



BLAYNEY SHIRE COUNCIL

LONG TERM FINANCIAL PLAN (LTFP) REVIEW

2015/16 – 2024/25

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PREFACE

THE PATH TO FINANCIAL SUSTAINABILITY

In June 2012 Council adopted a Financial Strategy to provide direction and context for decision making in the allocation, management and use of Council's financial resources. The Strategy set the parameters within which Council would operate to ensure that Council remained financially stable. The strategy seeks to ensure that Council lives within its means while stating the need to develop actions in consultation with its community to move towards sufficient infrastructure works (maintenance and renewal) to ensure that service levels are met and intergenerational equity is maintained. The strategy also seeks to ensure that Council has sufficient cash flows to remain financially sustainable over the life of the Long Term Financial Plan (LTFP).

Council's Projected Financial Position

In 2012 the NSW Treasury Corporation ('T-Corp') reported Council's Financial Sustainability Rating as **moderate** while its short to medium term financial capacity was considered to be **negative**.

Following this report Council reviewed and updated their LTFP and also completed a revised Asset Management Strategy (AMS). The outcome was a revised document that reflected an approach and options to address Council's Financial Sustainability. The program included actions which see a continuation of efficiency gains, improving revenue streams where feasible and consideration of services and service levels.

Rates increases were part of the picture and are one measure amongst a range of other actions to improve the long term viability of the Council. After discussions with the community and independent reviews Council resolved to apply to IPART for an SRV of 6% across all rating categories (excluding existing special rate variations in place) for 2 years starting 2014/15 financial year. Council in partnership with Cadia also applied for a one off 40.7% permanent SRV commencing in 2012/13 to fund road improvements and maintenance, as well as community grants and infrastructure programs.

Council sought a second review from T-Corp in 2013 who then reported a Financial Sustainability Rating of **moderate** with medium outlook of **neutral**. Council will now seek to commence work on the next phase of its path to financial sustainability with consulting the community on funding and services in the medium to long term.

In May 2015 Council sought an additional TCorp review to inform its response to Fit for the Future. The outcomes showed even further improvement with an FSR of **moderate** and an Outlook of **positive**.

Council's current position has:

- a large portfolio of operational and community assets,
- balanced cash flows over 10 years,
- a positive financial asset position with low levels of debt, and
- strong cash holdings that provide capacity to manage normal variations in operational performance or provide opportunity for future investment.

The key to long term financial viability, however, is the operational performance of an organisation. Based on current funding levels forecast in the 2015/16 LTFP, Council's pre-capital operating forecast is a strong continuous surplus over the next 10 years.

1 INTRODUCTION

1.1 Objectives

Council's LTFP provides a framework to assess its revenue building capacity to meet the activities and level of services outlined in its Community Strategic Plan.

Blayney Shire Council'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 some decisions on other plans or strategies;
- provide a means of measuring Council's success in implementing strategies;
- compare the community wants to financial reality; and,
- confirm that Council can remain financially sustainable in the longer term.

1.2 Timeframe

The Blayney Shire Council LTFP covers a time period of ten years from 2015/2016 to 2024/2025.

2 PLANNING ASSUMPTIONS

A LTFP is dependent on a number of planning assumptions. In preparing the 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 and have ultimately formed the basis of the agreed plan.

Some of the key assumptions/variables reviewed as part of the setup of the LTFP are:

- Financial Assumptions as per table:

Assumption/Variable	Calculation Basis	LTFP %
Consumer Price Index (CPI)	NSW Treasury Corporation Forecasts	2.50%
Salaries and Employee Oncosts	Award increase 2.75% and performance based increases 0.75%	3.50%
Interest Rate Income	90 day BBSW + 0.5%	2.50% - 4.00%
Rate Pegging (General Rates Income)	Independent Pricing and Regulatory Tribunal (IPART) and Dept. Local Government Figures	5.11% - 15/16 2.5% - 3.0% (Years 2-10)
Sewer Rates Income*	NSW Public Works	3.00% - 6.65%
Waste Charges Income	Based on reasonable cost estimates	3.50% - (Years 2-10)
Fees and Charges Income	As per wages above	3.50%

**As referenced from Strategic Business Plan for Sewerage Service (Refer 3.2.1)*

- Service Levels: Refer to Blayney Shire Council Community Strategic Plan (CSP).
- Population Growth: NSW Governments' Planning and Environment Department has the Blayney Shire population to increase by over 8% up to the year 2031. To forecast this is negligible as any increase in revenue maybe offset against any increase in costs servicing a greater population base. As a result the LTFP has been prepared on the assumption of a constant population base.
- Economic Growth: Due to uncertainties in economic growth rates in regional NSW the LTFP has been prepared on the assumption of a constant economic growth rate.

As part of the planning process Council modelled a few different scenarios involving sensitivity analysis to Councils income but keeping the asset management plan the same throughout.

Council found that the asset management plan is achievable if income was reduced as there is strong capacity to fund the capital projects through the combination of Loans and the use of Reserves but may require a user pay approach with further special rate variations. The modelling found that further consultation with the community in regards to levels of service is needed with the consideration of moving away from a 'blanket' level of service or standard. This would include categorising assets to various factors i.e. population serviced, number of users, hierarchy, etc. For instance certain underutilised assets are less likely to be renewed as they are still considered serviceable relative to the demand on those assets. The cost to bring these assets to an agreed community standard (condition rating) should be considered as 'over servicing'.

3 REVENUE FORECASTS

The major sources of revenue for councils are:

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

3.1 Rates and Annual Charges

The major component of a Councils' income is produced via the levying of rates. Blayney Shire Council is proactive and determined to produce a fair balance between rates levied on the shire population and the level of services that can be provided. The amount that is required to be raised from rating is determined after considering Councils' proposed capital works program whilst ensuring the long-term financial viability of the funds.

An additional consideration is the limitation on rates income that is set by the Minister for Local Government. This limitation is known as Rate Pegging and involves a percentage cap on the income raised from ordinary and special rates from one year to another.

Section 492 of the Local Government Act 1993 provides two types of rates: Ordinary rates and Special rates.

3.1.1 Ordinary Rates

By virtue of section 494 of the Act, Council is required to make and levy an ordinary rate for each year on all rateable land in its area. This is a mandatory requirement. Land is rated based upon the use of that land or the zoned use of that land. There are four main rating categories, within which Council can create additional sub-categories. The four broad categories provided by Section 493 of the Act are:

- Farmland
- Residential
- Business
- Mining

All rateable land is classed within one of the four categories unless it is deemed non-rateable, such as a church or school or similar institution.

3.1.2 Special Rates

Council has discretion to levy special rates. Special rates must be made pursuant to section 495 of the Local Government Act 1993 but may be levied under either section 495 or the provisions of Division 2 of Part 5 of Chapter 15 of the act. In the former instance, the special rates may be levied for works or services provided or proposed to be provided by Council (e.g. town improvement works benefiting a specific locality, tourism promotion benefiting a particular ratepayer sector) or for other specific purposes. It is important to note that these rates will usually apply to specific rating categories or specific rating areas. Special rates are also capable of application across all ratepayers. For example, all ratepayers in a Council area could be made subject to a special rate, intended to finance a project that will benefit the whole of the Council area. Special rates can also be raised to fund sewer, water supply and waste management projects.

3.1.3 Rate Pegging

Rate pegging is a term that is commonly associated with section 506 and 509 of the Local Government Act 1993. This term refers to the practice of limiting the amount of revenue a Council can raise from ordinary and special rates by setting a limit on the increase of these rates from previous years. It is important to note that this limit (in the form of a percentage cap) does not apply to an individual's rate levy but rather the total rate levies raised from ordinary and special rates. The Independent Pricing and Regulatory Tribunal (IPART) advise Councils of the allowable rate pegging limit in November/December each year.

3.1.4 Special Rate Variation

Blayney Shire Council has modelled its 10 year LTFFP with two separate special rate variations under section 508(2) and 508A of the *Local Government Act 1993*. The Model allows for:

- (i) the continuation of the Community Centre Special Variation (S.508A) approved until 2015/16, as projected costs are forecast to fall below projections but was originally set to end in 2017/18.
- (ii) the continuation of the 2012/13 Mining only special variation (S.508A),
- (iii) followed by a permanent (S.508A) general increase of 4.89% rate increase in 2014/15 and 5.11% in 2015/16.

3.2 User Charges & Fees

In accordance with Sections 496, 501 and 502 of the Local Government Act 1993, Council is able to charge for the provision of sewerage and domestic waste services.

3.2.1 Sewerage Charges

The [NSW Best-Practice Management of Water Supply and Sewerage Framework](#) requires Council to prepare and implement a sound 20 to 30 year strategic business plan and financial plan in accordance with the [NSW Water and Sewerage Strategic Business Planning Guidelines](#)

In December 2013, Council placed on public exhibition the Strategic Business Plan for Sewerage Services (SBP).

Best Practice requires the SBP be reviewed every four-five years, and provides guidance for the future management of sewerage business.

Council undertook a review of the Typical Residential Bill (TRB) in 2014 and introduced a single TRB across both Blayney and Millthorpe.

Based on the above Council has set charges to provide sufficient funds to operate and maintain sewerage services, to re-pay existing loans and to generate additional reserves to provide capital works and upgrades in the future.

For Residential Properties

A uniform sewerage charge will be applied to all residential customers in accordance with the Department of Environment, Climate Change and Water Best Practice sewer pricing guidelines.

For Non-Residential Properties

A two-part tariff, being a connection charge and a usage charge will be applied. Non-residential properties include multiple occupancies, such as non-strata flats and units, and those properties which are categorised as “business” for rating purposes.

The connection charge is determined by multiplying the access charge applicable to the water service connection size, by the sewerage discharge factor (SDF).

The usage charge is determined by multiplying the number of kilolitres of water consumed, by the SDF, and then by \$1.15.

Council will issue sewer usage charges every three months in arrears, which will be included on the rates instalment notice.

The SDF is a customer’s estimated volume discharged into the sewerage system to the customers total water consumption. For non-residential properties the SDF varies based on the usage requirements of a customer’s enterprise. For the majority of customers, a SDF is applied within one of the five levels outlined in Councils revenue policy.

Council will introduce a framework of consistent charges for Non-Residential Properties across both Blayney and Millthorpe in 2015/16. Council will implement a medium to long term strategy to ensure charges are set to provide sufficient funds to operate and maintain sewerage services, to re-pay existing loans and to generate additional reserves to provide capital works and upgrades in the future.

3.2.2 Waste Management Charges

The Local Government Act 1993 requires that Domestic Waste Management Charges must reflect the actual cost of providing those services. The service is provided to the residents of Blayney, Millthorpe, Carcoar, Lyndhurst, Neville, Newbridge, Hobbys Yards, Barry, Forest Reefs and specific rural areas. The service includes a weekly garbage collection service and a fortnightly recycling collection service.

The Domestic Waste Strategy is supported by a ten year financial strategy, as part of the LTFP, which determines the annual charge. The forecast increase in the charges has been set in accordance with the strategy requiring a one off \$30 increase to the kerb side domestic waste service and an average of 3.5% increase throughout the remainder of the plan.

Council through Netwaste has completed a new waste tender to commence in the 2015/ 2016 financial year that is anticipated to have an adverse impact on the LTFP. Any potential impact as a result of the above will be reflected in the domestic waste user charges.

3.2.3 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. Examples of statutory fees include development assessment fees and planning 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.

3.2.4 Other Fees

User fees and charges 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 CSP.

3.3 Grants & Contributions

In reviewing other 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.

Council receives a general purpose Financial Assistance Grant from the Commonwealth Government. In the 2014/15 Budget by the Commonwealth Government it was announced that the indexation applied to the Financial Assistance Grants (FAG) would be paused for three years (2014/15 to 2016/17). An approximate loss of over \$300k income has been factored into the LTFP during the freezing period of the Financial Assistance Grants indexing. Offsetting this loss of income Council will receive over \$300k through the Roads to Recovery program in 2015/16.

The Section 94 Developer Contribution Plan aims to generate contributions that will support the maintenance of levels of service for new community infrastructure to the present standard of facilities per head of existing population.

3.4 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 90 Day Bank Bill Swap Rate plus a small margin of 0.5% to reflect strategic investments in longer term investment products where appropriate.

3.5 Borrowings

Most councils finance some of their capital expenditure through borrowings. Generally these are for expenditures on major infrastructure projects. Borrowing the funds allows the cost of these projects to be spread over a number of years in order to facilitate inter-generational equity for these long-lived assets. Borrowings can also be used to smooth out long term expenditure peaks and troughs. In financial modelling scenarios, the strategy to address identified funding gaps includes the raising of loans to fund, or part fund, some of the capital projects included in the capital expenditure program.

Currently Council is able to fund its own capital works program identified in the asset management plan but has financial flexibility to borrow in the future to either move projects forward or if an emergency arises.

3.6 Other Revenue

The majority of other revenues are generated by rental income on Council properties and various other sources.

Rentals will vary according to supply and demand, however forecast fluctuations in supply and demand over 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.

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

3.7 Cash Reserves

An alternative to borrowing for expenditure peaks and troughs is to build up cash reserves in years when expenditure is lower, for use in years when higher expenditure will occur. The problem with cash reserves is that they can often be diverted to uses other than those originally intended, leaving the council short of funds for its other planned expenditures. Cash reserves need to be carefully managed to achieve optimum investment incomes and to be available when needed for planned expenditures. Council is building strong reserves to help fund any capital program shortfalls and also future planned works.

4 EXPENDITURE FORECASTS

4.1 Salaries, Wages and Employee On-costs

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

The Workforce Management Strategy identifies increases to the level of staffing across all Council departments with an emphasis on operational areas. Council regards all staff increases as critical to meet community expectations under the CSP. The LTFP has incorporated these increases in its projections.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage increase of 3.5% 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 employment costs such as workers compensation and superannuation premiums, and provision of tools and equipment. Further, the attribution of other organisation support costs, such as human resource or IT support, may be distributed based on number of staff or labour hours.

Other employee on-costs e.g. training, protective clothing and travel costs are separately allocated against functions.

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

4.2 Loans / Debt Service Costs

In financial modelling scenarios, the strategy to address identified funding gaps includes the raising of loans to fund, or part fund, some of the capital projects included in the capital works program.

Section 6.1.3 shows that Council aims to maintain a debt service ratio below 10%. During the course of the LTFP Council achieves this target.

Where possible the term of the loan will be matched against the future economic benefit of the asset. This means that the asset/borrowing will be paid for by residents who will consume the services provided by the asset over its useful life.

4.3 Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating cost has been generally based on CPI. The exceptions to this are expenditures that are either i) not recurrent every year, ii) have been identified as increasing by an amount different to CPI or iii) a result of increased services or service levels. Examples of these expenditures include:

- Council elections and associated cost estimated to be \$56,000 in 2016/17 and \$63,000 in 2020/21.
- Anticipated impact of first year waste collection contract increase.

4.4 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.

There are a number of large capital projects that the Council has yet to decide on, subject to community comment and the 'achievability and affordability' test described in the Resourcing Strategy.

Subject to successful special rate variations and subsequent loan borrowings, assets should be maintained and renewed in accordance with the respective asset management plans and agreed condition intervention levels.

5 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.

All sensitivity analysis was undertaken utilising the status quo of Council's financial position, the impacts were assessed by reference to the changes in the cash and investment balance over the 10 years of the LTFP and the impacts to Council's operating performance.

The major assumptions underpinning the LTFP have been subject to sensitivity analysis which has identified the following impacts:

Employee Costs

Employee costs make up 38% of projected 2015/2016 operating expenditure. This is reflective of the service based nature of a significant proportion of council activities as well as the construction and maintenance of the considerable infrastructure owned by Council. As it makes up such a large proportion of the operating expenditure budget, and movements in rates of pay are determined through industry wide Award negotiations and market forces, the council is sensitive to unplanned changes in employee costs. The LTFP assumes annual increases of 3.5% to employee costs.

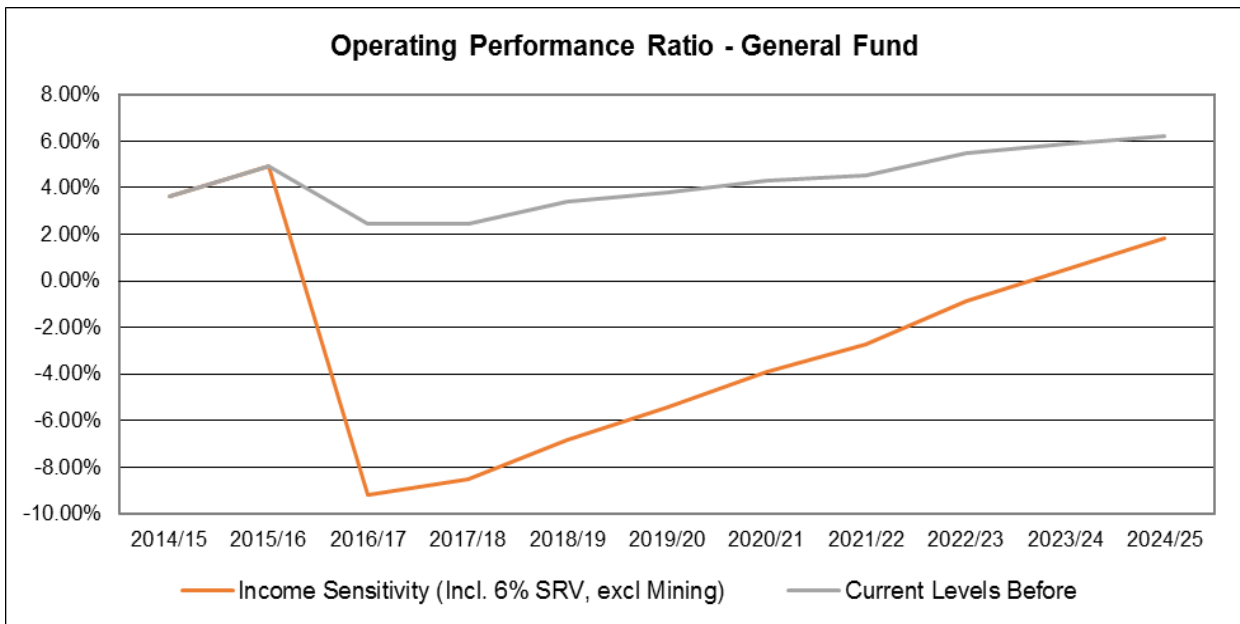
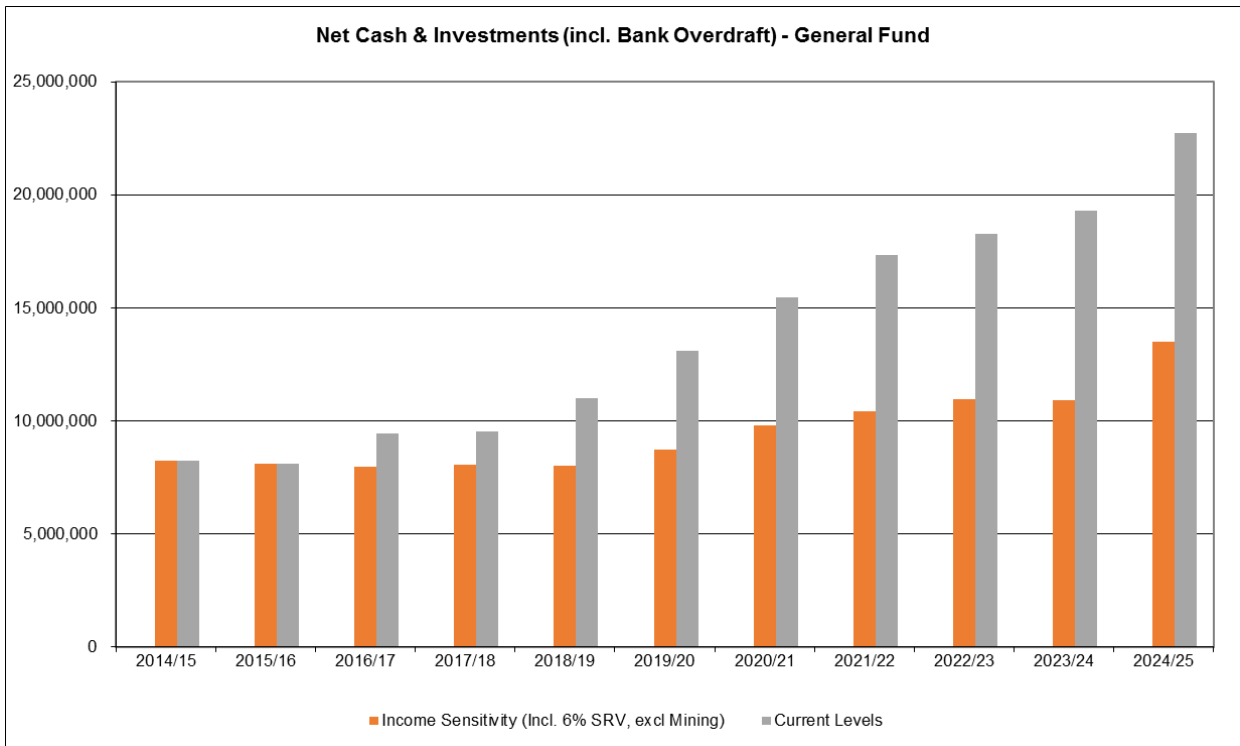
Due to the above factors an impact of a 1% increase in employee costs each year was modelled. The analysis indicated that the operating result would be reduced by an average of 9.53% over the life of the LTFP but leaving Council still in surplus.

Rates and Annual Charges Revenue

Rates and Annual Charges revenue makes up 57% of the projected 2015/2016 operating revenue. The Council cannot set the rate of increase but can only accept the rate pegging imposed on it without a Special Variation application. The LTFP included a permanent (S.508A) 2 year special rate variation (excluding SRV's in force) across all categories in years 2014/2015 – 2015/16. If reduction in income occurs, Council will need to adjust expenditure or revenue appropriately. The LTFP has been prepared on the assumption of a constant population base.

The LTFP has been projected on the premise that current rating income collection patterns are maintained. Any financial shocks or changed economic conditions have the ability to impact ratepayer capacity to pay and in so doing will affect the Council cash flow from rating. Annual Charges, particularly domestic waste charges, are susceptible to significant cost increases as a result of legislative and contractual changes in this area of operation (due to Federal and State climate change policies and other regulations/Collection and landfill contractual changes).

In the sensitivity analysis an assumption of loss of mine rate income has been made with a compensating 6% SRV to recover the loss of income. The analysis indicated that the cash and investment balance of the General Fund would be reduced by an estimated \$9m in year 2024/2025 of the LTFP and also achieving an operating surplus before capital from 2023/2024.



Inflation

Given the considerable number of assets held, constructed and maintained by Council, variations in underlying inflation have the potential to have a significant impact on the LTFP. Council has considerable pressure from rising raw material costs including fuel and other construction materials. Any major unplanned hikes in these costs will impact the LTFP.

Investment Returns

Council's current approach is that interest earnings from investments are used to fund the operational budget. This source of revenue however, is impacted by the various fluctuations of the investment market and is not necessarily a reliable source of revenue. The potential use of interest income as a source of revenue to balance the operational budget may in turn be impacted.

The impact of a reduction in investment interest rates of 1% was modelled. It was concluded that any impact on Councils operating result was deemed to be immaterial.

Grants

The Financial Assistance Grant is calculated using a formula that takes into account the population of the Local Government areas, road lengths and a number of other demographics. Given the complexity of the formula it is difficult to calculate any potential impacts to Council if any of the inputs were to change; therefore Council has ignored this in the creation of the LTFP. The Financial Assistance Grant makes up 13% of Councils total income.

Money provided under the Roads to Recovery Program is not intended to replace council spending on roads but to assist councils in their local road construction or maintenance. The Roads to Recovery Program is scheduled to conclude in 2019. However due to the heavy reliance of this program throughout NSW there has been much lobbying for the continuation of this program. The LTFP has been prepared with the assumption that the Roads to Recovery Program will continue indefinitely.

6 PERFORMANCE MEASURES

6.1 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.

6.1.1 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:

$$\frac{\text{Unrestricted Current Assets}}{\text{Unrestricted Current Liabilities}}$$

Description:

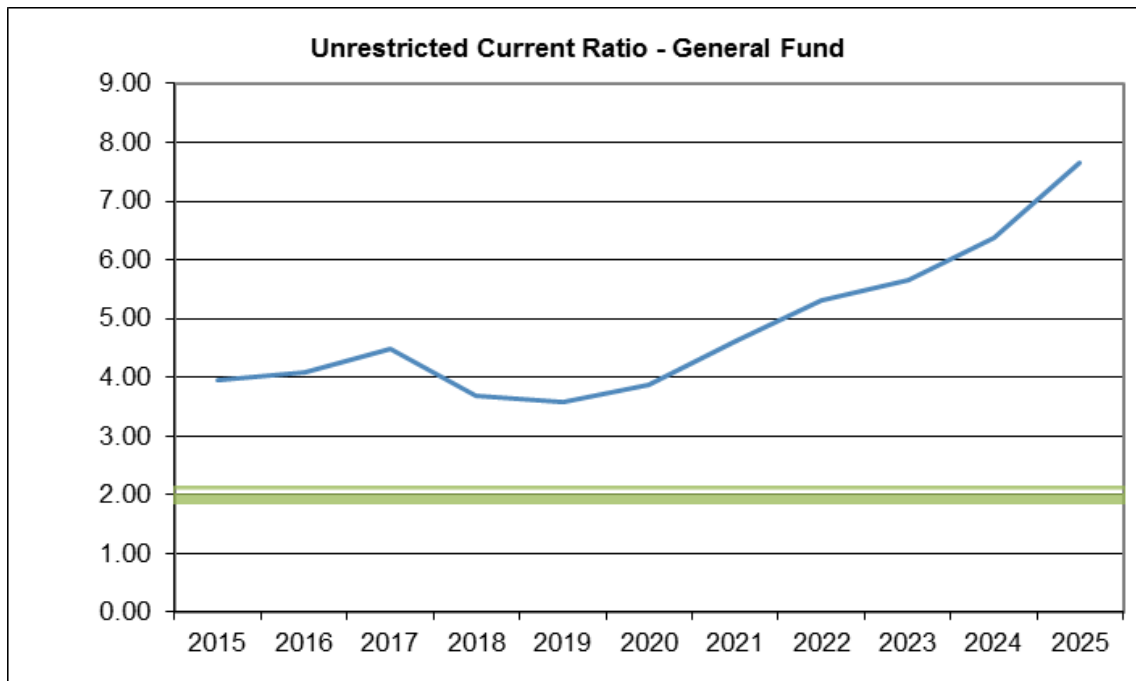
Measures the ability of council to pay its debts as and when they fall due.

Target:

Council aims to maintain a ratio above 2.0 at all times.

Projection:

That the ratio remain above 2.0 for the duration of the LTFP.



6.1.2 Operating Result

Operating Result

Definition:

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

Description:

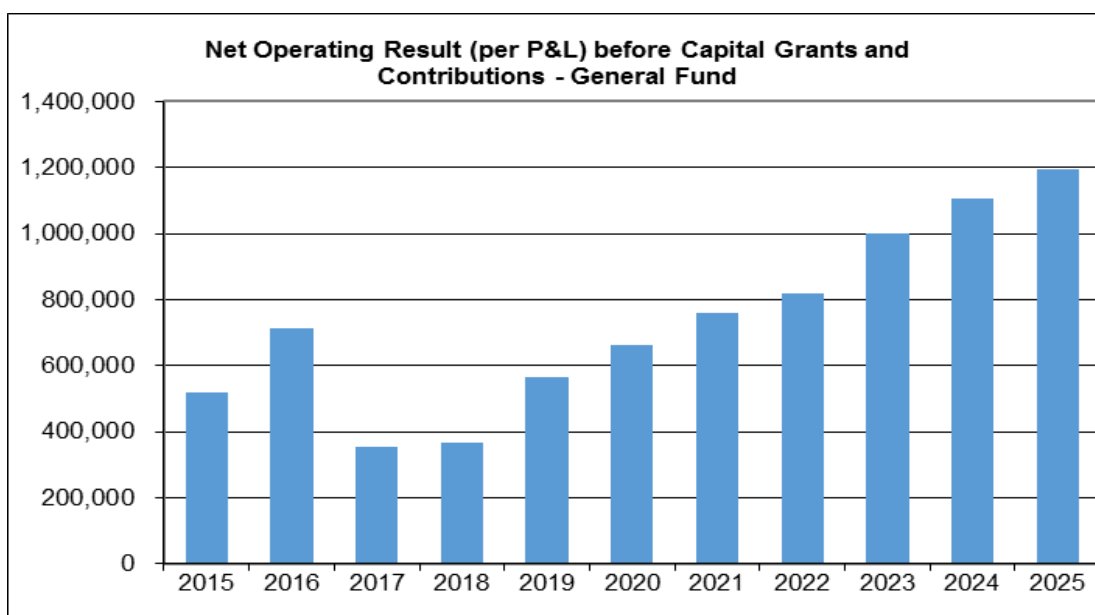
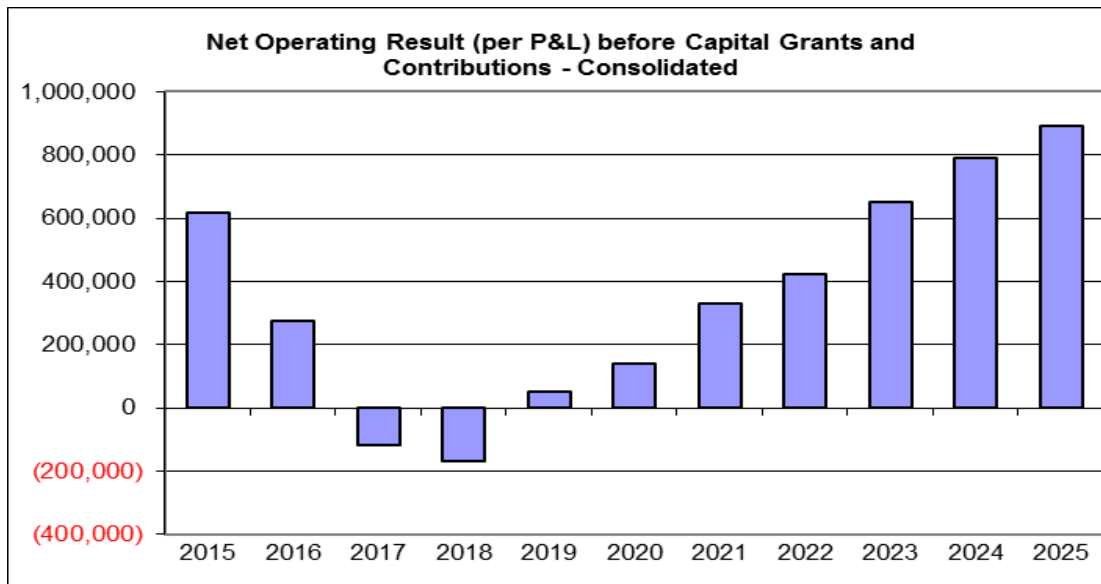
Councils operating result is normally regarded as an important criterion in measuring performance. The issue for Councils is whether the operating results can be maintained and in particular if those operating results can sustain the current level of services into the future.

Target:

To average an operating surplus over 10 years of the LTFP.

Projection:

The following graph projects the estimated result for each year of the LTFP.



6.1.3 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:

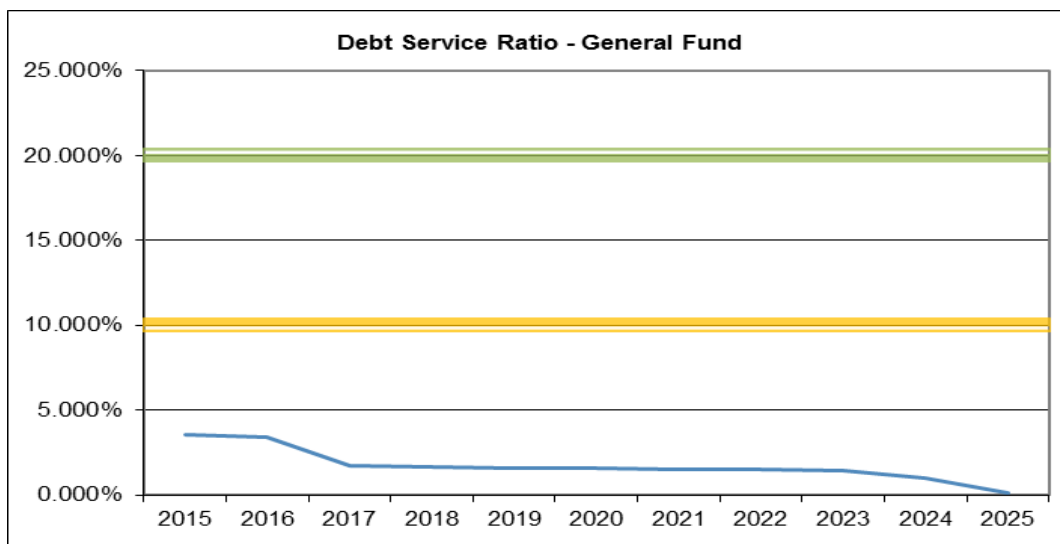
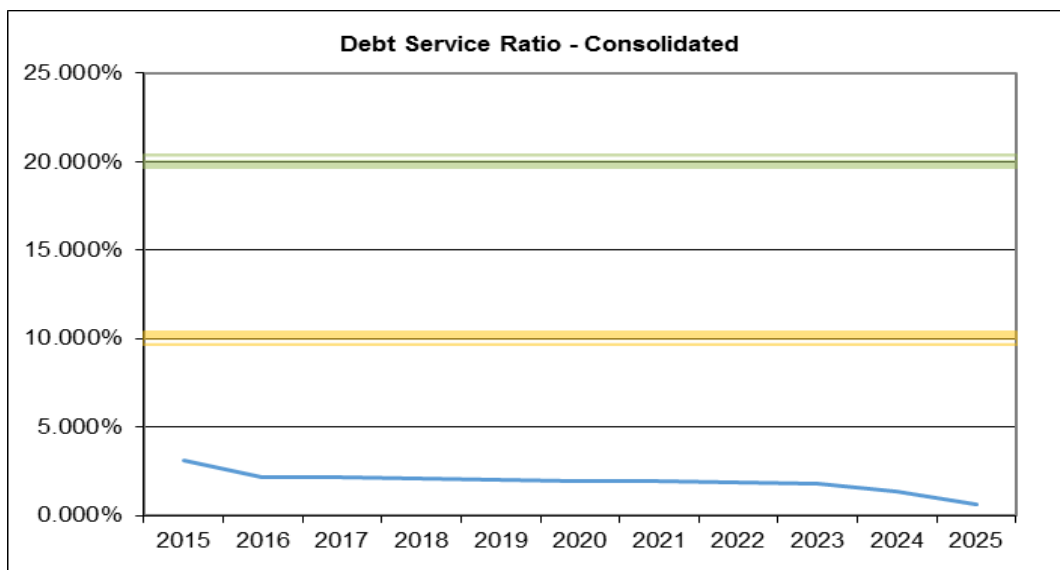
The Debt Service Ratio is used to show the percentage of annual revenue necessary to service annual debt obligations e.g. loan repayments. It also shows the commitment of future revenue necessary to fund long term obligations.

Target:

Council aims to maintain this ratio below 10% at all times.

Projection:

The following graph projects the estimated percentage of the LTFP.



6.1.4 Dependence on Revenue from Rates and Annual Charges

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

Rates and Annual Charges Coverage Ratio

Definition:

Rates and Annual Charges

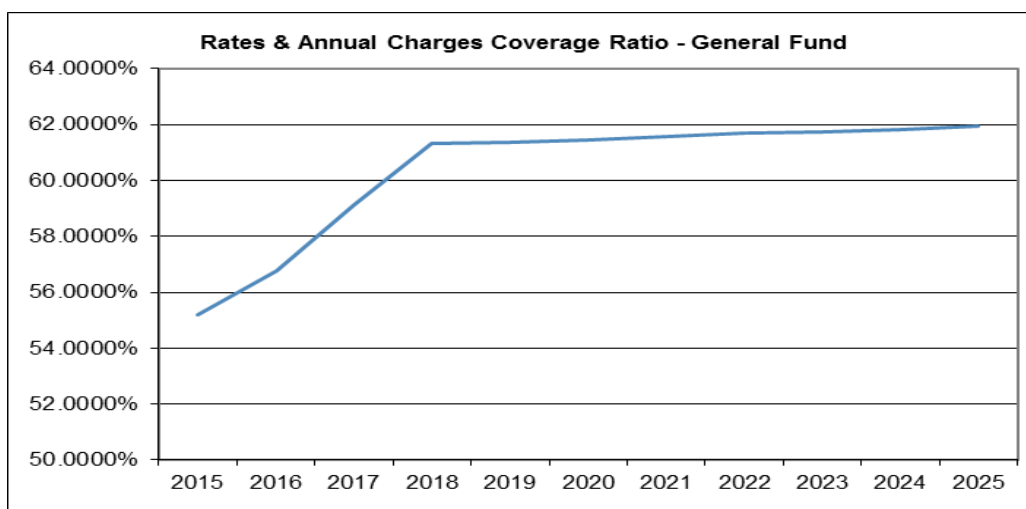
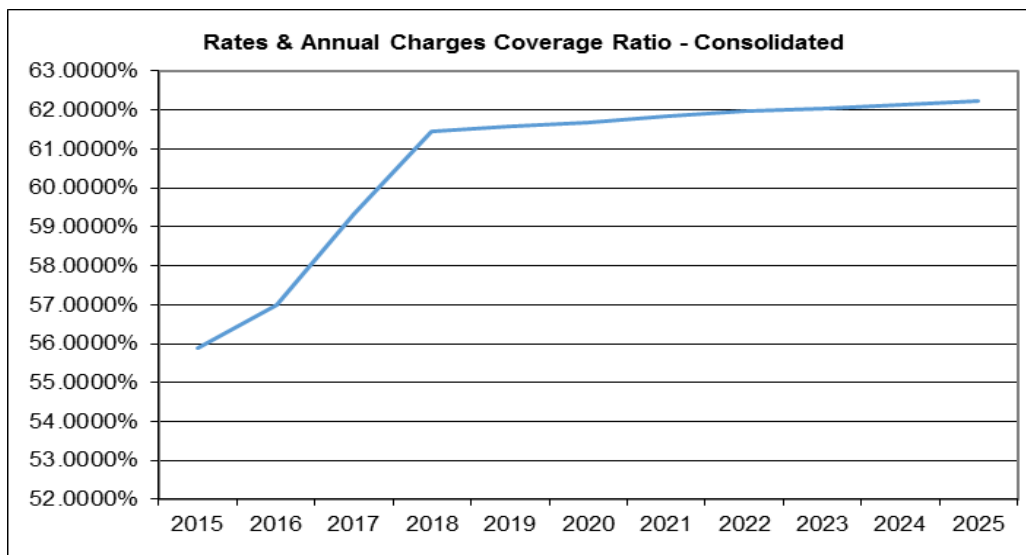
Income from continuing Operations

Description:

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

Projection:

The following graph projects the estimated percentage of the LTFP.



7 APPENDICES

Fit for the Future Performance Measures/Benchmarks

Measure/ benchmark	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Achieves FFTF benchmark?
Operating Performance Ratio (Greater than or equal to break-even average over 3 years)	-0.091	-0.053	0.037	0.033	0.029	0.035	Yes
Own Source Revenue Ratio (Greater than 60% average over 3 years)	65.02%	66.11%	68.63%	70.10%	72.16%	73.12%	Yes
Building and Infrastructure Asset Renewal Ratio (Greater than 100% average over 3 years)	98.9%	114.9%	109.8%	123.5%	122.5%	125.9%	Yes
Infrastructure Backlog Ratio (Greater than 2%)	5.04%	5.49%	5.27%	3.84%	2.56%	1.68%	Yes
Asset Maintenance Ratio (Greater than 100% average over 3 years)	85.79%	107.14%	112.69%	112.69%	112.69%	112.69%	Yes
Debt Service Ratio (Greater than 0% and less than or equal to 20% average over 3 years)	1.68%	2.37%	2.88%	2.26%	1.65%	1.61%	Yes
Real Operating Expenditure per capita A decrease in Real Operating Expenditure per capita over time	decreasing	decreasing	decreasing	decreasing	decreasing	decreasing	Yes

Budgeted Income Statement – General Fund

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - GENERAL FUND												
Scenario: Current Service Levels												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	6,730,000	9,011,411	9,762,400	9,700,479	9,957,439	10,252,735	10,533,809	10,856,087	11,188,248	11,530,595	11,867,508	12,217,700
User Charges & Fees	1,892,000	1,657,723	1,355,260	1,401,406	1,449,135	1,499,994	1,551,090	1,603,941	1,658,655	1,715,248	1,773,785	1,834,334
Interest & Investment Revenue	288,000	313,793	321,637	329,678	337,920	346,368	355,028	363,903	373,001	382,326	391,884	401,681
Other Revenues	205,000	197,495	104,708	107,456	110,277	113,172	116,144	119,194	122,325	125,538	128,836	132,222
Grants & Contributions provided for Operating Purposes	2,060,000	3,070,470	2,944,517	2,949,967	3,020,859	3,093,499	3,167,930	3,244,198	3,322,346	3,402,423	3,484,477	3,568,557
Grants & Contributions provided for Capital Purposes	2,291,000	2,070,353	2,714,203	1,911,408	1,361,843	1,396,555	1,420,969	1,445,993	1,471,643	1,518,934	1,545,882	1,573,504
Other Income:												
Net gains from the disposal of assets	59,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	13,525,000	16,321,244	17,202,725	16,400,396	16,237,474	16,702,323	17,144,970	17,633,316	18,136,218	18,675,063	19,192,372	19,727,998
Expenses from Continuing Operations												
Employee Benefits & On-Costs	4,805,000	4,932,744	5,167,053	5,335,368	5,521,804	5,714,910	5,914,770	6,121,621	6,335,708	6,557,284	6,786,611	7,023,959
Borrowing Costs	100,000	124,697	103,611	85,547	76,143	66,205	55,816	44,321	32,414	19,691	6,547	573
Materials & Contracts	2,531,000	2,479,832	1,982,638	2,064,967	2,116,896	2,159,923	2,210,075	2,263,374	2,321,845	2,367,519	2,422,417	2,481,567
Depreciation & Amortisation	4,225,000	4,264,283	4,306,273	4,348,682	4,391,515	4,389,027	4,413,121	4,457,252	4,501,825	4,546,843	4,592,312	4,638,235
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,965,000	1,931,656	2,213,867	2,299,571	2,404,773	2,412,078	2,465,874	2,540,011	2,655,857	2,663,492	2,732,912	2,815,382
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	13,626,000	13,733,212	13,773,441	14,134,134	14,511,131	14,742,142	15,059,656	15,426,580	15,847,649	16,154,829	16,540,798	16,959,717
Operating Result from Continuing Operations	(101,000)	2,588,032	3,429,283	2,266,261	1,726,343	1,960,181	2,085,314	2,206,736	2,288,569	2,520,234	2,651,573	2,768,281
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,392,000)	517,679	715,080	354,853	364,500	563,626	664,345	760,744	816,926	1,001,300	1,105,691	1,194,777

Budgeted Balance Sheet - General Fund

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
BALANCE SHEET - GENERAL FUND												
Scenario: Current Service Levels												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,265,000	666,658	554,227	1,933,550	1,549,397	1,617,419	2,235,985	3,627,864	4,994,048	5,420,876	5,926,365	7,898,346
Investments	7,500,000	5,222,107	5,222,107	5,222,107	5,222,107	5,500,620	5,848,760	6,196,901	6,545,041	6,893,182	7,241,322	7,589,463
Receivables	689,210	1,646,817	1,594,496	1,502,146	1,477,990	1,524,086	1,575,876	1,640,516	1,705,912	1,762,776	1,819,021	1,893,266
Inventories	768,000	801,352	739,674	750,739	758,071	764,324	771,482	779,053	787,287	793,966	801,810	810,206
Other	18,000	141,626	135,663	140,221	145,445	146,977	150,165	154,027	159,502	161,664	165,666	169,826
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	10,240,210	8,478,562	8,246,167	9,548,764	9,153,010	9,553,427	10,582,269	12,398,360	14,191,790	15,032,464	15,954,184	18,361,106
Non-Current Assets												
Investments	-	2,277,893	2,277,893	2,277,893	2,277,893	2,399,380	2,551,240	2,703,099	2,854,959	3,006,818	3,158,678	3,310,537
Receivables	31,790	202,443	142,628	141,371	142,893	144,808	146,620	148,829	151,168	153,640	156,112	160,746
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	164,644,000	166,237,388	169,617,311	170,518,521	172,568,866	173,864,301	174,603,715	174,669,353	174,834,349	176,153,395	177,587,147	177,794,653
Intangible Assets	281,000	215,650	150,300	84,950	19,600	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	164,956,790	168,933,373	172,188,132	173,022,735	175,009,252	176,408,489	177,301,575	177,521,281	177,840,475	179,313,853	180,901,936	181,265,937
TOTAL ASSETS	175,197,000	177,411,935	180,434,299	182,571,498	184,162,261	185,961,916	187,883,844	189,919,642	192,032,265	194,346,317	196,856,120	199,627,042
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	950,480	1,020,956	993,700	1,017,716	1,044,620	1,056,522	1,075,950	1,099,317	1,129,581	1,142,339	1,165,981	1,193,888
Borrowings	358,000	379,670	153,102	162,506	172,444	182,833	194,328	206,235	218,957	165,435	25,291	-
Provisions	1,812,000	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	3,120,480	2,859,900	2,606,076	2,639,496	2,676,338	2,698,629	2,729,551	2,764,826	2,807,812	2,767,048	2,650,546	2,653,162
Non-Current Liabilities												
Payables	113,000	28,626	28,633	28,656	28,680	28,695	28,714	28,736	28,762	28,779	28,802	28,827
Borrowings	1,862,000	1,481,131	1,328,029	1,165,523	993,079	810,246	615,918	409,683	190,726	25,291	0	0
Provisions	51,520	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,026,520	1,914,003	1,760,908	1,598,426	1,426,005	1,243,187	1,048,879	842,666	623,735	458,317	433,049	433,074
TOTAL LIABILITIES	5,147,000	4,773,903	4,366,984	4,237,922	4,102,342	3,941,816	3,778,430	3,607,492	3,431,547	3,225,365	3,083,595	3,086,236
Net Assets	170,050,000	172,638,032	176,067,315	178,333,577	180,059,919	182,020,100	184,105,413	186,312,150	188,600,718	191,120,952	193,772,526	196,540,807
EQUITY												
Retained Earnings	51,539,000	54,127,032	57,556,315	59,822,577	61,548,919	63,509,100	65,594,413	67,801,150	70,089,718	72,609,952	75,261,526	78,029,807
Revaluation Reserves	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000	118,511,000
Council Equity Interest	170,050,000	172,638,032	176,067,315	178,333,577	180,059,919	182,020,100	184,105,413	186,312,150	188,600,718	191,120,952	193,772,526	196,540,807
Total Equity	170,050,000	172,638,032	176,067,315	178,333,577	180,059,919	182,020,100	184,105,413	186,312,150	188,600,718	191,120,952	193,772,526	196,540,807

Budgeted Cash Flow Statement – General Fund

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
CASH FLOW STATEMENT - GENERAL FUND												
Scenario: Current Service Levels	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	8,710,667	9,718,002	9,704,140	9,942,248	10,235,277	10,517,192	10,837,034	11,168,611	11,510,356	11,847,590	12,196,997
User Charges & Fees	-	1,545,666	1,411,832	1,392,775	1,440,208	1,490,481	1,541,533	1,594,056	1,648,421	1,704,663	1,762,836	1,823,009
Interest & Investment Revenue Received	-	292,762	328,808	312,956	339,507	336,443	337,970	336,676	346,139	367,160	375,702	366,843
Grants & Contributions	-	4,661,182	5,618,175	4,936,120	4,427,657	4,480,224	4,579,869	4,680,937	4,784,507	4,909,676	5,020,402	5,131,858
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	106,602	201,670	106,444	112,953	114,943	117,664	121,237	124,447	127,691	130,899	134,406
Payments:												
Employee Benefits & On-Costs	-	(4,932,744)	(5,167,053)	(5,335,368)	(5,521,804)	(5,714,910)	(5,914,770)	(6,121,621)	(6,335,708)	(6,557,284)	(6,786,611)	(7,023,959)
Materials & Contracts	-	(2,653,794)	(1,944,693)	(2,055,787)	(2,106,137)	(2,159,323)	(2,204,488)	(2,255,544)	(2,309,686)	(2,367,406)	(2,415,320)	(2,472,715)
Borrowing Costs	-	(126,444)	(105,139)	(87,172)	(77,868)	(68,036)	(57,757)	(46,384)	(34,603)	(22,016)	(8,303)	(842)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(1,973,718)	(2,215,017)	(2,298,641)	(2,403,901)	(2,411,770)	(2,465,281)	(2,539,293)	(2,654,889)	(2,663,165)	(2,732,208)	(2,814,585)
Net Cash provided (or used in) Operating Activities	-	5,630,178	7,846,585	6,675,467	6,152,863	6,303,329	6,451,933	6,607,098	6,737,239	7,009,675	7,194,987	7,341,013
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	21,500	41,500	41,500	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Payments:												
Purchase of Investment Securities	-	-	-	-	-	(400,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Purchase of Infrastructure, Property, Plant & Equipment	-	(5,792,321)	(7,620,846)	(5,184,542)	(6,376,510)	(5,664,862)	(5,152,535)	(4,522,890)	(4,666,820)	(5,865,890)	(6,026,063)	(4,845,741)
Deferred Debtors & Advances Made	-	(98,500)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(5,869,321)	(7,579,346)	(5,143,042)	(6,374,510)	(6,062,862)	(5,650,535)	(5,020,890)	(5,164,820)	(6,363,890)	(6,524,063)	(5,343,741)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(359,199)	(379,670)	(153,102)	(162,506)	(172,444)	(182,833)	(194,328)	(206,235)	(218,957)	(165,435)	(25,291)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(359,199)	(379,670)	(153,102)	(162,506)	(172,444)	(182,833)	(194,328)	(206,235)	(218,957)	(165,435)	(25,291)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(598,342)	(112,431)	1,379,323	(384,153)	68,023	618,565	1,391,879	1,366,184	426,829	505,489	1,971,980
plus: Cash, Cash Equivalents & Investments - beginning of year	-	1,265,000	666,658	554,227	1,933,550	1,549,397	1,617,419	2,235,985	3,627,864	4,994,048	5,420,876	5,926,365
Cash & Cash Equivalents - end of the year	1,265,000	666,658	554,227	1,933,550	1,549,397	1,617,419	2,235,985	3,627,864	4,994,048	5,420,876	5,926,365	7,898,346
Cash & Cash Equivalents - end of the year	1,265,000	666,658	554,227	1,933,550	1,549,397	1,617,419	2,235,985	3,627,864	4,994,048	5,420,876	5,926,365	7,898,346
Investments - end of the year	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,900,000	8,400,000	8,900,000	9,400,000	9,900,000	10,400,000	10,900,000
Cash, Cash Equivalents & Investments - end of the year	8,765,000	8,166,658	8,054,227	9,433,550	9,049,397	9,517,419	10,635,985	12,527,864	14,394,048	15,320,876	16,326,365	18,798,346

Budgeted Income Statement - Consolidated

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - CONSOLIDATED												
Scenario: Current Service Levels	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	7,796,000	9,974,411	10,601,386	10,572,282	10,863,009	11,191,690	11,506,731	11,883,701	12,269,940	12,671,236	13,068,795	13,485,102
User Charges & Fees	2,018,000	1,903,323	1,667,675	1,725,873	1,786,004	1,849,179	1,912,827	1,985,177	2,059,231	2,136,833	2,216,990	2,301,030
Interest & Investment Revenue	480,000	497,259	456,116	432,520	418,497	407,916	406,053	414,422	426,611	437,900	453,327	472,534
Other Revenues	213,000	241,586	153,626	157,383	161,893	166,080	170,142	174,304	179,056	183,438	188,695	193,314
Grants & Contributions provided for Operating Purposes	2,076,000	3,086,471	2,961,327	2,967,198	3,037,417	3,110,470	3,185,325	3,262,029	3,340,622	3,419,906	3,502,399	3,586,926
Grants & Contributions provided for Capital Purposes	2,341,000	2,146,877	2,761,481	1,959,868	1,411,514	1,447,467	1,473,155	1,499,483	1,526,471	1,575,132	1,603,486	1,632,548
Other Income:												
Net gains from the disposal of assets	283,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	15,207,000	17,849,925	18,601,612	17,815,125	17,678,335	18,172,802	18,654,233	19,219,117	19,801,931	20,424,446	21,033,691	21,671,455
Expenses from Continuing Operations												
Employee Benefits & On-Costs	4,920,000	5,004,559	5,418,892	5,595,910	5,791,533	5,993,905	6,203,487	6,419,930	6,644,110	6,876,547	7,116,994	7,366,185
Borrowing Costs	172,000	126,813	151,859	139,759	127,582	113,924	100,086	84,734	68,645	51,388	33,464	21,958
Materials & Contracts	3,026,000	3,076,722	2,793,286	2,894,067	3,003,151	3,038,125	3,114,446	3,156,754	3,242,897	3,298,782	3,383,330	3,497,468
Depreciation & Amortisation	4,718,000	4,843,849	4,834,736	4,889,712	4,945,630	4,955,864	4,992,967	5,031,387	5,089,948	5,148,797	5,209,056	5,270,659
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,065,000	2,035,453	2,365,565	2,453,278	2,565,812	2,573,442	2,631,669	2,696,024	2,806,717	2,821,686	2,895,035	2,991,615
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	14,901,000	15,087,397	15,564,337	15,972,725	16,433,708	16,675,259	17,042,655	17,388,830	17,852,317	18,197,200	18,637,879	19,147,885
Operating Result from Continuing Operations	306,000	2,762,529	3,037,275	1,842,399	1,244,626	1,497,543	1,611,578	1,830,287	1,949,614	2,227,245	2,395,813	2,523,569
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,035,000)	615,652	275,793	(117,469)	(166,888)	50,076	138,423	330,804	423,144	652,113	792,327	891,022

Budgeted Balance Sheet – Consolidated

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
BALANCE SHEET - CONSOLIDATED												
Scenario: Current Service Levels												
	Actuals	Current Year		Projected Years								
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	2,181,000	1,516,304	969,922	1,990,502	1,549,397	1,617,419	2,257,570	3,779,337	5,300,761	5,847,155	6,618,299	8,850,607
Investments	11,000,000	6,972,107	6,972,107	6,972,107	6,849,996	6,959,214	7,307,355	7,655,495	8,003,636	8,351,776	8,699,917	9,048,057
Receivables	772,210	1,742,252	1,677,758	1,588,409	1,567,469	1,616,690	1,671,598	1,741,072	1,811,392	1,873,404	1,935,205	2,015,261
Inventories	768,000	801,352	739,674	750,739	758,071	764,324	771,482	779,053	787,287	793,966	801,810	810,206
Other	18,000	141,626	135,663	140,221	145,445	146,977	150,165	154,027	159,502	161,664	165,666	169,826
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	14,739,210	11,173,641	10,495,124	11,441,979	10,870,378	11,104,625	12,158,170	14,108,984	16,062,577	17,027,965	18,220,897	20,893,957
Non-Current Assets												
Investments	-	4,027,893	4,027,893	4,027,893	3,905,781	3,857,974	4,009,834	4,161,693	4,313,553	4,465,412	4,617,272	4,769,131
Receivables	31,790	214,607	156,105	155,122	157,103	159,369	161,477	163,989	166,768	169,558	172,563	177,533
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	184,665,000	186,485,822	190,123,150	190,919,470	192,746,844	193,871,436	194,065,796	193,569,186	193,180,173	194,022,151	194,864,760	194,492,325
Intangible Assets	281,000	215,650	150,300	84,950	19,600	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	184,977,790	190,943,971	194,457,447	195,187,434	196,829,329	197,888,779	198,237,107	197,894,868	197,660,494	198,657,122	199,654,595	199,438,990
TOTAL ASSETS	199,717,000	202,117,612	204,952,571	206,629,413	207,699,707	208,993,404	210,395,276	212,003,852	213,723,071	215,685,086	217,875,492	220,332,946
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	963,480	1,029,532	1,004,946	1,029,202	1,056,861	1,068,672	1,088,457	1,111,586	1,142,117	1,155,077	1,179,113	1,207,826
Borrowings	183,000	177,737	189,837	202,014	215,672	229,510	244,862	260,952	278,208	229,465	94,853	75,264
Provisions	1,812,000	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274	1,459,274
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	2,958,480	2,666,543	2,654,057	2,690,490	2,731,807	2,757,456	2,792,593	2,831,811	2,879,599	2,843,816	2,733,239	2,742,363
Non-Current Liabilities												
Payables	113,000	28,626	28,633	28,656	28,680	28,695	28,714	28,736	28,762	28,779	28,802	28,827
Borrowings	2,506,000	2,167,668	1,977,831	1,775,817	1,560,145	1,330,635	1,085,773	824,821	546,613	317,148	222,295	147,031
Provisions	51,520	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246	404,246
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	2,670,520	2,600,540	2,410,710	2,208,720	1,993,071	1,763,576	1,518,734	1,257,804	979,622	750,174	655,344	580,105
TOTAL LIABILITIES	5,629,000	5,267,083	5,064,767	4,899,210	4,724,878	4,521,032	4,311,327	4,089,615	3,859,221	3,593,990	3,388,583	3,322,468
Net Assets	194,088,000	196,850,529	199,887,803	201,730,203	202,974,829	204,472,372	206,083,949	207,914,236	209,863,851	212,091,096	214,486,909	217,010,478
EQUITY												
Retained Earnings	60,889,000	63,651,529	66,688,803	68,531,203	69,775,829	71,273,372	72,884,949	74,715,236	76,664,851	78,892,096	81,287,909	83,811,478
Revaluation Reserves	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000	133,199,000
Council Equity Interest	194,088,000	196,850,529	199,887,803	201,730,203	202,974,829	204,472,372	206,083,949	207,914,236	209,863,851	212,091,096	214,486,909	217,010,478
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	194,088,000	196,850,529	199,887,803	201,730,203	202,974,829	204,472,372	206,083,949	207,914,236	209,863,851	212,091,096	214,486,909	217,010,478

Budgeted Cash Flow Statement - Consolidated

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2025												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Current Service Levels												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	7,831,000	9,677,193	10,567,223	10,573,234	10,845,031	11,171,478	11,487,311	11,860,135	12,245,840	12,646,132	13,043,872	13,458,943
User Charges & Fees	2,014,240	1,791,266	1,724,247	1,717,242	1,777,077	1,839,667	1,903,270	1,975,292	2,048,998	2,126,248	2,206,041	2,289,705
Interest & Investment Revenue Received	453,000	476,228	463,287	415,797	420,084	397,991	388,995	387,195	399,749	422,735	437,145	437,696
Grants & Contributions	4,631,999	4,749,734	5,685,513	5,001,793	4,493,916	4,548,089	4,649,432	4,752,240	4,857,591	4,983,393	5,095,908	5,209,251
Bonds & Deposits Received	19,000	-	-	-	-	-	-	-	-	-	-	-
Other	744,001	126,717	247,963	155,823	163,650	167,148	171,069	175,742	180,296	184,955	189,693	194,828
Payments:												
Employee Benefits & On-Costs	(4,842,000)	(5,004,559)	(5,418,892)	(5,595,910)	(5,791,533)	(5,993,905)	(6,203,487)	(6,419,930)	(6,644,110)	(6,876,547)	(7,116,994)	(7,366,185)
Materials & Contracts	(3,336,760)	(3,255,108)	(2,752,670)	(2,884,647)	(2,991,638)	(3,037,616)	(3,108,501)	(3,149,165)	(3,230,471)	(3,298,466)	(3,375,840)	(3,487,810)
Borrowing Costs	(135,000)	(128,560)	(153,387)	(141,384)	(129,307)	(115,755)	(102,027)	(86,797)	(70,834)	(53,713)	(35,220)	(22,227)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(2,116,480)	(2,077,515)	(2,366,715)	(2,452,348)	(2,564,940)	(2,573,135)	(2,631,077)	(2,695,306)	(2,805,749)	(2,821,359)	(2,894,330)	(2,990,818)
Net Cash provided (or used in) Operating Activities	5,263,000	6,355,395	7,996,569	6,789,600	6,222,340	6,403,961	6,554,986	6,799,406	6,981,312	7,313,377	7,550,275	7,723,385
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	457,000	-	-	-	244,223	338,589	-	-	-	-	-	-
Sale of Real Estate Assets	113,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	49,000	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	2,000	21,500	41,500	41,500	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Payments:												
Purchase of Investment Securities	(4,000,000)	-	-	-	-	(400,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(4,708,000)	(6,599,321)	(8,406,714)	(5,620,683)	(6,707,654)	(6,060,855)	(5,187,326)	(4,534,777)	(4,700,935)	(5,990,776)	(6,051,665)	(4,898,224)
Deferred Debtors & Advances Made	(20,000)	(98,500)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(8,107,000)	(6,676,321)	(8,365,214)	(5,579,183)	(6,461,431)	(6,120,267)	(5,685,326)	(5,032,777)	(5,198,935)	(6,488,776)	(6,549,665)	(5,396,224)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	1,000,000	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(119,000)	(343,771)	(177,737)	(189,837)	(202,014)	(215,672)	(229,510)	(244,862)	(260,952)	(278,208)	(229,465)	(94,853)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	881,000	(343,771)	(177,737)	(189,837)	(202,014)	(215,672)	(229,510)	(244,862)	(260,952)	(278,208)	(229,465)	(94,853)
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,963,000)	(664,696)	(546,382)	1,020,580	(441,105)	68,023	640,150	1,521,767	1,521,424	546,394	771,145	2,232,308
plus: Cash, Cash Equivalents & Investments - beginning of year	4,144,000	2,181,000	1,516,304	969,922	1,990,502	1,549,397	1,617,419	2,257,570	3,779,337	5,300,761	5,847,155	6,618,299
Cash & Cash Equivalents - end of the year	2,181,000	1,516,304	969,922	1,990,502	1,549,397	1,617,419	2,257,570	3,779,337	5,300,761	5,847,155	6,618,299	8,850,607
Cash & Cash Equivalents - end of the year	2,181,000	1,516,304	969,922	1,990,502	1,549,397	1,617,419	2,257,570	3,779,337	5,300,761	5,847,155	6,618,299	8,850,607
Investments - end of the year	11,000,000	11,000,000	11,000,000	11,000,000	10,755,777	10,817,188	11,317,188	11,817,188	12,317,188	12,817,188	13,317,188	13,817,188
Cash, Cash Equivalents & Investments - end of the year	13,181,000	12,516,304	11,969,922	12,990,502	12,305,174	12,434,608	13,574,758	15,596,525	17,617,949	18,664,343	19,935,488	22,667,795