



COOTAMUNDRA-
GUNDAGAI REGIONAL
COUNCIL

Operational Plan 2021-22

DRAFT Part 4 - 2021-
22 to 2030-31 Long
Term Financial Plan



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Version Control

Ref	Date	Date effective	Council Resolution	Description
0.1	25 May 2021	-	-	Presented to Council to facilitate Public Exhibition process.

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 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 Framework¹. 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.

¹ 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 has developed 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 position²

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 11,235, responsible for providing services across an area of 3,990 sq km, and maintaining \$670³ million of community assets.

Cootamundra-Gundagai Regional Council reported an operating surplus of \$1.413 million for 2020, following a surplus of \$4.347 million the previous year. These fluctuations are largely due to timing differences between the receipt of grant funding and the expenditure. With a significant proportion of council's income and expenditure being grant-related, this situation is likely to continue.

Financial Position

At 30 June 2020, Council had \$25.3 million of current assets, predominantly cash and investments, and current liabilities of \$11.4 million, including provision of \$4.2 million for employee leave. Council had three loans at 30 June 2020, relating to the construction of the Cootamundra indoor pool, the revitalisation of the Gundagai main street, and for replacement of water mains in Cootamundra. The total amount of the loans was \$6.6 million.

Council's long term assets amount to \$571 million⁴, 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 2021-22 year, the rate peg has been set at 2.0%.

The rate peg is generally not equivalent to real increases in Council's costs including wage increases, government regulatory charges and electricity.

² Financial position has been summarised from the most recent audited financial statements, for the year ended 30 June 2020.

³ Gross value of assets as at 30 June 2020.

⁴ Written down value of assets as at 30 June 2020.

In February 2021, Council applied to IPART for a Special Rate Variation under S508A of the Local Government Act 1993, of 20%, 16%, 5% and 5% in four consecutive years, commencing 2021/22, to be retained permanently in the rate base. This is a cumulative rate increase of 53.5% over the four-year period. On 17 May 2021, Council was informed that IPART has approved the SRV increase proposed by the council to apply to its general income from 2021-22. The approved SRV has been included in Council's Draft IPR documents.

Capital Grants

With constraints placed over 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.

Unrestricted Cash and Financial Sustainability

Significant expenditure is required on water and sewer infrastructure in coming years. To help fund this expenditure, council borrowed \$4 million in its Water Fund in 2019/20, and also borrowed \$4 million in the Sewer Fund in the 2020/21 financial year. Over the next ten years the Water and Sewer Funds will have sufficient income to repay these loans and maintain adequate reserves.

The General Fund is not so healthy. Without an SRV, the liquidity of the general fund would be an immediate concern, with unrestricted cash projected to be exhausted in the 2021/22 financial year. The SRV has been approved, and will improve Council's financial sustainability and ability to maintain delivery of existing services. Council has realised savings through operating more efficiently and reducing its costs, and this will continue to be a strong focus over the coming years.

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 provide 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 is 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 services⁵.

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.

The approved SRV will improve Council's financial sustainability and ability to maintain delivery of existing services. Council has realised savings through operating more efficiently and reducing its costs, and this will continue to be a strong focus over the coming years to ensure no further unplanned increases in rates are necessary.

How do we get there: Financial Strategy

This Long Term Financial Plan projects modest surpluses, with the exception of the 2020/21 year when capital grants relating to the Gundagai Sewerage Treatment Plant positively skew the result.

Achieving these results is built upon the following key points:

Operational Savings

An ongoing expenditure review has resulted in a reduction in budgeted operational expenditure on materials and contracts of \$2.1 m in 2020/21, rising to \$2.4 million from 2021/22. These budgeted savings have been achieved without a reduction in service levels. This process will continue, with additional improvements intended for adoption through the Quarterly Budget Review process. Refer paragraph on Council Improvement Program below.

Best Practice Water Management

NSW Public Works Advisory are currently updating our Integrated Water Cycle Management (IWCM) plan to reflect the merged council operation. This will include a comprehensive 30-year programme of capital works, which will inform future fee structures.

The IWCM is a major step towards meeting the Best Practice Water & Sewer Guidelines, and is required in order to access funding through the NSW Safe & Secure Water Program.

Special Rate Variation (SRV)

In January 2020 council engaged Dr. Joseph Drew from The University of Technology Sydney to prepare a submission for the Local Government Boundaries Commission proposal to re-establish the pre-merger councils. In preparing the submission, Dr Drew conducted a full review of councils finances. The review observed that council's rates are significantly lower than the average of our class (OLG Group 11), and recommended Council apply for a Special Rate Variation. As stated above, IPART approved Council's application for a four year SRV of cumulative 53.5% to be retained permanently in the rate base. The effect of this SRV is to return the consolidated result to a surplus before capital grants in 2022/23, although the General Fund does not achieve an operating result before capital during the life of the plan.

Overhaul of User Fees and Charges

Dr Drew's report also identified a need to increase fees and charges in 2020/21 to align the fees and charges of the separate pre-merger Councils and to help meet the costs of required infrastructure upgrades. In the

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

2021/22 financial year, discretionary fees and charges have been increased by 4% in accordance with Dr. Drew's longer term recommendations.

Council Improvement Program

As part of Council's drive for ongoing efficiency gains, workshops have been held with Council managers, Councillors and Council's Finance Committee. More than 170 opportunities for efficiency gains have been identified, and each manager has been tasked with delivering results during 2021/2022 as part of their employment contract.

Council will be reporting efficiencies achieved as part of its quarterly budget reviews during 2021/22, and in its annual report at the end of the financial year.

Financial Modelling

Proposed budget

Budget Overview:

The following increases to rates via special rate variation are included:

Year	Increase
2021/22	20.00%
2022/23	16.00%
2023/24	5.00%
*2024/25	5.00%

*In 2024/25 the increase is net of expiring Gundagai Main Street SRV. This represents a cumulative increase of 53.5% over the 4-year period.

In this scenario, general fund operating losses before capital income are still projected after 10 years in the order of \$650,000 pa. This scenario will not deliver long term financial sustainability without additional sources of revenue or cost savings. However, it does secure Council's cash position while opportunities are identified. Council's unrestricted cash position is projected to be \$4.5 million at June 2021.

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. The increased income provided by the approved SRV gives Council the financial capacity to invest additional funding in renewals over coming years.

Additional renewal funding of \$800,000 per annum is invested in the buildings and parks asset class in 2025/26, rising to \$1.21 million in 2024/25 through to 2026/27 and \$1.41 million in 2026/27. Forecast expenditure is not sufficient to meet the cost of predicted asset renewals in this class, however the very significant capital grant funding provided by the State Government in the four years post merger has reduced Council's immediate renewal backlog. Capital renewals for water, waste, roads, and sewerage assets are adequate to maintain existing service levels. The asset management plan for stormwater assets will need further development to ensure renewal expenditure is adequate to maintain this class of assets.

Borrowings

Council is proposing to borrow an additional \$1 million to provide for co-contributions required by budgeted capital grants for bridge renewals. Repayments over 10 years with fixed interest.

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.

Employee costs

Council's ability to realise the savings proposed in relation to employee costs has a major impact on future performance. Key issues are:

- Award increases
- Achievement of savings of \$500,000 predicted for 2021/22
- Ability to achieve ongoing savings
- Increase in Superannuation Guarantee
- Any future call for increased contributions for defined benefit superannuation scheme
- Level of capitalisation of employee costs

Interest rates

Currently modelled at historically low rates at 1%. Any increase in interest rates will have a positive impact on results.

Grant programs

Council relies heavily on external funding for operations and capital works renewal funding. If such grants reduce or are discontinued, Council will need to increase revenues from other sources, or reduce service levels.

Cost Shifting/ increased cost burdens

Over past years, other levels of government have shifted costs associated with emergency services, weed management, food safety programs road safety programs to local government without funding. Increased audit requirements have also added cost to Council's operations. It is likely these costs will continue to grow and negatively affect Council's operating results.

Insurance and Workers Compensation


Forecasting insurance premiums is difficult. Premiums are influenced by a number of issues, including the occurrence of natural disasters, economic uncertainty and climate change. Workers compensation premiums are heavily dependent on Council's claims history, and industry conditions. Council's WHS Committee is committed to reducing incidents and claims through workplace safety programs.

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. These are the consolidated financial statements which include Council's General Fund, Water Fund, Sewer Fund and Waste 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.

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Consolidated - Financial Statement											
Operating plan											
	Draft Actual	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
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Income from continuing operations											
Rates and annual charges	14,895,445	16,537,983	18,132,120	18,807,938	19,513,493	19,917,581	20,331,622	20,755,865	21,190,569	21,635,998	22,092,423
User charges and fees	9,310,723	7,238,694	7,454,807	7,703,944	7,975,212	8,236,984	8,508,285	8,789,470	9,080,907	9,382,978	9,696,080
Interest and investment revenue	158,800	183,800	239,099	247,007	257,549	267,952	285,555	297,216	308,714	328,756	341,087
Other revenues	896,850	1,053,800	1,057,033	1,060,278	1,063,533	1,066,798	1,070,075	1,073,363	1,076,662	1,079,972	1,083,293
Operating grants and contributions	9,641,621	8,662,054	8,747,535	8,833,871	8,921,073	9,009,147	9,098,104	9,187,952	9,278,700	9,370,356	9,462,931
Capital grants and contributions	23,733,056	7,757,353	2,257,785	1,270,363	1,283,066	1,295,897	1,308,856	1,321,944	1,335,164	1,348,516	1,362,001
Recovery of corporate overhead expenditure	1,877,561	1,894,691	1,932,585	1,971,237	2,010,661	2,050,874	2,091,892	2,133,730	2,176,404	2,219,932	2,264,331
Rental income	-	-	-	-	-	-	-	-	-	-	-
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Total Income	60,514,056	43,328,375	39,820,963	39,894,637	41,024,587	41,845,235	42,694,390	43,559,540	44,447,119	45,366,507	46,302,145
Expenses from continuing operations											
Employee benefits and on-costs	12,499,523	11,480,269	11,714,959	11,954,470	12,198,902	12,448,355	12,702,935	12,962,747	13,227,898	13,498,500	13,774,666
Borrowing costs	280,667	249,647	229,577	192,750	159,929	126,269	95,628	74,410	53,524	31,910	15,320
Materials and contracts	12,332,585	10,452,349	10,663,970	10,881,825	11,107,853	11,338,997	11,575,379	11,817,125	12,064,361	12,317,219	12,575,832
Depreciation and amortisation	8,940,231	9,509,095	9,593,725	9,679,201	9,765,532	9,852,727	9,940,793	10,029,740	10,119,576	10,210,311	10,301,953
Other expenses	3,290,591	3,230,586	3,321,103	3,398,627	3,478,024	3,559,391	3,642,726	3,728,077	3,815,493	3,905,025	3,996,726
Corporate overhead costs	1,877,561	1,894,691	1,903,418	1,925,282	1,947,481	1,970,018	1,992,900	2,016,132	2,039,720	2,063,669	2,087,987
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	39,221,158	36,816,637	37,426,752	38,032,156	38,657,720	39,295,757	39,950,362	40,628,230	41,320,573	42,026,636	42,752,484
Net Operating Result	21,292,898	6,511,738	2,394,212	1,862,481	2,366,867	2,549,478	2,744,028	2,931,309	3,126,547	3,339,872	3,549,661
Net operating result before grants and contributions provided for capital purposes	(2,440,158)	(1,245,615)	136,427	592,118	1,083,801	1,253,582	1,435,172	1,609,365	1,791,383	1,991,356	2,187,660


Operational Plan Part 4

Water - Financial Statement												
	Draft Actual	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	Long Term Financial Plan
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
Income from continuing operations												
Rates and annual charges	1,950,664	1,938,000	1,976,760	2,036,063	2,097,145	2,160,059	2,224,861	2,291,607	2,360,355	2,431,165	2,504,100	
User charges and fees	2,703,000	2,516,000	2,566,320	2,643,310	2,735,825	2,817,900	2,902,437	2,989,510	3,079,196	3,171,571	3,266,719	
Interest and investment revenue	48,000	28,000	51,283	49,434	49,121	52,805	59,291	64,776	70,716	79,831	87,380	
Other revenues	6,000	6,000	6,090	6,181	6,274	6,368	6,464	6,561	6,659	6,759	6,860	
Operating grants and contributions	55,000	55,000	55,660	56,328	57,004	57,688	58,380	59,081	59,790	60,507	61,233	
Capital grants and contributions	10,000	-	-	-	-	-	-	-	-	-	-	
Recovery of corporate overhead expenditure	-	-	-	-	-	-	-	-	-	-	-	
Easement rental income	-	-	-	-	-	-	-	-	-	-	-	
Net gain from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	
Total Income	4,772,664	4,543,000	4,656,113	4,791,316	4,945,369	5,094,820	5,251,433	5,411,534	5,576,716	5,749,834	5,926,292	
Expenses from continuing operations												
Employee benefits and on-costs	533,217	434,561	445,425	456,561	467,975	479,674	491,666	503,958	516,556	529,470	542,707	
Borrowing costs	97,090	87,498	78,431	69,507	59,769	50,003	40,154	29,545	19,102	8,295	-	
Materials and contracts	2,380,675	2,254,750	2,281,807	2,309,189	2,336,899	2,364,942	2,393,321	2,422,041	2,451,105	2,480,519	2,510,285	
Depreciation and amortisation	479,343	479,343	479,343	479,343	479,343	479,343	479,343	479,343	479,343	479,343	479,343	
Other expenses	160,800	196,062	213,415	215,976	218,567	221,190	223,845	226,531	229,249	232,000	234,784	
Corporate overhead costs	616,510	623,908	623,908	631,395	638,972	646,639	654,399	662,252	670,199	678,241	686,380	
Easement rental expense	-	-	-	-	-	-	-	-	-	-	-	
Net loss from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	
Total Expenses	4,267,635	4,076,122	4,122,329	4,161,970	4,201,525	4,241,791	4,282,728	4,323,669	4,365,555	4,407,868	4,453,499	
Net Operating Result	505,029	466,878	533,784	629,346	743,844	853,029	968,706	1,087,865	1,211,161	1,341,966	1,472,793	
Net operating result before grants and contributions provided for capital purposes	495,029	466,878	533,784	629,346	743,844	853,029	968,706	1,087,865	1,211,161	1,341,966	1,472,793	

Operational Plan Part 4

Operational Plan Part 4

Cashflow Statement

<div> <div>Cash flow report</div>  </div>											
Consolidated	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	Long Term Financial Plan
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash in bank at the start of the year	19,084,000	21,535,324	23,515,597	24,495,334	26,414,556	27,485,472	27,577,614	30,359,005	32,676,781	35,798,290	40,182,749
Funds received											
Rates and annual charges	16,537,983	18,132,120	18,807,938	19,513,493	19,917,581	20,331,622	20,755,865	21,190,569	21,635,998	22,092,423	22,560,122
User fees and charges	7,238,694	7,454,807	7,703,944	7,975,212	8,236,984	8,508,285	8,789,470	9,080,907	9,382,978	9,696,080	10,020,626
Grant income	16,419,407	11,005,319	10,104,234	10,204,139	10,305,044	10,406,960	10,509,896	10,613,864	10,718,872	10,824,932	10,932,053
Interest income	183,800	239,099	247,007	257,549	267,952	285,555	297,216	308,714	328,756	341,087	342,102
Other income	1,053,800	1,057,033	1,060,278	1,063,533	1,066,798	1,070,075	1,073,363	1,076,662	1,079,972	1,083,293	1,086,625
Overhead income	1,894,691	1,932,585	1,971,237	2,010,661	2,050,874	2,091,892	2,133,730	2,176,404	2,219,932	2,264,331	2,309,618
Easement income	-	-	-	-	-	-	-	-	-	-	-
Sale of assets	557,000	528,000	495,000	952,000	798,000	718,000	580,500	499,000	567,000	647,550	647,550
Proceeds from loans	4,000,000	1,000,000	-	-	-	-	-	-	-	-	-
Total funds received	47,885,375	41,348,963	40,389,637	41,976,587	42,643,235	43,412,390	44,140,040	44,946,119	45,933,507	46,949,695	47,898,696
Funds spent											
Salaries and wages	11,480,269	11,714,959	11,954,470	12,198,902	12,448,355	12,702,935	12,962,747	13,227,898	13,498,500	13,774,666	14,069,518
Materials and contracts	10,452,349	10,663,970	10,881,825	11,107,853	11,338,997	11,575,379	11,817,125	12,064,361	12,317,219	12,575,832	12,840,338
Other	3,230,586	3,321,103	3,398,627	3,478,024	3,559,391	3,642,726	3,728,077	3,815,493	3,905,025	3,996,726	4,090,649
Overhead costs	1,894,691	1,903,418	1,925,282	1,947,481	1,970,018	1,992,900	2,016,132	2,039,720	2,063,669	2,087,987	2,112,677
Easement costs	-	-	-	-	-	-	-	-	-	-	-
Repayment of loans	1,520,747	1,574,883	1,384,283	1,384,281	1,384,281	1,016,174	1,016,174	1,016,172	1,016,172	108,280	-
Capital works	16,855,409	10,190,358	9,865,412	9,940,825	10,871,277	12,390,133	9,818,395	10,464,699	10,011,412	10,021,746	10,032,204
Total funds spent	45,434,051	39,368,691	39,409,899	40,057,365	41,572,320	43,320,247	41,358,649	42,628,343	42,811,998	42,565,237	43,145,387
Funds generated / (used)	2,451,324	1,980,273	979,737	1,919,222	1,070,916	92,142	2,781,391	2,317,776	3,121,510	4,384,459	4,753,309
Cash at year end	21,535,324	23,515,597	24,495,334	26,414,556	27,485,472	27,577,614	30,359,005	32,676,781	35,798,290	40,182,749	44,936,059

Operational Plan Part 4

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Water - Balance Sheet										
	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
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Assets										
Current Assets										
Cash & Equivalents	-	-	-	-	-	-	-	-	-	-
Investments	1,717,772	1,555,384	1,479,633	1,708,643	2,037,072	2,471,327	3,014,133	3,669,793	4,445,451	5,797,587
Receivables	539,000	528,220	517,656	507,302	497,156	487,213	477,469	467,920	458,561	449,390
Inventories	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000
Other	-	-	-	-	-	-	-	-	-	-
Total Current Assets	2,269,772	2,096,604	2,010,288	2,228,945	2,547,228	2,971,541	3,504,602	4,150,713	4,917,012	6,259,977
Non-Current Assets										
IPP&E	22,007,657	22,328,314	22,648,971	22,769,628	22,890,285	23,010,942	23,131,599	23,252,256	23,372,913	23,493,570
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	22,007,657	22,328,314	22,648,971	22,769,628	22,890,285	23,010,942	23,131,599	23,252,256	23,372,913	23,493,570
Total Assets	24,277,429	24,424,918	24,659,259	24,998,573	25,437,513	25,982,483	26,636,201	27,402,969	28,289,925	29,753,547
Liabilities										
Current Liabilities										
Payables	153,840	155,378	156,932	158,502	160,087	161,687	163,304	164,937	166,587	168,253
Borrowings	375,515	384,440	394,177	403,943	413,793	424,402	434,844	445,651	-	-
Provisions	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	529,355	539,818	551,109	562,445	573,880	586,089	598,148	610,588	166,587	168,253
Non-Current Liabilities										
Payables	-									
Borrowings	2,901,250	2,516,810	2,122,633	1,718,690	1,304,897	880,495	445,651	-	-	-
Provisions										
Total Non-Current Liabilities	2,901,250	2,516,810	2,122,633	1,718,690	1,304,897	880,495	445,651	-	-	-
Total Liabilities	3,430,605	3,056,628	2,673,742	2,281,135	1,878,777	1,466,584	1,043,799	610,588	166,587	168,253
Net Assets	20,846,824	21,368,290	21,985,517	22,717,439	23,558,736	24,515,898	25,592,402	26,792,380	28,123,338	29,585,294
Equity										
Accumulated Surplus	18,078,084	18,152,983	18,323,645	18,602,587	18,988,492	19,487,848	20,104,133	20,841,479	21,707,392	22,701,890
Revaluation Reserves	2,768,740	3,215,306	3,661,873	4,114,852	4,570,245	5,028,050	5,488,269	5,950,901	6,415,946	6,883,404
Total Equity	20,846,824	21,368,290	21,985,517	22,717,439	23,558,736	24,515,898	25,592,402	26,792,380	28,123,338	29,585,294

Operational Plan Part 4

**Unrestricted cash does not currently include amounts underspent in 2020/21 to be revoted in 2021/22*