

LONG TERM FINANCIAL PLAN 2013-2023



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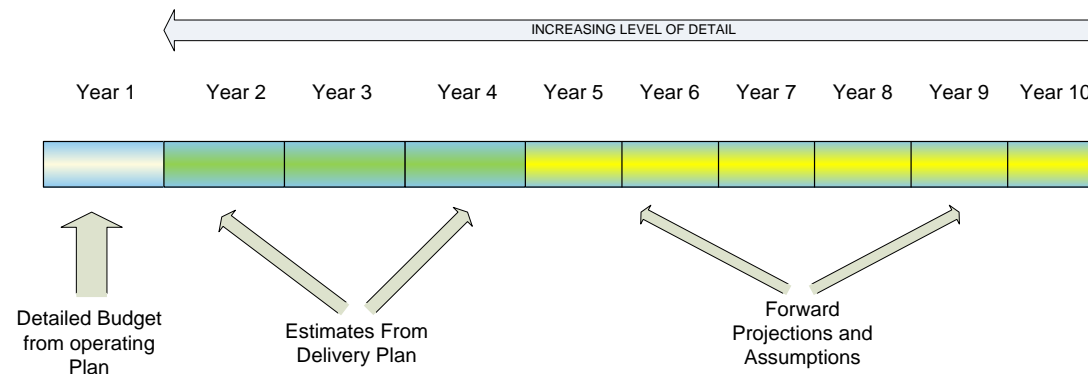
Introduction

The purpose of this Long term Financial Plan is to provide a framework to assist with short and longer term decision making and to ensure that decisions are made applying good financial governance practices. The plan also assists Councilors' and Management in their strategic and operational planning to ensure financial sustainability and achieve the desirable outcomes for the community.

The Long term Financial Plan is where all of the elements of the Council and the Community's aspirations and plans get tested back against the financial capacity to deliver. It also attempts to present to management and council the answers to issues of financial viability and opportunities for income growth.

The long term Financial Plan is not designed to be set and followed like a task list but is a decision making tool for improved financial governance and problem solving. It also makes a valuable contribution to whole of life cycle decisions.

The Financial Plan is constructed over a 10 year time horizon and integrates with the Operating Plan and Delivery Program. Each year the Plan is rolled forward annually as part of the annual budget and the variables updated so to provide Council with an effective short medium and long term financial picture.



The Integrated Planning and Reporting Framework has the requirement of an effective resources strategy for the Operating Plan and Delivery Program. This Document which outlines the Long Term Financial Plan is one component of the resources strategy which is also made up of the Workforce Resources Plan and Assets Management Plan.

The 10 year Long Term Financial Plan establishes the financial targets and benchmarks to guide Council in the decision making process across multiple years. It also contains guidelines and aims to promote a consistent financial direction spanning multiple years and Council terms. The 10 year financial model predicts Councils funding requirements to maintain a strong financial position and deliver the facilities and services expected by our community.

In setting out to achieve the corporate and community strategic goals the Financial Plan promotes the financial sustainability of the organization and ensures that there are sufficient funds in future years for Councils to achieve their goals and objectives. Policy Statements contained in this plan are given authority by the adoption of this plan. These policy statements provide the fundamental framework that guides decision making and the parameters for Management to operate within.

Policy Framework

The basic principle of financial management and budgeting is the process by which scarce resources are allocated. The policy Framework in this plan is structured to provide a guide for Council in developing Council's Budget and Long Term Financial Plans, and a format that management needs to work within the annual Operational Plan.

Unrestricted Working Funds

This is a measure of liquidity or net financial position. As part of Council's financial governance responsibilities, a level needs to be set at which working capital should be maintained.

The unrestricted cash of Council provides an appropriate buffer for unforeseen expenditure and management of daily cash flows. As Council's budget grows the amount allocated will also need to grow in line so as to keep the unrestricted cash at the designated level.

Council's target is to adopt as part of this Plan a minimum unrestricted working funds balance of 5% of the unrestricted revenues in the same financial year.

Employee Leave entitlements

Council creates a liability in its balance sheet each year for outstanding annual and long service leave. This leave liability needs to be paid at some future point in time; however Council does not expect to pay the liability in full in any given year.

As Council is a going concern, it maintains a cash reserve equivalent to a reasonable amount that it can expect to pay. Council's target cash reserve provision is minimum 20% however given the current size of the liability and the employee profiles, the potential for large payments on termination or resignation of employees over the next 5 to 10 years will require Council to increase its liability provision from the current 22% to 40% incrementally to avoid potential cash shortfalls in the Operational Plan.

Investments Funds

Council maintains a single investment portfolio across its entire operation.

Council maintains an investment policy that is reviewed annually on the type and performance of investments. Of the available funds Council restricts certain amounts for future works or projects. Funds from the sales of assets surplus equipment or functions with funded depreciation from operating income are directed into an asset management reserve that is to be utilized as part of Council's asset management strategy programs.

Council also operates four (4) separately identified business units Water Fund, Sewer Fund, Waste Management, and Airport, within its consolidated operations. These business units operate separately, and as such have their own income source and are not funded from land rates. Surplus income generated including interest received in these business units is restricted for the purpose of the business unit only.

External Borrowings

Council's preference is to fund new or upgraded infrastructure and facilities from within its current income sources. Where the project cost is substantial and its lifecycle is greater than ten years, it is economically more equitable to the community between generations to utilize debt and make repayments from future income so long as the income streams will allow the repayment of the loans.

Council limits debt repayments as a percentage of income to between 0 and 10% of own source revenue.

Operating Budget

Council's operating budget aims to achieve an operating surplus of 2% on both a consolidated and fund level, to maintain an adequate level of working capital and to fund asset replacements or renewals. From any operating surplus, Council's goal is to hold 5% cash from total recurrent sources of revenue as unrestricted funds.

Infrastructure Replacement / Reserve

In the 2012/2013 Annual report, Council recognized an asset expenditure back log in the order of \$15.787 million. In addition to this, Council's asset renewals compared to required renewals has only been at 48%. This means that the wear away of infrastructure is twice the rate at which Council has the financial capacity to renew and maintain to the required service standard.

Current Financial Position

NSW Treasury Corporation

Council's current financial sustainability rating as determined by NSW Treasury Corp in March 2013 was moderate with a neutral outlook.

The Financial Sustainability Rating (FSR) focuses on a Council's capacity to meet its financial commitments in the short, medium and long term. The outlook focuses on the potential movement in a local government's FSR in the short term, and differentiates a local government's rating within a FSR category. In TCorp's view, the short term is the next three years, medium term is the next three to five years and long term is a five to ten year horizon.

Whilst the FSR, it primarily looks at historical performance; TCorp has also assessed each Council in terms of an outlook that seeks to provide an indication of any potential future movement in the FSR in the short term (up to three years), based on currently known events, existing trends, and/or financial forecasts.

Moderate - A local government with an adequate capacity to meet its financial commitments in the short to medium term and an acceptable capacity in the long term. While it has some record of reporting minor to moderate operating deficits the local government may also have recently reported a significant operating deficit. It is likely able to address its operating deficits, manage unforeseen financial shocks and any adverse changes in its business, with moderate revenue and/or expense adjustments. The expense adjustments are likely to result in a number of changes to the range of and/or quality of services offered. Its capacity to manage core business risks is moderate.

Neutral - There are no known foreseeable events that would have a direct impact on the financial sustainability of the local government council. It may be possible for a rating upgrade or downgrade to occur from a neutral outlook, if warranted by an event or circumstance.

Operating Result


Council in the long term should run a balanced or surplus operating result on average. For the past several years, Council's operating result has fluctuated. However this result is Council's consolidated financial position for all business units and funds.

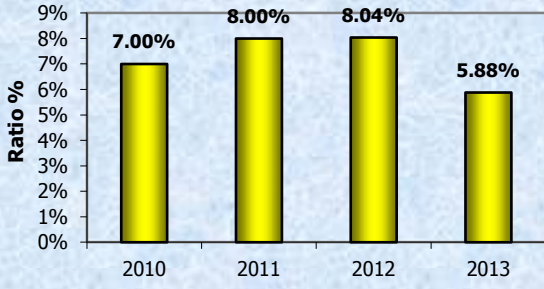
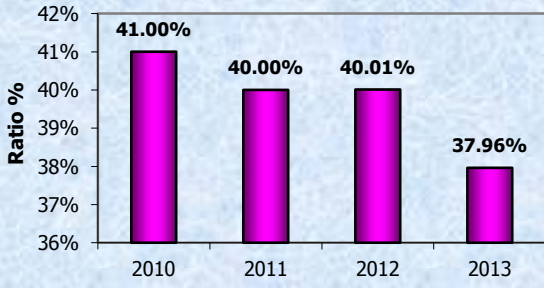
General Fund operations are the main part of Council's Road, Recreation, Environmental and Social Services. Operating costs in this fund have been on average 3% greater than the published CPI and is subjected to regulatory pricing on how much revenues can be increased. While Council has been able to contain operating costs, the depreciation expense for assets has been increasing significantly and is the main contributor to the operating deficit. What this means is that because Council has been running large operating deficits after depreciation it is consequently has not been renewing the public infrastructure at the required rate to sustain the established service level.

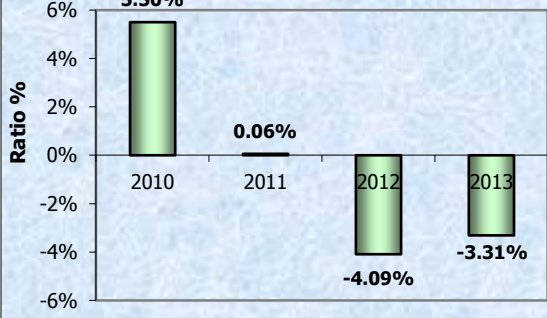
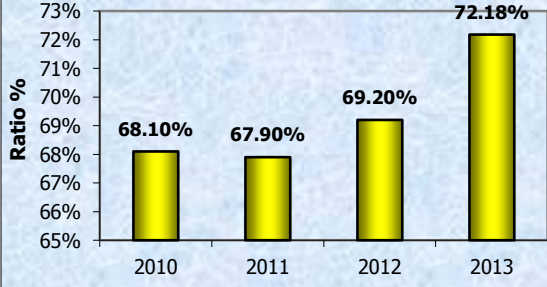
Local Government as a sector has seen increase community demand and a shift in the type of services provided between levels of government that has seen Council's providing many more services than what the sector provided in the 1960s and 1970s. In the past 10 years Armidale Dumaresq Council has seen a 5% per annum increase in net costs for roads, recreation and drainage but 12% per annum increase for social and environmental programs. This is not sustainable and the Delivery Program is carefully considered with respect to Council's Resourcing.

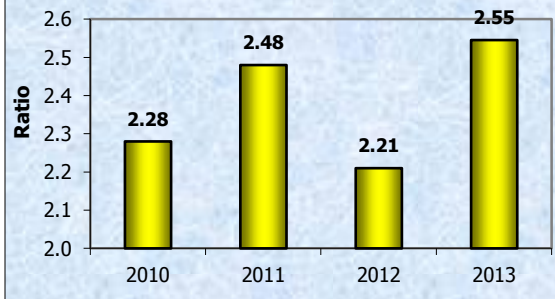
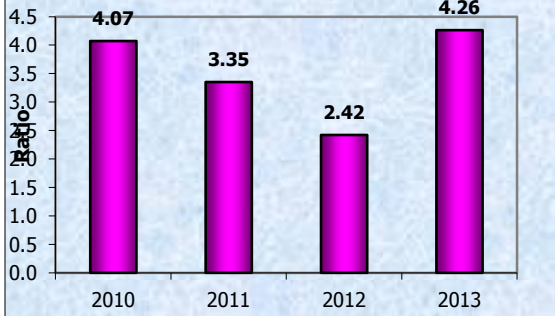
The current situation of operating deficits, while recognizing an asset backlog of 3% of the total asset base or in dollar terms \$15.787 million is not sustainable. *A local government will be financially sustainable over the long term when it is able to generate sufficient funds to provide the levels of service and infrastructure agreed with its community. (TCorp Report on financial sustainability 2013)*

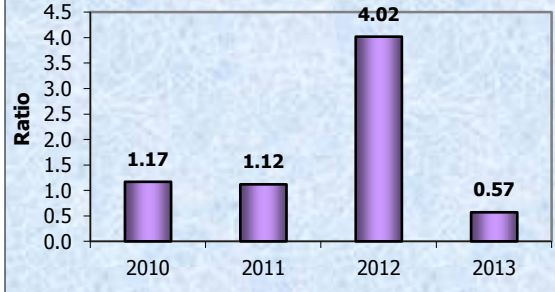
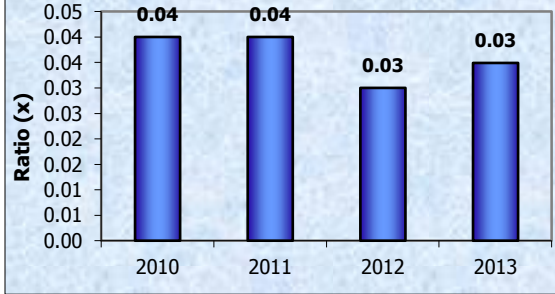
Council's current allowable income is \$11,689 mill so it is important that Council does not add to the asset back log by underfunding asset renewals which has been the outcome to date.

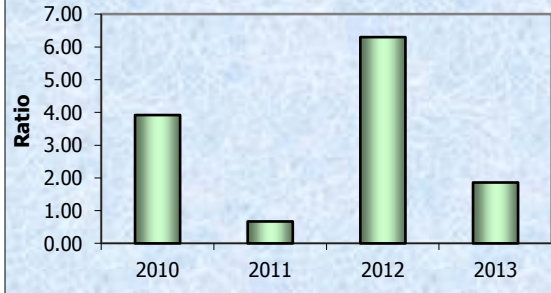
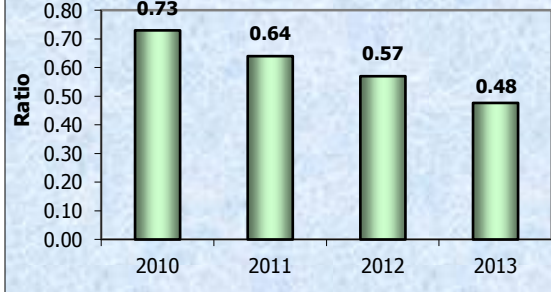
Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>1. Unrestricted Current Ratio</p><table><caption>Unrestricted Current Ratio Data</caption><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>2.28</td></tr><tr><td>2011</td><td>2.48</td></tr><tr><td>2012</td><td>2.43</td></tr><tr><td>2013</td><td>2.55</td></tr></tbody></table></div>	Year	Ratio	2010	2.28	2011	2.48	2012	2.43	2013	2.55	<p>To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council.</p>	<div><p>2012/13 Ratio 2.55 : 1</p></div> <p>Council’s unrestricted ratio remains relatively sound.</p> <p>A ratio over 2 is considered satisfactory.</p>
Year	Ratio											
2010	2.28											
2011	2.48											
2012	2.43											
2013	2.55											

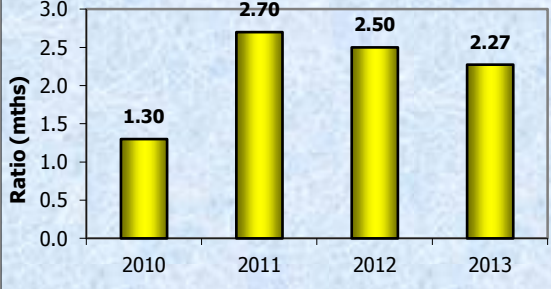
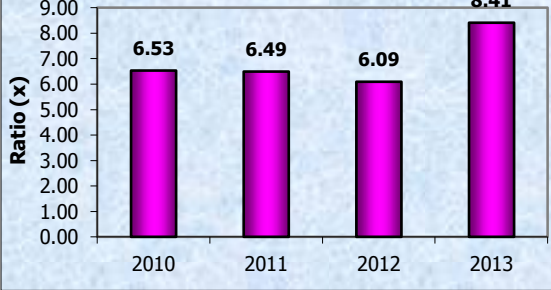
Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>2. Debt Service Ratio</p><table><caption>Debt Service Ratio Data</caption><tr><th>Year</th><th>Ratio %</th></tr><tr><td>2010</td><td>7.00%</td></tr><tr><td>2011</td><td>8.00%</td></tr><tr><td>2012</td><td>8.04%</td></tr><tr><td>2013</td><td>5.88%</td></tr></table></div>	Year	Ratio %	2010	7.00%	2011	8.00%	2012	8.04%	2013	5.88%	To assess the impact of loan principal & interest repayments on the discretionary revenue of Council.	<div><p>2012/13 Ratio 5.88%</p></div> <p>Council has maintained a consistent debt service ratio. Debt Service ratios up to 10% are deemed to be financially responsible.</p>
Year	Ratio %											
2010	7.00%											
2011	8.00%											
2012	8.04%											
2013	5.88%											
<div><p>3. Rates & Annual Charges Coverage Ratio</p><table><caption>Rates & Annual Charges Coverage Ratio Data</caption><tr><th>Year</th><th>Ratio %</th></tr><tr><td>2010</td><td>41.00%</td></tr><tr><td>2011</td><td>40.00%</td></tr><tr><td>2012</td><td>40.01%</td></tr><tr><td>2013</td><td>37.96%</td></tr></table></div>	Year	Ratio %	2010	41.00%	2011	40.00%	2012	40.01%	2013	37.96%	To assess the degree of Council's dependence upon revenue from rates and annual charges and to assess the security of Council's income.	<div><p>2012/13 Ratio 37.96%</p></div> <p>Council's rates and annual charges coverage ratio continues to remain around 40%. This demonstrates Council's reliance on other funding sources (60%) but also shows Council's control of 40% of its revenue base.</p>
Year	Ratio %											
2010	41.00%											
2011	40.00%											
2012	40.01%											
2013	37.96%											

Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>a. Operating Performance</p><table><caption>Operating Performance Ratio %</caption><thead><tr><th>Year</th><th>Ratio %</th></tr></thead><tbody><tr><td>2010</td><td>5.50%</td></tr><tr><td>2011</td><td>0.06%</td></tr><tr><td>2012</td><td>-4.09%</td></tr><tr><td>2013</td><td>-3.31%</td></tr></tbody></table></div>	Year	Ratio %	2010	5.50%	2011	0.06%	2012	-4.09%	2013	-3.31%	<p>This ratio measures Council's achievement of containing operating expenditure within operating revenue.</p>	<div><p>2012/13 Ratio -3.31%</p></div> <p>The ratio indicates the extent to which operating income is sufficient or insufficient to meet the cost of services. Council should target between positive 0 and 10%. It is important to recognise this measure excludes capital grants and contributions, it is focused on operating sources of income.</p>
Year	Ratio %											
2010	5.50%											
2011	0.06%											
2012	-4.09%											
2013	-3.31%											
<div><p>b. Own Source Operating Revenue</p><table><caption>Own Source Operating Revenue Ratio %</caption><thead><tr><th>Year</th><th>Ratio %</th></tr></thead><tbody><tr><td>2010</td><td>68.10%</td></tr><tr><td>2011</td><td>67.90%</td></tr><tr><td>2012</td><td>69.20%</td></tr><tr><td>2013</td><td>72.18%</td></tr></tbody></table></div>	Year	Ratio %	2010	68.10%	2011	67.90%	2012	69.20%	2013	72.18%	<p>This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.</p>	<div><p>2012/13 Ratio 72.18%</p></div> <p>The higher this ratio the stronger the Council's financial flexibility. The minimum target Council should achieve is 60% in order to be financially sound.</p>
Year	Ratio %											
2010	68.10%											
2011	67.90%											
2012	69.20%											
2013	72.18%											

Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>c. Unrestricted Current Ratio</p><table><caption>Unrestricted Current Ratio Data</caption><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>2.28</td></tr><tr><td>2011</td><td>2.48</td></tr><tr><td>2012</td><td>2.21</td></tr><tr><td>2013</td><td>2.55</td></tr></tbody></table></div>	Year	Ratio	2010	2.28	2011	2.48	2012	2.21	2013	2.55	<p>To assess the adequacy of unrestricted working capital and Council's ability to meet short term obligations as they fall due.</p>	<div><p>2012/13 Ratio 2.55</p><p>Council's unrestricted ratio remains relatively sound due to 40% of the current liabilities being excluded from the ratio calculation because they are not expected to be settled within the twelve months following the reporting period.</p></div>
Year	Ratio											
2010	2.28											
2011	2.48											
2012	2.21											
2013	2.55											
<div><p>d. Debt Service Cover Ratio</p><table><caption>Debt Service Cover Ratio Data</caption><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>4.07</td></tr><tr><td>2011</td><td>3.35</td></tr><tr><td>2012</td><td>2.42</td></tr><tr><td>2013</td><td>4.26</td></tr></tbody></table></div>	Year	Ratio	2010	4.07	2011	3.35	2012	2.42	2013	4.26	<p>This ratio measures the availability of operating cash to service debt including interest, principal and lease payments</p>	<div><p>2012/13 Ratio 4.26</p><p>This ratio is different to the Debt Service Ratio in that it is loan interest principal and lease repayments as a percentage of the operating result before Interest income and depreciation. This indicates the additional amount of debt that a council could take on. A bench mark of > 2 is deemed acceptable.</p></div>
Year	Ratio											
2010	4.07											
2011	3.35											
2012	2.42											
2013	4.26											

Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>e. Capital Expenditure Ratio</p><table><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>1.17</td></tr><tr><td>2011</td><td>1.12</td></tr><tr><td>2012</td><td>4.02</td></tr><tr><td>2013</td><td>0.57</td></tr></tbody></table></div>	Year	Ratio	2010	1.17	2011	1.12	2012	4.02	2013	0.57	<p>This ratio assesses the extent to which a Council is expanding its asset base with capital expenditure (on new assets, replacement & renewal of existing assets).</p>	<div><p>2012/13 Ratio 0.57</p></div> <p>Where a Council has an asset back log and/or the asset long term renewal ratio is less than 1, then Council should not be expanding its current asset base as it is not maintain existing assets. This indicator should be less than 0 where asset renewals and backlogs are under control.</p>
Year	Ratio											
2010	1.17											
2011	1.12											
2012	4.02											
2013	0.57											
<div><p>f. Infrastructure Backlog Ratio</p><table><thead><tr><th>Year</th><th>Ratio (x)</th></tr></thead><tbody><tr><td>2010</td><td>0.04</td></tr><tr><td>2011</td><td>0.04</td></tr><tr><td>2012</td><td>0.03</td></tr><tr><td>2013</td><td>0.03</td></tr></tbody></table></div>	Year	Ratio (x)	2010	0.04	2011	0.04	2012	0.03	2013	0.03	<p>This ratio shows what proportion the backlog is against the total value of a Council’s infrastructure.</p>	<div><p>2012/13 Ratio 0.03 x</p></div> <p>While each asset class varies in its condition between poor and good, when considered across the entire all assets under management less than 1% are needing to be renewed as they are below a satisfactory condition standard.</p>
Year	Ratio (x)											
2010	0.04											
2011	0.04											
2012	0.03											
2013	0.03											

Performance Indicator	Purpose of the Ratio	Commentary										
<div><p>Asset Maintenance Ratio</p><table><caption>Asset Maintenance Ratio Data</caption><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>4.00</td></tr><tr><td>2011</td><td>0.80</td></tr><tr><td>2012</td><td>6.50</td></tr><tr><td>2013</td><td>1.90</td></tr></tbody></table></div>	Year	Ratio	2010	4.00	2011	0.80	2012	6.50	2013	1.90	Compares actual vs. required annual asset maintenance. A ratio of > 1.0x indicates enough has been spent to stop the Infrastructure Back log from growing.	<div>2012/13 Ratio 1.86</div> <p>The results of this ratio indicate that Council is allocating sufficient expenditure to maintenance of assets by 194%. This ratio is relevant to this year only and hopefully Council should be maintaining a long term level average of 1.</p>
Year	Ratio											
2010	4.00											
2011	0.80											
2012	6.50											
2013	1.90											
<div><p>h. Building & Infrastructure Renewals Ratio</p><table><caption>h. Building & Infrastructure Renewals Ratio Data</caption><thead><tr><th>Year</th><th>Ratio</th></tr></thead><tbody><tr><td>2010</td><td>0.73</td></tr><tr><td>2011</td><td>0.64</td></tr><tr><td>2012</td><td>0.57</td></tr><tr><td>2013</td><td>0.48</td></tr></tbody></table></div>	Year	Ratio	2010	0.73	2011	0.64	2012	0.57	2013	0.48	To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.	<div>2012/13 Ratio 0.48</div> <p>Asset renewal represents the replacement or refurbishment of existing assets to an equivalent capacity or performance as opposed to the acquisition of new assets. To maintain the current Infrastructure Council over the long term needs to maintain a long term ratio average of 1</p>
Year	Ratio											
2010	0.73											
2011	0.64											
2012	0.57											
2013	0.48											

Performance Indicator	Purpose of the Ratio	Commentary										
<p>i. Cash Expense Cover Ratio</p>  <table><caption>Cash Expense Cover Ratio Data</caption><thead><tr><th>Year</th><th>Ratio (mths)</th></tr></thead><tbody><tr><td>2010</td><td>1.30</td></tr><tr><td>2011</td><td>2.70</td></tr><tr><td>2012</td><td>2.50</td></tr><tr><td>2013</td><td>2.27</td></tr></tbody></table>	Year	Ratio (mths)	2010	1.30	2011	2.70	2012	2.50	2013	2.27	<p>This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.</p>	<div>2012/13 Ratio 2.27 months</div> <p>This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.</p>
Year	Ratio (mths)											
2010	1.30											
2011	2.70											
2012	2.50											
2013	2.27											
<p>j. Interest Cover Ratio</p>  <table><caption>Interest Cover Ratio Data</caption><thead><tr><th>Year</th><th>Ratio (x)</th></tr></thead><tbody><tr><td>2010</td><td>6.53</td></tr><tr><td>2011</td><td>6.49</td></tr><tr><td>2012</td><td>6.09</td></tr><tr><td>2013</td><td>8.41</td></tr></tbody></table>	Year	Ratio (x)	2010	6.53	2011	6.49	2012	6.09	2013	8.41	<p>'This ratio indicates the extent to which a Council can service (thru operating cash) its interest bearing debt & take on additional borrowings.</p>	<div>2012/13 Ratio 0.00 x</div> <p>This ratio is different to the Debt Service Ratio in that it is loan interest repayments as a percentage of the operating result before Interest income and depreciation. This indicates the additional amount of debt that a Council could take on. A benchmark of > 4 is deemed acceptable.</p>
Year	Ratio (x)											
2010	6.53											
2011	6.49											
2012	6.09											
2013	8.41											

Council in most financial indicators is sound, however in the area of asset renewals and operating performance needs to be improved. Council is not currently allocating sufficient funds to capital works at rate that is sufficient to meet the wear and tear of the asset. This is reflected in the operating result where as a minimum Council should achieve a balanced result after depreciation.

Cash and Investments

Following at the end of the Global Financial Crisis (GFC), Council had to write down the value of its investments. To date the majority has been recovered and following the result of a class action against the promoters of the Investment Securities to Councils and Government, more than 50% has been recovered with the remain amounts being subject to a second class action. The losses incurred in 2008 will be contained to Water and Sewer funds of which have absorbed the impact.

Council has an approved Investment Policy in order to undertake its investment of money in accordance with (and to comply with) Section 625 of *the Local Government Act 1993* and S212 of the *Local Government (General) Regulation 2005*. Investments are placed and managed in accordance with the Policy and having particular regard to authorised investments prescribed under the Ministerial Local Government Investment Order. Council maintains its investment Policy in compliance with the Act and ensures that it or its representatives exercise care, diligence and skill that a prudent person would exercise in investing Council funds.

Council amended its policy following revisions to the Ministerial Local Government Investment Order arising from the Cole Inquiry recommendations. Certain investments that Council holds are no longer prescribed (eg. managed funds, CDOs, and equity linked notes), however several have been retained under grandfathering provisions of the Order. These will be disposed of when most financially advantageous to Council. While the community attribute many of the Council's current financial sustainability issues it needs to be recognized that investments are not a source of income, and if operations are dependent upon the interest generated to fund services then the Council introduces a new range of financial sustainability risks.

Loans and interest bearing Liabilities.

As at the 30 June 2013, Council's outstanding debts from loans was \$18.461 Million. Between 2000 and 2007 Council utilized debt to fund a number of infrastructure and community projects totaling \$29.5 Million. The largest of these being the Gasworks Remediation and Water Treatment Plan which make up 50% of the total borrowed within this period. Council has also borrowed in July 2014 \$14 Mill to construct a new waste and landfill facility as the current one is at the end of its serviceable life and needs to be closed.

Assets and Infrastructure.

Council's non current assets are continually revalued (over a five (5) year period) in accordance with the fair valuation policy as mandated by the Division of Local Government.

At balance date, the following classes of Infrastructure, Property, Plant and Equipment (I,PP&E) were stated at their Fair Value;

- Investment Properties
- Water and Sewerage Network (External Valuation)
- Operational Land (External Valuation)
- Buildings – Specialised/Non Specialised(External Valuation)
- Plant and Equipment(as approximated by depreciated historical cost)
- Roads Assets incl. roads, bridges & footpaths (Internal Valuation)
- Drainage Assets (Internal Valuation)
- Bulk Earthworks (Internal Valuation)
- Community Land (External Valuation)
- Land Improvements (as approximated by depreciated historical cost)
- Other Structures (as approximated by depreciated historical cost)
- Other Assets (as approximated by depreciated historical cost)

Depreciation on Council's infrastructure, property, plant and equipment assets is calculated using the straight line method in order to allocate an assets cost (net of residual values) over its estimated useful life. Land is not depreciated.

Estimated useful lives for Council's I,PP&E include:

Plant & Equipment

- Office Equipment	5 to 20 years
- Office furniture	5 to 20 years
- Computer Equipment	3 to 5 years
- Library Books	5 years
- Motor Vehicles - Sedans	2 to 5 years
- Trucks and Utilities	5 to 10 years
- Heavy Plant/Road Making equip.	5 to 10 years
- Other plant and equipment	5 to 15 years

Other Equipment

- Playground equipment	5 to 15 years
- Benches, seats etc	10 to 20 years

Buildings

- Buildings : Masonry	50 to 100 years
- Buildings : Other	20 to 40 years

Stormwater Drainage

- Drains	80 to 100 years
- Culverts	50 to 80 years

Transportation Assets

- Sealed Roads : Surface	20 years
- Sealed Roads : Structure	50 years
- Unsealed roads	20 years
- Bridge : Concrete	100 years
- Bridge : Other	50 years
- Road Pavements	60 years
- Kerb, Gutter & Paths	40 years

Water & Sewer Assets

- Dams and reservoirs 80 to 100 years
- Reticulation pipes : PVC 80 to 100 years
- Reticulation pipes : Other 25 to 75 years

- Water Treatment Plant 70 to 100 years
- Sewer Treatment Plant 50 to 100 years
- Sewer Mains and Pump Stations 50 to 100 years

Financial Planning Assumptions Uncertainties and Risks

The following assumptions, risks and uncertainties have been identified and reference the Council's Community Strategic Plan. Uncertainty increases as the financial information presented extends each year from the current financial data.

The forecast financial statements must be read with in conjunction with details of financial assumptions contained in this statement. Financial years 2014/15 to 2019/20 must be read with the understanding that the forecast is based on professional opinion and estimates and that in broad terms the business of the Council should continue in its current form and what has been forecast in the Community Strategic Plan. Uncontrollable external events or change in State and Federal Government policy will significantly affect the forecast.

The most significant risks include unexpected changes to legislation and/ or regulations. It has been assumed that the organisational structure of Armidale Dumaresq Council will remain relatively unchanged for core services with reshaping the organisation to cater for positions associated with the community strategic direction. Council will be impacted by the issues of an aging workforce identified in the Workforce Plan. Although climate change and its existence and causes are still being debated, no contingency has been applied and therefore associated costs to Council has been assumed will not significantly change over the next 10 years.

Service Priorities

It is assumed that the community will continue to endorse and demand the current range of services that the Council provides to the community. Community strategic goals are expected to be funded from existing funds where service levels are not affected otherwise new external funding is to be sourced.

Forecast financial reports include increase in Rates and Charges above the rate pegging to match the cost of providing new capital or debt repayments from financing new facilities or services identified in the Community Strategic Plan. It is also expected that management will be able to achieve the necessary cost reduction and productivity changes to services in order to offset each year's increase in operating costs above the rate peg.

Population Growth and Rates Base

While Council has a desired ambition to increase the population of the local government area the assumed population growth is in line with State and National levels. The Armidale economy is very reliant on the Education and Agricultural sectors. Both sectors are going through a period of change to operations and competitiveness. Reduction in labour for these sectors would have a negative impact on the current population level however new opportunities are emerging with the NBN completely installed across the city.

In the forward assumptions it has been assumed that any negative impacts could be offset by emerging market and where there is population growth then the demand for services and infrastructure would increase offsetting any additional revenues collected.

Asset Ownership and Management

There are no major assets sales or change in management identified in the Asset Management Plan that will affect the outcome of the financial reports beyond 2014/2015. Council's current asset register is expected to remain stable from Year to Year. Technology and innovation may change future outcome however significant changes to Council's policy is not anticipated over the life of the Delivery Program. Council is however looking to review the possible sale of excess public land to fund the current general fund asset back log but this has been met with strong resistance from the community.

Interest Rates

Where new borrowing costs have been identified a 6% interest rate has been applied in determining repayments. Interest on money invested is estimated at 4.0% pa.

Funding Sources

It has been assumed that the level of external funds through the current grant allocations will remain consistent over the 10 years and that there is no significant change to government policy to either decrease or increase. Council will continue to actively pursue grant opportunities but due to their high level of uncertainty cannot be included in the financial projections. The exception to this assumption is in the Federal Government's Roads to Recovery Program that expires June 2014. It is assumed that some form of funding will be available for infrastructure but given that this is uncertain the forward plan has taken a conservative view on possible grant income for capital grants.

Internal funding sources from Rates, Annual Charges and User Charges are expected to increase as a minimum in line with a rate peg limit assumed to be between 2.5% and 3% pa. Where new projects or strategic goals have been endorsed by the community in the Strategic Plan, Council is looking to fund some of these initiatives by continued productivity improvements, organisation development and / or through the application of a special rate variation. Rate Variations (SRV) can be made permanent however the strategy in the forward plan is to apply for SRV's for a period of 7 years and therefore are only utilized for defined projects. All SRV's need to be supported by the community and will need to be approved by IPART.

Included in two scenarios is a special rate variation to spend on increased asset renewals and the rectification of drainage for properties regularly inundated by the water during heavy rainfall. If the identified Rate Variation application is unsuccessful the identified projects will not be able to commence and the Long Term Financial Plan adjusted to scenario being the current status.

Depreciation and Useful Lives

Other than land, all assets recognised are systematically depreciated over their useful lives in a manner which reflects the consumption of the service potential embodied in those assets.

Depreciation is recognised on a straight-line basis. Depreciation periods for infrastructure assets have been estimated based on the best information available to Council, but appropriate records covering the entire life cycle all of these assets are not available. While care should be exercised when interpreting financial information all asset classes have been subject to at least one and in some cases two revaluation assessments. Each revaluation increases the confidence level of the estimates.

In 2014, Council is implementing an integrated Asset Management systems that collects data and accomplishments at the worksite. Over the next five (5) years as this data builds up Council will be able to back test many of the assumptions made in depreciation rates and useful lives.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows.

Asset	Useful Life	Asset	Useful Life
Motor Cars - Sedans	5 years	Dams & Reservoirs	100 years
Trucks and Utilities	5-10 years	Water Mains	80 -100 years
Dozers, Graders, Rollers, Tractors, Backhoes, Loaders	10 years	Water Treatment Plant	70 -100 years
Office Equipment	5-20 years	Meters & Plant	10 years
Furniture & Fittings	5-20 years	Sewerage Treatment Plants	50 -100 years
Library Books	5 years	Sewer Mains & Pump Stations	50 -100 years
Buildings - masonry	50 to 100 years	Roads - Unsealed	15 - 70 years
Buildings – other construction	20 to 40 years	- Sealed	20 -120 years
Playground equipment	5 to 15 years	- Concrete	20 - 60 years
Benches, seats, etc	10 to 20 years	Bridges - Timber	20 - 40 years
		- Concrete	20 - 120 years

Outsourcing and Service Delivery

Where Council outsources physical works and professional services, it is assumed this practice will continue. Council's Resourcing Plan has identified that over the next ten (10) years a skills shortage may have an effect on service delivery. In this plan it has identified Council may need to use outsourcing options if there are critical skill gaps that cannot be resolved. The financial forecast has assumed that current recruitment patterns will continue and that Council will be able to fill positions.

Council also has a joint venture with Guyra Shire Council that pools eleven (11) corporate services into one shared service structure. While corporate shared services has delivered real productivity gains it has been identified to be expanded into other functions. The current shared services operation is inline with the Local Government Review Panel recommendations and Council see that the current shared services will be transferred to any regional joint organisation that may form.

Asset Renewal

The forecast expenditure for infrastructural asset renewal is insufficient to maintain the current level of services. The current financial model has not included any provisions to close the infrastructure renewal gap that has been estimated at approximately \$16mill as at the 30 June 2013. The asset management strategy aims to define more accurately what asset classes need to be renewed and the amount of expenditure required. The base assumption of the future financial capital costs has not tried build in a complete renewal of assets. An upper level asset renewal target has been set at 80% where strategic maintenance and service level adjustment may achieve an acceptable balance. However no scenario comes close to this target so more community engagement is required. Following a number of forums and discussion groups it is clear that the community is presented with a complex situation that they are coming to terms with what it actually means. Once a well defined back log has been established it is expected that without increased external funding Council will need to seek a special rate variation.

Changes to Service levels

No changes to service levels have been identified in the forward projections. It is assumed that any cost savings in service level reduction will be redirected to asset renewals or existing service delivery. Where new services come about or where Council seeks to increase the service levels that new funding be found. Council has identified the need to review and test service level standards with the community over the 2014-2015 financial years.

Benchmarking

Local Government Sector operates many services that are not economically viable and are a social and regulatory service. Without market forces to determine competitiveness benchmarking against similar organizations in the sector provides some guide. While not absolute, productivity benchmarking can show improvements or decline over time. The following is the published comparative data from the Division of Local Government for the period ending June 2012

Council	LGA	Group Average	Comments	
Number of Councillors	10	10		
Population per Councillor	2527	3976		Compared to the Group Average Councillors represent less. To be comparable to the average Council would need to reduce the number of Councillors to 6
Number of Full Time Equivalents	236	310		Council operates with 74 less FTE compared to the group average
Revenue Per Capita	1823	2071		
Expenses Per Capita	1830	1956		
Population Density (Residents Per Km2)	5.97	55.27	-	This shows that ADC is the a low populated Local Government area for the population. This introduces the issue of capacity to meet the demands of the community. This indicator and the asset back log indicator are too critical elements when read together
Average Taxable Income	38,598.00	39,851.00		
Population aged < 19	28.30%	26.30%		
Population aged >20 <59	52.30%	49.90%		
Population aged >60	19.40%	23.80%		
Pension Rebates	16.30%	21.40%		
Public Space (ha)	1,972.00	1,006.00		ADC does manage a large area of public space. This is one of the features of the Armidale area and the community places significant value on this lifestyle

Council	LGA	Group Average	Comments	
Rates and Charges				
Average Residential Rate	827.01	836.7	✓	
Average Business Rate	3046.79	2892.91		
Average Farmland Rate	2312.22	1733.41		
Average Mining Rate	1900	240655		
Average Residential Water and Sewer Bill	1044	1062	✓	
Average Domestic Waste Charge	262.75	259.26	✓	
Financial				
% Of Own Source Of Revenue	70.25	62.91	✓	Own source of income above the group average and TCorp sustainability benchmark
% Grants Revenue	21.62	29.92	✓	This indicates that ADC can either indicate that ADC has not been as successful in getting certain grants or it is less reliant on external funding for its operations
Operating Performance Ratio	-5.17	-6.59		The minimum benchmark target is minus 4
Un-restricted Current Ratio	2.43	2.71	✓	With in limits however the Group average has a better cash position
Building and Renewal Ratio	57.14	60.26	✓	
Infrastructure Backlog Ratio	3.5	14.89	✓	Indicates that ADC has an backlog that is manageable but is trending up.

Council	LGA	Group Average		Comments
Expenditure per Capita				
Admin and Governance	20.89	264.53	✓	Armidale Dumaresq and Guyra Shire Council has implemented a shares service structure over its Administration. This has resulted in cost sharing automation and reduced duplication. Consequently both council's administration costs are lower and has been reducing as productivity and process redesign has been implemented.
Environment	246.02	228.71		Within benchmark even though costs associated with this function has been increasing over the past 5 to 10 years above the CPI
Water and Sewer Service	396.56	513.55	✓	
Community Services, Amenities Housing and education	226.47	179.16		
Recreation	241.59	247.47	✓	
Public Order and Safety	93.98	66.97		
Roads and Bridges and footpaths	223.27	365.18	✗	Purpose of the SRV to address this
Other Services	406.41	219.56	✗	An area to look at for possible service level adjustments with the community
Library Services	54.81	44.52	✓	
Domestic Waste Diversion Rate	62	42.89	✓	
Average Kilogram of Kerbside Waste Collected	9.9	11.7	✓	
Metre of Road Length per Capita	223.27	365.18	✓	
Number of Development Applications	193	438		
Mean Gross Days for Development Applications	97	64	✗	

Financial Plan 2014 -2024

The planned financial forecast is aimed at delivering the strategic goals and outcomes set out in Council's Community Strategic plan over the next 10 years with a focus on the next 4 years.

It is based on estimates of future income and expenditure under normal operating conditions. Readers of the financial reports should note the forecast assumptions, uncertainties and risks to the performance of this budget plan set out in this document. The Financial Plan will be updated annually as part of adopting the Operational Plan at which point assumptions and forward estimates will be updated. In many of the assumptions and forward projections, management sourced information from both historical trends and NSW Treasury Corp economic forecasts.

Planned Operating Income

Rates	Rates are based on an annual increase of 2.3% rate peg plus the SRV application for 7 years. The going rate peg amount for the next 5 years.
Domestic Waste Charges	Council is proposing to construct a \$14 million land fill in the period 2012-2015, subject to Government Approval. Annual and user charges have been increased to reflect the cost of loan repayment and changes in operating costs and then increased annually within business plan.
User Charges and Fees	User Charges and fees are detailed in Council's 2010/2011 Fees and Charges Schedule included as part of the Operational Plan. Future year's user charges and fees have been increased by an estimated annual CPI increase of 3%. This represents the top of the Reserve Bank's long term target for CPI of 3 to 3.2% p.a.
Interest on Investments	An interest rate of 3% p.a. is assumed for interest earned on investments. Interest rates can fluctuate quickly, however a target 4% p.a average rate of return on investment over the life of the plan is considered to be achievable if the economy sees some improvement.
Other Revenues	Is expected to increase between 3% and 3.5% p.a. over the period of the plan.
Capital and Operating Grants and Contributions	Operational grants are expected to increase an average of 2.8% per annum. Capital Grants will fluctuate from year to year but matched by expenditure on the capital project the Grant or contribution is for. Capital Grant Projections have been based on historical trends.

Used in LTFP for General Fund

Operating Income	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Rates – Ordinary	2.30%	2.40%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rates – Special	2.30%	2.40%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Annual Charges	3.00%	3.00%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
User Charges – Specific	3.00%	3.00%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Fees & Charges - Statutory & Regulatory	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Fees & Charges – Other	2.85%	2.85%	2.85%	2.85%	2.85%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest & Investment Revenues - o/s Rates & Annual Charges	0.25%	0.25%	0.25%	0.25%	0.25%	0.01%	0.01%	0.01%	0.01%	0.01%
Interest & Investment Revenues – Investments	0.25%	0.25%	0.25%	0.25%	0.25%	0.01%	0.01%	0.01%	0.01%	0.01%
Interest & Investment Revenues – Other	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Revenues	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Operating Grants - General Purpose (Untied)	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Operating Grants - Specific Purpose	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Operating Contributions - General Purpose (Untied)	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Operating Contributions - Specific - Developer Contributions	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Operating Contributions - Specific - Other Contributions	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Planned Operating Expenditure

Employee Costs	Employee Costs are expected to Grow at a net rate of 3 %. Other Employee costs are expected to continue at current trends of between 3 and 4% per annum. Employment costs are subjected to market forces and consequently Council actively targets a 2% productivity improvement in operations each year. This has resulted in a net reduction in total Employee Full Time Equivalents (FTE) to date but over the time of the plan given that there needs to be increased work completed any productivity improvements will need to be injected into increased output.
Borrowing Costs	Borrowing Costs have been increased to reflect the additional loan funds for the waste land fill and possibly a new library.
Materials and Contracts	This has been broadly budgeted at an annual increase of 2.85% per annum as it is expected that the increases experienced over the past five (5) years will level out with the national economy trending flat.
Other Operating Expenses	Other operating Expenses have been increased in line with the estimated CPI of 3% with the exception of Electricity and Insurances. While energy costs have electricity increased at an average of 10% per annum. It is anticipated with new contracts entered into and pricing for assets already built in to future increases should be more in line with the NSW CPI index prices. Forward projections have factored in an average of 3.2% pa.

Operating Expenditure	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Employee Costs – Salaries	3.10%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.0%
Employee Costs - Casual Wages	3.10%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Employee Costs - Superannuation	3.10%	3.00%	3.00%	3.00%	3.00%	2.50%	2.50%	2.60%	2.75%	2.75%
Employee Costs - Workers Comp	2.00%	2.00%	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Employee Costs - Other	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Employee Costs - Capitalised	3.10%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Materials & Contracts - Raw Materials & Consumables	2.81%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Materials & Contracts - Contracts	2.81%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Materials & Contracts - Legal Expenses	2.81%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Materials & Contracts - Other	2.81%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Materials & Contracts - Capitalised	2.81%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Other Expenses - Insurance	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Other Expenses - Utilities	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Other Expenses - Statutory & Regulatory	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Expenses - Other	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Capital Grants - Recurrent	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Capital Grants - Non-recurrent	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Capital Contributions - Recurrent - Developer Contributions	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Capital Contributions - Non-recurrent - Developer Contributions	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Capital Contributions - Recurrent - Other Contributions	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Capital Contributions - Non-recurrent - Other Contributions	2.50%	2.50%	2.50%	2.50%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Other Internal Income - Operating	2.15%	2.05%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%
Other Internal Expenditure - Operating	2.15%	2.05%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%
Internal Expenditure - Capitalised	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Planned Capital Program

Property Plan & Equipment	<p>Currently Council is reviewing its property portfolio. At the time of preparing this plan no sales or purchases have been identified and therefore not included in the financial data.</p> <p>Plant and equipment will be sold in accordance with the Council's replacement strategy. In the Financial Plan Council has restricted cash equivalent to the depreciation on plant to fund plant replacement.</p>
Capital Works	<p>Capital Works Program for 2014-2024 has been determined by the Asset Management Plan and Delivery Program. The assets identified for renewal has been calculated and determined based on current conditions. Changes to this plan may occur as Council completes is annual review of condition.</p>

Scenarios

In developing a ten (10) year plan it aims to address asset management sustainability plus meet the goals and objectives of the Delivery and Community Plan. Council has looked at three (3) scenarios and the impact this would have from on each strategy. In all three (3) scenarios, Council has a productivity target of 2 to 3% each year. The first base scenario is status quo with increase in asset renewal coming from productivity improvements. The second scenario is for the base strategy of productivity improvements plus a 10% rate variation in the first year for a period of seven (7) years. The third option gets Council to the closest position regarding sustainability but still it recognizes the need for the base scenarios continuous improvement of 3% per annum rate variation. The productivity improvements are built into the increased operational indexing of costs. Most annual indexes have been targeted at CPI however the historical trends for operating costs has been 2% to 3% more than CPI. In the scenarios with the SRV it is assumed that following a period of a higher level of renewal above current expenditure Council will see an improvement in a number of sections in the asset network and that after seven (7) years the renewal demand will change. It would be then appropriate to prompt another round of consultation with the community to target asset condition.

Included in all scenarios is Council's intention to construct a New Library in 2018. While this project is flagged it is not confirmed as it is subject to other funding from Grants and Contributions including a special rate variation. This will require significant community support to get the required funding. As this project is one of the main strategic projects in the CSP the Financial plan has reflect this project going according to plan.

In Water, Sewer, Airport, and Waste functions the forecasted user charges are expected to increase to cover ongoing capital and operating requirements. Water, Sewer, Airport and Waste Functions are deemed to be sustainable and generating after depreciation an acceptable surplus operating result. The General Fund is where the asset renewal and financial pressure resides. The following scenario analysis and comments are only on General Fund and exclude Water and Sewer. Within the Attachments financial reports are provided on a consolidated and fund basis.

First Scenario – Status Quo

Maintain Current funding levels from General Property Rates

Council over the past has several years has been reviewing all of its operations and investing in process reengineering to address shortfalls in expenditure. An external review in 2009 found that the demand growth for services was outstripping revenue and that expenditure on asset renewals was not keeping pace.

This scenario considered what would be required to address the asset renewal shortfall and found that it would require a significant redistribution of expenditure from other programs to assets. Community support for the level of cost cutting and redistribution was low and each year at the adoption of the annual operating plan the reaction from the community was very negative.

Council recognizes that a program of continuous improvement is necessary and has invested in a small team to deliver ongoing process reengineering. Over the past three (3) years nearly \$2 million in work practices and cost savings have been identified and more than 50% implemented. The remaining 50% is part of an ongoing project plan. However even with improvements in operations, the gaps between what is required to be spent and resources available is significant. In the scenario comparison table the key asset sustainability indicators are poor.

Under this scenario the key points for the Council General Fund are;

- It will continue to run unacceptable operating deficits and have pressure on its cash working funds.
- That the asset renewals will decline by 20% over the ten (10) year period after capital borrowing.
- Council was assessed by T-Corp as Moderate with regards to its FSR however under this scenario several of the financial indicators gradually deteriorate to a level where Council's overall FSR would be classified as weak unless council cuts services.
- Asset backlog will gradually increase by another half a percent or by another \$3.5 million over 6 years.

Adopted Scenario

– 12.3 % Rate Variation on the total yield.

The planned scenario included a provision for an application to IPART for a special rate variation of 10% in above the normal rate pegging amount of 2.3%. Following a series of community consultation sessions and taking into account the unusual circumstances in the agricultural sector. Council has modified this scenario being 10% special rate variation over the annual rate peg for 7 years. The original plan was to apply for a multiple rate variation of 10% in the first year and 10% in the second year. Over the seven (7) year period, the Asset Management Plans and Works Program has been adjusted so that the categories that are affected by the SRV derive benefit from the renewal program.

As part of the Consultation the community generally recognized the need for a rate variation but were cautious about the magnitude originally consulted on being 20%. However Council taking onboard the feedback received wants to take to the community a number of new alternatives on service levels before making a second SRV application in 2015-2016.

The following table compared each scenario and the impact of the SRV on Council Sustainability indicators. The red line indicates the minimum target or benchmark that needs to be achieved.

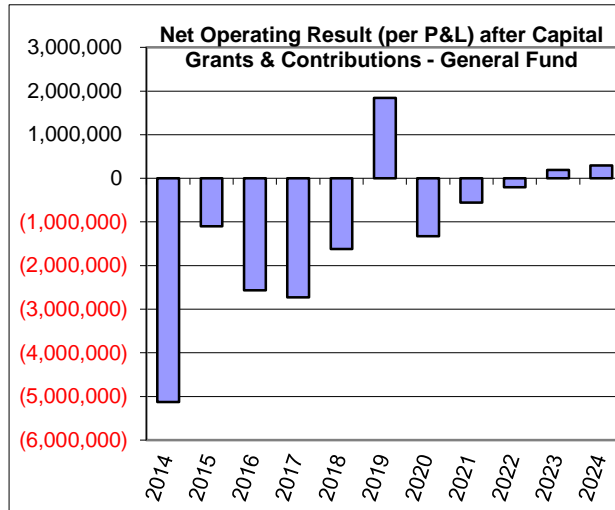
Sustainable Scenario

Special Rate Variation of 22.3% on the total yield

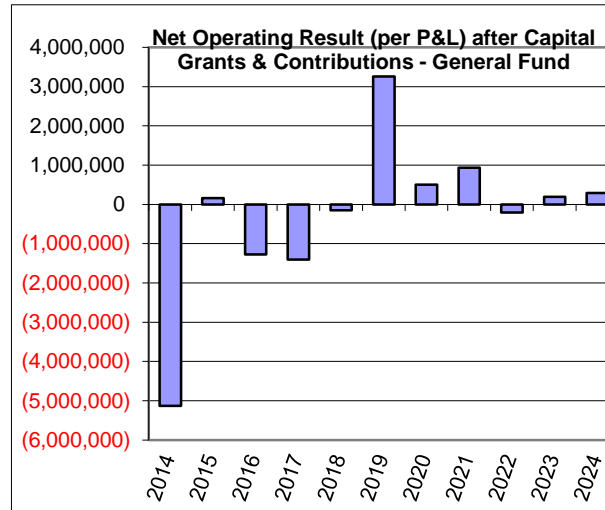
Councils modeling indicated it targeted an achievable productivity and service delivery improvement of \$1mill plus a special rate variation of 20% it was close to achieving a more sustainable position over the next 10 years. However the economic pressures on the community meant that a rate increase of this magnitude was not received favorably. Council's current modeling indicates that 20% in revenue or equivalent savings needs to be spend on asset renewals to at least get within a sustainable level.

Scenario Comparison Table

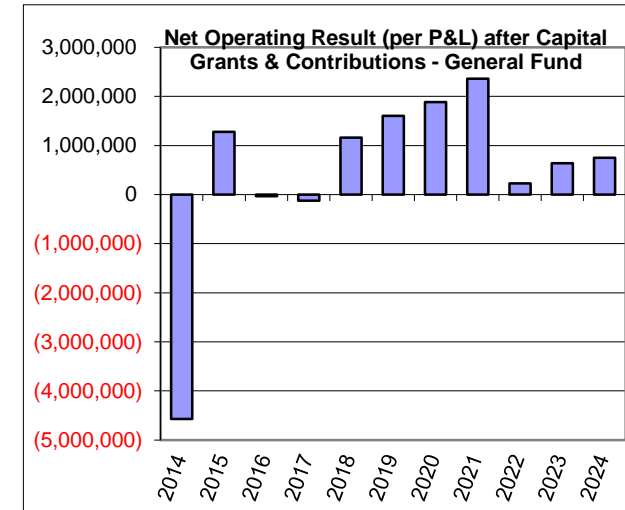
SCENARIO – Current Status No SRV



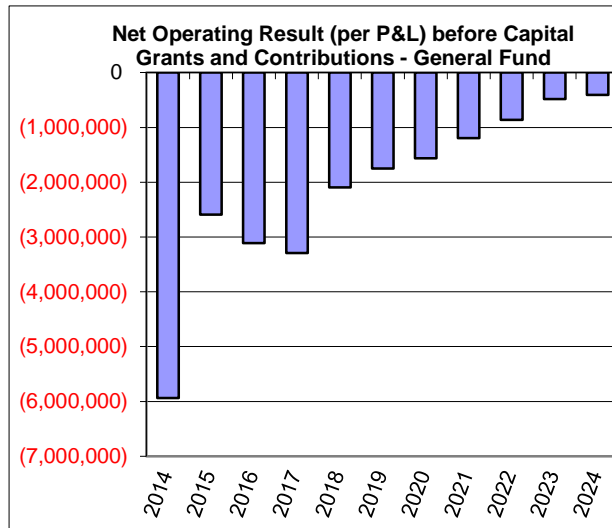
SCENARIO – 10% SRV Plus Rate Peg over 7 years



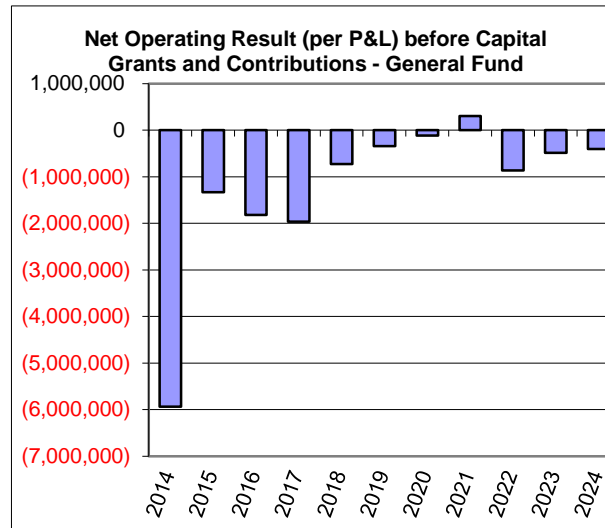
SCENARIO – 20% SRV Plus Rate Peg 7 years



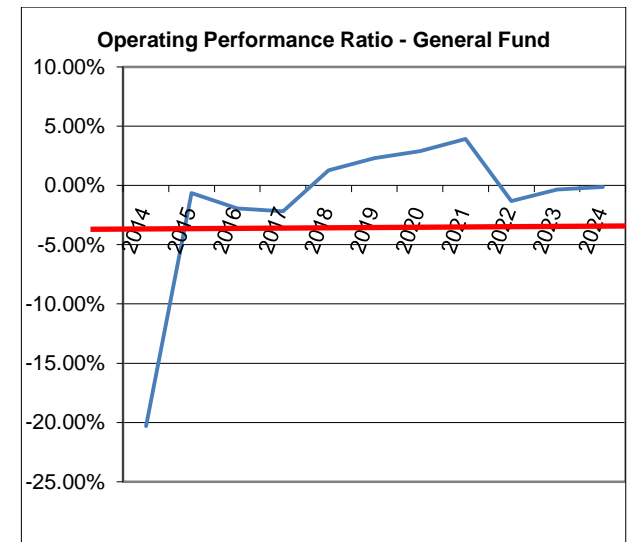
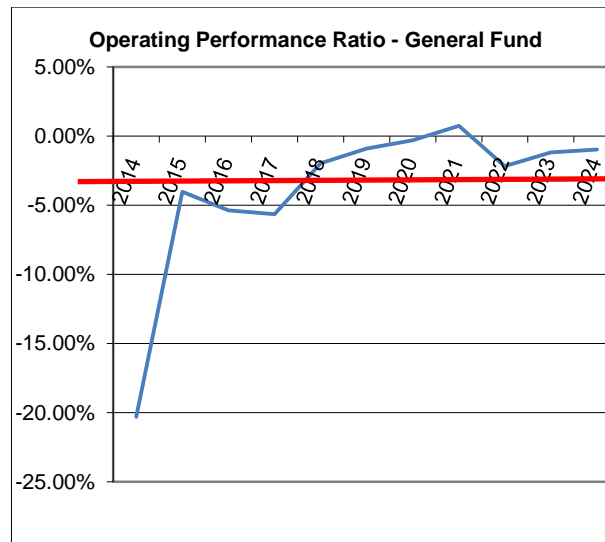
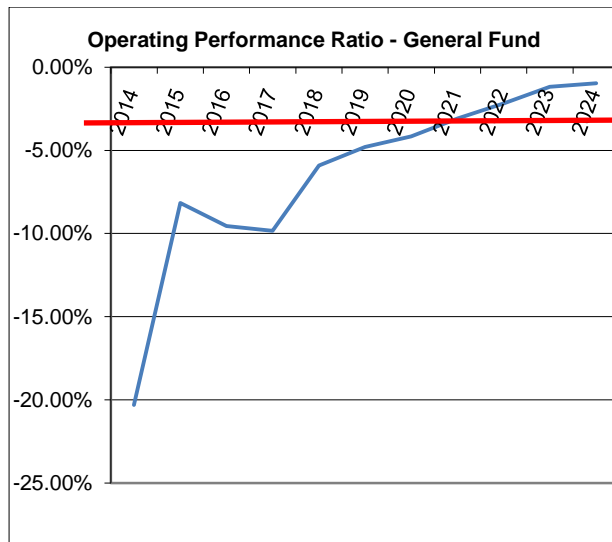
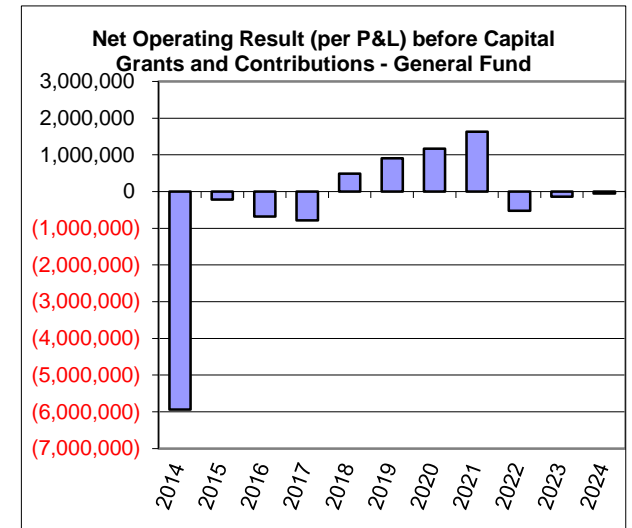
SCENARIO – Current Status No SRV



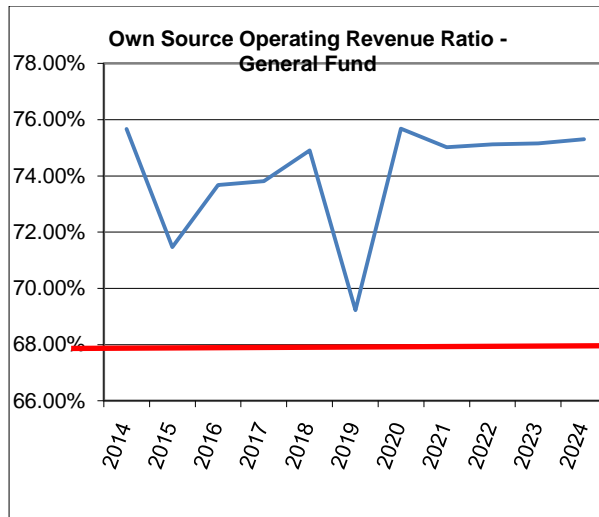
SCENARIO – 10% SRV Plus Rate Peg over 7 years



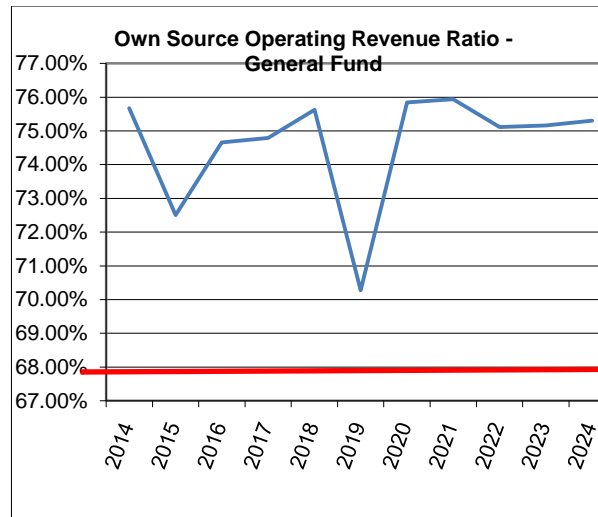
SCENARIO – 20% SRV Plus Rate Peg 7 years



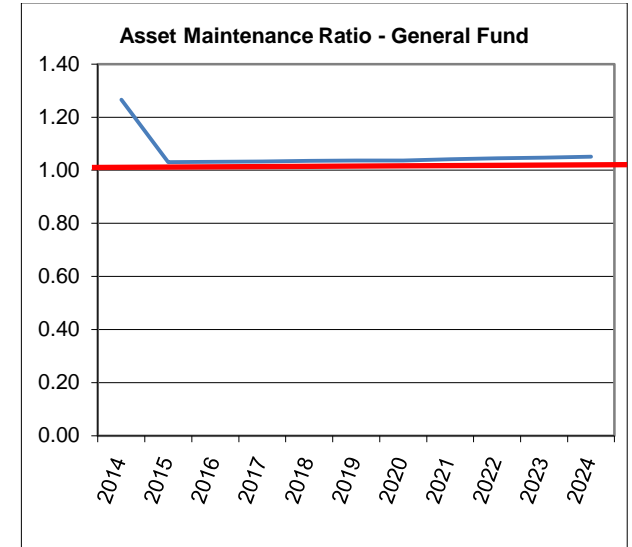
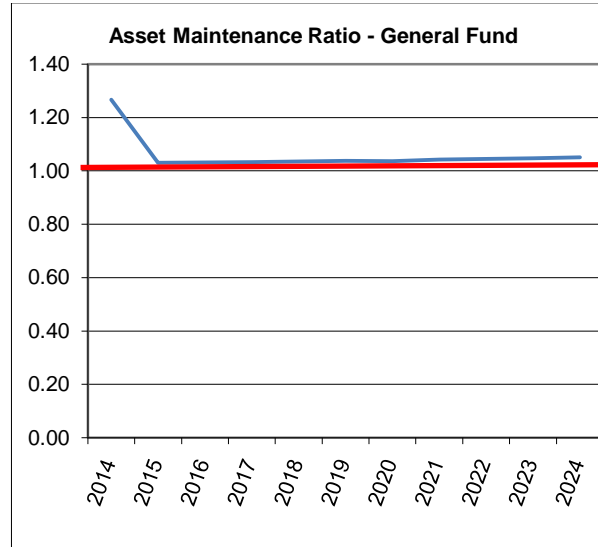
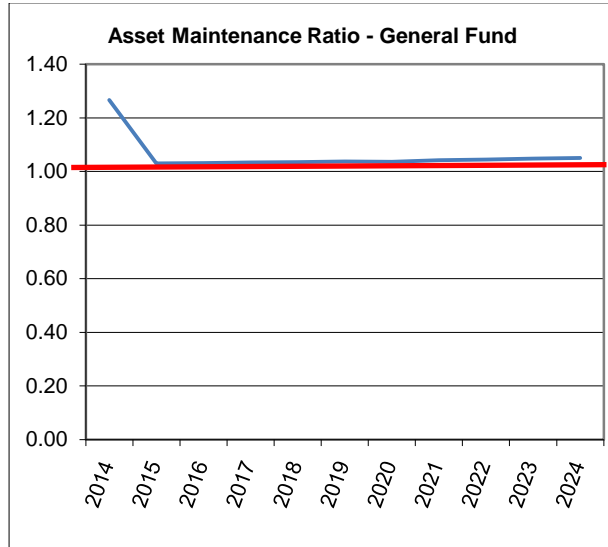
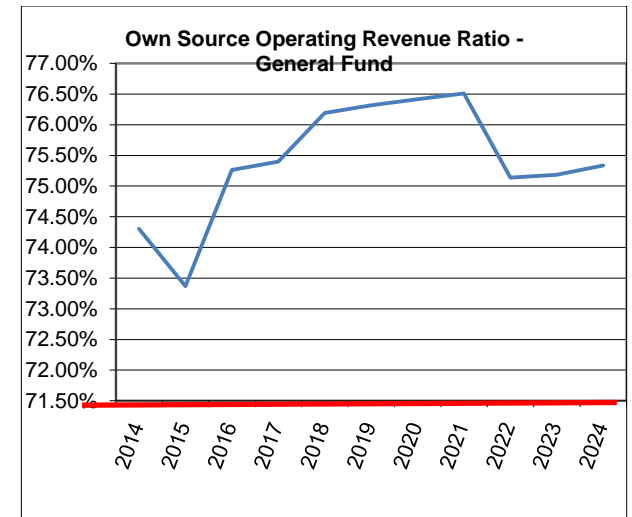
SCENARIO – Current Status No SRV



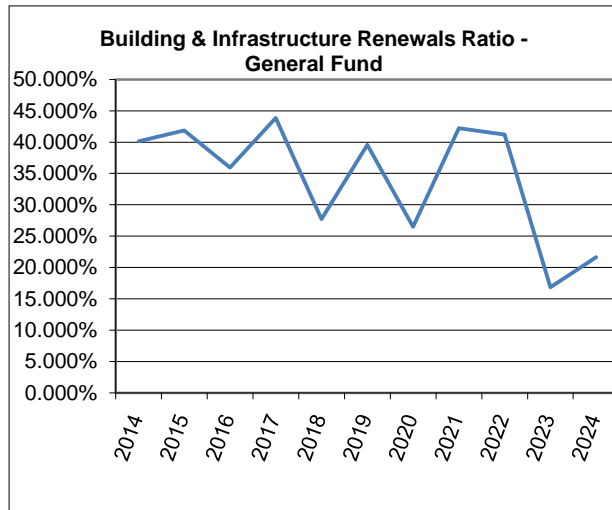
SCENARIO – 10% SRV Plus Rate Peg over 7 years



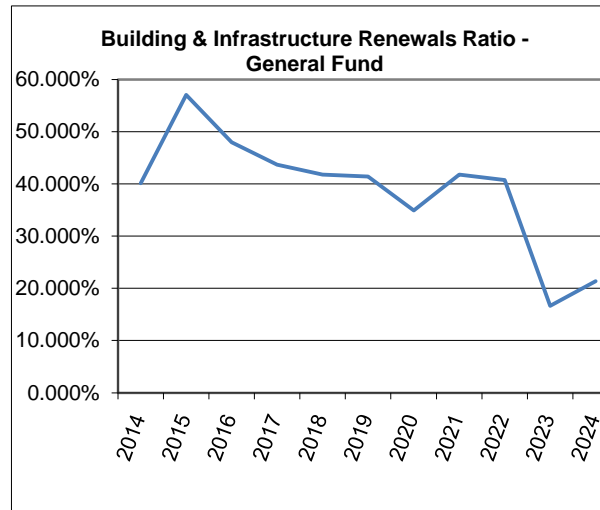
SCENARIO – 20% SRV Plus Rate Peg 7 years



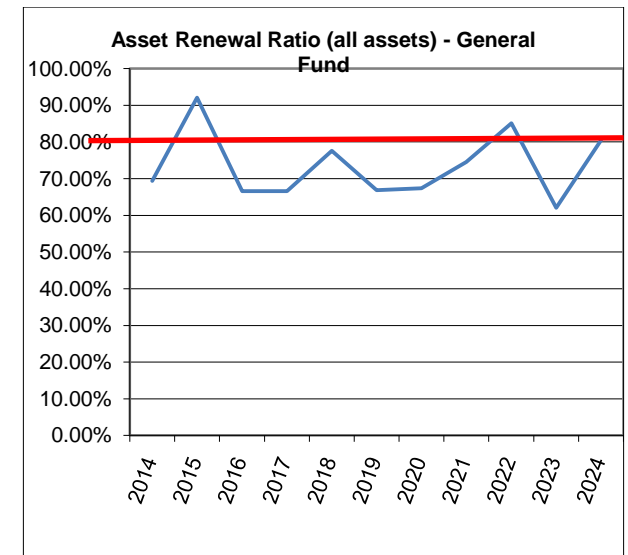
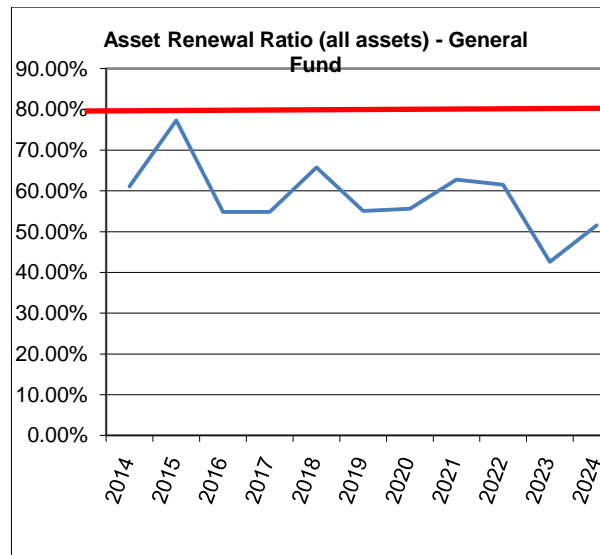
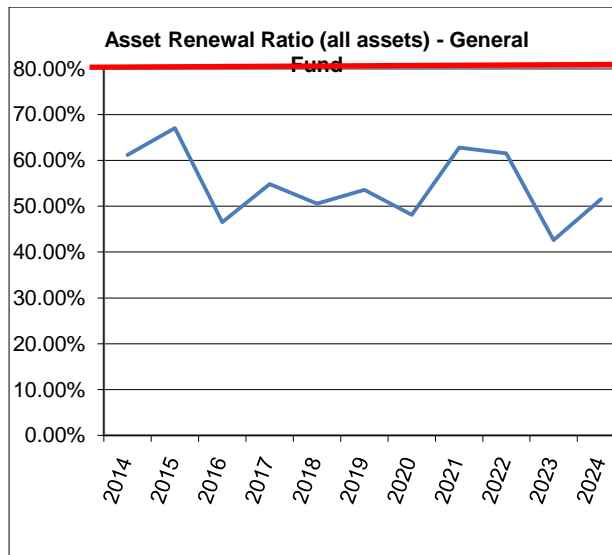
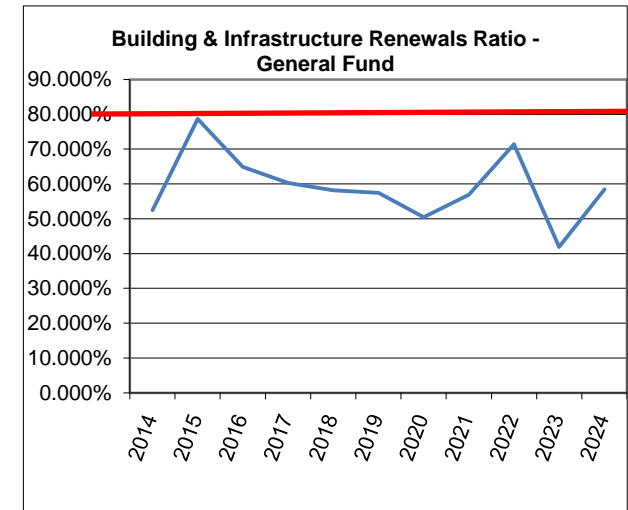
SCENARIO – Current Status No SRV



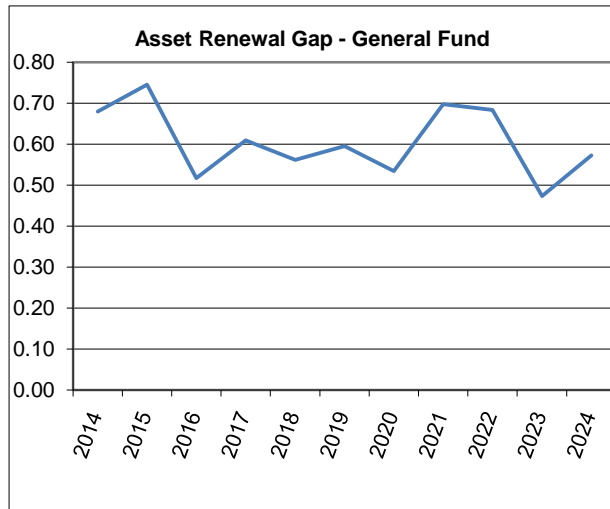
SCENARIO – 10% SRV Plus Rate Peg over 7 years



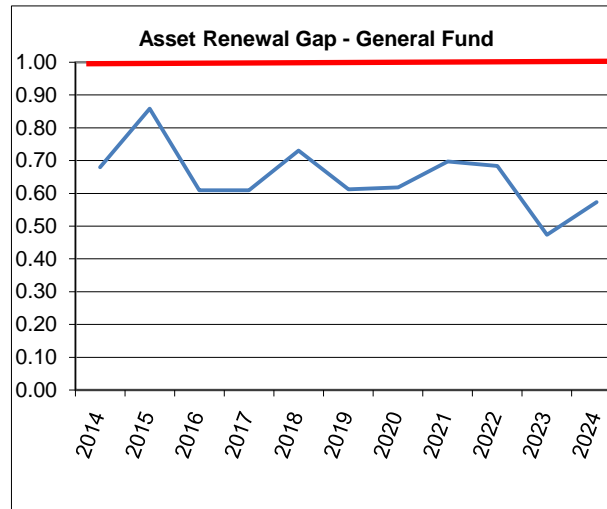
SCENARIO – 20% SRV Plus Rate Peg 7 years



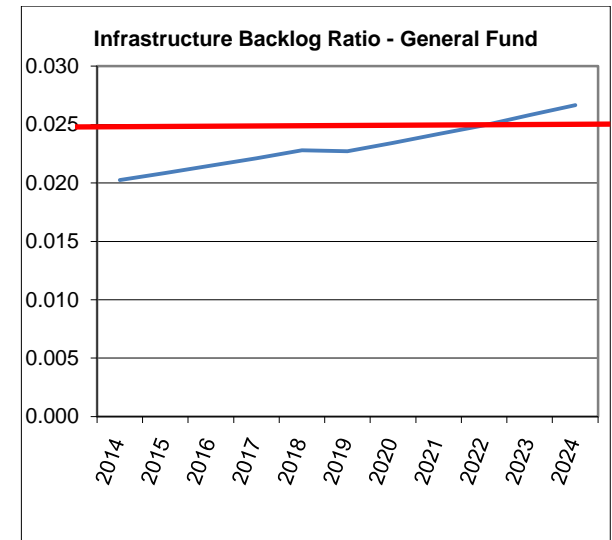
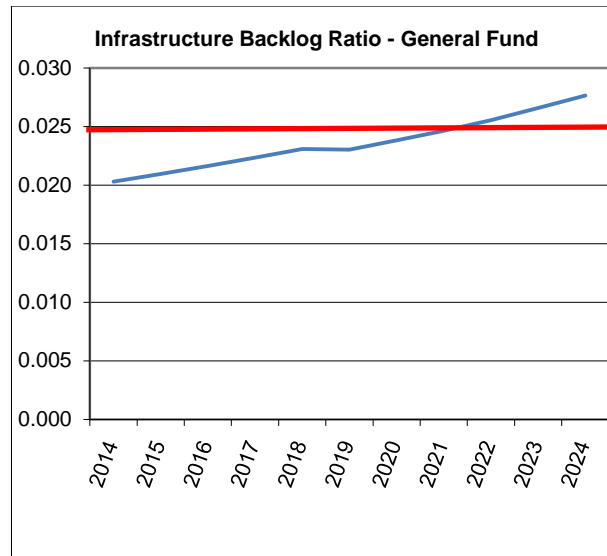
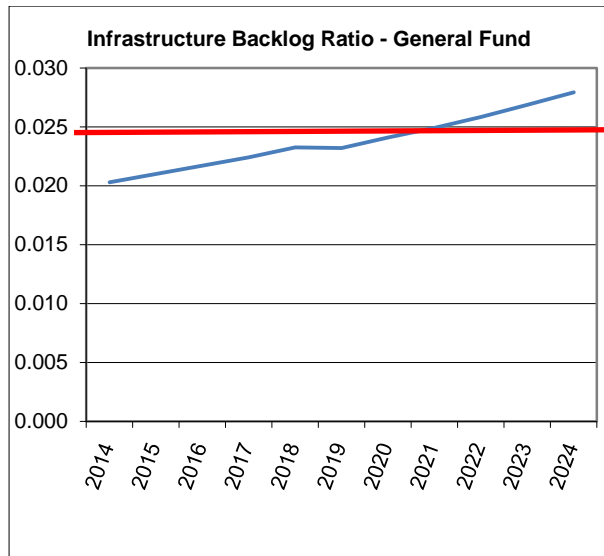
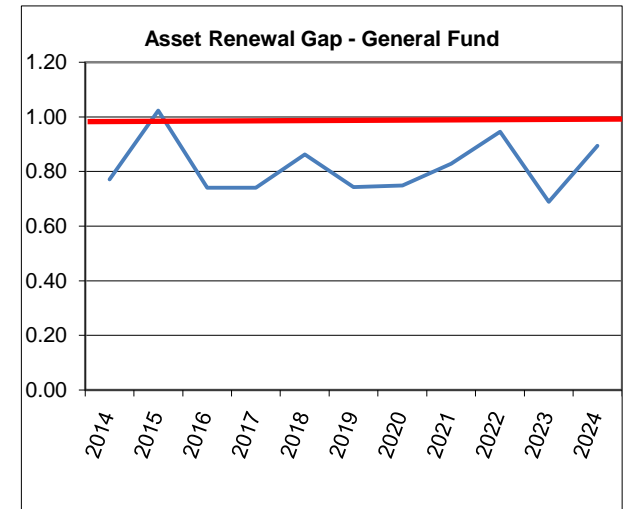
SCENARIO – Current Status No SRV



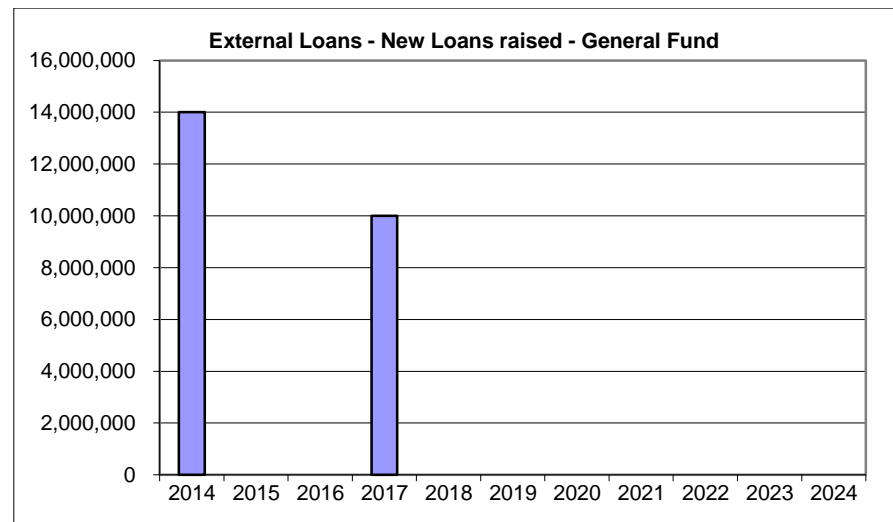
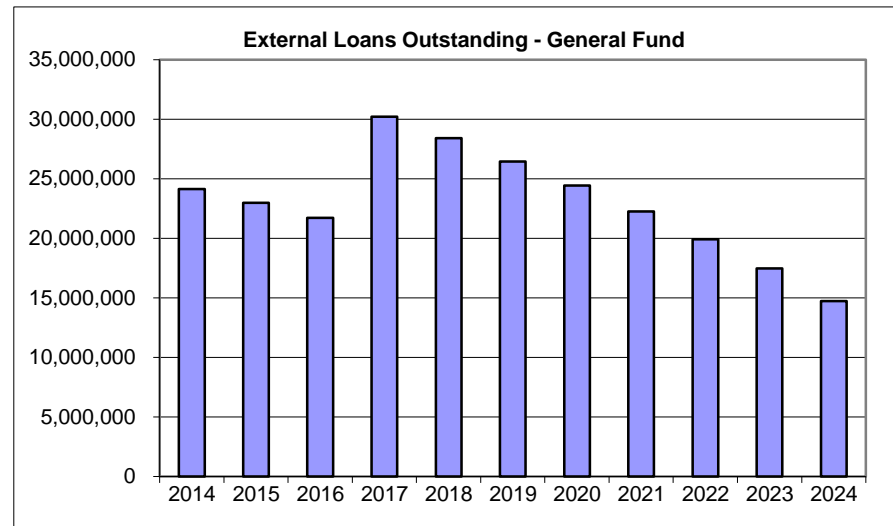
SCENARIO – 10% SRV Plus Rate Peg over 7 years



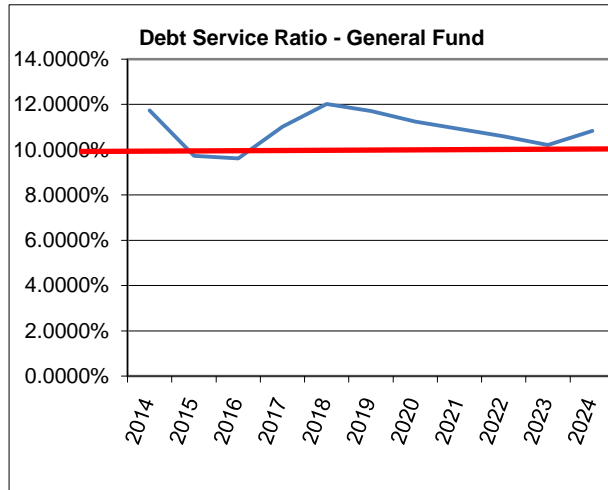
SCENARIO – 20% SRV Plus Rate Peg 7 years



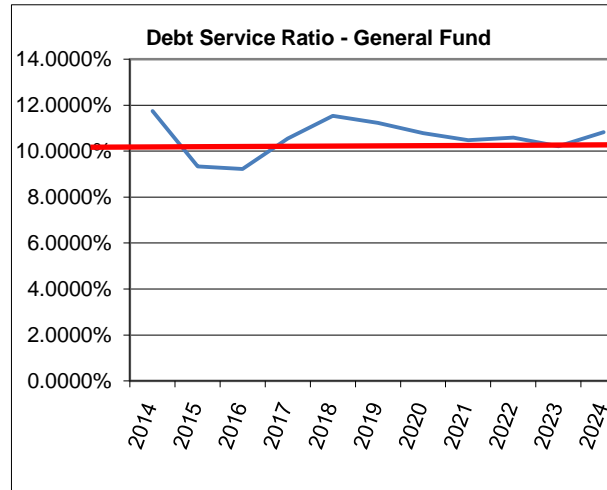
All Senarios



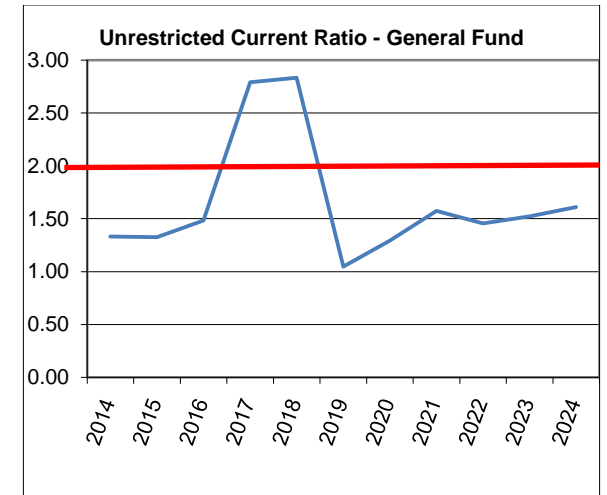
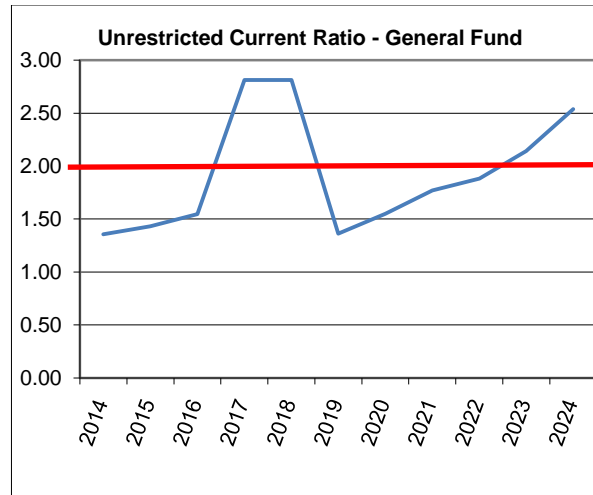
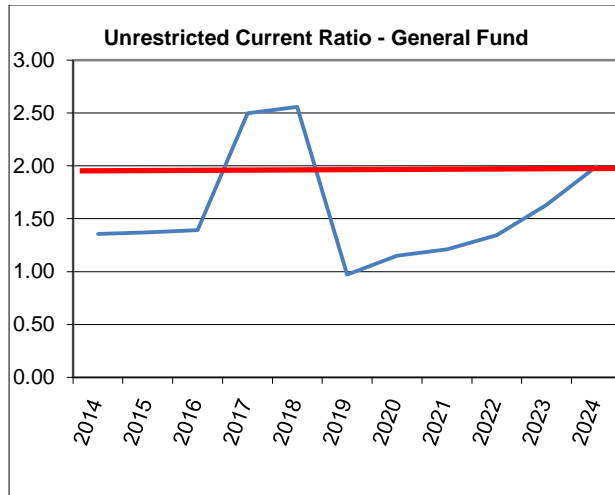
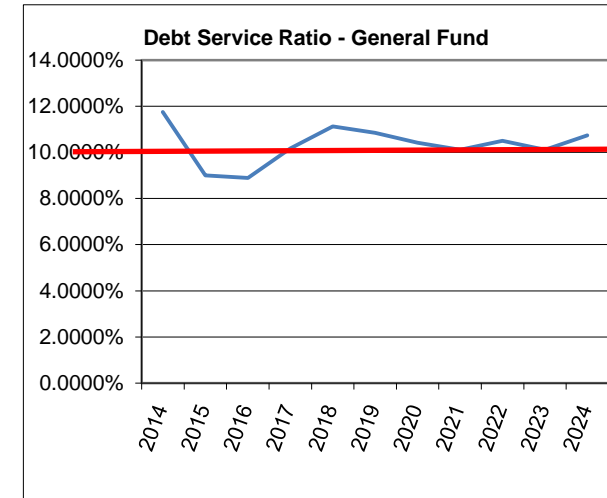
SCENARIO – Current Status No SRV



SCENARIO – 10% SRV Plus Rate Peg over 7 years



SCENARIO – 20% SRV Plus Rate Peg 7 years



Financial Reports for Base Scenario No Special Rate Variation

Income Statement

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

Cash flow Statement

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

Capital Works

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

ARMIDALE DUMARESQ COUNCIL10 Year Financial Plan for the Years ending 30 June 2024													
INCOME STATEMENT - CONSOLIDATED	Actual	Current Year	Projected Years										
Scenario: Base Scenario No SRV	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Income from Continuing Operations													
Rates & Annual Charges	18,920	20,003	20,674	21,216	21,861	23,612	24,329	25,067	25,829	26,613	27,421	28,253	
User Charges & Fees	16,918	14,036	14,700	15,136	15,605	16,090	16,590	17,111	17,648	18,202	18,774	19,363	
Interest & Investment Revenue	1,376	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	
Other Revenues	1,926	1,800	1,853	1,909	1,966	2,025	2,086	2,149	2,213	2,280	2,348	2,418	
Grants & Contributions provided for Operating Purposes	7,496	4,780	6,272	6,422	6,576	6,734	6,911	7,094	7,281	7,473	7,670	7,873	
Grants & Contributions provided for Capital Purposes	2,107	863	1,495	546	562	479	3,598	238	637	658	679	701	
Net gains from the disposal of assets	1,100	36	-	-	-	14	-	-	-	-	30	-	
Total Income from Continuing Operations	49,843	42,893	46,369	46,604	47,946	50,329	54,889	53,034	54,983	56,600	58,296	59,984	
Expenses from Continuing Operations													
Employee Benefits & On-Costs	17,985	16,958	16,578	17,733	18,307	18,698	19,209	19,840	20,491	21,164	21,858	22,575	
Borrowing Costs	1,380	2,163	2,023	1,934	2,185	2,410	2,270	2,136	1,976	1,806	1,586	1,439	
Materials & Contracts	11,988	9,146	8,753	9,003	9,260	9,525	9,797	10,076	10,364	10,660	10,964	11,277	
Depreciation & Amortisation	11,787	12,176	12,194	12,212	12,231	12,250	12,269	12,289	12,309	12,330	12,351	12,372	
Other Expenses	5,975	6,554	6,764	6,981	7,204	7,435	7,672	7,918	8,171	8,433	8,703	8,981	
Net Losses from the Disposal of Assets	-	-	1	14	32	-	14	105	37	22	-	2	
Total Expenses from Continuing Operations	49,116	46,997	46,314	47,877	49,218	50,317	51,232	52,364	53,348	54,414	55,461	56,646	
Net Operating Result for the Year	727	(4,104)	55	(1,273)	(1,272)	12	3,657	669	1,635	2,186	2,835	3,337	
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,380)	(4,967)	(1,440)	(1,819)	(1,834)	(467)	59	431	997	1,529	2,156	2,637	

ARMIDALE DUMARESQ COUNCIL10 Year Financial Plan for the Years ending 30 June 2024															
INCOME STATEMENT - GENERAL FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations															
Rates & Annual Charges		14,499		15,437		15,971	16,373	16,867	18,463	19,020	19,594	20,186	20,795	21,423	22,069
User Charges & Fees		7,816		7,300		7,761	7,989	8,230	8,479	8,736	9,006	9,285	9,572	9,868	10,173
Interest & Investment Revenue		506		820		820	820	820	820	820	820	820	820	820	820
Other Revenues		1,346		1,153		1,187	1,223	1,260	1,297	1,336	1,377	1,418	1,460	1,504	1,549
Grants & Contributions provided for Operating Purposes		7,339		4,489		5,974	6,118	6,265	6,415	6,585	6,759	6,938	7,122	7,311	7,505
Grants & Contributions provided for Capital Purposes		1,525		813		1,494	545	561	478	3,597	237	636	657	678	699
Net gains from the disposal of assets		(169)		36		-	-	-	14	-	-	-	-	30	-
Total Income from Continuing Operations		32,862		30,048		33,208	33,067	34,003	35,967	40,095	37,794	39,283	40,426	41,633	42,816
Expenses from Continuing Operations															
Employee Benefits & On-Costs		15,327		14,455		13,990	15,059	15,543	15,843	16,258	16,790	17,340	17,907	18,492	19,096
Borrowing Costs		958		1,751		1,667	1,587	1,850	2,087	1,961	1,841	1,697	1,543	1,380	1,439
Materials & Contracts		7,612		5,437		4,952	5,108	5,272	5,441	5,615	5,794	5,979	6,170	6,366	6,568
Depreciation & Amortisation		7,994		8,436		8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436
Other Expenses		4,491		5,095		5,258	5,427	5,600	5,779	5,964	6,155	6,352	6,555	6,765	6,982
Net Losses from the Disposal of Assets		-		-		1	14	32	-	14	105	37	22	-	2
Total Expenses from Continuing Operations		36,383		35,173		34,304	35,631	36,733	37,585	38,249	39,122	39,841	40,633	41,438	42,523
Net Operating Result for the Year		(3,521)		(5,126)		(1,096)	(2,563)	(2,730)	(1,619)	1,846	(1,329)	(558)	(207)	194	293
Net Operating Result before Grants and Contributions provided for Capital Purposes		(5,046)		(5,938)		(2,590)	(3,109)	(3,291)	(2,096)	(1,751)	(1,566)	(1,194)	(863)	(483)	(406)

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
INCOME STATEMENT - WATER FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations															
Rates & Annual Charges		1,806		1,816		1,871	1,927	1,987	2,048	2,112	2,177	2,245	2,314	2,386	2,460
User Charges & Fees		7,723		5,275		5,434	5,597	5,776	5,960	6,150	6,347	6,550	6,759	6,975	7,198
Interest & Investment Revenue		469		255		255	255	255	255	255	255	255	255	255	255
Other Revenues		4		4		4	4	4	4	4	4	4	5	5	5
Grants & Contributions provided for Operating Purposes		80		84		86	88	91	93	96	98	101	104	107	110
Grants & Contributions provided for Capital Purposes		262		50		1	1	1	1	1	1	1	1	1	1
Net gains from the disposal of assets		439		-		-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations		10,783		7,485		7,651	7,872	8,113	8,362	8,618	8,883	9,156	9,438	9,729	10,029
Expenses from Continuing Operations															
Employee Benefits & On-Costs		1,602		1,256		1,299	1,343	1,388	1,434	1,482	1,532	1,584	1,637	1,692	1,749
Borrowing Costs		422		412		356	346	334	322	309	294	278	262	206	-
Materials & Contracts		2,128		1,890		1,938	1,986	2,034	2,083	2,133	2,185	2,238	2,292	2,347	2,404
Depreciation & Amortisation		2,372		2,348		2,360	2,372	2,385	2,397	2,410	2,423	2,436	2,450	2,463	2,477
Other Expenses		1,023		582		601	620	640	660	682	703	726	749	773	798
Total Expenses from Continuing Operations		7,547		6,489		6,554	6,667	6,780	6,897	7,016	7,138	7,262	7,390	7,482	7,428
Net Operating Result for the Year		3,236		996		1,097	1,205	1,333	1,464	1,602	1,745	1,894	2,048	2,247	2,600
Net Operating Result before Grants and Contributions provided for Capital Purposes		2,974		946		1,096	1,204	1,332	1,463	1,601	1,744	1,893	2,047	2,245	2,599

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024														
INCOME STATEMENT - SEWER FUND	Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV	2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations														
Rates & Annual Charges	2,615		2,749		2,832	2,917	3,007	3,101	3,197	3,296	3,398	3,503	3,612	3,724
User Charges & Fees	1,379		1,461		1,505	1,550	1,599	1,651	1,703	1,758	1,814	1,872	1,931	1,993
Interest & Investment Revenue	401		300		300	300	300	300	300	300	300	300	300	300
Other Revenues	576		643		662	682	703	724	746	768	791	815	839	864
Grants & Contributions provided for Operating Purposes	77		207		211	216	220	225	230	236	241	247	253	258
Grants & Contributions provided for Capital Purposes	320		-		-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	830		-		-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	6,198		5,360		5,510	5,665	5,830	6,000	6,176	6,357	6,544	6,736	6,935	7,140
Expenses from Continuing Operations														
Employee Benefits & On-Costs	1,056		1,247		1,289	1,331	1,376	1,421	1,469	1,517	1,568	1,620	1,674	1,730
Borrowing Costs	-		-		-	-	-	-	-	-	-	-	-	-
Materials & Contracts	2,248		1,819		1,864	1,910	1,955	2,001	2,049	2,097	2,147	2,198	2,251	2,305
Depreciation & Amortisation	1,421		1,392		1,398	1,404	1,410	1,417	1,423	1,430	1,437	1,444	1,452	1,459
Other Expenses	461		877		905	934	964	995	1,027	1,059	1,093	1,128	1,164	1,202
Total Expenses from Continuing Operations	5,186		5,335		5,456	5,579	5,705	5,834	5,967	6,104	6,246	6,391	6,541	6,695
Net Operating Result for the Year	1,012		26		55	86	125	166	209	253	298	345	394	444
Net Operating Result before Grants and Contributions provided for Capital Purposes	692		26		55	86	125	166	209	253	298	345	394	444

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - CONSOLIDATED		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		18,778		20,316		20,635	21,184	21,823	23,518	24,287	25,024	25,784	26,567	27,374	28,205
User Charges & Fees		15,751		14,979		14,643	15,077	15,542	16,024	16,522	17,041	17,576	18,128	18,697	19,284
Interest & Investment Revenue Received		1,142		1,358		1,344	1,355	1,210	1,305	1,542	1,323	1,337	1,327	1,297	1,313
Grants & Contributions		9,815		5,726		7,728	6,992	7,133	7,210	10,410	7,427	7,900	8,124	8,343	6,108
Bonds & Deposits Received		-		-		-	-	-	-	-	-	-	-	-	-
Other		766		4,215		1,942	1,891	1,949	2,032	2,069	2,131	2,195	2,261	2,329	2,399
Payments:															
Employee Benefits & On-Costs		(18,122)		(16,117)		(16,699)	(17,471)	(17,792)	(18,355)	(18,936)	(19,536)	(20,155)	(20,794)	(21,454)	(22,135)
Materials & Contracts		(12,084)		(8,993)		(8,740)	(8,996)	(9,251)	(9,515)	(9,787)	(10,066)	(10,354)	(10,649)	(10,953)	(11,266)
Borrowing Costs		(1,267)		(2,056)		(2,034)	(1,946)	(2,105)	(2,427)	(2,289)	(2,155)	(1,996)	(1,827)	(1,609)	(1,465)
Bonds & Deposits Refunded		(29)		-		-	-	-	-	-	-	-	-	-	-
Other		(5,904)		(6,397)		(6,602)	(6,813)	(7,031)	(7,256)	(7,489)	(7,728)	(7,976)	(8,231)	(8,494)	(8,766)
Net Cash provided (or used in) Operating Activities		8,846		13,030		12,217	11,274	11,478	12,536	16,330	13,461	14,311	14,905	15,529	13,677

CASH FLOW STATEMENT - CONSOLIDATED		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investing Activities															
Receipts:															
Sale of Investment Securities		3,019		813		206	129	354	369	342	132	1	115	241	465
Sale of Infrastructure, Property, Plant & Equipment		537		1,039		999	818	957	956	969	1,162	1,161	1,115	728	1,057
Deferred Debtors Receipts		15		-		-	-	-	-	-	-	-	-	-	-
Payments:															
Purchase of Investment Securities		(4,737)		(440)		(1,772)	(1,955)	(2,078)	(2,249)	(2,188)	(2,270)	(2,500)	(2,576)	(2,262)	(3,223)
Purchase of Infrastructure, Property, Plant & Equipment		(7,362)		(26,310)		(9,986)	(8,469)	(10,070)	(8,290)	(24,781)	(8,348)	(9,632)	(9,385)	(8,062)	(9,314)
Net Cash provided (or used in) Investing Activities		(8,528)		(24,898)		(10,553)	(9,477)	(10,838)	(9,213)	(25,658)	(9,323)	(10,970)	(10,730)	(9,355)	(11,014)
Cash Flows from Financing Activities															
Receipts:															
Proceeds from Borrowings & Advances		-		14,000		-	-	10,000	-	-	-	-	-	-	-
Payments:															
Repayment of Borrowings & Advances		(1,342)		(2,520)		(1,305)	(1,433)	(1,686)	(2,006)	(2,155)	(2,246)	(2,403)	(2,566)	(2,806)	(2,746)
Net Cash Flow provided (used in) Financing Activities		(1,342)		11,480		(1,305)	(1,433)	8,314	(2,006)	(2,155)	(2,246)	(2,403)	(2,566)	(2,806)	(2,746)

CASH FLOW STATEMENT - CONSOLIDATED		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Net Increase/(Decrease) in Cash & Cash Equivalents		(1,024)		(387)		360	364	8,954	1,316	(11,482)	1,892	938	1,608	3,368	(84)
plus: Cash, Cash Equivalents & Investments - beginning of year		7,837		6,813		6,426	6,786	7,150	16,104	17,420	5,938	7,830	8,768	10,376	13,744
Cash & Cash Equivalents - end of the year		6,813		6,426		6,786	7,150	16,104	17,420	5,938	7,830	8,768	10,376	13,744	13,660
Investments - end of the year		16,061		15,688		17,254	19,080	20,804	22,684	24,530	26,668	29,167	31,627	33,649	36,406
Cash, Cash Equivalents & Investments - end of the year		22,874		22,114		24,040	26,230	36,908	40,104	30,468	34,497	37,935	42,003	47,392	50,066
Representing:															
- External Restrictions		15,938		17,070		18,642	20,473	22,203	24,089	25,940	28,083	30,588	33,054	35,081	37,844
- Internal Restrictions		6,172		3,379		2,857	2,885	2,938	2,991	3,069	3,147	3,275	3,403	3,531	3,658
- Unrestricted		764		1,665		2,541	2,872	11,767	13,025	1,459	3,268	4,072	5,547	8,781	8,564
		22,874		22,114		24,040	26,230	36,908	40,104	30,468	34,497	37,935	42,003	47,392	50,066

ARMIDALE DUMARESQ COUNCIL10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - GENERAL FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		-		15,530		15,944	16,352	16,842	18,382	18,992	19,565	20,156	20,764	21,391	22,036
User Charges & Fees		-		7,138		7,761	7,989	8,230	8,479	8,736	9,006	9,284	9,571	9,867	10,173
Interest & Investment Revenue Received		-		943		793	804	659	754	992	773	786	777	748	764
Grants & Contributions		-		5,396		7,430	6,687	6,821	6,891	10,083	7,092	7,557	7,773	7,982	5,739
Bonds & Deposits Received		-		-		-	-	-	-	-	-	-	-	-	-
Other		-		3,592		1,277	1,205	1,243	1,305	1,320	1,360	1,401	1,443	1,486	1,531
Payments:															
Employee Benefits & On-Costs		-		(13,614)		(14,111)	(14,797)	(15,029)	(15,500)	(15,985)	(16,487)	(17,004)	(17,537)	(18,088)	(18,656)
Materials & Contracts		-		(5,329)		(4,936)	(5,098)	(5,260)	(5,429)	(5,602)	(5,782)	(5,966)	(6,156)	(6,352)	(6,554)
Borrowing Costs		-		(1,644)		(1,678)	(1,599)	(1,771)	(2,104)	(1,980)	(1,860)	(1,718)	(1,565)	(1,403)	(1,465)
Bonds & Deposits Refunded		-		-		-	-	-	-	-	-	-	-	-	-
Other		-		(4,938)		(5,096)	(5,259)	(5,428)	(5,601)	(5,780)	(5,965)	(6,156)	(6,353)	(6,557)	(6,766)
Net Cash provided (or used in) Operating Activities		-		7,074		7,383	6,284	6,308	7,178	10,775	7,702	8,340	8,716	9,075	6,800

CASH FLOW STATEMENT - GENERAL FUND	Actuals	Current Year	Projected Years									
Scenario: Base Scenario No SRV	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investing Activities												
Receipts:												
Sale of Infrastructure, Property, Plant & Equipment	-	809	691	587	719	737	688	823	923	855	726	807
Payments:												
Purchase of Infrastructure, Property, Plant & Equipment	-	(21,442)	(6,564)	(5,239)	(6,564)	(4,781)	(20,993)	(4,605)	(6,153)	(5,643)	(3,976)	(4,945)
Net Cash provided (or used in) Investing Activities	-	(20,633)	(5,874)	(4,652)	(5,845)	(4,045)	(20,305)	(3,782)	(5,230)	(4,788)	(3,251)	(4,138)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	14,000	-	-	10,000	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(2,328)	(1,149)	(1,267)	(1,510)	(1,817)	(1,953)	(2,028)	(2,172)	(2,320)	(2,456)	(2,746)
Net Cash Flow provided (used in) Financing Activities	-	11,672	(1,149)	(1,267)	8,490	(1,817)	(1,953)	(2,028)	(2,172)	(2,320)	(2,456)	(2,746)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(1,887)	360	364	8,954	1,316	(11,482)	1,892	938	1,608	3,368	(84)
plus: Cash, Cash Equivalents & Investments - beginning of year	-	6,813	4,926	5,286	5,650	14,604	15,920	4,438	6,330	7,268	8,876	12,244
Cash & Cash Equivalents - end of the year	-	4,926	5,286	5,650	14,604	15,920	4,438	6,330	7,268	8,876	12,244	12,160
Investments - end of the year	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687
Cash, Cash Equivalents & Investments - end of the year	8,500	6,613	6,973	7,337	16,291	17,607	6,125	8,017	8,955	10,563	13,931	13,847
Representing:												
- External Restrictions	1,564	1,570	1,575	1,581	1,586	1,592	1,597	1,603	1,608	1,614	1,619	1,625
- Internal Restrictions	6,172	3,379	2,857	2,885	2,938	2,991	3,069	3,147	3,275	3,403	3,531	3,658
- Unrestricted	764	1,665	2,541	2,872	11,767	13,025	1,459	3,268	4,072	5,547	8,781	8,564
	8,500	6,613	6,973	7,337	16,291	17,607	6,125	8,017	8,955	10,563	13,931	13,847

ARMIDALE DUMARESQ COUNCIL10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - WATER FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		-		1,930		1,867	1,923	1,983	2,044	2,108	2,173	2,240	2,310	2,381	2,455
User Charges & Fees		-		6,380		5,377	5,539	5,712	5,894	6,083	6,277	6,478	6,684	6,898	7,118
Interest & Investment Revenue Received		-		147		252	252	252	252	251	251	251	251	251	251
Grants & Contributions		-		134		87	90	92	94	97	99	102	105	108	111
Other		-		4		4	4	4	4	4	4	4	5	5	5
Payments:															
Employee Benefits & On-Costs		-		(1,256)		(1,299)	(1,343)	(1,388)	(1,434)	(1,482)	(1,532)	(1,584)	(1,637)	(1,692)	(1,749)
Materials & Contracts		-		(1,887)		(1,935)	(1,983)	(2,031)	(2,080)	(2,130)	(2,182)	(2,235)	(2,289)	(2,344)	(2,401)
Borrowing Costs		-		(412)		(356)	(346)	(334)	(322)	(309)	(294)	(278)	(262)	(206)	-
Other		-		(582)		(601)	(620)	(640)	(660)	(682)	(703)	(726)	(749)	(773)	(798)
Net Cash provided (or used in) Operating Activities		-		4,457		3,396	3,515	3,649	3,791	3,939	4,093	4,253	4,417	4,627	4,992
Cash Flows from Investing Activities															
Receipts:															
Sale of Infrastructure, Property, Plant & Equipment		-		69		148	70	77	59	120	178	77	99	(159)	89
Payments:															
Purchase of Investment Securities		-		(440)		(1,772)	(1,955)	(2,078)	(2,249)	(2,188)	(2,270)	(2,500)	(2,576)	(2,262)	(3,223)
Purchase of Infrastructure, Property, Plant & Equipment		-		(2,895)		(1,616)	(1,465)	(1,472)	(1,411)	(1,669)	(1,784)	(1,599)	(1,694)	(1,856)	(1,858)
Net Cash provided (or used in) Investing Activities		-		(3,266)		(3,241)	(3,349)	(3,473)	(3,602)	(3,737)	(3,875)	(4,022)	(4,171)	(4,277)	(4,992)

CASH FLOW STATEMENT - WATER FUND	Actuals	Current Year	Projected Years									
Scenario: Base Scenario No SRV	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities												
Receipts:												
Payments:												
Repayment of Borrowings & Advances	-	(191)	(156)	(165)	(176)	(189)	(202)	(218)	(231)	(247)	(350)	-
Net Cash Flow provided (used in) Financing Activities	-	(191)	(156)	(165)	(176)	(189)	(202)	(218)	(231)	(247)	(350)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,000	-	-	-	-	-	-	-	-	-	-
plus: Cash, Cash Equivalents & Investments - beginning of year	-	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cash & Cash Equivalents - end of the year	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cash & Cash Equivalents - end of the year	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Investments - end of the year	7,475	7,915	9,687	11,642	13,720	15,969	18,157	20,427	22,926	25,502	27,764	30,987
Cash, Cash Equivalents & Investments - end of the year	7,475	8,915	10,687	12,642	14,720	16,969	19,157	21,427	23,926	26,502	28,764	31,987
Representing:												
- External Restrictions	395	371	347	324	300	276	252	228	205	181	157	133
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	7,080	8,544	10,340	12,318	14,420	16,693	18,905	21,198	23,722	26,321	28,607	31,854
	7,475	8,915	10,687	12,642	14,720	16,969	19,157	21,427	23,926	26,502	28,764	31,987

ARMIDALE DUMARESQ COUNCIL10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - SEWER FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		-		2,855		2,824	2,909	2,999	3,092	3,188	3,286	3,388	3,493	3,602	3,713
User Charges & Fees		-		1,461		1,505	1,550	1,599	1,651	1,703	1,758	1,814	1,872	1,931	1,993
Interest & Investment Revenue Received		-		268		299	299	299	299	299	299	299	299	299	299
Grants & Contributions		-		196		211	215	220	225	230	236	241	247	252	258
Bonds & Deposits Received		-		-		-	-	-	-	-	-	-	-	-	-
Other		-		619		662	682	702	723	745	767	790	814	838	863
Payments:															
Employee Benefits & On-Costs		-		(1,247)		(1,289)	(1,331)	(1,376)	(1,421)	(1,469)	(1,517)	(1,568)	(1,620)	(1,674)	(1,730)
Materials & Contracts		-		(1,777)		(1,868)	(1,914)	(1,959)	(2,006)	(2,054)	(2,102)	(2,153)	(2,204)	(2,256)	(2,310)
Borrowing Costs		-		-		-	-	-	-	-	-	-	-	-	-
Bonds & Deposits Refunded		-		-		-	-	-	-	-	-	-	-	-	-
Other		-		(877)		(905)	(934)	(964)	(995)	(1,027)	(1,059)	(1,093)	(1,128)	(1,164)	(1,202)
Net Cash provided (or used in) Operating Activities		-		1,499		1,438	1,475	1,520	1,567	1,616	1,666	1,718	1,772	1,827	1,884

CASH FLOW STATEMENT - SEWER FUND		Actuals		Current Year		Projected Years									
Scenario: Base Scenario No SRV		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investing Activities															
Receipts:															
Sale of Investment Securities		-		813		206	129	354	369	342	132	1	115	241	465
Sale of Infrastructure, Property, Plant & Equipment		-		161		161	161	161	161	161	161	161	161	161	161
Payments:															
Purchase of Infrastructure, Property, Plant & Equipment		-		(1,973)		(1,806)	(1,765)	(2,035)	(2,097)	(2,119)	(1,959)	(1,879)	(2,048)	(2,229)	(2,511)
Net Cash provided (or used in) Investing Activities		-		(999)		(1,438)	(1,475)	(1,520)	(1,567)	(1,616)	(1,666)	(1,718)	(1,772)	(1,827)	(1,884)
Cash Flows from Financing Activities															
Receipts:															
Payments:															
Net Cash Flow provided (used in) Financing Activities		-		-		-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents		-		500		-	-	-	-	-	-	-	-	-	-
plus: Cash, Cash Equivalents & Investments - beginning of year		-		-		500	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year		-		500		500	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year		-		500		500	500	500	500	500	500	500	500	500	500
Investments - end of the year		6,899		6,086		5,880	5,751	5,397	5,028	4,686	4,554	4,554	4,438	4,198	3,732
Cash, Cash Equivalents & Investments - end of the year		6,899		6,586		6,380	6,251	5,897	5,528	5,186	5,054	5,054	4,938	4,698	4,232
Representing:															
- External Restrictions		106		(171)		(447)	(724)	(1,001)	(1,278)	(1,554)	(1,831)	(2,108)	(2,385)	(2,661)	(2,938)
- Internal Restrictions		-		142		142	142	142	142	142	142	142	142	142	142
- Unrestricted		6,793		6,615		6,685	6,833	6,757	6,664	6,599	6,744	7,020	7,181	7,218	7,029
		6,899		6,586		6,380	6,251	5,897	5,528	5,186	5,054	5,054	4,938	4,698	4,232

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024												
CAPITAL WORKS - ALL FUNDS (CONSOLIDATED)		Current Year	Projected Years									
Scenario: Base Scenario No SRV		2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Income												
Capital Grants & Contributions												
Grants & Contributions provided for Capital Purposes (funded in CAPEX)		1,360,007	1,488,720	639,313	655,296	671,678	3,690,485	709,818	729,693	750,125	771,128	792,720
Total Capital Grants & Contributions		1,360,007	1,488,720	639,313	655,296	671,678	3,690,485	709,818	729,693	750,125	771,128	792,720
Transfer from Reserves												
Transfer from Reserves (Internal & External)		1,821,000	-	-	-	-	-	-	-	-	-	-
Total Transfer from Reserves		1,821,000	-	-	-	-	-	-	-	-	-	-
Proceeds Funding												
Proceeds from Sale of I,PP&E		-	-	-	-	-	-	-	-	-	-	-
Total Proceeds Funding		-	-	-	-	-	-	-	-	-	-	-
Loan Funding												
New loans raised		14,000,000	-	-	-	-	10,000,000	-	-	-	-	-
Total Loan Funding		14,000,000	-	-	-	-	10,000,000	-	-	-	-	-
General Revenue												
General Revenue		9,129,285	8,497,208	7,829,380	9,415,108	7,617,830	11,090,585	7,637,876	8,902,394	8,634,671	7,290,504	8,521,054
Total General Revenue		9,129,285	8,497,208	7,829,380	9,415,108	7,617,830	11,090,585	7,637,876	8,902,394	8,634,671	7,290,504	8,521,054
Total Income		26,310,292	9,985,927	8,468,693	10,070,404	8,289,508	24,781,070	8,347,695	9,632,087	9,384,796	8,061,632	9,313,774

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024													
Scenario: Base Scenario No SRV	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24		
Expenditure													
Capital Expenditure													
Capital WIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	2,812,225	2,504,400	1,850,675	2,205,550	2,466,225	2,385,200	2,523,075	2,469,000	2,418,725	2,786,300	2,885,975		
Office Equipment	100,000	260,000	250,000	300,000	350,000	400,000	450,000	400,000	425,000	450,000	475,000		
Furniture & Fittings	-	148,000	72,000	-	-	-	-	-	-	-	-	-	-
Buildings	126,000	150,000	310,000	426,000	68,000	16,385,000	174,000	440,000	950,000	-	435,000		
Other Structures	14,076,878	135,502	39,504	71,887	85,366	106,519	45,332	89,557	-	-	-		
Roads	2,071,166	1,275,400	1,163,000	1,775,772	1,373,000	1,660,257	1,219,000	1,433,000	834,000	700,000	822,000		
Bridges	-	783,000	113,000	116,000	110,000	67,000	-	563,000	-	170,000	-		
Footpaths	74,000	210,743	300,000	157,991	92,596	26,000	92,288	59,000	-	168,000	100,000		
Bulk Earthworks (non-depreciable)	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater Drainage	472,334	194,625	956,424	1,426,610	160,513	250,158	279,025	531,120	740,289	-	177,500		
Water Supply Network	2,620,160	1,275,010	1,300,507	1,326,521	1,353,051	1,380,112	1,407,714	1,435,866	1,464,583	1,537,812	1,614,703		
Sewerage Network	1,472,900	1,517,087	1,562,599	1,609,477	1,657,762	1,707,495	1,758,720	1,811,482	1,865,826	1,865,826	1,865,826		
Heritage Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Library Books	263,529	343,000	312,950	322,139	331,573	341,260	351,208	361,424	371,917	383,694	395,765		
Other Assets	2,221,100	1,189,160	238,034	332,457	241,423	72,070	47,333	38,639	314,456	-	542,005		
Remediation Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditure	26,310,292	9,985,927	8,468,693	10,070,404	8,289,508	24,781,070	8,347,695	9,632,087	9,384,796	8,061,632	9,313,774		
Total Expenditure	26,310,292	9,985,927	8,468,693	10,070,404	8,289,508	24,781,070	8,347,695	9,632,087	9,384,796	8,061,632	9,313,774		

Scenario: Base Scenario No SRV		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Loan Repayments associated with CAPEX Program (funded from General Revenue)													
Principal Repayments				(580,894)	(623,772)	(863,529)	(1,127,261)	(1,209,412)	(1,297,552)	(1,392,118)	(1,493,577)	(1,602,433)	(1,719,225)
Interest Repayment				(965,439)	(922,561)	(1,226,518)	(1,506,499)	(1,424,347)	(1,336,207)	(1,241,642)	(1,140,182)	(1,031,326)	(914,534)
				(1,546,333)	(1,546,333)	(2,090,046)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)
Loans Summary													
Opening Balance		-		13,459,037	12,878,143	12,254,371	21,390,842	20,263,581	19,054,169	17,756,617	16,364,499	14,870,922	13,268,489
New Loans		14,000,000		-	-	10,000,000	-	-	-	-	-	-	-
Principal Repayments		540,963		580,894	623,772	863,529	1,127,261	1,209,412	1,297,552	1,392,118	1,493,577	1,602,433	1,719,225
Interest Repayments		1,005,370		965,439	922,561	1,226,518	1,506,499	1,424,347	1,336,207	1,241,642	1,140,182	1,031,326	914,534
Closing Balance		13,459,037		12,878,143	12,254,371	21,390,842	20,263,581	19,054,169	17,756,617	16,364,499	14,870,922	13,268,489	11,549,264

Financial Reports for Base Scenario 10% Special Rate Variation above the 2.3% Rate Peg

Income Statement

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

Cash flow Statement

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

Capital Works

- Consolidated
- General Fund
- Water Fund
- Sewer Fund

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - CONSOLIDATED Scenario: Special Rate Variation 10%	Actuals	Current Year	Projected Years									
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	18,920	20,003	21,961	22,535	23,219	25,011	25,769	26,551	27,357	26,646	27,455	28,289
User Charges & Fees	16,918	14,036	14,700	15,136	15,605	16,090	16,590	17,111	17,648	18,202	18,774	19,363
Interest & Investment Revenue	1,376	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375
Other Revenues	1,926	1,800	1,853	1,909	1,966	2,025	2,086	2,149	2,213	2,280	2,348	2,418
Grants & Contributions provided for Operating Purposes	7,496	4,780	6,272	6,422	6,576	6,734	6,911	7,094	7,281	7,473	7,670	7,873
Grants & Contributions provided for Capital Purposes	2,107	863	1,495	546	562	579	3,598	617	637	658	679	701
Net gains from the disposal of assets	1,100	36	-	-	-	14	-	-	-	-	30	-
Total Income from Continuing Operations	49,843	42,893	47,656	47,923	49,304	51,827	56,329	54,896	56,511	56,634	58,331	60,019
Expenses from Continuing Operations												
Employee Benefits & On-Costs	17,985	16,958	16,578	17,733	18,307	18,698	19,209	19,840	20,491	21,164	21,858	22,575
Borrowing Costs	1,380	2,163	2,023	1,934	2,185	2,410	2,270	2,136	1,976	1,806	1,586	1,439
Materials & Contracts	11,988	9,146	8,753	9,003	9,260	9,525	9,797	10,076	10,364	10,660	10,964	11,277
Depreciation & Amortisation	11,787	12,176	12,194	12,212	12,231	12,250	12,269	12,289	12,309	12,330	12,351	12,372
Other Expenses	5,975	6,554	6,764	6,981	7,204	7,435	7,672	7,918	8,171	8,433	8,703	8,981
Net Losses from the Disposal of Assets	-	-	1	14	32	-	14	105	37	22	-	2
Total Expenses from Continuing Operations	49,116	46,997	46,314	47,877	49,218	50,317	51,232	52,364	53,348	54,414	55,461	56,646
Net Operating Result for the Year	727	(4,104)	1,343	45	86	1,510	5,097	2,532	3,163	2,220	2,869	3,373
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,380)	(4,967)	(153)	(501)	(476)	932	1,500	1,915	2,526	1,562	2,190	2,672

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
INCOME STATEMENT - GENERAL FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations															
Revenue:															
Rates & Annual Charges		14,499		15,437		17,258	17,691	18,225	19,862	20,461	21,078	21,714	20,829	21,457	22,105
User Charges & Fees		7,816		7,300		7,761	7,989	8,230	8,479	8,736	9,006	9,285	9,572	9,868	10,173
Interest & Investment Revenue		506		820		820	820	820	820	820	820	820	820	820	820
Other Revenues		1,346		1,153		1,187	1,223	1,260	1,297	1,336	1,377	1,418	1,460	1,504	1,549
Grants & Contributions provided for Operating Purposes		7,339		4,489		5,974	6,118	6,265	6,415	6,585	6,759	6,938	7,122	7,311	7,505
Grants & Contributions provided for Capital Purposes		1,525		813		1,494	545	561	578	3,597	616	636	657	678	699
Net gains from the disposal of assets		(169)		36		-	-	-	14	-	-	-	-	30	-
Total Income from Continuing Operations		32,862		30,048		34,495	34,385	35,361	37,465	41,535	39,656	40,811	40,459	41,667	42,851
Expenses from Continuing Operations															
Employee Benefits & On-Costs		15,327		14,455		13,990	15,059	15,543	15,843	16,258	16,790	17,340	17,907	18,492	19,096
Borrowing Costs		958		1,751		1,667	1,587	1,850	2,087	1,961	1,841	1,697	1,543	1,380	1,439
Materials & Contracts		7,612		5,437		4,952	5,108	5,272	5,441	5,615	5,794	5,979	6,170	6,366	6,568
Depreciation & Amortisation		7,994		8,436		8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436
Other Expenses		4,491		5,095		5,258	5,427	5,600	5,779	5,964	6,155	6,352	6,555	6,765	6,982
Net Losses from the Disposal of Assets		-		-		1	14	32	-	14	105	37	22	-	2
Total Expenses from Continuing Operations		36,383		35,173		34,304	35,631	36,733	37,585	38,249	39,122	39,841	40,633	41,438	42,523
Net Operating Result for the Year		(3,521)		(5,126)		191	(1,245)	(1,372)	(120)	3,287	534	970	(173)	229	329
Net Operating Result before Grants and Contributions provided for Capital Purposes		(5,046)		(5,938)		(1,303)	(1,790)	(1,934)	(698)	(310)	(82)	334	(830)	(449)	(371)

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - WATER FUND Scenario: Special Rate Variation 10%	Actuals	Current Year	Projected Years									
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,806	1,816	1,871	1,927	1,987	2,048	2,112	2,177	2,245	2,314	2,386	2,460
User Charges & Fees	7,723	5,275	5,434	5,597	5,776	5,960	6,150	6,347	6,550	6,759	6,975	7,198
Interest & Investment Revenue	469	255	255	255	255	255	255	255	255	255	255	255
Other Revenues	4	4	4	4	4	4	4	4	4	5	5	5
Grants & Contributions provided for Operating Purposes	80	84	86	88	91	93	96	98	101	104	107	110
Grants & Contributions provided for Capital Purposes	262	50	1	1	1	1	1	1	1	1	1	1
Net gains from the disposal of assets	439	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	10,783	7,485	7,651	7,872	8,113	8,362	8,618	8,883	9,156	9,438	9,729	10,029
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,602	1,256	1,299	1,343	1,388	1,434	1,482	1,532	1,584	1,637	1,692	1,749
Borrowing Costs	422	412	356	346	334	322	309	294	278	262	206	-
Materials & Contracts	2,128	1,890	1,938	1,986	2,034	2,083	2,133	2,185	2,238	2,292	2,347	2,404
Depreciation & Amortisation	2,372	2,348	2,360	2,372	2,385	2,397	2,410	2,423	2,436	2,450	2,463	2,477
Other Expenses	1,023	582	601	620	640	660	682	703	726	749	773	798
Total Expenses from Continuing Operations	7,547	6,489	6,554	6,667	6,780	6,897	7,016	7,138	7,262	7,390	7,482	7,428
Net Operating Result for the Year	3,236	996	1,097	1,205	1,333	1,464	1,602	1,745	1,894	2,048	2,247	2,600
Net Operating Result before Grants and Contributions provided for Capital Purposes	2,974	946	1,096	1,204	1,332	1,463	1,601	1,744	1,893	2,047	2,245	2,599

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - SEWER FUND Scenario: Special Rate Variation 10%	Actuals		Current Year	Projected Years									
	2012/13	2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$'000	\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations													
Revenue:													
Rates & Annual Charges	2,615	2,749		2,832	2,917	3,007	3,101	3,197	3,296	3,398	3,503	3,612	3,724
User Charges & Fees	1,379	1,461		1,505	1,550	1,599	1,651	1,703	1,758	1,814	1,872	1,931	1,993
Interest & Investment Revenue	401	300		300	300	300	300	300	300	300	300	300	300
Other Revenues	576	643		662	682	703	724	746	768	791	815	839	864
Grants & Contributions provided for Operating Purposes	77	207		211	216	220	225	230	236	241	247	253	258
Grants & Contributions provided for Capital Purposes	320	-		-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	830	-		-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	6,198	5,360		5,510	5,665	5,830	6,000	6,176	6,357	6,544	6,736	6,935	7,140
Expenses from Continuing Operations													
Employee Benefits & On-Costs	1,056	1,247		1,289	1,331	1,376	1,421	1,469	1,517	1,568	1,620	1,674	1,730
Borrowing Costs	-	-		-	-	-	-	-	-	-	-	-	-
Materials & Contracts	2,248	1,819		1,864	1,910	1,955	2,001	2,049	2,097	2,147	2,198	2,251	2,305
Depreciation & Amortisation	1,421	1,392		1,398	1,404	1,410	1,417	1,423	1,430	1,437	1,444	1,452	1,459
Other Expenses	461	877		905	934	964	995	1,027	1,059	1,093	1,128	1,164	1,202
Total Expenses from Continuing Operations	5,186	5,335		5,456	5,579	5,705	5,834	5,967	6,104	6,246	6,391	6,541	6,695
Net Operating Result for the Year	1,012	26		55	86	125	166	209	253	298	345	394	444
Net Operating Result before Grants and Contributions provided for Capital Purposes	692	26		55	86	125	166	209	253	298	345	394	444

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - CONSOLIDATED		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		18,778		20,316		21,857	22,501	23,179	24,914	25,725	26,506	27,310	26,677	27,408	28,240
User Charges & Fees		15,751		14,979		14,643	15,077	15,542	16,024	16,522	17,041	17,576	18,128	18,697	19,284
Interest & Investment Revenue Received		1,142		1,358		1,300	1,346	1,187	1,309	1,523	1,319	1,311	1,369	1,295	1,313
Grants & Contributions		9,815		5,726		7,728	6,992	7,133	7,307	10,413	7,795	7,912	8,124	8,343	6,108
Other		766		4,215		1,971	1,891	1,950	2,033	2,070	2,132	2,196	2,228	2,329	2,399
Payments:															
Employee Benefits & On-Costs		(18,122)		(16,117)		(16,699)	(17,471)	(17,792)	(18,355)	(18,936)	(19,536)	(20,155)	(20,794)	(21,454)	(22,135)
Materials & Contracts		(12,084)		(8,993)		(8,740)	(8,996)	(9,251)	(9,515)	(9,787)	(10,066)	(10,354)	(10,649)	(10,953)	(11,266)
Borrowing Costs		(1,267)		(2,056)		(2,034)	(1,946)	(2,105)	(2,427)	(2,289)	(2,155)	(1,996)	(1,827)	(1,609)	(1,465)
Bonds & Deposits Refunded		(29)		-		-	-	-	-	-	-	-	-	-	-
Other		(5,904)		(6,397)		(6,602)	(6,813)	(7,031)	(7,256)	(7,489)	(7,728)	(7,976)	(8,231)	(8,494)	(8,766)
Net Cash provided (or used in) Operating Activities		8,846		13,030		13,424	12,582	12,811	14,035	17,753	15,307	15,824	15,024	15,561	13,711
Cash Flows from Investing Activities															
Receipts: Sale of Investment Securities		3,019		813		206	129	354	369	342	132	1	115	241	465
Sale of Infrastructure, Property, Plant & Equipment		537		1,039		999	818	957	956	969	1,162	1,161	1,115	728	1,057
Deferred Debtors Receipts		15		-		-	-	-	-	-	-	-	-	-	-
Payments:															
Purchase of Investment Securities		(4,737)		(440)		(1,772)	(1,955)	(2,078)	(2,249)	(2,188)	(2,270)	(2,500)	(2,576)	(2,262)	(3,223)
Purchase of Infrastructure, Property, Plant & Equipment		(7,362)		(26,310)		(10,849)	(9,168)	(10,070)	(10,116)	(25,107)	(10,004)	(9,632)	(9,385)	(8,062)	(9,314)
Net Cash provided (or used in) Investing Activities		(8,528)		(24,898)		(11,416)	(10,176)	(10,838)	(11,040)	(25,983)	(10,980)	(10,970)	(10,730)	(9,355)	(11,014)

CASH FLOW STATEMENT - CONSOLIDATED		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities															
Receipts:															
Proceeds from Borrowings & Advances		-		14,000		-	-	10,000	-	-	-	-	-	-	-
Payments:															
Repayment of Borrowings & Advances		(1,342)		(2,520)		(1,305)	(1,433)	(1,686)	(2,006)	(2,155)	(2,246)	(2,403)	(2,566)	(2,806)	(2,746)
Net Cash Flow provided (used in) Financing Activities		(1,342)		11,480		(1,305)	(1,433)	8,314	(2,006)	(2,155)	(2,246)	(2,403)	(2,566)	(2,806)	(2,746)
Net Increase/(Decrease) in Cash & Cash Equivalents		(1,024)		(387)		703	974	10,288	988	(10,385)	2,081	2,451	1,727	3,400	(49)
plus: Cash, Cash Equivalents & Investments - beginning of year		7,837		6,813		6,426	7,129	8,102	18,390	19,378	8,994	11,075	13,526	15,253	18,653
Cash & Cash Equivalents - end of the year		6,813		6,426		7,129	8,102	18,390	19,378	8,994	11,075	13,526	15,253	18,653	18,604
Cash & Cash Equivalents - end of the year		6,813		6,426		7,129	8,102	18,390	19,378	8,994	11,075	13,526	15,253	18,653	18,604
Investments - end of the year		16,061		15,688		17,254	19,080	20,804	22,684	24,530	26,668	29,167	31,627	33,649	36,406
Cash, Cash Equivalents & Investments - end of the year		22,874		22,114		24,383	27,182	39,194	42,063	33,523	37,742	42,693	46,880	52,301	55,010
Representing:															
- External Restrictions		15,938		17,070		18,642	20,473	22,203	24,089	25,940	28,083	30,588	33,054	35,081	37,844
- Internal Restrictions		6,172		3,379		2,857	2,885	2,938	2,991	3,069	3,147	3,275	3,403	3,531	3,658
- Unrestricted		764		1,665		2,884	3,824	14,053	14,983	4,515	6,513	8,830	10,424	13,690	13,508
		22,874		22,114		24,383	27,182	39,194	42,063	33,523	37,742	42,693	46,880	52,301	55,010

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - GENERAL FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		-		15,530		17,165	17,669	18,197	19,778	20,430	21,047	21,682	20,874	21,425	22,072
User Charges & Fees		-		7,138		7,761	7,989	8,230	8,479	8,736	9,006	9,284	9,571	9,867	10,173
Interest & Investment Revenue Received		-		943		749	795	636	759	973	769	761	820	745	763
Grants & Contributions		-		5,396		7,430	6,687	6,821	6,988	10,086	7,460	7,569	7,773	7,982	5,739
Other		-		3,592		1,305	1,206	1,244	1,306	1,321	1,361	1,402	1,409	1,486	1,531
Payments:															
Employee Benefits & On-Costs		-		(13,614)		(14,111)	(14,797)	(15,029)	(15,500)	(15,985)	(16,487)	(17,004)	(17,537)	(18,088)	(18,656)
Materials & Contracts		-		(5,329)		(4,936)	(5,098)	(5,260)	(5,429)	(5,602)	(5,782)	(5,966)	(6,156)	(6,352)	(6,554)
Borrowing Costs		-		(1,644)		(1,678)	(1,599)	(1,771)	(2,104)	(1,980)	(1,860)	(1,718)	(1,565)	(1,403)	(1,465)
Other		-		(4,938)		(5,096)	(5,259)	(5,428)	(5,601)	(5,780)	(5,965)	(6,156)	(6,353)	(6,557)	(6,766)
Net Cash provided (or used in) Operating Activities		-		7,074		8,589	7,592	7,642	8,677	12,198	9,548	9,853	8,835	9,106	6,835
Cash Flows from Investing Activities															
Receipts:															
Sale of Infrastructure, Property, Plant & Equipment		-		809		691	587	719	737	688	823	923	855	726	807
Payments:															
Purchase of Infrastructure, Property, Plant & Equipment		-		(21,442)		(7,428)	(5,938)	(6,564)	(6,608)	(21,319)	(6,262)	(6,153)	(5,643)	(3,976)	(4,945)
Net Cash provided (or used in) Investing Activities		-		(20,633)		(6,737)	(5,351)	(5,845)	(5,872)	(20,630)	(5,439)	(5,230)	(4,788)	(3,251)	(4,138)

CASH FLOW STATEMENT - GENERAL FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities															
Receipts:															
Proceeds from Borrowings & Advances		-		14,000		-	-	10,000	-	-	-	-	-	-	-
Payments:															
Repayment of Borrowings & Advances		-		(2,328)		(1,149)	(1,267)	(1,510)	(1,817)	(1,953)	(2,028)	(2,172)	(2,320)	(2,456)	(2,746)
Net Cash Flow provided (used in) Financing Activities		-		11,672		(1,149)	(1,267)	8,490	(1,817)	(1,953)	(2,028)	(2,172)	(2,320)	(2,456)	(2,746)
Net Increase/(Decrease) in Cash & Cash Equivalents		-		(1,887)		703	974	10,288	988	(10,385)	2,081	2,451	1,727	3,400	(49)
plus: Cash, Cash Equivalents & Investments - beginning of year		-		6,813		4,926	5,629	6,602	16,890	17,878	7,494	9,575	12,026	13,753	17,153
Cash & Cash Equivalents - end of the year		-		4,926		5,629	6,602	16,890	17,878	7,494	9,575	12,026	13,753	17,153	17,104
Cash & Cash Equivalents - end of the year		6,813		4,926		5,629	6,602	16,890	17,878	7,494	9,575	12,026	13,753	17,153	17,104
Investments - end of the year		1,687		1,687		1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687	1,687
Cash, Cash Equivalents & Investments - end of the year		8,500		6,613		7,316	8,289	18,577	19,565	9,181	11,262	13,713	15,440	18,840	18,791
Representing:															
- External Restrictions		1,564		1,570		1,575	1,581	1,586	1,592	1,597	1,603	1,608	1,614	1,619	1,625
- Internal Restrictions		6,172		3,379		2,857	2,885	2,938	2,991	3,069	3,147	3,275	3,403	3,531	3,658
- Unrestricted		764		1,665		2,884	3,824	14,053	14,983	4,515	6,513	8,830	10,424	13,690	13,508
		8,500		6,613		7,316	8,289	18,577	19,565	9,181	11,262	13,713	15,440	18,840	18,791

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - WATER FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities															
Receipts:															
Rates & Annual Charges		-		1,930		1,867	1,923	1,983	2,044	2,108	2,173	2,240	2,310	2,381	2,455
User Charges & Fees		-		6,380		5,377	5,539	5,712	5,894	6,083	6,277	6,478	6,684	6,898	7,118
Interest & Investment Revenue Received		-		147		252	252	252	252	251	251	251	251	251	251
Grants & Contributions		-		134		87	90	92	94	97	99	102	105	108	111
Other		-		4		4	4	4	4	4	4	4	5	5	5
Payments:															
Employee Benefits & On-Costs		-		(1,256)		(1,299)	(1,343)	(1,388)	(1,434)	(1,482)	(1,532)	(1,584)	(1,637)	(1,692)	(1,749)
Materials & Contracts		-		(1,887)		(1,935)	(1,983)	(2,031)	(2,080)	(2,130)	(2,182)	(2,235)	(2,289)	(2,344)	(2,401)
Borrowing Costs		-		(412)		(356)	(346)	(334)	(322)	(309)	(294)	(278)	(262)	(206)	-
Other		-		(582)		(601)	(620)	(640)	(660)	(682)	(703)	(726)	(749)	(773)	(798)
Net Cash provided (or used in) Operating Activities		-		4,457		3,396	3,515	3,649	3,791	3,939	4,093	4,253	4,417	4,627	4,992
Cash Flows from Investing Activities															
Receipts:															
Sale of Infrastructure, Property, Plant & Equipment		-		69		148	70	77	59	120	178	77	99	(159)	89
Payments:															
Purchase of Investment Securities		-		(440)		(1,772)	(1,955)	(2,078)	(2,249)	(2,188)	(2,270)	(2,500)	(2,576)	(2,262)	(3,223)
Purchase of Infrastructure, Property, Plant & Equipment		-		(2,895)		(1,616)	(1,465)	(1,472)	(1,411)	(1,669)	(1,784)	(1,599)	(1,694)	(1,856)	(1,858)
Net Cash provided (or used in) Investing Activities		-		(3,266)		(3,241)	(3,349)	(3,473)	(3,602)	(3,737)	(3,875)	(4,022)	(4,171)	(4,277)	(4,992)

CASH FLOW STATEMENT - WATER FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities															
Receipts:															
Payments:															
Repayment of Borrowings & Advances		-		(191)		(156)	(165)	(176)	(189)	(202)	(218)	(231)	(247)	(350)	-
Net Cash Flow provided (used in) Financing Activities		-		(191)		(156)	(165)	(176)	(189)	(202)	(218)	(231)	(247)	(350)	-
Net Increase/(Decrease) in Cash & Cash Equivalents		-		1,000		-	-	-	-	-	-	-	-	-	-
plus: Cash, Cash Equivalents & Investments - beginning of year		-		-		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cash & Cash Equivalents - end of the year		-		1,000		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cash & Cash Equivalents - end of the year		-		1,000		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Investments - end of the year		7,475		7,915		9,687	11,642	13,720	15,969	18,157	20,427	22,926	25,502	27,764	30,987
Cash, Cash Equivalents & Investments - end of the year		7,475		8,915		10,687	12,642	14,720	16,969	19,157	21,427	23,926	26,502	28,764	31,987
Representing:															
- External Restrictions		395		371		347	324	300	276	252	228	205	181	157	133
- Internal Restrictions		-		-		-	-	-	-	-	-	-	-	-	-
- Unrestricted		7,080		8,544		10,340	12,318	14,420	16,693	18,905	21,198	23,722	26,321	28,607	31,854
		7,475		8,915		10,687	12,642	14,720	16,969	19,157	21,427	23,926	26,502	28,764	31,987

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024															
CASH FLOW STATEMENT - SEWER FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities Receipts:															
Rates & Annual Charges		-		2,855		2,824	2,909	2,999	3,092	3,188	3,286	3,388	3,493	3,602	3,713
User Charges & Fees		-		1,461		1,505	1,550	1,599	1,651	1,703	1,758	1,814	1,872	1,931	1,993
Interest & Investment Revenue Received		-		268		299	299	299	299	299	299	299	299	299	299
Grants & Contributions		-		196		211	215	220	225	230	236	241	247	252	258
Other		-		619		662	682	702	723	745	767	790	814	838	863
Payments:															
Employee Benefits & On-Costs		-		(1,247)		(1,289)	(1,331)	(1,376)	(1,421)	(1,469)	(1,517)	(1,568)	(1,620)	(1,674)	(1,730)
Materials & Contracts		-		(1,777)		(1,868)	(1,914)	(1,959)	(2,006)	(2,054)	(2,102)	(2,153)	(2,204)	(2,256)	(2,310)
Other		-		(877)		(905)	(934)	(964)	(995)	(1,027)	(1,059)	(1,093)	(1,128)	(1,164)	(1,202)
Net Cash provided (or used in) Operating Activities		-		1,499		1,438	1,475	1,520	1,567	1,616	1,666	1,718	1,772	1,827	1,884
Cash Flows from Investing Activities Receipts:															
Sale of Investment Securities		-		813		206	129	354	369	342	132	1	115	241	465
Sale of Infrastructure, Property, Plant & Equipment		-		161		161	161	161	161	161	161	161	161	161	161
Payments:															
Purchase of Infrastructure, Property, Plant & Equipment		-		(1,973)		(1,806)	(1,765)	(2,035)	(2,097)	(2,119)	(1,959)	(1,879)	(2,048)	(2,229)	(2,511)
Net Cash provided (or used in) Investing Activities		-		(999)		(1,438)	(1,475)	(1,520)	(1,567)	(1,616)	(1,666)	(1,718)	(1,772)	(1,827)	(1,884)

CASH FLOW STATEMENT - SEWER FUND		Actuals		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2012/13		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		\$'000		\$'000		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities															
Receipts:															
Payments:															
Net Cash Flow provided (used in) Financing Activities		-		-		-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents		-		500		-	-	-	-	-	-	-	-	-	-
plus: Cash, Cash Equivalents & Investments - beginning of year		-		-		500	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year		-		500		500	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year		-		500		500	500	500	500	500	500	500	500	500	500
Investments - end of the year		6,899		6,086		5,880	5,751	5,397	5,028	4,686	4,554	4,554	4,438	4,198	3,732
Cash, Cash Equivalents & Investments - end of the year		6,899		6,586		6,380	6,251	5,897	5,528	5,186	5,054	5,054	4,938	4,698	4,232
Representing:															
- External Restrictions		106		(171)		(447)	(724)	(1,001)	(1,278)	(1,554)	(1,831)	(2,108)	(2,385)	(2,661)	(2,938)
- Internal Restrictions		-		142		142	142	142	142	142	142	142	142	142	142
- Unrestricted		6,793		6,615		6,685	6,833	6,757	6,664	6,599	6,744	7,020	7,181	7,218	7,029
		6,899		6,586		6,380	6,251	5,897	5,528	5,186	5,054	5,054	4,938	4,698	4,232

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024												
CAPITAL WORKS - ALL FUNDS (CONSOLIDATED)	Current Year	Projected Years										
Scenario: Special Rate Variation 10%	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
Income												
Capital Grants & Contributions												
Grants & Contributions provided for Capital Purposes (funded in CAPEX)	1,360,007	1,488,720	639,313	655,296	671,678	3,690,485	709,818	729,693	750,125	771,128	792,720	
	-	-	-	-	-	-	-	-	-	-	-	
Total Capital Grants & Contributions	1,360,007	1,488,720	639,313	655,296	671,678	3,690,485	709,818	729,693	750,125	771,128	792,720	
Transfer from Reserves												
Transfer from Reserves (Internal & External)	1,821,000	-	-	-	-	-	-	-	-	-	-	
Total Transfer from Reserves	1,821,000	-	-	-	-	-	-	-	-	-	-	
Proceeds Funding												
Proceeds from Sale of I,PP&E	-	-	-	-	-	-	-	-	-	-	-	
Total Proceeds Funding	-	-	-	-	-	-	-	-	-	-	-	
Loan Funding												
New loans raised	14,000,000	-	-	-	-	10,000,000	-	-	-	-	-	
Total Loan Funding	14,000,000	-	-	-	-	10,000,000	-	-	-	-	-	
General Revenue												
General Revenue	9,129,285	9,360,758	8,528,380	9,415,108	9,444,721	11,416,135	9,294,431	8,902,394	8,634,671	7,290,504	8,521,054	
Total General Revenue	9,129,285	9,360,758	8,528,380	9,415,108	9,444,721	11,416,135	9,294,431	8,902,394	8,634,671	7,290,504	8,521,054	
Total Income	26,310,292	10,849,477	9,167,693	10,070,404	10,116,399	25,106,620	10,004,250	9,632,087	9,384,796	8,061,632	9,313,774	

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024													
CAPITAL WORKS - ALL FUNDS (CONSOLIDATED)		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Expenditure													
Capital Expenditure													
Plant & Equipment		2,812,225		2,504,400	1,850,675	2,205,550	2,466,225	2,385,200	2,523,075	2,469,000	2,418,725	2,786,300	2,885,975
Office Equipment		100,000		260,000	250,000	300,000	350,000	400,000	450,000	400,000	425,000	450,000	475,000
Furniture & Fittings		-		148,000	72,000	-	-	-	-	-	-	-	-
Buildings		126,000		150,000	310,000	426,000	398,000	16,385,000	378,000	440,000	950,000	-	435,000
Other Structures		14,076,878		135,502	39,504	71,887	417,366	106,519	151,242	89,557	-	-	-
Roads		2,071,166		1,971,400	1,862,000	1,775,772	1,741,500	1,660,257	2,186,000	1,433,000	834,000	700,000	822,000
Bridges		-		783,000	113,000	116,000	110,000	67,000	-	563,000	-	170,000	
Footpaths		74,000		210,743	300,000	157,991	92,596	26,000	92,288	59,000	-	168,000	100,000
Stormwater Drainage		472,334		362,175	956,424	1,426,610	804,053	575,708	633,670	531,120	740,289	-	177,500
Water Supply Network		2,620,160		1,275,010	1,300,507	1,326,521	1,353,051	1,380,112	1,407,714	1,435,866	1,464,583	1,537,812	1,614,703
Sewerage Network		1,472,900		1,517,087	1,562,599	1,609,477	1,657,762	1,707,495	1,758,720	1,811,482	1,865,826	1,865,826	1,865,826
Library Books		263,529		343,000	312,950	322,139	331,573	341,260	351,208	361,424	371,917	383,694	395,765
Other Assets		2,221,100		1,189,160	238,034	332,457	394,274	72,070	72,333	38,639	314,456	-	542,005
Total Capital Expenditure		26,310,292		10,849,477	9,167,693	10,070,404	10,116,399	25,106,620	10,004,250	9,632,087	9,384,796	8,061,632	9,313,774
Total Expenditure		26,310,292		10,849,477	9,167,693	10,070,404	10,116,399	25,106,620	10,004,250	9,632,087	9,384,796	8,061,632	9,313,774

ARMIDALE DUMARESQ COUNCIL 10 Year Financial Plan for the Years ending 30 June 2024													
CAPITAL WORKS - ALL FUNDS (CONSOLIDATED)		Current Year		Projected Years									
Scenario: Special Rate Variation 10%		2013/14		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Net Funding		(553,000)		-	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Principal Repayments				(580,894)	(623,772)	(863,529)	(1,127,261)	(1,209,412)	(1,297,552)	(1,392,118)	(1,493,577)	(1,602,433)	(1,719,225)
Interest Repayment				(965,439)	(922,561)	(1,226,518)	(1,506,499)	(1,424,347)	(1,336,207)	(1,241,642)	(1,140,182)	(1,031,326)	(914,534)
				(1,546,333)	(1,546,333)	(2,090,046)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)	(2,633,759)
Summary													
Opening Balance		-		13,459,037	12,878,143	12,254,371	21,390,842	20,263,581	19,054,169	17,756,617	16,364,499	14,870,922	13,268,489
New Loans		14,000,000		-	-	10,000,000	-	-	-	-	-	-	-
Principal Repayments		540,963		580,894	623,772	863,529	1,127,261	1,209,412	1,297,552	1,392,118	1,493,577	1,602,433	1,719,225
Interest Repayments		1,005,370		965,439	922,561	1,226,518	1,506,499	1,424,347	1,336,207	1,241,642	1,140,182	1,031,326	914,534
Closing Balance		13,459,037		12,878,143	12,254,371	21,390,842	20,263,581	19,054,169	17,756,617	16,364,499	14,870,922	13,268,489	11,549,264