



clarence
VALLEY COUNCIL

LONG TERM FINANCIAL PLAN

Commencing 2015-16

Adopted 23 June 2015



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INTRODUCTION

The Long Term Financial Plan (LTFP) is prepared in accordance with the provisions of the Local Government Amendment (planning and reporting) Act 2009 and the associated Guidelines and Manual.

From a long term financial perspective Council is introducing new processes and changing the way it currently operates in order to transition the organisation towards its fundamental goal of sustainability and the overall meeting of its “*Vision*”.

Council is under no illusions about the financial difficulties it faces, generated in part by the unique circumstances that Councils legislatively are required to provide services, meet community expectations and are constrained by rate pegging.

Since 2006 other levels of government have taken a particular interest in whether Local Governments are operating in a financially sustainable manner especially considering what was being reported on the condition of their held community’s assets. Subsequent national and state government reviews and investigations have revealed that nationally there is potentially a 14.5 billion dollar infrastructure asset maintenance backlog and of this 6.3 billion relates to NSW.

In 2009, in response to these findings, the NSW Minister for Local Government introduced new integrated planning and reporting reforms. These reforms encouraged Councils to focus on the longer term and whole of life costing, rather than just the next 12 months budget period.

To some extent it has been inferred that Councils should run more like multi-million dollar companies, the fact is that Local Government is there to maintain community assets and provide services to its local communities which in some instances are not provided by the private sector, simply because they are just not profitable.

Recently the NSW Government has outlined its proposed reform agenda for NSW Local Government. It has undertaken this through a program titled ‘Fit for the Future’, which is a comprehensive response to the recommendations of the NSW Independent Local Government Review Panel. The criteria to be considered Fit for the Future were released as part of a self assessment tool which included seven (7) key financial

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indicators with benchmarks that must be achieved by 2019/20. Clarence Valley Council currently does not meet five (5) of the seven (7) key financial indicators benchmarks listed in the self assessment tool. Of the five (5) benchmarks not met three (3) related to asset management.

Each council must prepare a submission by 30 June 2015 to outline how it will become 'Fit for the Future'; how it will become sustainable, provide effective and efficient services and have the scale and capacity needed to meet the needs of communities and partner with the State.

For Clarence Valley Council this means demonstrating that we meet the criteria set for financial sustainability, effective services and infrastructure, and efficiency and strategies providing a plan to progress in a positive direction and achieve this outcome. So financial sustainability in the NSW Local Government sector is not an easy thing to achieve, however we understand that it is critical and are making changes to achieve it. Recent changes made include a review of Council services, debt management review, asset rationalisation and Zero Based Budgeting for the 2015/16 financial year. Council plans during the next 12 months to continue rationalisation of its administration and depot buildings and as a minimum a saving of \$104,550 has been included in the 2015/16 budget as Council plans to vacate the following buildings/depot:

- Pound Street Grafton admin office
- Spring Street South Grafton (former Regional Library office)
- McNaughton Place Maclean admin office
- Weeds Depot Lillypool Road South Grafton

Along with the abovementioned initiatives a Special Rate Variation (SRV) is recommended to commence from 2016/17 for a five (5) year period to 2020/21, to increase Council's revenue base. The SRV will enable us to meet the Fit for the Future criteria, by addressing the infrastructure renewal backlog and maintenance gap to bring and maintain community assets to the expected level of service as identified and expressed by the community.

This long term financial plan presents a number of scenario's to help examine and guide us with what is the best way forward and determine the timeframes that are achievable to reach our goal of financial sustainability.

HOW IS THE LONG TERM FINANCIAL PLAN INFORMED

The LTFP scenario's presented in the document are only a snapshot at a point in time and are based on the current information indicated in the latest versions of Section 94 Development Contribution Plans, Workforce Management Plans, Asset Management Plans and the Community Strategic Plan. As these plans evolve so too will the LTFP it is a 'living' document and will continue to be reviewed, performance measured and refined into the future.



THE LONG TERM FINANCIAL PLAN OBJECTIVES





The LTFP is a financial projection that quantifies the cost of Council's Services for the next 10 years, given certain assumptions and estimates. It is a strategic document that will assist and guide Council with the decisions it needs to make in order to achieve Council's corporate financial objective of long term financial sustainability.

The LTFP is not the instrument that determines the services/proposals that should be allocated funds but rather a tool to inform the Council and the community of the impact of proceeding with different courses of actions and how these actions impact on Council's financial objectives.

UNDERLYING FINANCIAL POSITION

Fit for the Future Financial indicators as at 30 June 2014

Key: Council Complies with Benchmark 
Council does not meet Benchmark 

KEY FINANCIAL INDICATORS (GENERAL FUND)	2013/14	BENCHMARK GOAL
<p>1. Operating Performance Ratio</p> <p><i>Total continuing operating revenue (exc. capital grants & contributions) less operating expenses</i> <i>Total continuing operating revenue (exc. capital grants and contributions)</i></p> <p>Operating Performance ratio is a measure of financial sustainability as it indicates Council's continued capacity to meet on-going expenditure requirements.</p>	-0.225	<p>An average of greater than or equal to 0 over 3 years</p> <p></p>
<p>2. Own Source Revenue Ratio</p> <p><i>Total continuing operating revenue less all grants and contributions</i> <i>Total continuing operating revenue inclusive of capital grants and contributions</i></p> <p>Own Source Revenue ratio measures the degree of Council's reliance on external funding sources (e.g. grants and contributions) i.e. fiscal flexibility and robustness.</p>	59.1%	<p>Average over 3 years of greater than 60%</p> <p></p>
<p>3. Building and Infrastructure Asset Renewal Ratio</p> <p><i>Asset renewals (building and infrastructure)</i> <i>Depreciation, amortisation and impairment (building and infrastructure)</i></p> <p>Building and Infrastructure Asset Renewal ratio measures the degree of Council's funds spent on infrastructure asset renewals against the assets deterioration.</p>	85%	<p>Average over 3 years of greater than 100%</p> <p></p>
<p>4. Infrastructure Backlog Ratio</p> <p><i>Estimated cost to bring assets to a satisfactory condition</i> <i>Total (WDV) of infrastructure, buildings, other structures and depreciable land improvement assets</i></p> <p>Infrastructure Backlog ratio measures the extent to which asset renewal is required to maintain or improve service delivery in a sustainable way.</p>	26.31%	<p>Less than 2%</p> <p></p>

<p>5. Asset Maintenance Ratio</p> <p><i>Actual asset maintenance</i> <i>Required asset maintenance</i></p> <p>Asset Maintenance ratio measures Council’s rate of asset degradation (or renewal).</p>	<p>87.1%</p>	<p>Greater than 100% average over 3 years</p> <p>X</p>
<p>6. Debt Service Ratio</p> <p><i>Cost of debt service (interest expense & principal repayments)</i> <i>Total continuing operating revenue (exc. capital grants and contributions)</i></p> <p>Debt Service ratio measures the ability of Council to fund infrastructure & services, to ensure intergenerational equity is applied, and indicates strategic capacity.</p>	<p>6.76%</p>	<p>Greater than 0 and less than or equal to 20% average over 3 years</p> <p>✓</p>
<p>7. REAL OPERATING EXPENDITURE PER CAPITA</p> <p><i>Total Operating Expenditure deflated by the Local Government Cost Index</i> <i># Population data for 2013 from the Australian Bureau of Statistics</i></p> <p><i># Regional Population Growth, Australia - Table 1. Estimated Resident Population, Local Government Areas, New South Wales - Released 3.4.2014</i></p> <p>A Real Operating Expenditure Per Capita ratio declining trend measures the efficiency improvements of the Council assuming service levels remain the same.</p>	<p>Decreased from 1.82 in 2009/10 to 1.55 in 2013/14</p>	<p>A decrease in Real Operating Expenditure per capita over time</p> <p>✓</p>

Based on Council’s performance against the “Fit for the Future” financial indicator benchmarks for 2013/14 Council is financially unsustainable.

The financial indicators demonstrate that Council needs to increase the level of funding it has committed to the renewal and maintenance of its building and infrastructure assets.

The fact that annual expenditure has been rising at a faster rate than income means it has become increasingly difficult to continue to maintain the activities and service levels that the community has become accustomed to. In order to continue with historical activities and service levels council has had to utilise its existing financial reserves. This strategy cannot continue indefinitely.

In addition Council is now transitioning from a historically short term financial focus to a long term focus. This long term focus means that Council must now also consider funding whole of life costs including depreciation which previously was only considered to be an external reporting non cash transaction.

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Clarence Valley Council, like most other NSW councils, is facing tough choices. Exactly like any household budget, we need to live within our means and not just consider short term costs but also future costs that occur due to the decisions we make today. It is not sufficient to just be able to maintain the community's held assets. We need to be able to fund the future replacement of the assets as well. With our current and projected income, we cannot afford to continue to deliver current levels of service into the future or maintain the current \$2 billion worth of infrastructure assets currently held at what is internally deemed to be an acceptable standard.

INTEGRATED PLANNING REFORMS

In 2009 the NSW Minister for Local Government introduced new integrated planning and reporting reforms for local councils. These reforms require all NSW councils to produce a long-term community strategic plan, with a four-year delivery program and an annual operational plan linked to the longer term planning outcomes.

These reforms came about from a clear need to legislate local government, to not just meet the needs and aspirations of its individual community but also to do so in a financially sustainable manner.

The new framework encourages councils to integrate their various plans and strategize their works and services based on community priorities that have been identified through consultation and engagement.

The clear goal is to turn community aspirations into reality, to ensure Council's priorities are set according to our residents' needs, to guarantee transparency in the decision-making process and to promote cooperation between all government levels, community groups and business.

Under the new framework the Community Strategic Plan is the highest level plan that a Council has to prepare. While Council has a custodial role in initiating, preparing and maintaining the Community Strategic Plan it is not wholly responsible for its implementation. Other partners, such as state agencies and community groups may also be engaged in delivering the long-term objectives of the plan.

The graphic presentation of the Integrated Planning and Reporting process below shows that the Community Strategic Plan is the overarching plan which all other plans are informed by and as such must contain the information that allows the other plans to be created.



WHAT IS FINANCIAL SUSTAINABILITY

In March 2012, the Minister for Local Government announced the establishment of an Independent Local Government Review, whose role was to develop options to improve the strength and effectiveness of local government in NSW. Included in the Review Panels terms of reference were that the financial sustainability of each Local Government Area (LGA) was to be considered.

Prior to this, in December 2011 the Division of Local Government (now the Office of Local Government (OLG)) had engaged NSW Treasury Corporation (TCorp) to assist the OLG with the State Government’s Local Infrastructure Renewal Scheme applications, with the announcement of the Local Government Review Panel it was decided to expand the scope of TCorp’s reports to incorporate additional material to facilitate use by the Review Panel, particularly in respect of the area of financial sustainability.

In April 2013 the findings and recommendations of the TCorp’s reviews were published. The report included a financial sustainability ratings and outlook for all 152 NSW Councils.

TCorp’s key tasks in undertaking its work included:

- Creating a definition of “Sustainability”
- Establishing a set of appropriate benchmark indicators
- Developing an assessment methodology including a financial sustainability Rating Scale (FSR) and Outlook that could be used to compare Councils against a sustainability definition
- Reviewing both historical financial results and the long term (10 year) financial forecasts of each Council

TCorp has defined financial sustainability in the following terms:

“A local government will be financially sustainable over the long term when it is able to generate sufficient funds to provide the levels of service and infrastructure agreed with its community”

The key findings from the TCorp review include that:

- The majority of Councils are reporting operating deficits, with only one third of Councils recording a surplus in 2011/12.
- Over the period 2008/09 to 2011/12, the cumulative operating deficits for all Councils totalled approximately \$1 billion.
- Councils' deteriorating financial performance has been occurring for some time and this has led to a gradual weakening of the local government sector.
- If not corrected, this will lead to further deterioration of financial strength and ultimately a lower quality of assets and hence services that can be delivered by the sector.

To address the expected continued deterioration, councils will require extensive consultation processes with the community to consider a combination of revenue increases, expenditure reductions and service level reviews.

Clarence Valley Council was rated as having a weak financial sustainability rating (FSR), with a Negative Outlook.

A council with a FSR rate lower than a moderate was assessed to be at a much greater risk of being unsustainable and with an accompanying Negative Outlook that this position is not likely to change within the next three years.

For councils assigned a Negative Outlook, TCorp has provided some recommendations and areas of investigations to assist in improving the sustainability position. The recommendations include:

- The need to source additional revenue, such as under a Special Rate Variation (SRV), to improve financial flexibility and to assist in reducing the Infrastructure Backlog
- For Councils with the borrowing capacity, consider using debt funding to reduce the Infrastructure Backlog and improve intergenerational equity
- Devising programs and strategies to contain rising costs and improve efficiencies
- Further improvement required in Asset Management Plans (AMPs) and integration into the Long Term Financial Plan (LTFP)
- Increasing spending on maintenance and infrastructure renewal, balancing this with the need for capital expenditure on new assets.

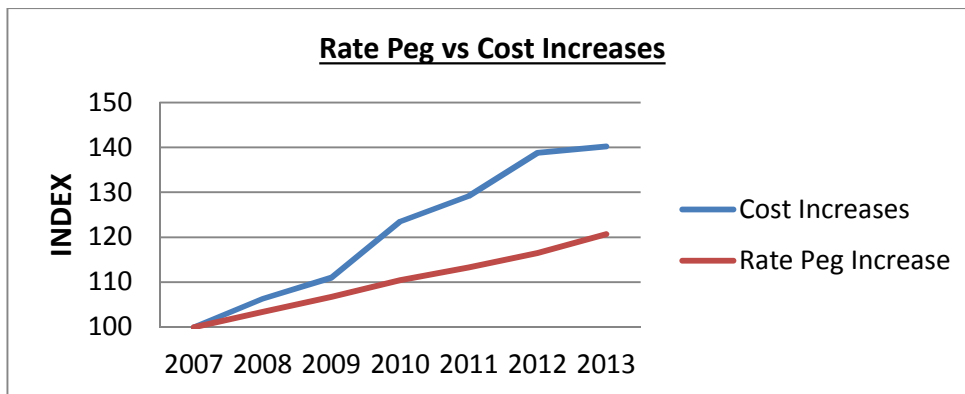
Councils need to achieve at least a breakeven operating position on an on-going basis. The future sustainability of councils is dependent upon generating sufficient funds to meet the costs of maintaining and renewing assets to deliver services. Councils, who have been operating with deficits and are forecasting to continue to do so, are not generating sufficient funds to continue providing services and renewing assets at their current levels. These councils need to develop options to correct this position. Such options will necessarily involve extensive consultation with their communities, and will need to consider options for revenue increases, reductions in expenditure, and reviews of existing service levels and standards. Surpluses generated by councils can be used to address their infrastructure backlogs.

CURRENT SITUATION AND HOW HAS THIS OCCURRED

This situation has been created over several decades, primarily as a result of:

- State Government ‘Rate Pegging’: legislation that has, over the last 30 years, meant increases in revenue have not kept pace with increases in Council costs or services provided. The impact on Clarence Valley Council of the “Rate Pegging” policy is shown in the graph below which clearly shows that Council’s income from rate revenue has not kept pace with Council’s rising costs.

Since 1977, the regulation of Council rate in NSW has been largely based on an approach known as ‘rate pegging’. Under this approach, each year the NSW Government determined the maximum amount by which Councils could increase their annual general income or alternatively Councils could submit an application to seek a special variation to exceed this 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 changed framework a new Local Government Cost Index has been established by IPART. This index, less a productivity coefficient forms the basis for the rate peg each year.



- Cost Shifting: Council is now responsible for an extra \$5 million in services that were previously the responsibility of State or Federal Government. These include:

Contribution to Fire and Rescue NSW	\$102K
Contribution to NSW RFS	\$527K
Contribution to NSW SES	\$70K
Net Pensioner rate rebate	\$1,025K
Net Public Library Costs	\$508K
Companion Animals Act admin	\$323K
Regulatory functions under EPA Act	\$469K
Crime Prevention	\$134K
Community and Human Services	\$128K
Waste Levy	\$993K
STP Licence Fee	\$65K
Reduction in revenue from Crown Land	\$204K
Shortfall in Revenue for processing DA's	\$571K
Educational Services	\$126K
Other	\$10K
Total	\$5,255K

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- Community Expectations

Council now delivers a wider range of services than it has in the past. It is imperative that when Council is making any decisions to add a service/activity that previously did not exist that the whole of life costs have been considered and funding is available.

- Historic understanding of depreciation expense and its impact on long term financial sustainability.

Prior to the Integrated Planning and Reporting reforms Depreciation was not considered a cost that councils needed to fund. It was understood to be a non cash reporting transaction only.

The asset revaluation process that commenced in 2009 has seen major changes in the value of Council assets and annual depreciation charges. These impacts are also flowing through to future capital expenditure requirements and programs as Councils act on their improved understanding of asset values, maintenance and renewal costs.

The treatment of depreciation expense remains a contentious issue amongst some council's. While this still remains a non cash transaction. It is an important expense that represents the allocation of the value of an asset over its useful life. Without the recognition of the depreciating nature of assets and the need to expense the estimated annual use of that asset, Council accounts would not accurately reflect the true position of the asset base or accumulate the required funds to replace the asset at the end of its useful life.

The annual maintenance indicated in the Asset Management Plans as required only allows the assets to achieve their estimated useful lives it does not stop the asset from depreciating. So depreciation expense must be recognised as an additional expense, that if funded will ensure that Council has the funds when required to replace the assets as and when they reach the end of their useful life.

- Grant funding for new assets.

Historically grant funding is usually only offered for the construction of new assets and does not cover the ongoing operation or maintenance of these. It is imperative that when submitting grant applications and before accepting any grant funds that the whole of life costs have been considered and funding is available.

- Developing Asset Management Plans

Council has produced its second generation Asset Management Plans which have indicated significant budget funding shortfalls for maintenance and renewal of assets. As these plans evolve and change so to will the LFTP.

COUNCIL'S FINANCIAL SUSTAINABILITY CHALLENGE

Council looks after around \$2 billion worth of public assets. To give just a small example of what that relates to, we have to maintain over:

- 2,400 km of roads
- 7,700 drainage pipes and box culverts
- 285 bridges
- 93 km of footpaths and cycleways

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- other transport items such as car parks, traffic facilities, guardrail and road fencing, roadside furniture, street lights, signs, wharves/jetties and boat ramps, kerb and gutter and open drains
- 168 km of stormwater pipes and 6,100 pits
- 110 km of floodplain levees and other floodplain assets
- regional airport and aerodrome
- buildings, including 9 administration, 82 amenities, 3 cemeteries, 41 community halls and centres, 58 depots, 49 emergency services, 82 sporting, 3 community health centres, 11 cultural, 4 museums, 4 public libraries, 11 residential, 14 parks and reserves and 8 sheds
- 101 ha of open spaces, 209 ha of sportsgrounds, 194 ha of general community use, 573 ha of natural areas and 19 ha of cultural significance

Over many years, funding for repair and renewal of this infrastructure has gradually been reduced to fund other operational expenditure. Continuation of this course of action will lead to the lowering in the quality of assets available and the related services that they can deliver.

The 2015-16 Asset Management Plans indicated that Council needed to spend an additional \$21.8 million every year repairing and renewing its infrastructure (\$4.6 million for the annual maintenance gap and \$17.2m for the annual renewal gap), just to keep pace with deterioration so it remains in a useable condition at what has internally been deemed an acceptable standard. Individually the 2015-16 Asset Management Plans indicated the following annual budget funding shortfalls per year over the life of the 10 year plan:

Asset Class	Amount
Roads	\$6,280,000
Drainage	\$941,000
Bridges	\$714,000
Footpaths & Cycle ways	\$40,000
Other Transport	\$321,000
Stormwater	\$347,000
Floodplain Assets	\$1,055,000
Airport	\$221,000
Buildings	\$3,237,000
Holiday Parks (to be funded from CCRT)	\$345,000
Swimming Pools	\$548,000
Saleyards	\$52,000
Open Spaces	\$1,023,000

The infrastructure backlog requiring renewal estimated as at June 2015 by asset group is:

CIVIL SERVICES ASSETS	\$56,892,810
WATER CYCLE ASSETS	\$5,545,000
OPEN SPACE & FACILITIES ASSETS	\$3,540,260
TOTALS	\$65,978,070

Council administers seven funds:

- General
- Water
- Sewer
- Clarence Coast Reserve Trust (CCRT)
- Clarence Regional Library
- Domestic Waste Services (DWMS)
- Community Support Services (CSS)

Over the last 5 years, the Operating Results per the Annual Financial Statements Income Statement which discloses external income and expenses only for each fund has been as follows (deficits shown in brackets):

Historical Operating Result (\$000)										
	2010		2011		2012		2013		2014	
	Before Capital	After Capital	Before Capital	After Capital	Before Capital	After Capital	Before Capital	After Capital	Before Capital	After Capital
General Fund	(30,839,300.69)	(22,120,602.86)	(45,012,800.50)	(38,458,621.85)	(30,317,991.78)	(22,729,895.70)	(36,596,474.40)	(29,252,286.67)	(25,935,217.53)	(14,682,365.31)
Water Fund	(1,225,769.78)	279,820.34	639,151.64	1,501,069.69	(435,693.26)	10,060.39	145,646.91	373,487.81	2,811,828.03	3,206,033.30
Sewer Fund	5,271,686.57	8,953,946.82	(505,840.26)	551,374.38	1,317,362.25	7,623,809.13	882,715.06	3,491,868.90	3,089,443.26	6,167,570.09
Clarence Coast Reserve Trust	1,320,073.66	1,355,514.46	(10,921.44)	297,402.06	919,532.23	1,181,405.73	2,952,172.20	2,954,761.23	1,123,528.06	1,195,026.06
Clarence Regional Library	(344,626.58)	(220,709.58)	(328,224.67)	(328,224.67)	(530,689.29)	(530,689.29)	(923,667.60)	(923,667.60)	(1,068,454.91)	(1,068,454.91)
Domestic Waste	1,371,176.62	1,371,176.62	1,800,611.44	1,800,611.44	1,955,965.47	1,955,965.47	944,867.31	944,867.31	1,536,628.95	1,538,728.95
Community Support Services	1,128,273.13	1,128,273.13	1,123,956.14	1,123,956.14	1,003,471.17	1,003,471.17	883,007.75	883,007.75	823,735.84	823,735.84
Consolidated - (Deficit) / Surplus	(23,318,487.07)	(9,252,581.07)	(42,294,067.65)	(33,512,432.81)	(26,088,043.21)	(11,485,873.10)	(31,711,732.77)	(21,527,961.27)	(17,618,508.30)	(2,819,725.98)

Modelling of Council's long-term financial position demonstrates that Council's costs have and will continue to increase faster than our revenue (known as an "underlying operating deficit"). Anomalies can occur in the results due to operating grants being brought to account when they are received which is not matched with the actual expenditure.

THE ROAD TO FINANCIAL SUSTAINABILITY

- April 2012 Council adopted a Strategic Organisational Action Plan 2012/2017. "This Strategic Organisational Action Plan (SOAP) has been designed to introduce new processes and change the way Council currently operates so as to transition the organisation towards its fundamental goal of sustainability and the overall meeting of its "Vision". An updated SOAP document for the period 2015/2020 has been developed and is being reported to Council's May meeting for consideration and adoption.
- May 2013 Council implemented a new organisational structure and since then has been continually reviewing the various sub-structures and service areas to identify opportunities for operational efficiencies.
- March 2014 the Asset Management Strategy 2015 –2025 completed and is now under review.
- March 2014 Community engagement process, which included random phone surveys, forums, workshops and listening posts. Council has now received input into the Community Strategic Plan from over 1,400 individuals in total.

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- 2013-14 changed the General Fund historical reliance on loans being used to fund annual capital works program. The LTFP does not include any new loan funds for General Fund.
- January 2014, commenced investigation and planning for the rationalisation of Council’s works depots and administration offices. Further rationalisation is planned for 2015/16 (as reported above)
- June 2015, Expression of Interest underway for the review of Council’s current Light Fleet and Heavy Plant operations. Council currently owns these assets and we will be looking at whether it would be more cost effective for Council to lease these assets.
- 2015/16, A strategic review of all services and service levels with reduction or elimination wherever possible and devising programs and strategies to contain rising costs and improve efficiencies resulting in a decrease in various operating costs. We also plan to review all Council land holdings including “Pocket Parks” in urban areas which may be surplus to our needs.
- 2016/17, Council plans to review its on going support for the Voluntary House Raising Policy.

ESTIMATES, ASSUMPTIONS AND FORECASTS

All LTFPs must be based on a set of assumptions, which generally relate to those things 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 10 year plan.

Scenario 1 Base Case – Continue down the same path

This Scenario indicates the budgeted financial results if council continues to operate on the same bases as it historically has without assuming any possible special rate variations above the Rate Peg limit, adjustments to service levels or rationalisation of services and assets

From a strictly cash point of view this scenario indicates that council would have a budgeted General Fund net surplus over the next ten years of \$14.3m. These funds could be utilised to reduce the current infrastructure annual asset maintenance gap of \$4.6m, annual infrastructure renewal gap of \$17.2m or the Infrastructure backlog of \$66m but clearly over the long term the council would remain financially unsustainable.

Base Case Assumptions

1. 2015/16 budgets have been prepared based on Zero Based Budgeting (ZBB) methodologies whereby each budget amount was built from the ground up. All amounts included have been explained by relevant staff. Amounts were determined based on the same service level as budgeted for within the 2014/15 Original Budget however only increased based on the other Key Assumptions mentioned below or by known factors that would directly impact on a Service/ Sub-Service Budget.
2. Water charges have been indexed by 6.5% up until 2015/16 and then by 2.5% from 2016/17 through to 2024/25.
3. Sewer charges have been indexed by 8.9% for 2015/16 and then by 2.5% from 2016/17 through to 2024/25.

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4. Domestic Waste Charges for 2015/16 have been kept at the same rate as 2014/15 charges. These charges have been calculated based on reasonable cost requirements and will indexed by 2.5% each year from 2016/17.
5. Apply IPART Rate Peg Limit of 2.4% for 2015/16 and 2.5% from 2016/17 onwards.
6. Employee award increases are from 1 July 2015 2.7% (2014 LG Award) and 2.8% from the 1 July 2016. 2.5% is assumed from 2017-18 onwards.
7. The workers compensation premium has been based upon 3.5% of the estimated wages for 2015-16 assuming all positions on the organisation structure are filled. Indexed in line with employee award increases.

The 2014-15 Premium indicated a Council overall average rate % on wages of 2.93% which resulted in a total premium amount Ex GST of \$1,010,275.

Any savings realised will be transferred to the smoothing reserve. Any additional costs will firstly be funded from the smoothing reserve. The limit to be set on the smoothing reserve to be \$400K

8. Superannuation - Employees are generally in either of two schemes being:
 - The Defined Benefits Scheme whereby Council must contribute \$1.90 for every dollar the employee elects to contribute up to a maximum of 9% of their gross wage plus a basic benefits component of 2.5%. The rate assumed for 2015/16 is the current rate elected by the employee. An employee can elect to change their rate each year which comes into effect on the following April.
 - The Super Guarantee Scheme (SG) whereby Council is legislatively required to contribute 9.5% of the employee's gross wage for 2015/16 (Super Guarantee Charge or SGC). Based on the new Federal law, the SGC will remain at 9.5% for 7 years, increasing to 10% from July 2021, and eventually to 12% from July 2025.
9. Leave entitlement accruals have been based on the assumption that all positions on the organisation structure are filled. The total accruals will then be offset by a credit of \$500K based on the fact that Council's employee long service obligations will be funded within council's annual wages budget i.e. the budget allows for the full 52 weeks pa per employee.
10. Similarly, staff employment costs have been offset by a credit of \$200K (indexed in line with employee award increases) based on the assumption that not all positions are filled for the whole of the year.
11. Insurance premiums have been index by 5%.

Historically council has received a rebate on its annual property insurance premium but as there is no guarantee that council will receive this, no allowance for this is included in the original budget. If any amount is received it will be posted as a variation and general fund saving.

Historically council has received a Risk incentive bonus but as there is no guarantee that council will receive this, no allowance for this is included in the original budget and any amount received will be transferred to a restricted reserve to be utilised on risk management issues.

12. The Financial Assistance Grant will not be indexed until 2017-18.

As part of the 2014/15 Federal Budget the Government announced that it “...will achieve savings of \$925 million over four years by pausing indexation of the Local Government Financial Assistance Grants Programme for three years commencing 1 July 2014.” Accordingly, there will be no further adjustments to the overall national funding pool for CPI and population growth until the 2017/18 financial year.

13. Fees and Charges have generally been indexed by 2.5%.
14. Rural Fire Service (RFS) contributions set at a net cost of \$365K.

This contribution is difficult to predict as it is significantly impacted by natural disaster events and costs passed on by the NSW RFS. Based upon the last 5 years the average amount required would be \$365K and it is proposed any variation to this be transferred to a Smoothing Reserve.
15. State Emergency Services financial operational support and levies will be indexed 2.5% pa
16. Tax equivalent dividends from Water and Sewer Fund based upon the maximum allowable rate of \$3 per assessment.
17. Dividends from other business to General Fund for 2015/16 included Regional Landfill \$130K and Commercial Waste \$44K.
18. All positions on the adopted organisation structure to be funded unless otherwise indicated.
19. Field staff oncost recovery rate be set at based upon a full cost recovery
20. Electricity prices are expected to reduce over the next four years as such the 2015/16 budgeted figures have been reduced by 10% from the 2014/15 budgeted figures. From 2016-17 no percentage increase has been applied through to 2018/19. From 2019/20 it has been assumed that prices will increase by CPI of **2.5%**.
21. Interest on Investment income has been left at a conservative rate of **2.9%** per year, based on current returns and estimated balances held each year. Even if rates did rise above this other variables may result in internal reserves having to be further utilised to maintain the increase spending on asset maintenance and renewals

Whilst these assumptions provide a general guideline there are items in the budget that are predetermined, for example services that are subject to tender.

Capital Expenditure and Income Budget and Assumptions

The 2015-16 Capital Works Program totals \$43,950,773. The program includes projects for the Clarence Coast Reserve Trust. A summary of these works is tabled below.

General Fund Expenditure	\$20,114,879
Community Support Services	\$2,000
Clarence Coast Reserve Trust	\$702,270
Sewer Fund	\$18,256,060
Water Fund	\$4,574,764
Clarence Regional Library	\$300,800
TOTAL	\$43,950,773

The total expenditure is offset by the following funding sources:

Grants	(\$9,519,614)
Utilisation of Reserves	(\$21,887,669)
Contributions	NIL
Asset Sales	(\$2,319,640)
Section 94 Contributions	(\$52,998)
Section 64 Contributions	(\$2,985,000)
New Loan Borrowings (General Fund)	NIL
New Loan Borrowings (Sewer Fund)	(\$6,000,000)
New Loan Borrowings (Water Fund)	NIL
General Revenue	(\$1,185,852)

There has also been no allowance for the impact that these non recurrent works may have on operating maintenance schedules or capital replacement requirements.

SEWER FUND

Sewer Fund Capital Works Program 2015-16

Renewals	
Pump Stations	\$120,000
Minor Plant & Equipment	\$15,000
Rehabilitation & relining	\$250,000
Golf Course Structures (Greens, Tees Etc.)	\$25,000
Heavy Plant	\$2,298
Vehicles	\$55,762
Yamba Infiltration Reduction	\$300,000
Upgrade/Expansion	
Minor Network	\$25,000
Minor STPs	\$80,000
Minor WH&S	\$30,000
Yamba STP	\$7,327,500
Telemetry	\$225,000
North Grafton EPA Licence Requirements	\$2,060,000
New Works	
Easement Acquisitions	\$105,000
Yamba STP	\$7,327,500
Reticulation	\$50,000
Pressure Sewer Installation – Council Funded	\$20,000
Recycled Water	\$100,000
IWCM & DCP Planning	\$138,000
Total Sewer Fund Capital Works	\$18,256,060
Loan Funds	(\$6,000,000)
Asset Sales	(\$14,781)
Contributions	NIL
Grant Income	(\$2,021,300)
S64 Contribution Reserves	(\$1,385,000)
Net Transfer from Sewer Fund Reserves	(\$8,834,979)

The LTFP includes Sewer Fund borrowings of:

- \$6M in 2015-16 to partly fund Yamba STP construction

WATER FUND

Water Fund Capital Works Program 2015-16

Renewals	
Nymboida 525mm Crossing	\$320,000
Rushford Fluoridation	\$150,000
Mains	\$200,000
Reservoir Rehabilitation	\$200,000
Instrument Purchases	\$32,000
Water Meters	\$130,000
Sundry Tools	\$15,000
Rural Villages Headwork's	\$50,000
Heavy Plant	\$98,650
Vehicles & Minor Equipment	\$214,114
Yamba Main	\$1,575,000
Ashby Trunk Main	\$500,000
Shannon Creek Embankment Erosion Rehabilitation	\$200,000
Brooms Head main Duplication – Common to Sheehans Lane	\$100,000
Upgrade/Expansion	
Stop Valve Installation	\$100,000
Mains	\$200,000
Water Pump Stations	\$40,000
Minor WHS Purchases	\$20,000
Telemetry	\$225,000
Angourie Pressure Booster System	\$40,000
Network Enhancements/Improvements	\$20,000
New Works	
New Installations	\$120,000
Automatic Meter Reading Trial	\$25,000
Total Water Fund Capital Works	\$4,574,764
Asset Sales	(\$106,170)
S64 Contribution reserves	(\$1,600,000)
Net Transfer from Water Fund Reserves	(\$2,868,594)

There are no borrowings for Water Fund in the LTFP.

Scenario 2 - Base Case +SRV – Seek a Special Rate Variation

The second scenario has simply being built upon the Base Case assumptions in order to clearly indicate the financial impact of introducing a special rate variation of 8% each year for 5 years (from 2016/17 to 2020/21 which includes a forecasted rate peg amount of 2.5%) without any other strategies reflected.

Although this scenario increases the General Fund budgeted cash position by a further \$61.8M over the next 10 years, by looking at the results on an annual basis it clearly shows this strategy alone is insufficient to achieve long term financial sustainability i.e. In 2024/25 the budgeted cash surplus would be \$14.3M but council would still have General Fund budgeted operating deficit of \$10.1m.

This Scenario also falls well short in addressing the key performance benchmarks required to be fit for the future as required the state government.

Scenario 3 – Become Financially Sustainable - Base Case + Special Rate Variation of 8% p.a. from 2016/17 to 2020/21 + required rationalisation of services levels, services and assets

Council needs to achieve at least a breakeven operating position, on an on-going basis.

Essentially this means that it needs to cash back its annual depreciation. The future sustainability of council is dependent upon generating sufficient funds to meet the costs of maintaining and renewing assets to deliver services.

Currently Council is not generating sufficient funds to continue provide current service levels or renew its assets when required.

Quite simply council needs to either increase its operating income or decrease its operating expenditure or a combination of both.

This Scenario incorporates a mix of General Fund assumptions required to meet IPART's Regional Council assessment criteria to be Fit for the Future and incorporates the recommendations suggested by TCorp to assist council in improving its financial sustainability. The following assumptions are in addition to the Base Case assumptions already indicated in Scenario 1.

- A Special Rate Variation (SRV) of 8% pa for five years commencing in 2016/17 to improve financial flexibility and to assist in reducing the Infrastructure Renewal Backlog and Asset Maintenance Gap.

As indicated in the following table this will provide an additional \$61.8m from 2016/17 to 2024/25. The current Infrastructure backlog figure is estimated to be \$66m.

Impact of Proposed Special Rate Variation on Total Rates & Annual Charges

Year	Base Case	SRV	Increased Income
2016/17	\$33,987,721	\$35,412,840	\$1,425,119
2017/18	\$34,837,414	\$37,837,289	\$2,999,875
2018/19	\$35,708,349	\$40,445,480	\$4,737,131
2019/20	\$36,601,058	\$43,251,857	\$6,650,799
2020/21	\$37,516,085	\$46,272,011	\$8,755,926
2021/22	\$38,453,987	\$47,428,812	\$8,974,825
2022/23	\$39,415,336	\$48,614,532	\$9,199,196
2023/24	\$40,400,720	\$49,829,895	\$9,429,175
2024/25	\$41,410,738	\$51,075,643	\$9,664,905
	\$338,331,408	\$400,168,359	\$61,836,951

- In order to increase operating income further it has been assumed that User Charges & Fees will also need to be increased by 10% pa for 4 years commencing 2016/17 and then by 5% in 2020/21. From 2021/22 it has then been indexed by the estimated CPI of 2.5%. This assumption includes an allowance for increases in regulatory income associated with continuing building & development growth and the flow on effects of the Grafton Bridge and Pacific Highway works.
- Utilisation of borrowing capacity when possible using external loan borrowings from 2019/20, totalling \$10.5m by 2024/25. This is required to further reduce the Infrastructure Backlog and improve intergenerational equity.

Proposed **New Loans** have been based upon Principal/Interest loans using a interest rate of 6% over a term of 20 years.

2019-20 \$1.5m	2022-23 \$2.5m
2020-21 \$1.5m	2023-24 \$2m
2021-22 \$1.5m	2024-25 \$1.5m

- Commencing from 2016/17 Increase spending on maintenance and infrastructure renewal, balanced with the current level capital expenditure on new assets. The current asset maintenance gap of \$4.6m has been gradually closed over the next ten years, the outstanding amount each year has also been indexed by CPI. Therefore each years increased expenditure amount has been incremented by the prior year so to eliminate the gap by year 10 i.e. 2024/25.

Infrastructure renewal has also been added each year which has also had a positive impact on the operating position by increasing the amount of capitalised employment costs and hence reducing the amount of employment costs indicated on the income statement.

The proposed additional expenditure is as follows.

2016/17 \$2.5m
2017/18 \$2.5m
2018/19 \$5m
2019/20 \$5m
2020/21 \$5m

2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

These strategies will nearly double the current \$21m General Fund total annual capital expenditure by year 2024/25

- A rigorous review of all services and service levels with reduction or elimination wherever possible and devising programs and strategies to contain rising costs and improve efficiencies resulting in a decrease in various operating costs. As such, although Materials and Contracts has been increased each year, this is a net increase and reflects the required increase in asset maintenance expenditure whilst at the same time reflecting the reduction that the rationalisation of services. The net percentage increases applied to Materials & Contracts is as follows.

2016/17 4%	2018/19 5%	2020/21 9%
2017/18 5%	2019/20 6%	2021/22 8%
From 2022/23 CPI of 2.5%		

General Fund Employment costs are reduced by 1% in 2016/17 to reflect some service rationalisation. From 2016/17 onwards employment costs have been indexed by the estimated CPI of 2.5% this reflects the increase in infrastructure maintenance whilst at the same time a different mix and potentially number of employees between services. Water Cycle employment costs have been indexed the full 2.8% in 2016/17 and then by CPI from 2017/18.

2016/17 **1.8%** Increase applied instead of 2.8% award Increase
From 2017/18 CPI of **2.5%**

Other Operating Expenses have also been decreased by **4.85%** each year for 4 years commencing from 2016/17. From 2020/21 a estimated CPI of **2.5%** has been applied.

- Rationalise and review all assets including the review of operating and financing of current plant and equipment.

In line with this assumption Depreciation expense has been adjusted.

Initially, Depreciation expense has been indexed from the budgeted 2014-15 amount by 7% to allow for the possible impact of the removal of residual values in direct response to the Australian Accounting Standards Board latest determination on the valuation of assets. It has then been assumed that a reduction in the years 2016/17 and 2017/18 of 1% and then a further reduction of 2% in 2018/19 and 2019/20 will be probable as a result of the Asset Rationalisation strategies.

SENSITIVITY/RISK ANALYSIS

By their very nature all Long Term Financial Plans have risks associated with estimated expenditure and income streams but the major items that could impact on this plan would be:

- Special Rate variations rate submissions gaining community acceptance and IPART approval
- Asset Management Plan updates changing useful life assumptions, depreciation expense and reflecting revised whole of Life costs
- Efficiency gains achievable, not as high as expected
- Asset and Service rationalisation, community acceptance and political will power
- Development and Building income streams, not as high as expected
- Investment in new infrastructure
- Interest rate changes
- Flood events impacting on programmed works
- Legislative changes
- Grant funding changes
- Employment costs, Workers compensation claims & Superannuation defined benefit contributions
- Indexing applied to recurrent grant income lower than anticipated
- Population growth
- Global Economic impacts
- Community requests and accepted changes
- NSW RFS Allocation and Council contribution
- State Emergency Services Contributions
- Utilisation of section 94 developer contributions
- Reallocation of internal reserves

As indicated in Scenario 3 assumptions, whatever the changes are in the future council still needs to achieve at least a **breakeven operating position, on an on-going basis.**

As the landscape changes each year and Councils asset management and other data improves so to will the Long Term Plans projections and outputs to assist strategic decision making. What is clear at this stage is that the Long Term Financial Plan will still need to apply all of the changes and strategies indicated in Scenario 3 in order for council to become Financially Sustainable. It is simply the mix of changes required to achieve the objective that will need to be flexible.

The following table compares the General Fund Income Statement position as at 2019-20 under the three scenarios' included in the Long Term Financial Plan at this point in time and also shows the sensitivity of percentage movements in the key line items.

It also clearly indicates the impact that it would have on the expenditure assumptions if council was unable to achieve the income streams assumed.

2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

ANALYSIS OF THE GENERAL FUND OPERATING RESULTS BY 2019-20						
	SCENARIO 1	SCENARIO 2	SCENARIO 3			Movement
	BASE CASE	BASE CASE + SRV	BASE CASE + SRV +	WEIGHTINGS	Sensitivity	S3 less S1
	2019-20	2019-20	FFTF STRATEGIES		+/- 1% pa	
	2019-20	2019-20	2019-20			
Income from Continuing Operations						
Revenue:						
Rates & Annual Charges	\$36,601,058	\$43,251,857	\$43,251,857	43.54%	\$432,518.57	\$6,650,799
User Charges & Fees	\$18,960,421	\$18,960,421	\$25,149,556	25.32%	\$251,495.56	\$6,189,135
Interest & Investment Revenue	\$1,483,804	\$1,483,804	\$1,483,804	1.49%	\$14,838.04	\$0
Other Revenues	\$1,857,290	\$1,857,290	\$1,857,290	1.87%	\$18,572.90	\$0
Grants & Contributions provided for Operating Purposes	\$27,586,118	\$27,586,118	\$27,586,118	27.77%	\$275,861.18	\$0
Total Income net of Capital Grants & Contributions	\$86,488,691	\$93,139,490	\$99,328,625	100.00%		\$12,839,934
Expenses from Continuing Operations						
Employee Benefits & On-Costs	\$42,388,160	\$42,388,160	\$39,748,444	40.09%	\$397,484.44	(\$2,639,716)
Borrowing Costs (to be adjusted by NAB Refinancing)	\$1,195,301	\$1,195,301	\$1,195,301	1.21%	\$11,953.01	\$0
Materials & Contracts	\$18,295,606	\$18,295,606	\$20,097,868	20.27%	\$200,978.68	\$1,802,262
Depreciation & Amortisation	\$31,229,189	\$31,229,189	\$29,196,103	29.45%	\$291,961.03	(\$2,033,086)
Other Expenses	\$11,707,577	\$11,707,577	\$8,903,671	8.98%	\$89,036.71	(\$2,803,906)
Total Expenses from Continuing Operations	\$104,815,833	\$104,815,833	\$99,141,387	100.00%		(\$5,674,446)
Net Operating Result before Grants and Contributions provided for	(\$18,327,142)	(\$11,676,343)	\$187,238			\$18,514,380

THE LONG TERM FINANCIAL REPORTS

The following reports are included for the Scenario 1 - Base Case – Continue down the same Path:

- Consolidated Income Statement, Balance Sheet, Cash flow Statement and Performance Indicators. The Consolidated Income Statement can not be compared to the 2015/16 Budget Income Statement due to adjustments for internal transactions.
- These primary financial statements are then further dissected into Council’s General Fund (which includes the activities of the Clarence Coast Reserve Trust, Community Support Services, Domestic Waste, Clarence Regional Library and Council’s general operations), Water and Sewer Funds.

For Scenario 2 - Seek Special rate Variation

Only a General Income Statement is included as this Scenario is really only indicating the additional income that will be generated from a General Fund Special Rate Variation.

For Scenario 3 – Become Financially Sustainable

Only the General Fund Statements and Key Performance Indicators are included. At this stage “Fit of the Future” Assessment criteria is only considering General Fund i.e. all other funds other than Water or Sewer Funds.

ATTACHMENTS



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - CONSOLIDATED												
Scenario: BASE CASE												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	48,013,000	49,828,190	52,677,408	53,994,343	55,344,202	56,727,807	58,146,002	59,599,652	61,089,644	62,616,885	64,182,307	65,786,865
User Charges & Fees	26,766,000	23,172,601	28,855,842	29,573,035	30,312,361	31,070,170	31,846,924	32,643,097	33,459,175	34,295,654	35,153,046	36,031,872
Interest & Investment Revenue	3,846,000	3,783,011	2,161,677	2,224,366	2,288,873	2,355,250	2,423,552	2,493,835	2,566,157	2,640,575	2,717,152	2,795,949
Other Revenues	2,635,000	1,960,013	1,786,768	1,831,437	1,877,223	1,924,154	1,972,258	2,021,564	2,072,103	2,123,906	2,177,003	2,231,428
Grants & Contributions provided for Operating Purposes	26,094,000	26,460,982	28,091,697	26,790,716	27,427,740	28,080,689	28,749,962	29,435,967	30,139,123	30,859,857	31,598,609	32,355,830
Grants & Contributions provided for Capital Purposes	13,332,000	7,219,270	9,180,911	4,968,099	8,186,727	4,985,320	5,109,953	5,237,702	5,368,644	5,502,860	5,640,432	5,781,443
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	120,686,000	112,424,066	122,754,304	119,381,997	125,437,125	125,143,390	128,248,652	131,431,818	134,694,845	138,039,737	141,468,548	144,983,387
Expenses from Continuing Operations												
Employee Benefits & On-Costs	35,020,000	44,164,930	42,116,492	43,166,706	44,108,503	45,205,819	46,341,906	47,500,452	48,687,964	49,905,163	51,152,792	52,431,612
Borrowing Costs	9,484,000	9,060,320	9,269,623	9,152,352	8,693,335	8,205,764	7,718,826	7,173,172	6,688,465	6,176,720	5,667,987	5,182,365
Materials & Contracts	33,372,000	23,107,574	28,899,262	26,813,982	29,754,135	27,705,728	28,280,039	28,874,650	29,484,124	30,108,836	30,749,166	31,405,504
Depreciation & Amortisation	33,408,000	36,478,069	35,165,686	36,044,828	36,945,949	37,869,598	38,816,338	39,786,746	40,781,415	41,800,950	42,845,974	43,917,123
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	11,595,000	12,012,809	11,860,537	12,157,051	12,460,977	12,772,502	13,091,814	13,419,109	13,754,587	14,098,452	14,450,913	14,812,186
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	568,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	59,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	123,506,000	124,823,702	127,311,599	127,334,918	131,962,899	131,759,411	134,248,922	136,754,130	139,396,556	142,090,122	144,866,833	147,748,791
Operating Result from Continuing Operations	(2,820,000)	(12,399,636)	(4,557,296)	(7,952,921)	(6,525,774)	(6,616,021)	(6,000,271)	(5,322,311)	(4,701,711)	(4,050,385)	(3,398,284)	(2,765,404)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(2,820,000)	(12,399,636)	(4,557,296)	(7,952,921)	(6,525,774)	(6,616,021)	(6,000,271)	(5,322,311)	(4,701,711)	(4,050,385)	(3,398,284)	(2,765,404)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(16,152,000)	(19,618,906)	(13,738,207)	(12,921,020)	(14,712,501)	(11,601,341)	(11,110,223)	(10,560,013)	(10,070,355)	(9,553,245)	(9,038,716)	(8,546,846)



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 BALANCE SHEET - CONSOLIDATED Scenario: BASE CASE												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	12,675,000	14,087,382	10,984,948	8,489,160	7,364,854	14,190,949	20,810,324	30,164,145	39,465,121	51,130,697	61,182,845	58,917,218
Investments	35,005,000	30,792,323	23,250,258	23,250,258	23,171,552	23,171,552	23,171,552	23,171,552	23,171,552	23,171,552	23,171,552	23,171,552
Receivables	17,760,000	14,357,601	15,528,784	15,048,695	15,455,131	15,714,590	16,063,819	16,473,074	16,875,666	17,288,892	17,667,335	18,067,540
Inventories	1,637,000	1,362,175	1,717,296	1,731,039	1,755,416	1,780,417	1,810,016	1,840,567	1,871,882	1,903,979	1,936,879	1,970,601
Other	478,000	653,688	924,347	916,095	953,733	955,770	978,871	1,002,684	1,027,092	1,052,110	1,077,754	1,104,039
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	67,555,000	61,253,169	52,405,633	49,435,247	48,700,685	55,813,278	62,834,583	72,652,022	82,411,313	94,547,230	105,036,364	103,230,950
Non-Current Assets												
Investments	30,000,000	17,187,631	16,071,605	16,071,605	16,056,499	16,056,499	16,056,499	16,056,499	16,056,499	16,056,499	16,056,499	16,056,499
Receivables	594,000	610,453	616,461	612,269	608,401	604,866	601,673	598,830	603,156	618,235	633,691	649,533
Inventories	209,000	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014
Infrastructure, Property, Plant & Equipment	1,974,324,000	1,995,702,337	2,001,483,984	1,988,998,665	1,977,225,986	1,955,994,915	1,936,260,159	1,914,124,293	1,893,333,206	1,870,314,093	1,849,851,851	1,827,957,619
Investments Accounted for using the equity method	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	2,005,174,000	2,013,722,436	2,018,394,065	2,005,904,554	1,994,112,900	1,972,878,294	1,953,140,345	1,931,001,636	1,910,214,875	1,887,210,841	1,866,764,054	1,844,885,665
TOTAL ASSETS	2,072,729,000	2,074,975,605	2,070,799,698	2,055,339,801	2,042,813,585	2,028,691,572	2,015,974,927	2,003,653,658	1,992,626,187	1,981,758,071	1,971,800,418	1,948,116,614
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	10,848,000	16,283,262	17,404,381	16,321,956	17,195,069	16,870,696	17,163,239	17,465,082	17,779,667	18,099,284	18,439,526	18,808,906
Borrowings	6,034,000	6,739,730	6,424,551	6,873,555	7,181,619	7,008,917	7,300,801	6,640,344	7,137,349	6,899,610	21,287,780	12,413,817
Provisions	11,539,000	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547	11,485,547
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	28,421,000	34,508,540	35,314,479	34,681,058	35,862,235	35,365,160	35,949,587	35,590,974	36,402,563	36,484,441	51,212,853	42,708,270
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	120,197,000	128,554,198	128,129,647	121,256,093	114,074,473	107,065,557	99,764,756	93,124,411	85,987,062	79,087,452	57,799,672	45,385,855
Provisions	4,970,000	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	125,167,000	133,725,701	133,301,150	126,427,595	119,245,976	112,237,059	104,936,258	98,295,914	91,158,565	84,258,955	62,971,175	50,557,358
TOTAL LIABILITIES	153,588,000	168,234,241	168,615,630	161,108,654	155,108,212	147,602,220	140,885,846	133,886,888	127,561,128	120,743,397	114,184,028	93,265,628
Net Assets	1,919,141,000	1,906,741,364	1,902,184,068	1,894,231,147	1,887,705,373	1,881,089,352	1,875,089,082	1,869,766,770	1,865,065,060	1,861,014,674	1,857,616,390	1,854,850,987
EQUITY												
Retained Earnings	861,482,000	849,082,364	844,525,068	836,572,147	830,046,373	823,430,352	817,430,082	812,107,770	807,406,060	803,355,674	799,957,390	797,191,987
Revaluation Reserves	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000	1,057,659,000
Council Equity Interest	1,919,141,000	1,906,741,364	1,902,184,068	1,894,231,147	1,887,705,373	1,881,089,352	1,875,089,082	1,869,766,770	1,865,065,060	1,861,014,674	1,857,616,390	1,854,850,987
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,919,141,000	1,906,741,364	1,902,184,068	1,894,231,147	1,887,705,373	1,881,089,352	1,875,089,082	1,869,766,770	1,865,065,060	1,861,014,674	1,857,616,390	1,854,850,987



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 CASH FLOW STATEMENT - CONSOLIDATED Scenario: BASE CASE		Current Year 2014/15	Projected Years								
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	49,491,590	52,538,216	53,918,424	55,266,384	56,648,044	58,064,245	59,515,851	61,003,747	62,528,841	64,092,062	65,694,364
User Charges & Fees	23,893,796	27,996,015	29,465,770	30,202,263	30,957,320	31,731,253	32,524,534	33,337,648	34,171,089	35,025,366	35,901,000
Interest & Investment Revenue Received	4,097,062	2,139,081	2,413,372	2,321,242	2,307,349	2,414,986	2,434,066	2,515,282	2,577,952	2,698,812	2,765,585
Grants & Contributions	36,742,665	37,025,849	32,226,333	35,413,904	33,052,343	33,745,991	34,556,897	35,388,076	36,240,034	37,113,290	38,008,379
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	1,676,080	2,082,325	1,849,192	1,838,582	1,931,160	1,955,844	2,004,741	2,054,859	2,106,230	2,158,886	2,212,858
Payments:											
Employee Benefits & On-Costs	(43,910,137)	(42,163,638)	(43,842,353)	(44,108,503)	(45,205,819)	(46,341,906)	(47,500,452)	(48,687,964)	(49,905,163)	(51,152,792)	(52,431,612)
Materials & Contracts	(16,466,766)	(28,523,569)	(27,206,962)	(28,920,985)	(28,035,493)	(28,018,828)	(28,606,905)	(29,209,687)	(29,827,537)	(30,460,835)	(31,109,964)
Borrowing Costs	(8,976,426)	(9,336,635)	(9,207,885)	(8,752,637)	(8,265,591)	(7,779,330)	(7,233,550)	(6,745,158)	(6,237,661)	(5,717,819)	(5,212,810)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(12,012,809)	(11,860,537)	(12,157,051)	(12,460,977)	(12,772,502)	(13,091,814)	(13,419,109)	(13,754,587)	(14,098,452)	(14,450,913)	(14,812,186)
Net Cash provided (or used in) Operating Activities	34,535,045	29,897,107	27,458,841	30,799,274	30,616,810	32,680,443	34,276,071	35,902,216	37,555,332	39,306,057	41,015,614
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	17,025,045	8,658,091	-	93,812	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,564,755	2,321,640	3,172,609	5,041,574	4,797,782	2,969,633	2,101,025	2,008,799	1,650,809	2,704,993	2,768,447
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	26,769	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(61,802,161)	(43,268,973)	(26,732,119)	(30,214,843)	(21,436,309)	(22,051,215)	(19,751,905)	(21,999,126)	(20,432,647)	(25,088,725)	(24,791,339)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(42,185,592)	(32,259,810)	(23,530,078)	(25,050,026)	(16,609,096)	(19,052,150)	(17,621,449)	(19,960,896)	(18,752,406)	(22,354,300)	(21,993,460)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	15,000,000	6,000,000	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(5,937,071)	(6,739,730)	(6,424,551)	(6,873,555)	(7,181,619)	(7,008,917)	(7,300,801)	(6,640,344)	(7,137,349)	(6,899,610)	(21,287,780)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	9,062,929	(739,730)	(6,424,551)	(6,873,555)	(7,181,619)	(7,008,917)	(7,300,801)	(6,640,344)	(7,137,349)	(6,899,610)	(21,287,780)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,412,382	(3,102,434)	(2,495,788)	(1,124,307)	6,826,095	6,619,376	9,353,821	9,300,976	11,665,577	10,052,147	(2,265,627)
plus: Cash, Cash Equivalents & Investments - beginning of year	12,675,000	14,087,382	10,984,948	8,489,160	7,364,854	14,190,949	20,810,324	30,164,145	39,465,121	51,130,697	61,182,845
Cash & Cash Equivalents - end of the year	14,087,382	10,984,948	8,489,160	7,364,854	14,190,949	20,810,324	30,164,145	39,465,121	51,130,697	61,182,845	58,917,218
Cash & Cash Equivalents - end of the year	14,087,382	10,984,948	8,489,160	7,364,854	14,190,949	20,810,324	30,164,145	39,465,121	51,130,697	61,182,845	58,917,218
Investments - end of the year	47,979,955	39,321,863	39,321,863	39,228,051	39,228,051	39,228,051	39,228,051	39,228,051	39,228,051	39,228,051	39,228,051
Cash, Cash Equivalents & Investments - end of the year	62,067,337	50,306,811	47,811,024	46,592,905	53,419,000	60,038,375	69,392,196	78,693,172	90,358,748	100,410,896	98,145,269



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council										
10 Year Financial Plan for the Years ending 30 June 2025										
BUDGET SUMMARY - CONSOLIDATED										
Scenario: BASE CASE										
	Projected Years									
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations										
Rates & Annual Charges	52,677,408	53,994,343	55,344,202	56,727,807	58,146,002	59,599,652	61,089,644	62,616,885	64,182,307	65,786,865
User Charges & Fees	28,855,842	29,573,035	30,312,361	31,070,170	31,846,924	32,643,097	33,459,175	34,295,654	35,153,046	36,031,872
Interest & Investment Revenue	2,161,677	2,224,366	2,288,873	2,355,250	2,423,552	2,493,835	2,566,157	2,640,575	2,717,152	2,795,949
Other Revenues	1,786,768	1,831,437	1,877,223	1,924,154	1,972,258	2,021,564	2,072,103	2,123,906	2,177,003	2,231,428
Grants & Contributions provided for Operating Purposes	28,091,697	26,790,716	27,427,740	28,080,689	28,749,962	29,435,967	30,139,123	30,859,857	31,598,609	32,355,830
Grants & Contributions provided for Capital Purposes	9,180,911	4,968,099	8,186,727	4,985,320	5,109,953	5,237,702	5,368,644	5,502,860	5,640,432	5,781,443
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	122,754,304	119,381,997	125,437,125	125,143,390	128,248,652	131,431,818	134,694,845	138,039,737	141,468,548	144,983,387
Expenses from Continuing Operations										
Employee Benefits & On-Costs	42,116,492	43,166,706	44,108,503	45,205,819	46,341,906	47,500,452	48,687,964	49,905,163	51,152,792	52,431,612
Borrowing Costs	9,248,780	9,152,352	8,693,335	8,205,763	7,718,826	7,173,172	6,688,465	6,176,720	5,667,988	5,182,366
Materials & Contracts	28,899,262	26,813,982	29,754,135	27,705,728	28,280,039	28,874,650	29,484,124	30,108,836	30,749,166	31,405,504
Depreciation & Amortisation	35,165,686	36,044,828	36,945,949	37,869,598	38,816,338	39,786,746	40,781,415	41,800,950	42,845,974	43,917,123
Other Expenses	11,860,537	12,157,051	12,460,977	12,772,502	13,091,814	13,419,109	13,754,587	14,098,452	14,450,913	14,812,186
Total Expenses from Continuing Operations	127,290,757	127,334,918	131,962,899	131,759,410	134,248,923	136,754,130	139,396,555	142,090,122	144,866,833	147,748,791
Net Operating Profit /(Loss) for the Year	(4,536,453)	(7,952,921)	(6,525,774)	(6,616,020)	(6,000,271)	(5,322,312)	(4,701,710)	(4,050,385)	(3,398,285)	(2,765,404)
Capital (Balance Sheet) and Reserve Movements										
Capital Expenditure	(43,268,973)	(26,732,119)	(30,214,843)	(21,436,309)	(22,051,215)	(19,751,905)	(21,999,126)	(20,432,647)	(25,088,725)	(24,791,339)
Loan Repayments (External)	(6,766,185)	(6,424,551)	(6,873,555)	(7,181,620)	(7,008,917)	(7,300,801)	(6,640,345)	(7,137,349)	(6,899,611)	(21,287,780)
New Loan Borrowings (External)	6,000,000	-	-	-	-	-	-	-	-	-
Proceeds from Sale of intangible & tangible Assets	2,321,640	3,172,609	5,041,574	4,797,782	2,969,633	2,101,025	2,008,799	1,650,809	2,704,993	2,768,447
Deferred Debtors and Advances received (External)	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431	29,431
Net Transfers (to)/from Reserves	10,786,246	1,407,355	1,612,382	(6,930,643)	(5,825,966)	(8,160,789)	(7,464,078)	(9,596,737)	(6,935,611)	6,742,541
Total Capital (Balance Sheet) and Reserve Movements	(30,897,841)	(28,547,274)	(30,405,011)	(30,721,358)	(31,887,033)	(33,083,039)	(34,065,319)	(35,486,492)	(36,189,522)	(36,538,700)
Net Result (including Depreciation & Other non-cash items)	(35,434,294)	(36,500,195)	(36,930,784)	(37,337,378)	(37,887,304)	(38,405,351)	(38,767,029)	(39,536,877)	(39,587,807)	(39,304,104)
Add back Depreciation Expense (non-cash)	35,165,686	36,044,828	36,945,949	37,869,598	38,816,338	39,786,746	40,781,415	41,800,950	42,845,974	43,917,123
Cash Budget Surplus/(Deficit)	(268,607)	(455,367)	15,165	532,219	929,034	1,381,395	2,014,386	2,264,073	3,258,167	4,613,019



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 INCOME STATEMENT - GENERAL FUND Scenario: BASE CASE												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	31,561,000	32,410,285	33,158,752	33,987,721	34,837,414	35,708,349	36,601,058	37,516,085	38,453,987	39,415,336	40,400,720	41,410,738
User Charges & Fees	15,504,000	13,844,447	17,181,306	17,606,636	18,046,802	18,497,972	18,960,421	19,434,431	19,920,292	20,418,300	20,928,757	21,451,976
Interest & Investment Revenue	2,335,000	1,867,649	1,323,472	1,361,853	1,401,347	1,441,986	1,483,804	1,526,834	1,571,112	1,616,674	1,663,558	1,711,801
Other Revenues	1,077,000	1,827,757	1,682,613	1,724,678	1,767,795	1,811,990	1,857,290	1,903,722	1,951,315	2,000,098	2,050,101	2,101,353
Grants & Contributions provided for Operating Purposes	25,065,000	25,397,009	27,037,312	25,709,971	26,319,976	26,945,232	27,586,118	28,243,027	28,916,359	29,606,524	30,313,943	31,039,048
Grants & Contributions provided for Capital Purposes	9,860,000	5,011,329	6,308,611	3,872,824	7,069,645	4,068,886	4,170,608	4,274,873	4,381,745	4,491,289	4,603,571	4,718,660
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	85,402,000	80,358,477	86,692,067	84,263,683	89,442,979	88,474,415	90,659,299	92,898,973	95,194,811	97,548,221	99,960,650	102,433,576
Expenses from Continuing Operations												
Employee Benefits & On-Costs	31,977,000	40,326,378	38,417,128	39,495,259	40,345,270	41,348,506	42,388,160	43,447,863	44,534,059	45,647,411	46,788,596	47,958,311
Borrowing Costs	2,539,000	2,325,766	1,997,589	1,785,628	1,595,154	1,395,814	1,195,301	984,375	772,632	563,076	365,268	217,392
Materials & Contracts	28,617,000	11,465,389	17,148,979	17,221,451	17,534,182	17,855,168	18,295,606	18,752,997	19,221,822	19,702,367	20,194,927	20,699,800
Depreciation & Amortisation	26,328,000	29,045,374	28,292,104	28,999,407	29,724,392	30,467,502	31,229,189	32,009,919	32,810,167	33,630,421	34,471,182	35,332,961
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,005,000	10,101,463	10,606,487	10,871,649	11,143,441	11,422,027	11,707,577	12,000,267	12,300,274	12,607,781	12,922,975	13,246,050
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	309,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	59,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	91,834,000	93,264,370	96,462,288	98,373,394	100,342,440	102,489,017	104,815,834	107,195,421	109,638,954	112,151,057	114,742,948	117,454,514
Operating Result from Continuing Operations	(6,432,000)	(12,905,894)	(9,770,221)	(14,109,711)	(10,899,460)	(14,014,602)	(14,156,535)	(14,296,448)	(14,444,144)	(14,602,835)	(14,782,298)	(15,020,938)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(6,432,000)	(12,905,894)	(9,770,221)	(14,109,711)	(10,899,460)	(14,014,602)	(14,156,535)	(14,296,448)	(14,444,144)	(14,602,835)	(14,782,298)	(15,020,938)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(16,292,000)	(17,917,223)	(16,078,832)	(17,982,535)	(17,969,105)	(18,083,488)	(18,327,143)	(18,571,321)	(18,825,889)	(19,094,124)	(19,385,869)	(19,739,598)



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 BALANCE SHEET - GENERAL FUND Scenario: BASE CASE												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	12,071,000	14,087,382	10,984,948	4,784,215	2,391,630	3,833,599	3,638,127	5,280,669	6,655,547	8,417,162	8,645,866	9,234,864
Investments	10,330,000	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686
Receivables	13,908,000	10,705,262	11,092,503	10,557,494	10,863,095	11,024,244	11,266,913	11,566,639	11,856,658	12,154,190	12,413,741	12,691,777
Inventories	1,637,000	1,112,914	1,525,859	1,536,605	1,556,121	1,576,140	1,600,632	1,625,948	1,651,897	1,678,495	1,705,758	1,733,702
Other	381,000	559,560	832,021	844,791	863,256	882,192	904,113	926,716	949,883	973,631	997,971	1,022,921
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	38,327,000	41,997,803	39,968,017	33,255,792	31,206,788	32,848,861	32,942,471	34,932,658	36,646,673	38,756,164	39,296,022	40,215,950
Non-Current Assets												
Investments	19,926,000	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314
Receivables	456,000	483,878	475,028	467,299	459,807	452,558	445,557	438,811	439,136	450,115	461,367	472,902
Inventories	209,000	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014	175,014
Infrastructure, Property, Plant & Equipment	1,320,521,000	1,311,385,554	1,301,593,910	1,291,032,791	1,279,527,203	1,261,196,279	1,244,251,899	1,225,285,242	1,206,631,635	1,187,209,791	1,169,739,773	1,152,625,342
Investments Accounted for using the equity method	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,341,159,000	1,326,814,760	1,317,014,265	1,306,445,418	1,294,932,338	1,276,594,165	1,259,642,783	1,240,669,381	1,222,016,099	1,202,605,233	1,185,146,468	1,168,043,572
TOTAL ASSETS	1,379,486,000	1,368,812,563	1,356,982,283	1,339,701,210	1,326,139,125	1,309,443,026	1,292,585,254	1,275,602,038	1,258,662,771	1,241,361,397	1,224,442,490	1,208,259,521
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	8,306,000	13,088,405	14,300,031	13,839,900	14,072,490	14,311,876	14,564,591	14,825,611	15,098,351	15,375,079	15,671,359	15,995,678
Borrowings	2,795,000	3,271,686	2,711,231	2,895,213	2,920,884	2,953,952	2,947,788	2,767,864	2,975,267	2,432,888	1,486,350	1,252,417
Provisions	11,529,000	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	22,630,000	27,835,638	28,486,809	28,210,660	28,468,920	28,741,375	28,987,926	29,069,022	29,549,165	29,283,514	28,633,256	28,723,642
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	29,628,000	26,453,316	23,742,085	20,846,872	17,925,988	14,972,036	12,024,248	9,256,384	6,281,117	3,848,230	2,361,879	1,109,462
Provisions	4,970,000	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	34,598,000	31,624,819	28,913,588	26,018,375	23,097,491	20,143,539	17,195,751	14,427,887	11,452,620	9,019,733	7,533,382	6,280,965
TOTAL LIABILITIES	57,228,000	59,460,457	57,400,397	54,229,035	51,566,411	48,884,914	46,183,677	43,496,909	41,001,786	38,303,247	36,166,638	35,004,607
Net Assets	1,322,258,000	1,309,352,106	1,299,581,886	1,285,472,175	1,274,572,714	1,260,558,112	1,246,401,577	1,232,105,129	1,217,660,986	1,203,058,150	1,188,275,852	1,173,254,915
EQUITY												
Retained Earnings	523,967,000	511,061,106	501,290,886	487,181,175	476,281,714	462,267,112	448,110,577	433,814,129	419,369,986	404,767,150	389,984,852	374,963,915
Revaluation Reserves	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000
Council Equity Interest	1,322,258,000	1,309,352,106	1,299,581,886	1,285,472,175	1,274,572,714	1,260,558,112	1,246,401,577	1,232,105,129	1,217,660,986	1,203,058,150	1,188,275,852	1,173,254,915
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,322,258,000	1,309,352,106	1,299,581,886	1,285,472,175	1,274,572,714	1,260,558,112	1,246,401,577	1,232,105,129	1,217,660,986	1,203,058,150	1,188,275,852	1,173,254,915



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025											
CASH FLOW STATEMENT - GENERAL FUND		Projected Years									
Scenario: BASE CASE	Current Year 2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	32,213,498	33,108,945	33,932,556	34,780,870	35,650,392	36,541,652	37,455,193	38,391,573	39,351,362	40,335,146	41,343,525
User Charges & Fees	14,491,420	17,061,269	17,591,335	18,030,968	18,481,742	18,943,785	19,417,380	19,902,814	20,400,385	20,910,394	21,433,154
Interest & Investment Revenue Received	2,181,701	1,300,876	1,550,859	1,433,716	1,394,084	1,475,238	1,467,064	1,520,238	1,554,051	1,645,218	1,681,437
Grants & Contributions	33,566,260	33,090,333	30,008,110	33,190,037	30,996,103	31,643,830	32,402,182	33,179,493	33,976,236	34,792,898	35,629,976
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	1,184,152	1,968,862	1,742,609	1,729,334	1,819,180	1,841,066	1,887,092	1,934,270	1,982,626	2,032,192	2,082,997
Payments:											
Employee Benefits & On-Costs	(40,071,585)	(38,464,274)	(40,170,907)	(40,345,270)	(41,348,506)	(42,388,160)	(43,447,863)	(44,534,059)	(45,647,411)	(46,788,596)	(47,958,311)
Materials & Contracts	(5,231,049)	(16,742,405)	(17,010,163)	(17,317,522)	(17,633,091)	(18,067,935)	(18,519,632)	(18,982,623)	(19,457,188)	(19,943,618)	(20,442,208)
Borrowing Costs	(2,241,873)	(2,064,602)	(1,841,161)	(1,654,455)	(1,455,641)	(1,255,805)	(1,044,753)	(829,325)	(624,017)	(415,099)	(247,836)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(10,101,463)	(10,606,487)	(10,871,649)	(11,143,441)	(11,422,027)	(11,707,577)	(12,000,267)	(12,300,274)	(12,607,781)	(12,922,975)	(13,246,050)
Net Cash provided (or used in) Operating Activities	25,991,060	18,652,517	14,931,590	18,704,237	16,482,236	17,026,093	17,616,397	18,282,107	18,928,263	19,645,560	20,276,684
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,303,303	2,200,689	2,859,233	4,791,923	4,571,263	2,686,784	1,767,530	1,609,250	1,525,250	2,377,522	2,647,593
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	14,247	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(23,594,231)	(20,701,149)	(21,297,521)	(23,010,727)	(16,707,841)	(16,971,593)	(14,810,792)	(15,765,809)	(15,733,828)	(19,378,686)	(20,866,124)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(21,276,681)	(18,483,265)	(18,421,092)	(18,201,609)	(12,119,383)	(14,267,613)	(13,026,067)	(14,139,364)	(14,191,382)	(16,983,968)	(18,201,335)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(2,697,998)	(3,271,686)	(2,711,231)	(2,895,213)	(2,920,884)	(2,953,952)	(2,947,788)	(2,767,864)	(2,975,267)	(2,432,888)	(1,486,350)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,697,998)	(3,271,686)	(2,711,231)	(2,895,213)	(2,920,884)	(2,953,952)	(2,947,788)	(2,767,864)	(2,975,267)	(2,432,888)	(1,486,350)
Net Increase/(Decrease) in Cash & Cash Equivalents	2,016,382	(3,102,434)	(6,200,733)	(2,392,585)	1,441,970	(195,472)	1,642,542	1,374,879	1,761,614	228,704	588,999
plus: Cash, Cash Equivalents & Investments - beginning of year	12,071,000	14,087,382	10,984,948	4,784,215	2,391,630	3,833,599	3,638,127	5,280,669	6,655,547	8,417,162	8,645,866
Cash & Cash Equivalents - end of the year	14,087,382	10,984,948	4,784,215	2,391,630	3,833,599	3,638,127	5,280,669	6,655,547	8,417,162	8,645,866	9,234,864
7											
Cash & Cash Equivalents - end of the year	14,087,382	10,984,948	4,784,215	2,391,630	3,833,599	3,638,127	5,280,669	6,655,547	8,417,162	8,645,866	9,234,864
Investments - end of the year	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000
Cash, Cash Equivalents & Investments - end of the year	44,343,382	41,240,948	35,040,215	32,647,630	34,089,599	33,894,127	35,536,669	36,911,547	38,673,162	38,901,866	39,490,864



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council
 10 Year Financial Plan for the Years ending 30 June 2025
 KEY PERFORMANCE INDICATORS - GENERAL FUND
 Scenario: BASE CASE

	Current Year 2014/15	Projected Years									
		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
<p> ● Within green benchmark (green min and/or green max) — Within green benchmark ● Within amber benchmark (amber min and/or amber max) ↗ above green maximum and below amber maximum ● Not within benchmark (amber min and/or amber max) ↘ below green minimum and above amber minimum ↑ above amber maximum ↓ below amber minimum </p>											
KPI within target benchmark											
New Note 13 Ratios											
Operating Performance Ratio 1)	● ↓ -23.78%	● ↓ -20.00%	● ↓ -22.37%	● ↓ -21.81%	● ↓ -21.42%	● ↓ -21.19%	● ↓ -20.96%	● ↓ -20.73%	● ↓ -20.52%	● ↓ -20.33%	● ↓ -20.20%
Own Source Operating Revenue Ratio 1)	● — 62.16%	● — 61.54%	● — 64.89%	● — 62.67%	● — 64.95%	● — 64.97%	● — 65.00%	● — 65.02%	● — 65.05%	● — 65.07%	● — 65.09%
Unrestricted Current Ratio	● — 2.78	● — 2.59	● ↓ 2.16	● ↓ 2.00	● ↓ 2.08	● ↓ 2.06	● ↓ 2.19	● ↓ 2.24	● ↓ 2.42	● — 2.58	● — 2.64
Debt Service Cover Ratio 1)	● — 2.68	● — 2.70	● — 2.85	● — 2.97	● — 3.19	● — 3.40	● — 3.67	● — 4.17	● — 4.27	● — 5.52	● — 9.28
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	● ↑ 7.39%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%	● ↑ 7.35%
Old Note 13 Ratios (not incl. in new Note 13 or Special Schedule 7)											
Debt Service Ratio	● — 8.12%	● — 8.16%	● — 6.82%	● — 6.64%	● — 6.23%	● — 5.84%	● — 5.40%	● — 4.74%	● — 4.62%	● — 3.56%	● — 2.11%
Rates & Annual Charges Coverage Ratio	● — 40.33%	● ↓ 38.25%	● — 40.33%	● ↓ 38.95%	● — 40.36%	● — 40.37%	● — 40.38%	● — 40.40%	● — 40.41%	● — 40.42%	● — 40.43%
TCorp Ratios											
Capital Expenditure Ratio	● ↓ 0.69	● ↓ 0.65	● ↓ 0.64	● ↓ 0.61	● ↓ 0.40	● ↓ 0.46	● ↓ 0.41	● ↓ 0.43	● ↓ 0.42	● ↓ 0.49	● ↓ 0.52
Infrastructure Backlog Ratio	● ↓ 0.06	● ↓ 0.07	● ↓ 0.07	● ↓ 0.07	● ↓ 0.08	● ↓ 0.08	● ↓ 0.08	● ↓ 0.09	● ↓ 0.09	● ↓ 0.09	● ↓ 0.10
Asset Maintenance Ratio	● ↓ 0.60	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70	● ↓ 0.70
Building & Infrastructure Renewals Ratio	● ↓ 15.31%	● ↓ 24.75%	● ↓ 25.21%	● ↓ 25.67%	● ↓ 26.14%	● ↓ 26.62%	● ↓ 27.10%	● ↓ 27.59%	● ↓ 28.08%	● ↓ 28.59%	● ↓ 29.09%



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - WATER FUND												
Scenario: 1 Base Case												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	3,167,000	3,117,315	3,502,374	3,589,933	3,679,682	3,771,674	3,865,966	3,962,615	4,061,680	4,163,222	4,267,303	4,373,985
User Charges & Fees	9,244,000	7,733,758	9,700,173	9,942,677	10,191,244	10,446,025	10,707,176	10,974,855	11,249,227	11,530,457	11,818,719	12,114,187
Interest & Investment Revenue	539,000	771,024	287,788	296,134	304,722	313,559	322,652	332,009	341,637	351,545	361,739	372,230
Other Revenues	1,053,000	99,602	90,117	92,370	94,679	97,046	99,472	101,959	104,508	107,121	109,799	112,544
Grants & Contributions provided for Operating Purposes	841,000	824,616	855,691	877,083	899,010	921,486	944,523	968,136	992,339	1,017,148	1,042,576	1,068,641
Grants & Contributions provided for Capital Purposes	394,000	305,272	431,000	441,775	452,819	464,140	475,743	487,637	499,828	512,324	525,132	538,260
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	15,238,000	12,851,586	14,867,143	15,239,973	15,622,157	16,013,929	16,415,532	16,827,211	17,249,219	17,681,816	18,125,268	18,579,846
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,323,000	1,898,039	1,864,060	1,916,254	1,964,160	2,013,264	2,063,596	2,115,186	2,168,065	2,222,267	2,277,823	2,334,769
Borrowing Costs	2,021,000	1,959,194	1,877,673	1,805,091	1,722,523	1,633,110	1,549,695	1,468,791	1,406,780	1,323,087	1,237,155	1,144,646
Materials & Contracts	2,539,000	6,526,580	6,155,811	5,698,752	7,018,391	5,839,771	5,912,936	5,987,929	6,064,798	6,143,588	6,224,348	6,307,128
Depreciation & Amortisation	3,773,000	4,345,265	3,614,379	3,704,738	3,797,357	3,892,291	3,989,598	4,089,338	4,191,572	4,296,361	4,403,770	4,513,864
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,954,000	657,318	517,250	530,181	543,436	557,022	570,947	585,221	599,851	614,848	630,219	645,974
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	221,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	14,831,000	15,386,396	14,029,173	13,655,016	15,045,867	13,935,458	14,086,772	14,246,465	14,431,066	14,600,151	14,773,316	14,946,381
Operating Result from Continuing Operations	407,000	(2,534,810)	837,970	1,584,957	576,290	2,078,472	2,328,760	2,580,746	2,818,153	3,081,665	3,351,952	3,633,465
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	407,000	(2,534,810)	837,970	1,584,957	576,290	2,078,472	2,328,760	2,580,746	2,818,153	3,081,665	3,351,952	3,633,465
Net Operating Result before Grants and Contributions provided for Capital Purposes	13,000	(2,840,082)	406,970	1,143,182	123,471	1,614,332	1,853,017	2,093,109	2,318,325	2,569,342	2,826,820	3,095,205



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
BALANCE SHEET - WATER FUND												
Scenario: 1 Base Case												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	211,000	-	-	1,373,785	-	1,266,651	3,314,749	5,077,077	6,419,091	9,000,217	11,900,753	16,719,438
Investments	8,085,000	6,690,347	5,264,373	5,264,373	5,185,668	5,185,668	5,185,668	5,185,668	5,185,668	5,185,668	5,185,668	5,185,668
Receivables	2,733,000	2,635,030	3,267,621	3,349,312	3,433,045	3,518,871	3,606,843	3,697,014	3,789,439	3,884,175	3,981,279	4,080,811
Inventories	-	249,262	191,437	194,434	199,295	204,277	209,384	214,619	219,984	225,484	231,121	236,899
Other	16,000	18,966	17,618	16,445	19,964	16,888	17,118	17,354	17,595	17,843	18,097	18,357
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	11,045,000	9,593,604	8,741,049	10,198,350	8,837,972	10,192,355	12,333,762	14,191,731	15,631,777	18,313,387	21,316,918	26,241,173
Non-Current Assets												
Investments	4,182,000	1,284,126	1,010,429	1,010,429	995,322	995,322	995,322	995,322	995,322	995,322	995,322	995,322
Receivables	22,000	24,342	27,349	28,032	28,733	29,452	30,188	30,943	31,716	32,509	33,322	34,155
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	397,352,000	398,664,786	399,494,001	398,421,962	399,362,658	398,601,712	397,920,352	397,706,467	398,074,683	397,385,928	396,560,490	394,006,635
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	401,556,000	399,973,254	400,531,779	399,460,424	400,386,713	399,626,486	398,945,863	398,732,732	399,101,721	398,413,759	397,589,134	395,036,112
TOTAL ASSETS	412,601,000	409,566,859	409,272,828	409,658,774	409,224,685	409,818,840	411,279,625	412,924,463	414,733,499	416,727,147	418,906,052	421,277,285
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	611,000	1,094,958	1,017,097	949,404	1,152,561	974,989	988,263	1,001,869	1,015,815	1,030,110	1,044,762	1,059,780
Borrowings	983,000	1,054,140	1,131,318	1,213,537	1,306,743	881,250	949,513	1,023,064	1,102,312	1,187,699	1,277,251	1,376,178
Provisions	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,604,000	2,159,098	2,158,415	2,172,940	2,469,305	1,866,239	1,947,776	2,034,933	2,128,127	2,227,809	2,332,013	2,445,959
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	25,631,000	24,576,571	23,445,253	22,231,716	20,924,973	20,043,723	19,094,210	18,071,146	16,968,834	15,781,135	14,503,884	13,127,706
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	25,631,000	24,576,571	23,445,253	22,231,716	20,924,973	20,043,723	19,094,210	18,071,146	16,968,834	15,781,135	14,503,884	13,127,706
TOTAL LIABILITIES	27,235,000	26,735,669	25,603,668	24,404,657	23,394,278	21,909,962	21,041,986	20,106,079	19,096,961	18,008,944	16,835,897	15,573,665
Net Assets	385,366,000	382,831,190	383,669,160	385,254,117	385,830,407	387,908,879	390,237,639	392,818,384	395,636,538	398,718,203	402,070,155	405,703,620
EQUITY												
Retained Earnings	219,650,000	217,115,190	217,953,160	219,538,117	220,114,407	222,192,879	224,521,639	227,102,384	229,920,538	233,002,203	236,354,155	239,987,620
Revaluation Reserves	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000	165,716,000
Council Equity Interest	385,366,000	382,831,190	383,669,160	385,254,117	385,830,407	387,908,879	390,237,639	392,818,384	395,636,538	398,718,203	402,070,155	405,703,620
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	385,366,000	382,831,190	383,669,160	385,254,117	385,830,407	387,908,879	390,237,639	392,818,384	395,636,538	398,718,203	402,070,155	405,703,620



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 CASH FLOW STATEMENT - WATER FUND											
Scenario: 1 Base Case	Current Year	Projected Years									
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	3,095,533	3,484,737	3,585,923	3,675,571	3,767,460	3,861,647	3,958,188	4,057,143	4,158,571	4,262,535	4,369,099
User Charges & Fees	7,895,270	9,071,509	9,865,149	10,111,777	10,364,572	10,623,686	10,889,278	11,161,510	11,440,548	11,726,562	12,019,726
Interest & Investment Revenue Received	771,024	287,788	296,134	304,722	313,559	322,652	332,009	341,637	351,545	361,739	372,230
Grants & Contributions	1,085,785	1,297,394	1,318,023	1,350,974	1,384,748	1,419,367	1,454,851	1,491,222	1,528,503	1,566,716	1,605,883
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	99,602	90,117	92,370	94,679	97,046	99,472	101,959	104,508	107,121	109,799	112,544
Payments:											
Employee Benefits & On-Costs	(1,898,039)	(1,864,060)	(1,916,254)	(1,964,160)	(2,013,264)	(2,063,596)	(2,115,186)	(2,168,065)	(2,222,267)	(2,277,823)	(2,334,769)
Materials & Contracts	(6,294,850)	(6,174,499)	(5,768,270)	(6,823,613)	(6,019,250)	(5,904,998)	(5,979,794)	(6,056,459)	(6,135,041)	(6,215,587)	(6,298,147)
Borrowing Costs	(1,959,194)	(1,877,673)	(1,805,091)	(1,722,523)	(1,633,110)	(1,549,695)	(1,468,791)	(1,406,780)	(1,323,087)	(1,237,155)	(1,144,646)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(657,318)	(517,250)	(530,181)	(543,436)	(557,022)	(570,947)	(585,221)	(599,851)	(614,848)	(630,219)	(645,974)
Net Cash provided (or used in) Operating Activities	2,137,814	3,798,063	5,137,803	4,483,991	5,704,739	6,237,588	6,587,294	6,924,865	7,291,045	7,666,566	8,055,945
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	4,292,527	1,699,671	-	93,812	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	198,578	106,170	217,751	170,379	128,277	194,781	275,121	345,671	99,828	229,180	100,854
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(5,856,629)	(4,549,764)	(2,850,451)	(4,908,431)	(3,259,622)	(3,503,020)	(4,150,574)	(4,905,458)	(3,707,434)	(3,807,512)	(2,060,863)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(1,365,524)	(2,743,923)	(2,632,700)	(4,644,240)	(3,131,345)	(3,308,239)	(3,875,453)	(4,559,787)	(3,607,606)	(3,578,332)	(1,960,009)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(983,290)	(1,054,140)	(1,131,318)	(1,213,537)	(1,306,743)	(881,250)	(949,513)	(1,023,064)	(1,102,312)	(1,187,699)	(1,277,251)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(983,290)	(1,054,140)	(1,131,318)	(1,213,537)	(1,306,743)	(881,250)	(949,513)	(1,023,064)	(1,102,312)	(1,187,699)	(1,277,251)
Net Increase/(Decrease) in Cash & Cash Equivalents	(211,000)		1,373,785	(1,373,785)	1,266,651	2,048,099	1,762,328	1,342,014	2,581,127	2,900,535	4,818,685
plus: Cash, Cash Equivalents & Investments - beginning of year	211,000	(0)	(0)	1,373,785	0	1,266,651	3,314,749	5,077,077	6,419,091	9,000,217	11,900,753
Cash & Cash Equivalents - end of the year	(0)	(0)	1,373,785	0	1,266,651	3,314,749	5,077,077	6,419,091	9,000,217	11,900,753	16,719,438
Cash & Cash Equivalents - end of the year	(0)	(0)	1,373,785	0	1,266,651	3,314,749	5,077,077	6,419,091	9,000,217	11,900,753	16,719,438
Investments - end of the year	7,974,473	6,274,802	6,274,802	6,180,990	6,180,990	6,180,990	6,180,990	6,180,990	6,180,990	6,180,990	6,180,990
Cash, Cash Equivalents & Investments - end of the year	7,974,473	6,274,802	7,648,588	6,180,990	7,447,641	9,495,739	11,258,067	12,600,081	15,181,208	18,081,743	22,900,428



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council
10 Year Financial Plan for the Years ending 30 June 2025
KEY PERFORMANCE INDICATORS - WATER FUND
Scenario: 1 Base Case

	Current Year 2014/15	Projected Years										
		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	
			Within green benchmark (green min and/or green max) — Within green benchmark Within amber benchmark (amber min and/or amber max) ↗ above green maximum and below amber maximum ↘ below green minimum and above amber minimum Not within benchmark (amber min and/or amber max) ↑ above amber maximum ↓ below amber minimum									
Council's Target Benchmarks												
New Note 13 Ratios												
Unrestricted Current Ratio	4.44	4.05	4.69	3.58	5.46	6.33	6.83	6.55	6.28	6.01	5.73	
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.41%	4.40%	4.38%	4.38%	4.38%	4.38%	4.38%	4.38%	4.38%	4.38%	4.38%	
Old Note 13 Ratios (not incl. in new Note 13 or Special Schedule 7)												
Debt Service Ratio	24.50%	21.19%	20.71%	20.20%	19.73%	15.92%	15.45%	15.14%	14.74%	14.38%	14.01%	
Rates & Annual Charges Coverage Ratio	24.26%	23.56%	23.56%	23.55%	23.55%	23.55%	23.55%	23.55%	23.55%	23.54%	23.54%	
TCorp Ratios												
Unrestricted Current Ratio	4.44	4.05	4.69	3.58	5.46	6.33	6.83	6.55	6.28	6.01	5.73	



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - SEWER FUND												
Scenario: 1 Base Case												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	13,285,000	14,300,590	16,016,282	16,416,689	16,827,106	17,247,784	17,678,979	18,120,953	18,573,977	19,038,326	19,514,284	20,002,141
User Charges & Fees	2,018,000	1,594,396	1,974,363	2,023,722	2,074,315	2,126,173	2,179,327	2,233,811	2,289,656	2,346,897	2,405,570	2,465,709
Interest & Investment Revenue	972,000	1,144,338	550,417	566,379	582,804	599,705	617,097	634,993	653,407	672,356	691,855	711,918
Other Revenues	505,000	32,653	14,038	14,389	14,749	15,117	15,495	15,883	16,280	16,687	17,104	17,532
Grants & Contributions provided for Operating Purposes	188,000	239,356	198,694	203,661	208,753	213,972	219,321	224,804	230,424	236,185	242,089	248,142
Grants & Contributions provided for Capital Purposes	3,078,000	1,902,669	2,441,300	653,500	664,263	452,294	463,601	475,191	487,071	499,248	511,729	524,522
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	20,046,000	19,214,003	21,195,094	19,878,341	20,371,990	20,655,046	21,173,820	21,705,634	22,250,815	22,809,699	23,382,631	23,969,964
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,720,000	1,940,512	1,835,304	1,755,193	1,799,072	1,844,049	1,890,150	1,937,404	1,985,839	2,035,485	2,086,372	2,138,532
Borrowing Costs	4,924,000	4,775,360	5,394,360	5,561,633	5,375,658	5,176,839	4,973,830	4,720,006	4,509,053	4,290,557	4,065,565	3,820,328
Materials & Contracts	2,216,000	5,115,605	5,594,472	3,893,779	5,201,562	4,010,789	4,071,497	4,133,723	4,197,504	4,262,880	4,329,891	4,398,576
Depreciation & Amortisation	3,307,000	3,087,430	3,259,203	3,340,683	3,424,200	3,509,805	3,597,550	3,687,489	3,779,676	3,874,168	3,971,022	4,070,298
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,636,000	1,254,028	736,800	755,220	774,101	793,453	813,289	833,622	854,462	875,824	897,719	920,162
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	38,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	16,841,000	16,172,935	16,820,139	15,306,508	16,574,593	15,334,936	15,346,317	15,312,243	15,326,535	15,338,914	15,350,569	15,347,896
Operating Result from Continuing Operations	3,205,000	3,041,068	4,374,955	4,571,832	3,797,397	5,320,110	5,827,504	6,393,391	6,924,280	7,470,785	8,032,062	8,622,068
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,205,000	3,041,068	4,374,955	4,571,832	3,797,397	5,320,110	5,827,504	6,393,391	6,924,280	7,470,785	8,032,062	8,622,068
Net Operating Result before Grants and Contributions provided for Capital Purposes	127,000	1,138,398	1,933,655	3,918,332	3,133,134	4,867,816	5,363,902	5,918,200	6,437,209	6,971,537	7,520,333	8,097,546



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
BALANCE SHEET - SEWER FUND												
Scenario: 1 Base Case												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	393,000	-	-	2,331,160	4,973,224	9,090,699	13,857,448	19,806,400	26,390,483	33,713,318	40,636,226	32,962,916
Investments	16,590,000	8,569,290	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198	2,453,198
Receivables	1,119,000	1,017,310	1,168,659	1,141,889	1,158,991	1,171,475	1,190,063	1,209,421	1,229,569	1,250,526	1,272,314	1,294,952
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Other	81,000	75,162	74,709	54,858	70,513	56,690	57,640	58,615	59,613	60,637	61,686	62,761
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,183,000	9,661,761	3,696,566	5,981,105	8,655,926	12,772,062	17,558,350	23,527,634	30,132,863	37,477,679	44,423,424	36,773,827
Non-Current Assets												
Investments	5,892,000	1,180,192	337,863	337,863	337,863	337,863	337,863	337,863	337,863	337,863	337,863	337,863
Receivables	116,000	102,233	114,085	116,937	119,860	122,857	125,928	129,077	132,304	135,611	139,001	142,476
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	256,451,000	285,651,997	300,396,073	299,543,912	298,336,125	296,196,924	294,087,908	291,132,584	288,626,888	285,718,374	283,551,588	281,325,642
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	262,459,000	286,934,422	300,848,021	299,998,712	298,793,848	296,657,644	294,551,699	291,599,523	289,097,055	286,191,848	284,028,452	281,805,981
TOTAL ASSETS	280,642,000	296,596,183	304,544,588	305,979,817	307,449,775	309,429,706	312,110,048	315,127,157	319,229,917	323,669,527	328,451,876	318,579,808
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	1,931,000	2,099,900	2,087,253	1,532,652	1,970,018	1,583,832	1,610,385	1,637,602	1,665,500	1,694,095	1,723,405	1,753,448
Borrowings	2,256,000	2,413,904	2,582,002	2,764,805	2,953,992	3,173,714	3,403,500	2,849,417	3,059,770	3,279,024	18,524,179	9,785,221
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	4,187,000	4,513,804	4,669,255	4,297,457	4,924,010	4,757,546	5,013,885	4,487,019	4,725,270	4,973,119	20,247,584	11,538,669
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	64,938,000	77,524,312	80,942,310	78,177,504	75,223,512	72,049,798	68,646,298	65,796,881	62,737,111	59,458,088	40,933,909	31,148,687
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	64,938,000	77,524,312	80,942,310	78,177,504	75,223,512	72,049,798	68,646,298	65,796,881	62,737,111	59,458,088	40,933,909	31,148,687
TOTAL LIABILITIES	69,125,000	82,038,116	85,611,565	82,474,962	80,147,523	76,807,344	73,660,183	70,283,900	67,462,381	64,431,206	61,181,493	42,687,356
Net Assets	211,517,000	214,558,068	218,933,023	223,504,855	227,302,252	232,622,362	238,449,865	244,843,257	251,767,536	259,238,321	267,270,383	275,892,452
EQUITY												
Retained Earnings	117,865,000	120,906,068	125,281,023	129,852,855	133,650,252	138,970,362	144,797,865	151,191,257	158,115,536	165,586,321	173,618,383	182,240,452
Revaluation Reserves	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000	93,652,000
Council Equity Interest	211,517,000	214,558,068	218,933,023	223,504,855	227,302,252	232,622,362	238,449,865	244,843,257	251,767,536	259,238,321	267,270,383	275,892,452
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	211,517,000	214,558,068	218,933,023	223,504,855	227,302,252	232,622,362	238,449,865	244,843,257	251,767,536	259,238,321	267,270,383	275,892,452



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 CASH FLOW STATEMENT - SEWER FUND Scenario: 1 Base Case											
Current Year	Projected Years										
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	14,182,559	15,944,534	16,399,945	16,809,943	17,230,192	17,660,947	18,102,470	18,555,032	19,018,908	19,494,380	19,981,740
User Charges & Fees	1,507,095	1,863,237	2,009,286	2,059,519	2,111,007	2,163,782	2,217,876	2,273,323	2,330,156	2,388,410	2,448,120
Interest & Investment Revenue Received	1,144,338	550,417	566,379	582,804	599,705	617,097	634,993	653,407	672,356	691,855	711,918
Grants & Contributions	2,090,620	2,638,123	900,199	872,893	671,492	682,794	699,864	717,360	735,294	753,677	772,519
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	392,327	23,346	14,213	14,569	14,933	15,306	15,689	16,081	16,483	16,895	17,318
Payments:											
Employee Benefits & On-Costs	(1,940,512)	(1,835,304)	(1,755,193)	(1,799,072)	(1,844,049)	(1,890,150)	(1,937,404)	(1,985,839)	(2,035,485)	(2,086,372)	(2,138,532)
Materials & Contracts	(4,940,867)	(5,606,666)	(4,428,529)	(4,779,851)	(4,383,153)	(4,045,894)	(4,107,480)	(4,170,605)	(4,235,309)	(4,301,630)	(4,369,609)
Borrowing Costs	(4,775,360)	(5,394,360)	(5,561,633)	(5,375,658)	(5,176,839)	(4,973,830)	(4,720,006)	(4,509,053)	(4,290,557)	(4,065,565)	(3,820,328)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(1,254,028)	(736,800)	(755,220)	(774,101)	(793,453)	(813,289)	(833,622)	(854,462)	(875,824)	(897,719)	(920,162)
Net Cash provided (or used in) Operating Activities	6,406,171	7,446,527	7,389,448	7,611,046	8,429,835	9,416,762	10,072,381	10,695,244	11,336,024	11,993,931	12,682,985
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	12,732,519	6,958,421	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	62,874	14,781	95,625	79,272	98,242	88,068	58,374	53,878	25,731	98,291	20,000
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	12,522	12,236	12,236	12,236	12,236	12,236	12,236	12,236	12,236	12,236	12,236
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(32,351,301)	(18,018,060)	(2,584,147)	(2,295,685)	(1,468,846)	(1,576,602)	(790,539)	(1,327,859)	(991,385)	(1,902,527)	(1,864,352)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(19,543,387)	(11,032,622)	(2,476,286)	(2,204,177)	(1,358,368)	(1,476,298)	(719,929)	(1,261,745)	(953,418)	(1,792,000)	(1,832,116)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	15,000,000	6,000,000	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(2,255,784)	(2,413,904)	(2,582,002)	(2,764,805)	(2,953,992)	(3,173,714)	(3,403,500)	(2,849,417)	(3,059,770)	(3,279,024)	(18,524,179)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	12,744,216	3,586,096	(2,582,002)	(2,764,805)	(2,953,992)	(3,173,714)	(3,403,500)	(2,849,417)	(3,059,770)	(3,279,024)	(18,524,179)
Net Increase/(Decrease) in Cash & Cash Equivalents	(393,000)	-	2,331,160	2,642,064	4,117,475	4,766,749	5,948,952	6,584,083	7,322,836	6,922,908	(7,673,310)
plus: Cash, Cash Equivalents & Investments - beginning of year	393,000	(0)	(0)	2,331,160	4,973,224	9,090,699	13,857,448	19,806,400	26,390,483	33,713,318	40,636,226
Cash & Cash Equivalents - end of the year	(0)	(0)	2,331,160	4,973,224	9,090,699	13,857,448	19,806,400	26,390,483	33,713,318	40,636,226	32,962,916
Cash & Cash Equivalents - end of the year	(0)	(0)	2,331,160	4,973,224	9,090,699	13,857,448	19,806,400	26,390,483	33,713,318	40,636,226	32,962,916
Investments - end of the year	9,749,481	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061	2,791,061
Cash, Cash Equivalents & Investments - end of the year	9,749,481	2,791,061	5,122,221	7,764,285	11,881,760	16,648,509	22,597,461	29,181,543	36,504,379	43,427,287	35,753,977



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council
10 Year Financial Plan for the Years ending 30 June 2025
KEY PERFORMANCE INDICATORS - SEWER FUND
Scenario: 1 Base Case

		Projected Years									
		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Council's Target Benchmarks		<ul style="list-style-type: none"> Within green benchmark (green min and/or green max) Within green benchmark Within amber benchmark (amber min and/or amber max) above green maximum and below amber maximum Not within benchmark (amber min and/or amber max) below green minimum and above amber minimum above amber maximum below amber minimum 									
New Note 13 Ratios											
Unrestricted Current Ratio	Snapshot										
	Actual Ratio	1.95	2.66	2.86	3.57	3.40	3.80	3.62	3.44	0.85	1.49
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot										
	Actual Ratio	4.03%	4.02%	4.02%	4.02%	4.02%	4.02%	4.02%	4.02%	4.02%	4.02%
Old Note 13 Ratios (not incl. in new Note 13 or Special Schedule 7)											
Debt Service Ratio	Snapshot										
	Actual Ratio	41.64%	42.36%	41.31%	40.25%	39.34%	38.26%	33.81%	32.95%	32.11%	95.30%
Rates & Annual Charges Coverage Ratio	Snapshot										
	Actual Ratio	75.57%	82.59%	82.60%	83.50%	83.49%	83.49%	83.48%	83.47%	83.46%	83.45%



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Scenario 2 – Seek a Special Rate Variation

Assumes all the Base Case assumption but in additional allows for a Special Rate Variation (SRV) of 5.5% from 2016-17 above the estimated rate peg of 2.5% for the following 5 years through to 2020-21 and therefore a total increase of 8% pa cumulative.

Clarence Valley Council										
10 Year Financial Plan for the Years ending 30 June 2025										
INCOME STATEMENT - GENERAL FUND										
Scenario: S2 Special Rate Variation										
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	33,158,752	35,412,840	37,837,289	40,445,480	43,251,857	46,272,011	47,428,812	48,614,532	49,829,895	51,075,643
User Charges & Fees	17,181,306	17,606,636	18,046,802	18,497,972	18,960,421	19,434,431	19,920,292	20,418,300	20,928,757	21,451,976
Interest & Investment Revenue	1,323,472	1,361,853	1,401,347	1,441,986	1,483,804	1,526,834	1,571,112	1,616,674	1,663,558	1,711,801
Other Revenues	1,682,613	1,724,678	1,767,795	1,811,990	1,857,290	1,903,722	1,951,315	2,000,098	2,050,101	2,101,353
Grants & Contributions provided for Operating Purposes	27,037,312	25,709,971	26,319,976	26,945,232	27,586,118	28,243,027	28,916,359	29,606,524	30,313,943	31,039,048
Grants & Contributions provided for Capital Purposes	6,308,611	3,872,824	7,069,645	4,068,886	4,170,608	4,274,873	4,381,745	4,491,289	4,603,571	4,718,660
Other Income:										
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	86,692,067	85,688,802	92,442,854	93,211,546	97,310,098	101,654,900	104,169,636	106,747,417	109,389,825	112,098,481
Expenses from Continuing Operations										
Employee Benefits & On-Costs	38,417,128	39,495,259	40,345,270	41,348,506	42,388,160	43,447,863	44,534,059	45,647,411	46,788,596	47,958,311
Borrowing Costs	1,997,589	1,785,628	1,595,154	1,395,814	1,195,301	984,375	772,632	563,076	365,268	217,392
Materials & Contracts	17,148,979	17,221,451	17,534,182	17,855,168	18,295,606	18,752,997	19,221,822	19,702,367	20,194,927	20,699,800
Depreciation & Amortisation	28,292,104	28,999,407	29,724,392	30,467,502	31,229,189	32,009,919	32,810,167	33,630,421	34,471,182	35,332,961
Impairment	-	-	-	-	-	-	-	-	-	-
Other Expenses	10,606,487	10,871,649	11,143,441	11,422,027	11,707,577	12,000,267	12,300,274	12,607,781	12,922,975	13,246,050
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	96,462,288	98,373,394	100,342,440	102,489,017	104,815,834	107,195,421	109,638,954	112,151,057	114,742,948	117,454,514
Operating Result from Continuing Operations	(9,770,221)	(12,684,592)	(7,899,585)	(9,277,471)	(7,505,736)	(5,540,521)	(5,469,319)	(5,403,640)	(5,353,123)	(5,356,033)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(9,770,221)	(12,684,592)	(7,899,585)	(9,277,471)	(7,505,736)	(5,540,521)	(5,469,319)	(5,403,640)	(5,353,123)	(5,356,033)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(16,078,832)	(16,557,416)	(14,969,230)	(13,346,357)	(11,676,344)	(9,815,395)	(9,851,064)	(9,894,928)	(9,956,694)	(10,074,693)



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Scenario 3 – Become Financially Sustainable

Clarence Valley Council												
10 Year Financial Plan for the Years ending 30 June 2025												
INCOME STATEMENT - GENERAL FUND												
Scenario: S3 Financial Sustainability												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	31,561,000	32,449,774	33,158,752	35,412,840	37,837,289	40,445,480	43,251,857	46,272,011	47,428,812	48,614,532	49,829,895	51,075,643
User Charges & Fees	15,504,000	13,891,993	17,181,306	18,895,234	20,784,757	22,863,233	25,149,556	26,407,034	27,067,210	27,743,890	28,437,487	29,148,424
Interest & Investment Revenue	2,335,000	1,594,694	1,323,472	1,361,853	1,401,347	1,441,986	1,483,804	1,526,834	1,571,112	1,616,674	1,663,558	1,711,801
Other Revenues	1,077,000	1,950,284	1,682,613	1,724,678	1,767,795	1,811,990	1,857,290	1,903,722	1,951,315	2,000,098	2,050,101	2,101,353
Grants & Contributions provided for Operating Purposes	25,065,000	33,833,219	27,037,312	25,709,971	26,319,976	26,945,232	27,586,118	28,243,027	28,916,359	29,606,524	30,313,943	31,039,048
Grants & Contributions provided for Capital Purposes	9,860,000	8,816,697	6,114,028	3,872,824	7,069,645	4,068,886	4,170,608	4,274,873	4,381,745	4,491,289	4,603,571	4,718,660
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	85,402,000	92,536,660	86,497,484	86,977,400	95,180,810	97,576,807	103,499,233	108,627,502	111,316,553	114,073,007	116,898,555	119,794,929
Expenses from Continuing Operations												
Employee Benefits & On-Costs	31,977,000	39,651,921	39,234,593	38,697,190	39,183,435	39,453,193	39,748,444	40,069,826	41,071,572	42,098,361	43,150,821	44,229,591
Borrowing Costs	2,539,000	1,825,550	1,997,589	1,785,628	1,595,154	1,395,814	1,195,301	1,073,482	948,381	822,849	765,692	724,173
Materials & Contracts	28,617,000	23,000,022	16,331,514	16,748,202	17,679,980	18,659,645	20,097,868	24,023,951	24,760,376	25,470,826	26,096,538	26,737,893
Depreciation & Amortisation	26,328,000	29,045,374	31,017,182	30,707,010	30,399,940	29,791,941	29,196,103	29,926,005	30,674,155	31,441,009	32,227,035	33,032,710
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,005,000	10,103,210	10,606,487	10,141,657	9,699,371	9,278,536	8,903,671	9,126,263	9,354,419	9,588,280	9,827,987	10,073,686
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	309,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	59,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	91,834,000	103,626,076	99,187,366	98,079,687	98,557,881	98,579,129	99,141,387	104,219,528	106,808,903	109,421,326	112,068,072	114,798,054
Operating Result from Continuing Operations	(6,432,000)	(11,089,416)	(12,689,882)	(11,102,287)	(3,377,072)	(1,002,323)	4,357,846	4,407,974	4,507,650	4,651,681	4,830,483	4,996,875
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(6,432,000)	(11,089,416)	(12,689,882)	(11,102,287)	(3,377,072)	(1,002,323)	4,357,846	4,407,974	4,507,650	4,651,681	4,830,483	4,996,875
Net Operating Result before Grants and Contributions provided for Capital Purposes	(16,292,000)	(19,906,114)	(18,803,910)	(14,975,111)	(10,446,716)	(5,071,209)	187,238	133,101	125,905	160,393	226,912	278,215



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 BALANCE SHEET - GENERAL FUND Scenario: S3 Financial Sustainability												
	Actuals	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	12,071,000	9,249,577	7,287,961	2,507,070	2,498,628	5,362,567	7,014,002	5,833,129	6,567,738	8,415,305	7,984,175	7,207,356
Investments	10,330,000	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686	15,532,686
Receivables	13,908,000	12,720,968	10,927,493	10,654,680	11,197,036	11,587,262	12,092,688	12,486,232	12,777,595	13,101,322	13,365,404	13,628,813
Inventories	1,637,000	1,372,477	1,349,732	1,372,750	1,414,335	1,457,836	1,517,900	1,666,878	1,702,367	1,737,161	1,769,171	1,801,981
Other	381,000	816,632	813,595	817,671	833,993	852,011	881,536	980,742	1,008,322	1,035,591	1,061,231	1,087,513
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	38,327,000	39,692,339	35,911,467	30,884,857	31,476,679	34,792,362	37,038,813	36,499,667	37,588,709	39,822,066	39,712,667	39,258,348
Non-Current Assets												
Investments	19,926,000	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314	14,723,314
Receivables	456,000	484,327	475,028	483,536	493,984	506,523	521,319	538,634	541,455	554,992	568,866	583,088
Inventories	209,000	131,264	131,264	131,264	131,264	131,264	131,264	131,264	131,264	131,264	131,264	131,264
Infrastructure, Property, Plant & Equipment	1,320,521,000	1,316,655,904	1,304,979,181	1,295,210,459	1,288,091,823	1,280,625,522	1,281,158,017	1,285,105,158	1,287,438,193	1,289,527,658	1,294,106,731	1,299,592,619
Investments Accounted for using the equity method	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,341,159,000	1,332,041,809	1,320,355,787	1,310,595,573	1,303,487,385	1,296,033,623	1,296,580,914	1,300,545,370	1,302,881,226	1,304,984,227	1,309,577,175	1,315,077,285
TOTAL ASSETS	1,379,486,000	1,371,734,148	1,356,267,254	1,341,480,429	1,334,964,063	1,330,825,986	1,333,619,727	1,337,045,037	1,340,469,935	1,344,806,293	1,349,289,843	1,354,335,633
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	8,306,000	13,766,232	14,260,906	13,287,599	13,043,518	12,828,646	12,718,494	13,223,801	13,491,744	13,779,784	14,068,667	14,372,891
Borrowings	2,795,000	3,271,686	2,711,231	2,895,213	2,920,884	2,953,952	2,987,971	2,850,695	3,103,364	2,635,817	1,755,309	1,578,063
Provisions	11,529,000	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547	11,475,547
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	22,630,000	28,513,465	28,447,684	27,658,359	27,439,948	27,258,146	27,182,012	27,550,043	28,070,655	27,891,148	27,299,523	27,426,502
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	29,628,000	26,880,597	24,169,366	21,274,153	18,353,269	15,399,317	13,911,346	12,560,651	10,957,287	10,821,470	11,066,161	10,988,098
Provisions	4,970,000	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503	5,171,503
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	34,598,000	32,052,100	29,340,869	26,445,656	23,524,772	20,570,820	19,082,849	17,732,154	16,128,790	15,992,973	16,237,664	16,159,601
TOTAL LIABILITIES	57,228,000	60,565,565	57,788,552	54,104,015	50,964,720	47,828,965	46,264,861	45,282,197	44,199,444	43,884,121	43,537,187	43,586,103
Net Assets	1,322,258,000	1,311,168,584	1,298,478,702	1,287,376,415	1,283,999,343	1,282,997,020	1,287,354,866	1,291,762,840	1,296,270,491	1,300,922,172	1,305,752,655	1,310,749,531
EQUITY												
Retained Earnings	523,967,000	512,877,584	500,187,702	489,085,415	485,708,343	484,706,020	489,063,866	493,471,840	497,979,491	502,631,172	507,461,655	512,458,531
Revaluation Reserves	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000	798,291,000
Council Equity Interest	1,322,258,000	1,311,168,584	1,298,478,702	1,287,376,415	1,283,999,343	1,282,997,020	1,287,354,866	1,291,762,840	1,296,270,491	1,300,922,172	1,305,752,655	1,310,749,531
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,322,258,000	1,311,168,584	1,298,478,702	1,287,376,415	1,283,999,343	1,282,997,020	1,287,354,866	1,291,762,840	1,296,270,491	1,300,922,172	1,305,752,655	1,310,749,531



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council 10 Year Financial Plan for the Years ending 30 June 2025 CASH FLOW STATEMENT - GENERAL FUND Scenario: S3 Financial Sustainability											
	Current Year	Projected Years									
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	32,250,359	33,111,572	35,262,839	37,675,951	40,271,915	43,065,102	46,071,031	47,351,831	48,535,627	49,749,017	50,992,743
User Charges & Fees	14,537,256	17,062,980	18,833,579	20,716,785	22,788,464	25,067,310	26,361,799	27,043,461	27,719,548	28,412,536	29,122,850
Interest & Investment Revenue Received	1,987,434	1,387,198	1,423,185	1,346,714	1,331,450	1,397,185	1,523,275	1,538,529	1,547,983	1,661,318	1,717,209
Grants & Contributions	43,928,193	34,775,395	30,008,110	33,190,037	30,996,103	31,643,830	32,402,182	33,179,493	33,976,236	34,792,898	35,629,976
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	1,097,683	2,177,857	1,797,522	1,790,429	1,887,044	1,916,332	1,949,912	1,942,319	1,990,877	2,040,648	2,091,665
Payments:											
Employee Benefits & On-Costs	(39,399,236)	(39,279,631)	(39,372,837)	(39,183,435)	(39,453,193)	(39,748,444)	(40,069,826)	(41,071,572)	(42,098,361)	(43,150,821)	(44,229,591)
Materials & Contracts	(16,759,983)	(15,930,947)	(17,118,148)	(18,031,775)	(18,994,336)	(20,395,774)	(23,845,102)	(24,578,296)	(25,284,212)	(25,905,297)	(26,541,871)
Borrowing Costs	(1,732,905)	(2,064,602)	(1,841,161)	(1,654,455)	(1,455,641)	(1,225,082)	(1,103,960)	(976,046)	(835,207)	(778,715)	(729,402)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(10,103,210)	(10,606,487)	(10,141,657)	(9,699,371)	(9,278,536)	(8,903,671)	(9,126,263)	(9,354,419)	(9,588,280)	(9,827,987)	(10,073,686)
Net Cash provided (or used in) Operating Activities	25,805,590	20,633,335	18,851,433	26,150,880	28,093,268	32,816,789	34,163,049	35,075,299	35,964,210	36,993,599	37,979,892
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	190,734	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,908,871	2,200,689	2,859,233	4,791,923	4,571,263	2,686,784	1,767,530	1,609,250	1,525,250	2,377,522	2,647,593
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	14,247	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195	17,195
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(29,470,148)	(21,541,149)	(23,797,521)	(28,073,227)	(26,896,904)	(32,415,382)	(35,640,676)	(34,616,440)	(35,055,724)	(39,183,630)	(41,166,191)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(26,356,297)	(19,323,265)	(20,921,092)	(23,264,109)	(22,308,445)	(29,711,402)	(33,855,951)	(32,989,995)	(33,513,279)	(36,788,912)	(38,501,403)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	-	-	-	-	-	1,500,000	1,500,000	1,500,000	2,500,000	2,000,000	1,500,000
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(2,270,717)	(3,271,686)	(2,711,231)	(2,895,213)	(2,920,884)	(2,953,952)	(2,987,971)	(2,850,695)	(3,103,364)	(2,635,817)	(1,755,309)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,270,717)	(3,271,686)	(2,711,231)	(2,895,213)	(2,920,884)	(1,453,952)	(1,487,971)	(1,350,695)	(603,364)	(635,817)	(255,309)
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,821,423)	(1,961,616)	(4,780,891)	(8,442)	2,863,939	1,651,435	(1,180,873)	734,609	1,847,567	(431,130)	(776,819)
plus: Cash, Cash Equivalents & Investments - beginning of year	12,071,000	9,249,577	7,287,961	2,507,070	2,498,628	5,362,567	7,014,002	5,833,129	6,567,738	8,415,305	7,984,175
Cash & Cash Equivalents - end of the year	9,249,577	7,287,961	2,507,070	2,498,628	5,362,567	7,014,002	5,833,129	6,567,738	8,415,305	7,984,175	7,207,356
Cash & Cash Equivalents - end of the year	9,249,577	7,287,961	2,507,070	2,498,628	5,362,567	7,014,002	5,833,129	6,567,738	8,415,305	7,984,175	7,207,356
Investments - end of the year	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000	30,256,000
Cash, Cash Equivalents & Investments - end of the year	39,505,577	37,543,961	32,763,070	32,754,628	35,618,567	37,270,002	36,089,129	36,823,738	38,671,305	38,240,175	37,463,356



2015/16 - 2024/25 Long Term Financial Plan – Adopted 23 June 2015

Clarence Valley Council
 10 Year Financial Plan for the Years ending 30 June 2025
 KEY PERFORMANCE INDICATORS - GENERAL FUND
 Scenario: S3 Financial Sustainability

	Current Year 2014/15	Projected Years									
		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
<p>Council's Target Benchmarks</p> <p>New Note 13 Ratios</p> <p>Operating Performance Ratio 1)</p> <p>Own Source Operating Revenue Ratio 1)</p> <p>Unrestricted Current Ratio</p> <p>Debt Service Cover Ratio 1)</p> <p>Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage</p> <p>Old Note 13 Ratios (not incl. in new Note 13 or Special Schedule 7)</p> <p>Debt Service Ratio</p> <p>Rates & Annual Charges Coverage Ratio</p> <p>TCorp Ratios</p> <p>Capital Expenditure Ratio</p> <p>Infrastructure Backlog Ratio</p> <p>Asset Maintenance Ratio</p> <p>Building & Infrastructure Renewals Ratio</p>											
		<p>● Within green benchmark (green min and/or green max)</p> <p>● Within amber benchmark (amber min and/or amber max)</p> <p>● Not within benchmark (amber min and/or amber max)</p>		<p>— Within green benchmark</p> <p>↗ above green maximum and below amber maximum</p> <p>↘ below green minimum and above amber minimum</p> <p>↑ above amber maximum</p> <p>↓ below amber minimum</p>							
	-23.78%	-23.39%	-18.02%	-11.86%	-5.42%	0.19%	0.13%	0.12%	0.15%	0.20%	0.24%
	53.91%	61.67%	65.99%	64.92%	68.22%	69.32%	70.06%	70.09%	70.11%	70.13%	70.15%
	2.54	2.33	2.06	2.12	2.37	2.54	2.46	2.46	2.65	2.77	2.73
	2.68	2.70	3.90	4.80	6.05	7.37	7.67	8.36	8.26	9.77	13.73
	7.39%	7.34%	7.37%	7.37%	7.37%	7.37%	7.37%	7.35%	7.35%	7.35%	7.35%
	6.60%	8.16%	6.55%	6.12%	5.50%	4.94%	4.58%	4.18%	4.21%	3.56%	2.53%
	35.07%	38.33%	40.71%	39.75%	41.45%	41.79%	42.60%	42.61%	42.62%	42.63%	42.64%
	0.87	0.62	0.68	0.77	0.75	1.02	1.13	1.08	1.07	1.14	1.17
	0.06	0.06	0.06	0.06	0.05	0.05	0.04	0.04	0.02	0.01	0.00
	0.60	0.70	0.73	0.76	0.80	0.83	0.87	0.91	0.95	0.99	1.00
	15.31%	24.75%	35.32%	56.37%	76.71%	83.66%	90.21%	92.36%	94.34%	96.15%	101.54%

