

Cassnock City Council
LTFP 10 Year Model - Scenario 1 (Base Case)
Income Statement

	Year Ended										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Financial Statements	Financial Statements	Budget Revised Dec12	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)
Income from Continuing Operations											
Rates & Annual Charges	35,833	40,030	41,306	42,625	43,986	45,392	46,845	48,344	49,894	51,495	53,148
User Charges & Fees	10,390	12,323	10,417	10,496	10,575	10,655	10,736	10,817	10,898	10,981	11,064
Interest & Investment Revenue	533	887	887	887	887	887	887	887	887	887	887
Other Revenues	1,452	985	999	1,013	1,027	1,041	1,055	1,070	1,085	1,100	1,115
Grants & Contributions - Operating Purposes	10,933	10,721	10,878	11,040	11,205	11,373	11,545	11,719	11,896	12,078	12,263
Grants & Contributions - Capital Purposes	2,316	5,808	5,642	5,642	5,642	642	642	642	642	642	642
Net Gain on Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-
Scenario 1 (Base Case)	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	61,457	70,754	70,129	71,703	73,322	69,990	71,710	73,479	75,302	77,183	79,119
Expenses from Continuing Operations											
Employee Costs Expensed	22,662	25,174	25,986	26,618	27,236	27,870	28,518	29,182	29,863	30,561	31,276
Borrowing Costs	672	712	945	838	692	632	565	482	433	309	217
Materials & Contracts	14,453	12,875	10,549	10,751	10,957	11,167	11,381	11,599	11,821	12,047	12,277
Depreciation	14,827	14,787	14,883	15,182	15,481	15,780	16,080	16,379	16,679	16,978	17,278
Other Expenses	11,609	13,111	12,889	13,124	13,364	13,621	13,883	14,142	14,407	14,680	14,977
Net Loss on Disposal of Assets	3,060	-	-	-	-	-	-	-	-	-	-
Scenario 1 (Base Case)	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	67,283	66,659	65,252	66,513	67,730	69,070	70,427	71,784	73,203	74,575	76,025
Operating Result from Continuing Operations	(5,826)	4,095	4,877	5,190	5,592	920	1,283	1,695	2,099	2,608	3,094
Net Operating Result before Grants and Contribution provided for Capital Purposes	(8,142)	(1,713)	(765)	(452)	(50)	278	641	1,053	1,457	1,966	2,452

Cessnock City Council
LTFP 10 Year Model - Scenario 1 (Base Case)
Balance Sheet

	Year Ended										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Financial Statements	Financial Statements	Budget Revised Dec12	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)	\$(000)
Current Assets											
Cash & Investments	19,586	16,579	13,037	10,916	9,875	9,322	9,009	9,037	9,230	10,030	11,885
Receivables - Rates (net)	2,006	2,002	2,072	2,145	2,220	2,297	2,378	2,461	2,547	2,636	2,729
Receivables - other	3,239	3,239	3,320	3,403	3,488	3,575	3,665	3,756	3,850	3,946	4,045
Inventory (Stores & Materials)	340	2,403	1,385	385	385	385	385	385	385	385	385
Other	553	553	553	553	553	553	553	553	553	553	553
Total Current Assets	25,724	24,776	20,367	17,402	16,521	16,133	15,990	16,193	16,565	17,550	19,397
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
Creditors - Trade	9,049	9,511	8,046	8,112	8,154	8,259	8,362	8,457	8,578	8,649	8,746
Provisions	6,618	6,618	6,783	6,953	7,127	7,305	7,488	7,675	7,867	8,063	8,265
Loans	1,002	1,540	2,856	1,313	1,374	1,454	1,476	1,701	1,512	1,126	350
Total Current Liabilities	16,669	17,669	17,685	16,379	16,655	17,019	17,326	17,833	17,956	17,839	17,361
Net Current Assets/(Current Liabilities)	9,055	7,107	2,682	1,023	(135)	(886)	(1,336)	(1,640)	(1,391)	(289)	2,037
Non-Current Assets											
Receivables	66	66	66	66	66	66	66	66	66	66	66
Inventory (Real Estate for Resale)	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286	3,286
Investments	415	-	-	-	-	-	-	-	-	-	-
Land	68,637	68,584	68,584	68,584	68,584	68,584	68,584	68,584	68,584	68,584	68,584
Buildings	66,533	67,024	66,896	66,785	66,691	66,614	66,554	66,511	66,485	66,476	66,484
Infrastructure	494,045	502,647	508,885	514,186	519,343	519,356	519,425	519,550	519,731	519,968	520,261
Equipment	8,353	9,381	10,220	11,066	11,879	12,659	13,406	14,120	14,801	15,449	16,064
Furniture & Fittings	141	116	114	113	113	114	115	117	119	122	125
Total Non-Current Assets	641,476	651,104	658,051	664,086	669,962	670,679	671,436	672,234	673,072	673,951	674,870
Total Assets	667,200	675,880	678,418	681,488	686,483	686,812	687,426	688,427	689,637	691,501	694,267
Non-Current Liabilities											
Creditors	484	484	484	484	484	484	484	484	484	484	484
Provisions	11,356	11,356	11,356	11,356	11,356	11,356	11,356	11,356	11,356	11,356	11,356
Loans	8,961	12,546	10,190	9,377	8,503	7,549	6,573	5,372	4,360	3,734	3,884
Total Non-Current Liabilities	20,801	24,386	22,030	21,217	20,343	19,389	18,413	17,212	16,200	15,574	15,724
Net Assets	629,730	633,825	638,702	643,892	649,484	650,404	651,687	653,382	655,481	658,089	661,183
Equity											
Accumulated Surplus	402,005	405,719	410,496	415,586	421,078	421,898	423,081	424,676	426,675	429,183	432,177
Asset Revaluation Reserve	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725	227,725
Other Reserves	-	381	481	581	681	781	881	981	1,081	1,181	1,281
Total Equity	629,730	633,825	638,702	643,892	649,484	650,404	651,687	653,382	655,481	658,089	661,183

Cessnock City Council
LTFP 10 Year Model - Scenario 1 (Base Case)
Statement of Cash Flows

	Year Ended										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Financial Statements		Budget Revised Dec12	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)
Cash Flows from Operating Activities											
- Receipts		64,946	64,487	66,061	67,680	69,348	71,068	72,837	74,660	76,541	78,477
- Adjustments - Receivables		(2,059)	867	844	(160)	(165)	(170)	(175)	(180)	(185)	(191)
- Payments		(51,872)	(50,369)	(51,331)	(52,249)	(53,290)	(54,347)	(55,405)	(56,524)	(57,597)	(58,747)
- Adjustments - Payables		462	(1,299)	236	216	283	286	282	313	268	298
Net Cash Used in Operating Activities		11,477	13,686	15,810	15,487	16,176	16,837	17,539	18,269	19,027	19,837
Cash Flows from Investing Activities											
Receipts - Capital Grants/Subsidies/Contributions		5,808	5,642	5,642	5,642	642	642	642	642	642	642
Receipts - Proceeds from Sale of Assets		60	-	-	-	-	-	-	-	-	-
Cash Movements - Non Current Investments		-	-	-	-	-	-	-	-	-	-
Payments - CapEx on Renewal/Replacement of Assets		(23,190)	(20,893)	(20,280)	(20,420)	(15,560)	(15,900)	(16,240)	(16,580)	(16,920)	(17,260)
Payments - CapEx on New Assets		(1,700)	(937)	(937)	(937)	(937)	(937)	(937)	(937)	(937)	(937)
Net Cash Used in Investing Activities		(19,022)	(16,188)	(15,575)	(15,715)	(15,855)	(16,195)	(16,535)	(16,875)	(17,215)	(17,555)
Cash Flows from Financing Activities											
Receipts - Borrowings		5,125	500	500	500	500	500	500	500	500	500
Receipts - Repayment of Loans to Community Groups		-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments		(1,002)	(1,540)	(2,856)	(1,313)	(1,374)	(1,454)	(1,476)	(1,701)	(1,512)	(1,126)
Payments - Loans to Community Groups		-	-	-	-	-	-	-	-	-	-
Net Cash Used in Financing Activities		4,123	(1,040)	(2,356)	(813)	(874)	(954)	(976)	(1,201)	(1,012)	(626)
Net Increase/(Decrease) in Cash Held		(3,422)	(3,542)	(2,120)	(1,041)	(553)	(313)	28	193	800	1,656
Opening Cash Balance		20,001	16,579	13,037	10,916	9,875	9,322	9,009	9,037	9,230	10,030
Closing Cash Balance		20,001	16,579	13,037	10,916	9,875	9,322	9,009	9,230	10,030	11,685

Scenario 1 (Base Case) KPI Dashboard

KPI Description	Year Ended 30 June:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Operating Balance Ratio		-13.77%	-2.64%	-1.19%	-0.68%	-0.07%	0.40%	0.90%	1.45%	1.95%	2.57%	3.12%
Unrestricted Current Ratio		1.82%	1.61%	1.26%	1.15%	1.05%	0.99%	0.95%	0.93%	0.95%	1.03%	1.22%
Rates & Annual Charges Outstanding Ratio		4.98%	4.48%	4.51%	4.54%	4.57%	4.59%	4.62%	4.65%	4.68%	4.70%	4.73%
Debt Service ratio		2.86%	2.56%	3.74%	5.43%	2.88%	3.03%	2.97%	2.81%	2.98%	2.48%	1.78%
Broad Liabilities Ratio		162.11%	199.08%	186.03%	149.09%	134.71%	128.63%	112.24%	96.26%	77.98%	62.96%	53.51%
Asset Renewals Ratio		94.7%	168.3%	146.7%	139.8%	138.0%	104.5%	104.7%	104.9%	105.0%	105.2%	105.3%