

Armidale Regional Council
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - GENERAL FUND
Scenario: 2021-22 Long Term Financial Plan

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	25,390,000	26,732,592	27,648,049	28,339,251	28,547,733	29,261,425	29,992,960	30,442,784	30,103,854	30,856,451	31,627,863	32,418,559
User Charges & Fees	12,526,000	12,824,351	15,569,511	16,433,048	16,838,061	17,253,079	17,678,351	18,114,139	18,560,700	19,018,297	19,487,202	19,967,700
Other Revenues	1,826,000	2,081,641	2,333,019	2,391,345	2,451,127	2,512,406	2,575,216	2,639,599	2,705,589	2,773,229	2,842,561	2,913,625
Grants & Contributions provided for Operating Purposes	15,495,000	15,904,073	12,551,455	12,802,485	13,058,536	13,319,707	13,586,099	13,857,821	14,134,976	14,417,677	14,706,032	15,000,152
Grants & Contributions provided for Capital Purposes	19,304,000	11,118,347	28,056,048	1,066,523	909,983	1,248,355	1,313,756	930,733	784,373	2,781,210	1,220,950	514,543
Interest & Investment Revenue	438,000	288,960	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951
Other Income:												
Rental Income	872,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	75,851,000	68,949,964	86,461,033	61,335,603	62,108,391	63,897,923	65,449,333	66,288,027	66,592,443	70,149,815	70,187,559	71,117,530
Expenses from Continuing Operations												
Employee Benefits & On-Costs	20,169,000	22,121,122	22,540,075	23,103,588	23,681,179	24,273,220	24,880,052	25,502,053	26,139,606	26,793,105	27,462,929	28,149,502
Borrowing Costs	1,672,000	989,360	965,972	830,865	572,588	459,855	352,258	268,362	224,262	186,696	151,537	131,647
Materials & Contracts	11,767,000	9,079,666	12,183,866	12,488,482	12,800,700	13,120,723	13,448,746	13,784,977	14,129,595	14,482,850	14,844,930	15,216,047
Depreciation & Amortisation	12,201,000	12,404,600	12,757,000	13,075,925	13,402,828	13,737,900	14,081,348	14,433,384	14,794,220	15,164,078	15,543,179	15,931,759
Other Expenses	7,008,000	10,211,280	9,857,951	10,067,284	10,281,094	10,499,493	10,722,579	10,950,465	11,183,244	11,421,036	11,663,925	11,912,032
Net Losses from the Disposal of Assets	1,454,000	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	2,099,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	56,370,000	54,806,028	58,304,864	59,566,144	60,738,389	62,091,191	63,484,983	64,939,241	66,470,927	68,047,765	69,666,500	71,340,987
Operating Result from Continuing Operations	19,481,000	14,143,936	28,156,169	1,769,459	1,370,002	1,806,732	1,964,350	1,348,786	121,516	2,102,050	521,059	(223,457)
Discontinued Operations - Profit/(Loss)	(36,453,000)	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	(36,453,000)	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(16,972,000)	14,143,936	28,156,169	1,769,459	1,370,002	1,806,732	1,964,350	1,348,786	121,516	2,102,050	521,059	(223,457)
Net Operating Result before Grants and Contributions provided for Capital Purposes	177,000	3,025,589	100,121	702,936	460,019	558,377	650,594	418,053	(662,857)	(679,160)	(699,891)	(738,000)

Armidale Regional Council
10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - GENERAL FUND
Scenario: 2021-22 Long Term Financial Plan

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	20,856,000	21,286,990	18,184,040	20,942,461	23,380,159	24,652,731	27,653,290	32,708,573	33,274,342	41,279,150	45,492,245	52,157,189
Investments	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000
Receivables	7,505,000	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679	7,479,679
Inventories	539,000	539,000	539,000	539,000	539,000	539,000	539,000	539,000	539,000	539,000	539,000	539,000
Contract assets	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000	3,073,000
Other	606,000	606,000	606,000	606,000	606,000	606,000	606,000	606,000	606,000	606,000	606,000	606,000
Non-current assets classified as "held for sale"	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000	1,359,000
Total Current Assets	42,716,000	43,121,669	40,018,719	42,777,140	45,214,839	46,487,410	49,487,969	54,543,252	55,109,021	63,113,829	67,326,924	73,991,868
Non-Current Assets												
Receivables	312,000	337,321	337,321	337,321	337,321	337,321	337,321	337,321	337,321	337,321	337,321	337,321
Infrastructure, Property, Plant & Equipment	578,410,000	589,555,817	618,232,630	614,442,623	610,558,632	608,442,498	604,928,005	600,486,672	599,441,250	593,077,523	589,065,567	582,217,280
Right of use assets	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000
Total Non-Current Assets	579,001,000	590,172,138	618,848,951	615,058,944	611,174,953	609,058,819	605,544,326	601,102,993	600,057,571	593,693,844	589,681,888	582,833,601
TOTAL ASSETS	621,717,000	633,293,807	658,867,670	657,836,084	656,389,791	655,546,229	655,032,295	655,646,245	655,166,592	656,807,673	657,008,812	656,825,469
LIABILITIES												
Current Liabilities												
Payables	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000	8,258,000
Contract liabilities	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000	7,245,000
Lease liabilities	26,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	2,568,000	2,707,306	6,926,045	2,941,294	2,775,294	2,603,283	859,836	726,169	585,969	444,920	84,886	64,143
Provisions	7,329,000	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207	12,303,207
Total Current Liabilities	25,426,000	30,513,513	34,732,252	30,747,502	30,581,502	30,409,491	28,666,043	28,532,376	28,392,176	28,251,127	27,891,093	27,870,350
Non-Current Liabilities												
Lease liabilities	253,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000	279,000
Borrowings	16,719,000	14,012,565	7,086,520	8,145,226	5,369,931	2,766,648	1,906,812	1,180,643	594,674	149,754	64,868	725
Provisions	23,987,000	19,012,793	19,137,793	19,262,793	19,387,793	19,512,793	19,637,793	19,762,793	19,887,793	20,012,793	20,137,793	20,262,793
Total Non-Current Liabilities	40,959,000	33,304,358	26,503,313	27,687,019	25,036,724	22,558,441	21,823,605	21,222,436	20,761,467	20,441,547	20,481,661	20,542,518
TOTAL LIABILITIES	66,385,000	63,817,871	61,235,565	58,434,520	55,618,225	52,967,931	50,489,648	49,754,812	49,153,643	48,692,674	48,372,754	48,412,868
Net Assets	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058	608,412,601
EQUITY												
Retained Earnings	538,067,000	552,210,936	580,367,105	582,136,564	583,506,566	585,313,297	587,277,647	588,626,433	588,747,949	590,849,999	591,371,058	591,147,601
Revaluation Reserves	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000	17,265,000
Council Equity Interest	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058	608,412,601
Total Equity	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058	608,412,601

Armidale Regional Council
10 Year Financial Plan for the Years ending 30 June 2031

CASH FLOW STATEMENT - GENERAL FUND

Scenario: 2021-22 Long Term Financial Plan

	Actuals	Current Year					Projected Years					
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	26,732,592	27,648,049	28,339,251	28,547,733	29,261,425	29,992,960	30,442,784	30,103,854	30,856,451	31,627,863	32,418,559
User Charges & Fees	-	12,824,351	15,569,511	16,433,048	16,838,061	17,253,079	17,678,351	18,114,139	18,560,700	19,018,297	19,487,202	19,967,700
Investment & Interest Revenue Received	-	288,960	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951	302,951
Grants & Contributions	-	27,022,420	40,607,503	13,869,008	13,968,519	14,568,062	14,899,855	14,788,554	14,919,349	17,198,887	15,926,982	15,514,695
Other	-	2,081,641	2,333,019	2,391,345	2,451,127	2,512,406	2,575,216	2,639,599	2,705,589	2,773,229	2,842,561	2,913,625
Payments:												
Employee Benefits & On-Costs	-	(22,121,122)	(22,540,075)	(23,103,588)	(23,681,179)	(24,273,220)	(24,880,052)	(25,502,053)	(26,139,606)	(26,793,105)	(27,462,929)	(28,149,502)
Materials & Contracts	-	(9,079,666)	(12,183,866)	(12,488,482)	(12,800,700)	(13,120,723)	(13,448,746)	(13,784,977)	(14,129,595)	(14,482,850)	(14,844,930)	(15,216,047)
Borrowing Costs	-	(989,360)	(840,972)	(705,865)	(447,588)	(334,855)	(227,258)	(143,362)	(99,262)	(61,696)	(26,537)	(6,647)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(10,211,280)	(9,857,951)	(10,067,284)	(10,281,094)	(10,499,493)	(10,722,579)	(10,950,465)	(11,183,244)	(11,421,036)	(11,663,925)	(11,912,032)
Net Cash provided (or used in) Operating Activities	-	26,548,536	41,038,169	14,970,384	14,897,830	15,669,632	16,170,698	15,907,170	15,040,736	17,391,128	16,189,238	15,833,302
Cash Flows from Investing Activities												
Receipts:												
Sale of Infrastructure, Property, Plant & Equipment	-	1,958,018	1,009,873	1,205,350	1,367,250	1,203,300	1,201,550	1,196,850	1,214,735	1,156,950	1,176,750	1,236,350
Purchase of Infrastructure, Property, Plant & Equipment	-	(25,508,435)	(42,443,686)	(10,491,268)	(10,886,087)	(12,825,066)	(11,768,405)	(11,188,901)	(14,963,533)	(9,957,301)	(12,707,973)	(10,319,822)
Net Cash provided (or used in) Investing Activities	-	(23,550,417)	(41,433,813)	(9,285,918)	(9,518,837)	(11,621,766)	(10,566,855)	(9,992,051)	(13,748,798)	(8,800,351)	(11,531,223)	(9,083,472)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	4,000,000	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(2,567,129)	(2,707,306)	(6,926,045)	(2,941,294)	(2,775,294)	(2,603,283)	(859,836)	(726,169)	(585,969)	(444,920)	(84,886)
Net Cash Flow provided (used in) Financing Activities	-	(2,567,129)	(2,707,306)	(2,926,045)	(2,941,294)	(2,775,294)	(2,603,283)	(859,836)	(726,169)	(585,969)	(444,920)	(84,886)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	430,990	(3,102,950)	2,758,421	2,437,698	1,272,571	3,000,559	5,055,283	565,769	8,004,808	4,213,095	6,664,944
plus: Cash & Cash Equivalents - beginning of year	-	20,856,000	21,286,990	18,184,040	20,942,461	23,380,159	24,652,731	27,653,290	32,708,573	33,274,342	41,279,150	45,492,245
Cash & Cash Equivalents - end of the year	20,856,000	21,286,990	18,184,040	20,942,461	23,380,159	24,652,731	27,653,290	32,708,573	33,274,342	41,279,150	45,492,245	52,157,189
Cash & Cash Equivalents - end of the year	20,856,000	21,286,990	18,184,040	20,942,461	23,380,159	24,652,731	27,653,290	32,708,573	33,274,342	41,279,150	45,492,245	52,157,189
Investments - end of the year	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000	8,778,000
Cash, Cash Equivalents & Investments - end of the year	29,634,000	30,064,990	26,962,040	29,720,461	32,158,159	33,430,731	36,431,290	41,486,573	42,052,342	50,057,150	54,270,245	60,935,189
Representing:												
- External Restrictions	17,474,200	13,271,221	11,672,567	13,087,260	14,501,953	15,916,646	17,331,339	18,746,032	20,160,725	21,575,418	22,990,111	24,404,804
- Internal Restrictions	10,020,352	13,419,629	11,915,334	12,785,648	13,655,962	14,526,276	15,396,590	16,266,904	17,137,218	18,007,532	18,877,846	19,748,160
- Unrestricted	2,139,448	3,374,140	3,374,139	3,847,553	4,000,244	2,987,809	3,703,361	6,473,637	4,754,399	10,474,200	12,402,288	16,782,225
	29,634,000	30,064,990	26,962,040	29,720,461	32,158,159	33,430,731	36,431,290	41,486,573	42,052,342	50,057,150	54,270,245	60,935,189

Armidale Regional Council
10 Year Financial Plan for the Years ending 30 June 2031
EQUITY STATEMENT - GENERAL FUND
Scenario: 2021-22 Long Term Financial Plan

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	575,686,000	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058
Adjustments to opening balance	(7,340,000)	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	568,346,000	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058
Net Operating Result for the Year	(16,972,000)	14,143,936	28,156,169	1,769,459	1,370,002	1,806,732	1,964,350	1,348,786	121,516	2,102,050	521,059	(223,457)
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	(16,972,000)	14,143,936	28,156,169	1,769,459	1,370,002	1,806,732	1,964,350	1,348,786	121,516	2,102,050	521,059	(223,457)
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	3,990,000	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	(32,000)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	3,958,000	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	(13,014,000)	14,143,936	28,156,169	1,769,459	1,370,002	1,806,732	1,964,350	1,348,786	121,516	2,102,050	521,059	(223,457)
Equity - Balance at end of the reporting period	555,332,000	569,475,936	597,632,105	599,401,564	600,771,566	602,578,297	604,542,647	605,891,433	606,012,949	608,114,999	608,636,058	608,412,601