

# LOCKHART SHIRE COUNCIL



Moving Forward with True Country Spirit

Adopted by Council: 24 June 2013, Minute 199/13

Resourcing Strategy

## Long Term Financial Plan

2013/14 – 2022/23

# **Long Term Financial Plan**

## **Introduction**

Lockhart Shire Council presents to you its first Long Term Financial Plan (LTFP) 2013/14 to 2022/23 for the Shire prepared in accordance with the State Government's Integrated Planning and Reporting framework requirements. The plan has been prepared to achieve the objectives of the Community Strategic Plan. The plan is a dynamic document that will be continually updated as circumstances and Council's financial position evolve in conjunction with the review timelines as required by the Integrated Planning and Reporting framework.

## **Purpose of Long Term Financial Planning**

The development of a LTFP allows Council to take a much more proactive approach to its financial management. Long term planning gives Council the ability to model what the future could look like given different circumstances and assumptions. It allows Council to identify future financial pressures or opportunities and to put measures in place over the short term to reduce impact of any threats or take advantage of opportunities.

Long term planning allows Council to look at the future financial implications of today's decisions before they are actually implemented. While a decision to change policy or strategy, introduce a new service or undertake capital works may seem to have no adverse financial impact in the short term the longer term implication may show a very different picture.

By having a long term planning process in place Council is much better placed to manage the expectations of the community in terms of what levels of services it is able to provide. Council is constantly faced with demands for increases to services or continuation of existing services. Through longer term financial plans Council will be able to better explain decisions it makes.

## **Long Term Financial Sustainability**

Lockhart Shire Council defines financial sustainability as being able to fund existing services, renew and replace assets when required and manage unforeseen financial shocks into the future. Being financially sustainable ensures future generations are not burdened with excessively high debt or rates charges or assets in serious disrepair.

Financial sustainability requires careful planning and consideration. Council has created a ten year financial forecast to help us determine the future impact of delivering operational services and capital works projects to the community. In planning for the 2013-14 financial year and beyond, Council has made the best possible assumptions about factors outside of Council's control such as inflation, wage increases, rate pegging and grant funding. Council's budgets are based on what Council believe to be the most likely scenarios.

## **Planning Assumptions**

Council's base scenario model assumes current service levels continuing across future years. This includes both operational and capital expenditure programs.

As further work is undertaken on long term strategic asset management planning over the next 12 months, Council will have a better estimate of key asset replacement points, and minimum maintenance expenditure levels, and their impact on Council's long term financial sustainability.

The three significant variables that will impact on Councils financial viability are Employee Costs, Materials & Contracts and Rate Pegging. Council has adopted the following rationale for the three LTFP base scenarios:

Base 1 - Planned: Council continue to provide services at the current level for both operating and capital expenditure and that income streams continue proportionally to support the current level levels.

Base 2 – Optimistic: Basically this scenario provides for income increasing more than is proportionally required to fund current levels of service therefore allowing Council to accrue surplus reserves and/or increase service levels.

Base 3 – Conservative: Basically the opposite to Base 2, where the cost to provide current levels of service increase proportionally more than total income each year which may lead to Council reviewing service levels and/or taking funds from reserves to fund current service levels.

Council is required to update the Long Term Financial Plan annually as part of the development of the Operational Plan and reviewed in detail as part of the 4 yearly review of Community Strategic Plan. When these updates and reviews take place it is anticipated the above assumptions will be reviewed and refined.

## **Rates**

The rate pegging cap for 2013/14 is set at a maximum of 3.4%. This includes a component to assist NSW councils with the impact of the Federal Government's carbon tax scheme. Estimated rate pegging amounts used in future years of the LTFP are between 2.4% and 3.8%.

Rates do represent a significant proportion of Council's annual income, and the annual planning processes will continue to assess the community's capacity to pay rates, and whether there is a potential for increased rates yield. However, Council will continue seeking to maximise alternative revenue streams such as grant funding.

## **Fees & Charges**

Many of the facilities and services provided by Council are offered on a full or partial user pays basis. In planning future years budgets, Council have assumed that these full/partial user pays arrangements will continue, with annual increases typically limited to inflation.

A number of fees and charges imposed by Council are prescribed by other levels of government. Changes in the amount of those fees and charges are determined by other bodies. Council have assumed increases of less than CPI.

## **Grants & Subsidies**

Council currently receives a Financial Assistance Grant allocation from the Federal Government each year. In addition, a number of services provided by Council to the community are only possible because of specific grant funding from State and Federal Government. An example is the Roads to Recovery program from the Federal Government. In preparing future year financial plans, Council have assumed that Council will continue to receive such grants. Should the level of grants and subsidies be reduced, Council's ability to provide the related services will be impacted.

## **Borrowings**

Council does not intend to borrow any funds in the next four years. In 2010/2011 Council borrowed \$1 million to partly fund construction of its new administration building.

## **Cash Reserves**

An alternative to borrowing for funding of major projects is to build up cash reserves for planned works in future years. Council maintains a number of internally restricted cash reserves, such as Plant Replacement and Future Infrastructure Improvements Reserves. The purpose and guiding financial parameters for these Reserves is determined by Council.

## **Expenditure Forecasts**

In preparing expenditure forecasts, Council has considered not only new expenditure items, but also Council's ongoing commitments. This includes costs for capital and recurrent expenditure programs, and the combination of resources required to achieve the objectives of each of these programs, such as materials and contracts, employee costs, and other expenses.

Council's ongoing financial sustainability is strongly linked to constraining annual increases in expenditure items to the corresponding amount of increases in its revenue streams. For example, annual increases in materials and contractor prices of 3% compared to rate pegging of 2.8% creates a funding gap, and places additional stresses on Council's ability to provide existing service levels into the future.

## **Sensitivity Analysis**

Although the assumptions set out above are based on Council's current informed estimates, long term financial plans are inherently uncertain. They contain a wide range of assumptions, including assumptions about interest rates and the potential effect of inflation on revenues and expenditures which are largely outside of Council's control.

Some of these assumptions will have a relatively limited impact if they are incorrect. Others however, may have a material impact on future capacity to fund community's needs. As such, the development process for the LTFP has included financial modelling taking into account different scenarios, to assess the likely impact of variations to Council's base assumptions.

Scenario 1: is based on "business as usual" approach. This would involve assumptions that Council would continue to receive current grants or substitute grants. Income and expenditure would generally continue to increase proportionally the same allowing Council to continue to fund its activities to the current service level.

Scenario 2: is based on a better than expected financial outcome. While continuing to maintain current service levels to the community net operating results would provide a significant surplus. This would allow Council to either transfer funds to reserves for future projects and/or provide new services. This would most likely be achieved by higher than forecast Financial Assistance Grants and/or rate pegging percentage at the higher end of forecasts ie 3.8%.

Scenario 3: effectively the opposite to scenario 2 whereby the cost to achieve service levels at their current level cost to Council more increase more than proportional increases in income. This would most likely result in Council having to draw on reserve funds and/or reduce service levels.

In this Plan Council does not intend to present statements for each scenario. The statements presented are those based on the assumptions of scenario 1 or base 1. From the results of scenario1 you could estimate the Net Operating Profit / (Loss) for the Year increasing in the range of 10% to 25% for scenario 2. For scenario 3 the opposite where Net Operating Profit / (Loss) for the Year would decrease in the range of 10% to 25%.

## **Performance Monitoring**

Council will monitor its performance against the LTFP using the key financial performance indicators as set out in the Division of Local Government's current Accounting Code.

As part of Council's annual preparation of the Operational Plan, Council will undertake a review of the LTFP. This will include an assessment of the previous years' performance in terms of the accuracy of projections made in the LTFP compared to the actual results. The assumptions used may need to be adjusted to improve the accuracy of the LTFP over the longer term. Material variations between actual and estimated results are documented and discussed in Council's audited annual financial reports.

Council will also assess the impact of any major financial decisions made during the course of the year on the LTFP, as part of the Quarterly Budget Review process.

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>INCOME STATEMENT BUDGET SUMMARY</b>										
<b>CONSOLIDATED</b>										
<b>Scenario: Base 1</b>										
	<b>Projected Years</b>									
	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Income from Continuing Operations</b>										
Rates & Annual Charges	2,899,449	2,981,593	3,061,613	3,141,579	3,220,694	3,300,727	3,382,823	3,467,035	3,553,420	3,642,034
User Charges & Fees	148,447	152,951	155,445	157,977	160,624	163,348	166,151	169,035	172,003	175,056
Interest & Investment Revenue	256,491	256,657	256,826	256,998	257,172	257,349	257,528	257,711	257,895	258,083
Other Revenues	1,441,727	1,444,968	1,453,853	1,488,636	1,524,288	1,560,832	1,598,289	1,636,683	1,676,036	1,716,374
Grants & Contributions provided for Operating Purposes	6,610,744	5,153,143	5,186,465	5,220,121	5,254,113	5,288,505	5,323,241	5,358,263	5,393,697	5,429,485
Grants & Contributions provided for Capital Purposes	1,215,000	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>12,571,856</b>	<b>9,989,313</b>	<b>10,114,203</b>	<b>10,265,310</b>	<b>10,416,891</b>	<b>10,570,762</b>	<b>10,728,033</b>	<b>10,888,727</b>	<b>11,053,051</b>	<b>11,221,031</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	1,642,813	1,729,177	1,765,632	1,802,998	1,841,298	1,880,556	1,920,795	1,962,041	2,004,317	2,047,650
Borrowing Costs	71,773	65,743	63,407	60,886	58,167	55,233	52,067	48,650	44,964	71,773
Materials & Contracts	3,547,907	3,441,139	3,488,567	3,536,403	3,586,540	3,639,210	3,693,461	3,749,339	3,806,893	3,866,174
Depreciation & Amortisation	2,603,521	2,622,527	2,641,671	2,660,956	2,680,381	2,699,947	2,719,657	2,739,510	2,759,509	2,779,653
Impairment	-	-	-	-	-	-	-	-	-	-
Other Expenses	961,867	992,020	1,020,246	1,052,484	1,085,822	1,120,303	1,155,969	1,192,863	1,231,034	1,270,529
<b>Total Expenses from Continuing Operations</b>	<b>8,827,882</b>	<b>8,850,606</b>	<b>8,979,523</b>	<b>9,113,727</b>	<b>9,252,208</b>	<b>9,395,250</b>	<b>9,541,948</b>	<b>9,692,403</b>	<b>9,846,717</b>	<b>10,035,779</b>
<b>Net Operating Profit/(Loss) for the Year</b>	<b>3,743,975</b>	<b>1,138,707</b>	<b>1,134,680</b>	<b>1,151,584</b>	<b>1,164,684</b>	<b>1,175,512</b>	<b>1,186,084</b>	<b>1,196,324</b>	<b>1,206,334</b>	<b>1,185,252</b>
<b>Capital (Balance Sheet) and Reserve Movements</b>										
Capital Expenditure	(6,761,712)	(3,742,262)	(4,015,571)	(3,865,543)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)
Loan Repayments (External)	(27,402)	(29,566)	(35,768)	(38,289)	(41,008)	(43,942)	(47,109)	(50,525)	(54,211)	(27,402)
Proceeds from Sale of intangible & tangible Assets	154,920	248,744	384,000	273,844	154,920	154,920	154,920	154,920	154,920	154,920
Deferred Debtors and Advances received (External)	17,000	20,000	8,000	8,000	5,000	5,000	5,000	5,000	-	-
Net Transfers (to)/from Reserves	273,345	(253,189)	(113,097)	(187,244)	(125,300)	(152,800)	(180,300)	(206,300)	(227,800)	(253,800)
<b>Total Capital (Balance Sheet) and Reserve Movements</b>	<b>(6,343,849)</b>	<b>(3,756,273)</b>	<b>(3,772,436)</b>	<b>(3,809,232)</b>	<b>(3,842,343)</b>	<b>(3,872,777)</b>	<b>(3,903,444)</b>	<b>(3,932,860)</b>	<b>(3,963,046)</b>	<b>(3,962,237)</b>
<b>Net Result (including Depreciation &amp; Other non-cash items)</b>	<b>(2,599,874)</b>	<b>(2,617,566)</b>	<b>(2,637,756)</b>	<b>(2,657,648)</b>	<b>(2,677,659)</b>	<b>(2,697,265)</b>	<b>(2,717,360)</b>	<b>(2,736,536)</b>	<b>(2,756,712)</b>	<b>(2,776,985)</b>
Add back Depreciation Expense (non-cash)	2,603,521	2,622,527	2,641,671	2,660,956	2,680,381	2,699,947	2,719,657	2,739,510	2,759,509	2,779,653
<b>Cash Budget Surplus/(Deficit)</b>	<b>3,647</b>	<b>4,961</b>	<b>3,915</b>	<b>3,307</b>	<b>2,721</b>	<b>2,682</b>	<b>2,297</b>	<b>2,974</b>	<b>2,797</b>	<b>2,669</b>

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>BALANCE SHEET - CONSOLIDATED</b>										
<b>Scenario: Base 1</b>										
	<b>Projected Years</b>									
	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	10,277,366	10,683,242	10,793,304	10,993,729	11,132,993	11,289,935	11,474,076	11,684,949	11,917,222	12,175,436
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	1,001,235	818,612	830,338	830,517	833,185	842,950	853,132	863,775	879,874	896,452
Inventories	2,029,071	2,023,854	2,026,497	2,029,155	2,031,948	2,034,890	2,037,920	2,041,041	2,044,255	2,047,566
Other	66,763	65,901	66,957	68,078	69,247	70,468	71,727	73,025	74,363	75,743
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>13,374,435</b>	<b>13,591,608</b>	<b>13,717,096</b>	<b>13,921,479</b>	<b>14,067,372</b>	<b>14,238,243</b>	<b>14,436,855</b>	<b>14,662,790</b>	<b>14,915,714</b>	<b>15,195,196</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	15,028	9,668	10,808	7,708	4,361	4,361	4,361	4,361	4,361	4,361
Inventories	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151
Infrastructure, Property, Plant & Equipment	201,114,742	201,985,733	202,975,632	203,906,376	204,907,030	205,888,118	206,849,496	207,791,020	208,712,546	209,613,928
Investments Accounted for using the equity method	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Investment Property	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>201,370,920</b>	<b>202,236,552</b>	<b>203,227,591</b>	<b>204,155,234</b>	<b>205,152,541</b>	<b>206,133,629</b>	<b>207,095,007</b>	<b>208,036,531</b>	<b>208,958,058</b>	<b>209,859,439</b>
<b>TOTAL ASSETS</b>	<b>214,745,355</b>	<b>215,828,160</b>	<b>216,944,688</b>	<b>218,076,713</b>	<b>219,219,914</b>	<b>220,371,872</b>	<b>221,531,862</b>	<b>222,699,321</b>	<b>223,873,771</b>	<b>225,054,636</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	1,130,641	1,108,263	1,125,767	1,144,380	1,163,781	1,184,040	1,204,921	1,226,445	1,248,630	1,271,499
Borrowings	29,567	31,902	34,423	37,142	40,076	43,243	46,659	50,345	54,322	-
Provisions	626,520	626,520	626,520	626,520	626,520	626,520	626,520	626,520	626,520	626,520
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>1,786,727</b>	<b>1,766,685</b>	<b>1,786,709</b>	<b>1,808,042</b>	<b>1,830,377</b>	<b>1,853,802</b>	<b>1,878,100</b>	<b>1,903,309</b>	<b>1,929,472</b>	<b>1,898,019</b>
<b>Non-Current Liabilities</b>										
Payables	10,289	10,198	10,309	10,428	10,551	10,680	10,813	10,950	11,091	11,237
Borrowings	883,637	851,735	817,312	780,170	740,094	696,851	650,192	599,847	545,525	545,525
Provisions	57,480	57,480	57,480	57,480	57,480	57,480	57,480	57,480	57,480	57,480
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>951,406</b>	<b>919,413</b>	<b>885,101</b>	<b>848,078</b>	<b>808,125</b>	<b>765,011</b>	<b>718,485</b>	<b>668,277</b>	<b>614,097</b>	<b>614,242</b>
<b>TOTAL LIABILITIES</b>	<b>2,738,133</b>	<b>2,686,097</b>	<b>2,671,811</b>	<b>2,656,119</b>	<b>2,638,502</b>	<b>2,618,814</b>	<b>2,596,585</b>	<b>2,571,587</b>	<b>2,543,569</b>	<b>2,512,261</b>
<b>Net Assets</b>	<b>212,007,221</b>	<b>213,142,063</b>	<b>214,272,877</b>	<b>215,420,594</b>	<b>216,581,412</b>	<b>217,753,058</b>	<b>218,935,277</b>	<b>220,127,735</b>	<b>221,330,202</b>	<b>222,542,375</b>
<b>EQUITY</b>										
Retained Earnings	203,814,221	204,949,063	206,079,877	207,227,594	208,388,412	209,560,058	210,742,277	211,934,735	213,137,202	214,349,375
Revaluation Reserves	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000	8,193,000
Council Equity Interest	212,007,221	213,142,063	214,272,877	215,420,594	216,581,412	217,753,058	218,935,277	220,127,735	221,330,202	222,542,375
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>212,007,221</b>	<b>213,142,063</b>	<b>214,272,877</b>	<b>215,420,594</b>	<b>216,581,412</b>	<b>217,753,058</b>	<b>218,935,277</b>	<b>220,127,735</b>	<b>221,330,202</b>	<b>222,542,375</b>

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>INCOME STATEMENT BUDGET SUMMARY</b>										
<b>GENERAL FUND</b>										
<b>Scenario: Base 1</b>										
	<b>Projected Years</b>									
	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Income from Continuing Operations</b>										
Rates & Annual Charges	2,533,918	2,608,021	2,679,822	2,751,389	2,822,700	2,894,773	2,968,750	3,044,680	3,122,618	3,202,616
User Charges & Fees	139,153	143,657	146,151	148,683	151,330	154,054	156,857	159,741	162,709	165,762
Interest & Investment Revenue	221,107	221,273	221,442	221,614	221,788	221,965	222,144	222,327	222,511	222,699
Other Revenues	1,435,337	1,438,578	1,447,463	1,482,246	1,517,898	1,554,442	1,591,899	1,630,293	1,669,646	1,709,984
Grants & Contributions provided for Operating Purposes	6,610,744	5,153,143	5,186,465	5,220,121	5,254,113	5,288,505	5,323,241	5,358,263	5,393,697	5,429,485
Grants & Contributions provided for Capital Purposes	1,215,000	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>12,155,258</b>	<b>9,564,672</b>	<b>9,681,344</b>	<b>9,824,052</b>	<b>9,967,829</b>	<b>10,113,739</b>	<b>10,262,892</b>	<b>10,415,304</b>	<b>10,571,181</b>	<b>10,730,546</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	1,629,597	1,715,631	1,751,747	1,788,766	1,826,710	1,865,604	1,905,469	1,946,331	1,988,215	2,031,146
Borrowing Costs	71,773	65,743	63,407	60,886	58,167	55,233	52,067	48,650	44,964	71,773
Materials & Contracts	3,282,662	3,200,336	3,242,040	3,283,981	3,328,044	3,374,460	3,422,268	3,471,510	3,522,229	3,574,471
Depreciation & Amortisation	2,438,626	2,456,428	2,474,360	2,492,423	2,510,618	2,528,945	2,547,406	2,566,003	2,584,734	2,603,603
Impairment	-	-	-	-	-	-	-	-	-	-
Other Expenses	911,596	939,128	964,588	993,906	1,024,162	1,055,388	1,087,616	1,120,882	1,155,220	1,190,667
<b>Total Expenses from Continuing Operations</b>	<b>8,334,255</b>	<b>8,377,266</b>	<b>8,496,142</b>	<b>8,619,961</b>	<b>8,747,701</b>	<b>8,879,629</b>	<b>9,014,827</b>	<b>9,153,376</b>	<b>9,295,363</b>	<b>9,471,659</b>
<b>Net Operating Profit/(Loss) for the Year</b>	<b>3,821,003</b>	<b>1,187,406</b>	<b>1,185,202</b>	<b>1,204,091</b>	<b>1,220,128</b>	<b>1,234,110</b>	<b>1,248,065</b>	<b>1,261,928</b>	<b>1,275,818</b>	<b>1,258,887</b>
<b>Capital (Balance Sheet) and Reserve Movements</b>										
Capital Expenditure	(6,761,712)	(3,742,262)	(4,015,571)	(3,865,543)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)
Loan Repayments (External)	(27,402)	(29,566)	(35,768)	(38,289)	(41,008)	(43,942)	(47,109)	(50,525)	(54,211)	(27,402)
Proceeds from Sale of intangible & tangible Assets	154,920	248,744	384,000	273,844	154,920	154,920	154,920	154,920	154,920	154,920
Deferred Debtors and Advances received (External)	17,000	20,000	8,000	8,000	5,000	5,000	5,000	5,000	-	-
Net Transfers (to)/from Reserves	359,045	(138,289)	1,403	(73,544)	(12,300)	(41,800)	(70,800)	(99,800)	(123,800)	(152,800)
<b>Total Capital (Balance Sheet) and Reserve Movements</b>	<b>(6,258,149)</b>	<b>(3,641,373)</b>	<b>(3,657,936)</b>	<b>(3,695,532)</b>	<b>(3,729,343)</b>	<b>(3,761,777)</b>	<b>(3,793,944)</b>	<b>(3,826,360)</b>	<b>(3,859,046)</b>	<b>(3,861,237)</b>
<b>Net Result (including Depreciation &amp; Other non-cash items)</b>	<b>(2,437,146)</b>	<b>(2,453,967)</b>	<b>(2,472,734)</b>	<b>(2,491,441)</b>	<b>(2,509,215)</b>	<b>(2,527,667)</b>	<b>(2,545,879)</b>	<b>(2,564,432)</b>	<b>(2,583,228)</b>	<b>(2,602,350)</b>
Add back Depreciation Expense (non-cash)	2,438,626	2,456,428	2,474,360	2,492,423	2,510,618	2,528,945	2,547,406	2,566,003	2,584,734	2,603,603
<b>Cash Budget Surplus/(Deficit)</b>	<b>1,480</b>	<b>2,462</b>	<b>1,626</b>	<b>982</b>	<b>1,403</b>	<b>1,279</b>	<b>1,527</b>	<b>1,571</b>	<b>1,507</b>	<b>1,253</b>



Lockhart Shire Council										
10 Year Financial Plan for the Years ending 30 June 2023										
BALANCE SHEET - GENERAL FUND										
Scenario: Base 1										
	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	8,136,753	8,426,204	8,420,474	8,505,892	8,531,783	8,577,287	8,652,142	8,756,115	8,884,122	9,040,964
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	953,438	769,841	780,571	779,732	781,453	790,253	799,452	809,091	824,165	839,699
Inventories	2,029,071	2,023,854	2,026,497	2,029,155	2,031,948	2,034,890	2,037,920	2,041,041	2,044,255	2,047,566
Other	66,763	65,901	66,957	68,078	69,247	70,468	71,727	73,025	74,363	75,743
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>11,186,025</b>	<b>11,285,800</b>	<b>11,294,499</b>	<b>11,382,856</b>	<b>11,414,431</b>	<b>11,472,898</b>	<b>11,561,241</b>	<b>11,679,272</b>	<b>11,826,905</b>	<b>12,003,972</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	15,028	9,668	10,808	7,708	4,361	4,361	4,361	4,361	4,361	4,361
Inventories	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151	141,151
Infrastructure, Property, Plant & Equipment	194,725,337	195,762,427	196,919,637	198,018,913	199,189,331	200,341,420	201,475,049	202,590,081	203,686,382	204,763,814
Investments Accounted for using the equity method	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Investment Property	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>194,981,515</b>	<b>196,013,246</b>	<b>197,171,596</b>	<b>198,267,772</b>	<b>199,434,842</b>	<b>200,586,932</b>	<b>201,720,560</b>	<b>202,835,593</b>	<b>203,931,893</b>	<b>205,009,325</b>
<b>TOTAL ASSETS</b>	<b>206,167,540</b>	<b>207,299,045</b>	<b>208,466,095</b>	<b>209,650,628</b>	<b>210,849,273</b>	<b>212,059,830</b>	<b>213,281,801</b>	<b>214,514,864</b>	<b>215,758,798</b>	<b>217,013,297</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	1,130,641	1,108,263	1,125,767	1,144,380	1,163,781	1,184,040	1,204,921	1,226,445	1,248,630	1,271,499
Borrowings	29,567	31,902	34,423	37,142	40,076	43,243	46,659	50,345	54,322	-
Provisions	621,520	621,520	621,520	621,520	621,520	621,520	621,520	621,520	621,520	621,520
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>1,781,727</b>	<b>1,761,685</b>	<b>1,781,709</b>	<b>1,803,042</b>	<b>1,825,377</b>	<b>1,848,802</b>	<b>1,873,100</b>	<b>1,898,309</b>	<b>1,924,472</b>	<b>1,893,019</b>
<b>Non-Current Liabilities</b>										
Payables	10,289	10,198	10,309	10,428	10,551	10,680	10,813	10,950	11,091	11,237
Borrowings	883,637	851,735	817,312	780,170	740,094	696,851	650,192	599,847	545,525	545,525
Provisions	55,480	55,480	55,480	55,480	55,480	55,480	55,480	55,480	55,480	55,480
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>949,406</b>	<b>917,413</b>	<b>883,101</b>	<b>846,078</b>	<b>806,125</b>	<b>763,011</b>	<b>716,485</b>	<b>666,277</b>	<b>612,097</b>	<b>612,242</b>
<b>TOTAL LIABILITIES</b>	<b>2,731,133</b>	<b>2,679,097</b>	<b>2,664,811</b>	<b>2,649,119</b>	<b>2,631,502</b>	<b>2,611,814</b>	<b>2,589,585</b>	<b>2,564,587</b>	<b>2,536,569</b>	<b>2,505,261</b>
<b>Net Assets</b>	<b>203,436,407</b>	<b>204,619,948</b>	<b>205,801,284</b>	<b>207,001,509</b>	<b>208,217,771</b>	<b>209,448,016</b>	<b>210,692,215</b>	<b>211,950,277</b>	<b>213,222,230</b>	<b>214,508,036</b>
<b>EQUITY</b>										
Retained Earnings	196,481,407	197,664,948	198,846,284	200,046,509	201,262,771	202,493,016	203,737,215	204,995,277	206,267,230	207,553,036
Revaluation Reserves	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000	6,955,000
Council Equity Interest	203,436,407	204,619,948	205,801,284	207,001,509	208,217,771	209,448,016	210,692,215	211,950,277	213,222,230	214,508,036
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>203,436,407</b>	<b>204,619,948</b>	<b>205,801,284</b>	<b>207,001,509</b>	<b>208,217,771</b>	<b>209,448,016</b>	<b>210,692,215</b>	<b>211,950,277</b>	<b>213,222,230</b>	<b>214,508,036</b>

Lockhart Shire Council										
10 Year Financial Plan for the Years ending 30 June 2023										
CASH FLOW STATEMENT - GENERAL FUND										
Scenario: Base 1										
	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	2,530,611	2,604,960	2,676,857	2,748,433	2,819,754	2,891,796	2,965,694	3,041,544	3,119,399	3,199,312
User Charges & Fees	136,155	142,036	145,254	147,772	150,377	153,074	155,849	158,703	161,641	164,663
Interest & Investment Revenue Received	211,497	220,007	220,258	220,865	221,211	221,265	221,358	221,415	221,495	221,558
Grants & Contributions	7,924,251	5,336,638	5,184,893	5,218,532	5,252,509	5,286,882	5,321,602	5,356,610	5,392,024	5,427,795
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,427,675	1,429,606	1,445,889	1,475,400	1,510,875	1,547,240	1,584,517	1,622,725	1,661,888	1,702,031
<b>Payments:</b>										
Employee Benefits & On-Costs	(1,629,597)	(1,715,631)	(1,751,747)	(1,788,766)	(1,826,710)	(1,865,604)	(1,905,469)	(1,946,331)	(1,988,215)	(2,031,146)
Materials & Contracts	(3,263,348)	(3,208,420)	(3,228,378)	(3,269,340)	(3,312,795)	(3,358,553)	(3,405,868)	(3,454,601)	(3,504,795)	(3,556,494)
Borrowing Costs	(71,773)	(69,609)	(67,273)	(64,752)	(62,033)	(59,099)	(55,933)	(52,516)	(48,830)	(44,853)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(911,596)	(939,128)	(964,588)	(993,906)	(1,024,162)	(1,055,388)	(1,087,616)	(1,120,882)	(1,155,220)	(1,190,667)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>6,353,875</b>	<b>3,800,458</b>	<b>3,661,164</b>	<b>3,694,238</b>	<b>3,729,027</b>	<b>3,761,615</b>	<b>3,794,133</b>	<b>3,826,667</b>	<b>3,859,386</b>	<b>3,892,200</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	155,697	240,821	372,579	283,146	164,962	154,920	154,920	154,920	154,920	154,920
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	17,000	20,000	8,000	8,000	5,000	5,000	5,000	5,000	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>CASH FLOW STATEMENT - GENERAL FUND</b>										
<b>Scenario: Base 1</b>										
	<b>Projected Years</b>									
	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Payments:</b>										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(6,462,712)	(3,742,262)	(4,015,571)	(3,865,543)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)	(3,835,955)
Purchase of Real Estate Assets	(299,000)	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(6,589,015)</b>	<b>(3,481,441)</b>	<b>(3,634,992)</b>	<b>(3,574,397)</b>	<b>(3,665,993)</b>	<b>(3,676,035)</b>	<b>(3,676,035)</b>	<b>(3,676,035)</b>	<b>(3,681,035)</b>	<b>(3,681,035)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts										
<b>Payments:</b>										
Repayment of Borrowings & Advances	(27,402)	(29,567)	(31,902)	(34,423)	(37,142)	(40,076)	(43,243)	(46,659)	(50,345)	(54,322)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments										
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(27,402)</b>	<b>(29,567)</b>	<b>(31,902)</b>	<b>(34,423)</b>	<b>(37,142)</b>	<b>(40,076)</b>	<b>(43,243)</b>	<b>(46,659)</b>	<b>(50,345)</b>	<b>(54,322)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(262,542)</b>	<b>289,451</b>	<b>(5,731)</b>	<b>85,418</b>	<b>25,892</b>	<b>45,503</b>	<b>74,855</b>	<b>103,973</b>	<b>128,007</b>	<b>156,843</b>
<b>plus: Cash, Cash Equivalents &amp; Investments - beginning of year</b>	<b>8,399,296</b>	<b>8,136,753</b>	<b>8,426,204</b>	<b>8,420,474</b>	<b>8,505,892</b>	<b>8,531,783</b>	<b>8,577,287</b>	<b>8,652,142</b>	<b>8,756,115</b>	<b>8,884,122</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>8,136,753</b>	<b>8,426,204</b>	<b>8,420,474</b>	<b>8,505,892</b>	<b>8,531,783</b>	<b>8,577,287</b>	<b>8,652,142</b>	<b>8,756,115</b>	<b>8,884,122</b>	<b>9,040,964</b>

Lockhart Shire Council										
10 Year Financial Plan for the Years ending 30 June 2023										
INCOME STATEMENT BUDGET SUMMARY										
SEWER FUND										
Scenario: Base 1										
	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>										
Rates & Annual Charges	365,531	373,572	381,791	390,190	397,994	405,954	414,073	422,355	430,802	439,418
User Charges & Fees	9,294	9,294	9,294	9,294	9,294	9,294	9,294	9,294	9,294	9,294
Interest & Investment Revenue	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384
Other Revenues	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>416,599</b>	<b>424,640</b>	<b>432,859</b>	<b>441,258</b>	<b>449,062</b>	<b>457,022</b>	<b>465,141</b>	<b>473,423</b>	<b>481,870</b>	<b>490,486</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	13,216	13,546	13,885	14,232	14,588	14,952	15,326	15,709	16,102	16,505
Borrowing Costs	-	-	-	-	-	-	-	-	-	-
Materials & Contracts	265,245	240,803	246,527	252,423	258,495	264,750	271,193	277,829	284,663	291,703
Depreciation & Amortisation	164,895	166,099	167,311	168,533	169,763	171,002	172,251	173,508	174,775	176,050
Impairment	-	-	-	-	-	-	-	-	-	-
Other Expenses	50,271	52,892	55,658	58,578	61,661	64,916	68,352	71,981	75,814	79,862
<b>Total Expenses from Continuing Operations</b>	<b>493,627</b>	<b>473,340</b>	<b>483,381</b>	<b>493,766</b>	<b>504,507</b>	<b>515,620</b>	<b>527,122</b>	<b>539,027</b>	<b>551,354</b>	<b>564,120</b>
<b>Net Operating Profit /(Loss) for the Year</b>	<b>(77,029)</b>	<b>(48,699)</b>	<b>(50,522)</b>	<b>(52,507)</b>	<b>(55,445)</b>	<b>(58,598)</b>	<b>(61,981)</b>	<b>(65,604)</b>	<b>(69,484)</b>	<b>(73,634)</b>
<b>Capital (Balance Sheet) and Reserve Movements</b>										
Capital Expenditure	-	-	-	-	-	-	-	-	-	-
Loan Repayments	-	-	-	-	-	-	-	-	-	-
Net Transfers (to)/from Reserves	(85,700)	(114,900)	(114,500)	(113,700)	(113,000)	(111,000)	(109,500)	(106,500)	(104,000)	(101,000)
<b>Total Capital (Balance Sheet) and Reserve Movements</b>	<b>(85,700)</b>	<b>(114,900)</b>	<b>(114,500)</b>	<b>(113,700)</b>	<b>(113,000)</b>	<b>(111,000)</b>	<b>(109,500)</b>	<b>(106,500)</b>	<b>(104,000)</b>	<b>(101,000)</b>
<b>Net Result (including Depreciation &amp; Other non-cash items)</b>	<b>(162,729)</b>	<b>(163,599)</b>	<b>(165,022)</b>	<b>(166,207)</b>	<b>(168,445)</b>	<b>(169,598)</b>	<b>(171,481)</b>	<b>(172,104)</b>	<b>(173,484)</b>	<b>(174,634)</b>
Add back Depreciation Expense (non-cash)	164,895	166,099	167,311	168,533	169,763	171,002	172,251	173,508	174,775	176,050
<b>Cash Budget Surplus/(Deficit)</b>	<b>2,166</b>	<b>2,499</b>	<b>2,289</b>	<b>2,325</b>	<b>1,318</b>	<b>1,404</b>	<b>770</b>	<b>1,403</b>	<b>1,290</b>	<b>1,416</b>

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>BALANCE SHEET - SEWER FUND</b>										
<b>Scenario: Base 1</b>										
	<b>Projected Years</b>									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	2,140,613	2,257,038	2,372,830	2,487,837	2,601,209	2,712,648	2,821,934	2,928,834	3,033,100	3,134,472
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	47,796	48,771	49,767	50,786	51,732	52,696	53,681	54,685	55,709	56,753
Inventories	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>2,188,409</b>	<b>2,305,809</b>	<b>2,422,598</b>	<b>2,538,623</b>	<b>2,652,941</b>	<b>2,765,345</b>	<b>2,875,615</b>	<b>2,983,518</b>	<b>3,088,809</b>	<b>3,191,225</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	6,389,405	6,223,306	6,055,995	5,887,462	5,717,699	5,546,697	5,374,447	5,200,939	5,026,164	4,850,114
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>6,389,405</b>	<b>6,223,306</b>	<b>6,055,995</b>	<b>5,887,462</b>	<b>5,717,699</b>	<b>5,546,697</b>	<b>5,374,447</b>	<b>5,200,939</b>	<b>5,026,164</b>	<b>4,850,114</b>
<b>TOTAL ASSETS</b>	<b>8,577,814</b>	<b>8,529,115</b>	<b>8,478,593</b>	<b>8,426,085</b>	<b>8,370,640</b>	<b>8,312,042</b>	<b>8,250,062</b>	<b>8,184,457</b>	<b>8,114,973</b>	<b>8,041,339</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Non-Current Liabilities</b>										
Payables	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>
<b>TOTAL LIABILITIES</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>	<b>7,000</b>
<b>Net Assets</b>	<b>8,570,814</b>	<b>8,522,115</b>	<b>8,471,593</b>	<b>8,419,085</b>	<b>8,363,640</b>	<b>8,305,042</b>	<b>8,243,062</b>	<b>8,177,457</b>	<b>8,107,973</b>	<b>8,034,339</b>
<b>EQUITY</b>										
Retained Earnings	7,332,814	7,284,115	7,233,593	7,181,085	7,125,640	7,067,042	7,005,062	6,939,457	6,869,973	6,796,339
Revaluation Reserves	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000	1,238,000
Council Equity Interest	8,570,814	8,522,115	8,471,593	8,419,085	8,363,640	8,305,042	8,243,062	8,177,457	8,107,973	8,034,339
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>8,570,814</b>	<b>8,522,115</b>	<b>8,471,593</b>	<b>8,419,085</b>	<b>8,363,640</b>	<b>8,305,042</b>	<b>8,243,062</b>	<b>8,177,457</b>	<b>8,107,973</b>	<b>8,034,339</b>

Lockhart Shire Council										
10 Year Financial Plan for the Years ending 30 June 2023										
CASH FLOW STATEMENT - SEWER FUND										
Scenario: Base 1										
	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	365,229	372,598	380,795	389,172	397,048	404,989	413,089	421,351	429,778	438,373
User Charges & Fees	6,883	9,294	9,294	9,294	9,294	9,294	9,294	9,294	9,294	9,294
Interest & Investment Revenue Received	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384	35,384
Grants & Contributions	-	-	-	-	-	-	-	-	-	-
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390	6,390
<b>Payments:</b>										
Employee Benefits & On-Costs	(13,216)	(13,546)	(13,885)	(14,232)	(14,588)	(14,952)	(15,326)	(15,709)	(16,102)	(16,505)
Materials & Contracts	(265,245)	(240,803)	(246,527)	(252,423)	(258,495)	(264,750)	(271,193)	(277,829)	(284,663)	(291,703)
Borrowing Costs	-	-	-	-	-	-	-	-	-	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(50,271)	(52,892)	(55,658)	(58,578)	(61,661)	(64,916)	(68,352)	(71,981)	(75,814)	(79,862)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>85,154</b>	<b>116,425</b>	<b>115,793</b>	<b>115,007</b>	<b>113,372</b>	<b>111,439</b>	<b>109,286</b>	<b>106,900</b>	<b>104,266</b>	<b>101,372</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-

<b>Lockhart Shire Council</b>										
<b>10 Year Financial Plan for the Years ending 30 June 2023</b>										
<b>CASH FLOW STATEMENT - SEWER FUND</b>	<b>Projected Years</b>									
<b>Scenario: Base 1</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Payments:</b>										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	-	-	-	-	-	-	-	-	-	-
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts										
<b>Payments:</b>										
Repayment of Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments										
<b>Net Cash Flow provided (used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	85,154	116,425	115,793	115,007	113,372	111,439	109,286	106,900	104,266	101,372
<b>plus: Cash, Cash Equivalents &amp; Investments - beginning of year</b>	2,055,459	2,140,613	2,257,038	2,372,830	2,487,837	2,601,209	2,712,648	2,821,934	2,928,834	3,033,100
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>2,140,613</b>	<b>2,257,038</b>	<b>2,372,830</b>	<b>2,487,837</b>	<b>2,601,209</b>	<b>2,712,648</b>	<b>2,821,934</b>	<b>2,928,834</b>	<b>3,033,100</b>	<b>3,134,472</b>