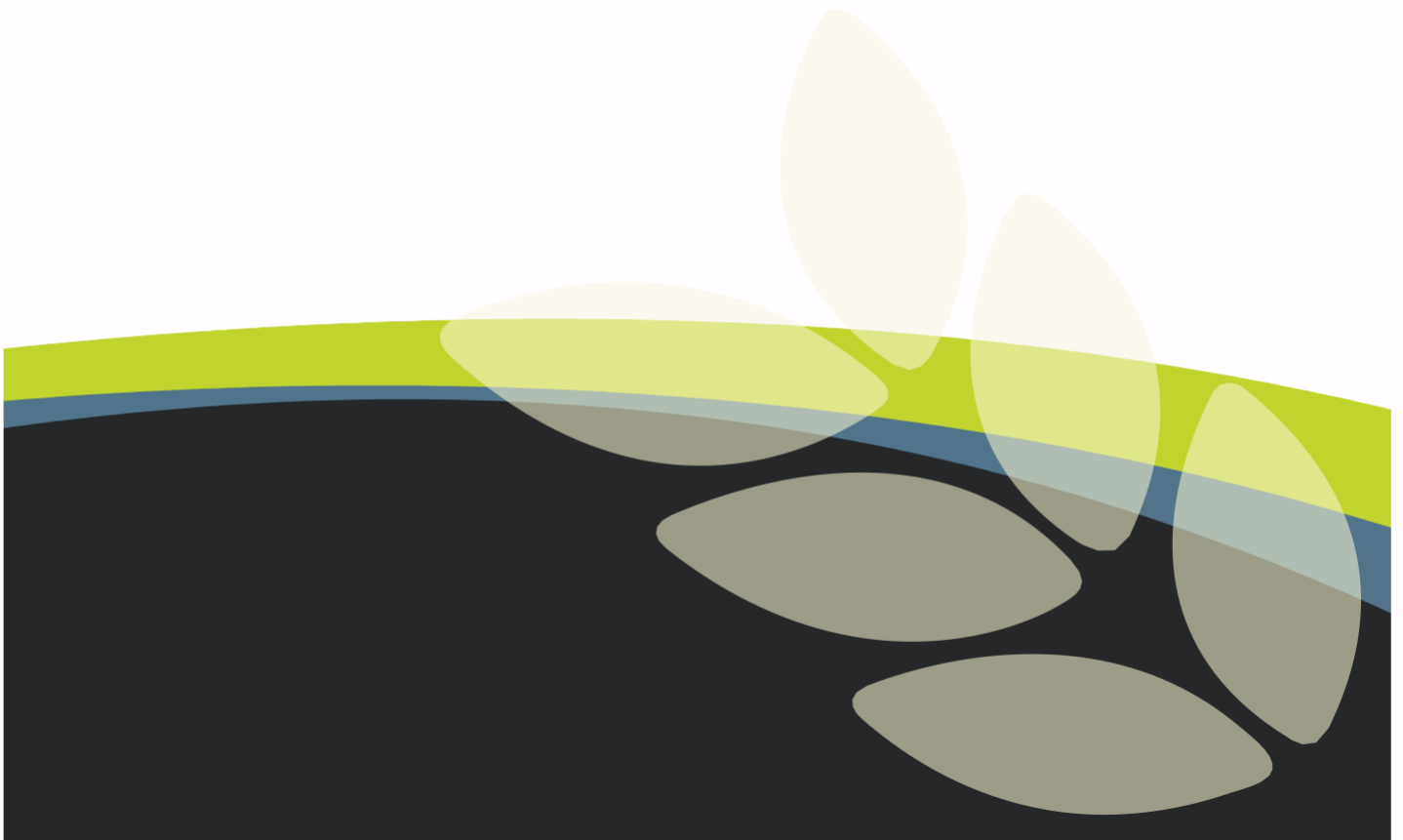




**COOTAMUNDRA-  
GUNDAGAI** REGIONAL  
COUNCIL

# **2018-19 – 2021-22 Long Term Financial Plan**



# Table of Contents

<b>Information and Background .....</b>	<b>2</b>
<b>About this plan .....</b>	<b>2</b>
<b>Planning Framework .....</b>	<b>3</b>
<b>Asset Management Planning .....</b>	<b>4</b>
<b>Financial Sustainability .....</b>	<b>4</b>
<b>Where are we now: our current financial position2 .....</b>	<b>4</b>
<b>Where are we going: constraints and opportunities .....</b>	<b>4</b>
<b>Where do we want to be: our plan for the future .....</b>	<b>5</b>
<b>How do we get there: Financial Strategy .....</b>	<b>6</b>
Budget Repair Strategy .....	6
Capital Works Program .....	7
Cash Reserves .....	7
Borrowings .....	7
Special Rate Variation .....	7
<b>Financial Indicators .....</b>	<b>7</b>
<b>Financial Modelling .....</b>	<b>11</b>
<b>Scenario 1: Base Case .....</b>	<b>11</b>
<b>Scenario 2: Budget Repair .....</b>	<b>11</b>
<b>Planning Assumptions .....</b>	<b>12</b>
<b>Sensitivity Analysis .....</b>	<b>14</b>
<b>Plan Improvement and Monitoring .....</b>	<b>15</b>
<b>Financial Statements .....</b>	<b>16</b>

## Version Control

Ref	Date	Date effective	Council Resolution	Description
2.8	26 June 2018	1 July 2018	125/2018	Adopted.

# Information and Background

## About this plan

The Long Term Financial Plan is an important part of Council's strategic planning process. This is the point where community aspirations and goals are tested against financial realities.

The Long Term Financial Plan seeks to answer the questions:

- Can Council survive the pressures of the future?
- What are the opportunities for future income and economic growth?
- Can Council afford what the community wants?
- What income is needed to achieve these outcomes?

The Long Term Financial Plan is a decision making and problem solving tool. The modelling that occurs as part of the plan will help Council to align resources with strategies, providing information that helps Council to capitalise on opportunities and weather unexpected events. It is a dynamic document, reviewed and updated at each of Council's quarterly budget reviews. The Long Term Financial Plan changes as the needs, strategies and financial position of Council change over time.

The output of the long term financial plan is a ten year budget; financial reports over a ten year forward planning period. The current budget information is included in the appendices of this document.

## Planning Framework

This Long Term Financial Plan has been prepared in accordance with the Integrated Planning and Reporting Framework<sup>1</sup>. The framework allows Council to draw all its plans together, planning holistically for the future. The Community Strategic Plan is the highest level plan that Council prepares, and all other plans and policies support the achievement of the community's vision for the future.



The Long Term Financial Plan forms part of the resourcing strategy, along with Council's Asset Management Plans and Workforce Management Plan. It has a timeframe of 10 years, although it will be reviewed and updated annually as part of the development of the Operational Plan.

All of the activities and capital works detailed in the Delivery Program and Operational Plan have been budgeted for within this Long Term Financial Plan. Council also has Asset Management Plans that aim to predict maintenance and renewal needs of major community infrastructure assets such as roads, bridges, footpaths, stormwater drainage, water and sewerage networks, and community buildings. There is appropriate consistency between this long term financial plan and each of Council's Asset Management Plans, and this ensures that the necessary capital outlays (as per the Asset Management Plans) are included in Council's ten year budget.

The projected income and expenditure statement, balance sheet and cash flow statement have been prepared on an accruals basis and in accordance with Australian Accounting Standards. The accounting policies applied to these budgets are as detailed in Council's General Purpose Financial Statements. Financial amounts are indexed to represent the expected actual dollar amount required in each year.

<sup>1</sup> In accordance with section 403 of the Local Government Act 1993.

## Asset Management Planning

Councils provide physical assets to for the community to meet the need for public access to major economic and social facilities and services. A key issue facing local governments throughout Australia is the management and financing of ageing assets that are in need of renewal and replacement.

Infrastructure assets such as roads, drains, bridges, water and sewerage and public buildings present particular challenges as their condition and longevity can be difficult to determine and increasing public demands on quality and standards adds to the complexity. The cost of asset renewal, maintenance and upgrades is large and requires planning for large peaks and troughs in expenditure.

Council is currently developing an asset management strategy, and initial asset management plans for every class of assets. This long term financial plan will be kept current, and updated to include all asset maintenance and renewal, to match the amounts reflected in the asset management plans, as those plans continue to be developed.

## Financial Sustainability

### Where are we now: our current financial position<sup>2</sup>

#### Operating Performance

Cootamundra-Gundagai Regional Council faces a number of challenges in terms of financial sustainability. We are a small regional NSW Council with a population of 11,100, responsible for providing services across an area of 3,990 sq km, and maintaining \$592<sup>3</sup> million of community assets.

Both of the former Cootamundra and Gundagai Shire Councils were budgeting net operating losses prior to their amalgamation. Cootamundra-Gundagai Regional Council reported positive operating performance in the last financial year due to one-off adjustments that were mostly related to timing differences. If those one-off events had been eliminated, Council would have made an operating loss of \$1.8 million for the year, a 4.6% loss on operating income.

#### Financial Position

Council has \$46 million of current assets, predominantly cash and investments, and it has current liabilities of \$5.8 million, mostly being provisions for employee leave. Council has two loans relating to the construction of the Cootamundra indoor pool and the revitalisation of the Gundagai main street. The total amount of the loans is \$3.5 million.

Council's long term assets amount to \$370 million<sup>4</sup>, with the majority of this being the value of roads infrastructure.

### Where are we going: constraints and opportunities

#### Rate pegging

NSW Councils are subject to rate pegging legislation, whereby the amount of revenue councils can raise from ordinary and special rates is limited by a capped percentage increase announced by the Independent Pricing and Regulatory Tribunal each year. For the 2018-19 year, the rate peg has been set at 2.3%.

The rate peg is generally not equivalent to real increases in Council's costs including wage increases, government regulatory charges and electricity. There are provisions for Councils to apply for Special Rate Variations (SRVs) to

<sup>2</sup> Financial position has been summarised from the most recent audited financial statements, for the year ended 30 June 2017.

<sup>3</sup> Gross value of assets as at 30 June 2017.

<sup>4</sup> Written down value of assets as at 30 June 2017.

increase general rates above the rate peg amount, and most NSW Councils have applied for at least one SRV in the past 6 years.

### Rates path freeze

Council is impacted by the Government's decision to freeze the rate paths of the former Cootamundra and Gundagai Shire Councils for four years. As a result, Council cannot apply for a Special Rates Variation (SRV) during that period.

The former Gundagai Shire Council was granted a SRV of 12.89% for a period of ten years from 2008-09, with 2017-18 being the final year of the application. The SRV generated \$263,530 per annum to meet existing service levels to ratepayers and maintain existing assets and the former Gundagai Shire Council had been relying on the continuation of the SRV as a permanent adjustment to its rates income.

Council has received notification from the Minister of Local Government advising that, pursuant to Government policy for amalgamated Councils, Council is prevented from applying to IPART for an extension of the existing SRV during the rate path protection period.

### Financial Assistance Grants

Council has been heavily affected by a Federal Government decision to freeze indexation of Financial Assistance Grants for three years to 30 June 2017. This funding represents approximately 20% of Council's annual income, and is vitally important for the provision of Council services. It is estimated that the decision has cost the Cootamundra-Gundagai community \$670,000 in lost income, annually.

### Capital Grants

With constraints placed over two major sources of income, the Council faces the necessity to increase income from other sources while finding savings to enable financial sustainability. A greater reliance on capital grants will be necessary for asset renewal to maintain an acceptable level of asset infrastructure.

The NSW Government has announced significant capital grant funding in the short term, including for asset renewals, upgrades and new assets.

### Merger Costs and Funds

Council has received \$5 million funding to fund the upfront merger implementation costs. The merger implementation is a complicated and extensive process involving every aspect of Council's operations. The work involved is required to be substantially completed in a short (two year) timeframe, with no disruption to Council's service delivery to the community. The merger funding is being expended over several financial years.

The objective of all merger projects is to implement improved systems and services across the organisation, for the benefit of the community.

## Where do we want to be: our plan for the future

### Community Vision and Key Directions

The Cootamundra-Gundagai community vision:

*A vibrant region attracting people, investment and business through innovation, diversity and community spirit.*

The vision for the future is built around four key directions:

- A vibrant and supportive community: all members of our community are valued and connected
- A prosperous and resilient economy: we are innovative and 'open for business'
- Sustainable natural and built environments: we connect with the places and spaces around us
- Good governance: an actively engaged community and strong leadership team

### Financial Objectives

In order to live sustainably the Council has to look into the future and provide future generations with a sustainable infrastructure and environment without the burden of excessive debt. A long term financial plan promotes this sustainability by ensuring that decision makers have information about the long term cumulative effects of their decisions.

The aim of the Long Term Financial Plan is to place a structure for financial decision making at a very high level by providing guiding principles for the short, medium and long term.

The objective of the Long Term Financial Plan is to ensure that Council remains financially sustainable into the future. A financially sustainable Council is one whose long term financial performance and position is sustainable where planned long term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services<sup>5</sup>.

The objectives of the Cootamundra-Gundagai Regional Council are:

- to have a sound financial strategy that will ensure Council's financial sustainability is protected and improved,
- to accommodate asset maintenance and asset renewal and replacement activity and be fully integrated with Council's Asset Management Plans, and
- to accommodate service levels proposed in Council's Delivery Program and Operational Plan.

## How do we get there: Financial Strategy

This long term financial plan projects financial losses over the longer term, and has a strategy for budget repair. Council is intent on maintaining all current levels of services for 2018-19 and beyond, and in order to achieve this, Council has identified that it will need to increase revenue to match the increasing costs of expenditure.

Council's financial strategies to meet its goals are:

- To explore all cost effective opportunities to maximise Council's revenue base.
- To ensure ratepayer's value for money by providing effective and efficient service.
- To generate revenue in an equitable manner over time and ensure that there is capacity to finance peaks in asset renewal costs and other outlays when necessary.
- To build up cash reserves over the ten year planning period to enable infrastructure renewals as projected in Council's Asset Management Plans.
- To renew essential infrastructure that is at the end of its useful life, and to utilise borrowings if required, taking advantage of fixed term low interest rates.

## Budget Repair Strategy

Council is carrying out and will continue to implement the following initiatives to repair the budget.

### *Improving efficiency of Council operations*

There is scope to improve Council's financial position by undertaking a full review of operations. This includes reviewing the organisational structure, business systems, exploring opportunities for out-sourcing activities and improving project management capabilities. Council has begun a program of service reviews that will extend to all functional areas of Council over the next few years.

Productivity improvement targets now need to be set and efficiency gains monitored at quarterly budget reviews to ensure budget repair is tracked and improvements are maintained.

### *Review of community expectations and service levels*

Council needs to ensure that it is providing services and infrastructure that meets community needs and is within the community's ability to pay.

### *Improving asset management*

Council is investing in its asset management capability and is developing a comprehensive asset management framework that will improve long term planning, ensuring budgets for asset maintenance and renewal are optimally allocated. Council's current annual depreciation expense is \$8 million, if an efficiency of 1% can be achieved through asset management planning, Council can save \$80,000 per annum.

<sup>5</sup> Definition of Financial Sustainability that was endorsed at the National General Assembly of Local Government in Canberra in November 2006.

*Increasing rates revenue*

To maintain services as their expected level, Council has considered an increase in rates is appropriate in a future year, and this has formed part of the scenario analysis within this long term financial plan. This option will involve further community consultation and consideration of affordability.

*Increasing state and federal funding*

Council needs to continue to aggressively pursue all avenues for State and Federal grants which may improve its position. This includes lobbying local members and government Ministers for additional Operational Funding.

## Capital Works Program

The capital works program is structured to provide significant asset renewal funding to community infrastructure; primarily roads, bridges and footpaths. The works program is developed through analysis of the state of Council's assets, with decisions targeted to reduce total expenditure over the life of the asset by renewing assets at the optimal time.

## Cash Reserves

Council has a strategy to build up cash reserves in years when expenditure is lower, for use in years when expenditure is higher. Council ensures that cash reserves are used for their intended purpose by adopting a policy in regards to the use of internally restricted cash.

## Borrowings

Council is proposing to borrow funds to fast-track the renewal of the Cootamundra water mains assets that have reached the end of their useful life.

Council has budgeted \$5 million for water mains renewal over the next three years in Cootamundra. This budget is estimated to provide for the replacement of all Cootamundra water mains that are in critical condition. The timeframe of three years has been selected to balance the urgency of the replacement works with the amount of disruption caused in the town with a number of underground infrastructure works being carried out.

The water fund has adequate reserves to cover the estimated cost of the water main renewal. The project budget and progress works will be monitored and a bank loan will be sort if required to complete the urgent mains replacement works on time.

## Special Rate Variation

In order to ensure that Council can provide the infrastructure and services expected by the community, Council has modelled a financial scenario that includes a special rate variation to increase the rate base.

# Financial Indicators

In preparing and adopting this Long Term Financial Plan, Council has selected the following financial indicators to monitor and assess the success of its financial strategies.

The financial indicators have been selected to address operational liquidity, fiscal responsibility and financial sustainability goals across short, medium and long-term time frames. They address Council's financial *performance* as well as its financial *position*.

*Note that the following projected indicators have been modelled on Financial Scenario 2 – budget repair*





### Operating performance ratio

The operating performance ratio measures how well council contains operating expenditure within operating revenue (excluding capital grants and contributions.) The benchmark set by the Office of Local Government is greater than zero percent.

The budget repair strategy improves the operating performance of the consolidated Council to a break-even point / minor surplus position over the planning period.

### Own source operating revenue

The own source operating revenue ratio measures council's fiscal flexibility and the degree to which it relies on external funding sources for operating expenditure. The benchmark set by the Office of Local Government is greater than 60%.

Over the ten year forward planning range, Council is forecasting to meet the benchmark each year.

### Unrestricted current ratio

The unrestricted current ratio is used to assess the adequacy of unrestricted working capital and council's ability to meet short term obligations as they fall due. The benchmark set by the OLG is greater 1.5 times.

Under the budget repair scenario, Council's unrestricted current ratio exceeds the industry benchmark by a large margin over the ten year forward planning range.

### Debt service cover ratio

The debt service cover ratio measures the operating cashflow available to pay current debt payments including interest, principal and lease payments. The benchmark set by the OLG is greater than 2.0 times.

Council's debt service ratio exceeds the industry benchmark over the ten year forward planning period, indicating capacity to borrow and service additional debt; where the borrowings are used to decrease other operating expenditure.

### Rates and annual charges outstanding ratio

This ratio assesses the impact of uncollected rates and annual charges on council's liquidity and the adequacy of debt recovery efforts. The benchmark set by the OLG is less than 10%.

Council's ratio as at 30 June 2017 was 4.04%, and it will be monitored and reported at each quarterly budget review.

### Cash expense cover ratio

This liquidity ratio indicates the number of months the council can continue paying for its immediate expenses without additional revenue. The benchmark set by the OLG is greater than 3 months.

Under Scenario 2 for budget repair, cash reserves are being built up to enable additional investment in infrastructure renewal over time.

#### Council Target

Greater than 0%	Good
Greater than -3%	Satisfactory
less than -3%	Unsustainable

#### Council Target

60% or more	Good
55 to 60%	Satisfactory
Less than 55%	Unsustainable

#### Council Target

> 2 times	Good
> 1.5 times	Satisfactory
< 1.5 times	Unsustainable

#### Council Target

> 10 times	Good
> 2 times	Satisfactory
< 2 times	Unsustainable

#### Council Target

> 10 times	Good
> 2 times	Satisfactory
< 2 times	Unsustainable

#### Council Target

> 5 months	Good
> 3 months	Satisfactory
< 3 months	Unsustainable

## Building and infrastructure renewals ratio

The building and infrastructure renewals ratio assesses the rate at which these assets are being renewed against the rate at which they are depreciating. The benchmark set by the OLG is greater than 100%.

Scenario 2 for budget repair gradually builds up expenditure for asset renewal to the extent that can be afforded, and it is recognised that further work needs to be done to continue to improve this ratio.

The goal of the long term financial plan is to fully accommodate, in quantum and timing, outlays consistent with activities identified as warranted in its Asset Management Plans and other strategic planning documents.

Council has a high level of long lived assets and significant asset management responsibilities relative to its income base. It may have long periods with modest levels of asset renewal requirements and then other periods when very significant outlays are necessary.

Therefore, Council is preparing detailed asset management plans to set out the optimal schedule of proposed asset maintenance, renewal and replacement necessary to achieve the specified service levels while minimising asset life cycle costs.

### Council Target

> 100%	Good
> 80%	Satisfactory
< 80%	Unsustainable

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# Financial Modelling

From the objectives of the Community Strategic Plan *Our Place, Our Future*, Council developed three different long term financial scenarios. Each scenario has been modelled, and financial reports have been produced for a ten year forward planning period, as appendices to this plan. Analysis of these scenarios, including a review of the risks and rewards of each scenario, has led Council to adopt Scenario Two for its Operational and Delivery Program.

The financial models for each scenario are included in the appendix of this long term financial plan.

## Scenario 1: Base Case

### Budget Overview for scenario 1:

This budget is based on the current operations of the Council, and models the effect of not implementing any special rate variation. In this scenario, Council has cut back on roads infrastructure maintenance and renewal, and by the second year, Council is no longer maintaining the road maintenance and renewal budget contained within its Transport Asset Management Plan and the recommendations of the Maloney Report.

The forecast consolidated operating deficit is \$3.4 million in 2018/19 and \$2.5 million by 2027/28.

Council is reducing its unrestricted general fund cash by significant amounts every year throughout the planning period, and this is unsustainable within 4 years.

## Scenario 2: Budget Repair

### Budget Overview for scenario 2:

This budget is based on the implementation of critical financial initiatives designed to correct the financial position of Council:

1. Complete an organisational restructure with savings generated from 2019 financial year.
2. Increase revenue by applying for a Special Rates Variation, to be implemented over 4 years from 2020/21. During that period increase general rates by 8.5% per annum, every year for 4 years.
3. Increase renewal budget for roads infrastructure assets by an additional \$650,000 per annum by 2027/28.

The forecast consolidated operating deficit is \$1.872 million in 2018-19 and reaches a surplus position by 2021/22.

Unrestricted cash levels continue to reduce for the first 3 years, and then begin to gradually build.

# Planning Assumptions

It is impossible to be precise about forward projects for individual line items, and such information is not necessary for a reliable useful long term financial plan. However, it is necessary to understand the calculation of outcomes for financial indicators in order to identify the drivers of variations in performance between years. The following planning assumptions are constant in all financial modelling scenarios.

Features of the long term financial plan identified as risks and volatile factors include:

## Operating Revenue

1. Operating revenue from grants is expected to remain constant over the planning period, this includes estimated annual grant income from major sources as follows. Any government policy decisions to reduce the relative value of these significant operating grants would significantly impact Council's road asset maintenance and renewal program.

Grant	Average annual income (today's dollars)	Comment
Roads to Recovery	\$1.6 million	The current level of funding is allocated to 30 June 2019.
Regional Roads Block Grant	\$858,000	Council maintains and renews 100km of regional roads.
Financial Assistance Grant	\$5.1 million	No advice has been received about the possible future impact on amount of grant due to the amalgamation of the two former councils.

2. Operating revenue from State Roads contracts is expected to remain constant over the planning period Council anticipates receiving \$1.4 million in 2018-19 for state roads contract works. It assumes that it will continue to receive similar levels of work requests throughout the ten year planning period.
3. Investment revenue is projected to fall significantly over the ten year planning period due to projected cash expenditure, while interest rates are expected to remain low. The timing of capital expenditure will affect Council's investment income.

## Employee Costs

A restructure will be undertaken in 2018 to meet the requirements under the Local Government Act of an incoming Council. It is anticipated that savings generated from changes will be in the order of \$1M in 2019 and then grow annually through the remainder of the plan.

This plan also builds in savings from Fringe Benefits Tax and overtime which will be the subject of review in 2018. An allowance for vacant positions is also built into the budget starting at 2.5% of wages for the first two years and then dropping to 1% for the remainder of the plan.

In addition, Council has allowed for the 2.5% increase in the local government award and a 0.9% cost that is expected to arise from the transition for employees from the salary systems of the two former councils, to the new salary system of Cootamundra-Gundagai Regional Council.

## Depreciation and Asset Renewals

4. It is assumed that the outlay projects for asset renewal and maintenance, will be adequate to maintain assets to a standard that is safe. The Long Term Financial Plan will accommodate outlay projects specified in Council's Asset Management Planning, which continue to be developed to cover all material asset classes. Future revisions of those plans will improve future financial forecasts.

Depreciation expenses have been calculated based on previous actual depreciation. All classes of assets will be revalued over the coming years, including a revaluation for all infrastructure assets that is currently being completed. As this work is completed, the accuracy of depreciation calculations will be improved.

## Other Operating Expenses

5. Council has budgeted for a 3% increase in the cost of electricity in the 2018-19 year, and a 5% increase is forecast in the following years. Council has been managing energy costs through monitoring consumption and investing in energy efficient options. However, the outlook for electricity and gas pricing in Australia is a steep increase in the short term and this will impact Council's ongoing Operational Costs.
6. It is assumed that mandated requirements on Council will remain unchanged over the planning period. If there is an increase in Council's legal obligations in future this is likely to subsequently increase Council's annual operating expenses.

## Loan Repayments

7. Loan servicing costs including loan repayments and interest expense have been allowed for current loans outstanding for the Gundagai main street development and the Cootamundra indoor pool. The interest expense for both loans is partly subsidised by the NSW Governments through the *Local Infrastructure Renewal Scheme (LIRS)*.

Council has budgeted to receive \$50,000 in section 94A developers contributions from the Cootamundra area. The budgeted income has been applied in the long term financial plan as a source of funding for the repayment of the loan used to construct the indoor swimming pool and amenities. If the income budget is not achieved, other discretionary operating expenditure may need to be reduced.

Loan	2018-19 repayment	2018-19 interest expense	30 June 19 closing balance	Remaining years
Indoor pool construction	\$147,682	\$42,921	\$678,131	4
Sheridan Street redevelopment	\$280,643	\$87,465	\$1,942,384	6

# Sensitivity Analysis

Long term financial plans are inherently uncertain. They contain a wide range of assumptions about interest rates and potential effect of inflation on revenues and expenditures. Some of these assumptions will have a relatively limited impact if they are wrong. Others can have a major impact on future financial plans. The following table analyses the sensitivity of various assumptions.

Assumption	Sensitivity	Probability (High / Medium / Low)	Impact
Annual rate increase	Minus 1%	M	<p>If the average annual rate increase following the SRV falls below 2% then the operating result will be in deficit for the ten year planning period.</p> <p>1% reduction in rates increase assumption for 4 years from 2025 reduces income by \$426,000 per annum by 2028.</p>
Financial Assistance Grant	One off increase 5%	L	Operating surplus increases by \$98,000 in first year, this compounds to an increase in operating surplus of \$167,000 by year 10.
	One off decrease 3%	M	Operating surplus decreases by \$294,000 in first year, this compounds to a decrease in operating surplus of \$502,000 by year 10.
State Roads Contracts	Plus or minus 10%	M	<p>\$145,000 impact on income and expenses in first year.</p> <p>A significant increase or decrease will affect Council's workforce management and plant management planning.</p>
Water consumption	Plus or minus 10%	H	\$79,000 impact on income in first year.

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# Plan Improvement and Monitoring

Council continues to review and improve its planning processes, every year. The Long Term Financial Plan improvement program is shown in the following table.

Task	Timeline
Implement linkage between the Council's Corporate Software System to financial modelling to improve detailed data capture of servicing costs.	2018-19 financial year
Develop and refine Asset Management Plans for each material class of assets and accommodate their outlay projects in the Long Term Financial Plan.	Annual review

Task	Timeline
Report on Council's financial performance and engage with the community to determine the quality of services that can be provided and what the community is prepared to pay.	2019-20 financial year
Review financial strategy on which this plan is based including its financial targets and their rationale.	Comprehensive review and analysis at Council Workshop during 2018-19 financial year and annual review



# Financial Statements

Council has projected budgets for the consolidated financial statements. The financial statements set out the financial performance, financial position and cashflows projected for the next ten years, with the 2017-18 original budget included for comparative purposes. These are the consolidated financial statements which include Council's General Fund, Water Fund and Sewer Fund.

The format of the financial statements is standard across NSW Councils and complies with both the accounting and reporting requirements of Australian Accounting Standards and legislative requirements set down by the Office of Local Government.

Index of Appendices	
<b>Income Statement – Base case</b> <ul style="list-style-type: none"><li>- Consolidated</li><li>- Water fund</li><li>- Sewer fund</li><li>- General fund</li></ul>	
<b>Cash flow Statement– Base case</b> <ul style="list-style-type: none"><li>- Consolidated</li><li>- Water fund</li><li>- Sewer fund</li><li>- General fund</li></ul>	
<b>Planning Assumptions – Scenario Two</b>	
<b>Income Statement – Scenario Two</b> <ul style="list-style-type: none"><li>- Consolidated</li><li>- Water Fund</li><li>- Sewer Fund</li><li>- General Fund</li></ul>	
<b>Cash flow Statement – Scenario Two</b> <ul style="list-style-type: none"><li>- Consolidated</li><li>- Water Fund</li><li>- Sewer Fund</li><li>- General Fund</li></ul>	
<b>Capital Budget – Scenario Two</b>	
<b>Cash Reconciliation – Scenario Two</b>	
<b>Cash Reserves – Scenario Two</b>	

# Base case

## Consolidated Funds

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	12,332	12,247	12,571	12,918	13,277	13,639	14,087	14,051	14,499	14,961	15,438
User charges and fees	5,548	5,627	5,841	6,088	6,348	6,598	6,858	6,959	7,191	7,432	7,681
Interest and investment revenue	690	811	672	594	476	616	655	546	522	538	498
Other revenues	358	539	553	567	581	596	611	627	644	660	678
Grants and contributions provided for operating purposes	5,694	8,236	8,432	8,633	8,786	8,941	9,104	9,275	9,452	9,640	9,833
Grants and contributions provided for capital purposes	715	13,529	3,119	257	262	267	272	272	277	266	272
Joint venture interests	-	-	-	-	-	-	-	-	-	-	-
Net gain from the disposal of assets	50	50	50	50	50	50	-	-	-	-	-
<b>Total Income</b>	<b>25,388</b>	<b>41,040</b>	<b>31,238</b>	<b>29,107</b>	<b>29,781</b>	<b>30,706</b>	<b>31,588</b>	<b>31,729</b>	<b>32,584</b>	<b>33,497</b>	<b>34,399</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	11,657	12,542	12,477	12,752	12,916	13,262	13,616	13,938	14,311	14,693	15,086
Borrowing costs	161	121	101	79	58	33	18	4	-	-	-
Materials and contracts	5,868	7,243	6,940	6,946	7,076	7,333	7,331	7,508	7,796	7,800	7,967
Depreciation and amortisation	8,104	8,031	8,189	8,378	8,570	8,767	8,969	9,175	9,386	9,602	9,822
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other expenses	4,344	2,907	2,898	3,081	3,098	3,200	3,299	3,489	3,502	3,608	3,719
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>30,134</b>	<b>30,843</b>	<b>30,605</b>	<b>31,237</b>	<b>31,718</b>	<b>32,595</b>	<b>33,233</b>	<b>34,114</b>	<b>34,994</b>	<b>35,703</b>	<b>36,595</b>
<b>Net Operating Result</b>	<b>(4,747)</b>	<b>10,197</b>	<b>632</b>	<b>(2,130)</b>	<b>(1,937)</b>	<b>(1,889)</b>	<b>(1,645)</b>	<b>(2,385)</b>	<b>(2,410)</b>	<b>(2,206)</b>	<b>(2,195)</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(5,512)</b>	<b>(3,382)</b>	<b>(2,536)</b>	<b>(2,437)</b>	<b>(2,249)</b>	<b>(2,206)</b>	<b>(1,917)</b>	<b>(2,657)</b>	<b>(2,687)</b>	<b>(2,472)</b>	<b>(2,467)</b>

### Base case

### Water Fund

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	1,396	1,421	1,485	1,553	1,626	1,693	1,763	1,821	1,880	1,942	2,006
User charges and fees	2,019	2,087	2,205	2,333	2,471	2,593	2,723	2,817	2,914	3,015	3,119
Interest and investment revenue	74	114	157	145	72	129	58	99	139	198	197
Other revenues	5	5	6	6	6	6	7	7	7	7	8
Grants and contributions provided for operating purposes	58	55	56	58	60	61	63	65	67	69	71
Grants and contributions provided for capital purposes	5	5	5	8	8	8	8	6	6	-	-
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>3,557</b>	<b>3,686</b>	<b>3,914</b>	<b>4,102</b>	<b>4,242</b>	<b>4,490</b>	<b>4,621</b>	<b>4,815</b>	<b>5,013</b>	<b>5,231</b>	<b>5,400</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	379	387	395	404	412	421	430	439	448	457	467
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Materials and contracts	2,315	2,428	2,491	2,564	2,621	2,689	2,759	2,831	2,905	2,981	3,060
Depreciation and amortisation	517	517	529	541	553	566	579	592	606	620	634
Other expenses	137	(2,925)	149	156	164	172	178	186	194	203	212
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>3,348</b>	<b>407</b>	<b>3,564</b>	<b>3,665</b>	<b>3,750</b>	<b>3,848</b>	<b>3,946</b>	<b>4,048</b>	<b>4,153</b>	<b>4,262</b>	<b>4,373</b>
<b>Net Operating Result</b>	<b>209</b>	<b>3,279</b>	<b>350</b>	<b>438</b>	<b>492</b>	<b>643</b>	<b>676</b>	<b>767</b>	<b>860</b>	<b>970</b>	<b>1,027</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>204</b>	<b>3,274</b>	<b>346</b>	<b>430</b>	<b>484</b>	<b>635</b>	<b>668</b>	<b>761</b>	<b>854</b>	<b>970</b>	<b>1,027</b>

# Base case

## Sewer Fund

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	1,843	1,866	1,911	1,968	2,027	2,088	2,150	2,215	2,281	2,350	2,420
User charges and fees	658	670	683	704	725	747	770	793	817	841	867
Interest and investment revenue	112	101	127	123	128	163	220	160	166	174	172
Other revenues	1	1	1	1	1	1	1	1	2	2	2
Grants and contributions provided for operating purposes	51	52	54	56	57	59	61	63	64	66	68
Grants and contributions provided for capital purposes	8	10,133	2,883	14	14	14	14	10	10	-	-
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>2,673</b>	<b>12,823</b>	<b>5,659</b>	<b>2,866</b>	<b>2,952</b>	<b>3,072</b>	<b>3,216</b>	<b>3,241</b>	<b>3,340</b>	<b>3,433</b>	<b>3,529</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	431	441	451	460	470	480	490	501	512	522	534
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Materials and contracts	789	1,415	1,452	1,501	1,564	1,606	1,661	1,730	1,778	1,840	1,916
Depreciation and amortisation	616	616	630	644	659	674	690	706	722	739	756
Other expenses	146	150	158	166	174	183	188	198	207	218	228
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>1,982</b>	<b>2,622</b>	<b>2,690</b>	<b>2,772</b>	<b>2,867</b>	<b>2,943</b>	<b>3,030</b>	<b>3,134</b>	<b>3,219</b>	<b>3,318</b>	<b>3,433</b>
<b>Net Operating Result</b>	<b>691</b>	<b>10,201</b>	<b>2,969</b>	<b>94</b>	<b>85</b>	<b>129</b>	<b>186</b>	<b>107</b>	<b>122</b>	<b>114</b>	<b>95</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>683</b>	<b>68</b>	<b>86</b>	<b>80</b>	<b>72</b>	<b>115</b>	<b>173</b>	<b>97</b>	<b>111</b>	<b>114</b>	<b>95</b>

# Base case

## General Fund

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	9,093	8,961	9,176	9,397	9,625	9,859	10,173	10,015	10,337	10,669	11,012
User charges and fees	2,871	2,870	2,952	3,050	3,152	3,257	3,366	3,349	3,460	3,576	3,695
Interest and investment revenue	503	597	388	325	277	323	377	286	217	166	130
Other revenues	352	533	546	560	574	588	603	619	635	651	668
Grants and contributions provided for operating purposes	5,584	8,129	8,322	8,520	8,669	8,821	8,980	9,147	9,320	9,505	9,694
Grants and contributions provided for capital purposes	703	3,391	231	236	241	246	251	256	261	266	272
Joint venture interests	-	-	-	-	-	-	-	-	-	-	-
Net gain from the disposal of assets	50	50	50	50	50	50	-	-	-	-	-
<b>Total Income</b>	<b>19,157</b>	<b>24,530</b>	<b>21,665</b>	<b>22,139</b>	<b>22,587</b>	<b>23,144</b>	<b>23,751</b>	<b>23,673</b>	<b>24,230</b>	<b>24,833</b>	<b>25,470</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	10,846	11,713	11,631	11,888	12,034	12,361	12,696	12,998	13,351	13,713	14,086
Borrowing costs	161	121	101	79	58	33	18	4	-	-	-
Materials and contracts	2,764	3,400	2,997	2,881	2,891	3,039	2,911	2,947	3,113	2,979	2,992
Depreciation and amortisation	6,972	6,898	7,031	7,192	7,358	7,527	7,700	7,877	8,058	8,243	8,432
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other expenses	4,061	5,682	2,591	2,760	2,760	2,845	2,933	3,106	3,100	3,188	3,278
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>24,804</b>	<b>27,814</b>	<b>24,351</b>	<b>24,800</b>	<b>25,101</b>	<b>25,804</b>	<b>26,258</b>	<b>26,932</b>	<b>27,622</b>	<b>28,123</b>	<b>28,788</b>
<b>Net Operating Result</b>	<b>(5,646)</b>	<b>(3,283)</b>	<b>(2,687)</b>	<b>(2,662)</b>	<b>(2,513)</b>	<b>(2,661)</b>	<b>(2,507)</b>	<b>(3,259)</b>	<b>(3,391)</b>	<b>(3,290)</b>	<b>(3,318)</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(6,399)</b>	<b>(6,725)</b>	<b>(2,968)</b>	<b>(2,947)</b>	<b>(2,804)</b>	<b>(2,956)</b>	<b>(2,758)</b>	<b>(3,515)</b>	<b>(3,652)</b>	<b>(3,556)</b>	<b>(3,589)</b>

### Base case

### Consolidated Funds

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Cash-Flow Statement</b>											
<b>Cash flows from operating activities</b>											
Receipts:											
Rates and annual charges	12,332	12,247	12,571	12,918	13,277	13,639	14,087	14,051	14,499	14,961	15,438
User charges and fees	5,548	5,627	5,841	6,088	6,348	6,598	6,858	6,959	7,191	7,432	7,681
Investment and interest revenue received	690	811	672	594	476	616	655	546	522	538	498
Grants and contributions	6,409	21,765	11,550	8,890	9,048	9,208	9,376	9,547	9,729	9,906	10,105
Other	358	539	553	567	581	596	611	627	644	660	678
Payments:											
Employee benefits and on-costs	(11,657)	(12,542)	(12,477)	(12,752)	(12,916)	(13,262)	(13,616)	(13,938)	(14,311)	(14,693)	(15,086)
Materials and contracts	(5,868)	(7,243)	(6,940)	(6,946)	(7,076)	(7,333)	(7,331)	(7,508)	(7,796)	(7,800)	(7,967)
Borrowing costs	(161)	(121)	(101)	(79)	(58)	(33)	(18)	(4)	-	-	-
Other	(4,344)	(2,907)	(2,898)	(3,081)	(3,098)	(3,200)	(3,299)	(3,489)	(3,502)	(3,608)	(3,719)
<b>Net cash provided (or used in) operating activities</b>	<b>3,308</b>	<b>18,178</b>	<b>8,772</b>	<b>6,198</b>	<b>6,583</b>	<b>6,828</b>	<b>7,323</b>	<b>6,790</b>	<b>6,976</b>	<b>7,396</b>	<b>7,627</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	713	838	1,115	812	744	651	397	400	515	525	525
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(11,020)	(30,075)	(12,073)	(10,474)	(7,117)	(9,618)	(7,036)	(7,401)	(6,961)	(8,886)	(7,525)
<b>Net cash provided (or used in) investing activities</b>	<b>(10,307)</b>	<b>(29,237)</b>	<b>(10,958)</b>	<b>(9,662)</b>	<b>(6,373)</b>	<b>(8,967)</b>	<b>(6,639)</b>	<b>(7,001)</b>	<b>(6,446)</b>	<b>(8,361)</b>	<b>(7,000)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	(450)	(430)	(449)	(470)	(489)	(514)	(444)	(364)	(184)	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(450)</b>	<b>(430)</b>	<b>(449)</b>	<b>(470)</b>	<b>(489)</b>	<b>(514)</b>	<b>(444)</b>	<b>(364)</b>	<b>(184)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>(7,449)</b>	<b>(11,490)</b>	<b>(2,635)</b>	<b>(3,934)</b>	<b>(278)</b>	<b>(2,653)</b>	<b>241</b>	<b>(575)</b>	<b>346</b>	<b>(965)</b>	<b>627</b>
Cash at the beginning of the year	41,382	33,039	21,549	18,914	14,979	14,701	12,048	12,289	11,713	12,059	11,094
Cash at the end of the year	33,932	21,549	18,914	14,979	14,701	12,048	12,289	11,713	12,059	11,094	11,721

## Cash-Flow Statement

### Cash flows from operating activities

	Base case					Water Fund					
	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
Receipts:											
Rates and annual charges	1,396	1,421	1,485	1,553	1,626	1,693	1,763	1,821	1,880	1,942	2,006
User charges and fees	2,019	2,087	2,205	2,333	2,471	2,593	2,723	2,817	2,914	3,015	3,119
Investment and interest revenue received	74	114	157	145	72	129	58	99	139	198	197
Grants and contributions	62	59	61	65	67	69	71	71	73	69	71
Other	5	5	6	6	6	6	7	7	7	7	8
Payments:											
Employee benefits and on-costs	(379)	(387)	(395)	(404)	(412)	(421)	(430)	(439)	(448)	(457)	(467)
Materials and contracts	(2,315)	(2,428)	(2,491)	(2,564)	(2,621)	(2,689)	(2,759)	(2,831)	(2,905)	(2,981)	(3,060)
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Other	(137)	2,925	(149)	(156)	(164)	(172)	(178)	(186)	(194)	(203)	(212)
<b>Net cash provided (or used in) operating activities</b>	<b>726</b>	<b>3,796</b>	<b>879</b>	<b>979</b>	<b>1,045</b>	<b>1,209</b>	<b>1,255</b>	<b>1,360</b>	<b>1,466</b>	<b>1,590</b>	<b>1,661</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(64)	(3,280)	(1,299)	(3,421)	(136)	(3,268)	(55)	(434)	(58)	(1,631)	(278)
<b>Net cash provided (or used in) investing activities</b>	<b>(64)</b>	<b>(3,280)</b>	<b>(1,299)</b>	<b>(3,421)</b>	<b>(136)</b>	<b>(3,268)</b>	<b>(55)</b>	<b>(434)</b>	<b>(58)</b>	<b>(1,631)</b>	<b>(278)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>662</b>	<b>515</b>	<b>(420)</b>	<b>(2,443)</b>	<b>909</b>	<b>(2,059)</b>	<b>1,199</b>	<b>925</b>	<b>1,408</b>	<b>(41)</b>	<b>1,383</b>
Cash at the beginning of the year	4,635	4,401	4,917	4,496	2,054	2,963	903	2,103	3,028	4,436	4,395
Cash at the end of the year	5,296	4,917	4,496	2,054	2,963	903	2,103	3,028	4,436	4,395	5,778

# Base case

# Sewer Fund

## Cash-Flow Statement

### Cash flows from operating activities

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
Receipts:											
Rates and annual charges	1,843	1,866	1,911	1,968	2,027	2,088	2,150	2,215	2,281	2,350	2,420
User charges and fees	658	670	683	704	725	747	770	793	817	841	867
Investment and interest revenue received	112	101	127	123	128	163	220	160	166	174	172
Grants and contributions	59	10,185	2,937	69	71	72	74	73	74	66	68
Other	1	1	1	1	1	1	1	1	2	2	2
Payments:											
Employee benefits and on-costs	(431)	(441)	(451)	(460)	(470)	(480)	(490)	(501)	(512)	(522)	(534)
Materials and contracts	(789)	(1,415)	(1,452)	(1,501)	(1,564)	(1,606)	(1,661)	(1,730)	(1,778)	(1,840)	(1,916)
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Other	(146)	(150)	(158)	(166)	(174)	(183)	(188)	(198)	(207)	(218)	(228)
<b>Net cash provided (or used in) operating activities</b>	<b>1,307</b>	<b>10,817</b>	<b>3,599</b>	<b>738</b>	<b>744</b>	<b>803</b>	<b>876</b>	<b>813</b>	<b>843</b>	<b>853</b>	<b>851</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(1,836)	(10,763)	(3,732)	(600)	(885)	(628)	(1,334)	(657)	(672)	(905)	(703)
<b>Net cash provided (or used in) investing activities</b>	<b>(1,836)</b>	<b>(10,763)</b>	<b>(3,732)</b>	<b>(600)</b>	<b>(885)</b>	<b>(628)</b>	<b>(1,334)</b>	<b>(657)</b>	<b>(672)</b>	<b>(905)</b>	<b>(703)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>(529)</b>	<b>54</b>	<b>(133)</b>	<b>138</b>	<b>(140)</b>	<b>176</b>	<b>(458)</b>	<b>156</b>	<b>171</b>	<b>(52)</b>	<b>148</b>
Cash at the beginning of the year	4,423	4,043	4,097	3,964	4,103	3,962	4,138	3,680	3,836	4,007	3,955
Cash at the end of the year	3,893	4,097	3,964	4,103	3,962	4,138	3,680	3,836	4,007	3,955	4,103



## Cash-Flow Statement

	Base case					General Fund					
	Original Budget	Operational Plan	Delivery Program	Delivery Program	Delivery Program	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan
Cash-Flow Statement	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	\$'000	\$'000									
Cash flows from operating activities											
Receipts:											
Rates and annual charges	9,093	8,961	9,176	9,397	9,625	9,859	10,173	10,015	10,337	10,669	11,012
User charges and fees	2,871	2,870	2,952	3,050	3,152	3,257	3,366	3,349	3,460	3,576	3,695
Investment and interest revenue received	503	597	388	325	277	323	377	286	217	166	130
Grants and contributions	6,287	11,520	8,553	8,756	8,910	9,066	9,231	9,403	9,581	9,771	9,965
Other	352	533	546	560	574	588	603	619	635	651	668
Payments:											
Employee benefits and on-costs	(10,846)	(11,713)	(11,631)	(11,888)	(12,034)	(12,361)	(12,696)	(12,998)	(13,351)	(13,713)	(14,086)
Materials and contracts	(2,764)	(3,400)	(2,997)	(2,881)	(2,891)	(3,039)	(2,911)	(2,947)	(3,113)	(2,979)	(2,992)
Borrowing costs	(161)	(121)	(101)	(79)	(58)	(33)	(18)	(4)	-	-	-
Other	(4,061)	(5,682)	(2,591)	(2,760)	(2,760)	(2,845)	(2,933)	(3,106)	(3,100)	(3,188)	(3,278)
Net cash provided (or used in) operating activities	1,275	3,565	4,294	4,481	4,794	4,816	5,193	4,617	4,666	4,953	5,115
Cash flows from investing activities											
Receipts:											
Sale of infrastructure, property, plant and equipment	713	838	1,115	812	744	651	397	400	515	525	525
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(9,120)	(16,032)	(7,042)	(6,453)	(6,096)	(5,722)	(5,647)	(6,310)	(6,231)	(6,350)	(6,543)
Net cash provided (or used in) investing activities	(8,407)	(15,194)	(5,927)	(5,641)	(5,352)	(5,071)	(5,250)	(5,910)	(5,716)	(5,825)	(6,019)
Cash flows from financing activities											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings and advances	(450)	(430)	(449)	(470)	(489)	(514)	(444)	(364)	(184)	-	-
Net cash provided (or used in) investing activities	(450)	(430)	(449)	(470)	(489)	(514)	(444)	(364)	(184)	-	-
Net increase / (decrease) in cash	(7,581)	(12,059)	(2,082)	(1,630)	(1,047)	(769)	(501)	(1,657)	(1,234)	(872)	(904)
Cash at the beginning of the year	32,324	24,594	12,535	10,453	8,823	7,776	7,007	6,506	4,849	3,615	2,743
Cash at the end of the year	24,743	12,535	10,453	8,823	7,776	7,007	6,506	4,849	3,615	2,743	1,839

## Scenario Two

Planning Assumptions		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Income</b>											
A	Rates income	102.30%	102.00%	108.50%	108.50%	108.50%	108.50%	103.00%	103.00%	103.00%	103.00%
B	Water access charge - Cootamundra	102.50%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%
C	Water Consumption income - Cootamundra	103.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%
Ag	Water access charge - Gundagai	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%
Ah	Water Consumption income - Gundagai	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%
D	Fees and charges	103.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%	104.00%
F	Grant	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%
I	Financial Assistance Grant	103.00%	103.00%	103.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%
G	State roads contract	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
H	Sewer access charge - Cootamundra	103.50%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
Ai	Sewer access charge - Gundagai	100.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
<b>Expenses</b>											
M	Wages	108.40%	102.50%	102.50%	102.50%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
N	Legal and accounting services	101.70%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
O	Insurance	104.10%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
P	Telecommunications, telephone and internet services	95.20%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%
Q	Printing, publishing and advertising	95.30%	100.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%
R	Motor vehicle parts	102.90%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%
S	Fuel	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%
T	Light and power	103.00%	105.00%	105.00%	105.00%	105.00%	103.00%	105.00%	105.00%	105.00%	105.00%
U	State government levies	102.30%	102.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
V	Workers compensation premium	138.00%	103.00%	103.00%	70.61%	103.00%	103.00%	103.00%	103.00%	103.00%	103.00%
W	Street lighting	103.00%	103.00%	103.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%	102.00%
X	Fixed costs	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Y	All other expenses	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%	101.00%
Z	Depreciation	100.00%	102.30%	102.30%	102.30%	102.30%	102.30%	102.30%	102.30%	102.30%	102.30%
Aa	Construction works	101.20%	101.80%	101.80%	105.00%	105.00%	110.00%	110.00%	115.00%	115.00%	115.00%
<b>Other rates:</b>											
Ab	Average interest rate for investments	2.38%	2.60%	2.60%	2.75%	2.80%	2.90%	3.00%	3.00%	3.00%	3.00%
Ac	Average interest rate for new loans	3.50%	3.50%	4.00%	4.50%	5.44%	5.15%	5.15%	5.15%	5.15%	5.15%
Ad	Superannuation guarantee rate	9.50%	9.50%	9.50%	10.00%	10.50%	11.00%	11.00%	11.00%	11.00%	11.00%
Ae	Local government cost index	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
Af	Population growth	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%

### Explanation of planning assumptions

- A* Based on rate peg for 1st year, then projected increases
- B* Based on projected fee increases
- C* Based on projected fee increases
- D* Based on projected fee increases
- F* Based on conservative grant increase of 2% per annum
- I* Based on projected increase of 3% for several years then conservative grant increase of 2% per annum
- G* Based on projected fee increases
- M* First year based on LG Industrial Award increase of 2.5%, plus 0.9% percentage increase to allow for cost of transition to new salary system, plus 4.8% increase for new employees and wage increases. Following years based on LG Industrial Award increases (2.5% per annum.)
- N* Based on IPART determined Local Government Cost Index (Sept 17)
- O* Based on IPART determined Local Government Cost Index (Sept 17)
- P* Based on IPART determined Local Government Cost Index (Sept 17); negative indexes kept to minimum of 100%
- Q* Based on IPART determined Local Government Cost Index (Sept 17); negative indexes kept to minimum of 100%
- R* Based on IPART determined Local Government Cost Index (Sept 17)
- S* Based on IPART determined Local Government Cost Index (Sept 17)
- T* Based on LGP group tender information.
- U* Based on projected rate peg
- V* Based on projected fee increases
- W* Based on LGP group tender information.
- X* Based on fixed costs
- Y* Based on IPART determined Local Government Cost Index (Sept 17)
- Z* Based on IPART Local Government Cost Index for construction costs. To be reviewed in accordance with asset planning.
- Aa* Based on IPART determined Local Government Cost Index (Sept 17)
- Ab* Based on average interest rates earned for the period July 2017 to February 2018.
- Ac* Based on advice received from bankers.
- Ad* Based on Federal Treasury announcements
- Ae* Actual LGCI announced by IPART for the year ended Sept 2017
- Af* Based on the population forecast prepared by forecast.id. <http://forecast.id.com.au/riverina-cities/population-households-dwellings?WebID=170>

## Scenario Two

### Consolidated Funds

#### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	12,332	12,247	12,594	13,412	14,252	15,184	16,185	16,078	16,601	17,140	17,698
User charges and fees	5,548	5,627	5,817	6,074	6,347	6,608	6,883	6,998	7,246	7,503	7,770
Interest and investment revenue	690	811	625	601	577	651	689	821	909	1,022	1,089
Other revenues	358	539	553	567	581	596	611	627	644	660	678
Grants and contributions provided for operating purposes	5,694	8,236	8,432	8,642	8,804	8,968	9,141	9,314	9,492	9,683	9,878
Grants and contributions provided for capital purposes	715	13,608	3,362	672	685	698	711	721	734	733	749
Joint venture interests	-	-	-	-	-	-	-	-	-	-	-
Net gain from the disposal of assets	50	50	50	50	50	50	-	-	-	-	-
<b>Total Income</b>	<b>25,388</b>	<b>41,119</b>	<b>31,434</b>	<b>30,018</b>	<b>31,295</b>	<b>32,756</b>	<b>34,221</b>	<b>34,558</b>	<b>35,625</b>	<b>36,742</b>	<b>37,862</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	11,657	11,072	10,997	11,458	11,527	11,824	12,236	12,427	12,674	12,979	13,290
Borrowing costs	161	121	101	79	58	33	18	4	-	-	-
Materials and contracts	5,879	7,219	6,829	6,763	6,809	6,978	6,887	6,968	7,158	7,061	7,125
Depreciation and amortisation	8,104	8,031	8,189	8,378	8,570	8,767	8,969	9,175	9,386	9,602	9,822
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other expenses	4,333	2,890	2,857	3,015	3,005	3,079	3,148	3,322	3,318	3,408	3,501
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>30,134</b>	<b>29,333</b>	<b>28,973</b>	<b>29,693</b>	<b>29,968</b>	<b>30,681</b>	<b>31,258</b>	<b>31,897</b>	<b>32,537</b>	<b>33,050</b>	<b>33,738</b>
<b>Net Operating Result</b>	<b>(4,747)</b>	<b>11,786</b>	<b>2,461</b>	<b>324</b>	<b>1,327</b>	<b>2,076</b>	<b>2,963</b>	<b>2,662</b>	<b>3,088</b>	<b>3,692</b>	<b>4,124</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(5,512)</b>	<b>(1,872)</b>	<b>(952)</b>	<b>(398)</b>	<b>592</b>	<b>1,327</b>	<b>2,251</b>	<b>1,941</b>	<b>2,354</b>	<b>2,959</b>	<b>3,376</b>

## Scenario Two

## Water Fund

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	1,396	1,421	1,496	1,576	1,661	1,742	1,827	1,900	1,976	2,055	2,138
User charges and fees	2,019	2,087	2,218	2,360	2,512	2,650	2,796	2,908	3,024	3,144	3,270
Interest and investment revenue	74	114	137	126	60	79	11	33	47	78	66
Other revenues	5	5	6	6	6	6	7	7	7	7	8
Grants and contributions provided for operating purposes	58	55	57	59	61	64	66	69	72	75	78
Grants and contributions provided for capital purposes	5	10	21	35	36	36	37	36	36	31	32
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>3,557</b>	<b>3,691</b>	<b>3,934</b>	<b>4,161</b>	<b>4,337</b>	<b>4,577</b>	<b>4,743</b>	<b>4,953</b>	<b>5,162</b>	<b>5,391</b>	<b>5,591</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	379	383	387	391	395	399	403	407	411	415	419
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Materials and contracts	2,315	2,465	2,546	2,831	3,023	3,186	3,389	3,438	3,488	3,540	3,593
Depreciation and amortisation	517	517	529	541	553	566	579	592	606	620	634
Other expenses	137	142	148	155	162	169	174	182	190	198	207
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>3,348</b>	<b>3,506</b>	<b>3,610</b>	<b>3,918</b>	<b>4,133</b>	<b>4,320</b>	<b>4,545</b>	<b>4,619</b>	<b>4,695</b>	<b>4,773</b>	<b>4,854</b>
<b>Net Operating Result</b>	<b>209</b>	<b>184</b>	<b>324</b>	<b>243</b>	<b>204</b>	<b>257</b>	<b>198</b>	<b>334</b>	<b>467</b>	<b>618</b>	<b>737</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>204</b>	<b>175</b>	<b>304</b>	<b>208</b>	<b>168</b>	<b>221</b>	<b>162</b>	<b>297</b>	<b>431</b>	<b>587</b>	<b>705</b>

## Scenario Two

### Sewer Fund

#### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	1,843	1,866	1,922	1,980	2,039	2,101	2,164	2,228	2,295	2,364	2,435
User charges and fees	658	670	691	711	733	755	778	801	826	850	876
Interest and investment revenue	112	101	111	119	141	148	162	148	147	145	132
Other revenues	1	1	1	1	1	1	1	1	2	2	2
Grants and contributions provided for operating purposes	51	52	54	55	57	59	60	62	64	66	68
Grants and contributions provided for capital purposes	8	10,139	2,902	46	46	47	48	45	46	37	38
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>2,673</b>	<b>12,829</b>	<b>5,681</b>	<b>2,913</b>	<b>3,018</b>	<b>3,111</b>	<b>3,213</b>	<b>3,286</b>	<b>3,380</b>	<b>3,464</b>	<b>3,551</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	431	466	477	489	501	516	531	546	562	579	595
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Materials and contracts	789	1,395	1,003	1,133	1,274	1,465	1,736	1,776	1,794	1,825	1,869
Depreciation and amortisation	616	616	630	644	659	674	690	706	722	739	756
Other expenses	146	150	158	166	174	182	188	197	207	217	228
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>1,982</b>	<b>2,627</b>	<b>2,268</b>	<b>2,432</b>	<b>2,608</b>	<b>2,837</b>	<b>3,144</b>	<b>3,225</b>	<b>3,285</b>	<b>3,359</b>	<b>3,448</b>
<b>Net Operating Result</b>	<b>691</b>	<b>10,202</b>	<b>3,412</b>	<b>480</b>	<b>409</b>	<b>274</b>	<b>69</b>	<b>61</b>	<b>95</b>	<b>105</b>	<b>103</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>683</b>	<b>63</b>	<b>510</b>	<b>435</b>	<b>363</b>	<b>227</b>	<b>21</b>	<b>16</b>	<b>48</b>	<b>67</b>	<b>65</b>

## Scenario Two

## General Fund

### Budget Income Statement

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
<b>Income from continuing operations</b>											
Rates and annual charges	9,093	8,961	9,176	9,856	10,552	11,342	12,195	11,950	12,329	12,721	13,126
User charges and fees	2,871	2,870	2,908	3,003	3,101	3,204	3,309	3,289	3,397	3,508	3,624
Interest and investment revenue	503	597	378	356	376	424	516	640	714	800	892
Other revenues	352	533	546	560	574	588	603	619	635	651	668
Grants and contributions provided for operating purposes	5,584	8,129	8,322	8,528	8,685	8,846	9,014	9,182	9,356	9,542	9,732
Grants and contributions provided for capital purposes	703	3,459	440	592	603	615	627	640	652	664	678
Joint venture interests	-	-	-	-	-	-	-	-	-	-	-
Net gain from the disposal of assets	50	50	50	50	50	50	-	-	-	-	-
<b>Total Income</b>	<b>19,157</b>	<b>24,598</b>	<b>21,819</b>	<b>22,944</b>	<b>23,941</b>	<b>25,069</b>	<b>26,265</b>	<b>26,319</b>	<b>27,083</b>	<b>27,887</b>	<b>28,720</b>
<b>Expenses from continuing operations</b>											
Employee benefits and on-costs	10,846	10,223	10,133	10,578	10,631	10,909	11,303	11,474	11,701	11,986	12,275
Borrowing costs	161	121	101	79	58	33	18	4	-	-	-
Materials and contracts	2,775	3,360	3,279	2,799	2,511	2,328	1,762	1,754	1,876	1,696	1,663
Depreciation and amortisation	6,972	6,898	7,031	7,192	7,358	7,527	7,700	7,877	8,058	8,243	8,432
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other expenses	4,049	2,598	2,551	2,695	2,670	2,728	2,786	2,944	2,922	2,993	3,066
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>24,804</b>	<b>23,199</b>	<b>23,095</b>	<b>23,343</b>	<b>23,227</b>	<b>23,524</b>	<b>23,569</b>	<b>24,053</b>	<b>24,557</b>	<b>24,918</b>	<b>25,436</b>
<b>Net Operating Result</b>	<b>(5,646)</b>	<b>1,399</b>	<b>(1,276)</b>	<b>(399)</b>	<b>713</b>	<b>1,544</b>	<b>2,696</b>	<b>2,267</b>	<b>2,526</b>	<b>2,969</b>	<b>3,284</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>(6,399)</b>	<b>(2,110)</b>	<b>(1,766)</b>	<b>(1,041)</b>	<b>60</b>	<b>879</b>	<b>2,069</b>	<b>1,627</b>	<b>1,874</b>	<b>2,305</b>	<b>2,606</b>

## Scenario Two

### Consolidated Funds

### Cash-Flow Statement

#### Cash flows from operating activities

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020 \$'000	Delivery Program 2021 \$'000	Delivery Program 2022 \$'000	Long Term Financial Plan 2023 \$'000	Long Term Financial Plan 2024 \$'000	Long Term Financial Plan 2025 \$'000	Long Term Financial Plan 2026 \$'000	Long Term Financial Plan 2027 \$'000	Long Term Financial Plan 2028 \$'000
Receipts:											
Rates and annual charges	12,332	12,247	12,594	13,412	14,252	15,184	16,185	16,078	16,601	17,140	17,698
User charges and fees	5,548	5,627	5,817	6,074	6,347	6,608	6,883	6,998	7,246	7,503	7,770
Investment and interest revenue received	690	811	625	601	577	651	689	821	909	1,022	1,089
Grants and contributions	6,409	21,844	11,794	9,314	9,489	9,667	9,853	10,035	10,226	10,416	10,626
Other	358	539	553	567	581	596	611	627	644	660	678
Payments:											
Employee benefits and on-costs	(11,657)	(11,072)	(10,997)	(11,458)	(11,527)	(11,824)	(12,236)	(12,427)	(12,674)	(12,979)	(13,290)
Materials and contracts	(5,879)	(7,219)	(6,829)	(6,763)	(6,809)	(6,978)	(6,887)	(6,968)	(7,158)	(7,061)	(7,125)
Borrowing costs	(161)	(121)	(101)	(79)	(58)	(33)	(18)	(4)	-	-	-
Other	(4,333)	(2,890)	(2,857)	(3,015)	(3,005)	(3,079)	(3,148)	(3,322)	(3,318)	(3,408)	(3,501)
<b>Net cash provided (or used in) operating activities</b>	<b>3,308</b>	<b>19,767</b>	<b>10,600</b>	<b>8,652</b>	<b>9,847</b>	<b>10,793</b>	<b>11,932</b>	<b>11,837</b>	<b>12,474</b>	<b>13,293</b>	<b>13,946</b>

#### Cash flows from investing activities

Receipts:											
Sale of infrastructure, property, plant and equipment	713	838	1,115	812	744	651	397	400	515	525	525
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(11,020)	(30,144)	(12,278)	(11,122)	(7,858)	(10,459)	(8,269)	(8,982)	(9,069)	(11,605)	(10,954)
<b>Net cash provided (or used in) investing activities</b>	<b>(10,307)</b>	<b>(29,305)</b>	<b>(11,163)</b>	<b>(10,310)</b>	<b>(7,114)</b>	<b>(9,808)</b>	<b>(7,871)</b>	<b>(8,582)</b>	<b>(8,554)</b>	<b>(11,080)</b>	<b>(10,429)</b>

#### Cash flows from financing activities

Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	(450)	(430)	(449)	(470)	(489)	(514)	(444)	(364)	(184)	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(450)</b>	<b>(430)</b>	<b>(449)</b>	<b>(470)</b>	<b>(489)</b>	<b>(514)</b>	<b>(444)</b>	<b>(364)</b>	<b>(184)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>(7,449)</b>	<b>(9,969)</b>	<b>(1,012)</b>	<b>(2,128)</b>	<b>2,244</b>	<b>471</b>	<b>3,616</b>	<b>2,890</b>	<b>3,736</b>	<b>2,213</b>	<b>3,518</b>
Cash at the beginning of the year	41,382	33,039	23,070	22,058	19,930	22,174	22,645	26,261	29,151	32,887	35,101
Cash at the end of the year	33,932	23,070	22,058	19,930	22,174	22,645	26,261	29,151	32,887	35,101	38,618



## Scenario Two

## Water Fund

### Cash-Flow Statement

#### Cash flows from operating activities

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Delivery Program 2023	Delivery Program 2024	Delivery Program 2025	Delivery Program 2026	Delivery Program 2027	Delivery Program 2028
Receipts:											
Rates and annual charges	1,396	1,421	1,496	1,576	1,661	1,742	1,827	1,900	1,976	2,055	2,138
User charges and fees	2,019	2,087	2,218	2,360	2,512	2,650	2,796	2,908	3,024	3,144	3,270
Investment and interest revenue received	74	114	137	126	60	79	11	33	47	78	66
Grants and contributions	62	64	77	94	97	99	103	105	108	106	110
Other	5	5	6	6	6	6	7	7	7	7	8
Payments:											
Employee benefits and on-costs	(379)	(383)	(387)	(391)	(395)	(399)	(403)	(407)	(411)	(415)	(419)
Materials and contracts	(2,315)	(2,465)	(2,546)	(2,831)	(3,023)	(3,186)	(3,389)	(3,438)	(3,488)	(3,540)	(3,593)
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Other	(137)	(142)	(148)	(155)	(162)	(169)	(174)	(182)	(190)	(198)	(207)
<b>Net cash provided (or used in) operating activities</b>	<b>726</b>	<b>701</b>	<b>853</b>	<b>784</b>	<b>757</b>	<b>823</b>	<b>777</b>	<b>926</b>	<b>1,073</b>	<b>1,238</b>	<b>1,372</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(64)	(3,280)	(1,299)	(3,421)	(137)	(3,271)	(62)	(446)	(79)	(1,662)	(322)
<b>Net cash provided (or used in) investing activities</b>	<b>(64)</b>	<b>(3,280)</b>	<b>(1,299)</b>	<b>(3,421)</b>	<b>(137)</b>	<b>(3,271)</b>	<b>(62)</b>	<b>(446)</b>	<b>(79)</b>	<b>(1,662)</b>	<b>(322)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>662</b>	<b>(2,579)</b>	<b>(446)</b>	<b>(2,637)</b>	<b>621</b>	<b>(2,448)</b>	<b>715</b>	<b>480</b>	<b>995</b>	<b>(424)</b>	<b>1,050</b>
Cash at the beginning of the year	4,635	4,401	1,822	1,376	(1,261)	(640)	(3,088)	(2,372)	(1,892)	(898)	(1,322)
Cash at the end of the year	5,296	1,822	1,376	(1,261)	(640)	(3,088)	(2,372)	(1,892)	(898)	(1,322)	(272)

## Scenario Two

## Sewer Fund

### Cash-Flow Statement

#### Cash flows from operating activities

	Original Budget 2018 \$'000	Operational Plan 2019 \$'000	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
<b>Cash flows from operating activities</b>											
Receipts:											
Rates and annual charges	1,843	1,866	1,922	1,980	2,039	2,101	2,164	2,228	2,295	2,364	2,435
User charges and fees	658	670	691	711	733	755	778	801	826	850	876
Investment and interest revenue received	112	101	111	119	141	148	162	148	147	145	132
Grants and contributions	59	10,191	2,956	101	103	106	108	107	110	103	106
Other	1	1	1	1	1	1	1	1	2	2	2
Payments:											
Employee benefits and on-costs	(431)	(466)	(477)	(489)	(501)	(516)	(531)	(546)	(562)	(579)	(595)
Materials and contracts	(789)	(1,395)	(1,003)	(1,133)	(1,274)	(1,465)	(1,736)	(1,776)	(1,794)	(1,825)	(1,869)
Borrowing costs	-	-	-	-	-	-	-	-	-	-	-
Other	(146)	(150)	(158)	(166)	(174)	(182)	(188)	(197)	(207)	(217)	(228)
<b>Net cash provided (or used in) operating activities</b>	<b>1,307</b>	<b>10,818</b>	<b>4,042</b>	<b>1,125</b>	<b>1,068</b>	<b>949</b>	<b>758</b>	<b>767</b>	<b>817</b>	<b>843</b>	<b>859</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(1,836)	(10,763)	(3,729)	(594)	(895)	(655)	(1,412)	(792)	(911)	(1,265)	(1,205)
<b>Net cash provided (or used in) investing activities</b>	<b>(1,836)</b>	<b>(10,763)</b>	<b>(3,729)</b>	<b>(594)</b>	<b>(895)</b>	<b>(655)</b>	<b>(1,412)</b>	<b>(792)</b>	<b>(911)</b>	<b>(1,265)</b>	<b>(1,205)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>(529)</b>	<b>55</b>	<b>313</b>	<b>531</b>	<b>174</b>	<b>294</b>	<b>(653)</b>	<b>(25)</b>	<b>(95)</b>	<b>(422)</b>	<b>(346)</b>
Cash at the beginning of the year	4,423	4,043	4,098	4,411	4,942	5,116	5,410	4,756	4,731	4,636	4,214
Cash at the end of the year	3,893	4,098	4,411	4,942	5,116	5,410	4,756	4,731	4,636	4,214	3,868

## Scenario Two

### General Fund - Scenario 2 Budget Repair

#### Cash-Flow Statement

	Original Budget	Operational Plan	Delivery Program	Delivery Program	Delivery Program	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan	Long Term Financial Plan
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	\$'000	\$'000									
<b>Cash flows from operating activities</b>											
Receipts:											
Rates and annual charges	9,093	8,961	9,176	9,856	10,552	11,342	12,195	11,950	12,329	12,721	13,126
User charges and fees	2,871	2,870	2,908	3,003	3,101	3,204	3,309	3,289	3,397	3,508	3,624
Investment and interest revenue received	503	597	378	356	376	424	516	640	714	800	892
Grants and contributions	6,287	11,588	8,761	9,120	9,288	9,461	9,642	9,822	10,008	10,207	10,410
Other	352	533	546	560	574	588	603	619	635	651	668
Payments:											
Employee benefits and on-costs	(10,846)	(10,223)	(10,133)	(10,578)	(10,631)	(10,909)	(11,303)	(11,474)	(11,701)	(11,986)	(12,275)
Materials and contracts	(2,775)	(3,360)	(3,279)	(2,799)	(2,511)	(2,328)	(1,762)	(1,754)	(1,876)	(1,696)	(1,663)
Borrowing costs	(161)	(121)	(101)	(79)	(58)	(33)	(18)	(4)	-	-	-
Other	(4,049)	(2,598)	(2,551)	(2,695)	(2,670)	(2,728)	(2,786)	(2,944)	(2,922)	(2,993)	(3,066)
<b>Net cash provided (or used in) operating activities</b>	<b>1,275</b>	<b>8,248</b>	<b>5,705</b>	<b>6,743</b>	<b>8,021</b>	<b>9,021</b>	<b>10,396</b>	<b>10,144</b>	<b>10,584</b>	<b>11,212</b>	<b>11,716</b>
<b>Cash flows from investing activities</b>											
Receipts:											
Sale of infrastructure, property, plant and equipment	713	838	1,115	812	744	651	397	400	515	525	525
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of property, plant and equipment	(9,120)	(16,100)	(7,250)	(7,107)	(6,827)	(6,534)	(6,795)	(7,744)	(8,079)	(8,677)	(9,427)
<b>Net cash provided (or used in) investing activities</b>	<b>(8,407)</b>	<b>(15,262)</b>	<b>(6,135)</b>	<b>(6,295)</b>	<b>(6,082)</b>	<b>(5,882)</b>	<b>(6,398)</b>	<b>(7,343)</b>	<b>(7,564)</b>	<b>(8,153)</b>	<b>(8,902)</b>
<b>Cash flows from financing activities</b>											
Receipts:											
New loans	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings and advances	(450)	(430)	(449)	(470)	(489)	(514)	(444)	(364)	(184)	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(450)</b>	<b>(430)</b>	<b>(449)</b>	<b>(470)</b>	<b>(489)</b>	<b>(514)</b>	<b>(444)</b>	<b>(364)</b>	<b>(184)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash</b>	<b>(7,581)</b>	<b>(7,444)</b>	<b>(879)</b>	<b>(22)</b>	<b>1,450</b>	<b>2,624</b>	<b>3,554</b>	<b>2,436</b>	<b>2,836</b>	<b>3,060</b>	<b>2,814</b>
Cash at the beginning of the year	32,324	24,594	17,150	16,270	16,249	17,698	20,323	23,877	26,312	29,149	32,208
Cash at the end of the year	24,743	17,150	16,270	16,249	17,698	20,323	23,877	26,312	29,149	32,208	35,022

## Scenario Two

### Capital Budget Review Statement

#### Capital expenditure - by class

	Original Budget 2018	Operational Plan 2019	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
Plant and equipment	1,478,250	1,337,500	2,596,050	2,006,100	1,757,700	1,385,100	1,098,900	1,725,000	1,642,000	1,675,000	1,725,250
Office equipment	35,000	35,350	35,704	36,061	36,422	36,786	37,154	37,526	37,901	38,280	38,663
Land improvements	25,000	815,000	25,000	25,000	25,000	25,000	-	-	-	-	-
Buildings	85,000	1,680,229	50,000	-	50,000	-	100,000	-	-	-	50,000
Other structures	-	1,400,000	-	-	-	-	-	-	-	-	-
Roads, bridges and footpaths	3,261,685	6,195,196	4,218,219	4,743,255	4,599,298	4,762,435	5,180,201	5,548,881	6,045,266	6,608,274	7,248,756
Stormwater drainage	205,000	1,181,246	250,000	265,000	275,000	275,000	290,000	290,000	300,000	300,000	300,000
Water supply network	63,891	3,280,395	1,299,036	3,420,774	136,837	3,270,530	62,183	445,901	78,662	1,661,949	321,530
Sewerage network	1,836,278	10,763,175	3,728,892	593,995	894,595	654,880	1,411,768	792,405	911,266	1,265,456	1,205,149
Recreation / open space assets	4,000,000	2,598,404	-	-	-	10,000	-	-	-	-	-
Swimming pool assets	-	786,500	-	-	-	-	-	-	-	-	-
Other assets	30,180	70,542	75,342	31,652	83,235	39,397	88,387	142,226	53,560	55,844	64,221
<b>Total</b>	<b>11,020,284</b>	<b>30,143,537</b>	<b>12,278,243</b>	<b>11,121,837</b>	<b>7,858,087</b>	<b>10,459,128</b>	<b>8,268,593</b>	<b>8,981,939</b>	<b>9,068,655</b>	<b>11,604,803</b>	<b>10,953,569</b>

#### Capital expenditure - by type

New	25,000	5,429,870	25,000	25,000	25,000	35,000	-	-	-	-	-
Upgrade	1,619,381	4,393,932	1,950,564	2,053,858	2,022,065	2,011,503	2,109,435	2,575,395	2,154,542	2,192,845	2,237,962
Renewal	9,375,903	20,319,735	10,302,679	9,042,979	5,811,022	8,412,625	6,159,158	6,406,544	6,914,113	9,411,958	8,715,607
<b>Total</b>	<b>11,020,284</b>	<b>30,143,537</b>	<b>12,278,243</b>	<b>11,121,837</b>	<b>7,858,087</b>	<b>10,459,128</b>	<b>8,268,593</b>	<b>8,981,939</b>	<b>9,068,655</b>	<b>11,604,803</b>	<b>10,953,569</b>

#### Capital funding

Rates and other untied funding	1,533,803	2,246,962	1,842,163	2,165,310	1,957,135	2,058,035	2,391,754	2,727,586	3,078,971	3,529,761	4,053,868
Capital grants and contributions	5,777,882	23,219,380	5,291,010	2,614,006	2,678,585	2,745,686	2,825,601	2,908,821	3,009,196	3,116,793	3,233,551
Loans	-	-	-	-	-	-	-	-	-	-	-
Externally restricted reserves	2,105,169	1,094,153	2,402,928	4,279,769	1,306,432	4,210,410	1,763,951	1,528,306	1,289,928	3,227,405	1,826,679
Internally restricted reserves	1,603,430	3,583,042	2,742,142	2,062,752	1,915,935	1,444,997	1,287,287	1,817,226	1,690,560	1,730,844	1,839,471
<b>Total</b>	<b>11,020,284</b>	<b>30,143,537</b>	<b>12,278,243</b>	<b>11,121,837</b>	<b>7,858,087</b>	<b>10,459,128</b>	<b>8,268,593</b>	<b>8,981,939</b>	<b>9,068,655</b>	<b>11,604,803</b>	<b>10,953,569</b>

## Scenario Two

	Original Budget 2018	Operational Plan 2019	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
<b>Cash Reconciliation</b>											
<b>Net operating result</b>	(4,746,660)	11,786,068	2,460,816	324,435	1,326,680	2,075,592	2,962,788	2,661,780	3,088,486	3,691,780	4,124,205
<b>Capital items</b>											
Asset renewals	(9,375,903)	(20,319,735)	(10,302,679)	(9,042,979)	(5,811,022)	(8,412,625)	(6,159,158)	(6,406,544)	(6,914,113)	(9,411,958)	(8,715,607)
Asset upgrades	(1,619,381)	(4,393,932)	(1,950,564)	(2,053,858)	(2,022,065)	(2,011,503)	(2,109,435)	(2,575,395)	(2,154,542)	(2,192,845)	(2,237,962)
New assets	(25,000)	(5,429,870)	(25,000)	(25,000)	(25,000)	(35,000)	-	-	-	-	-
Add back non-cash asset acquisitions	-	-	-	-	-	-	-	-	-	-	-
Cash received for Asset sales	713,250	838,250	1,115,250	812,300	744,400	651,300	397,100	400,200	514,800	524,700	524,700
Less Profit on sales	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	-	-	-	-	-
Add Loss on sales	-	-	-	-	-	-	-	-	-	-	-
<b>Total capital items</b>	(10,357,034)	(29,355,287)	(11,212,993)	(10,359,537)	(7,163,687)	(9,857,828)	(7,871,493)	(8,581,739)	(8,553,855)	(11,080,103)	(10,428,869)
<b>Cash reconciliation items</b>											
Add back depreciation	8,104,367	8,030,867	8,189,484	8,377,714	8,570,269	8,767,256	8,968,773	9,174,927	9,385,823	9,601,568	9,822,275
Employee leave entitlements paid out	-	-	-	-	-	-	-	-	-	-	-
Interest on restoration provision	-	-	-	-	-	-	-	-	-	-	-
Loan repayments	(449,837)	(430,258)	(449,412)	(470,425)	(489,178)	(514,415)	(444,323)	(364,477)	(184,054)	-	-
Debtors received	-	-	-	-	-	-	-	-	-	-	-
Creditors paid	-	-	-	-	-	-	-	-	-	-	-
Non-cash income	-	-	-	-	-	-	-	-	-	-	-
<b>Total adjustments</b>	7,654,530	7,600,609	7,740,072	7,907,289	8,081,091	8,252,841	8,524,450	8,810,450	9,201,769	9,601,568	9,822,275
<b>Increase / (decrease) in cash</b>	(7,449,164)	(9,968,610)	(1,012,105)	(2,127,813)	2,244,084	470,605	3,615,745	2,890,491	3,736,400	2,213,245	3,517,611
<b>Funded from / to</b>											
Funded by / (to) reserves	7,355,472	10,119,037	519,434	1,757,546	(1,277,182)	1,266,259	(1,108,825)	(1,016,521)	(1,665,868)	(262,396)	(1,841,856)
Funded by new loans	-	-	-	-	-	-	-	-	-	-	-
Funded by general revenues	93,693	(150,427)	492,671	370,268	(966,902)	(1,736,864)	(2,506,920)	(1,873,970)	(2,070,532)	(1,950,849)	(1,675,755)
	7,449,164	9,968,610	1,012,105	2,127,813	(2,244,084)	(470,605)	(3,615,745)	(2,890,491)	(3,736,400)	(2,213,245)	(3,517,611)

## Scenario Two

	Original Budget 30-Jun-18	Operational Plan 2019	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
<b>Cash &amp; Investments</b>											
<b>Externally restricted cash &amp; investments</b>											
Developers Contributions	60,000	72,028	85,107	99,138	114,300	130,560	148,037	216,807	288,282	362,551	439,705
Sheridan Street Upgrade Loan Funds	398,832	-	-	-	-	-	-	-	-	-	-
Specific Purpose Unexpended Grants & Contributions	1,584,993	960,320	960,320	960,320	960,320	960,320	960,320	960,320	960,320	960,320	960,320
Water network infrastructure	5,296,291	4,889,260	4,443,089	1,806,255	2,426,815	(20,700)	694,455	1,174,519	2,169,350	1,745,132	2,795,316
Sewer network infrastructure	3,893,089	4,097,942	4,411,250	4,941,968	5,115,818	5,409,609	4,756,242	4,731,017	4,636,358	4,214,071	3,867,722
Gundagai Town Improvement District	1,197,545	923,362	869,309	799,059	718,383	626,043	530,005	435,119	340,944	247,661	155,458
Domestic Waste Management	2,036,582	348,285	580,325	875,677	1,237,550	1,665,977	2,164,263	2,736,066	3,385,004	4,114,848	4,929,538
Stormwater infrastructure renewal	245,931	216,006	186,081	156,156	126,231	96,306	66,381	36,456	36,456	36,456	36,456
<b>Total externally restricted</b>	<b>14,713,262</b>	<b>11,507,204</b>	<b>11,535,480</b>	<b>9,638,573</b>	<b>10,699,416</b>	<b>8,868,114</b>	<b>9,319,702</b>	<b>10,290,303</b>	<b>11,816,714</b>	<b>11,681,039</b>	<b>13,184,514</b>
<b>Internally restricted cash &amp; investments</b>											
Merger Implementation Fund	1,698,377	-	-	-	-	-	-	-	-	-	-
Stronger Communities Fund	4,920,259	-	-	-	-	-	-	-	-	-	-
Aerodrome Bitumen Resurfacing	234,852	240,441	246,693	253,107	260,067	267,349	275,102	283,355	291,856	300,612	309,630
Bradman's Birthplace	34,144	43,144	52,504	62,238	72,361	82,889	93,838	105,225	117,067	129,383	142,192
Cemetery	37,839	65,829	103,219	192,574	240,020	340,919	404,648	297,508	289,326	290,325	295,737
Coolac bypass	78,435	52,806	26,921	1,001	1,001	1,001	1,001	1,001	1,001	1,001	1,001
Cootamundra Caravan Park	85,939	105,536	75,975	97,291	69,519	92,696	16,859	42,050	68,309	95,680	74,208
Council Election Reserve	-	-	28,425	56,850	-	22,627	45,254	67,881	-	24,375	48,750
Development	694,360	478,451	717,236	960,232	1,208,834	1,462,557	1,567,345	1,675,652	1,786,094	1,898,707	2,013,525
Employee Leave Entitlements	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215	1,396,215
Heritage Centre	8,395	11,395	14,395	17,395	20,395	23,395	26,395	29,395	32,395	35,395	38,395
Incomplete Works	1,151,271	276,098	189,432	234,732	280,032	189,432	236,632	283,832	189,432	239,432	289,432
Plant Replacement	2,613,402	2,735,195	2,020,187	1,749,738	1,695,630	1,934,247	2,421,473	2,330,889	2,464,485	2,608,960	2,738,177
Quarries & Pit Restoration	80,559	81,695	82,598	83,261	82,664	80,731	75,638	67,039	52,442	30,901	1,326

## Scenario Two

	Original Budget 30-Jun-18	Operational Plan 2019	Delivery Program 2020	Delivery Program 2021	Delivery Program 2022	Long Term Financial Plan 2023	Long Term Financial Plan 2024	Long Term Financial Plan 2025	Long Term Financial Plan 2026	Long Term Financial Plan 2027	Long Term Financial Plan 2028
<b>Cash &amp; Investments</b>											
Saleyards	330,969	277,876	227,082	178,661	134,261	92,087	52,379	56,619	64,887	77,398	94,371
Special Projects	451,118	467,433	500,521	534,470	570,103	607,001	634,604	653,642	673,251	693,448	714,252
Swimming Pool Pump & Equipment	9,288	12,288	15,288	18,288	21,288	24,288	27,288	30,288	33,288	36,288	39,288
<b>Total internally restricted</b>	13,829,268	6,244,401	5,696,690	5,836,051	6,052,390	6,617,433	7,274,670	7,320,590	7,460,047	7,858,119	8,196,499
<b>Unrestricted cash &amp; investments</b>	5,389,855	5,318,381	4,825,710	4,455,442	5,422,344	7,159,208	9,666,128	11,540,098	13,610,631	15,561,480	17,237,235
<b>Total cash &amp; investments</b>	33,932,385	23,069,985	22,057,880	19,930,066	22,174,150	22,644,755	26,260,500	29,150,992	32,887,392	35,100,637	38,618,248