

Long Term Financial Plan

2022/23 - 2031/32

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2022-
2032

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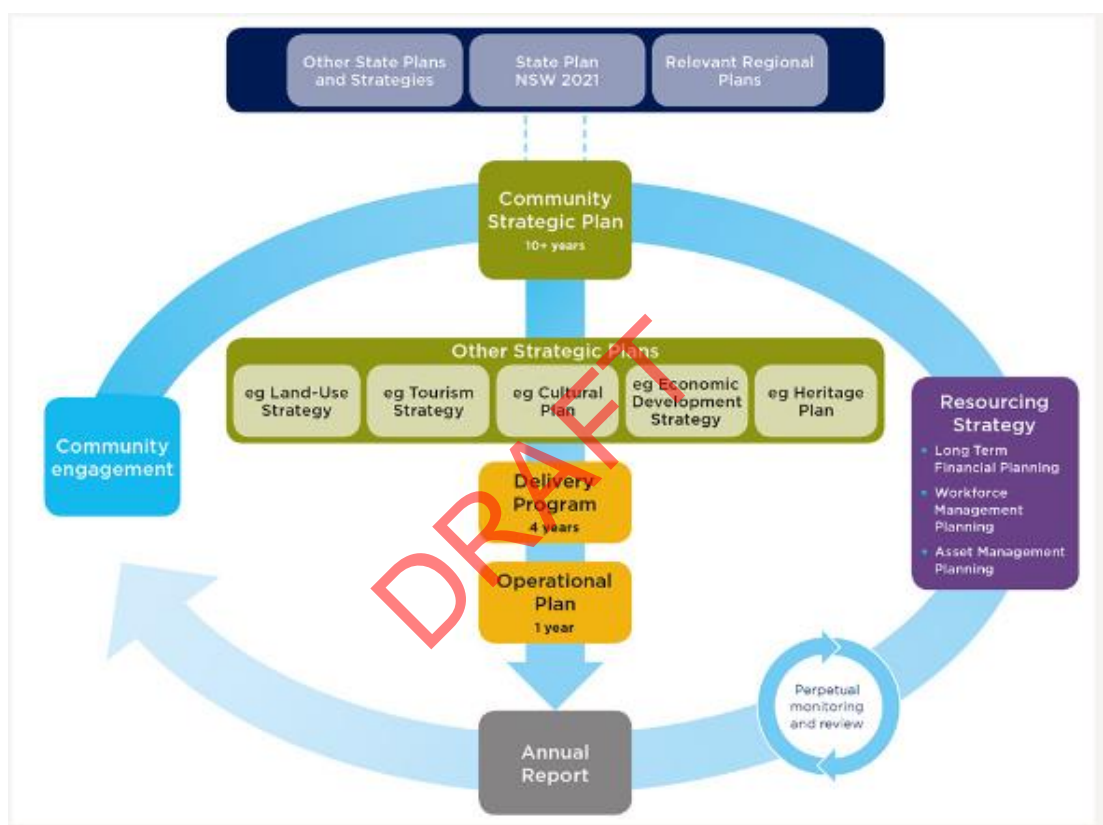
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Integrated Planning and Reporting framework

The NSW Government requires all councils to prepare a suite of documents to satisfy the reporting outcomes within the Integrated Planning and Reporting (IP&R) Framework.

The framework is shown in the diagram below.

The Long Term Financial Plan (LTFP) is part of the Resourcing Strategy which along with the Assets Management Plan and Workforce Plan provide the assumptions and background to assist in the completion of Council's program of works and services.



Source: Office of Local Government

Executive Summary

The Long Term Financial Plan (LTFP) is a financial projection that quantifies the cost of Council's services, investments and capital programs for the next ten years, given certain assumptions and estimates. It is the mechanism where Council can test the assumptions and objectives against financial realities.

It has been prepared to provide the community with the appropriate information about how Council's finances will operate over the next ten years in line with the different choices that can be made.

The LTFP is based on a set of assumptions, which generally relate to those matters which are most likely to affect the overall outcome of the LTFP. The following assumptions have been considered, discussed and ultimately used as a basis to forecast Council's long term financial position over the ten year plan.

Estimates, Assumptions and Forecasts

Council's financial strategy has been developed giving consideration to past and future efficiency opportunities, maintaining Council's commitment to invest in our infrastructure assets, and providing services to our community in a financially prudent and sustainable way.

This strategy has been used to underpin the development of the 2022/23 budget, which forms the first year of the LTFP, and has positioned Council adequately to respond to future community aspirations and expectations whilst maintaining its financial sustainability.

NSW Local Government (State) Award salary increases have been modelled at 2.5 per cent in 2022/23.

Inflation and Indexation

The Consumer Price Index has been applied throughout the LTFP to forecast the movement in both expenditures and revenues. An estimate of the Consumer Price Index over the duration of the LTFP is provided below:

Year	Consumer Price Index
2022/23	2.5%
2023/24 and thereafter	2.5%

Revenue

Rating Strategy

Under the Local Government Act 1993, Council can choose to structure its rates in a number of ways. Council has elected to use a base amount and ad valorem rating structure, and has applied three rate categories – Residential, Farmland and Business.

In addition, Council also levies a special rate for the Orange Central Business area.

Rates are based on the land value of the property with the property valuations provided by the NSW Valuer General on a three year cycle with the 2020/21 rating year being the first year of the current valuation cycle.

Growth within the city from subdivisions and new land releases increases Council's rates base. Council's rating structure is reviewed annually, and is assumed to remain the same over the life of the LTFP.

The following table provides an overview of each rate category, and sub category in the context of Council's overall Rates Revenue for 2022/23.

Ordinary Rates	No. of assessments	Value of assessments \$M	Ad Valorem Amount	Base Amount	Base Amount % of Total	Estimated Yield \$
Residential	16,684	2,508	0.005286	746.69	48.44%	25,716,748
Residential – Rural Residential	500	232	0.002752	746.69	36.90%	1,011,858
Residential – Clifton Grove	231	77	0.003912	746.69	36.32%	474,956
Residential – Ammerdown	43	18	0.004198	746.69	29.65%	108,293
Residential – Village	191	24	0.003539	443.18	49.79%	170,012
Farmland	380	329	0.001428	746.69	37.64%	753,778
Business	1,327	606	0.012704	746.69	11.40%	8,691,842
Business – Village	19	2	0.003818	407.75	49.51%	15,649
Special Rates						
Orange Central Business Area	325	175	0.004250	N/A	N/A	745,324
TOTAL						\$37,688,460

Note: The Revenue identified in this table represents the gross anticipated revenue prior to the application of Pensioner Rebates, Provision for Doubtful Debts and other abandonments.

Rate Pegging

Since 1977, the regulation of council rates in NSW has been largely based on an approach known as ‘rate pegging’. Under this approach, each year the NSW Government determines the maximum amount by which councils can increase their annual general income. Individual councils can then adjust their rates and annual charges so their general income increases up to this maximum amount, or seek a special variation to exceed the amount.

From 2011/12 the responsibility for determining the annual rate peg has been delegated to the Independent Pricing and Regulatory Tribunal (IPART). Under this framework a new Local Government Cost Index has been established by IPART and this index, less a productivity coefficient, will form the basis for the rate peg each year. This LTFP assumes that this process will continue for the life of the plan. The following table presents the rate pegging assumption applied in the LTFP.

Year	Rate Peg
2015/16	2.4%
2016/17	1.8%
2017/18	1.5%
2018/19	2.3%
2019/20	2.7%
2020/21	2.6%
2021/22	2.0%
2022/23*	2.5%

**Includes 1.8% Additional Special Variation*

Pension Rebate

The Local Government Act provides for all eligible pensioners to receive:

- a 50 per cent rebate of rates and domestic waste management charges to a maximum of \$250; and

- a 50 per cent rebate of water and sewer charges to a maximum of \$87.50 each.

Of these rebates, 55 per cent are funded through a State Government subsidy, with the remaining 45 per cent being recovered across the balance of the rating base. In addition, Council policy provides a further voluntary rebate to eligible pensioners, the amount of which varies depending on when the eligible pensioner became the owner occupier.

Eligible pensioners who were owner occupiers prior to 30 June 2006 receive a ten per cent rebate, and a five per cent rebate is granted to those who became owner occupiers after this date.

Pensioner Rebate	Rebate granted in accordance the Local Government Act	Additional Voluntary Rebate offered by Orange City Council	State Government Subsidy
Rates	\$540,530	\$300,370	\$304,430
Domestic Waste Management	\$137,075	\$32,420	\$78,210
Water	\$231,210	\$50,420	\$133,770
Sewer	\$226,150	\$96,730	\$128,110

The LTFP assumes that the level of rebates grants, and subsidies received from the State Government remain unchanged for the period of the plan.

Stormwater charges

The Local Government Act provides Council with the option to charge a levy to improve its stormwater network. The LTFP assumes that this will continue throughout the duration of the plan.

Stormwater Management Service Charge	\$
Residential	25.00
Residential – Strata	12.50
Business – 0m ² to 350m ²	25.00
Business – 351m ² to 700m ²	50.00
Business – 701m ² to 1,000m ²	75.00
Business – 1,001m ² and above	100.00
Business – Strata	5.00
Villages	25.00

Domestic Waste Management

Under the Local Government Act, the domestic waste service is a service that needs to be established on a full cost recovery basis. All costs associated with the administration, collection, recycling, disposal treatment, community education, and the provision for future remediation works are all part of the costs to be recouped from the individual ratepayer.

Council has prepared a 30-year model to project the domestic waste management charges included in the LTFP. Details on waste charges and revenue is:

Domestic Waste Management Charge	Number of Assessments	Number of Services	Total Revenue \$'000s
Domestic Garbage Charge	16,937	17,917	4,594
Domestic Recycling Charge	16,931	17,827	1,787
Depot Access Charge	1,045		24
Domestic Organics Charge	16,905	17,393	1,273

Organics Equalisation Levy	16,906	412
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Water Pricing

As part of Council's implementation of Best Practice Management for the provision of water supply services, Council has a two part water pricing structure, being an Access Charge and Usage Charge. To ensure the financial sustainability of Council's water supply service the following increases have been applied in the LTFP.

Year	Increase
2020/21	2.0%
2021/22 and thereafter	2.0%

Sewer Pricing

As part of Council's implementation of Best Practice Management for the provision of sewerage services Council has developed its pricing structure to accommodate the service provided to its domestic customers and its business/commercial customers. To ensure the financial sustainability of Council's sewerage service the following increases have been applied in the LTFP.

Year	Increase
2020/21	2.0%
2021/22 and thereafter	2.0%

Fees and Charges

Council is a multi-disciplinary organisation that provides extensive services to the community and this category of income provides approximately 23.89 per cent¹ of Council's revenue. Fees and charges income includes Statutory Charges and User Fees and Charges including those for commercial activities but excludes Domestic Waste Charges.

Statutory Fees charged by Council are subject to direction through regulation and other State Government controls. Council does not set these fees and does not have the power to vary the fee once set. Examples of statutory fees include development assessment fees, planning certificates and building certificates

User Fees and Charges include a diverse range of services from traditional local government services including development related activities, swimming pools, sporting facilities and hall hiring, to other more commercial activities including Children's services and property development activities. A number of these revenues are subject to fluctuations particularly as a response to economic conditions.

All fees in this category are annually reviewed and some of the general considerations for setting these fees include:

- Cost of the service or operation
- Consumer Price Index
- Other revenue sources which may fund the service
- Laws and regulations
- Ability of the persons/group using the service to pay
- Benefit to the community (possible subsidised service)
- Benchmarking with others providing a similar service.

¹ Source: Orange City Council General Purpose Financial Statements for the year ended 30 June 2021

Grants and Contributions

Grants and contributions provide a significant source of funds for Council and represent approximately 34 per cent² of Council's revenue. This income can be separated into two categories: general or specific purpose.

General Purpose

Council receives two general purpose grants in the form of the Financial Assistance Grant and the Pensioners Rates Rebate Subsidy.

The Financial Assistance Grant is an annual allocation from the Federal Government and represents Council's allocation of general taxation revenues.

Specific Purpose

These grants and contributions can be either Operating or Capital in nature and are tied to specific works or services.

This income has been set at the levels expected to be received in 2021/22 and indexed annually by CPI, with corresponding adjustments being made for capital programs.

Developer contributions have been indexed in accordance with the applicable Contributions Plan and existing Voluntary Planning Agreements, and the timing of payments have been considered and appropriately incorporated into the LTFP.

For the purpose of the LTFP it has been assumed that all revenues will be in line with established plans and any reduction will be mirrored in infrastructure provision or replaced by grant revenues.

Interest and Investment Revenue

Council has an investment portfolio that varies in size from year to year, however it is projected to average approximately \$164 million over the life of the LTFP. These funds are a mixture of unspent loan funds and grants, developer contributions and contributions for specific works, other restricted funds and general revenue with the income generated being tied to the source of funds.

All investments placed by Council are done so in accordance the Minister's Investment Order and Council's adopted Investment Policy.

In the current investment environment, interest rates are low. In March 2022 the Cash Rate as announced by the Reserve Bank of Australia (RBA) was 0.10 per cent³.

Interest earnings are a component of Council's revenue each year and are subject to fluctuations in interest rates as they respond to economic conditions. The LTFP has assumed an estimated return of 75 basis points above the RBA cash rate.

Expenditure

Employee costs

Employee costs are Council's single biggest area of expenditure each year.

The LTFP has factored in an estimated overall average increase largely consistent with CPI each year to the

² Source: Orange City Council General Purpose Financial Statements for the year ended 30 June 2021

³ Source: www.rba.gov.au/statistics/cash-rate

employee costs allocation. This forecast is primarily attributable to known and predicted NSW Local Government (State) Award increases and continued increased superannuation contributions, the impact on Workers Compensation, Employee Leave Entitlements and staff progressing through the salary system.

Salaries and Wages

Council's salaries and wages budget calculation includes an assumption that staff will take four weeks annual leave each year. Council's employee leave entitlement liabilities are actively managed with a number of strategies employed to contain this liability whilst balancing the pressures on the workforce and ensuring work/life balance.

Superannuation

The minimum level of superannuation for employees who are not members of the Local Government Superannuation Scheme (LGSS) Defined Benefit Scheme (DBS) is set at 10.5 per cent for 2022/23. This percentage is increasing by 0.5 per cent each year until 12 per cent is reached in July 2025, in accordance with the Superannuation guarantee levy has been included in the plan.

Council has a number of employees covered by the DBS which requires members to contribute a percentage of their salary to superannuation. This percentage is reviewed and varied by employees on an annual basis. Council's contribution is calculated based on the percentages nominated by the employees. An increase in the percentages nominated by employees will result in an increase in superannuation costs. It has been assumed for this plan that the percentages nominated by employees for the 2021/22 year will remain unchanged for the duration of this plan. In addition, Council is required to make a further contribution to the DBS Fund to assist in meeting the present short-fall in this fund. At the time of preparing this Plan it was not known when this additional contribution will cease, accordingly, this Plan has been prepared on the assumption that this contribution will continue throughout the duration of this Plan.

Included in the plan is an amount for superannuation based upon the Superannuation Guarantee Levy that is available to be paid to Councillors should Council resolve for this optional payment.

Interest on Borrowings

Council has an external loan portfolio of \$25.7 million, with the average interest rate of all loans being 3.07 per cent.

Council also maintains an internal loan portfolio of \$12.5 million with an interest rate of 2 per cent reviewed annually in accordance with the Minister's Approval of internal loans pursuant to Sections 410(3) and 410(4) of the Local Government Act 1993.

For the purposes of the LTFP an interest rate of 2.5 per cent has been applied to any new external loans identified throughout the life of the plan.

Materials and contracts

Expenditure on all major expenditure items including materials and contracts have been increased by CPI. All long term contracts have been increased in line with the contract terms.

Other Expenses

Depreciation

Depreciation has been included in the LTFP based on the estimated remaining lives of existing assets. Council's assets are re-valued in accordance with Australian Equivalents to International Financial Reporting Standards and the NSW Local Government Code of Accounting Practice and Reporting Guidelines. Depreciation is calculated on these revised values and adjusted for any new / disposed assets during the periods between revaluation cycles.

Asset Management

The aim of all asset management programs is to maintain existing assets to maximise their economic life, replacing and upgrading assets as required, to ensure they continue to benefit our community.

There is a strategic approach to this mantra which is articulated in the Assets Management Planning systems and documents.

Orange City Council has completed a comprehensive review of its infrastructure culminating in the development of an Asset Management Policy, Asset Management Strategy and Asset Management Plans covering the key assets managed by Council.

The Asset Management Strategy also makes it clear, for each asset class, if a funding gap exists. Where this is evident, the Assets Management Strategy outlines a number of options available to manage these gaps, including improving maintenance to extend the life of assets and defer renewals, and improving efficiency and introducing innovative practices for carrying out maintenance and renewal works. The renewal expenditure contained within the LTFP aligns with relevant reserves and sustains Council's assets at a viable level. These options are discussed in more detail in each of the Asset Management Plans.

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Borrowings / Loans

Loan Funding – current - External

The table below provides details of loans currently held by Orange City Council.

LOANS - PRINCIPAL OUTSTANDING AS AT 31 March 2022							
Cost centres	Loan No.	Institution	Loan Amount (\$)	Drawn Down	Interest Rate	Term (yrs)	Principal Outstanding (\$)
Airport Expansion	4001	NAB	3,000,000	Nov-12	5.48%	10	378,100
Southern Feeder Road/ Airport Expansion	4002	NAB	4,641,000	May-15	3.58%	10	1,699,400
Southern Suburb (LIRS Program)	4003	NAB	7,700,000	May-15	3.91%	10	2,838,100
Accelerated Roads Program	4004	NAB	3,000,000	May-16	1.16%	10	1,474,100
Regional Waste Facility	6000	ANZ	8,000,000	Nov-12	5.96%	20	5,507,800
Accelerated Roads Program 16/17	7001	CBA	2,640,000	May-17	3.25%	10	1,468,100
Art Gallery and SFR Stage 3	7002	CBA	2,500,000	Jun-20	0.97%	10	2,132,640
Accelerated Roads Program 17/18	10001	NSW Treasury	2,608,000	Jun - 18	3.26%	10	1,727,690
LED Street lighting, Cricket Centre, Animal Shelter	10003	NSW Treasury	5,000,000	Jan -20	1.61%	5	3,048,100
Accelerated Roads Program 19/20	10004	NSW Treasury	6,500,000	Jun-20	1.54%	10	5,433,400
		TOTAL	\$45,589,000	LOAN PRINCIPAL OUTSTANDING			\$25,707,430

Loan Funding – current - Internal

The table below provides details of internal loans utilised by Orange City Council.

Borrower (by purpose)	Lender (by purpose)	Purpose of Loan	Date of Ministerial Approval	Loan Amount (\$)	Drawn Down	Interest Rate	Term (yrs)	Additional Comments	Principal Outstanding (\$)
Water	Sewer	Construction of the Macquarie Pipeline	13/10/10	8,166,000	Jun-15	2%	20	Interest only over term of loan with balloon payment of principal in 2035	8,166,000
General	Sewer	Construction of 24 hour Emergency Helicopter Hangar	16/11/16	3,300,000	Jun-16	2%	24	Interest and principal	2,837,330
General	Sewer	Purchase of properties within the Orange Airport precinct	22/06/17	2,493,000	Jun-17	2%	10	Interest and principal	1,518,329
			TOTAL	\$13,959,000		LOAN PRINCIPAL OUTSTANDING			\$12,521,659

Loan Funding – proposed

The funding sources for the LTFP anticipates additional funding required for the following purpose:

- 2021/22 \$10M Future City project

Monitoring Our Financial Performance

Key Performance Indicators (KPIs)

Indicator	2017/2018	2018/19	2019/20	2020/21	2021/22 Original	2022/23 Estimate*	Target
Unrestricted Current Ratio	2.75:1	3.4:1	2.39:1	2.31:1	1.31:1	1.45:1	>1.5:1
Debt Service Cover Ratio	8.02:1	6.54:1	6.59:1	4.65:1	2.82:1	3.00:1	>2:1
Rates, Annual charges, interest and extra charges outstanding percentage	6.27%	6.35%	6.90%	8.42%	6.05%	6.46%	<10%

*Estimates as at time of publication

Unrestricted Current Ratio

The purpose of this ratio is to assess the adequacy of working capital and the ability to satisfy obligations in the short term for the unrestricted activities of Council. This relates mainly to the day to day operational expenses of running the business of Council.

Debt Service Cover Ratio

The purpose of this ratio is to measure the availability of operating cash to service debt including interest and principal repayments.

Rates, Annual Charges, interest and extra charges outstanding percentage

This ratio measure indicates Council's success in recovering its annual rates and charges, which includes water availability and usage charges. The higher the percentages of outstanding rates and charges debt, the greater the potential threat to Council's cash flows, in that every dollar not received is less available cash for day to day operations. This ratio is influenced by the timing of the fourth quarter water accounts and the due dates that are often very close to year end or early July.

Sensitivity Analysis and Risk Assessment

Risk Management

Council has implemented a comprehensive Enterprise Risk Management program that assesses all areas of Council's operations under risk considerations.

The greatest risks associated with financial modelling is that income is overstated and/or expenditure understated, which can result in there being insufficient capacity for Council to carry out the activities as identified in the Delivery/Operational Plan.

Sensitivity Analysis

Council has modelled three different scenarios as part of its sensitivity analysis (Appendix 1).

Scenarios	
Base Scenario	Applies the assumptions as detailed within this Plan
Scenario One	This scenario assumes a Rate Peg increase of 0.7% in 2022/23 followed by increases of 2.5% thereafter, Water Pricing increase of 2.0%, Sewer Pricing increase of 2.0% and a CPI increase of 2.5% for each year under this plan.
Scenario Two	This scenario assumes a Rate Peg increase of 0.7%, Water Pricing increase of 2.0%, Sewer Pricing increase of 2.0% and a CPI increase of 2.5% for each year under this plan

Review and Monitoring

The LTFP is subject to annual review. Council also reviews the budget as presented in the Delivery/Operational Plan on a quarterly basis.

Quarterly Reporting

Each quarter, all Managers are required to review their actual and forecast performance for the relevant financial year and report reasons for variation to their budgets as approved by Council. Managers are also tasked with identifying opportunities for an improved financial result.

Variations and proposals arising from the Managers' reviews are then presented to General Manager for consideration before presenting them to Council. Upon resolution, Council's budget is then adjusted to reflect these changes.

This quarterly reporting process enables Council to track its progress of the LTFP via the Delivery Operational Plan to inform the community of its progress in delivering the latest revised budget.

Annual Budgeting process

Each year, an extensive, detailed and complete budget process is undertaken by Council. Incorporated into this process is a comprehensive review of the LTFP. The Managers and Directors identify emerging projects and proposes them for consideration to the forecast budgets produced over the 10 years that the LTFP covers.

APPENDIX 1: BASE CASE (PREFERRED SCENARIO)

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Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - CONSOLIDATED
Scenario: Base Scenario

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	48,153,000	49,816,420	51,663,144	52,916,528	54,200,696	55,516,404	56,864,430	58,245,572	59,660,641	61,110,478	62,595,940	64,117,897
User Charges & Fees	35,968,000	36,767,031	37,530,599	38,369,992	39,228,572	40,106,827	41,005,187	41,924,121	42,864,114	43,825,638	44,809,200	45,811,602
Other Revenues	3,516,000	5,477,604	5,572,430	5,729,162	5,893,611	6,066,292	6,207,703	6,312,028	6,386,450	6,461,951	6,540,135	3,372,815
Grants & Contributions provided for Operating Purposes	15,018,000	9,858,110	9,615,607	9,815,443	10,039,147	10,238,697	10,467,914	10,714,675	10,967,532	11,226,637	11,492,145	11,227,214
Grants & Contributions provided for Capital Purposes	32,471,000	43,085,086	31,525,969	19,239,796	37,243,693	6,619,738	6,752,010	7,437,587	7,026,555	7,168,997	7,314,998	6,343,651
Interest & Investment Revenue	2,159,000	1,916,007	1,923,533	1,931,247	1,939,152	1,947,256	1,955,564	1,964,077	1,972,803	1,981,750	1,990,917	1,985,316
Other Income:												
Net Gains from the Disposal of Assets	957,000	-	-	-	-	80,000	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,625,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	139,867,000	146,920,258	137,831,282	128,002,168	148,544,871	120,575,214	123,252,808	126,598,060	128,878,095	131,775,451	134,743,335	132,858,495
Expenses from Continuing Operations												
Employee Benefits & On-Costs	41,854,000	44,871,479	46,362,213	48,414,029	49,626,563	50,872,253	52,152,601	53,222,490	54,568,582	55,949,269	57,365,574	58,818,268
Borrowing Costs	993,000	1,136,003	916,171	760,852	606,869	478,933	391,350	312,396	238,887	168,849	100,072	49,508
Materials & Contracts	38,557,000	39,939,138	39,677,158	39,796,661	41,156,746	41,578,999	42,707,626	43,322,796	44,892,383	47,017,797	48,397,152	47,169,427
Depreciation & Amortisation	19,673,000	18,654,762	20,282,207	20,673,934	21,073,595	21,481,318	21,897,301	22,321,688	22,754,650	22,988,525	23,439,182	23,898,951
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	75,000	60,000	60,000	60,000	60,000	60,000	80,000	80,000	80,000	80,000	80,000	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	101,152,000	104,661,382	107,297,749	109,705,476	112,523,773	114,471,503	117,228,878	119,259,370	122,534,502	126,204,440	129,381,980	129,936,154
Operating Result from Continuing Operations	38,715,000	42,258,876	30,533,533	18,296,692	36,021,098	6,103,711	6,023,931	7,338,690	6,343,593	5,571,012	5,361,355	2,922,341
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	38,715,000	42,258,876	30,533,533	18,296,692	36,021,098	6,103,711	6,023,931	7,338,690	6,343,593	5,571,012	5,361,355	2,922,341
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,244,000	(826,210)	(992,436)	(943,104)	(1,222,595)	(516,027)	(728,079)	(98,897)	(682,962)	(1,597,985)	(1,953,643)	(3,421,310)

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - CONSOLIDATED
Scenario: Base Scenario

ASSETS												
Current Assets												
Cash & Cash Equivalents	-	16,876,912	6,390,713	4,419,936	7,289,451	8,057,631	15,631,363	30,434,534	43,074,397	50,682,648	62,933,183	81,948,349
Investments	82,450,000	111,645,558	105,196,218	98,775,572	97,498,877	94,728,900	94,728,900	94,728,900	94,728,900	94,728,900	94,728,900	94,728,900
Receivables	15,541,000	16,221,610	16,068,688	16,187,991	16,931,691	16,938,014	17,072,571	17,483,895	17,837,788	18,188,680	18,566,530	15,917,963
Inventories	2,583,000	688,324	711,429	645,618	661,254	664,964	687,964	687,308	704,457	722,303	747,383	723,014
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	30,628	30,938	30,528	31,506	31,807	32,882	33,272	34,353	36,026	37,132	36,071
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	100,574,000	145,463,031	128,397,986	120,059,644	122,412,780	120,421,315	128,153,680	143,367,909	156,379,895	164,358,557	177,013,128	193,354,297
Non-Current Assets												
Investments	86,546,000	53,389,368	50,420,891	46,898,197	46,351,841	44,783,252	44,783,252	44,783,252	44,783,252	44,783,252	44,783,252	44,783,252
Receivables	283,000	2,285,963	2,355,496	2,403,525	2,446,937	2,225,243	2,271,270	2,318,446	2,366,799	2,415,848	2,466,123	2,666,567
Inventories	15,656,000	11,932,365	11,268,308	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,219,185,000	1,288,138,618	1,331,642,215	1,356,803,383	1,388,667,236	1,391,535,185	1,387,559,169	1,377,545,301	1,369,004,292	1,364,982,147	1,356,381,744	1,341,750,323
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,321,974,000	1,356,050,313	1,395,990,910	1,415,439,295	1,446,800,204	1,447,877,871	1,443,947,882	1,433,981,190	1,425,488,533	1,421,515,437	1,412,965,310	1,398,534,333
TOTAL ASSETS	1,422,548,000	1,501,513,344	1,524,388,896	1,535,498,938	1,569,212,984	1,568,299,186	1,572,101,561	1,577,349,099	1,581,868,428	1,585,873,994	1,589,978,437	1,591,888,629
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	8,918,000	13,683,145	13,592,329	13,863,329	14,265,559	14,449,415	14,851,893	15,121,164	15,580,358	16,289,430	16,668,298	16,231,216
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	7,091,000	7,924,292	6,181,510	4,518,633	6,543,816	2,847,387	2,909,672	3,054,433	3,042,365	3,109,129	3,179,654	3,013,034
Lease liabilities	156,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	5,649,000	5,830,007	5,800,506	4,713,665	3,484,077	2,665,938	2,484,815	2,251,029	2,320,421	1,685,445	536,499	128,052
Provisions	9,427,000	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	31,241,000	36,876,255	35,013,158	32,534,438	33,732,264	29,401,552	29,685,192	29,865,437	30,381,956	30,522,815	29,823,262	28,811,113
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	241,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000
Borrowings	23,964,000	27,047,025	21,252,141	16,544,211	13,039,333	10,352,535	7,847,340	5,575,942	3,235,160	1,528,855	971,496	971,496
Provisions	1,880,000	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	26,085,000	29,312,213	23,517,329	18,809,399	15,304,521	12,617,723	10,112,528	7,841,130	5,500,348	3,794,043	3,236,684	3,236,684
TOTAL LIABILITIES	57,326,000	66,188,469	58,530,487	51,343,838	49,036,785	42,019,276	39,797,720	37,706,567	35,882,304	34,316,858	33,059,947	32,047,798
Net Assets	1,365,222,000	1,435,324,876	1,465,858,409	1,484,155,101	1,520,176,199	1,526,279,910	1,532,303,841	1,539,642,531	1,545,986,124	1,551,557,136	1,556,918,491	1,559,840,832
EQUITY												
Retained Earnings	840,013,000	882,271,876	912,805,409	931,102,101	967,123,199	973,226,910	979,250,841	986,589,531	992,933,124	998,504,136	1,003,865,491	1,006,787,832
Revaluation Reserves	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	1,393,066,000	1,435,324,876	1,465,858,409	1,484,155,101	1,520,176,199	1,526,279,910	1,532,303,841	1,539,642,531	1,545,986,124	1,551,557,136	1,556,918,491	1,559,840,832
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,393,066,000	1,435,324,876	1,465,858,409	1,484,155,101	1,520,176,199	1,526,279,910	1,532,303,841	1,539,642,531	1,545,986,124	1,551,557,136	1,556,918,491	1,559,840,832

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base Scenario

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	47,198,000	51,807,103	51,660,762	52,909,539	54,193,617	55,509,235	56,857,170	58,238,221	59,653,198	61,102,943	62,588,312	64,110,177
User Charges & Fees	38,752,000	36,135,162	37,487,341	38,325,644	39,183,322	40,060,655	40,958,074	41,876,048	42,815,059	43,775,390	44,758,126	45,759,478
Investment & Interest Revenue Received	2,175,000	1,651,202	2,038,691	1,990,698	1,931,118	1,970,787	1,923,326	1,905,951	1,923,729	1,950,928	1,946,504	1,929,226
Grants & Contributions	46,847,000	53,778,192	39,381,557	27,376,909	49,292,185	13,145,772	17,265,569	18,279,967	17,964,560	18,446,555	18,859,326	17,385,538
Bonds & Deposits Received	46,000	-	-	-	-	-	-	-	-	-	-	-
Other	13,726,000	3,060,610	5,715,582	5,645,331	5,254,948	6,401,701	5,940,564	6,062,363	6,187,417	6,248,132	6,317,183	6,190,299
Payments:												
Employee Benefits & On-Costs	(40,349,000)	(44,525,240)	(46,322,545)	(48,297,674)	(49,566,511)	(50,810,596)	(52,089,257)	(53,173,782)	(54,502,178)	(55,881,166)	(57,295,720)	(58,746,625)
Materials & Contracts	(49,400,000)	(35,987,153)	(39,917,284)	(39,652,413)	(40,879,749)	(41,515,662)	(42,519,549)	(43,167,183)	(44,586,641)	(46,466,926)	(48,191,139)	(47,475,113)
Borrowing Costs	(1,008,000)	(1,067,693)	(947,309)	(791,544)	(630,490)	(498,073)	(405,191)	(324,918)	(249,751)	(179,944)	(106,974)	(53,001)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(355,000)	(581,286)	(60,000)	(60,000)	(60,000)	(60,000)	(15,019)	(80,000)	(80,000)	(80,000)	(80,000)	(259,923)
Net Cash provided (or used in) Operating Activities	57,632,000	64,270,897	49,036,795	37,446,490	58,718,439	24,203,818	27,915,686	29,616,666	29,125,393	28,915,912	28,795,619	28,840,055
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	10,450,000	3,961,074	9,417,817	9,943,341	1,823,050	4,338,566	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	860,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,094,000	1,865,574	2,723,048	1,723,162	1,565,095	1,487,135	1,831,230	1,613,277	1,709,984	888,709	962,452	1,145,213
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	266,130	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	62,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(45,393,000)	(89,473,954)	(66,508,852)	(47,558,264)	(54,502,543)	(25,756,402)	(19,752,515)	(13,921,097)	(15,923,625)	(19,855,089)	(15,801,231)	(10,412,743)
Purchase of Real Estate Assets	(138,000)	5,500,000	675,000	2,275,000	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(81,070,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(52,197,000)	(78,147,306)	(53,692,987)	(33,616,761)	(51,114,398)	(19,930,701)	(17,655,155)	(12,307,820)	(14,213,641)	(18,966,380)	(14,838,779)	(9,267,530)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	2,500,000	5,000,000	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(4,298,000)	(2,090,679)	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Repayment of lease liabilities (principal repayments)	(292,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,090,000)	2,909,321	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,345,000	(10,967,088)	(10,486,199)	(1,970,777)	2,869,516	768,180	7,573,732	14,803,171	12,639,863	7,608,251	12,250,535	19,015,166
plus: Cash & Cash Equivalents - beginning of year	24,499,000	27,844,000	16,876,912	6,390,713	4,419,936	7,289,451	8,057,631	15,631,363	30,434,534	43,074,397	50,682,648	62,933,183
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	6,390,713	4,419,936	7,289,451	8,057,631	15,631,363	30,434,534	43,074,397	50,682,648	62,933,183	81,948,349
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	6,390,713	4,419,936	7,289,451	8,057,631	15,631,363	30,434,534	43,074,397	50,682,648	62,933,183	81,948,349
Investments - end of the year	168,996,000	165,034,926	155,617,109	145,673,768	143,850,718	139,512,152	139,512,152	139,512,152	139,512,152	139,512,152	139,512,152	139,512,152
Cash, Cash Equivalents & Investments - end of the year	196,840,000	181,911,838	162,007,822	150,093,704	151,140,170	147,569,783	155,143,515	169,946,686	182,586,549	190,194,800	202,445,335	221,460,501
Representing:												
- External Restrictions	157,789,000	145,551,667	135,925,754	130,466,533	132,151,950	133,079,290	142,552,819	157,230,440	170,925,627	179,602,606	194,034,063	211,996,161
- Internal Restrictions	29,850,000	26,381,137	22,363,868	20,609,444	21,454,430	22,703,245	23,953,733	23,973,331	23,613,010	23,323,162	23,023,940	22,715,115
- Unrestricted	9,201,000	9,979,034	3,718,200	(982,273)	(2,466,210)	(8,212,752)	(11,363,037)	(11,257,085)	(11,952,088)	(12,730,967)	(14,612,667)	(13,250,775)
	196,840,000	181,911,838	162,007,822	150,093,704	151,140,170	147,569,783	155,143,515	169,946,686	182,586,549	190,194,800	202,445,335	221,460,501

APPENDIX 2: SCENARIO ONE

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years		2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	48,153,000	49,816,420	51,025,070	52,278,454	53,562,622	54,878,330	56,226,356	57,607,498	59,022,567	60,472,404	61,957,866	63,479,823
User Charges & Fees	35,968,000	36,767,031	37,530,599	38,369,992	39,228,572	40,106,827	41,005,187	41,924,121	42,864,114	43,825,638	44,809,200	45,811,602
Other Revenues	3,516,000	5,477,604	5,572,430	5,729,162	5,893,611	6,066,292	6,207,703	6,312,028	6,386,450	6,461,951	6,540,135	3,372,815
Grants & Contributions provided for Operating Purposes	15,018,000	9,858,110	9,615,607	9,815,443	10,039,147	10,238,697	10,467,914	10,714,675	10,967,532	11,226,637	11,492,145	11,227,214
Grants & Contributions provided for Capital Purposes	32,471,000	43,085,086	31,525,969	19,239,796	37,243,693	6,619,738	6,752,010	7,437,587	7,026,555	7,168,997	7,314,998	6,343,651
Interest & Investment Revenue	2,159,000	1,916,007	1,923,533	1,931,247	1,939,152	1,947,256	1,955,564	1,964,077	1,972,803	1,981,750	1,990,917	1,985,316
Other Income:												
Net Gains from the Disposal of Assets	957,000	-	-	-	-	80,000	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,625,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	139,867,000	146,920,258	137,193,208	127,364,094	147,906,797	119,937,140	122,614,734	125,959,986	128,240,021	131,137,377	134,105,261	132,220,421
Expenses from Continuing Operations												
Employee Benefits & On-Costs	41,854,000	44,871,479	46,362,213	48,414,029	49,626,563	50,872,253	52,152,601	53,222,490	54,568,582	55,949,269	57,365,574	58,818,268
Borrowing Costs	993,000	1,136,003	916,171	760,852	606,869	478,933	391,350	312,396	238,887	168,849	100,072	49,508
Materials & Contracts	38,557,000	39,939,138	39,677,158	39,796,661	41,156,746	41,578,999	42,707,626	43,322,796	44,892,383	47,017,797	48,397,152	47,169,427
Depreciation & Amortisation	19,673,000	18,654,762	20,282,207	20,673,934	21,073,595	21,481,318	21,897,301	22,321,688	22,754,650	22,988,525	23,439,182	23,898,951
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	75,000	60,000	60,000	60,000	60,000	60,000	80,000	80,000	80,000	80,000	80,000	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	101,152,000	104,661,382	107,297,749	109,705,476	112,523,773	114,471,503	117,228,878	119,259,370	122,534,502	126,204,440	129,381,980	129,936,154
Operating Result from Continuing Operations	38,715,000	42,258,876	29,895,459	17,658,618	35,383,024	5,465,637	5,385,857	6,700,616	5,705,519	4,932,938	4,723,281	2,284,267
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	38,715,000	42,258,876	29,895,459	17,658,618	35,383,024	5,465,637	5,385,857	6,700,616	5,705,519	4,932,938	4,723,281	2,284,267
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,244,000	(826,210)	(1,630,510)	(1,581,178)	(1,860,669)	(1,154,101)	(1,366,153)	(736,971)	(1,321,036)	(2,236,059)	(2,591,717)	(4,059,384)

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years		2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	16,876,912	5,756,056	4,419,936	6,655,367	8,057,631	15,563,703	29,732,787	41,738,564	48,712,728	60,329,177	78,710,256
Investments	82,450,000	111,645,558	105,196,218	98,063,804	96,787,110	93,305,856	92,988,166	92,988,166	92,988,166	92,988,166	92,988,166	92,988,166
Receivables	15,541,000	16,221,610	16,045,776	16,161,394	16,901,105	16,903,440	17,034,009	17,441,346	17,791,251	18,138,156	18,512,018	15,859,464
Inventories	2,583,000	688,324	711,429	645,618	661,254	664,964	687,964	687,308	704,457	722,303	747,383	723,014
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	30,628	30,938	30,528	31,506	31,807	32,882	33,272	34,353	36,026	37,132	36,071
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	100,574,000	145,463,031	127,740,417	119,321,279	121,036,342	118,963,698	126,306,724	140,882,879	153,256,792	160,597,380	172,613,876	188,316,971
Non-Current Assets												
Investments	86,546,000	53,389,368	50,420,891	46,340,917	45,794,561	43,669,078	43,420,342	43,420,342	43,420,342	43,420,342	43,420,342	43,420,342
Receivables	283,000	2,285,963	2,326,185	2,374,214	2,417,626	2,195,932	2,241,960	2,289,135	2,337,488	2,386,537	2,436,813	2,637,257
Inventories	15,656,000	11,932,365	11,268,308	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,219,185,000	1,288,138,618	1,331,642,215	1,356,803,383	1,388,667,236	1,391,535,185	1,387,559,169	1,377,545,301	1,369,004,292	1,364,982,147	1,356,381,744	1,341,750,323
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,321,974,000	1,356,050,313	1,395,961,599	1,414,852,705	1,446,213,613	1,446,734,386	1,442,555,661	1,432,588,969	1,424,096,312	1,420,123,216	1,411,573,089	1,397,142,112
TOTAL ASSETS	1,422,548,000	1,501,513,344	1,523,702,016	1,534,173,984	1,567,249,955	1,565,698,083	1,568,862,385	1,573,471,848	1,577,353,104	1,580,720,596	1,584,186,965	1,585,459,083
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	8,918,000	13,683,145	13,543,523	13,814,522	14,216,753	14,400,609	14,803,087	15,072,357	15,531,552	16,240,623	16,619,491	16,182,410
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	7,091,000	7,924,292	6,181,510	4,518,633	6,543,816	2,847,387	2,909,672	3,054,433	3,042,365	3,109,129	3,179,654	3,013,034
Lease liabilities	156,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	5,649,000	5,830,007	5,800,506	4,713,665	3,484,077	2,665,938	2,484,815	2,251,029	2,320,421	1,685,445	536,499	128,052
Provisions	9,427,000	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	31,241,000	36,876,255	34,964,351	32,485,632	33,683,457	29,352,746	29,636,386	29,816,631	30,333,150	30,474,009	29,774,456	28,762,307
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	241,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000
Borrowings	23,964,000	27,047,025	21,252,141	16,544,211	13,039,333	10,352,535	7,847,340	5,575,942	3,235,160	1,528,855	971,496	971,496
Provisions	1,880,000	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	26,085,000	29,312,213	23,517,329	18,809,399	15,304,521	12,617,723	10,112,528	7,841,130	5,500,348	3,794,043	3,236,684	3,236,684
TOTAL LIABILITIES	57,326,000	66,188,469	58,481,680	51,295,031	48,987,978	41,970,469	39,748,914	37,657,761	35,833,498	34,268,052	33,011,140	31,998,991
Net Assets	1,365,222,000	1,435,324,876	1,465,220,335	1,482,878,953	1,518,261,977	1,523,727,614	1,529,113,471	1,535,814,087	1,541,519,606	1,546,452,544	1,551,175,825	1,553,460,092
EQUITY												
Retained Earnings	840,013,000	882,271,876	912,167,335	929,825,953	965,208,977	970,674,614	976,060,471	982,761,087	988,466,606	993,399,544	998,122,825	1,000,407,092
Revaluation Reserves	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	1,393,066,000	1,435,324,876	1,465,220,335	1,482,878,953	1,518,261,977	1,523,727,614	1,529,113,471	1,535,814,087	1,541,519,606	1,546,452,544	1,551,175,825	1,553,460,092
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,393,066,000	1,435,324,876	1,465,220,335	1,482,878,953	1,518,261,977	1,523,727,614	1,529,113,471	1,535,814,087	1,541,519,606	1,546,452,544	1,551,175,825	1,553,460,092

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	47,198,000	51,807,103	51,016,841	52,271,465	53,555,543	54,871,161	56,219,096	57,600,147	59,015,124	60,464,869	61,950,238	63,472,103
User Charges & Fees	38,752,000	36,135,162	37,487,341	38,325,644	39,183,322	40,060,655	40,958,074	41,876,048	42,815,059	43,775,390	44,758,126	45,759,478
Investment & Interest Revenue Received	2,175,000	1,651,202	2,047,955	1,994,382	1,935,107	1,974,774	1,927,313	1,909,938	1,927,717	1,954,915	1,950,492	1,933,214
Grants & Contributions	46,847,000	53,778,192	39,381,557	27,376,909	49,292,185	13,145,772	17,265,569	18,279,967	17,964,560	18,446,555	18,859,326	17,385,538
Bonds & Deposits Received	46,000	-	-	-	-	-	-	-	-	-	-	-
Other	13,726,000	3,060,610	5,715,582	5,645,331	5,254,948	6,401,701	5,940,564	6,062,363	6,187,417	6,248,132	6,317,183	6,190,299
Payments:												
Employee Benefits & On-Costs	(40,349,000)	(44,525,240)	(46,322,545)	(48,297,674)	(49,566,511)	(50,810,596)	(52,089,257)	(53,173,782)	(54,502,178)	(55,881,166)	(57,295,720)	(58,746,625)
Materials & Contracts	(49,400,000)	(35,987,153)	(39,917,284)	(39,652,413)	(40,879,749)	(41,515,662)	(42,519,549)	(43,167,183)	(44,586,641)	(46,466,926)	(48,191,139)	(47,475,113)
Borrowing Costs	(1,008,000)	(1,067,693)	(947,309)	(791,544)	(630,490)	(498,073)	(405,191)	(324,918)	(249,751)	(179,944)	(106,974)	(53,001)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(355,000)	(581,286)	(60,000)	(60,000)	(60,000)	(60,000)	(15,019)	(80,000)	(80,000)	(80,000)	(80,000)	(259,923)
Net Cash provided (or used in) Operating Activities	57,632,000	64,270,897	48,402,137	36,812,100	58,084,354	23,569,731	27,281,599	28,982,579	28,491,306	28,281,826	28,161,533	28,205,968
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	10,450,000	3,961,074	9,417,817	11,212,388	1,823,050	5,606,737	566,426	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	860,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,094,000	1,865,574	2,723,048	1,723,162	1,565,095	1,487,135	1,831,230	1,613,277	1,709,984	888,709	962,452	1,145,213
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	266,130	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	62,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(45,393,000)	(89,473,954)	(66,508,852)	(47,558,264)	(54,502,543)	(25,756,402)	(19,752,515)	(13,921,097)	(15,923,625)	(19,855,089)	(15,801,231)	(10,412,743)
Purchase of Real Estate Assets	(138,000)	5,500,000	675,000	2,275,000	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(81,070,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(52,197,000)	(78,147,306)	(53,692,987)	(32,347,714)	(51,114,398)	(18,662,530)	(17,088,729)	(12,307,820)	(14,213,641)	(18,966,380)	(14,838,779)	(9,267,530)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	2,500,000	5,000,000	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(4,298,000)	(2,090,679)	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Repayment of lease liabilities (principal repayments)	(292,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,090,000)	2,909,321	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,345,000	(10,967,088)	(11,120,856)	(1,336,120)	2,235,431	1,402,264	7,506,072	14,169,085	12,005,777	6,974,164	11,616,449	18,381,079
plus: Cash & Cash Equivalents - beginning of year	24,499,000	27,844,000	16,876,912	5,756,056	4,419,936	6,655,367	8,057,631	15,563,703	29,732,787	41,738,564	48,712,728	60,329,177
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	5,756,056	4,419,936	6,655,367	8,057,631	15,563,703	29,732,787	41,738,564	48,712,728	60,329,177	78,710,256
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	5,756,056	4,419,936	6,655,367	8,057,631	15,563,703	29,732,787	41,738,564	48,712,728	60,329,177	78,710,256
Investments - end of the year	168,996,000	165,034,926	155,617,109	144,404,721	142,581,671	136,974,934	136,408,508	136,408,508	136,408,508	136,408,508	136,408,508	136,408,508
Cash, Cash Equivalents & Investments - end of the year	196,840,000	181,911,838	161,373,165	148,824,657	149,237,038	145,032,565	151,972,211	166,141,295	178,147,072	185,121,236	196,737,685	215,118,765
Representing:												
- External Restrictions	157,789,000	145,551,667	135,925,754	130,466,533	132,151,950	133,079,290	142,552,819	157,230,440	170,925,627	179,602,606	194,034,063	211,996,161
- Internal Restrictions	29,850,000	26,381,137	22,363,868	20,609,444	21,454,430	22,703,245	23,953,733	23,973,331	23,613,010	23,323,162	23,023,940	22,715,115
- Unrestricted	9,201,000	9,979,034	3,083,543	(2,251,320)	(4,369,342)	(10,749,970)	(14,534,341)	(15,062,476)	(16,391,565)	(17,804,531)	(20,320,317)	(19,592,512)
	196,840,000	181,911,838	161,373,165	148,824,657	149,237,038	145,032,565	151,972,211	166,141,295	178,147,072	185,121,236	196,737,685	215,118,765

APPENDIX 3: SCENARIO TWO

DRAFT

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - CONSOLIDATED
Scenario: Scenario 2

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years		2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	48,153,000	49,816,420	51,025,070	51,626,899	52,254,663	52,908,793	53,589,734	54,297,947	55,033,904	55,798,098	56,591,036	57,413,231
User Charges & Fees	35,968,000	36,767,031	37,530,599	38,369,992	39,228,572	40,106,827	41,005,187	41,924,121	42,864,114	43,825,638	44,809,200	45,811,602
Other Revenues	3,516,000	5,477,604	5,572,430	5,729,162	5,893,611	6,066,292	6,207,703	6,312,028	6,386,450	6,461,951	6,540,135	3,372,815
Grants & Contributions provided for Operating Purposes	15,018,000	9,858,110	9,615,607	9,815,443	10,039,147	10,238,697	10,467,914	10,714,675	10,967,532	11,226,637	11,492,145	11,227,214
Grants & Contributions provided for Capital Purposes	32,471,000	43,085,086	31,525,969	19,239,796	37,243,693	6,619,738	6,752,010	7,437,587	7,026,555	7,168,997	7,314,998	6,343,651
Interest & Investment Revenue	2,159,000	1,916,007	1,923,533	1,931,247	1,939,152	1,947,256	1,955,564	1,964,077	1,972,803	1,981,750	1,990,917	1,985,316
Other Income:												
Net Gains from the Disposal of Assets	957,000	-	-	-	-	80,000	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,625,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	139,867,000	146,920,258	137,193,208	126,712,539	146,598,838	117,967,603	119,978,112	122,650,435	124,251,358	126,463,072	128,738,431	126,153,829
Expenses from Continuing Operations												
Employee Benefits & On-Costs	41,854,000	44,871,479	46,362,213	48,414,029	49,626,563	50,872,253	52,152,601	53,222,490	54,568,582	55,949,269	57,365,574	58,818,268
Borrowing Costs	993,000	1,136,003	916,171	760,852	606,869	478,933	391,350	312,396	238,887	168,849	100,072	49,508
Materials & Contracts	38,557,000	39,939,138	39,677,158	39,796,661	41,156,746	41,578,999	42,707,626	43,322,796	44,892,383	47,017,797	48,397,152	47,169,427
Depreciation & Amortisation	19,673,000	18,654,762	20,282,207	20,673,934	21,073,595	21,481,318	21,897,301	22,321,688	22,754,650	22,988,525	23,439,182	23,898,951
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	75,000	60,000	60,000	60,000	60,000	60,000	80,000	80,000	80,000	80,000	80,000	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	101,152,000	104,661,382	107,297,749	109,705,476	112,523,773	114,471,503	117,228,878	119,259,370	122,534,502	126,204,440	129,381,980	129,936,154
Operating Result from Continuing Operations	38,715,000	42,258,876	29,895,459	17,007,063	34,075,065	3,496,100	2,749,234	3,391,065	1,716,856	258,632	(643,549)	(3,782,325)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	38,715,000	42,258,876	29,895,459	17,007,063	34,075,065	3,496,100	2,749,234	3,391,065	1,716,856	258,632	(643,549)	(3,782,325)
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,244,000	(826,210)	(1,630,510)	(2,232,733)	(3,168,628)	(3,123,638)	(4,002,776)	(4,046,522)	(5,309,699)	(6,910,365)	(7,958,547)	(10,125,976)

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - CONSOLIDATED
Scenario: Scenario 2

ASSETS												
Current Assets												
Cash & Cash Equivalents	-	16,876,912	5,756,056	4,419,936	6,611,363	8,057,631	15,563,703	28,207,970	39,191,878	45,036,843	55,914,031	70,788,682
Investments	82,450,000	111,645,558	105,196,218	97,700,324	95,718,800	91,114,613	89,326,858	88,336,945	86,686,427	84,713,950	82,136,778	80,721,594
Receivables	15,541,000	16,221,610	16,045,776	16,137,997	16,850,376	16,821,091	16,915,710	17,282,720	17,587,875	17,885,554	18,205,660	15,494,766
Inventories	2,583,000	688,324	711,429	645,618	661,254	664,964	687,964	687,308	704,457	722,303	747,383	723,014
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	30,628	30,938	30,528	31,506	31,807	32,882	33,272	34,353	36,026	37,132	36,071
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	100,574,000	145,463,031	127,740,417	118,934,403	119,873,299	116,690,105	122,527,117	134,548,215	144,204,990	148,394,676	157,040,984	167,764,126
Non-Current Assets												
Investments	86,546,000	53,389,368	50,420,891	46,056,330	44,958,126	41,953,441	40,553,716	39,778,661	38,486,386	36,942,033	34,924,232	33,816,211
Receivables	283,000	2,285,963	2,326,185	2,344,284	2,357,543	2,105,460	2,120,844	2,137,108	2,154,265	2,171,818	2,190,282	2,358,582
Inventories	15,656,000	11,932,365	11,268,308	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190	9,030,190
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,219,185,000	1,288,138,618	1,331,642,215	1,356,803,383	1,388,667,236	1,391,535,185	1,387,559,169	1,377,545,301	1,369,004,292	1,364,982,147	1,356,381,744	1,341,750,323
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000	304,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,321,974,000	1,356,050,313	1,395,961,599	1,414,538,188	1,445,317,096	1,444,928,276	1,439,567,918	1,428,795,260	1,418,979,133	1,413,430,188	1,402,830,447	1,387,259,306
TOTAL ASSETS	1,422,548,000	1,501,513,344	1,523,702,016	1,533,472,591	1,565,190,395	1,561,618,382	1,562,095,035	1,563,343,475	1,563,184,123	1,561,824,864	1,559,871,432	1,555,023,432
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	8,918,000	13,683,145	13,543,523	13,764,685	14,116,707	14,249,959	14,601,411	14,819,209	15,226,458	15,883,085	16,208,981	15,718,375
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	7,091,000	7,924,292	6,181,510	4,518,633	6,543,816	2,847,387	2,909,672	3,054,433	3,042,365	3,109,129	3,179,654	3,013,034
Lease liabilities	156,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	5,649,000	5,830,007	5,800,506	4,713,665	3,484,077	2,665,938	2,484,815	2,251,029	2,320,421	1,685,445	536,499	128,052
Provisions	9,427,000	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812	9,438,812
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	31,241,000	36,876,255	34,964,351	32,435,794	33,583,411	29,202,096	29,434,710	29,563,482	30,028,056	30,116,470	29,363,946	28,298,272
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	241,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000	397,000
Borrowings	23,964,000	27,047,025	21,252,141	16,544,211	13,039,333	10,352,535	7,847,340	5,575,942	3,235,160	1,528,855	971,496	971,496
Provisions	1,880,000	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188	1,868,188
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	26,085,000	29,312,213	23,517,329	18,809,399	15,304,521	12,617,723	10,112,528	7,841,130	5,500,348	3,794,043	3,236,684	3,236,684
TOTAL LIABILITIES	57,326,000	66,188,469	58,481,680	51,245,193	48,887,932	41,819,819	39,547,238	37,404,613	35,528,404	33,910,513	32,600,630	31,534,956
Net Assets	1,365,222,000	1,435,324,876	1,465,220,335	1,482,227,398	1,516,302,463	1,519,798,563	1,522,547,797	1,525,938,863	1,527,655,719	1,527,914,351	1,527,270,802	1,523,488,476
EQUITY												
Retained Earnings	840,013,000	882,271,876	912,167,335	929,174,398	963,249,463	966,745,563	969,494,797	972,885,863	974,602,719	974,861,351	974,217,802	970,435,476
Revaluation Reserves	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000	553,053,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	1,393,066,000	1,435,324,876	1,465,220,335	1,482,227,398	1,516,302,463	1,519,798,563	1,522,547,797	1,525,938,863	1,527,655,719	1,527,914,351	1,527,270,802	1,523,488,476
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,393,066,000	1,435,324,876	1,465,220,335	1,482,227,398	1,516,302,463	1,519,798,563	1,522,547,797	1,525,938,863	1,527,655,719	1,527,914,351	1,527,270,802	1,523,488,476

Orange City Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Scenario 2

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	47,198,000	51,807,103	51,016,841	51,613,938	52,241,568	52,895,561	53,576,360	54,284,429	55,020,237	55,784,280	56,577,062	57,399,097
User Charges & Fees	38,752,000	36,135,162	37,487,341	38,325,644	39,183,322	40,060,655	40,958,074	41,876,048	42,815,059	43,775,390	44,758,126	45,759,478
Investment & Interest Revenue Received	2,175,000	1,651,202	2,047,955	2,003,842	1,948,400	1,992,243	1,948,995	1,935,871	1,957,941	1,989,476	1,989,434	1,976,586
Grants & Contributions	46,847,000	53,778,192	39,381,557	27,376,909	49,292,185	13,145,772	17,265,569	18,279,967	17,964,560	18,446,555	18,859,326	17,385,538
Bonds & Deposits Received	46,000	-	-	-	-	-	-	-	-	-	-	-
Other	13,726,000	3,060,610	5,715,582	5,645,331	5,254,948	6,401,701	5,940,564	6,062,363	6,187,417	6,248,132	6,317,183	6,190,299
Payments:												
Employee Benefits & On-Costs	(40,349,000)	(44,525,240)	(46,322,545)	(48,297,674)	(49,566,511)	(50,810,596)	(52,089,257)	(53,173,782)	(54,502,178)	(55,881,166)	(57,295,720)	(58,746,625)
Materials & Contracts	(49,400,000)	(35,987,153)	(39,917,284)	(39,652,413)	(40,879,749)	(41,515,662)	(42,519,549)	(43,167,183)	(44,586,641)	(46,466,926)	(48,191,139)	(47,475,113)
Borrowing Costs	(1,008,000)	(1,067,693)	(947,309)	(791,544)	(630,490)	(498,073)	(405,191)	(324,918)	(249,751)	(179,944)	(106,974)	(53,001)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(355,000)	(581,286)	(60,000)	(60,000)	(60,000)	(60,000)	(15,019)	(80,000)	(80,000)	(80,000)	(80,000)	(259,923)
Net Cash provided (or used in) Operating Activities	57,632,000	64,270,897	48,402,137	36,164,034	56,783,672	21,611,600	24,660,545	25,692,794	24,526,644	23,635,797	22,827,299	22,176,335
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	10,450,000	3,961,074	9,417,817	11,860,455	3,079,729	7,608,871	3,187,481	1,764,968	2,942,793	3,516,830	4,594,974	2,523,205
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	860,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,094,000	1,865,574	2,723,048	1,723,162	1,565,095	1,487,135	1,831,230	1,613,277	1,709,984	888,709	962,452	1,145,213
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	266,130	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	62,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(1,000,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(45,393,000)	(89,473,954)	(66,508,852)	(47,558,264)	(54,502,543)	(25,756,402)	(19,752,515)	(13,921,097)	(15,923,625)	(19,855,089)	(15,801,231)	(10,412,743)
Purchase of Real Estate Assets	(138,000)	5,500,000	675,000	2,275,000	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(81,070,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(52,197,000)	(78,147,306)	(53,692,987)	(31,699,647)	(49,857,719)	(16,660,396)	(14,467,675)	(10,542,852)	(11,270,848)	(15,449,550)	(10,243,805)	(6,744,325)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	2,500,000	5,000,000	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(4,298,000)	(2,090,679)	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Repayment of lease liabilities (principal repayments)	(292,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,090,000)	2,909,321	(5,830,007)	(5,800,506)	(4,734,525)	(3,504,937)	(2,686,798)	(2,505,675)	(2,271,889)	(2,341,282)	(1,706,305)	(557,359)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,345,000	(10,967,088)	(11,120,856)	(1,336,120)	2,191,428	1,446,268	7,506,072	12,644,267	10,983,908	5,844,965	10,877,188	14,874,651
plus: Cash & Cash Equivalents - beginning of year	24,499,000	27,844,000	16,876,912	5,756,056	4,419,936	6,611,363	8,057,631	15,563,703	28,207,970	39,191,878	45,036,843	55,914,031
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	5,756,056	4,419,936	6,611,363	8,057,631	15,563,703	28,207,970	39,191,878	45,036,843	55,914,031	70,788,682
Cash & Cash Equivalents - end of the year	27,844,000	16,876,912	5,756,056	4,419,936	6,611,363	8,057,631	15,563,703	28,207,970	39,191,878	45,036,843	55,914,031	70,788,682
Investments - end of the year	168,996,000	165,034,926	155,617,109	143,756,655	140,676,926	133,068,055	129,880,574	128,115,606	125,172,813	121,655,983	117,061,009	114,537,805
Cash, Cash Equivalents & Investments - end of the year	196,840,000	181,911,838	161,373,165	148,176,590	147,288,289	141,125,686	145,444,277	156,323,576	164,364,690	166,692,826	172,975,041	185,326,487
Representing:												
- External Restrictions	157,789,000	145,551,667	135,925,754	130,466,533	132,151,950	133,079,290	142,552,819	157,230,440	170,925,627	179,602,606	194,034,063	211,996,161
- Internal Restrictions	29,850,000	26,381,137	22,363,868	20,609,444	21,454,430	22,703,245	23,953,733	23,973,331	23,613,010	23,323,162	23,023,940	22,715,115
- Unrestricted	9,201,000	9,979,034	3,083,543	(2,899,387)	(6,318,090)	(14,656,849)	(21,062,276)	(24,880,195)	(30,173,947)	(36,232,942)	(44,082,962)	(49,384,789)
	196,840,000	181,911,838	161,373,165	148,176,590	147,288,289	141,125,686	145,444,277	156,323,576	164,364,690	166,692,826	172,975,041	185,326,487