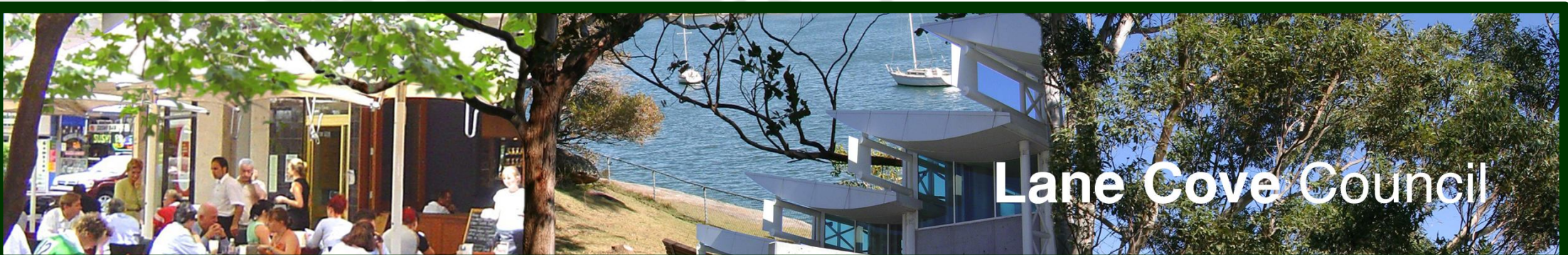
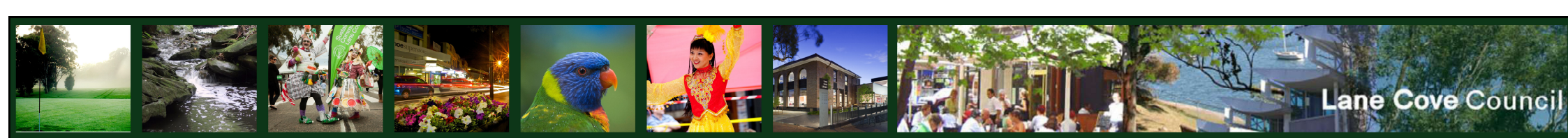


Long Term Financial Plan

June 2021





Long Term Financial Plan

Our Vision

Lane Cove for a better quality of life.

Our Mission

To be aware of and responsive to the diverse needs and aspirations of the Lane Cove Community.

Our Guiding Principles

These Guiding Principles ensure a holistic approach to planning and contribute to improving organisational effectiveness:-

Community

To develop a strong inclusive community that promotes access, equity and participation in decision making, working towards a better Lane Cove for everyone.

Creativity

To nurture diverse creative expression in the community and foster innovation, to meet the needs of Lane Cove.

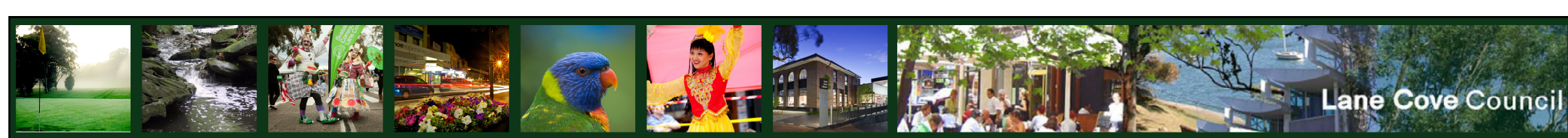
Sustainability

To ensure that all decisions consider a balance of economic, environmental, cultural and social elements to enhance the quality of life in Lane Cove.

Best Value

To balance the provision of quality services to the community of Lane Cove with cost and to always seek continuous improvements to the services provided.

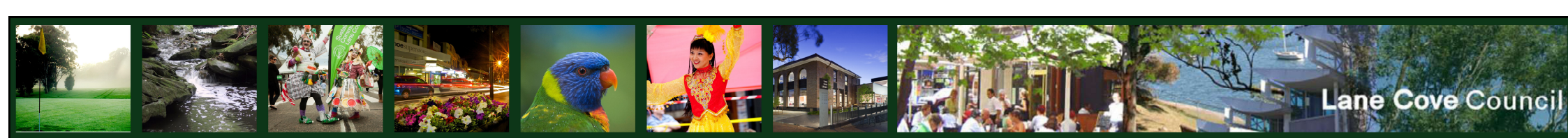




Long Term Financial Plan

Lane Cove Council's Integrated Planning Framework

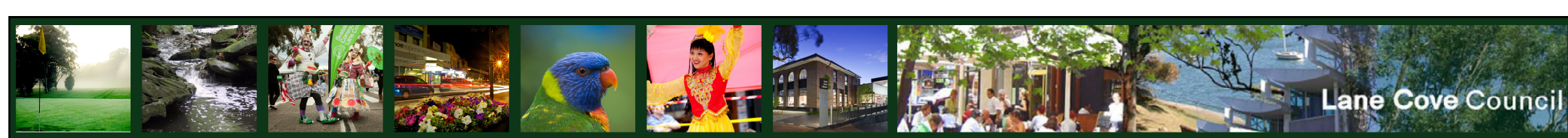




Long Term Financial Plan

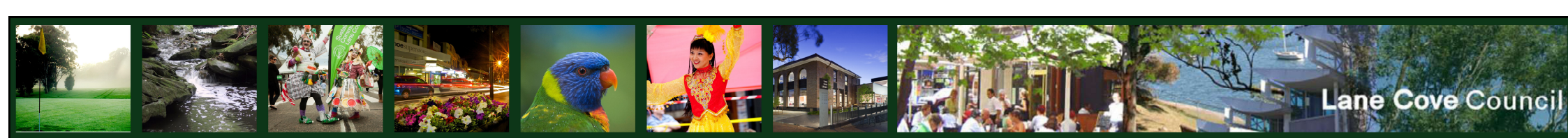
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Long Term Financial Plan

Executive Summary

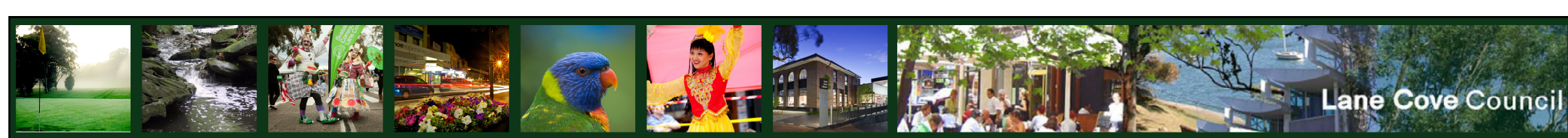
Purpose of the Long-Term Financial Plan

The purpose of the Long Term Financial Plan (LTFP) is to enable Council to better plan and understand long-term financial requirements. This includes consideration of sustainability, service levels and the creation, upgrading and renewal of infrastructure. The role of the LTFP is to ensure Council's Community Strategic Plan is financially sustainable.

The Resourcing Strategy outlines the integration of Lane Cove Council's LTFP, Asset Management Strategy and Workforce Management Plan.

The LTFP is a key component of Council's Resourcing Strategy. This Strategy underpins the Council's Integrated Planning and Reporting framework and demonstrates how the Lane Cove Community Strategic Plan 2035, Delivery Program and Operating Plans will be resourced over the next 10 years.

The Integrated Planning Framework encourages and supports the review and implementation of plans relating to the Financial, Asset and Workforce contributions to the Council. Through sound financial planning, proactive asset management and the development of a strong workforce, Lane Cove Council will maintain its position as a sustainable and 'fit for the future' Council.



Long Term Financial Plan

Financial Sustainability

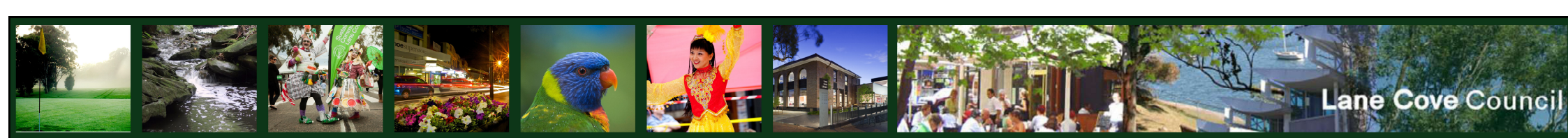
Financial sustainability is one of the key issues facing local government. This is due to several significant contributing factors including the cost associated with ageing infrastructure, revenue growth constraints, and the expenses Councils absorb as a result of cost shifting from other levels of government. Financial sustainability in local government has been the topic of several industry wide reviews and media articles in recent years.

In April 2013, NSW Treasury Corporation (TCorp) released its report on the Financial Sustainability of the New South Wales Local Government Sector. TCorp rated Lane Cove Council's Financial Sustainability (FSR) as 'Sound' and it's Financial Outlook as 'Moderately Sustainable'. In 2016, PriceWaterhouseCoopers stated that "Council is considered to be in a very sound and stable financial position".

The TCorp report also identified a number of areas that could be addressed to improve the Financial Outlook. These matters such as continuing Operating Surpluses and adequate Maintenance and Renewal expenditure have been addressed in the current LTFP and Asset Management Plans through the successful application of a Special Purpose Infrastructure Variation secured in 2012. This variation, and increases in growth across the local government area, has seen expenditure exceed required asset maintenance investment, asset renewals in excess of depreciation and continuing Operating Surpluses after Capital Contributions.

Stormwater Levy

A Stormwater Levy was introduced in 2018/19. A flood study of Council's network was completed and determined that 543,000m² of land is subject to flooding during a 1 in 20-year storm. To address the flooding, 16km of larger capacity pipes are required. Preliminary estimates indicate that \$20 million is required to complete these upgrades. All funds collected from the Stormwater Levy will be used to address the flooding identified. The Stormwater Levy is a fixed amount of \$25 for Residential and Business properties and \$12.50 for Residential Strata units.



Long Term Financial Plan

Preparation of the Plan

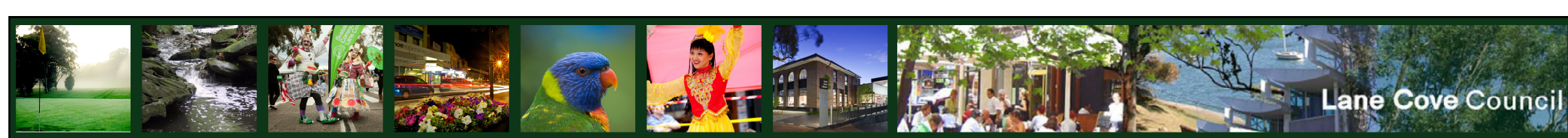
The LTFP is created using a set of integrated documents that draw on a range of information contained within:

- Council's Community Strategic Plan – Liveable Lane Cove 2035
- The Delivery Program & Operational Plan
- The Adopted 2020/21 Budget and Draft 2021/22 Budget
- The Annual Financial Statements
- A range of indicators and measures that are outlined in this plan to extrapolate future financial scenarios.
- The LTFP is developed in conjunction with the Workforce Management Plan and Asset Management Strategies and Plans.

Forecasts regarding Employee Costs and Employee Leave Entitlements liability reflect the assumptions and strategies contained within the Workforce Management Plan. The financial impacts of issues such as an ageing workforce that have been identified in the Workforce Management Plan are also addressed in the LTFP through areas such as the management of the Employee Leave Entitlements Reserve. The Reserve is a reflection of the Council's staff age profile.

The service levels, asset maintenance and renewal requirements outlined in the Asset Management Plan have determined the capital expenditure and maintenance expenditure components of the LTFP. The objectives of the Asset Management Plans correlate with the LTFP objectives and measures regarding capital expenditure. Council has budgeted to spend \$23.76 million on capital expenditure in 2020/21 (as per March quarter review) and \$37.86 million is allocated in the 2021/22 budget.

The LTFP is a dynamic document, updated each year on the adoption of the Budget and the completion of the annual Financial Statements. The LTFP changes as the needs, strategies and the financial position of the Council change over time.

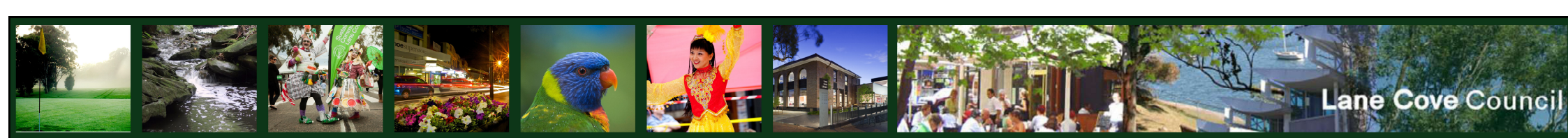


Long Term Financial Plan

Long Term Financial Plan Objectives

The LTFP intends to achieve the following objectives over the 10 year timeframe:

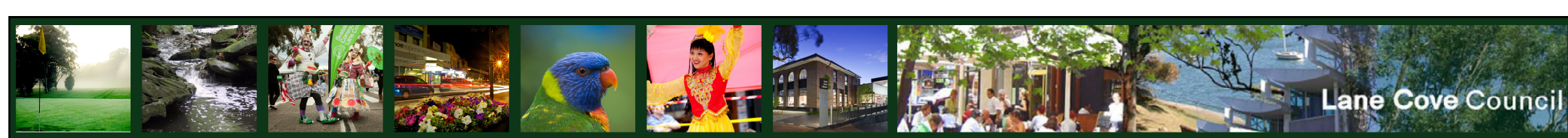
1. Maintain or improve existing **service levels** to the community
2. Maintain a strong **cash** position.
3. Maintain an **operating surplus** in the annual budget
4. Maintain a sufficient **Employee Leave Entitlements Cash Reserve** based on the age and entitlements of all staff, in accordance with the Council's Workforce Strategy.
5. **Capital expenditure** on asset renewal, upgrades and extensions exceed depreciation to continue to **reduce infrastructure backlog**.
6. That Council continues **to reduce real operating costs per capita**.



Long Term Financial Plan

Measuring Financial Performance

Name of Measure	What it Measures	Target	2019/20
Operating Performance Ratio	Containment of Operating Expenditure within Operating Revenue	>0%	1.81%
Own Source Operating Revenue	Fiscal Flexibility	>60%	64.54%
Unrestricted current ratio	Ability to meet financial obligations	>1.5%	2.96%
Debt service ratio	Availability of cash to service debt	<20%	0%
Rates & annual charges	Impact of uncollected Rates and Charges	<5%	3.48%
Cash Expense Cover Ratio	The number of months Council can pay expenses without additional cash flows	>3 Months	34 Months
Building and infrastructure renewals ratio	The rate of asset renewal against the rate they are depreciated	>100%	138%
Infrastructure Backlog Ratio	The proportion of backlog against the value of the infrastructure	<2%	0.85%
Asset Maintenance Ratio	Actual versus required annual asset maintenance	>100%	236%
Capital Expenditure Ratio	Extent of expansion in asset base against depreciation	>100%	0.69%



Long Term Financial Plan

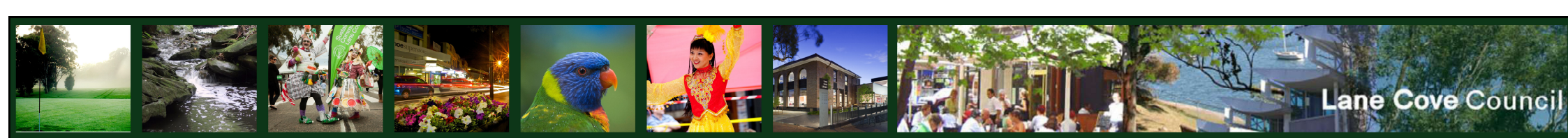
Current Financial Position

Council's current financial position continues to remain sound. The audited Financial Statements as at 30 June 2020 indicated that Council's internally restricted cash reserves totaled \$20.5 million and its externally restricted cash reserves (such as developer contributions, grants and special levies) totaled \$59.7 million and unrestricted cash of \$3.1 million.

The key performance measures upon which Council is measured are outlined in the table above (Page 10). For the year ended 2019/20, all indicators were in a healthy position and, in the main, better than industry benchmarks.

Council has achieved this financial position whilst also delivering significant community assets without the use of debt. Major assets delivered over the past 10 years include:-

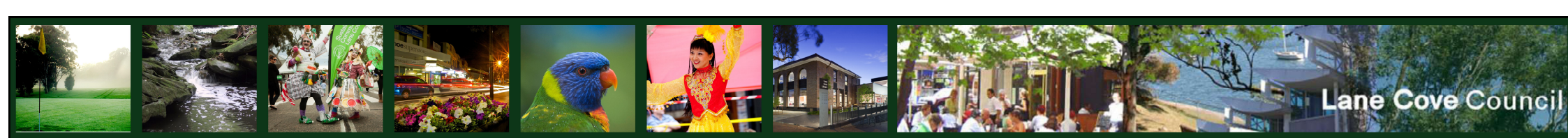
- 2011 construction commenced on a new Meeting House Community Centre and Child Care Centre in Lane Cove North - \$4.5 million;
- 2012 Council completed the conversion of the top floor of the Lane Cove Community Centre into Gallery Lane Cove, a permanent Art Gallery - \$0.5 million;
- 2013 Blackman Park synthetic playing fields installation commenced - \$7.8 million;
- 2014 work was completed on the Aquatic Centre Upgrade - \$5.25 million;
- 2015 Stage 2 Plaza Upgrade completed - \$4.4 million;
- 2015 Traffic Management initiatives including new traffic signals at Longueville Road and Birdwood Avenue, Lane Cove - \$0.68 million;
- 2015 Little Lane Car Park Redevelopment commenced – the project delivered 200 car park spaces, 1,045sqm of community space and 550sqm of commercial space - \$12.5 million;
- 2015 Kindy Cove (Child Care Centre) refurbished and extended - \$1.2 million;
- 2016 Community Facility at 314 Burns Bay Road - \$4.0 million;
- 2016 Traffic Management Facilities - \$1.1 million;
- 2016 Completion of the Blackman Park Scout Hall - \$2.45 million;



Long Term Financial Plan

- 2017 Aquatic Centre Upgrade - \$0.69 million;
- 2017 Tantallon Oval Improvements - \$0.3 million;
- 2017 River Rd Retaining Wall - \$0.4 million;
- 2017 Finalise Little Lane Car Park Development - \$3.56 million;
- 2018 Completion of the Blackman Park off leash dog area;
- 2019 Completion of Mindarie Park, stage 1 - \$2.0 million;
- 2020 Allocation for stage 2 of Mindarie Park - \$2.7 million;
- 2020 Allocation for the continued planning and project design for the over rail plaza at St Leonards - \$1.5 million;
- 2020 Allocation for various traffic management upgrades - \$3.0 million;
- 2020 Completion of The Canopy - \$80 million;
- 2020 Proposed Indoor Sport and Recreational Facility \$1.5 million;
- 2020 Completion of Lane Cove Pool \$12 million;
- 2020 Lodging DA and going to tender for St Leonards Plaza \$1 million;
- 2021 Upgrade at Tantallon Oval \$1.7 million;
- 2021 Bob Campbell Oval Master Plan - \$3 million; and
- 2021 Commence construction of St Leonards Over-Rail Plaza - \$40 million (over 2 years)

Council over the next 10 years will continue to upgrade community facilities through the ongoing implementation and review of the Major Projects Strategic Plan.

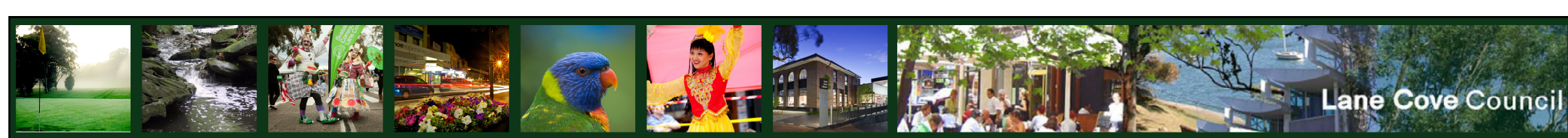


Long Term Financial Plan

Assumptions and Forecasts

The 2019/20 Financial Statements, Adopted 2020/21 Budget and the Proposed 2021/22, 2022/23 & 2023/24 Budget estimates are the base years for the LTFP. In Council’s Base Case Scenario, the following assumptions have been used to forecast income and expenditure estimates over the next 10 years.

Category	Commentary	Assumption
Rates	Indexed by estimated NSW State Government rate pegging.	2.0% for 2021/22-23/24 and 1.5% for 2024/25 and beyond
Rates and Annual Charges Growth	Growth based on new properties has not been factored in the base scenario.	0%
User Charges and Fees	Estimated annual increases of	1.5%
Interest and Investment Revenue	Not indexed to CPI, based on average real expected yield of	1.5%
Grants and Contributions – Operating	Estimated annual increases of	1.5%
Grants and Contributions – Capital	Estimated annual increases of	1.5%
Other Revenue	Estimated annual increases of	1.5%
Employee Benefits and On Costs	In line with award entitlements and on-costs including estimated Superannuation levy increases and Workers Compensation costs etc.	1.5%
Category	Commentary	Assumption
Materials and Contracts	Based on estimated annual increases of	1.5%
Depreciation	Based on estimated annual increases of	1.5%
Other Expenses	Includes government levies and utilities, based on estimated annual increases of	1.5%



Long Term Financial Plan

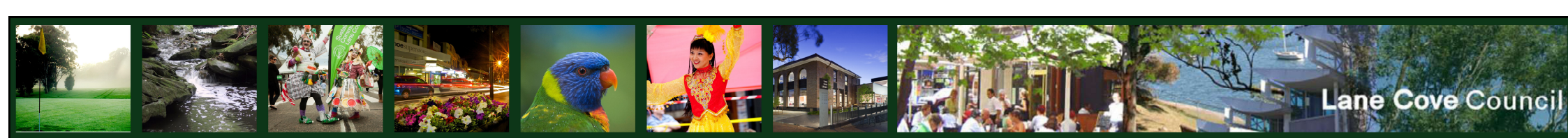
Population

The most comprehensive population count available in Australia is derived from the Census of Population and Housing conducted by the Australian Bureau of Statistics (ABS) every five years. At the 2016 Census, Lane Cove LGA had an estimated resident population (ERP) of 37,694. The 2020 estimated population stated by the ABS was 40,534.

Inflation

The Consumer Price Index (CPI) measures changes in the price of a fixed 'basket' of goods and services as a way of determining how much inflation is occurring in the economy.

The headline CPI drives a number of revenue and expenditure items in the LTFP. The Federal Treasury provides the 'official' view of CPI forecasts. The RBA range for inflation for 2021/22 is forecast to be between 1.25% - 1.75%. This is a reflection that the global recovery is progressing after the COVID-19 pandemic, however there is still a lot of uncertainty. Inflation extrapolated in the LTFP has been set at 1.5% for the life of the plan.



Long Term Financial Plan

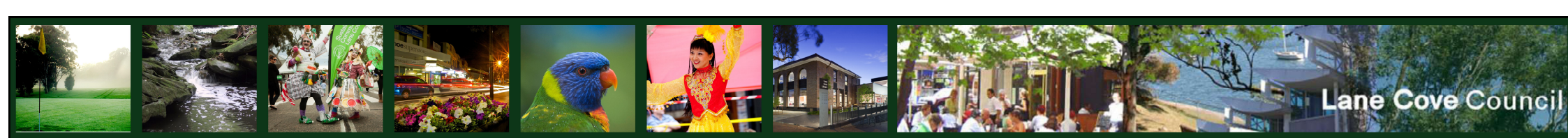
Rating

The Council's rating policy is structured on an 'ad valorem' basis with two categories – residential and business. For each category, a minimum rate applies.

The rating structure is reviewed annually to ensure equitable distribution among ratepayers. Any change to the rating structure does not equate to additional income to the Council but redistributes the rating liability of different property types.

The proposed rate increase for 2021/22 through to 2023/24 is 2.0%. From 2024/25, Council anticipates that rates will rise by a more modest 1.5% for the balance of the LTFP.

More Rates related information can be sourced from Council's Revenue Policy which is located within Council's adopted Delivery Program and Operational Plan.



Long Term Financial Plan

User Fees and Charges

Statutory Charges:

The Council has no discretion to determine the amount of the fee for a service when the amount is fixed by regulation or by another authority. Examples of statutory fees include development assessment fees, filming permits and planning certificates. The majority of statutory charges do not provide for annual increases, however some fees are charged on the basis of a percentage of the construction cost of a development. The income derived from these charges is expected to increase by 1.5% annually.

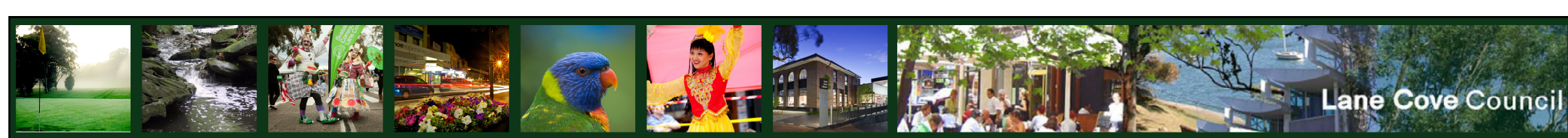
User Fees and Charges

It is assumed these services will continue to be provided on the same pricing basis. Increases are based on a forecasted increase in the cost of service provision. Having regard to the mix of Statutory and other user fees and charges, the LTFP has projected a 1.5% annual increase for User Fees and Charges.

Interest and Investment Revenue

Investments will be made in accordance with the Minister's Investment Order and Council's Investment Policy. Investment returns have been based on a rate of 0.5 per cent above the forecasted 90 day commercial bank bill rate (benchmark). While the current cash rate remains low, investment opportunities continue to be explored (within the limitations of the Ministerial Order as they relate to local government investments). Notwithstanding this, the interest return on Council's investments has been reduced to reflect the current (record) low interest rates.

Movements in cash reserves have also been factored into the LTFP.



Long Term Financial Plan

Grants and Contributions

It is assumed all recurrent operating grants and contributions will be maintained at current levels with CPI adjustments plus an allowance for increasing employee costs. Capital Grants and Contributions consist largely of Developer Contributions and Voluntary Planning Agreements. Following recent reforms (and those that are currently being explored), changes such as the timing of Developer Contribution payments (now payable upon occupation certificate, as opposed to construction certificate which was previously the case) will severely impact Council's ability to deliver necessary local infrastructure (in a timely manner) to support housing growth. Further compounding this matter is the State Government's plans to further limit Council's ability to levy for certain local infrastructure.

Both Operating and Capital Grants and Contributions are extrapolated in the LTFP at 1.5% per annum.

Employee Costs

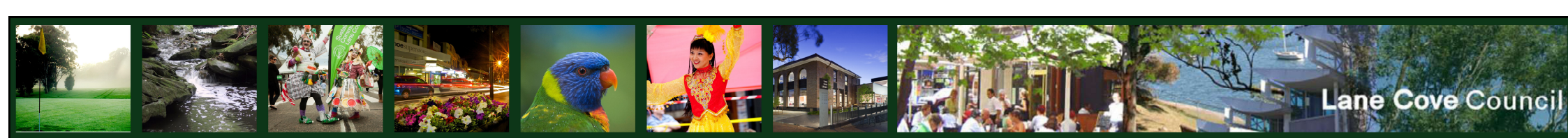
Increases in employee costs consist of two components; award increases and movements within the grading system as part of the annual performance review process. Staff levels are planned to notionally increase over time to meet expected population growth and service level expectations, as outlined in the Workforce Plan.

Superannuation costs also form part of employee costs.

The LTFP has allowed for a 1.5% annual increase in Employee Costs.

Materials and Contracts

Materials and Contracts have been estimated to increase in line with inflation. These costs include many day to day costs such as legal costs, consultancies and suppliers. Also included in Materials and Contracts is the required annual maintenance for Council's assets set out in the Asset Management Plan.



Long Term Financial Plan

Borrowings

No Borrowings have been included in the LTFP Base Case Scenario. Refer to Scenario 2 for potential loan borrowings associated with the proposed indoor sport and recreation facility.

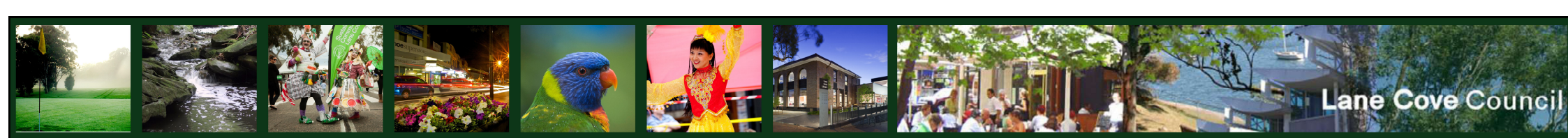
Capital Expenditure

Capital expenditure is based on the Council's Asset Management Plans and other short and medium term plans. The Council's Asset Management Plans outline the maintenance and renewal strategies for each of the Council's major assets including roads, footpaths, drainage, buildings and open space assets.

The Asset Management Plans provide a condition assessment of each asset, a cost to bring each category of asset back to a satisfactory condition and the required annual maintenance that needs to be expended to ensure a satisfactory condition is maintained.

Capital Expenditure in the LTFP for the period 2021/22 to 2023/24 are based on the proposed Budget Estimates for those years. In 2021/22 and 2022/23, funds have been allocated for the commencement of construction of the St Leonards Bus/Rail Interchange and Plaza funded by a Voluntary Planning Agreement in the order of \$20m for each of the 2 years.

For the extrapolation periods of the LTFP it has been assumed that Capital Expenditure will account for 19% of Council's Operating Expenses from Continuing Operations. This will provide sufficient asset renewal funding to ensure asset renewal benchmarks are satisfied and, more importantly, the network of infrastructure assets that Council maintains on behalf of the community continue to perform at satisfactory levels.



Long Term Financial Plan

Future Known Assets and Revenue Streams

A number of Voluntary Planning Agreements (VPAs) have been entered into with Council along with Council initiatives that will provide future assets and revenue streams. An example of this is 'The Canopy', completed in 2020, which now provides significant cash inflows from retail tenancies as well as fees and charges for the use of community spaces and basement parking.

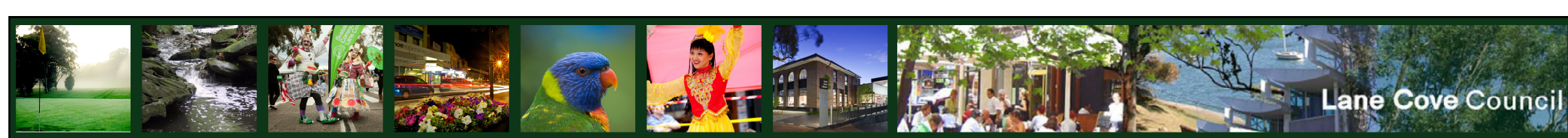
The LTFP is conservative and does not incorporate proposed major projects that are not committed to, or have been adopted by Council. As the LTFP is revised on an annual basis, major projects and revenue streams from same will be included when commitment and certainty can be modelled.

Sensitivity Analysis

The LTFP contains a number of assumptions based on various sources such as legislation, inflation, current service provisions and wage markets. Variations in these assumptions during the life of the plan may have a significant impact on the Council's future financial plans. The LTFP is updated each year to ensure the assumptions are continually updated with the latest information available.

Interest on Investments

The Council has a large investment portfolio that is subject to movements in interest rates. Investments are placed and managed in accordance with the Council's adopted Investment Policy in compliance with the Local Government Act. As a custodian of the community's funds, the Council ensures funds are invested with the same care, diligence and skill that a prudent person would exercise.



Long Term Financial Plan

Inflation

Changes in inflation will impact both revenue and expenditure.

Employee Costs

Changes in employee costs will impact both revenue and expenditure. Staff turnover patterns will impact the Employee Leave Entitlements' Liability and Reserve calculations, as well as recruitment, learning and development costs.

Grants

The LTFP model only includes likely recurring operational grants. A number of the grants that are received fund specific programs that may not be offered by the Council if the grants were not forthcoming. The general purpose component of Council's Financial Assistance Grant is approximately \$1.1 million per annum. If this grant was eliminated, the Council would need to consider investigating a range of measures including increasing rates, reducing capital expenditure and/or service levels.

Risk Assessment

Throughout the development of the LTFP, the assumptions underlying the plan are continually tested through a risk assessment process.

A conservative approach has been taken in developing the LTFP to ensure chosen options are more likely to succeed and expose the Council to the least amount of risk. For example, conservative estimates regarding income generated from known future revenue streams have been included in the plan. Capital Expenditure Reviews have and will be undertaken for high valued projects to minimise risk to the Council and ensure a well informed decision-making process.



Long Term Financial Plan 2021 – Base Scenario

Income Statement												
	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
INCOME FROM CONTINUING OPERATIONS												
Rates & Annual Charges	(32,286)	(34,137)	(34,517)	(35,164)	(35,824)	(36,496)	(37,043)	(37,599)	(38,163)	(38,735)	(39,316)	(39,906)
User Charges & Fees	(5,904)	(6,054)	(4,974)	(5,049)	(5,124)	(5,201)	(5,279)	(5,358)	(5,439)	(5,520)	(5,603)	(5,687)
Other Revenues	(1,710)	(5,083)	(2,367)	(2,403)	(2,439)	(2,476)	(2,513)	(2,550)	(2,589)	(2,628)	(2,667)	(2,707)
Grants & Contributions - Operating Purposes	(3,494)	(3,842)	(3,575)	(3,629)	(3,683)	(3,738)	(3,794)	(3,851)	(3,909)	(3,968)	(4,027)	(4,088)
Grants & Contributions - Capital Purposes	(20,753)	(18,625)	(5,798)	(1,470)	(1,492)	(1,514)	(1,537)	(1,560)	(1,583)	(1,607)	(1,631)	(1,656)
Interest & Investment Revenue	(1,629)	(1,157)	(755)	(766)	(778)	(789)	(801)	(813)	(825)	(838)	(850)	(863)
Other Income	(3,036)	(332)	(6,848)	(6,960)	(7,064)	(7,170)	(7,278)	(7,387)	(7,498)	(7,610)	(7,724)	(7,840)
Net Gain from the disposal of assets	-	(119)	(149)	(151)	(153)	(155)	(155)	(155)	(155)	(155)	(155)	(155)
TOTAL INCOME FROM CONTINUING OPERATIONS	(68,812)	(69,349)	(58,983)	(55,591)	(56,557)	(57,540)	(58,400)	(59,274)	(60,161)	(61,061)	(61,975)	(62,902)
EXPENSES FROM CONTINUING OPERATIONS												
Employee Benefits & On-Costs	19,202	21,184	21,498	21,693	22,019	22,349	22,684	23,024	23,370	23,720	24,076	24,437
Materials & Services	16,966	20,237	21,399	21,521	21,837	22,159	22,492	22,829	23,172	23,519	23,872	24,230
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortisation	7,108	7,613	8,052	8,173	8,296	8,420	8,546	8,675	8,805	8,937	9,071	9,207
Other Expenses	3,495	4,912	2,095	2,111	2,143	2,175	2,208	2,241	2,274	2,308	2,343	2,378
Loss on Disposal of Assets	3,214	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	182	-	-	-	-	-	-	-	-	-	-	-
Net share of interest in Joint Ventures	110	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES FROM CONTINUING OPERATIONS	50,277	53,946	53,045	53,498	54,294	55,103	55,930	56,769	57,620	58,484	59,362	60,252
(SURPLUS) DEFICIT FROM CONTINUING OPERATIONS	(18,535)	(15,403)	(5,938)	(2,093)	(2,263)	(2,437)	(2,471)	(2,506)	(2,541)	(2,577)	(2,613)	(2,650)
(SURPLUS) DEFICIT FROM CONTINUING OPERATIONS BEFORE CAPITAL AMOUNTS	2,218	3,222	(140)	(623)	(771)	(923)	(934)	(946)	(958)	(970)	(982)	(994)
	Deficit	Deficit	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus



Long Term Financial Plan 2021 – Base Scenario

Statement of Financial Position

	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
ASSETS												
Current Assets												
Cash & cash equivalents	3,870	2,081	2,450	1,877	1,627	1,549	1,497	2,430	4,180	5,958	7,763	9,595
Investments	67,000	69,468	39,468	24,468	24,468	24,468	24,468	24,468	24,468	24,468	24,468	24,468
Receivables	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257
Inventories	7	7	7	7	7	7	7	7	7	7	7	7
Other	344	344	344	344	344	344	344	344	344	344	344	344
Total Current Assets	75,478	76,157	46,526	30,953	30,703	30,625	30,573	31,506	33,256	35,034	36,839	38,671
Non Current Assets												
Investments	12,468	10,000	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Infrastructure, property, plant & equipment	756,781	772,928	802,736	823,354	823,817	824,281	824,751	825,229	825,714	826,206	826,705	827,212
Investments accounted for using the equity method	1,218	1,224	1,230	1,236	1,243	1,249	1,255	1,261	1,268	1,274	1,280	1,287
Investment property	64,505	64,828	65,152	65,477	65,805	66,134	66,465	66,797	67,131	67,466	67,804	68,143
Total Non-Current Assets	834,972	848,980	879,118	895,068	895,864	896,663	897,471	898,287	899,112	899,946	900,789	901,642
TOTAL ASSETS	910,450	925,137	925,643	926,020	926,567	927,288	928,043	929,793	932,368	934,980	937,628	940,313
LIABILITIES												
Current Liabilities												
Payables	11,651	11,651	10,901	10,151	9,401	8,651	7,901	7,901	7,901	7,901	7,901	7,901
Contract Liabilities	3,715	3,715	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	6,593	6,626	6,659	6,692	6,726	6,759	6,793	6,827	6,861	6,896	6,930	6,965
Total Current Liabilities	21,959	21,992	17,560	16,843	16,127	15,410	14,694	14,728	14,762	14,797	14,831	14,866
Non Current Liabilities												
Payables	6,541	5,791	4,791	3,791	2,791	1,791	791	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	148	149	149	150	151	152	152	153	154	155	156	156
Total Non-Current Liabilities	6,689	5,940	4,940	3,941	2,942	1,943	943	153	154	155	156	156
TOTAL NON-CURRENT LIABILITIES	28,648	27,932	22,501	20,785	19,069	17,353	15,638	14,882	14,916	14,951	14,987	15,022
NET ASSETS	881,802	897,205	903,143	905,236	907,498	909,935	912,406	914,911	917,452	920,028	922,641	925,291
EQUITY												
Retained earnings	465,462	480,865	486,803	488,896	491,158	493,595	496,066	498,571	501,112	503,688	506,301	508,951
Revaluation reserves	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340
TOTAL EQUITY	881,802	897,205	903,143	905,236	907,498	909,935	912,406	914,911	917,452	920,028	922,641	925,291



Long Term Financial Plan 2021 – Base Scenario

Statement of Cash Flow												
	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Cash Flow from Operating Activities												
Receipts	70,517	68,901	58,504	55,108	56,070	57,049	57,908	58,780	59,665	60,564	61,476	62,401
Payments	(29,431)	(47,049)	(50,424)	(47,041)	(47,714)	(48,399)	(49,099)	(48,850)	(48,781)	(49,513)	(50,256)	(51,010)
Net Cash Flow from Operating Activities	41,086	21,852	8,080	8,067	8,356	8,651	8,810	9,930	10,885	11,051	11,220	11,391
Cash Flow from Investing Activities												
Receipts												
Sale of Investments	-	-	30,000	20,000	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	173	119	149	151	153	155	155	155	155	155	155	155
Payments												
Purchase of Investments	(503)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Properties	(44,182)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Property Plant & Equipment	(12,979)	(23,760)	(37,860)	(28,791)	(8,759)	(8,884)	(9,017)	(9,152)	(9,290)	(9,429)	(9,570)	(9,714)
Net Cash Flow from Investing Activities	(57,491)	(23,641)	(7,712)	(8,641)	(8,606)	(8,728)	(8,862)	(8,997)	(9,134)	(9,274)	(9,415)	(9,559)
Cash Flow from Financing Activities												
Receipts - Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net change in Cash and Cash Equivalents	(16,405)	(1,789)	369	(573)	(250)	(78)	(52)	933	1,751	1,778	1,805	1,833
Plus: Cash & Cash Equivalents at beginning of the year	20,275	3,870	2,081	2,450	1,877	1,627	1,549	1,497	2,430	4,180	5,958	7,763
Cash & Cash Equivalents at end of the year	3,870	2,081	2,450	1,877	1,627	1,549	1,497	2,430	4,180	5,958	7,763	9,595
Plus Investments on hand - end of year	79,468	79,468	49,468	29,468	29,468	29,468	29,468	29,468	29,468	29,468	29,468	29,468
Total Cash, Cash Equivalents and Investments	83,338	81,549	51,918	31,345	31,095	31,017	30,965	31,898	33,648	35,426	37,231	39,063
Cash and Investments												
External Restrictions	59,723	59,143	39,143	19,143	19,143	19,143	19,143	19,143	19,143	19,143	19,143	19,143
Internal Restrictions	20,502	17,010	9,718	8,173	8,605	9,013	9,397	9,757	10,092	10,403	10,688	10,947
Unrestricted	3,113	5,396	3,057	4,029	3,347	2,861	2,424	2,998	4,413	5,880	7,400	8,974
Total Cash, Cash Equivalents and Investments	83,338	81,549	51,918	31,345	31,095	31,017	30,965	31,898	33,648	35,426	37,231	39,063



Long Term Financial Plan 2021 – Base Scenario

Capital Expenditure												
	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Capital Expenditure												
Plant & Motor Vehicles	621	1,257	910	923	937	952	966	981	995	1,010	1,026	1,041
Office Equipment/Computers	245	655	408	405	411	417	423	430	436	443	449	456
Furniture & Fittings	-	44	14	14	14	45	46	46	47	48	48	49
Land - Operational land	-	-	-	-	-	-	-	-	-	-	-	-
Land - Community land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings/Other Structures	2,403	5,627	3,278	1,760	1,785	1,764	1,790	1,817	1,844	1,872	1,900	1,929
Infrastructure - Roads	8,876	7,298	26,655	23,011	3,051	3,092	3,138	3,185	3,233	3,282	3,331	3,381
Infrastructure - Stormwater drainage	1,546	1,270	2,054	1,578	1,601	1,625	1,649	1,674	1,699	1,725	1,751	1,777
Infrastructure - Swimming Pools	9,982	3,680	30	30	31	31	31	32	32	33	33	34
Infrastructure - Open Space	10,748	3,615	4,194	748	602	626	635	645	655	664	674	684
Library Books	358	314	317	322	327	332	337	342	347	352	358	363
Total Capital Expenditure	34,779	23,760	37,860	28,791	8,759	8,884	9,017	9,152	9,290	9,429	9,570	9,714
Funded By												
Loans	-	-	-	-	-	-	-	-	-	-	-	-
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	27,856	12,371	27,292	21,545	1,568	1,592	1,616	1,640	1,665	1,690	1,715	1,741
Grants and Contributions	2,174	4,409	4,858	595	604	613	622	632	641	651	660	670
Recurrent Revenue	4,749	6,980	5,710	6,651	6,587	6,679	6,779	6,881	6,984	7,089	7,195	7,303
Total Funding	34,779	23,760	37,860	28,791	8,759	8,884	9,017	9,152	9,290	9,429	9,570	9,714



Long Term Financial Plan 2021 – Base Scenario

Performance Indicators													
	Target	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Operating Performance Ratio	>0%	1.8%	-6.6%	0.0%	0.9%	1.1%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%
Own Source Operating Revenue	>60%	64.5%	67.4%	83.9%	90.6%	90.6%	90.6%	90.6%	90.6%	90.6%	90.6%	90.6%	90.6%
Unrestricted current ratio	>1.5%	2.96	2.73	3.20	3.60	4.22	5.19	6.78	7.16	7.88	8.62	9.36	10.12
Debt service ratio	>2.00x	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rates & annual charges outstanding percentage	<5%	3.5%	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%
Cash Expense Cover Ratio	>3 Months	34.0	20.8	12.4	8.0	7.8	7.7	7.6	7.8	8.3	8.6	8.9	9.2
Building and infrastructure renewals ratio	>100%	137%	266%	163%	98%	95%	95%	95%	95%	95%	95%	95%	95%
Meets Target Measure													
Does Not Meet Target Measure													

Note: Council has not factored in any capital grants received to fund building and infrastructure renewal works. Once added, it would improve the ratio to be over 100%.



Long Term Financial Plan 2021 – Scenario 2

Assumptions for Scenario 2

The LTFP base model is based on limited expansion or growth in Lane Cove Council. Scenario 2 explores three (3) key areas which include considerable growth over a sustained period of time. They are summarised below;

1. St Leonards

A large development in St Leonards is expected to be completed in 2022/23 which will ultimately yield approximately \$1.0 million in additional rates revenue. This development includes a new Library which Council will own, manage and operate and is estimated to cost \$500k per annum. This may vary once operational hours have been confirmed and the level of programs/activities have been established. Provision has also been made to maintain the green space/public domain within the perimeters of the development.

2. St Leonards South

Development at St Leonards South is expected to commence soon with staged completion commencing from 2024/25. An annual projection of \$250k in additional rate revenue (compounding and cumulative) has been forecast. In addition, two (2) new Childcare Centres are proposed to be built and are expected to be operational by 2025/26. This will bring in additional revenue of approximately \$300k per annum.

3. Indoor Sport and Recreation Facility

A Development Application has been lodged for a new sport and recreation facility located at 180 River Road. The facility is estimated to cost \$51 million and, if approved, is scheduled to commence in 2022/23. Sources of funding for this project include \$31 million in various Contributions and Reserves and a \$20 million loan borrowing from TCorp.



Long Term Financial Plan 2021 – Scenario 2

Income Statement - Scenario 2

	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
INCOME FROM CONTINUING OPERATIONS												
Rates & Annual Charges	(32,286)	(34,137)	(34,517)	(35,895)	(36,875)	(37,783)	(38,589)	(39,410)	(40,248)	(41,101)	(41,971)	(42,879)
User Charges & Fees	(5,904)	(6,054)	(4,974)	(5,049)	(5,124)	(5,201)	(5,279)	(5,358)	(5,439)	(5,520)	(5,603)	(5,687)
Other Revenues	(1,710)	(5,083)	(2,367)	(2,403)	(2,439)	(2,476)	(2,513)	(2,550)	(2,589)	(2,628)	(2,667)	(2,707)
Grants & Contributions - Operating Purposes	(3,494)	(3,842)	(3,575)	(3,629)	(3,683)	(3,738)	(3,794)	(3,851)	(3,909)	(3,968)	(4,027)	(4,088)
Grants & Contributions - Capital Purposes	(20,753)	(18,625)	(5,798)	(6,470)	(27,492)	(1,514)	(1,537)	(1,560)	(1,583)	(1,607)	(1,631)	(1,656)
Interest & Investment Revenue	(1,629)	(1,157)	(755)	(766)	(778)	(789)	(801)	(813)	(825)	(838)	(850)	(863)
Other Income	(3,036)	(332)	(6,848)	(6,960)	(7,064)	(7,170)	(7,578)	(7,691)	(7,807)	(7,924)	(8,043)	(8,163)
Net Gain from the disposal of assets	-	(119)	(149)	(151)	(153)	(155)	(155)	(155)	(155)	(155)	(155)	(155)
TOTAL INCOME FROM CONTINUING OPERATIONS	(68,812)	(69,349)	(58,983)	(61,322)	(83,608)	(58,827)	(60,246)	(61,390)	(62,555)	(63,741)	(64,948)	(66,198)
EXPENSES FROM CONTINUING OPERATIONS												
Employee Benefits & On-Costs	19,202	21,184	21,498	22,130	22,462	22,799	23,141	23,488	23,840	24,198	24,561	24,929
Materials & Services	16,966	20,237	21,399	21,682	22,001	22,325	22,660	23,000	23,345	23,695	24,051	24,412
Borrowing Costs	-	-	-	180	162	144	126	108	90	72	54	36
Depreciation & Amortisation	7,108	7,613	8,052	8,173	8,296	8,420	8,546	8,675	8,805	8,937	9,071	9,207
Other Expenses	3,495	4,912	2,095	2,111	2,143	2,175	2,208	2,241	2,274	2,308	2,343	2,378
Loss on Disposal of Assets	3,214	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	182	-	-	-	-	-	-	-	-	-	-	-
Net share of interest in Joint Ventures	110	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES FROM CONTINUING OPERATIONS	50,277	53,946	53,045	54,276	55,063	55,863	56,681	57,511	58,354	59,210	60,079	60,961
(SURPLUS) DEFICIT FROM CONTINUING OPERATIONS	(18,535)	(15,403)	(5,938)	(7,046)	(28,545)	(2,964)	(3,565)	(3,879)	(4,201)	(4,531)	(4,869)	(5,236)
(SURPLUS) DEFICIT FROM CONTINUING OPERATIONS BEFORE CAPITAL AMOUNTS	2,218	3,222	(140)	(577)	(1,053)	(1,450)	(2,029)	(2,319)	(2,618)	(2,924)	(3,238)	(3,581)
	Deficit	Deficit	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus	Surplus



Long Term Financial Plan 2021 – Scenario 2

Statement of Financial Position - Scenario 2

	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
ASSETS												
Current Assets												
Cash & cash equivalents	3,870	2,081	2,450	4,830	17,862	16,312	14,354	14,661	16,072	17,803	19,865	22,284
Investments	67,000	69,468	39,468	19,468	4,468	4,468	4,468	4,468	4,468	4,468	4,468	4,468
Receivables	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257	4,257
Inventories	7	7	7	7	7	7	7	7	7	7	7	7
Other	344	344	344	344	344	344	344	344	344	344	344	344
Total Current Assets	75,478	76,157	46,526	28,906	26,938	25,388	23,430	23,737	25,148	26,879	28,941	31,360
Non Current Assets												
Investments	12,468	10,000	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Infrastructure, property, plant & equipment	756,781	772,928	802,736	848,354	874,817	875,281	876,751	877,229	877,714	878,206	878,705	879,212
Investments accounted for using the equity method	1,218	1,224	1,230	1,236	1,243	1,249	1,255	1,261	1,268	1,274	1,280	1,287
Investment property	64,505	64,828	65,152	65,477	65,805	66,134	66,465	66,797	67,131	67,466	67,804	68,143
Total Non-Current Assets	834,972	848,980	879,118	920,068	946,864	947,663	949,471	950,287	951,112	951,946	952,789	953,642
TOTAL ASSETS	910,450	925,137	925,643	948,974	973,803	973,051	972,901	974,024	976,260	978,826	981,730	985,002
LIABILITIES												
Current Liabilities												
Payables	11,651	11,651	10,901	10,151	9,401	8,651	7,901	7,901	7,901	7,901	7,901	7,901
Contract Liabilities	3,715	3,715	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Provisions	6,593	6,626	6,659	6,692	6,726	6,759	6,793	6,827	6,861	6,896	6,930	6,965
Total Current Liabilities	21,959	21,992	17,560	18,843	18,127	17,410	16,694	16,728	16,762	16,797	16,831	16,866
Non Current Liabilities												
Payables	6,541	5,791	4,791	3,791	2,791	1,791	791	-	-	-	-	-
Borrowings	-	-	-	16,000	14,000	12,000	10,000	8,000	6,000	4,000	2,000	-
Provisions	148	149	149	150	151	152	152	153	154	155	156	156
Total Non-Current Liabilities	6,689	5,940	4,940	19,941	16,942	13,943	10,943	8,153	6,154	4,155	2,156	156
TOTAL NON-CURRENT LIABILITIES	28,648	27,932	22,501	38,785	35,069	31,353	27,638	24,882	22,916	20,951	18,987	17,022
NET ASSETS	881,802	897,205	903,143	910,189	938,734	941,698	945,264	949,143	953,343	957,874	962,743	967,980
EQUITY												
Retained earnings	465,462	480,865	486,803	493,849	522,394	525,358	528,924	532,803	537,003	541,534	546,403	551,640
Revaluation reserves	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340	416,340
TOTAL EQUITY	881,802	897,205	903,143	910,189	938,734	941,698	945,264	949,143	953,343	957,874	962,743	967,980



Long Term Financial Plan 2021 – Scenario 2

Statement of Cash Flow - Scenario 2

	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Cash Flow from Operating Activities												
Receipts	70,517	68,901	58,504	60,839	83,121	58,337	59,754	60,896	62,059	63,243	64,449	65,697
Payments	(29,431)	(47,049)	(50,424)	(47,819)	(48,483)	(49,158)	(49,850)	(49,593)	(49,514)	(50,238)	(50,973)	(51,719)
Net Cash Flow from Operating Activities	41,086	21,852	8,080	13,021	34,638	9,178	9,904	11,304	12,545	13,005	13,476	13,978
Cash Flow from Investing Activities												
Receipts												
Sale of Investments	-	-	30,000	25,000	15,000	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	173	119	149	151	153	155	155	155	155	155	155	155
Payments												
Purchase of Investments	(503)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Properties	(44,182)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Property Plant & Equipment	(12,979)	(23,760)	(37,860)	(53,791)	(34,759)	(8,884)	(10,017)	(9,152)	(9,290)	(9,429)	(9,570)	(9,714)
Net Cash Flow from Investing Activities	(57,491)	(23,641)	(7,712)	(28,641)	(19,606)	(8,728)	(9,862)	(8,997)	(9,134)	(9,274)	(9,415)	(9,559)
Cash Flow from Financing Activities												
Receipts - Borrowings	-	-	-	20,000	-	-	-	-	-	-	-	-
Payments - Borrowings	-	-	-	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Net Cash Flow from Financing Activities	-	-	-	18,000	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Net change in Cash and Cash Equivalents	(16,405)	(1,789)	369	2,380	13,032	(1,550)	(1,958)	307	1,411	1,732	2,061	2,419
Plus: Cash & Cash Equivalents at beginning of the year	20,275	3,870	2,081	2,450	4,830	17,862	16,312	14,354	14,661	16,072	17,803	19,865
Cash & Cash Equivalents at end of the year	3,870	2,081	2,450	4,830	17,862	16,312	14,354	14,661	16,072	17,803	19,865	22,284
Plus Investments on hand - end of year	79,468	79,468	49,468	24,468	9,468	9,468	9,468	9,468	9,468	9,468	9,468	9,468
Total Cash, Cash Equivalents and Investments	83,338	81,549	51,918	29,298	27,330	25,780	23,822	24,129	25,540	27,271	29,333	31,752
Cash and Investments												
External Restrictions	59,723	59,143	39,143	19,143	4,143	4,143	4,143	4,143	4,143	4,143	4,143	4,143
Internal Restrictions	20,502	17,010	9,718	3,173	3,605	4,013	3,397	3,757	4,092	4,403	4,688	4,947
Unrestricted	3,113	5,396	3,057	6,982	19,582	17,624	16,282	16,229	17,304	18,726	20,502	22,662
Total Cash, Cash Equivalents and Investments	83,338	81,549	51,918	29,298	27,330	25,780	23,822	24,129	25,540	27,271	29,333	31,752



Long Term Financial Plan 2021 – Scenario 2

Capital Expenditure - Scenario 2

	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Capital Expenditure												
Plant & Motor Vehicles	621	1,257	910	923	937	952	966	981	995	1,010	1,026	1,041
Office Equipment/Computers	245	655	408	405	411	417	423	430	436	443	449	456
Furniture & Fittings	-	44	14	14	14	45	46	46	47	48	48	49
Land - Operational land	-	-	-	-	-	-	-	-	-	-	-	-
Land - Community land	-	-	-	-	-	-	-	-	-	-	-	-
Buildings/Other Structures	2,403	5,627	3,278	26,760	27,785	1,764	1,790	1,817	1,844	1,872	1,900	1,929
Infrastructure - Roads	8,876	7,298	26,655	23,011	3,051	3,092	3,138	3,185	3,233	3,282	3,331	3,381
Infrastructure - Stormwater drainage	1,546	1,270	2,054	1,578	1,601	1,625	1,649	1,674	1,699	1,725	1,751	1,777
Infrastructure - Swimming Pools	9,982	3,680	30	30	31	31	31	32	32	33	33	34
Infrastructure - Open Space	10,748	3,615	4,194	748	602	626	1,635	645	655	664	674	684
Library Books	358	314	317	322	327	332	337	342	347	352	358	363
Total Capital Expenditure	34,779	23,760	37,860	53,791	34,759	8,884	10,017	9,152	9,290	9,429	9,570	9,714
Funded By												
Loans	-	-	-	20,000	-	-	-	-	-	-	-	-
Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	27,856	12,371	27,292	26,545	27,568	1,592	2,616	1,640	1,665	1,690	1,715	1,741
Grants and Contributions	2,174	4,409	4,858	595	604	613	622	632	641	651	660	670
Recurrent Revenue	4,749	6,980	5,710	6,651	6,587	6,679	6,779	6,881	6,984	7,089	7,195	7,303
Total Funding	34,779	23,760	37,860	53,791	34,759	8,884	10,017	9,152	9,290	9,429	9,570	9,714



Long Term Financial Plan 2021 – Scenario 2

Performance Indicators - Scenario 2													
	Target	2019/20 Actuals	2020/21 Budget Revised	2021/22 Budget Estimate	2022/23 Budget Estimate	2023/24 Budget Estimate	2024/25 Budget Estimate	2025/26 Budget Estimate	2026/27 Budget Estimate	2027/28 Budget Estimate	2028/29 Budget Estimate	2029/30 Budget Estimate	2031/32 Budget Estimate
Operating Performance Ratio	>0%	1.8%	-6.6%	0.0%	0.8%	1.6%	2.3%	3.2%	3.6%	4.0%	4.5%	4.9%	5.3%
Own Source Operating Revenue	>60%	64.5%	67.4%	83.9%	83.3%	62.5%	90.8%	90.9%	90.9%	91.0%	91.0%	91.0%	91.1%
Unrestricted current ratio	>1.5%	296.0%	273.2%	320.5%	221.2%	469.2%	507.2%	549.0%	555.9%	587.8%	627.0%	673.5%	728.2%
Debt service ratio	>2.00x	N/A	N/A	N/A	3.94	4.25	4.53	4.90	5.14	5.39	5.65	5.92	6.20
Rates & annual charges outstanding percentage	<5%	3.5%	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	2.9%	2.9%	2.8%	2.7%
Cash Expense Cover Ratio	>3 Months	3398.0%	2079.9%	1235.6%	705.7%	649.7%	604.7%	551.3%	561.2%	594.9%	626.5%	664.5%	709.3%
Building and infrastructure renewals ratio	>100%	137%	266%	163%	98%	95%	95%	108%	95%	95%	95%	95%	95%
Meets Target Measure													
Does Not Meet Target Measure													

Note: Council has not factored in any capital grants received to fund building and infrastructure renewal works. Once added, it would improve the ratio to be over 100%.