



Long Term Financial Plan

2017/18-
2026/27

Adopted 14th June 2017



Central Tablelands *Water*

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INTRODUCTION

Objectives

The Long Term Financial Plan (LTFP) is a requirement under the Integrated Planning and Reporting framework for NSW Local Government. Council's long term financial plan provides a framework to assess its revenue building capacity to meet the activities and level of services outlined in its Strategic Business Plan.

Central Tablelands Water's LTFP seeks to:

- establish greater transparency and accountability of Council to the community;
- provide an opportunity for early identification of financial issues and any likely impacts in the longer term;
- provide a mechanism to:
 - solve financial problems as a whole
 - see how various plans fit together
 - understand the impact of various decisions on plans or strategies;
- provide a means of measuring Council's success in implementing strategies; and,
- confirm that Council can remain financially sustainable in the longer term.

Timeframe

The Department of Local Government has set the minimum timeframe at ten years. The Central Tablelands Water LTFP covers the time period from 2017/2018 to 2026/2027.



Structure

The LTFP is structured into seven main sections.

- Section 1:** Provides a brief introduction to the plan and the objectives it aims to meet.
- Section 2:** Planning Assumptions. This section details the financial assumptions made in developing the LTFP.
- Section 3:** Revenue Forecasts. This section details the Council's major sources of revenue and the assumptions used in the forecast figures.
- Section 4:** Expenditure Forecasts. This section details the Council's major areas of expenditure and the assumptions used in the forecast figures including asset management.
- Section 5:** Sensitivity Analysis and Financial Modelling. This section details the impact of various scenarios on Councils plans and looks at other variables affecting the LTFP.
- Section 6:** Performance Monitoring. This section provides a number of key performance indicators to monitor Council's performance against the plan.
- Section 7:** Appendices. (Detailed budget forecasts)

PLANNING ASSUMPTIONS

A long term financial plan is dependent on a number of planning assumptions. In preparing a LTFP, Council considered a range of matters and made appropriate assumptions. These assumptions were used to model and formulate the plan, test a range of scenarios which have ultimately formed the basis of the agreed plan.

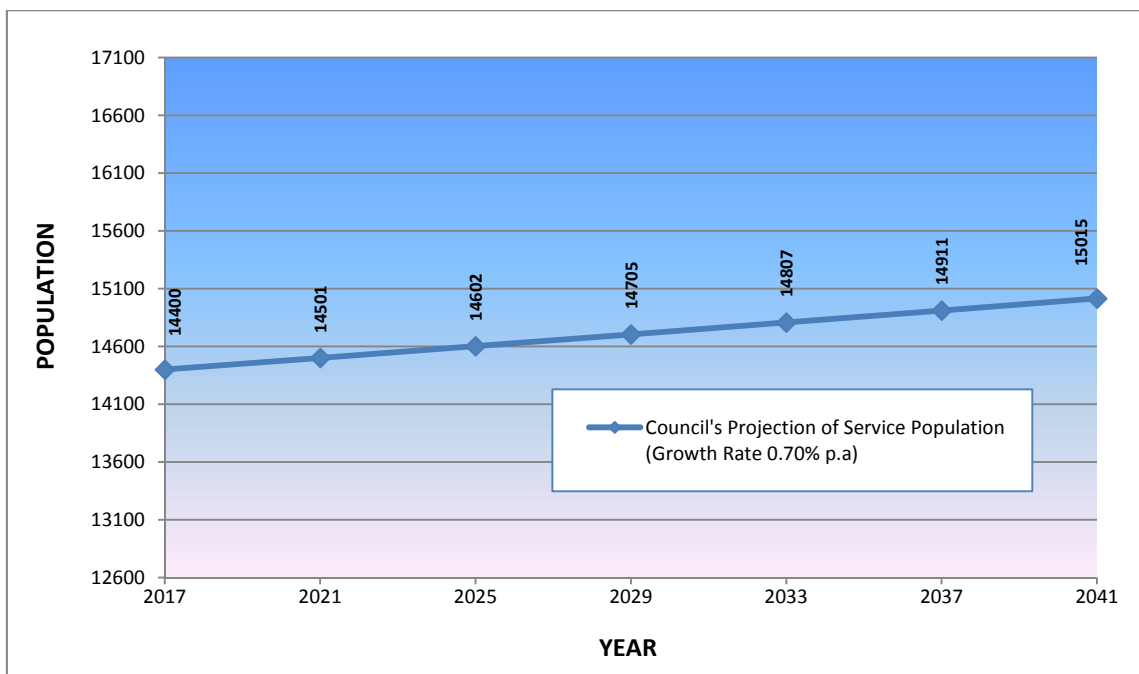
Some of the key variables reviewed as part of the setup of the LTFP include:

- Consumer Price Index (CPI): See Table 2.
- Salaries and Employee Costs: See Table 2.
- Investment Income: See Table 2.
- Fees and Charges: See Table 2.
- Service Levels: Refer to Central Tablelands Water Strategic Business Plan (SBP).
- Growth Projections.

Growth projections in services of Central Tablelands Water, to a large extent, will be dependent on the growth of constituent Councils of Blayney, Cabonne and Weddin Shire Councils. The historical population of constituent Shire Councils are provided in Table 1.

Central Tablelands Water is optimistic with its predictions believing that the economic development strategies in place in the constituent Shire Councils should result in maintaining the present population over the next thirty years with a likely estimated percentage increase (see Figure below).

Figure 1 – Projection of Council’s Service Population



The financial model has used an average assessment growth rate of 0.70% for the projection period. The projected number of assessments for financial modelling purposes is based on 5,833 (Residential: 4,259; Non-residential: 1,574) assessments as at April 2017, and factored up in line with the adopted growth rate.

Capital Works Program

The following is a summary of the major capital works planned for Central Tablelands Water over the next 10 years. The justification for why they have been planned is also shown below.

Proposed Improvement	Year	Justification
Renewal & Upgrade of Trunk Main K – 35 km (Grenfell)	2015/2018	Growth related
Renewal & Upgrade of Trunk Mains D & F (CTW & OCC Water Supply Pipeline Project)	2015/2018	Water Security Emergency
Reticulation Mains renewal and dead ends removal	2019 onwards	Age and Water Quality
Lake Rowlands Remediation	2020/2021	Flood Upgrade 1/100,000yr
Carcoar WFP Reservoir – 12 ML	2020/2021	Water Security Emergency
Renewal & Upgrade of Trunk Main U – from Trunk main C to Cudal (33 Km)	2020/2023	Growth related
Refurbishment of Gooloogong Bore	2021/2022	Renewal
Major refurbishment of Electrical and Mechanical equipment in Carcoar water filtration plant	2022/2024	Renewal
Construction of new bore at Gooloogong	2022/2024	Renewal
Administration Office Refurbishment	2023/2024	Renewal
Renewal & Upgrade of Trunk Main C – from Mandurama to Trunk Main U (40 Km)	2023/2026	Growth related
Renewal & Upgrade of Trunk Main 'B' – from CWFP to Mandurama (6.5 Km)	2023/2025	Growth related
Renewal & Upgrade of Trunk Main C – from Trunk Main U to Gooloogong (40 Km)	2025/2027	Growth related

A financial overview of the proposed capital works is included with the base scenario in Appendix A.

Summary of Key Assumptions and Indices

Assumption/Variable	Calculation Basis	Planned %
Consumer Price Index (CPI)	CPI December 2016 (1.5%)	1.5%
Salaries and Employee Oncosts	Estimate (3.00% Award increase)	3.00%
Interest Rate Income	1 Year BBSW + 1.5%	3.00%
Water Sales (User Charges Income)	2016/2017 Operational Plan 8% yearly increase	8.00%
Availability Charge (Annual Charges)	Residential, Rural & Commercial new annual connections.	0.007%
Fees and Charges Income	Average CPI 2016 (ABS Figures 1.5%)	1.5%

REVENUE FORECASTS

The County Council model has proven to be a very effective institutional arrangement for the provision of water supply as the governance arrangement of the Council, comprising elected representatives from each of the constituent councils, maintaining a close relationship between the community expectations and the policy decisions of the Council.

The major sources of revenue for Council are:

1. Annual (Availability) Charges
2. User Charges and Fees
3. Grants & Contributions
4. Investment Revenue
5. Borrowings
6. Other Revenues

Annual (Availability) Charges

Annual or Availability Charges are one of the main streams of income for Council. The availability charge is calculated by multiplying the charge for a standard 20mm connection by the flow capacity factor (FCF) listed in the Flow Capacity Table below.

Flow Capacity Table

Diameter of Water Service	20mm	25mm	32mm	40mm	50mm	80mm	100mm
Flow Capacity Factor	1.00	1.5625	2.56	4.00	6.25	16.00	25.00

User Charges & Fees

In accordance with Sections 491, 501 and 502 of the Local Government Act 1993, Council is able to charge for the provision of water supply services.

Council has a dedicated focus on consumer expectations and, through its pricing policy, consumers are receiving a water supply of high quality and reliability and this is wholly attributable to the pricing policy being able to fund an ongoing program of infrastructure renewal and upgrade.

Council has embraced Best Practice Pricing of Local Water Utility services as outlined in the NSW DPI Water Best Practice Management of Water Supply and Sewerage Guidelines. In summary, the following pricing regime exists for Central Tablelands Water:

1. A two part pricing policy of an availability (access) charge, determined on the diameter of the meter, and a consumption charge;
2. There are no non-residential cross subsidies: and
3. Water accounts are rendered quarterly.

i. Statutory Charges

Council has no discretion to determine the amount of a fee for service when the amount is fixed by regulation or by another authority. An example of a statutory fee includes Section 603 Certificates.

The majority of statutory charges do not increase annually in line with CPI, however for the purposes of financial modelling these fees are assumed to increase in line with CPI over the long term.

ii. Other Fees

Other fees include office fees (photocopying, binding etc.), fees for use of Council facilities and other statutory and regulatory fees.

No significant new user charge or fee opportunities have been identified as part of the development of the LTFP.

Grants & Contributions

In reviewing grants and contributions it is considered prudent not to forecast an increase, other than for CPI, over the period of the plan. It is unlikely that there will be any increase in grants, or provision of new grants, for current services. Any reduction or discontinuance of grants will be offset by a corresponding reduction in expenditure.

In accordance with *Section 64 of the Local Government Act 1993*, the Guidelines for Best Practice of Water Supply and Sewerage prepared by the NSW DPI Water, and, in accordance with Council's Developer Servicing Plan (DSP), new connections in subdivisions have to pay a developer charge for the benefits being received by connecting to the system. The developer charge is subject to an annual CPI increase. A capital contribution charge applies to all new connections that are not subject to subdivision, otherwise known as 'in-fill' blocks. The contribution charge is also subject to an annual CPI increase.

Investments Revenue

Council's investment strategy is to undertake investment of surplus funds, maximising earnings from authorised investments, whilst ensuring the security of Council funds.

Council also aims to ensure there is sufficient liquidity to meet all reasonably anticipated cash flow requirements, as and when they fall due, without incurring significant costs due to the unanticipated sale of an investment.

Forecast returns on Council's investment portfolio are based on the forecast 1 year bank bill swap rate plus a small margin to reflect strategic investments in longer term investment products where appropriate.

Borrowings

Council's current 20 year loan to fund Capital Works and Quandialla Water Supply will be repaid in full by financial year 2021/2022. Council is proposing to raise another 20 year loan in financial year 2022/2023 to fund future Capital Works. More information about the impact on the yearly loan repayments is included in the attached 10 Year Financial Plan.

A scenario has been included as an appendix to this plan, outlining the impact to Council's cash reserves if the current 20 year loan was paid in full.

Other Revenue

The significant majority of other revenues are generated by rental income on Council properties, insurance claim recoveries, insurance discounts and employee contributions to motor vehicles.

Rentals will vary according to supply and demand, however forecast fluctuations in supply and demand over a ten year period, if available, are not considered reliable. Therefore assuming rents will increase in line with CPI over the long term is considered a reasonable approach. This approach has also been applied to insurance claim recoveries, insurance discounts and employee contributions to motor vehicles.

Given that 'other revenues' represents less than 3% of total revenues, the potential margin of error of this assumption, and resultant impact on financial position, is considered immaterial.

EXPENDITURE FORECASTS

Salaries, Wages and Employee On-costs

Council's long term forecast relating to staffing is contained in detail within the Workforce Strategy. The Workforce Strategy also identifies the human resources Central Tablelands Water requires to continue its strategic direction and deliver services in an efficient and effective manner.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage increase of 3% has been applied (see Planning Assumptions). This is to account for future Award increases and staff competency/performance increases.

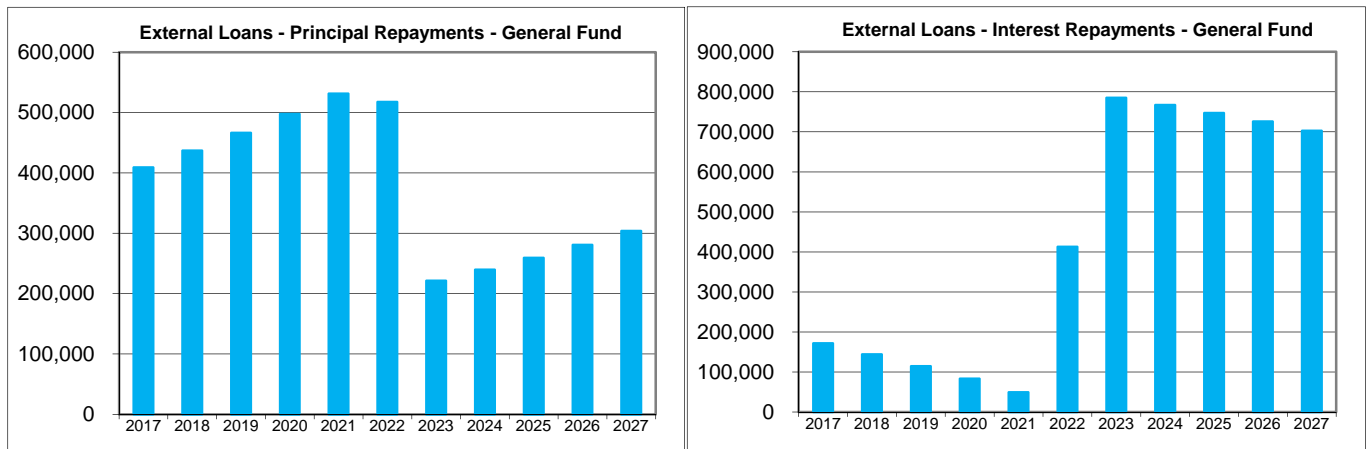
Employee on-costs are assigned to labour hours to recover fixed operational employment overhead costs. Further, the attribution of other organisational support costs, such as administration and supervision, are recovered by applying an on-cost percentage to materials & contracts relating to all operational works.

The operational plan for 2017/2018 and the LTFP includes the additional costs for CTW to employ a full time Asset Officer. This additional technical officer will assist council in the collection of maintenance and geospatial data relating to Council's assets.

Further details about Council's staff costs are included in the Workforce Plan.

Loans / Debt Service Costs

The following graphs show projected principal and interest loan repayments over the LTFP:



Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating cost has been generally based on CPI.

Asset Management

Infrastructure (assets) expenditure will progressively be mapped against maintenance and renewal programs recommended by respective asset management plans. In accordance with Council's asset management review, asset maintenance has been increased by CPI with a strong focus on asset renewals as opposed to construction of new assets.

Subject to continued sustainable funding, assets should be maintained and renewed in accordance with the respective asset management plans and agreed condition intervention levels.

CTW is dedicated to ensuring that asset data is captured accurately and efficiently. The 2017/2018 budget and 2017 LTFP includes costs for the development of a dedicated asset management system, specific to CTW's requirements.

SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

The LTFP is based on a number of underlying assumptions. Sensitivity analysis identifies the impact on Council’s financial position of changes in these assumptions and highlights the factors most likely to affect the outcomes of the plan.

Sensitivity analysis looks at “what if” scenarios. For example, what happens to Council’s financial position if salary and wages increases are 1% higher than forecast; growth is half that forecast, or investment returns are 1% less than forecast in plan.

The sensitivity analysis undertaken is based on the following scenarios:

- Scenario 1 – Base Scenario
- Scenario 2 – Wet years for 2018/2019 and 2019/2020 with reduced income from water sales
- Scenario 3 – Payment of 20 year capital works loan in 2017/2018 from cash reserves.

The sensitivity analysis aims to maintain similar amounts of cash and investments at the end of the financial planning.

Scenario 1 – Base Scenario

The base case includes the proposed income and expenditure for 2017/2018, with assumed planning assumptions as outlined in the long term financial plan. The net operating result before capital grants and contributions under the base scenario is graphically represented below.

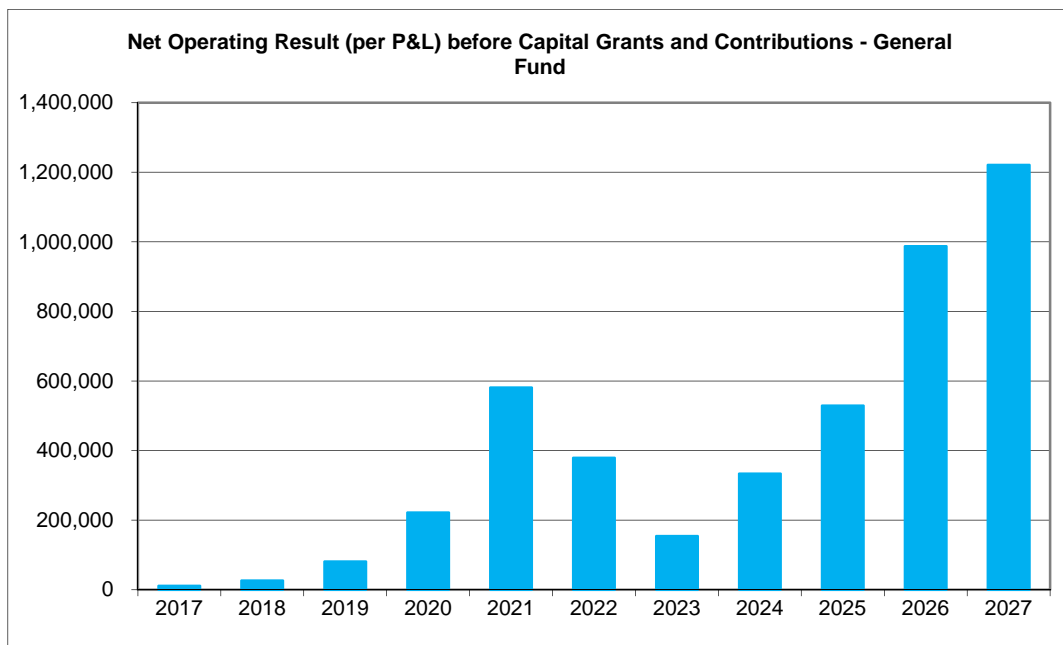


Figure 2: Scenario 1 - Budget Result

In 2014/2015, Council resolved to end the annual increase of 8% in the consumption tariff in favour of a reduced annual increase of 5%. It was also resolved that residential and rural consumers would no longer be subject to a 50% increase in the usage charge for consumption in excess of 450kL per annum. In 2016/2017 an 8% increase in water charges was reinstated, with the increase carried through into the 2017/2018 financial year. The base scenario includes an 8% increase in water charges for all financial years.

Due to the substantial financial commitment by Council towards its capital works program for the 2017/2018 financial year, it is critical that there is sufficient operating cash flow. The continual 8% increase in water charges will ensure that CTW can fund its operations in the 2017/2018 years and beyond.

Scenario 2 – Wet Years 18/19 and 19/20

Under this scenario the assumed planning scenarios have been applied, although the effects of significantly reduced income from lower than anticipated water sales have been analysed. The net operating result under the base scenario is graphically represented below.

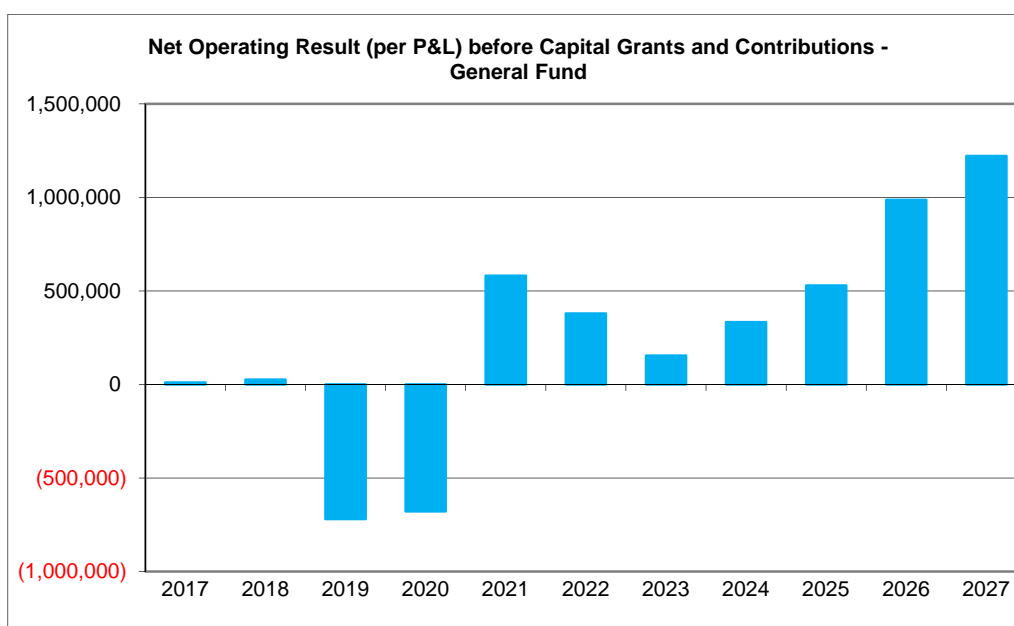


Figure 3: Scenario 2 – 18/19 and 19/20 Very Wet Years

From the graph, it can be seen that the reduction in income from the very wet years has impacted the net operating result for the corresponding years. The statement of Cash flows for this scenario further outlines the impact this reduced income has on the LTFP for the 10 year period.

This scenario is a realistic threat, although when analysing the cash flow analysis attached to the LTFP for this scenario, it can be seen that CTW has sufficient reserves in place to ensure operations can be financially sustained due a significant reduction in water charges over the next two financial years.

Scenario 3 – Payment of 20 year capital works loan in 2017/2018 from cash reserves.

This scenario looks at the impact of paying out the current loan borrowings of approximately \$2.5million.

The net operating result under this is graphically represented below.

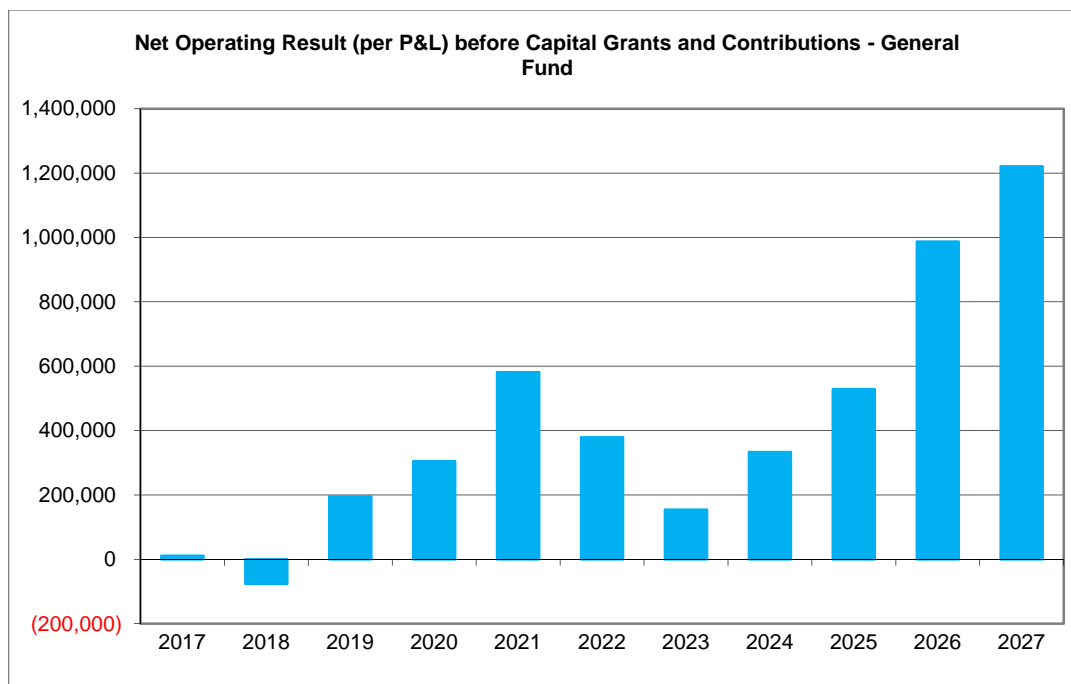


Figure 4: Scenario 3 – Pay out of Capital Works Loan

Analysis of the cash flow statement for this scenario outlines the effect of paying the \$2.5million current liability from reserves. There is a small impact to the net operating result compared to the base scenario, although the balance sheet and cash flow are impacted significantly.

Under this scenario Council would not have sufficient working capital to maintain its operations in the short term, in part due to the significant investment in capital projects in 2017/2018. As a refinancing option does not significantly impact overall working capital, the analysis has not been included within this scenario. A further analysis of refinancing options for the current borrowing is included as an agenda item in the April 2017 business paper.

The Income Statement, Balance Sheet and Statement of Cash Flows are presented for the three scenarios in Appendix 1.

PERFORMANCE MEASURES

Financial Analysis

A number of key indicators have been developed to monitor performance against the LTFP to assess Council’s long term sustainability. These key performance indicators will provide clear targets against which the council can report its progress to the community.

Cash / Liquidity Position

Cash and cash management is vital for the short and long term survival and of any business. The ability to convert an asset to cash quickly to meet current obligations/liabilities is an important part of managing Councils’ day to day business needs.

Unrestricted Current Ratio

Definition:

Unrestricted Current Assets
Unrestricted Current Liabilities

Description:

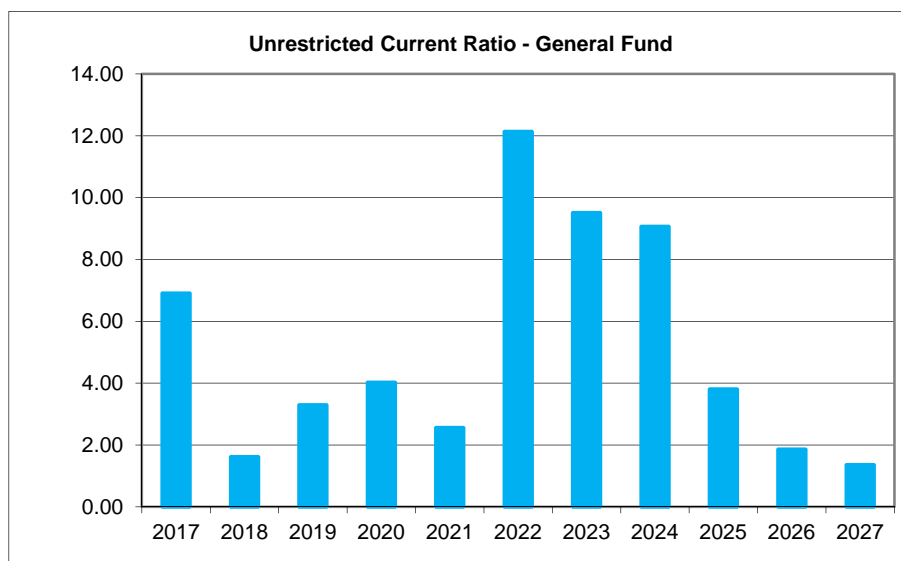
Measures the ability of council to pay its debts as and when they fall due.

Target:

Council aims to maintain this ratio above 1.0 at all times.

Projection:

That the ratio will remain above 1.0 for the duration of the LTFP.



Operating Result

Definition:

Result or surplus/deficit from operations after considering all income and expenditure.

Description:

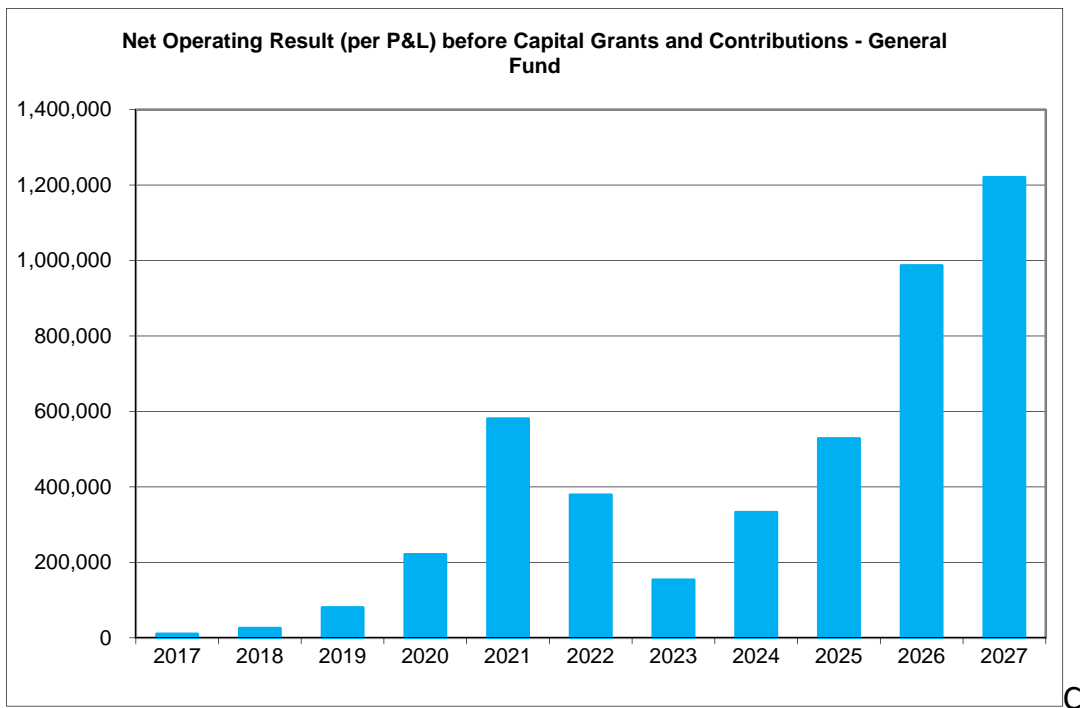
Councils operating result is normally regarded as an important criterion in measuring performance. The issue for Council is whether the operating results can be maintained and in particular if those operating results can sustain the current level of services into the future.

Target:

To achieve an operating surplus throughout the LTFP.

Projection:

That Council will achieve an operating surplus throughout the LTFP.



Debt Management

Prudent financial management dictates that a council does not over commit itself to debts that it cannot fulfil. It is important to assess the ongoing risk that is associated with meeting any debt and interest commitments to ensure there are sufficient funds available to meet any current and future liabilities of Council.

Debt Service Ratio

Definition:

Net Debt Service Cost

Total Revenue from Ordinary Activities

Description:

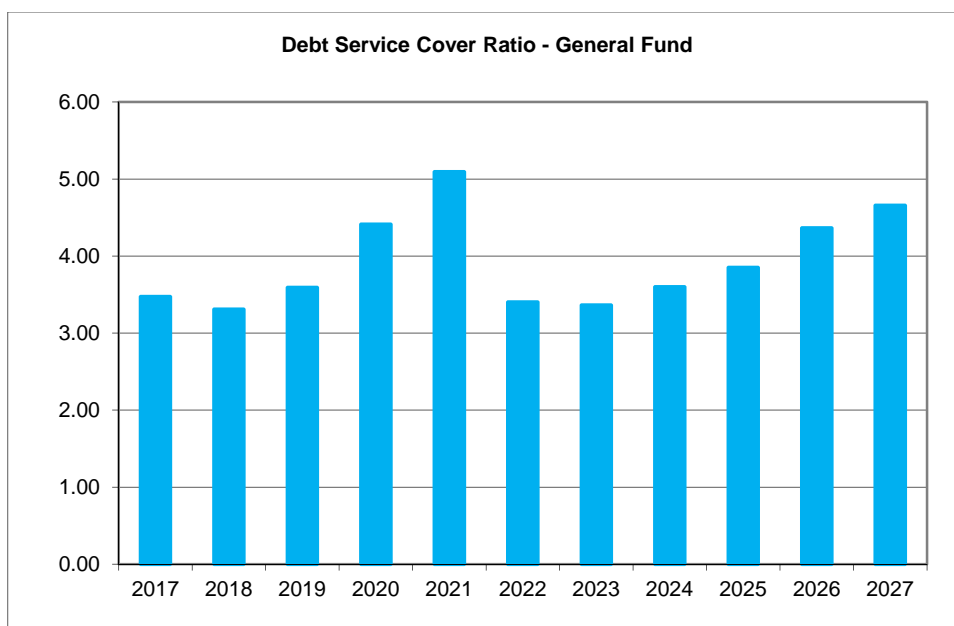
The Debt Service Ratio is used to show the percentage of annual revenue necessary to service annual debt obligations e.g. loan repayments. It also shows the commitment of future revenue necessary to fund long term obligations. Whilst there is no definitive guide on what constitutes an acceptable ratio it is generally accepted that a ratio of up to 20% depending on the level of long-term development (infrastructure) plans, is considered tolerable.

Target:

Council aims to maintain this ratio below 20% at all times.

Projection:

That Council will maintain the ratio below 20% of the LTFP.



Dependence on Revenue from Annual Charges

Councils throughout NSW have become dependent on Annual Charges Revenue to meet the various costs associated with servicing their communities. This dependence highlights the need for Council to continually look for new opportunities to ensure the long term sustainability of the supply network area.

Annual Charges Coverage Ratio

Definition:

Annual Charges

Income from continuing Operations

Description:

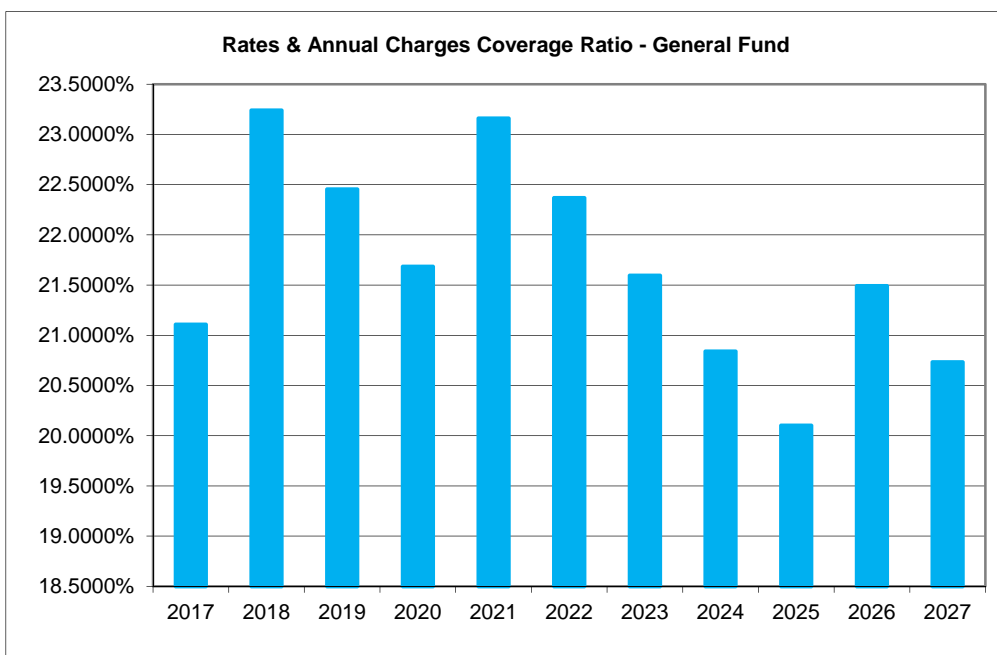
Purpose of this ratio is to assess the degree of Council's dependence upon revenue from annual charges and to assess the security of Council's income.

Target:

To sustain a ratio of under 30%.

Projection:

That Council sustains a ratio of under 30% of the LTFP.





APPENDICES

Appendix A: Central Tablelands Water – 10 Year Financial Plan

BASE SCENARIO

**Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
INCOME STATEMENT - GENERAL FUND
Scenario: Base Scenario**

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					2026/27 \$
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,941,000	4,048,734	4,310,161	4,566,157	4,837,434	5,124,907	5,429,546	5,752,377	6,094,489	6,457,038	6,841,246	7,248,410
Interest & Investment Revenue	206,000	173,000	113,000	116,316	119,748	123,303	126,985	130,801	134,757	138,860	143,119	147,539
Other Revenues	197,000	63,798	85,623	88,192	90,837	93,563	96,369	99,261	102,238	105,306	108,465	111,719
Grants & Contributions provided for Operating Purposes	56,000	55,777	52,071	53,633	55,242	56,899	58,606	60,365	62,175	64,041	65,962	67,941
Grants & Contributions provided for Capital Purposes	287,000	138,675	101,580	104,627	107,766	110,999	114,329	117,759	121,292	124,931	128,679	132,539
Other Income:												
Net gains from the disposal of assets	-	80,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,903,000	5,779,951	6,179,575	6,460,527	6,757,238	7,275,662	7,608,794	7,960,659	8,332,361	8,725,069	9,385,448	9,826,437
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,766,000	1,786,698	2,017,279	2,077,797	2,140,131	2,204,335	2,270,465	2,338,579	2,408,736	2,480,998	2,555,428	2,632,091
Borrowing Costs	198,000	171,560	143,932	114,437	83,170	49,352	412,580	785,131	766,889	747,143	725,770	702,634
Materials & Contracts	769,000	920,823	980,015	1,009,415	1,039,698	1,070,889	1,103,015	1,136,106	1,170,189	1,205,294	1,241,453	1,278,697
Depreciation & Amortisation	1,822,000	1,912,903	1,830,950	1,970,145	2,337,449	2,406,775	2,451,509	2,525,055	2,600,806	2,678,831	2,759,196	2,841,972
Impairment	-	-	300,000	300,000	-	-	-	-	-	-	-	-
Other Expenses	765,000	838,480	779,896	803,293	827,392	852,214	877,780	904,113	931,237	959,174	987,949	1,017,588
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	51,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,371,000	5,630,464	6,052,072	6,275,087	6,427,840	6,583,564	7,115,349	7,688,984	7,877,857	8,071,441	8,269,796	8,472,982
Operating Result from Continuing Operations	532,000	149,486	127,503	185,440	329,398	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	532,000	149,486	127,503	185,440	329,398	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Net Operating Result before Grants and Contributions provided for Capital Purposes	245,000	10,811	25,923	80,812	221,632	581,098	379,116	153,916	333,211	528,698	986,973	1,220,916

BASE SCENARIO

**Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Scenario**

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					2026/27 \$
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,903,000	4,055,683	4,296,662	4,552,939	4,823,427	5,110,064	5,413,816	5,735,708	6,076,825	6,438,318	6,821,408	7,227,386
Interest & Investment Revenue Received	193,000	177,401	149,847	109,960	112,171	132,649	63,273	143,829	140,307	169,021	163,440	153,412
Grants & Contributions	359,000	188,057	163,596	157,137	161,851	166,707	171,708	176,859	182,165	187,630	193,259	199,056
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	414,000	76,104	89,824	90,712	93,503	98,435	99,371	102,435	105,596	108,857	114,679	115,717
Payments:												
Employee Benefits & On-Costs	(1,712,000)	(2,041,609)	(2,024,096)	(2,114,530)	(2,126,701)	(2,190,099)	(2,255,375)	(2,322,584)	(2,391,781)	(2,463,026)	(2,536,378)	(2,611,898)
Materials & Contracts	(782,000)	(952,773)	(1,001,479)	(1,017,588)	(1,048,115)	(1,079,559)	(1,111,945)	(1,145,304)	(1,179,663)	(1,215,053)	(1,251,504)	(1,289,049)
Borrowing Costs	(198,000)	(171,560)	(143,932)	(114,437)	(83,170)	(49,352)	(412,580)	(785,131)	(766,889)	(747,143)	(725,770)	(702,634)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(947,000)	(838,480)	(779,896)	(803,293)	(827,392)	(852,214)	(877,780)	(904,113)	(931,237)	(959,174)	(987,949)	(1,017,588)
Net Cash provided (or used in) Operating Activities	2,446,000	1,712,792	2,186,666	2,311,502	2,570,783	3,021,621	2,792,446	2,720,796	2,971,732	3,273,324	3,808,163	4,111,693
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	657,034	5,090,716	-	-	872,104	-	1,319,836	773,521	4,133,403	2,811,733	825,116
Sale of Infrastructure, Property, Plant & Equipment	232,000	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	(1,000,000)	-	-	(422,549)	(1,042,255)	-	(8,307,030)	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(826,000)	(2,433,806)	(6,760,657)	(1,022,734)	(1,031,042)	(3,762,421)	(3,567,925)	(4,219,335)	(3,505,713)	(7,147,442)	(6,339,237)	(4,633,014)
Purchase of Intangible Assets	-	-	(80,000)	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(1,594,000)	(1,776,772)	(1,749,941)	(1,445,283)	(2,073,297)	(2,890,317)	(11,874,955)	(2,899,499)	(2,732,192)	(3,014,039)	(3,527,504)	(3,807,899)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	10,000,000	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(383,000)	(409,020)	(436,725)	(466,219)	(497,486)	(531,304)	(517,491)	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Cash Flow provided (used in) Financing Activities	(383,000)	(409,020)	(436,725)	(466,219)	(497,486)	(531,304)	9,482,509	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Increase/(Decrease) in Cash & Cash Equivalents	469,000	(473,000)	(0)	400,000	0	(400,000)	400,000	(400,000)	(0)	(0)	(0)	0
plus: Cash, Cash Equivalents & Investments - beginning of year	404,000	873,000	400,000	400,000	800,000	800,000	400,000	800,000	400,000	400,000	400,000	400,000
Cash & Cash Equivalents - end of the year	873,000	400,000	400,000	800,000	800,000	400,000	800,000	400,000	400,000	400,000	400,000	400,000
Cash & Cash Equivalents - end of the year	873,000	400,000	400,000	800,000	800,000	400,000	800,000	400,000	400,000	400,000	400,000	400,000
Investments - end of the year	7,000,000	6,342,966	1,252,250	1,674,799	2,717,054	1,844,950	10,151,979	8,832,143	8,058,622	3,925,219	1,113,486	288,370
Cash, Cash Equivalents & Investments - end of the year	7,873,000	6,742,966	1,652,250	2,474,799	3,517,054	2,244,950	10,951,979	9,232,143	8,458,622	4,325,219	1,513,486	688,370
Representing:												
- Internal Restrictions	7,373,000	6,242,966	1,152,250	1,974,799	3,017,054	1,744,950	10,451,979	8,732,143	7,958,622	3,825,219	1,013,486	188,370
- Unrestricted	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	7,873,000	6,742,966	1,652,250	2,474,799	3,517,054	2,244,950	10,951,979	9,232,143	8,458,622	4,325,219	1,513,486	688,370

BASE SCENARIO

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
BALANCE SHEET - GENERAL FUND
Scenario: Base Scenario

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					2026/27 \$
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	
ASSETS												
Current Assets												
Cash & Cash Equivalents	873,000	400,000	400,000	800,000	800,000	400,000	800,000	400,000	400,000	400,000	400,000	400,000
Investments	7,000,000	6,342,966	1,252,250	1,674,799	2,717,054	1,844,950	10,151,979	8,832,143	8,058,622	3,925,219	1,113,486	288,370
Receivables	354,000	309,147	276,655	297,566	320,532	327,457	408,373	413,538	427,227	417,413	418,612	435,502
Inventories	349,000	372,106	396,026	407,907	420,144	432,748	445,731	459,103	472,876	487,062	501,674	516,724
Other	35,000	31,516	31,527	32,473	33,447	34,451	35,484	36,549	37,645	38,775	39,938	41,136
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,611,000	7,455,735	2,356,458	3,212,745	4,291,176	3,039,604	11,841,567	10,141,332	9,396,369	5,268,469	2,473,710	1,681,732
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	56,274,000	57,048,960	62,110,689	60,461,512	59,306,108	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	10,000	2,816	80,000	53,334	26,669	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	56,284,000	57,051,776	62,190,689	60,514,845	59,332,776	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
TOTAL ASSETS	64,895,000	64,507,511	64,547,147	63,727,590	63,623,953	64,034,027	73,998,292	74,130,802	74,307,204	75,039,145	75,811,810	76,756,894
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	282,000	409,005	764,863	260,586	311,607	546,652	519,873	586,010	530,493	850,117	768,738	643,967
Borrowings	409,000	436,725	466,219	497,486	531,304	413,245	221,297	239,539	259,285	280,658	303,794	328,836
Provisions	874,000	619,306	612,381	578,252	591,538	605,620	620,548	636,371	653,144	670,923	689,769	709,745
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,565,000	1,465,036	1,843,463	1,336,325	1,434,449	1,565,517	1,361,719	1,461,921	1,442,922	1,801,698	1,762,301	1,682,548
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	2,345,000	1,908,255	1,442,036	944,549	413,245	-	9,674,456	9,434,917	9,175,632	8,894,974	8,591,180	8,262,344
Provisions	7,000	6,734	6,659	6,288	6,432	6,585	6,748	6,920	7,102	7,295	7,500	7,718
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,352,000	1,914,989	1,448,694	950,837	419,677	6,585	9,681,204	9,441,837	9,182,734	8,902,269	8,598,680	8,270,061
TOTAL LIABILITIES	3,917,000	3,380,025	3,292,158	2,287,162	1,854,126	1,572,103	11,042,923	10,903,758	10,625,656	10,703,967	10,360,981	9,952,609
Net Assets	60,978,000	61,127,486	61,254,989	61,440,429	61,769,827	62,461,924	62,955,369	63,227,044	63,681,548	64,335,178	65,450,829	66,804,285
EQUITY												
Retained Earnings	32,563,000	32,712,486	32,839,989	33,025,429	33,354,827	34,046,924	34,540,369	34,812,044	35,266,548	35,920,176	37,035,827	38,389,282
Revaluation Reserves	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000
Council Equity Interest	60,978,000	61,127,486	61,254,989	61,440,429	61,769,827	62,461,924	62,955,369	63,227,044	63,681,548	64,335,176	65,450,827	66,804,282
Total Equity	60,978,000	61,127,486	61,254,989	61,440,429	61,769,827	62,461,924	62,955,369	63,227,044	63,681,548	64,335,176	65,450,829	66,804,285

BASE SCENARIO

Central Tablelands Water

10 Year Financial Plan for the Years ending 30 June 2027

CAPITAL EXPENDITURE PROGRAM

Scenario: Base Scenario

	Projected Years									
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Pump Replacement	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	60,476
Vehicle Replacement	452,000	465,560	479,527	493,913	508,730	523,992	539,712	555,903	572,580	589,757
Joint CTW & Orange City Council pipeline Project	1,887,274									
Purchase of Computer Hardware	20,000									
Asset Management Software Development	80,000									
Blayney Administration Office Building Refurbishment							554,447			
Blayney Office - Outdoor refurbishment	10,000									
Reticulation Mains Renewals - Rural Scheme	18,810									
Wallaby Pipeline	35,000									
Reticulation Mains Renewals			268,784	276,846			285,151	293,706	302,517	311,593
Trunk Main Renewals										
Trunk Main 'K' Relocation	4,639,430									
Trunk Main 'U' - 'C' to Cudal				138,776	2,065,254	2,065,254	297,052			
Trunk Main 'C' - Mandurama to 'U'							75,642	5,071,102	5,071,102	
Trunk Main 'B' - CWFP to Mandurama								1,479,956		
Trunk Main 'C' - 'U' to Gooloogong									240,706	3,404,866
Trunk Main 'P' - 'C' to Somers										38,322
Trunk Main 'A'										
Lake Rowlands Remediation Works				2,027,238						
Bore renewals Gooloogong					826,425	165,288	165,288			
Filtration Plant Office & Amenities building										
Carcoar WFP - Mechanical and Electrical Refurbishment						1,468,534	1,468,534			
Telemetry			276,895							
Blayney Water Filtration Plant					80,236					93,019
Carcoar WFP Reservoir - 12 ML				1,000,000						
Total Capital Expenditure	7,188,864	513,301	1,074,379	3,987,421	3,532,812	4,276,800	3,441,170	7,457,672	6,245,620	4,498,034

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
INCOME STATEMENT - GENERAL FUND
Scenario: Very wet years 18/19 and 19/20

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,941,000	4,048,734	4,310,161	3,766,157	3,937,434	5,124,907	5,429,546	5,752,377	6,094,489	6,457,038	6,841,246	7,248,410
Interest & Investment Revenue	206,000	173,000	113,000	116,316	119,748	123,303	126,985	130,801	134,757	138,860	143,119	147,539
Other Revenues	197,000	63,798	85,623	88,192	90,837	93,563	96,369	99,261	102,238	105,306	108,465	111,719
Grants & Contributions provided for Operating Purposes	56,000	55,777	52,071	53,633	55,242	56,899	58,606	60,365	62,175	64,041	65,962	67,941
Grants & Contributions provided for Capital Purposes	287,000	138,675	101,580	104,627	107,766	110,999	114,329	117,759	121,292	124,931	128,679	132,539
Other Income:												
Net gains from the disposal of assets	-	80,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,903,000	5,779,951	6,179,575	5,660,527	5,857,238	7,275,662	7,608,794	7,960,659	8,332,361	8,725,069	9,385,448	9,826,437
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,766,000	1,786,698	2,017,279	2,077,797	2,140,131	2,204,335	2,270,465	2,338,579	2,408,736	2,480,998	2,555,428	2,632,091
Borrowing Costs	198,000	171,560	143,932	114,437	83,170	49,352	412,580	785,131	766,889	747,143	725,770	702,634
Materials & Contracts	769,000	920,823	980,015	1,009,415	1,039,698	1,070,889	1,103,015	1,136,106	1,170,189	1,205,294	1,241,453	1,278,697
Depreciation & Amortisation	1,822,000	1,912,903	1,830,950	1,970,145	2,337,449	2,406,775	2,451,509	2,525,055	2,600,806	2,678,831	2,759,196	2,841,972
Impairment	-	-	300,000	300,000	-	-	-	-	-	-	-	-
Other Expenses	765,000	838,480	779,896	803,293	827,392	852,214	877,780	904,113	931,237	959,174	987,949	1,017,588
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	51,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,371,000	5,630,464	6,052,072	6,275,087	6,427,840	6,583,564	7,115,349	7,688,984	7,877,857	8,071,441	8,269,796	8,472,982
Operating Result from Continuing Operations	532,000	149,486	127,503	(614,560)	(570,602)	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	532,000	149,486	127,503	(614,560)	(570,602)	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Net Operating Result before Grants and Contributions provided for Capital Purposes	245,000	10,811	25,923	(719,188)	(678,368)	581,098	379,116	153,916	333,211	528,698	986,973	1,220,916

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
BALANCE SHEET - GENERAL FUND
Scenario: Very wet years 18/19 and 19/20

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					2026/27 \$
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	
ASSETS												
Current Assets												
Cash & Cash Equivalents	873,000	400,000	400,000	462,130	614,792	400,000	800,000	400,000	400,000	400,000	-	-
Investments	7,000,000	6,342,966	1,252,250	1,252,250	1,252,250	156,856	8,464,228	7,144,389	6,370,868	2,237,465	-	-
Receivables	354,000	309,147	276,655	249,972	261,530	315,550	396,125	401,293	414,981	405,168	407,622	430,384
Inventories	349,000	372,106	396,026	407,907	420,144	432,748	445,731	459,103	472,876	487,062	501,674	516,724
Other	35,000	31,516	31,527	32,473	33,447	34,451	35,484	36,549	37,645	38,775	39,938	41,136
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,611,000	7,455,735	2,356,458	2,404,732	2,582,162	1,339,604	10,141,567	8,441,332	7,696,369	3,568,469	949,234	988,244
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	56,274,000	57,048,960	62,110,689	60,461,512	59,306,108	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	10,000	2,816	80,000	53,334	26,669	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	56,284,000	57,051,776	62,190,689	60,514,845	59,332,776	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
TOTAL ASSETS	64,895,000	64,507,511	64,547,147	62,919,578	61,914,938	62,334,027	72,298,292	72,430,802	72,607,204	73,339,145	74,287,334	76,063,407
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	175,524	1,006,513
Payables	282,000	409,005	764,863	252,573	302,592	546,652	519,873	586,010	530,493	850,117	768,738	643,967
Borrowings	409,000	436,725	466,219	497,486	531,304	413,245	221,297	239,539	259,285	280,658	303,794	328,836
Provisions	874,000	619,306	612,381	578,252	591,538	605,620	620,548	636,371	653,144	670,923	689,769	709,745
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,565,000	1,465,036	1,843,463	1,328,312	1,425,434	1,565,517	1,361,719	1,461,921	1,442,922	1,801,698	1,937,825	2,689,061
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	2,345,000	1,908,255	1,442,036	944,549	413,245	-	9,674,456	9,434,917	9,175,632	8,894,974	8,591,180	8,262,344
Provisions	7,000	6,734	6,659	6,288	6,432	6,585	6,748	6,920	7,102	7,295	7,500	7,718
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,352,000	1,914,989	1,448,694	950,837	419,677	6,585	9,681,204	9,441,837	9,182,734	8,902,269	8,598,680	8,270,061
TOTAL LIABILITIES	3,917,000	3,380,025	3,292,158	2,279,149	1,845,112	1,572,103	11,042,923	10,903,758	10,625,656	10,703,967	10,536,505	10,959,122
Net Assets	60,978,000	61,127,486	61,254,989	60,640,429	60,069,827	60,761,924	61,255,369	61,527,044	61,981,548	62,635,178	63,750,829	65,104,285
EQUITY												
Retained Earnings	32,563,000	32,712,486	32,839,989	32,225,429	31,654,827	32,346,924	32,840,369	33,112,044	33,566,548	34,220,176	35,335,827	36,689,282
Revaluation Reserves	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000
Council Equity Interest	60,978,000	61,127,486	61,254,989	60,640,429	60,069,827	60,761,924	61,255,369	61,527,044	61,981,548	62,635,176	63,750,829	65,104,282
Total Equity	60,978,000	61,127,486	61,254,989	60,640,429	60,069,827	60,761,924	61,255,369	61,527,044	61,981,548	62,635,176	63,750,829	65,104,285

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Very wet years 18/19 and 19/20

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,903,000	4,055,683	4,296,662	3,794,246	3,928,590	5,063,594	5,413,816	5,735,708	6,076,825	6,438,318	6,821,408	7,227,386
Interest & Investment Revenue Received	193,000	177,401	149,847	115,823	118,363	132,501	63,615	143,826	140,308	169,021	162,184	147,539
Grants & Contributions	359,000	188,057	163,596	157,137	161,851	166,707	171,708	176,859	182,165	187,630	193,259	199,056
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	414,000	76,104	89,824	83,124	92,554	106,972	99,371	102,435	105,596	108,857	114,679	115,717
Payments:												
Employee Benefits & On-Costs	(1,712,000)	(2,041,609)	(2,024,096)	(2,114,530)	(2,126,701)	(2,190,099)	(2,255,375)	(2,322,584)	(2,391,781)	(2,463,026)	(2,536,378)	(2,611,898)
Materials & Contracts	(782,000)	(952,773)	(1,001,479)	(1,017,588)	(1,048,115)	(1,079,559)	(1,111,945)	(1,145,304)	(1,179,663)	(1,215,053)	(1,251,504)	(1,289,049)
Borrowing Costs	(198,000)	(171,560)	(143,932)	(114,437)	(83,170)	(49,352)	(412,580)	(785,131)	(766,889)	(747,143)	(725,770)	(702,634)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(947,000)	(838,480)	(779,896)	(803,293)	(827,392)	(852,214)	(877,780)	(904,113)	(931,237)	(959,174)	(987,949)	(1,017,588)
Net Cash provided (or used in) Operating Activities	2,446,000	1,712,792	2,186,666	1,551,083	1,681,190	2,983,540	2,792,788	2,720,794	2,971,732	3,273,324	3,806,907	4,105,820
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	657,034	5,090,716	-	-	1,095,394	-	1,319,839	773,521	4,133,403	2,237,465	-
Sale of Infrastructure, Property, Plant & Equipment	232,000	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	(1,000,000)	-	-	-	-	-	(8,307,371)	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(826,000)	(2,433,806)	(6,760,657)	(1,022,734)	(1,031,042)	(3,762,421)	(3,567,925)	(4,219,335)	(3,505,713)	(7,147,442)	(6,339,237)	(4,633,014)
Purchase of Intangible Assets	-	-	(80,000)	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(1,594,000)	(1,776,772)	(1,749,941)	(1,022,734)	(1,031,042)	(2,667,027)	(11,875,297)	(2,899,496)	(2,732,192)	(3,014,039)	(4,101,772)	(4,633,014)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	10,000,000	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(383,000)	(409,020)	(436,725)	(466,219)	(497,486)	(531,304)	(517,491)	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Cash Flow provided (used in) Financing Activities	(383,000)	(409,020)	(436,725)	(466,219)	(497,486)	(531,304)	9,482,509	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Increase/(Decrease) in Cash & Cash Equivalents	469,000	(473,000)	(0)	62,130	152,662	(214,792)	400,000	(400,000)	(0)	(0)	(575,524)	(830,988)
plus: Cash, Cash Equivalents & Investments - beginning of year	404,000	873,000	400,000	400,000	462,130	614,792	400,000	800,000	400,000	400,000	400,000	(175,524)
Cash & Cash Equivalents - end of the year	873,000	400,000	400,000	462,130	614,792	400,000	800,000	400,000	400,000	400,000	(175,524)	(1,006,513)
Cash & Cash Equivalents - end of the year	873,000	400,000	400,000	462,130	614,792	400,000	800,000	400,000	400,000	400,000	(175,524)	(1,006,513)
Investments - end of the year	7,000,000	6,342,966	1,252,250	1,252,250	1,252,250	156,856	8,464,228	7,144,389	6,370,868	2,237,465	-	-
Cash, Cash Equivalents & Investments - end of the year	7,873,000	6,742,966	1,652,250	1,714,380	1,867,042	556,856	9,264,228	7,544,389	6,770,868	2,637,465	(175,524)	(1,006,513)
Representing:												
- Internal Restrictions	7,373,000	6,242,966	1,152,250	1,214,380	1,367,042	56,856	8,764,228	7,044,389	6,270,868	2,137,465	(675,524)	(1,506,513)
- Unrestricted	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	7,873,000	6,742,966	1,652,250	1,714,380	1,867,042	556,856	9,264,228	7,544,389	6,770,868	2,637,465	(175,524)	(1,006,513)

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
INCOME STATEMENT - GENERAL FUND
Scenario: Paying out current loan 2017/2018

	Actuals	Current Year	Projected Years									
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,941,000	4,048,734	4,310,161	4,566,157	4,837,434	5,124,907	5,429,546	5,752,377	6,094,489	6,457,038	6,841,246	7,248,410
Interest & Investment Revenue	206,000	173,000	113,000	116,316	119,748	123,303	126,985	130,801	134,757	138,860	143,119	147,539
Other Revenues	197,000	63,798	85,623	88,192	90,837	93,563	96,369	99,261	102,238	105,306	108,465	111,719
Grants & Contributions provided for Operating Purposes	56,000	55,777	52,071	53,633	55,242	56,899	58,606	60,365	62,175	64,041	65,962	67,941
Grants & Contributions provided for Capital Purposes	287,000	138,675	101,580	104,627	107,766	110,999	114,329	117,759	121,292	124,931	128,679	132,539
Other Income:												
Net gains from the disposal of assets	-	80,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,903,000	5,779,951	6,179,575	6,460,527	6,757,238	7,275,662	7,608,794	7,960,659	8,332,361	8,725,069	9,385,448	9,826,437
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,766,000	1,786,698	2,017,279	2,077,797	2,140,131	2,204,335	2,270,465	2,338,579	2,408,736	2,480,998	2,555,428	2,632,091
Borrowing Costs	198,000	171,560	245,793	-	-	49,352	412,580	785,131	766,889	747,143	725,770	702,634
Materials & Contracts	769,000	920,823	980,015	1,009,415	1,039,698	1,070,889	1,103,015	1,136,106	1,170,189	1,205,294	1,241,453	1,278,697
Depreciation & Amortisation	1,822,000	1,912,903	1,830,950	1,970,145	2,337,449	2,406,775	2,451,509	2,525,055	2,600,806	2,678,831	2,759,196	2,841,972
Impairment	-	-	300,000	300,000	-	-	-	-	-	-	-	-
Other Expenses	765,000	838,480	779,896	803,293	827,392	852,214	877,780	904,113	931,237	959,174	987,949	1,017,588
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	51,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,371,000	5,630,464	6,153,933	6,160,650	6,344,669	6,583,564	7,115,349	7,688,984	7,877,857	8,071,441	8,269,796	8,472,982
Operating Result from Continuing Operations	532,000	149,486	25,642	299,877	412,568	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	532,000	149,486	25,642	299,877	412,568	692,097	493,445	271,675	454,503	653,629	1,115,651	1,353,455
Net Operating Result before Grants and Contributions provided for Capital Purposes	245,000	10,811	(75,938)	195,249	304,802	581,098	379,116	153,916	333,211	528,698	986,973	1,220,916

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
BALANCE SHEET - GENERAL FUND
Scenario: Paying out current loan 2017/2018

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					2026/27 \$
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	
ASSETS												
Current Assets												
Cash & Cash Equivalents	873,000	400,000	-	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797	-
Investments	7,000,000	6,342,966	-	-	-	-	-	-	-	-	-	-
Receivables	354,000	309,147	264,902	287,280	314,448	321,342	402,259	407,424	421,113	411,299	412,498	430,384
Inventories	349,000	372,106	396,026	407,907	420,144	432,748	445,731	459,103	472,876	487,062	501,674	516,724
Other	35,000	31,516	31,527	32,473	33,447	34,451	35,484	36,549	37,645	38,775	39,938	41,136
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,611,000	7,455,735	692,456	1,783,285	3,442,373	2,190,801	10,992,764	9,292,529	8,547,566	4,419,666	1,624,907	988,244
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	56,274,000	57,048,960	62,110,689	60,461,512	59,306,108	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	10,000	2,816	80,000	53,334	26,669	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	56,284,000	57,051,776	62,190,689	60,514,845	59,332,776	60,994,423	62,156,725	63,989,471	64,910,834	69,770,676	73,338,100	75,075,162
TOTAL ASSETS	64,895,000	64,507,511	62,883,144	62,298,131	62,775,150	63,185,224	73,149,489	73,282,000	73,458,400	74,190,342	74,963,007	76,063,407
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	346,114	-	-	-	-	-	-	-	-	155,316
Payables	282,000	409,005	764,863	260,586	311,607	546,652	519,873	586,010	530,493	850,117	768,738	643,967
Borrowings	409,000	2,344,980	(0)	(0)	(0)	(531,304)	221,297	239,539	259,285	280,658	303,794	328,836
Provisions	874,000	619,306	612,381	578,252	591,538	605,620	620,548	636,371	653,144	670,923	689,769	709,745
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,565,000	3,373,291	1,723,358	838,838	903,144	620,968	1,361,719	1,461,921	1,442,922	1,801,698	1,762,301	1,837,864
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	2,345,000	-	-	-	-	-	8,729,907	8,490,368	8,231,083	7,950,424	7,646,630	7,317,794
Provisions	7,000	6,734	6,659	6,288	6,432	6,585	6,748	6,920	7,102	7,295	7,500	7,718
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,352,000	6,734	6,659	6,288	6,432	6,585	8,736,655	8,497,287	8,238,185	7,957,720	7,654,131	7,325,512
TOTAL LIABILITIES	3,917,000	3,380,025	1,730,017	845,126	909,576	627,553	10,098,373	9,959,209	9,681,107	9,759,418	9,416,432	9,163,376
Net Assets	60,978,000	61,127,486	61,153,128	61,453,005	61,865,573	62,557,671	63,051,115	63,322,792	63,777,294	64,430,924	65,546,576	66,900,031
EQUITY												
Retained Earnings	32,563,000	32,712,486	32,738,128	33,038,005	33,450,573	34,142,671	34,636,115	34,907,790	35,362,294	36,015,922	37,131,574	38,485,028
Revaluation Reserves	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000	28,415,000
Council Equity Interest	60,978,000	61,127,486	61,153,128	61,453,005	61,865,573	62,557,671	63,051,115	63,322,790	63,777,294	64,430,922	65,546,574	66,900,028
Total Equity	60,978,000	61,127,486	61,153,128	61,453,005	61,865,573	62,557,671	63,051,115	63,322,790	63,777,294	64,430,922	65,546,576	66,900,031

Central Tablelands Water
10 Year Financial Plan for the Years ending 30 June 2027
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Paying out current loan 2017/2018

	Actuals 2015/16 \$	Current Year 2016/17 \$	2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	Projected Years					
							2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	1,216,000	1,219,968	1,436,140	1,450,602	1,465,209	1,684,991	1,701,958	1,719,097	1,736,409	1,753,894	2,016,978	2,037,289
User Charges & Fees	3,903,000	4,055,683	4,296,662	4,552,939	4,823,427	5,110,064	5,413,816	5,735,708	6,076,825	6,438,318	6,821,408	7,227,386
Interest & Investment Revenue Received	193,000	177,401	161,599	108,494	107,969	132,680	63,273	143,829	140,307	169,021	163,440	152,415
Grants & Contributions	359,000	188,057	163,596	157,137	161,851	166,707	171,708	176,859	182,165	187,630	193,259	199,056
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	414,000	76,104	89,824	90,712	93,503	98,435	99,371	102,435	105,596	108,857	114,679	115,717
Payments:												
Employee Benefits & On-Costs	(1,712,000)	(2,041,609)	(2,024,096)	(2,114,530)	(2,126,701)	(2,190,099)	(2,255,375)	(2,322,584)	(2,391,781)	(2,463,026)	(2,536,378)	(2,611,898)
Materials & Contracts	(782,000)	(952,773)	(1,001,479)	(1,017,588)	(1,048,115)	(1,079,559)	(1,111,945)	(1,145,304)	(1,179,663)	(1,215,053)	(1,251,504)	(1,289,049)
Borrowing Costs	(198,000)	(171,560)	(245,793)	-	-	(49,352)	(412,580)	(785,131)	(766,889)	(747,143)	(725,770)	(702,634)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(947,000)	(838,480)	(779,896)	(803,293)	(827,392)	(852,214)	(877,780)	(904,113)	(931,237)	(959,174)	(987,949)	(1,017,588)
Net Cash provided (or used in) Operating Activities	2,446,000	1,712,792	2,096,557	2,424,474	2,649,751	3,021,652	2,792,446	2,720,796	2,971,732	3,273,324	3,808,163	4,110,695
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	657,034	6,342,966	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	232,000	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(826,000)	(2,433,806)	(6,760,657)	(1,022,734)	(1,031,042)	(3,762,421)	(3,567,925)	(4,219,335)	(3,505,713)	(7,147,442)	(6,339,237)	(4,633,014)
Purchase of Intangible Assets	-	-	(80,000)	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(1,594,000)	(1,776,772)	(497,691)	(1,022,734)	(1,031,042)	(3,762,421)	(3,567,925)	(4,219,335)	(3,505,713)	(7,147,442)	(6,339,237)	(4,633,014)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	10,000,000	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(383,000)	(409,020)	(2,344,980)	-	-	(531,304)	(517,491)	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Cash Flow provided (used in) Financing Activities	(383,000)	(409,020)	(2,344,980)	-	-	(531,304)	9,482,509	(221,297)	(239,539)	(259,285)	(280,658)	(303,794)
Net Increase/(Decrease) in Cash & Cash Equivalents	469,000	(473,000)	(746,114)	1,401,740	1,618,709	(1,272,074)	8,707,030	(1,719,836)	(773,521)	(4,133,403)	(2,811,733)	(826,113)
plus: Cash, Cash Equivalents & Investments - beginning of year	404,000	873,000	400,000	(346,114)	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797
Cash & Cash Equivalents - end of the year	873,000	400,000	(346,114)	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797	(155,316)
Cash & Cash Equivalents - end of the year	873,000	400,000	(346,114)	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797	(155,316)
Investments - end of the year	7,000,000	6,342,966	-	-	-	-	-	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	7,873,000	6,742,966	(346,114)	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797	(155,316)
Representing:												
- Internal Restrictions	7,373,000	6,242,966	(846,114)	555,626	2,174,335	902,261	9,609,290	7,889,454	7,115,933	2,982,530	170,797	(655,316)
- Unrestricted	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
	7,873,000	6,742,966	(346,114)	1,055,626	2,674,335	1,402,261	10,109,290	8,389,454	7,615,933	3,482,530	670,797	(155,316)