



SHIRE COUNCIL
Blayney

2022/23 – 2031/32

**LONG TERM FINANCIAL
PLAN**



Published by Blayney Shire Council

2022/23 – 2031/32 Long Term Financial Plan

Adopted 27 June 2022

More
information:
91 Adelaide St
PO Box 62
BLAYNEY NSW 2799
Phone 02 6368 2104
<http://www.blayney.nsw.gov.au>

© Blayney Shire Council. You may copy, distribute and otherwise freely deal with this publication for any purpose, provided that you attribute Blayney Shire Council as the owner.

Disclaimer: The information contained in this publication is based on knowledge and understanding at the time of writing. However, because of advances in knowledge, users are reminded of the need to ensure that information upon which they rely is up to date and to check currency of the information with the appropriate officer of Blayney Shire Council or the user's independent adviser.

Table of Contents

1. INTRODUCTION	3
1.1 Objectives	3
1.2 Timeframe	4
2. PLANNING ASSUMPTIONS	4
3. REVENUE FORECASTS	6
3.1 Rates and Annual Charges	7
3.1.1 Ordinary Rates	8
3.1.2 Special Rates	9
3.1.3 Rate Pegging	9
3.1.4 Special Rate Variation	10
3.2 User Charges & Fees	10
3.2.1 Sewerage Charges	10
3.2.2 Waste Management Charges	11
3.2.3 Statutory Charges	12
3.2.4 Other Fees	12
3.3 Grants & Contributions	12
3.4 Investments Revenue	14
3.5 Borrowings	14
3.6 Other Revenue	15
3.7 Cash Restrictions	15
4. EXPENDITURE FORECASTS	15
4.1 Salaries, Wages and Employee On-costs	15
4.2 Loans / Debt Service Costs	16
4.3 Materials, Contracts and Other Operating Costs	16
4.4 Asset Management	17
5 SENSITIVITY ANALYSIS AND FINANCIAL MODELLING	18
5.1 Employee Costs	18
5.2 Rates and Annual Charges Revenue	19
5.3 Inflation	19
5.4 Investment Returns	19
5.5 Grants	19
6 PERFORMANCE MEASURES	20
6.1 Cash / Liquidity Position	20
6.2 Operating Result	21
6.3 Debt Management	22

6.4 Dependence on Revenue from Rates and Annual Charges.....	23
7 SCENARIOS.....	24
8 CAPITAL EXPENDITURE PROGRAM	38

1. INTRODUCTION

1.1 Objectives

The Long Term Financial Plan (LTFP) forms part of Council's Resourcing Strategy, together with the Asset Management Plan and Workforce Management Plan.

Council's LTFP provides a framework to assess its revenue building capacity to meet the activities and level of services outlined in its Community Strategic Plan (CSP).



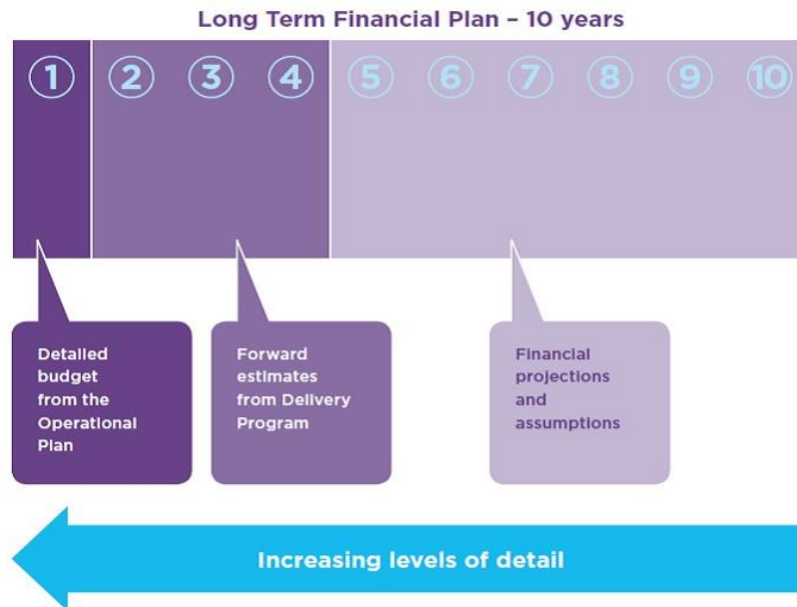
Blayney Shire Council's LTFP seeks to:

- establish greater transparency and accountability of Council to the community;
- provide an opportunity for early identification of financial issues and any likely impacts in the longer term;
- provide a mechanism to:
 - solve financial problems as a whole
 - see how various plans fit together
 - understand the impact of some decisions on other plans or strategies;
- provide a means of measuring Council's success in implementing strategies;
- compare the community wants to financial reality; and,
- confirm that Council can remain financially sustainable in the longer term.

1.2 Timeframe

Council must prepare a LTFP for a minimum of 10 years. It must be updated annually as part of the Operational Plan preparation with adoption and detailed review every 4 years, as part of the Delivery Plan preparation and adoption and review of the CSP.

The Blayney Shire Council LTFP covers a time period spanning ten years from 2022/23 to 2031/32.



2. PLANNING ASSUMPTIONS

A LTFP is dependent on a number of planning assumptions. In preparing the LTFP Council considered a range of matters and made appropriate assumptions. These assumptions were used to model and formulate the plan, test a range of scenarios and have ultimately formed the basis of the agreed plan.

Some of the key assumptions/variables reviewed as part of the setup of the LTFP are:

- Financial Assumptions as per below table:

Assumption/Variable	Calculation Basis	Year
Rate Peg (Ordinary Rates)	IPART	0.70% Year 1
		1.80% Year 1
		4.00% Year 2
		3.00% Year 3-10

Assumption/Variable	Calculation Basis	Year
Sewer Rates Income	The SBP will not be conducted in 2022/23, therefore CPI plus marginal increase assumed throughout the life of the plan.	4.00%
Waste Rates Income	Based on reasonable cost estimate – cost of increase has been tied to increased cost of contractor charges (CPI)	3.50%
Fees and Charges Income	User pay fees CPI + 0.5%	4.00%
Consumer Price Index (CPI)	NSW TCorp Forecast is much lower however unrealistic to assume that prices will only increase in line with CPI	3.50%
Salaries and Employee On-costs	Award increase 2.00% plus progression based Increases assumed 1.00% Superannuation guarantee charge is increasing by 0.50% per year until it reaches 12% in 2026	3.00% 0.50% Year 1 0.50% Year 2 0.50% Year 3 0.50% Year 4
Interest Rate Income	Current average annual rate of return is 0.48%. Investments are currently seeing returns of 0.85% and expected to rise over the next 18 months.	1.00% Year 1 1.25% - 3.00% by year 10
Interest Rate Expense	TCorp forecast – proposed loans Other Institutions – proposed loans	3.50% - 5.00% 3.75% - 6.00%
Depreciation	Existing Depreciation does not increase until revaluation of the asset class every 5 years (excludes plant & equipment and sewer) Depreciation for new capital projects that have been identified will be in addition to annual increase.	1%

- Service Levels: Refer to Blayney Shire Council Community Strategic Plan (CSP).
- Population Growth: NSW Governments' Planning and Environment Department has the Blayney Shire population to increase by over 8% up to the year 2031. To forecast this impact is negligible as any increase in revenue maybe offset against any increase in costs servicing a greater population base. As a result, the LTFP has been prepared on the assumption of a constant population base.
- Economic Growth: Due to uncertainties in economic growth rates in regional NSW, the LTFP has been prepared on the assumption of a constant economic growth rate.

As part of the planning process, Council modelled a few scenarios involving variations to the mining income but keeping the asset management plan the same throughout.

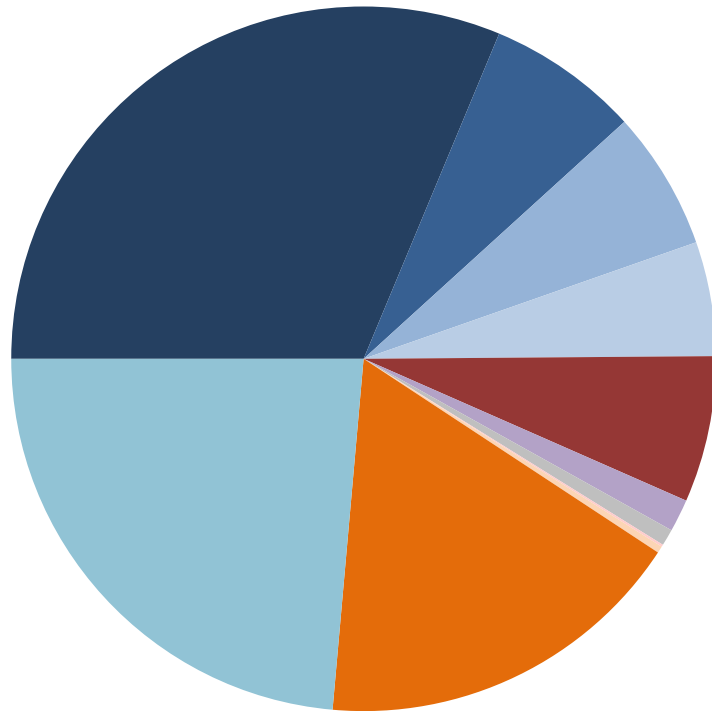
Council found that in the case of a reduction in income the asset management plan would not be achievable without reliance on other compensating measures such as a significant expenditure / service reduction strategy or increases to external funding from grants and contributions or special variation to rates. Capital projects would likely be pared back in this event until Council was to achieve a satisfactory solution.



3. REVENUE FORECASTS

The major sources of revenue for councils are:

- Rates and Annual Charges
- User Charges and Fees
- Grants & Contributions
- Investment Revenue
- Borrowings
- Other Revenues



- Rates - General
- Annual Charges - Sewerage Services
- User Charges & Fees
- Interest & Investment Revenue
- Net Gain From the Disposal of Assets
- Grants & Contributions - Capital Purposes
- Rates - Special Rates (Mining)
- Annual Charges - Waste
- Other Revenues
- Joint Ventures & Associated Entities
- Grants & Contributions - Operating Purposes

3.1 Rates and Annual Charges

The major component of Council's income is produced via the levying of rates and annual charges, which accounts for 50% of total income.

Blayney Shire Council is proactive and determined to produce a fair balance between rates levied on the shire population and the level of services that can be provided. The amount that is required to be raised from rating is determined after considering Council's proposed capital works program whilst ensuring the long-term financial viability of the funds.

Council is limited on the percentage that it can increase its rating income known as the Rate Peg. Determined annually by the Independent Pricing and Regulatory Tribunal (IPART) the Rate Peg applies to both Ordinary & Special Rates.

Financial Year	Rate Peg
2017/18	1.50%
2018/19	2.30%
2019/20	2.70%
2020/21	2.60%
2021/22	2.00%
5 Year Average	2.22%
2022/23	0.70%
2022/23 Additional Special Rate (Subject to Approval)	1.80%

For the 2022/23 financial year, IPART has determined the rate peg between 0.70% and 5.00% depending on its population factor which ranges from 0.00% - 4.30%. Council received a 0.00% population index and therefore the general rate peg is fixed at just 0.70%.

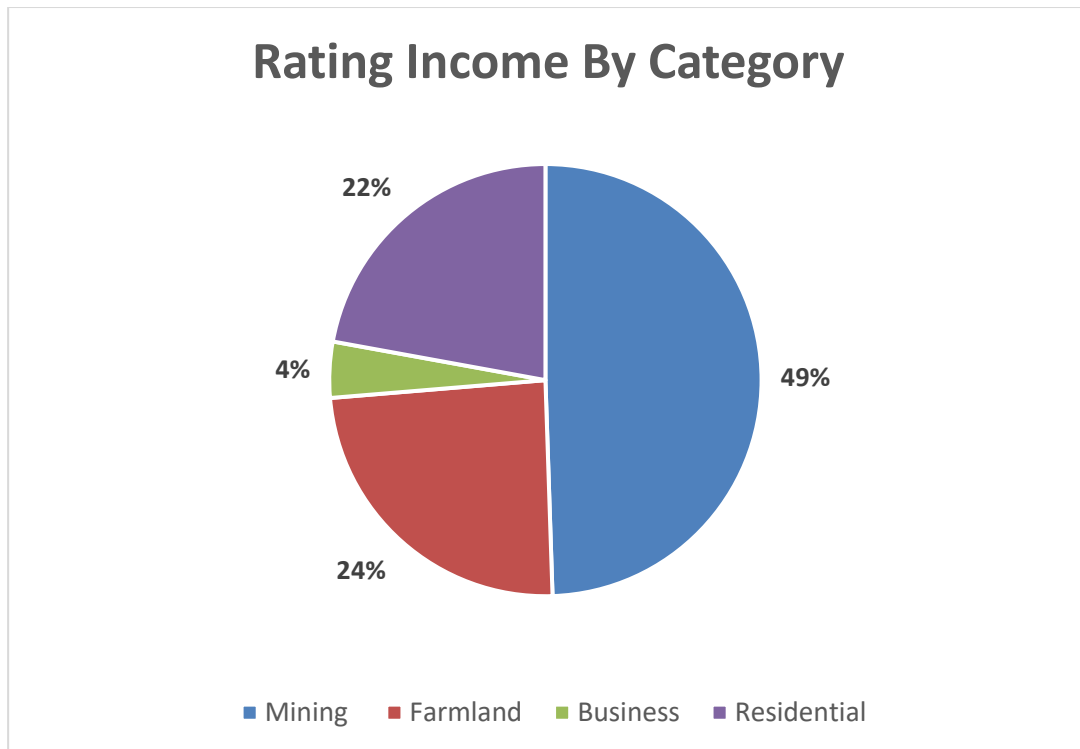
Subject to approval by IPART Council has applied for an additional special rate variation up to 2.50% for 2022/23 which aligns with the increase forecast throughout the term of Council's prior Long Term Financial Plan.

Section 492 of the Local Government Act 1993 provides two types of rates: Ordinary rates and Special rates

3.1.1 Ordinary Rates

By virtue of section 494 of the Act, Council is required to make and levy an ordinary rate for each year on all ratable land in its area. This is a mandatory requirement. Land is rated based upon the use of that land or the zoned use of that land. There are four main rating categories, within which Council can create additional sub-categories. The four categories provided by Section 493 of the Act are:

- Farmland
- Residential
- Business
- Mining



All ratable land is classed within one of the four categories unless it is deemed non-ratable, such as a church or school or similar institution.

3.1.2 Special Rates

Council has discretion to levy special rates. Special rates must be made pursuant to section 495 of the Local Government Act 1993 but may be levied under either section 495 or the provisions of Division 2 of Part 5 of Chapter 15 of the Act. In the former instance, the special rates may be levied for works or services provided or proposed to be provided by Council (e.g. town improvement works benefiting a specific locality, tourism promotion benefiting a particular ratepayer sector) or for other specific purposes. It is important to note that these rates will usually apply to specific rating categories or specific rating areas. Special rates are also capable of application across all ratepayers. For example, all ratepayers in a Council area could be made subject to a special rate, intended to finance a project that will benefit the whole of the Council area. Special rates can also be raised to fund sewer, water supply and waste management projects.

3.1.3 Rate Pegging

Rate pegging is a term that is commonly associated with section 506 and 509 of the Local Government Act 1993. This term refers to the practice of limiting the amount of revenue a Council can raise from ordinary and special rates by setting a limit on the increase of these rates from previous years. It is important to note that this limit (in the form of a percentage cap) does not apply to an individual's rate levy but rather the total rate levies raised from ordinary and special rates. The Independent Pricing and Regulatory Tribunal (IPART) advise Councils of the allowable rate pegging limit in November/December each year.

3.1.4 Special Rate Variation

Blayney Shire Council has modelled its 10-year LTFP with just the continuation of the Mining only special variation in the Base Case. In 2012/13, pursuant to S.508A Council levied a one off 40.7% special variation to the mining category.

A summary of anticipated income from the current Mining SRV based on the assumptions modelled in this plan is shown below:

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Mining SRV	1,732	1,801	1,855	1,911	1,968	2,027	2,088	2,151	2,215	2,282

Blayney Shire Council's LTFP Scenario models an additional future Special Rate Variations of 5% in Scenario 3.

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Special Rate Variation	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
	427	724	573	594	615	668	691	716	741

3.2 User Charges & Fees

In accordance with Sections 496, 501 and 502 of the Local Government Act 1993, Council is able to charge for the provision of sewerage and domestic waste services.

3.2.1 Sewerage Charges

The [NSW Best-Practice Management of Water Supply and Sewerage Framework](#) requires Council to prepare and implement a sound 20 to 30 year strategic business plan and financial plan in accordance with the [NSW Water and Sewerage Strategic Business Planning Guidelines](#)

On 9 February 2015, Council adopted the Strategic Business Plan for Sewerage Services (SBP). The Sewer Strategic Plan demonstrates best practice management, which encourages the effective and efficient delivery of sewerage services.

Best Practice requires the SBP be reviewed every four-five years, and provides guidance for the future management of sewerage business. Council is currently in the process of reviewing the SBP, which it hopes to adopt in the coming financial year.

Council has set charges to provide sufficient funds to operate and maintain sewerage services, to re-pay existing loans and to generate additional reserves to provide capital works and upgrades in the future.

For Residential Properties

A uniform sewerage charge will be applied to all residential customers in accordance with the Department of Environment, Climate Change and Water Best Practice sewer pricing guidelines.

For Non-Residential Properties

A two-part tariff, being a connection charge and a usage charge will be applied. Non-residential properties include multiple occupancies, such as non-strata flats and units, and those properties, which are categorised as “business” for rating purposes.

The connection charge is determined by multiplying the access charge applicable to the water service connection size, by the sewerage discharge factor (SDF).

The usage charge is determined by multiplying the number of kilolitres of water consumed, by the SDF, and then by \$1.15.

Council will issue sewer usage charges every three months in arrears, which will be included on the rates instalment notice.

The SDF is a customer’s estimated volume discharged into the sewerage system to the customer’s total water consumption. For non-residential properties, the SDF varies based on the usage requirements of a customer’s enterprise. For the majority of customers, a SDF is applied within one of the five levels outlined in Council’s revenue policy.

Future Sewerage Infrastructure Subsidy Charge

Council has adopted a Sewerage Development Servicing Plan which informs Council of the Developer Charges to be applied to new development. The Developer Charges are levied under s.64 of the Local Government Act and contribute to funding Council’s future expansion of the sewerage infrastructure as a result of the new development.

The Development Servicing Plan is prepared in accordance with the 2016 Developer Charges Guidelines for Water Supply, Sewerage and Stormwater issued by the Minister for Lands and Water, pursuant to s.306(3) of the Water Management Act.

Council has elected to levy Developer Charges lower than the calculated Developer Charges for the 2 service areas, Blayney and Millthorpe. The Developer Charges have been set in consideration of financial, social and environmental factors to determine a Developer Charge which is balanced, fair and meets Council’s objectives. The cross-subsidy, resulting from capping of Developer Charges, must be disclosed in Council’s DSP, annual Operational Plan and Annual Report.

3.2.2 Waste Management Charges

The Local Government Act 1993 requires that Domestic Waste Management Charges must reflect the actual cost of providing those services. The service is provided to residents of Blayney, Millthorpe, Carcoar, Lyndhurst, Neville, Newbridge, Hobbys Yards, Barry, Forest Reefs and specific rural areas. The service includes a weekly garbage collection service and a fortnightly recycling collection service.

The Domestic Waste Strategy is supported by a ten-year financial strategy, as part of the LTFP, which determines the annual charge. The forecast increase in the charges has been set in accordance with the strategy and applies a 3% increase to the kerb side domestic waste service throughout the plan. Council has in place a 10 year waste collection contract due for expiry in 2027/28. A new tender will be sought for commencement in the 2028/29 financial year that may impact on the LTFP. Any potential impact as a result of the above will be reflected in the domestic waste user charges.

A Waste Management Levy is applied to all properties in the Blayney Shire to create an equitable contribution by all residents towards the operation of the Blayney Waste Facility, in particular management and processing of recycling and green waste, which will incur a significant increase in costs.

3.2.3 Statutory Charges

Council has no discretion to determine the amount of a fee for service when the amount is fixed by regulation or by another authority. Examples of statutory fees include development assessment fees and planning certificates.

The majority of statutory charges do not increase annually in line with CPI, however for the purposes of financial modelling these fees are assumed to increase in line with CPI over the long term.

3.2.4 Other Fees

User fees and charges include office fees (photocopying, binding etc.), fees for use of Council facilities and other statutory and regulatory fees.

No significant new user charge or fee opportunities have been identified as part of the development of the CSP.

3.3 Grants & Contributions

In reviewing operational grants and contributions, it is considered prudent not to forecast an increase, other than for CPI, over the period of the plan. It is unlikely that there will be any increase in grants, or provision of new grants, for current services. Any reduction or discontinuance of grants will be offset by a corresponding reduction in expenditure.

Council receives a general purpose Financial Assistance Grant from the Commonwealth Government. Since 2016/17 50% of this funding has been received in advance, with 75% of the Financial Assistance Grant paid in advance in the 2021/22 financial year. It is not known when the advanced payments will cease therefore Council has forecast receipt of 100% of the Financial Assistance Grant annually over the term of this plan.

Any advanced payment of the financial assistance grant received is restricted as an internal allocation until the year in which it relates.

The Office of Local Government measures Councils on their reliance on external funding through the Own Source Operating Revenue. Councils should be able to generate greater than 60% of total revenue without the reliance of external funding.

Capital grants and contributions fluctuate from year to year dependent on scheduled capital works programs and available funding programs. Dependent on the funding agreements Council may be required to match funding with monetary or in-kind contributions with a strong focus on upgrade or renewal of existing assets over new assets.

Major Grant Funding - accepted

Project	Funding \$	Project Total \$	Year
Resources for Regions Round 7			
Forest Reefs Road	600,958	1,408,040	22/23
Resources for Regions Round 8			
Active Movement Strategy Project	805,414	805,414	22/23
KGO Refurbishment Project	1,095,000	1,095,000	22/23
Amenities Refurbishment Project	500,000	500,000	22/23
Road Safety Projects	2,631,956	2,631,956	22/23
Stronger Country Communities Round 4			
Belubula River Walk Stage 4	457,190	471,200	22/23
Light it up Blayney Shire Sports Stage 1	244,929	244,929	22/23
TfNSW – Repair Program			
Culvert Replacement over Icely Creek	360,000	700,000	22/23

Major grant funding - pending

Project	Funding \$	Project Total \$	Year
Building Better Regions Round 6			
Richards Lane	1,000,000	1,860,700	23/24

The following projects forecast are currently unfunded and subject to receipt of successful grant funding.

Project	Funding \$	Project Total \$	Year
Hobbys Yards Road	350,000	700,000	Annually from 23/24
Mandurama Road	550,000	1,000,000	Annually from 23/24
Four Mile Creek Bridge over Swallow Ck	2,000,000	2,000,000	23/24
Liscombes Creek	850,000	850,000	24/25
Sewerage Treatment Plan – Capacity Upgrade	5,796,375	8,917,500	25/26

The Section 7.11 Developer Contribution Plan aims to generate contributions that will support the maintenance of levels of service for new community infrastructure to the present standard of facilities per head of existing population.

The Developer Contribution Plan is currently under review and is scheduled to be adopted in 2022/23.

3.4 Investments Revenue

Council's investment strategy is to undertake investment of surplus funds, maximising earnings from authorised investments, whilst ensuring the security of Council funds.

Council's investment policy is conservative and limits investments to those covered by the Government Guarantee. Council's investment portfolio consists of predominately term deposits with major banks and institutions. Council's policy also limits the amount invested per institution ensuring a diversified investment mix and spreading of associated risks.

Forecast returns on Council's investment portfolio are based on the forecast 90 Day Bank Bill Swap Rate plus a small margin of 0.5% to reflect strategic investments in longer-term investment products where appropriate.

Council also aims to ensure there is sufficient liquidity to meet all reasonably anticipated cash flow requirements, as and when they fall due, without incurring significant costs due to the unanticipated sale of an investment.

3.5 Borrowings

Councils can finance some of their capital expenditure through the use of borrowings. Typically, these are for expenditures on major infrastructure projects. Borrowing allows Council to spread the cost of these projects over a number of years in order to facilitate inter-generational equity particularly for those long life assets.

Borrowings can also be used to smooth out long-term expenditure peaks and troughs. In financial modelling scenarios, the strategy to address identified funding gaps includes the raising of loans to fund, or part fund, some of the capital projects included in the capital expenditure program.

Council continues to maintain a relatively low debt service cover ratio. However, the impact on this ratio and the ability to service proposed borrowings in the future should be assessed when borrowings are being considered to fill funding gaps.

There are currently no proposed borrowings modelled throughout this plan.

3.6 Other Revenue

The majority of other revenues are generated by rental income on Council properties and various other sources.

Rentals will vary according to supply and demand, however forecast fluctuations in supply and demand over ten-year period, if available, are not considered reliable. Therefore, assuming rents will increase in line with CPI over the long term is considered a reasonable approach.

Given that 'other revenues' represent less than 3% of total revenues the potential margin of error of this assumption, and resultant impact on financial position, is considered immaterial.

3.7 Cash Restrictions

An alternative to borrowing for expenditure peaks and troughs is to build up cash reserves in years when expenditure is lower, for use in years when higher expenditure will occur. The problem with cash reserves is that they can often be diverted to uses other than those originally intended, leaving the council short of funds for its other planned expenditures. Cash reserves need to be carefully managed to achieve optimum investment incomes and to be available when needed for planned expenditures.

4. EXPENDITURE FORECASTS

4.1 Salaries, Wages and Employee On-costs

Council's long-term forecast relating to staffing is contained in detail within the Workforce Management Plan. The Workforce Management Plan also identifies the human resources Blayney Shire Council requires to continue its strategic direction and deliver services in an efficient and effective manner.

Over the last few years, Council has completed an unprecedented number of major infrastructure works programs that have required additional resources which have been filled via a mix of existing and casual staff.

In 2021/22 Council undertook an Organisational Review to identify and address the gaps in resources for not only delivery of significant grant funded projects but also address the increased levels of service to new and improved facilities. Whilst the longevity of these significant grant funded projects is unknown, it is not anticipated that the demand for these additional resources will reduce and therefore have been modelled throughout the entire plan.

For the purpose of projecting future salary, wage and ELE costs to Council a percentage increase of 3% has been applied (see Planning Assumptions). This is to account for future Award increases and staff progression increases.

The superannuation guarantee charge will incrementally increase from 10% to 12% in 2025/26 which has been allowed for in addition to the 3% increase.

Employee on-costs are assigned to labour hours to recover fixed employment costs such as workers compensation and superannuation premiums, supervision and provision of tools and equipment. Further, the attribution of other organisation support costs, such as human resources or IT support, may be distributed based on number of staff or labour hours.

Other employee on-costs e.g. training, protective clothing and travel costs are separately allocated against functions.

Further details about Council's staff costs are included in the Workforce Management Plan.

4.2 Loans / Debt Service Costs

In financial modelling scenarios, the strategy to address identified funding gaps includes the raising of loans to fund, or part fund, some of the capital projects included in the capital works program.

Council's ability to service future debt is measured via the debt service cover ratio. Council has historically maintained a low level of borrowings which makes exceeding the industry benchmark of >2 achievable.

Where possible the term of the loan will be matched against the future economic benefit of the asset. This means that the asset/borrowing will be paid for by residents who will consume the services provided by the asset over its useful life.

Council can now access low cost borrowings through TCorp subject to eligibility. Interest rates have been at an all time low over the last couple of years with Council utilizing low cost borrowings to fund a number of major projects and locking in long term rates as low as 2.36% for 20 years.

With external factors impacting on inflation and an increase in the RBA cash rate for the first time in over 10 years the cost of borrowings is no longer as attractive with indicative rates for a 20 year loan now in excess of 4.35%.

Subsequently no new borrowings have been forecast throughout the life of this plan.

4.3 Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating cost has been generally based on CPI. The exceptions to this are expenditures that are either:

- i) not recurrent every year;
- ii) have been identified as increasing by an amount different to CPI; or
- iii) a result of increased services or service levels.

Examples of these expenditures include:

	Cost	Year
Sale of Land for Unpaid Rates	49,000	2023/24
Sale of Land for Unpaid Rates	53,000	2028/29
Council Elections 2025/26	89,000	2024/25 – 2025/26
Council Elections 2029/30	94,000	2028/29 – 2029/30
Millthorpe Settlement Strategy Addendum	30,000	2022/23
Infrastructure Contributions Plan	36,900	2028/29
BCO Strategy Review	100,000	2028/29
Blayney Shire Settlement Strategy	150,000	2029/30
Sewer Strategic Business Plan	60,000	2022/23
Sewer Cadastral Realignment	50,000	2022/23
Active Movement Strategy Review	40,000	2028/29

4.4 Asset Management

Infrastructure (assets) expenditure will progressively be mapped against maintenance and renewal programs recommended by respective asset management plans. In accordance with Council's asset management review, asset maintenance has been increased by CPI with a strong focus on asset renewals as opposed to construction of new assets.

Subject to available funding and resources, assets should be maintained and renewed in accordance with the respective asset management plans and agreed condition intervention levels.

Infrastructure asset classes are subject to revaluation no less than every 5 years or following a material increase in fair value of an asset class. Although no longer mandated through the Code of Accounting Practice, revaluations are generally undertaken in the following cycle.

Asset Class	Year
Buildings and Operational Land	2023/24
Transportation	2025/26
Open Space & Other Recreational Assets and Community Land	2026/27
Sewerage Infrastructure	2027/28

The revaluation process is undertaken by a mix of Council staff and specialised consultants, dependent on the complexity of the assets contained within each asset class. The following details the proposed cost of consultants to be engaged.

	Cost	Year
Road Condition Valuation	42,450	2022/23
Road Condition Valuation	51,309	2024/25
Road Condition Valuation	48,000	2027/25
Road Condition Valuation	58,052	2029/30
Building Valuation	14,941	2022/23
Building Valuation	16,905	2027/28
Stormwater Valuation	70,000	2023/24
Sewer Complex Assets	10,881	2026/27



5 SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

The LTFP is based on a number of underlying assumptions. Sensitivity analysis identifies the impact on Council's financial position of changes in these assumptions and highlights the factors most likely to affect the outcomes of the plan.

Sensitivity analysis looks at "what if" scenarios. For example, what happens to Council's financial position if salary and wages increases are 1% higher than forecast; growth is half that forecast, or investment returns are 1% less than forecast in plan.

All sensitivity analysis was undertaken utilising the status quo of Council's financial position, the impacts were assessed by reference to the changes in the cash and investment balance over the 10 years of the LTFP and the impacts to Council's operating performance.

The major assumptions underpinning the LTFP have been subject to sensitivity analysis which has identified the following impacts:

5.1 Employee Costs

Employee costs make up 37% of projected 2022/2023 operating expenditure. This is reflective of the service based nature of a significant proportion of Council activities as well as the construction and maintenance of the considerable infrastructure owned by Council. As it makes up such a large proportion of the operating expenditure budget, and movements in rates of pay are determined through industry wide Award negotiations and market forces, the Council is sensitive to unplanned changes in employee costs. The LTFP assumes annual increases of 3% to employee costs.

Due to the above factors an impact of a 1% increase in employee costs each year was modelled and resulted in an average annual increase of \$75k to operating costs over the life of the plan.

5.2 Rates and Annual Charges Revenue

Rates and Annual Charges revenue makes up 50% of the projected 2022/2023 operating revenue. Council cannot set the rate of increase but can only accept the rate pegging imposed on it without a Special Variation application.

The LTFP has been projected on the premise that current rating income collection patterns are maintained. Any financial shocks or changed economic conditions have the ability to impact ratepayer capacity to pay and in so doing will affect the Council cash flow from rating. Annual Charges, particularly domestic waste charges, are susceptible to significant cost increases as a result of legislative and contractual changes in this area of operation (due to Federal and State climate change policies and other regulations/Collection and landfill contractual changes).

5.3 Inflation

Given the considerable number of assets held, constructed and maintained by Council, variations in underlying inflation have the potential to have a significant impact on the LTFP. Council has considerable pressure from rising raw material costs including fuel and other construction materials. Any major unplanned hikes in these costs will impact the LTFP.

5.4 Investment Returns

Council's current approach is that interest earnings from investments are used to fund the operational budget. This source of revenue, however, is impacted by the various fluctuations of the investment market and is not necessarily a reliable source of revenue. The potential use of interest income as a source of revenue to balance the operational budget may in turn be impacted.

The impact of both a reduction and increase in investment interest rates of 0.5% of the forecast rate was modelled. The impact over the term of the plan was roughly \$670k. It was concluded that any impact on Council's operating result was deemed immaterial.

5.5 Grants

The Financial Assistance Grant is calculated using a formula that takes into account the population of the Local Government areas, road lengths and a number of other demographics. Given the complexity of the formula Council forecasts a CPI increase of 2.5% over the life of the plan.

Freezing the indexation applied to the Financial Assistance Grant has occurred in prior years and has the potential to have a significant impact on Council's operating result. Council has modeled freezing the 2.5% increase applied in Scenario 4 and would reduce Council's total Operating Income by roughly \$3.6m over the life of the plan.

The Financial Assistance Grant makes up 12% of Council's total income.

In April 2021/22 Council received the first 3 instalments of the 2022/23 Financial Assistance Grant in advance. To date there has been no indication that the advance payments will continue and therefore this plan has been modelled on the basis that any future payments will be made as normal.

Money provided under the Roads to Recovery Program is not intended to replace council spending on roads but to assist councils in their local road construction and maintenance. The Roads to Recovery Program was originally scheduled to conclude in 2019. However due to the heavy reliance of this program throughout NSW there has been much lobbying for the continuation of this program which has now been extended until 2022. The LTFP has been prepared with the assumption that the Roads to Recovery or similar Program will continue indefinitely.

Council has also submitted and in some instances been successful in application of a number of grant funded programs for the completion of a significant number of infrastructure and building projects which have been modelled throughout this plan.

6 PERFORMANCE MEASURES

Financial Analysis

A number of key indicators are used to monitor performance against the LTFP to assess Council's long-term sustainability. These key performance indicators will provide clear targets against which the council can report its progress to the community. **All financial indicators are modelled on Base Case - ASV Scenario.**

6.1 Cash / Liquidity Position

Cash and cash management is vital for the short and long-term survival and of any business. The ability to convert an asset to cash quickly to meet current obligations/liabilities is an important part of managing Council's day to day business needs.

Unrestricted Current Ratio

Definition:

Unrestricted Current Assets
Unrestricted Current Liabilities

Description:

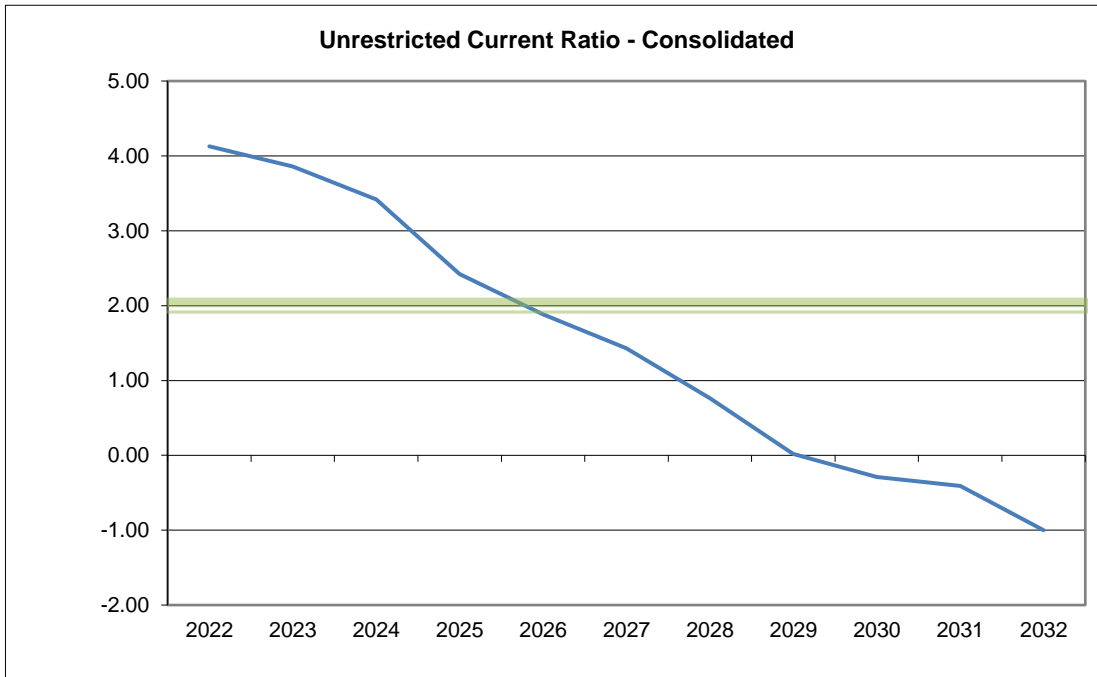
Measures the ability of council to pay its debts as and when they fall due.

Target:

Council aims to maintain a ratio above 2.0 at all times.

Projection:

Based on the current scenario this ratio does not remain above 2.0



6.2 Operating Result

Definition:

Result or surplus/deficit from operations after considering all income and expenditure.

Description:

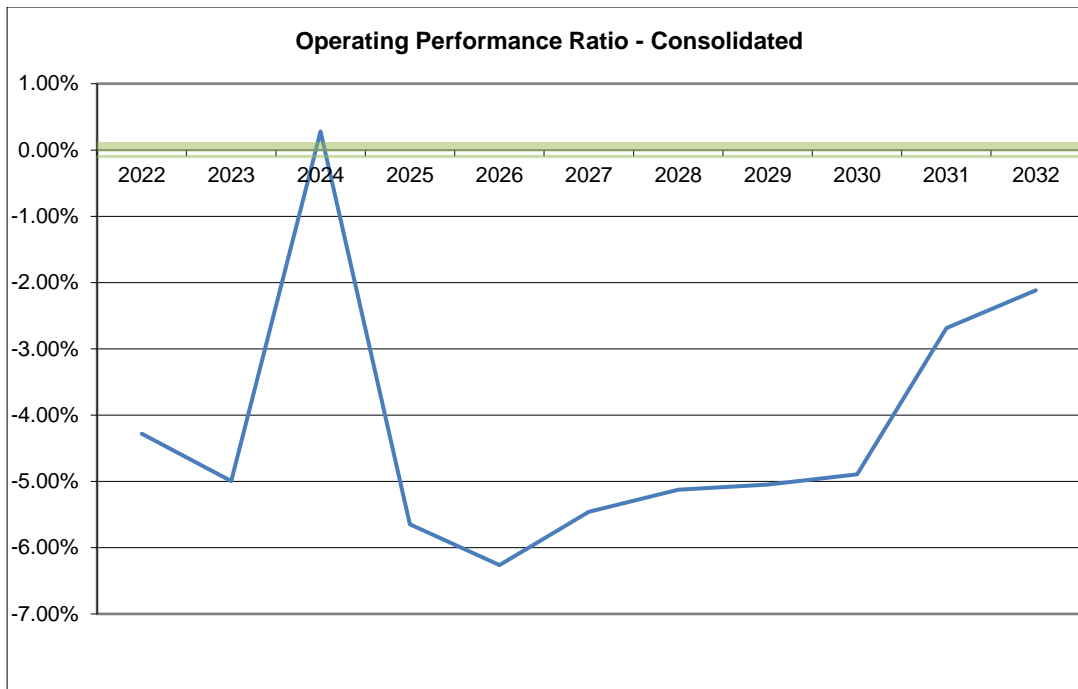
Council's operating result is normally regarded as an important criterion in measuring performance. The issue for Council is whether the operating results can be maintained and in particular if those operating results can sustain the current level of services into the future.

Target:

To average an operating surplus over 10 years of the LTFP. It should be noted that this measure has not been achieved since 2018.

Projection:

The following graph projects the estimated result for each year of the LTFP.



6.3 Debt Management

Prudent financial management dictates that a council does not over commit itself to debts that it cannot fulfil. It is important to assess the ongoing risk that is associated with meeting any debt and interest commitments to ensure there are sufficient funds available to meet any current and future liabilities of Council.

Debt Service Cover Ratio

Definition:

Operating result before capital, excluding interest & depreciation
Principal repayments plus borrowing costs

Description:

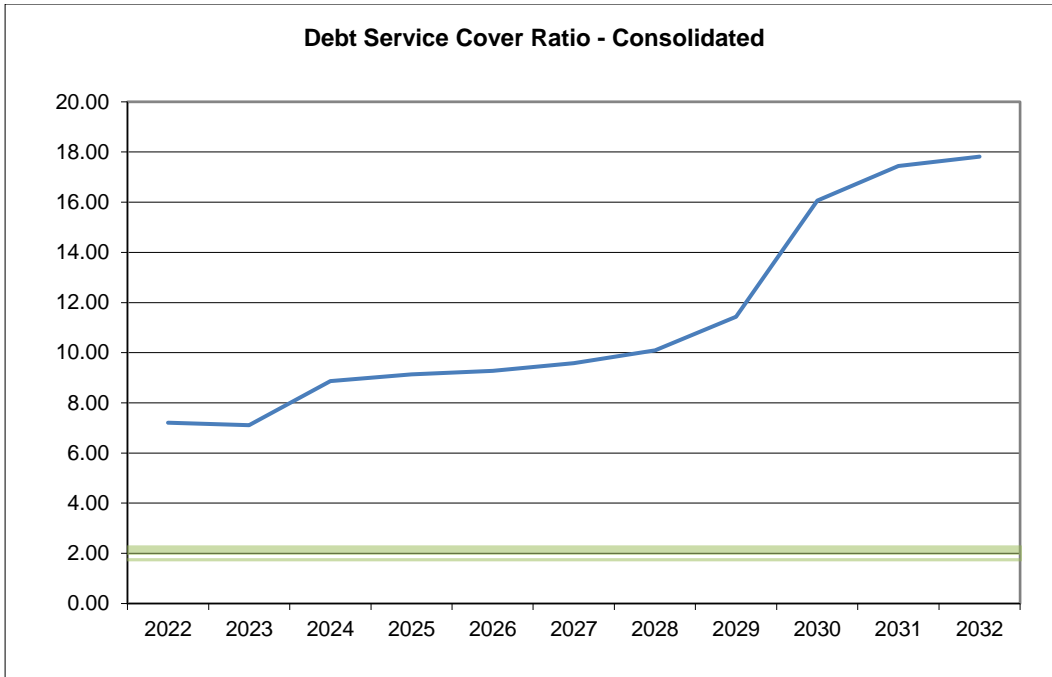
The ratio measures the availability of operating cash to service debt including principal & interest repayments.

Target:

Minimum $\geq 2.00x$

Projection:

The following graph projects the estimated percentage throughout the LTFP which is favorable throughout the life of the plan due to repayment of existing borrowings.



6.4 Dependence on Revenue from Rates and Annual Charges

Councils throughout NSW have become dependent on Rating and Annual Charges Revenue to meet the various costs associated with servicing their communities. This dependence highlights the need for Council to look for new opportunities to ensure the long-term sustainability of the Shire.

Own Source Operating Revenue Ratio

Definition:

$$\frac{\text{Total continuing operating revenue excluding grants \& contributions}}{\text{Total Income from continuing operations}}$$

Description:

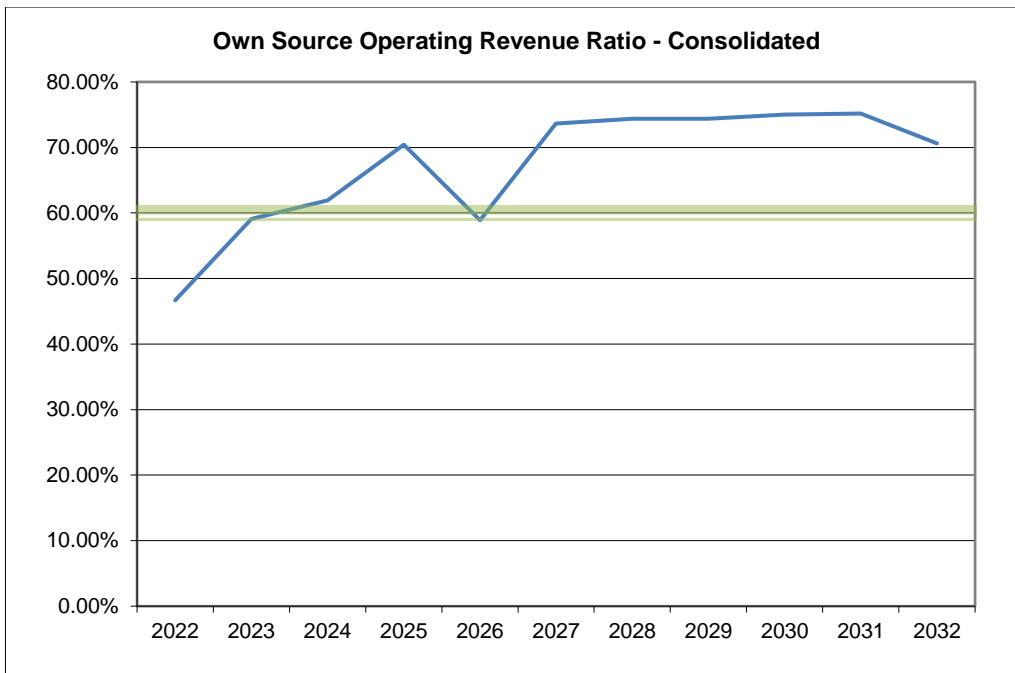
This ratio measures the degree of reliance on external funding sources such as operating grants and contributions.

Target:

Minimum $\geq 60.00\%$

Projection:

The following graph projects the estimated percentage of the LTFP.



7 SCENARIOS

The Long Term Financial Plan spans for the next 10 years addressing Council's revenue streams, pricing policy, assumptions, risks and forecasts. A consolidated income statement, balance sheet & cash flow statement is tabled for each of the 4 scenarios shown below as follows:

1. Additional Special Rate (ASV)
2. Base Case
3. SRV plus Increased Development & Mining
4. Reduced Mining & Increased CPI

1. Base Case - Additional Special Rate (ASV)

The Base Case - Additional Special Rate simulates Council's current environment using the service levels and resources in accordance with Council's Asset Management Plan and Workforce Management Plans. It assumes approval of the ASV, a 2.5% rate increase applied in year 1. It assumes a conservative increase in revenue from mining should approval for the McPhillamy's Gold Mine be granted. Additional revenue is also anticipated through new development but has been modelled conservatively.

2. Base Case

The Base Case simulates Council's current environment using the service levels and resources in accordance with Council's Asset Management Plan and Workforce Management Plans. It applies the 0.7% rate peg as determined by IPART should application for the additional special rate variation not be approved. It assumes a conservative increase in revenue from mining should approval for the McPhillamy's Gold Mine be granted. Additional revenue is also anticipated through new development but has been modelled conservatively.

3. SRV plus Increased Development & Mining

The Increased Development & Mining scenario allows for an increase in Council's rating income to accommodate the likely expansion of the mining industry within the Blayney Shire over the next 10 years and the flow on of increased land development as a result. An established Gold Mine is located within the Blayney Shire and currently undergoing a major expansion. A second Gold Mine is currently in the final stages of approval which if granted will provide additional revenue.

In an attempt to address Council's declining cash position whilst maintaining agreed service levels and delivery of projects in accordance with Council's Asset Management Plans, a 5% permanent special rate variation has also been modelled.

4. Reduced Mining & Freeze Indexation on Financial Assistance Grants

The Reduced Mining & Freeze on Indexation of the Financial Assistance Grant was modelled to demonstrate the reliance of Council on these income streams. The Mining rating category makes up 49% of Council's rate base and is likely to increase. Any significant impact on the valuation of mining would have a considerable effect on Council's Operating Performance. Similarly, the Financial Assistance Grant also makes up around 12% of Council's income. A freeze on the indexation of financial assistance grants against the increasing cost of fixed expenses such as wages results in a significant disparity over the life of the plan.

This scenario is modelled on a 25% reduction in mining income from 2024/25 equating to roughly \$11m over the remainder of the plan.

1. Base Case - Additional Special Rate (ASV)

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - CONSOLIDATED												
Scenario: Base Case - ASV												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,423,000	11,817,073	12,381,904	12,923,039	13,319,885	13,712,639	14,144,789	14,590,478	15,050,130	15,524,184	16,013,091	16,517,315
User Charges & Fees	1,486,000	1,710,011	1,666,780	1,848,956	1,909,280	2,026,248	2,036,242	2,158,683	2,173,406	2,300,546	2,318,423	2,452,132
Other Revenues	244,000	494,795	371,099	398,095	388,582	397,746	404,779	414,497	446,510	435,380	447,457	459,877
Grants & Contributions provided for Operating Purposes	5,227,000	4,697,235	4,254,674	5,168,357	4,280,649	4,364,301	4,453,964	4,539,926	4,637,907	4,744,933	4,849,108	4,955,889
Grants & Contributions provided for Capital Purposes	4,677,000	11,522,014	5,857,002	4,285,192	2,395,901	7,097,719	1,589,354	1,484,120	1,565,665	1,446,633	1,483,382	3,541,142
Interest & Investment Revenue	138,000	174,111	189,451	214,625	265,827	284,372	287,629	318,720	319,496	354,514	397,850	413,139
Other Income:												
Net Gains from the Disposal of Assets	-	-	77,644	31,332	64,490	63,899	64,783	68,474	68,438	35,202	34,902	81,366
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	130,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	231,000	46,741	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Income from Continuing Operations	23,556,000	30,461,980	24,823,555	24,894,596	22,649,614	27,971,924	23,006,539	23,599,897	24,286,551	24,866,392	25,569,211	28,445,861
Expenses from Continuing Operations												
Employee Benefits & On-Costs	7,124,000	6,764,100	7,208,676	7,457,382	7,695,514	8,097,692	8,311,638	8,562,561	8,856,067	9,087,385	9,361,751	9,682,410
Borrowing Costs	262,000	249,494	222,588	194,639	172,631	155,764	138,599	120,584	106,283	95,457	86,213	76,646
Materials & Contracts	4,388,000	4,991,611	4,656,999	4,976,752	5,482,098	5,766,730	5,934,019	6,256,225	6,503,956	6,853,749	6,748,580	6,975,302
Depreciation & Amortisation	6,735,000	6,688,319	6,773,594	6,762,056	6,801,763	6,828,313	6,895,927	6,962,799	7,006,732	7,076,394	7,106,269	7,177,332
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	6,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	837,000	1,008,356	944,497	1,104,884	1,150,659	1,238,542	1,211,114	1,248,691	1,296,314	1,389,470	1,368,844	1,411,667
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	512,000	341,768	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	5,000	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	19,869,000	20,043,648	19,806,354	20,495,713	21,302,665	22,087,042	22,491,297	23,150,860	23,769,352	24,502,455	24,671,658	25,323,356
Operating Result from Continuing Operations	3,687,000	10,418,333	5,017,201	4,398,883	1,346,949	5,884,882	515,243	449,037	517,199	363,937	897,553	2,877,576
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,687,000	10,418,333	5,017,201	4,398,883	1,346,949	5,884,882	515,243	449,037	517,199	363,937	897,553	2,877,576
Net Operating Result before Grants and Contributions provided for Capital Purposes	(990,000)	(1,103,682)	(839,801)	113,691	(1,048,952)	(1,212,837)	(1,074,111)	(1,035,083)	(1,048,466)	(1,082,696)	(585,829)	(418,637)

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - CONSOLIDATED												
Scenario: Base Case - ASV												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	4,704,982	5,323,629	6,613,783	6,852,361
Investments	16,500,000	15,159,623	13,462,016	12,234,464	10,114,174	8,966,362	7,908,350	6,282,862	5,709,000	5,709,000	5,709,000	5,709,000
Receivables	587,000	1,732,507	1,023,475	1,013,928	939,888	939,145	948,127	970,706	967,659	1,001,527	1,017,824	1,112,174
Inventories	1,528,000	1,582,178	1,500,468	1,569,569	1,683,771	1,749,729	1,756,836	1,851,438	1,910,941	1,989,904	1,959,135	2,007,753
Contract assets	550,000	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	63,000	72,035	66,711	72,613	79,481	84,257	84,286	89,971	93,863	99,421	97,461	100,692
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	22,893,000	20,417,297	20,050,030	19,569,424	18,195,036	14,626,895	14,291,682	13,994,216	13,386,444	14,123,481	15,397,204	15,781,981
Non-Current Assets												
Investments	500,000	101,262	83,073	69,920	47,201	34,902	23,566	6,149	-	-	-	-
Receivables	-	61,640	65,036	67,995	70,089	72,151	74,439	76,799	79,233	81,744	84,334	87,006
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	296,774,000	308,025,776	312,104,552	316,390,139	317,808,533	326,862,687	327,236,318	327,585,658	328,330,287	327,735,294	327,031,353	329,254,263
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	83,000	45,200	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400
Right of use assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Investments Accounted for using the equity method	29,835,000	29,881,741	29,906,741	29,931,741	29,956,741	29,981,741	30,006,741	30,031,741	30,056,741	30,081,741	30,106,741	30,131,741
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	327,232,000	338,155,619	342,206,802	346,507,195	347,929,965	356,998,881	357,388,464	357,747,747	358,513,661	357,946,180	357,269,829	359,520,410
TOTAL ASSETS	350,125,000	358,572,916	362,256,832	366,076,619	366,125,000	371,625,777	371,680,146	371,741,963	371,900,105	372,069,661	372,667,033	375,302,390
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	1,533,000	1,781,033	1,730,386	1,812,784	1,903,792	1,969,597	1,982,366	2,057,186	2,113,450	2,191,131	2,178,957	2,229,693
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,369,000	1,751,330	1,097,520	1,032,184	108,483	115,447	115,955	123,250	124,043	131,621	132,606	140,580
Lease liabilities	20,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	602,000	628,847	596,298	466,027	457,028	474,193	469,471	416,233	279,771	289,015	301,041	-
Provisions	2,356,000	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,880,000	6,489,625	5,752,620	5,639,410	4,797,718	4,887,652	4,896,208	4,925,083	4,845,679	4,940,182	4,941,019	4,698,688
Non-Current Liabilities												
Payables	2,000	2,423	2,441	2,581	2,734	2,888	2,930	3,067	3,184	3,315	3,339	3,452
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	21,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Borrowings	6,601,000	5,972,951	5,376,653	4,910,626	4,453,598	3,979,405	3,509,934	3,093,701	2,813,930	2,524,915	2,223,874	2,223,874
Provisions	1,028,000	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,652,000	7,071,958	6,475,679	6,009,792	5,552,917	5,078,877	4,609,448	4,193,352	3,913,699	3,624,815	3,323,798	3,323,911
TOTAL LIABILITIES	15,532,000	13,561,583	12,228,299	11,649,202	10,350,635	9,966,529	9,505,656	9,118,436	8,759,379	8,564,997	8,264,816	8,022,599
Net Assets	334,593,000	345,011,333	350,028,534	354,427,417	355,774,366	361,659,247	362,174,490	362,623,527	363,140,727	363,504,664	364,402,216	367,279,792
EQUITY												
Retained Earnings	157,485,000	167,903,333	172,920,534	177,319,417	178,666,366	184,551,247	185,066,490	185,515,527	186,032,727	186,396,664	187,294,216	190,171,792
Revaluation Reserves	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	334,593,000	345,011,333	350,028,534	354,427,417	355,774,366	361,659,247	362,174,490	362,623,527	363,140,727	363,504,664	364,402,216	367,279,792
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	334,593,000	345,011,333	350,028,534	354,427,417	355,774,366	361,659,247	362,174,490	362,623,527	363,140,727	363,504,664	364,402,216	367,279,792

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Base Case - ASV	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	11,572,000	11,738,862	12,386,534	12,925,497	13,321,182	13,713,851	14,146,250	14,591,987	15,051,689	15,525,795	16,014,755	16,519,034
User Charges & Fees	1,621,000	1,548,817	1,651,928	1,845,981	1,898,398	2,004,877	2,034,681	2,136,299	2,170,969	2,277,292	2,315,402	2,427,660
Investment & Interest Revenue Received	177,000	92,159	207,843	217,822	286,164	293,618	296,437	333,122	337,099	359,056	395,935	411,165
Grants & Contributions	12,468,000	14,349,060	10,063,173	9,393,666	5,776,252	11,471,865	6,039,741	6,024,288	6,201,889	6,191,741	6,331,184	8,233,568
Bonds & Deposits Received	341,000	-	-	-	-	-	-	-	-	-	-	-
Other	1,340,000	409,881	477,109	408,614	434,913	412,866	398,216	412,706	442,800	433,746	444,691	424,985
Payments:												
Employee Benefits & On-Costs	(7,059,000)	(6,764,100)	(7,208,676)	(7,457,382)	(7,695,514)	(8,097,692)	(8,311,638)	(8,562,561)	(8,856,067)	(9,087,385)	(9,361,751)	(9,682,410)
Materials & Contracts	(5,690,000)	(4,801,325)	(4,631,757)	(4,981,232)	(5,521,377)	(5,780,798)	(5,936,185)	(6,291,673)	(6,521,318)	(6,872,043)	(6,737,664)	(6,988,072)
Borrowing Costs	(275,000)	(247,472)	(225,658)	(197,558)	(174,933)	(158,028)	(140,952)	(122,898)	(108,276)	(96,796)	(87,596)	(78,087)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(761,000)	(1,011,661)	(944,113)	(1,102,014)	(1,147,528)	(1,235,392)	(1,210,249)	(1,245,883)	(1,293,898)	(1,386,786)	(1,368,360)	(1,409,349)
Net Cash provided (or used in) Operating Activities	13,734,000	15,314,220	11,776,383	11,053,393	7,177,557	12,625,167	7,316,300	7,275,386	7,424,888	7,344,619	7,946,595	9,858,495
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	2,239,115	1,715,797	1,240,705	2,143,008	1,160,111	1,069,349	1,642,905	580,011	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	796,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	560,000	256,526	776,438	414,111	644,903	667,014	647,834	714,184	684,377	352,023	349,015	813,658
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	4,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	(500,000)	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(9,819,000)	(18,502,705)	(11,513,365)	(11,430,422)	(8,800,570)	(16,485,582)	(7,852,610)	(7,957,849)	(8,367,299)	(6,798,223)	(6,716,441)	(10,132,534)
Purchase of Real Estate Assets	(38,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	(16,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(8,500,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(13,017,000)	(16,507,064)	(9,021,130)	(9,775,606)	(6,012,659)	(14,658,457)	(6,135,427)	(5,600,760)	(7,102,911)	(6,446,200)	(6,367,426)	(9,318,876)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(576,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Repayment of lease liabilities (principal repayments)	(30,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(606,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Net Increase/(Decrease) in Cash & Cash Equivalents	111,000	(1,794,046)	2,126,406	681,489	698,871	(2,490,318)	706,680	1,205,155	(94,256)	618,648	1,290,154	238,578
plus: Cash & Cash Equivalents - beginning of year	3,554,000	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	4,704,982	5,323,629	6,613,783
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	4,704,982	5,323,629	6,613,783	6,852,361
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	4,704,982	5,323,629	6,613,783	6,852,361
Investments - end of the year	17,000,000	15,260,885	13,545,088	12,304,384	10,161,375	9,001,265	7,931,916	6,289,011	5,709,000	5,709,000	5,709,000	5,709,000
Cash, Cash Equivalents & Investments - end of the year	20,665,000	17,131,839	17,542,449	16,983,233	15,539,096	11,888,667	11,525,998	11,088,249	10,413,982	11,032,629	12,322,783	12,561,361
Representing:												
- External Restrictions	9,279,000	9,176,702	9,856,139	10,593,854	11,352,476	8,925,794	9,700,391	10,978,178	12,313,970	13,833,177	15,437,354	17,114,433
- Internal Restrictions	7,476,000	5,941,541	4,815,182	5,033,115	4,465,487	3,697,551	3,497,665	2,499,647	1,661,096	2,377,436	3,788,132	3,596,040
- Unrestricted	3,910,000	2,013,596	2,871,129	1,356,264	(278,867)	(734,678)	(1,672,057)	(2,389,576)	(3,561,085)	(5,177,983)	(6,902,703)	(8,149,112)
	20,665,000	17,131,839	17,542,449	16,983,233	15,539,096	11,888,667	11,525,998	11,088,249	10,413,982	11,032,629	12,322,783	12,561,361

2. Base Case

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - CONSOLIDATED												
Scenario: Base Case	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,423,000	11,817,073	12,215,136	12,749,600	13,141,244	13,528,638	13,955,268	14,395,271	14,849,067	15,317,089	15,799,783	16,297,608
User Charges & Fees	1,486,000	1,710,011	1,666,780	1,848,956	1,909,280	2,026,248	2,036,242	2,158,683	2,173,406	2,300,546	2,318,423	2,452,132
Other Revenues	244,000	494,795	371,099	398,095	388,582	397,746	404,779	414,497	446,510	435,380	447,457	459,877
Grants & Contributions provided for Operating Purposes	5,227,000	4,697,235	4,254,674	5,168,357	4,280,649	4,364,301	4,453,964	4,539,926	4,637,907	4,744,933	4,849,108	4,955,889
Grants & Contributions provided for Capital Purposes	4,677,000	11,522,014	5,857,002	4,285,192	2,395,901	7,097,719	1,589,354	1,484,120	1,565,665	1,446,633	1,483,382	3,541,142
Interest & Investment Revenue	138,000	174,111	189,451	214,625	265,827	284,372	287,629	318,720	319,496	354,514	397,850	413,139
Other Income:												
Net Gains from the Disposal of Assets	-	-	77,644	31,332	64,490	63,899	64,783	68,474	68,438	35,202	34,902	81,366
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	130,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	231,000	46,741	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Income from Continuing Operations	23,556,000	30,461,980	24,656,787	24,721,157	22,470,972	27,787,922	22,817,018	23,404,691	24,085,488	24,659,297	25,355,903	28,226,154
Expenses from Continuing Operations												
Employee Benefits & On-Costs	7,124,000	6,764,100	7,208,676	7,457,382	7,695,514	8,097,692	8,311,638	8,562,561	8,856,067	9,087,385	9,361,751	9,682,410
Borrowing Costs	262,000	249,494	222,588	194,639	172,631	155,764	138,599	120,584	106,283	95,457	86,213	76,646
Materials & Contracts	4,388,000	4,991,611	4,656,999	4,976,752	5,482,098	5,766,730	5,934,019	6,256,225	6,503,956	6,853,749	6,748,580	6,975,302
Depreciation & Amortisation	6,735,000	6,688,319	6,773,594	6,762,056	6,801,763	6,828,313	6,895,927	6,962,799	7,006,732	7,076,394	7,106,269	7,177,332
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	6,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	837,000	1,008,356	944,497	1,104,884	1,150,659	1,238,542	1,211,114	1,248,691	1,296,314	1,389,470	1,368,844	1,411,667
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	512,000	341,768	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	5,000	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	19,869,000	20,043,648	19,806,354	20,495,713	21,302,665	22,087,042	22,491,297	23,150,860	23,769,352	24,502,455	24,671,658	25,323,356
Operating Result from Continuing Operations	3,687,000	10,418,333	4,850,433	4,225,444	1,168,307	5,700,881	325,721	253,831	316,136	156,842	684,245	2,657,869
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,687,000	10,418,333	4,850,433	4,225,444	1,168,307	5,700,881	325,721	253,831	316,136	156,842	684,245	2,657,869
Net Operating Result before Grants and Contributions provided for Capital Purposes	(990,000)	(1,103,682)	(1,006,569)	(59,747)	(1,227,594)	(1,396,839)	(1,263,632)	(1,230,289)	(1,249,529)	(1,289,791)	(799,136)	(638,344)

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - CONSOLIDATED												
Scenario: Base Case	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,301,725	3,422,074	3,827,210	4,905,035	4,923,885
Investments	16,500,000	15,159,623	13,298,145	11,900,623	9,605,303	8,277,210	7,033,509	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000
Receivables	587,000	1,732,507	1,019,285	1,007,970	932,098	929,469	936,507	957,085	958,251	998,426	1,014,631	1,108,885
Inventories	1,528,000	1,582,178	1,500,468	1,569,569	1,683,771	1,749,729	1,756,836	1,851,438	1,910,941	1,989,904	1,959,135	2,007,753
Contract assets	550,000	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	63,000	72,035	66,711	72,613	79,481	84,257	84,286	89,971	93,863	99,421	97,461	100,692
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	22,893,000	20,417,297	19,881,970	19,229,624	17,678,374	13,928,067	13,405,221	12,909,219	12,094,129	12,623,961	13,685,262	13,850,216
Non-Current Assets												
Investments	500,000	101,262	81,317	66,343	41,748	27,518	14,192	-	-	-	-	-
Receivables	-	61,640	64,046	66,965	69,029	71,059	73,314	75,640	78,040	80,515	83,068	85,701
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	296,774,000	308,025,776	312,104,552	316,390,139	317,808,533	326,862,687	327,236,318	327,585,658	328,330,287	327,735,294	327,030,353	329,253,263
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	83,000	45,200	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400
Right of use assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Investments Accounted for using the equity method	29,835,000	29,881,741	29,906,741	29,931,741	29,956,741	29,981,741	30,006,741	30,031,741	30,056,741	30,081,741	30,106,741	30,131,741
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	327,232,000	338,155,619	342,204,056	346,502,588	347,923,451	356,990,405	357,377,965	357,740,439	358,512,467	357,944,950	357,267,562	359,518,105
TOTAL ASSETS	350,125,000	358,572,916	362,086,026	365,732,212	365,601,826	370,918,472	370,783,186	370,649,659	370,606,596	370,568,911	370,952,824	373,368,321
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	1,533,000	1,781,033	1,726,348	1,808,584	1,899,467	1,965,142	1,977,777	2,052,459	2,108,581	2,186,116	2,173,792	2,224,373
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,369,000	1,751,330	1,097,520	1,032,184	108,483	115,447	115,955	123,250	124,043	131,621	132,606	140,580
Lease liabilities	20,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	602,000	628,847	596,298	466,027	457,028	474,193	469,471	416,233	279,771	289,015	301,041	-
Provisions	2,356,000	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,880,000	6,489,625	5,748,582	5,635,211	4,793,392	4,883,197	4,891,619	4,920,357	4,840,811	4,935,168	4,935,854	4,693,369
Non-Current Liabilities												
Payables	2,000	2,423	2,441	2,581	2,734	2,888	2,930	3,067	3,184	3,315	3,339	3,452
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	21,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Borrowings	6,601,000	5,972,951	5,376,653	4,910,626	4,453,598	3,979,405	3,509,934	3,093,701	2,813,930	2,524,915	2,223,874	2,223,874
Provisions	1,028,000	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,652,000	7,071,958	6,475,679	6,009,792	5,552,917	5,078,877	4,609,448	4,193,352	3,913,699	3,624,815	3,323,798	3,323,911
TOTAL LIABILITIES	15,532,000	13,561,583	12,224,261	11,645,003	10,346,309	9,962,074	9,501,067	9,113,709	8,754,510	8,559,983	8,259,652	8,017,279
Net Assets	334,593,000	345,011,333	349,861,766	354,087,210	355,255,517	360,956,398	361,282,119	361,535,950	361,852,086	362,008,928	362,693,173	365,351,042
EQUITY												
Retained Earnings	157,485,000	167,903,333	172,753,766	176,979,210	178,147,517	183,848,398	184,174,119	184,427,950	184,744,086	184,900,928	185,585,173	188,243,042
Revaluation Reserves	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	334,593,000	345,011,333	349,861,766	354,087,210	355,255,517	360,956,398	361,282,119	361,535,950	361,852,086	362,008,928	362,693,173	365,351,042
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	334,593,000	345,011,333	349,861,766	354,087,210	355,255,517	360,956,398	361,282,119	361,535,950	361,852,086	362,008,928	362,693,173	365,351,042

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Base Case	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	11,572,000	11,738,862	12,218,483	12,752,006	13,142,500	13,529,809	13,956,686	14,396,737	14,850,581	15,318,653	15,801,399	16,299,278
User Charges & Fees	1,621,000	1,548,817	1,651,928	1,845,981	1,898,398	2,004,877	2,034,681	2,136,299	2,170,969	2,277,292	2,315,402	2,427,660
Investment & Interest Revenue Received	177,000	92,159	210,268	219,520	287,940	295,448	298,322	335,063	332,823	352,685	395,962	411,193
Grants & Contributions	12,468,000	14,349,060	10,063,173	9,393,666	5,776,252	11,471,865	6,039,741	6,024,288	6,201,889	6,191,741	6,331,184	8,233,568
Bonds & Deposits Received	341,000	-	-	-	-	-	-	-	-	-	-	-
Other	1,340,000	409,881	477,109	408,614	434,913	412,866	398,216	412,706	442,800	433,746	444,691	424,985
Payments:												
Employee Benefits & On-Costs	(7,059,000)	(6,764,100)	(7,208,676)	(7,457,382)	(7,695,514)	(8,097,692)	(8,311,638)	(8,562,561)	(8,856,067)	(9,087,385)	(9,361,751)	(9,682,410)
Materials & Contracts	(5,690,000)	(4,801,325)	(4,631,757)	(4,981,232)	(5,521,377)	(5,780,798)	(5,936,185)	(6,291,673)	(6,521,318)	(6,872,043)	(6,737,664)	(6,988,072)
Borrowing Costs	(275,000)	(247,472)	(225,658)	(197,558)	(174,933)	(158,028)	(140,952)	(122,898)	(108,276)	(96,796)	(87,596)	(78,087)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(761,000)	(1,011,661)	(944,113)	(1,102,014)	(1,147,528)	(1,235,392)	(1,210,249)	(1,245,883)	(1,293,898)	(1,386,786)	(1,368,360)	(1,409,349)
Net Cash provided (or used in) Operating Activities	13,734,000	15,314,220	11,610,757	10,881,602	7,000,652	12,442,954	7,128,621	7,082,077	7,219,505	7,131,107	7,733,267	9,638,767
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	2,239,115	1,881,423	1,412,497	2,319,914	1,342,323	1,257,028	1,338,701	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	796,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	560,000	256,526	776,438	414,111	644,903	667,014	647,834	714,184	684,377	352,023	349,015	813,658
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	4,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	(500,000)	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(9,819,000)	(18,502,705)	(11,513,365)	(11,430,422)	(8,800,570)	(16,485,582)	(7,852,610)	(7,957,849)	(8,367,299)	(6,798,223)	(6,715,441)	(10,132,534)
Purchase of Real Estate Assets	(38,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	(16,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(8,500,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(13,017,000)	(16,507,064)	(8,855,504)	(9,603,815)	(5,835,753)	(14,476,245)	(5,947,748)	(5,904,964)	(7,682,922)	(6,446,200)	(6,366,426)	(9,318,876)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(576,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Repayment of lease liabilities (principal repayments)	(30,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(606,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Net Increase/(Decrease) in Cash & Cash Equivalents	111,000	(1,794,046)	2,126,406	681,489	698,871	(2,490,318)	706,680	707,642	(879,651)	405,135	1,077,825	18,850
plus: Cash & Cash Equivalents - beginning of year	3,554,000	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,301,725	3,422,074	3,827,210	4,905,035
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,301,725	3,422,074	3,827,210	4,905,035	4,923,885
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,301,725	3,422,074	3,827,210	4,905,035	4,923,885
Investments - end of the year	17,000,000	15,260,885	13,379,462	11,966,966	9,647,052	8,304,729	7,047,701	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000
Cash, Cash Equivalents & Investments - end of the year	20,665,000	17,131,839	17,376,822	16,645,815	15,024,773	11,192,131	10,641,784	10,010,725	9,131,074	9,536,210	10,614,035	10,632,885
Representing:												
- External Restrictions	9,279,000	9,176,702	9,856,139	10,593,854	11,352,476	8,925,794	9,700,391	10,978,178	12,313,970	13,833,177	15,437,354	17,114,433
- Internal Restrictions	7,476,000	5,941,541	4,815,182	5,033,115	4,465,487	3,697,551	3,497,665	2,499,647	1,661,096	2,377,436	3,788,132	3,596,040
- Unrestricted	3,910,000	2,013,596	2,705,502	1,018,846	(793,191)	(1,431,214)	(2,556,272)	(3,467,100)	(4,843,992)	(6,674,403)	(8,611,451)	(10,077,588)
	20,665,000	17,131,839	17,376,822	16,645,815	15,024,773	11,192,131	10,641,784	10,010,725	9,131,074	9,536,210	10,614,035	10,632,885

3. SRV plus Increased Development & Mining

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - CONSOLIDATED												
Scenario: Proposed SRV, Increased Mining & Development	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,423,000	11,817,073	12,381,904	12,979,113	13,607,993	14,233,861	14,918,634	16,137,727	16,917,910	17,737,297	18,597,914	19,501,888
User Charges & Fees	1,486,000	1,710,011	1,666,780	1,848,956	1,909,280	2,026,248	2,036,242	2,158,683	2,173,406	2,300,546	2,318,423	2,452,132
Other Revenues	244,000	494,795	371,099	398,095	388,582	397,746	404,779	414,497	446,510	435,380	447,457	459,877
Grants & Contributions provided for Operating Purposes	5,227,000	4,697,235	4,254,674	5,168,357	4,280,649	4,364,301	4,453,964	4,539,926	4,637,907	4,744,933	4,849,108	4,955,889
Grants & Contributions provided for Capital Purposes	4,677,000	11,522,014	5,857,002	4,285,192	2,395,901	7,097,719	1,589,354	1,484,120	1,565,665	1,446,633	1,483,382	3,541,142
Interest & Investment Revenue	138,000	174,111	189,451	214,625	265,827	284,372	287,629	318,720	319,496	354,514	397,850	413,139
Other Income:												
Net Gains from the Disposal of Assets	-	-	77,644	31,332	64,490	63,899	64,783	68,474	68,438	35,202	34,902	81,366
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	130,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	231,000	46,741	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Income from Continuing Operations	23,556,000	30,461,980	24,823,555	24,950,670	22,937,722	28,493,146	23,780,384	25,147,146	26,154,331	27,079,505	28,154,034	31,430,434
Expenses from Continuing Operations												
Employee Benefits & On-Costs	7,124,000	6,764,100	7,208,676	7,457,382	7,695,514	8,097,692	8,311,638	8,562,561	8,856,067	9,087,385	9,361,751	9,682,410
Borrowing Costs	262,000	249,494	222,588	194,639	172,631	155,764	138,599	120,584	106,283	95,457	86,213	76,646
Materials & Contracts	4,388,000	4,991,611	4,656,999	4,976,752	5,482,098	5,766,730	5,934,019	6,256,225	6,503,956	6,853,749	6,748,580	6,975,302
Depreciation & Amortisation	6,735,000	6,688,319	6,773,594	6,762,056	6,801,763	6,828,313	6,895,927	6,962,799	7,006,732	7,076,394	7,106,269	7,177,332
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	6,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	837,000	1,008,356	944,497	1,104,884	1,150,659	1,238,542	1,211,114	1,248,691	1,296,314	1,389,470	1,368,844	1,411,667
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	512,000	341,768	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	5,000	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	19,869,000	20,043,648	19,806,354	20,495,713	21,302,665	22,087,042	22,491,297	23,150,860	23,769,352	24,502,455	24,671,658	25,323,356
Operating Result from Continuing Operations	3,687,000	10,418,333	5,017,201	4,454,957	1,635,057	6,406,104	1,289,088	1,996,286	2,384,979	2,577,050	3,482,376	5,862,149
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,687,000	10,418,333	5,017,201	4,454,957	1,635,057	6,406,104	1,289,088	1,996,286	2,384,979	2,577,050	3,482,376	5,862,149
Net Operating Result before Grants and Contributions provided for Capital Purposes	(990,000)	(1,103,682)	(839,801)	169,765	(760,844)	(691,615)	(300,266)	512,166	819,314	1,130,417	1,998,994	2,565,936

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - CONSOLIDATED												
Scenario: Proposed SRV, Increased Mining & Development												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	6,057,208	8,869,676	12,722,845	15,930,472
Investments	16,500,000	15,159,623	13,462,016	12,289,564	10,452,223	9,815,780	9,516,685	9,409,344	9,328,537	9,328,537	9,328,537	9,328,537
Receivables	587,000	1,732,507	1,023,475	1,015,337	947,664	955,556	975,950	1,025,499	1,045,524	1,104,996	1,149,894	1,267,074
Inventories	1,528,000	1,582,178	1,500,468	1,569,569	1,683,771	1,749,729	1,756,836	1,851,438	1,910,941	1,989,904	1,959,135	2,007,753
Contract assets	550,000	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	63,000	72,035	66,711	72,613	79,481	84,257	84,286	89,971	93,863	99,421	97,461	100,692
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	22,893,000	20,417,297	20,050,030	19,625,932	18,540,861	15,492,723	15,927,840	17,175,490	18,436,073	21,392,534	25,257,873	28,634,528
Non-Current Assets												
Investments	500,000	101,262	83,073	70,510	50,823	44,004	40,799	39,649	38,783	38,783	38,783	38,783
Receivables	-	61,640	65,036	68,328	71,800	75,246	79,034	85,986	90,324	94,885	99,682	104,727
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	296,774,000	308,025,776	312,104,552	316,390,139	317,808,533	326,862,687	327,236,318	327,585,658	328,330,287	327,735,294	327,031,353	329,254,263
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	83,000	45,200	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400
Right of use assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Investments Accounted for using the equity method	29,835,000	29,881,741	29,906,741	29,931,741	29,956,741	29,981,741	30,006,741	30,031,741	30,056,741	30,081,741	30,106,741	30,131,741
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	327,232,000	338,155,619	342,206,802	346,508,118	347,935,297	357,011,078	357,410,292	357,790,434	358,563,534	357,998,104	357,323,960	359,576,914
TOTAL ASSETS	350,125,000	358,572,916	362,256,832	366,134,051	366,476,158	372,503,801	373,338,132	374,965,924	376,999,607	379,390,638	382,581,833	388,211,443
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	1,533,000	1,781,033	1,730,386	1,814,141	1,910,768	1,982,217	2,001,103	2,094,649	2,158,674	2,244,717	2,241,543	2,301,958
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,369,000	1,751,330	1,097,520	1,032,184	108,483	115,447	115,955	123,250	124,043	131,621	132,606	140,580
Lease liabilities	20,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	602,000	628,847	596,298	466,027	457,028	474,193	469,471	416,233	279,771	289,015	301,041	-
Provisions	2,356,000	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,880,000	6,489,625	5,752,620	5,640,768	4,804,694	4,900,272	4,914,945	4,962,547	4,890,904	4,993,768	5,003,605	4,770,954
Non-Current Liabilities												
Payables	2,000	2,423	2,441	2,581	2,734	2,888	2,930	3,067	3,184	3,315	3,339	3,452
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	21,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Borrowings	6,601,000	5,972,951	5,376,653	4,910,626	4,453,598	3,979,405	3,509,934	3,093,701	2,813,930	2,524,915	2,223,874	2,223,874
Provisions	1,028,000	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,652,000	7,071,958	6,475,679	6,009,792	5,552,917	5,078,877	4,609,448	4,193,352	3,913,699	3,624,815	3,323,798	3,323,911
TOTAL LIABILITIES	15,532,000	13,561,583	12,228,299	11,650,560	10,357,610	9,979,150	9,524,393	9,155,899	8,804,603	8,618,583	8,327,403	8,094,864
Net Assets	334,593,000	345,011,333	350,028,534	354,483,491	356,118,548	362,524,651	363,813,739	365,810,025	368,195,005	370,772,055	374,254,430	380,116,579
EQUITY												
Retained Earnings	157,485,000	167,903,333	172,920,534	177,375,491	179,010,548	185,416,651	186,705,739	188,702,025	191,087,005	193,664,055	197,146,430	203,008,579
Revaluation Reserves	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	334,593,000	345,011,333	350,028,534	354,483,491	356,118,548	362,524,651	363,813,739	365,810,025	368,195,005	370,772,055	374,254,430	380,116,579
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	334,593,000	345,011,333	350,028,534	354,483,491	356,118,548	362,524,651	363,813,739	365,810,025	368,195,005	370,772,055	374,254,430	380,116,579

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Proposed SRV, Increased Mining & Development												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	11,572,000	11,738,862	12,386,534	12,982,002	13,611,075	14,236,866	14,922,038	16,145,186	16,921,935	17,741,564	18,602,437	19,506,683
User Charges & Fees	1,621,000	1,548,817	1,651,928	1,845,981	1,898,398	2,004,877	2,034,681	2,136,299	2,170,969	2,277,292	2,315,402	2,427,660
Investment & Interest Revenue Received	177,000	92,159	207,843	217,006	282,252	287,451	287,698	314,336	317,418	337,106	371,269	392,565
Grants & Contributions	12,468,000	14,349,060	10,063,173	9,393,666	5,776,252	11,471,865	6,039,741	6,024,288	6,201,889	6,191,741	6,331,184	8,233,568
Bonds & Deposits Received	341,000	-	-	-	-	-	-	-	-	-	-	-
Other	1,340,000	409,881	477,109	408,614	434,913	412,866	398,216	412,706	442,800	433,746	444,691	424,985
Payments:												
Employee Benefits & On-Costs	(7,059,000)	(6,764,100)	(7,208,676)	(7,457,382)	(7,695,514)	(8,097,692)	(8,311,638)	(8,562,561)	(8,856,067)	(9,087,385)	(9,361,751)	(9,682,410)
Materials & Contracts	(5,690,000)	(4,801,325)	(4,631,757)	(4,981,232)	(5,521,377)	(5,780,798)	(5,936,185)	(6,291,673)	(6,521,318)	(6,872,043)	(6,737,664)	(6,988,072)
Borrowing Costs	(275,000)	(247,472)	(225,658)	(197,558)	(174,933)	(158,028)	(140,952)	(122,898)	(108,276)	(96,796)	(87,596)	(78,087)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(761,000)	(1,011,661)	(944,113)	(1,102,014)	(1,147,528)	(1,235,392)	(1,210,249)	(1,245,883)	(1,293,898)	(1,386,786)	(1,368,360)	(1,409,349)
Net Cash provided (or used in) Operating Activities	13,734,000	15,314,220	11,776,383	11,109,083	7,463,538	13,142,015	8,083,350	8,809,800	9,275,453	9,538,439	10,509,611	12,827,543
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	2,239,115	1,715,797	1,185,015	1,857,027	643,263	302,299	108,491	81,673	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	796,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	560,000	256,526	776,438	414,111	644,903	667,014	647,834	714,184	684,377	352,023	349,015	813,658
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	4,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	(500,000)	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(9,819,000)	(18,502,705)	(11,513,365)	(11,430,422)	(8,800,570)	(16,485,582)	(7,852,610)	(7,957,849)	(8,367,299)	(6,798,223)	(6,716,441)	(10,132,534)
Purchase of Real Estate Assets	(38,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	(16,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(8,500,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(13,017,000)	(16,507,064)	(9,021,130)	(9,831,296)	(6,298,640)	(15,175,305)	(6,902,476)	(7,135,174)	(7,601,250)	(6,446,200)	(6,367,426)	(9,318,876)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(576,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Repayment of lease liabilities (principal repayments)	(30,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(606,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Net Increase/(Decrease) in Cash & Cash Equivalents	111,000	(1,794,046)	2,126,406	681,489	698,871	(2,490,318)	706,680	1,205,155	1,257,971	2,812,467	3,853,170	3,207,627
plus: Cash & Cash Equivalents - beginning of year	3,554,000	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	6,057,208	8,869,676	12,722,845
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	6,057,208	8,869,676	12,722,845	15,930,472
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	3,594,083	4,799,238	6,057,208	8,869,676	12,722,845	15,930,472
Investments - end of the year	17,000,000	15,260,885	13,545,088	12,360,074	10,503,046	9,859,783	9,557,484	9,448,993	9,367,320	9,367,320	9,367,320	9,367,320
Cash, Cash Equivalents & Investments - end of the year	20,665,000	17,131,839	17,542,449	17,038,923	15,880,767	12,747,186	13,151,567	14,248,231	15,424,528	18,236,996	22,090,165	25,297,792
Representing:												
- External Restrictions	9,279,000	9,176,702	9,856,139	10,593,854	11,352,476	8,925,794	9,700,391	10,978,178	12,313,970	13,833,177	15,437,354	17,114,433
- Internal Restrictions	7,476,000	5,941,541	4,815,182	5,033,115	4,465,487	3,697,551	3,497,665	2,499,647	1,661,096	2,377,436	3,788,132	3,596,040
- Unrestricted	3,910,000	2,013,596	2,871,129	1,411,954	62,804	123,841	(46,489)	770,406	1,449,462	2,026,383	2,864,680	4,587,320
	20,665,000	17,131,839	17,542,449	17,038,923	15,880,767	12,747,186	13,151,567	14,248,231	15,424,528	18,236,996	22,090,165	25,297,792

4. Reduced Mining & Freeze Indexation on Financial Assistance Grants

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - CONSOLIDATED												
Scenario: Reduced Mining Income												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,423,000	11,817,073	12,381,904	12,923,039	12,083,009	12,438,656	12,832,587	13,238,910	13,658,015	14,090,305	14,536,196	14,996,114
User Charges & Fees	1,486,000	1,710,011	1,666,780	1,848,956	1,909,280	2,026,248	2,036,242	2,158,683	2,173,406	2,300,546	2,318,423	2,452,132
Other Revenues	244,000	494,795	371,099	398,095	388,582	397,746	404,779	414,497	446,510	435,380	447,457	459,877
Grants & Contributions provided for Operating Purposes	5,227,000	4,697,235	4,254,674	5,094,258	4,130,599	4,136,401	4,146,267	4,150,439	4,164,584	4,185,678	4,201,772	4,218,272
Grants & Contributions provided for Capital Purposes	4,677,000	11,522,014	5,857,002	4,285,192	2,395,901	7,097,719	1,589,354	1,484,120	1,565,665	1,446,633	1,483,382	3,541,142
Interest & Investment Revenue	138,000	174,111	189,451	214,625	265,827	284,372	287,629	318,720	319,496	354,514	397,850	413,139
Other Income:												
Net Gains from the Disposal of Assets	-	-	77,644	31,332	64,490	63,899	64,783	68,474	68,438	35,202	34,902	81,366
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	130,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	231,000	46,741	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Income from Continuing Operations	23,556,000	30,461,980	24,823,555	24,820,497	21,262,688	26,470,041	21,386,641	21,858,842	22,421,113	22,873,259	23,444,980	26,187,042
Expenses from Continuing Operations												
Employee Benefits & On-Costs	7,124,000	6,764,100	7,208,676	7,457,382	7,695,514	8,097,692	8,311,638	8,562,561	8,856,067	9,087,385	9,361,751	9,682,410
Borrowing Costs	262,000	249,494	222,588	194,639	172,631	155,764	138,599	120,584	106,283	95,457	86,213	76,646
Materials & Contracts	4,388,000	4,991,611	4,656,999	4,976,752	5,482,098	5,766,730	5,934,019	6,256,225	6,503,956	6,853,749	6,748,580	6,975,302
Depreciation & Amortisation	6,735,000	6,688,319	6,773,594	6,762,056	6,801,763	6,828,313	6,895,927	6,962,799	7,006,732	7,076,394	7,106,269	7,177,332
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	6,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	837,000	1,008,356	944,497	1,104,884	1,150,659	1,238,542	1,211,114	1,248,691	1,296,314	1,389,470	1,368,844	1,411,667
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	512,000	341,768	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	5,000	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	19,869,000	20,043,648	19,806,354	20,495,713	21,302,665	22,087,042	22,491,297	23,150,860	23,769,352	24,502,455	24,671,658	25,323,356
Operating Result from Continuing Operations	3,687,000	10,418,333	5,017,201	4,324,784	(39,977)	4,383,000	(1,104,655)	(1,292,018)	(1,348,239)	(1,629,197)	(1,226,677)	618,757
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	3,687,000	10,418,333	5,017,201	4,324,784	(39,977)	4,383,000	(1,104,655)	(1,292,018)	(1,348,239)	(1,629,197)	(1,226,677)	618,757
Net Operating Result before Grants and Contributions provided for Capital Purposes	(990,000)	(1,103,682)	(839,801)	39,593	(2,435,878)	(2,714,720)	(2,694,009)	(2,776,138)	(2,913,904)	(3,075,830)	(2,710,059)	(2,677,456)

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - CONSOLIDATED												
Scenario: Reduced Mining Income												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	1,280,002	-	-	-	-	-
Investments	16,500,000	15,159,623	13,462,016	12,156,572	8,683,142	6,065,625	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000
Receivables	587,000	1,732,507	1,023,475	1,011,147	902,624	884,774	878,338	914,294	927,808	965,159	978,466	1,069,747
Inventories	1,528,000	1,582,178	1,500,468	1,569,569	1,683,771	1,749,729	1,756,836	1,851,438	1,910,941	1,989,904	1,959,135	2,007,753
Contract assets	550,000	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	63,000	72,035	66,711	72,613	79,481	84,257	84,286	89,971	93,863	99,421	97,461	100,692
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	22,893,000	20,417,297	20,050,030	19,488,750	16,726,740	11,671,787	9,708,462	8,564,704	8,641,612	8,763,484	8,744,062	8,887,193
Non-Current Assets												
Investments	500,000	101,262	83,073	69,085	31,868	3,821	-	-	-	-	-	-
Receivables	-	61,640	65,036	67,995	62,745	64,587	66,648	68,774	70,967	73,230	75,565	77,973
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	296,774,000	308,025,776	312,104,552	316,390,139	317,808,533	326,862,687	327,236,318	327,585,658	328,330,287	327,735,294	327,031,353	329,254,263
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	83,000	45,200	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400	7,400
Right of use assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Investments Accounted for using the equity method	29,835,000	29,881,741	29,906,741	29,931,741	29,956,741	29,981,741	30,006,741	30,031,741	30,056,741	30,081,741	30,106,741	30,131,741
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	327,232,000	338,155,619	342,206,802	346,506,361	347,907,287	356,960,236	357,357,107	357,733,573	358,505,395	357,937,666	357,261,059	359,511,377
TOTAL ASSETS	350,125,000	358,572,916	362,256,832	365,995,110	364,634,027	368,632,023	367,065,569	366,298,277	367,147,007	366,701,149	366,005,122	368,398,570
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	912,900	3,469,908	4,848,639	5,680,511	7,698,493
Payables	1,533,000	1,781,033	1,730,386	1,812,784	1,873,844	1,938,750	1,950,594	2,024,460	2,079,743	2,156,412	2,143,197	2,192,860
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,369,000	1,751,330	1,097,520	1,024,774	108,483	115,447	115,955	123,250	124,043	131,621	132,606	140,580
Lease liabilities	20,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	602,000	628,847	596,298	466,027	457,028	474,193	469,471	416,233	279,771	289,015	301,041	-
Provisions	2,356,000	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415	2,328,415
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	7,880,000	6,489,625	5,752,620	5,632,000	4,767,769	4,856,805	4,864,435	5,805,258	8,281,880	9,754,103	10,585,770	12,360,349
Non-Current Liabilities												
Payables	2,000	2,423	2,441	2,581	2,734	2,888	2,930	3,067	3,184	3,315	3,339	3,452
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	21,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Borrowings	6,601,000	5,972,951	5,376,653	4,910,626	4,453,598	3,979,405	3,509,934	3,093,701	2,813,930	2,524,915	2,223,874	2,223,874
Provisions	1,028,000	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585	1,055,585
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7,652,000	7,071,958	6,475,679	6,009,792	5,552,917	5,078,877	4,609,448	4,193,352	3,913,699	3,624,815	3,323,798	3,323,911
TOTAL LIABILITIES	15,532,000	13,561,583	12,228,299	11,641,792	10,320,686	9,935,682	9,473,884	9,998,610	12,195,579	13,378,918	13,909,568	15,684,259
Net Assets	334,593,000	345,011,333	350,028,534	354,353,318	354,313,341	358,696,340	357,591,685	356,299,667	354,951,428	353,322,231	352,095,554	352,714,311
EQUITY												
Retained Earnings	157,485,000	167,903,333	172,920,534	177,245,318	177,205,341	181,588,340	180,483,685	179,191,667	177,843,428	176,214,231	174,987,554	175,606,311
Revaluation Reserves	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000	177,108,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	334,593,000	345,011,333	350,028,534	354,353,318	354,313,341	358,696,340	357,591,685	356,299,667	354,951,428	353,322,231	352,095,554	352,714,311
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	334,593,000	345,011,333	350,028,534	354,353,318	354,313,341	358,696,340	357,591,685	356,299,667	354,951,428	353,322,231	352,095,554	352,714,311

Blayney Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Reduced Mining Income	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	11,572,000	11,738,862	12,386,534	12,925,497	12,074,791	12,439,583	12,833,754	13,240,117	13,659,263	14,091,595	14,537,529	14,997,492
User Charges & Fees	1,621,000	1,548,817	1,651,928	1,845,981	1,898,398	2,004,877	2,034,681	2,136,299	2,170,969	2,277,292	2,315,402	2,427,660
Investment & Interest Revenue Received	177,000	92,159	207,843	218,629	305,533	308,259	309,324	317,148	317,875	352,841	396,124	411,359
Grants & Contributions	12,468,000	14,349,060	10,063,173	9,312,875	5,634,348	11,244,719	5,732,817	5,635,592	5,729,378	5,633,318	5,684,702	7,496,825
Bonds & Deposits Received	341,000	-	-	-	-	-	-	-	-	-	-	-
Other	1,340,000	409,881	477,109	409,871	436,200	414,187	399,569	414,093	444,222	435,203	446,185	426,516
Payments:												
Employee Benefits & On-Costs	(7,059,000)	(6,764,100)	(7,208,676)	(7,457,382)	(7,695,514)	(8,097,692)	(8,311,638)	(8,562,561)	(8,856,067)	(9,087,385)	(9,361,751)	(9,682,410)
Materials & Contracts	(5,690,000)	(4,801,325)	(4,631,757)	(4,981,232)	(5,521,377)	(5,780,798)	(5,936,185)	(6,291,673)	(6,521,318)	(6,872,043)	(6,737,664)	(6,988,072)
Borrowing Costs	(275,000)	(247,472)	(225,658)	(197,558)	(174,933)	(158,028)	(140,952)	(122,898)	(108,276)	(96,796)	(87,596)	(78,087)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	(761,000)	(1,011,661)	(944,113)	(1,102,014)	(1,147,528)	(1,235,392)	(1,210,249)	(1,245,883)	(1,293,898)	(1,386,786)	(1,368,360)	(1,409,349)
Net Cash provided (or used in) Operating Activities	13,734,000	15,314,220	11,776,383	10,974,667	5,809,919	11,139,714	5,711,122	5,520,234	5,542,147	5,347,239	5,824,570	7,601,935
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	2,239,115	1,715,797	1,319,431	3,510,647	2,645,564	360,446	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	796,000	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	560,000	256,526	776,438	414,111	644,903	667,014	647,834	714,184	684,377	352,023	349,015	813,658
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	4,000,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	(500,000)	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(9,819,000)	(18,502,705)	(11,513,365)	(11,430,422)	(8,800,570)	(16,485,582)	(7,852,610)	(7,957,849)	(8,367,299)	(6,798,223)	(6,716,441)	(10,132,534)
Purchase of Real Estate Assets	(38,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	(16,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(8,500,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(13,017,000)	(16,507,064)	(9,021,130)	(9,696,880)	(4,645,020)	(13,173,004)	(6,844,329)	(7,243,665)	(7,682,922)	(6,446,200)	(6,367,426)	(9,318,876)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(576,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Repayment of lease liabilities (principal repayments)	(30,000)	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(606,000)	(601,202)	(628,847)	(596,298)	(466,027)	(457,028)	(474,193)	(469,471)	(416,233)	(279,771)	(289,015)	(301,041)
Net Increase/(Decrease) in Cash & Cash Equivalents	111,000	(1,794,046)	2,126,406	681,489	698,871	(2,490,318)	(1,607,401)	(2,192,902)	(2,557,008)	(1,378,732)	(831,872)	(2,017,982)
plus: Cash & Cash Equivalents - beginning of year	3,554,000	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	1,280,002	(912,900)	(3,469,908)	(4,848,639)	(5,680,511)
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	1,280,002	(912,900)	(3,469,908)	(4,848,639)	(5,680,511)	(7,698,493)
Cash & Cash Equivalents - end of the year	3,665,000	1,870,954	3,997,360	4,678,849	5,377,721	2,887,402	1,280,002	(912,900)	(3,469,908)	(4,848,639)	(5,680,511)	(7,698,493)
Investments - end of the year	17,000,000	15,260,885	13,545,088	12,225,657	8,715,010	6,069,446	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000	5,709,000
Cash, Cash Equivalents & Investments - end of the year	20,665,000	17,131,839	17,542,449	16,904,506	14,092,731	8,956,849	6,989,002	4,796,100	2,239,092	860,361	28,489	(1,989,493)
Representing:												
- External Restrictions	9,279,000	9,176,702	9,856,139	10,593,854	11,352,476	8,925,794	9,700,391	10,978,178	12,313,970	13,833,177	15,437,354	17,114,433
- Internal Restrictions	7,476,000	5,941,541	4,815,182	5,033,115	4,465,487	3,697,551	3,497,665	2,499,647	1,661,096	2,377,436	3,788,132	3,596,040
- Unrestricted	3,910,000	2,013,596	2,871,129	1,277,537	(1,725,233)	(3,666,496)	(6,209,054)	(8,681,725)	(11,735,974)	(15,350,252)	(19,196,997)	(22,699,966)
	20,665,000	17,131,839	17,542,449	16,904,506	14,092,731	8,956,849	6,989,002	4,796,100	2,239,092	860,361	28,489	(1,989,493)

8 CAPITAL EXPENDITURE PROGRAM

Council's 10-year capital expenditure program is made up of both recurrent renewal works such as resealing and plant replacement as well as one off major renewal and new works. Often these works are reliant on obtaining sufficient grant funding.

2022-23 - 2031-32 Long Term Financial Plan Capital Expenditure Program										
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2030/32
Roads	4,024,996	5,788,591	4,032,510	4,189,415	4,213,008	5,015,963	4,483,222	4,614,935	4,751,258	4,892,352
Footpaths	2,661,192	297,955	483,048	206,106	524,587	388,675	436,896	280,659	276,850	2,049,299
Bridges	1,212,500	2,060,920	1,100,000	-	367,500	-	286,225	-	306,261	-
Buildings	656,000	100,000	51,750	53,561	125,436	97,376	59,384	146,463	63,614	65,840
Other Structures	420,419	155,750	162,550	169,350	176,650	284,500	188,300	189,150	191,500	194,000
Information Technology	94,500	39,200	526,906	31,616	46,830	134,552	63,278	72,010	108,248	44,490
Plant & Equipment	2,119,528	1,500,145	1,987,947	2,366,225	2,030,588	2,642,180	2,622,939	1,416,506	938,061	2,804,052
Sewerage Services	158,128	308,967	320,456	9,398,307	295,210	-	75,552	-	-	-
Stormwater	166,100	1,178,892	69,400	71,000	72,800	74,600	76,500	78,500	80,500	82,500
Kerb & Gutter	-	-	66,000	-	-	-	75,000	-	-	-
TOTAL	11,513,363	11,430,420	8,800,567	16,485,580	7,852,609	8,637,847	8,367,297	6,798,223	6,716,291	10,132,533
	-	-	-	-	-	-	-	-	-	-
NEW	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2030/32
Roads	350,000	1,860,700	200,000	819,842	-	-	-	-	-	-
Footpaths	2,612,455	248,000	431,844	153,622	470,791	333,534	380,377	222,727	217,469	1,988,433
Bridges	-	-	-	-	-	-	-	-	-	-
Buildings	150,000	-	-	-	-	-	-	-	-	-
Other Structures	164,490	144,500	151,000	157,500	164,500	172,000	175,500	176,000	178,000	180,000
Information Technology	94,500	39,200	526,906	31,616	46,830	134,552	63,278	72,010	108,248	44,490
Plant & Equipment	2,108,078	1,482,445	1,981,697	2,359,825	2,019,038	2,629,980	2,607,689	1,400,106	930,886	2,796,702
Sewerage Services	-	-	-	8,917,500	-	-	-	-	-	-
Stormwater	100,000	1,111,142	-	-	-	-	-	-	-	-
Kerb & Gutter	-	-	66,000	-	-	-	75,000	-	-	-
TOTAL	5,579,523	4,885,987	3,357,447	12,439,905	2,701,159	3,270,066	3,301,844	1,870,843	1,434,603	5,009,625
RENEWAL	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2030/32
Roads	3,674,996	3,927,891	3,832,510	3,369,573	4,213,008	5,015,963	4,483,222	4,614,935	4,751,258	4,892,352
Footpaths	48,737	49,955	51,204	52,484	53,796	55,141	56,519	57,932	59,381	60,866
Bridges	1,212,500	2,060,920	1,100,000	-	367,500	-	286,225	-	306,261	-
Buildings	506,000	100,000	51,750	53,561	125,436	97,376	59,384	146,463	63,614	65,840
Other Structures	255,929	11,250	11,550	11,850	12,150	112,500	12,800	13,150	13,500	14,000
Information Technology	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	11,450	17,700	6,250	6,400	11,550	12,200	15,250	16,400	7,175	7,350
Sewerage Services	158,128	308,967	320,456	480,807	295,210	-	75,552	-	-	-
Stormwater	66,100	67,750	69,400	71,000	72,800	74,600	76,500	78,500	80,500	82,500
Kerb & Gutter	-	-	-	-	-	-	-	-	-	-
TOTAL	5,933,840	6,544,433	5,443,120	4,045,675	5,151,450	5,367,781	5,065,453	4,927,380	5,281,689	5,122,908

Programmed Infrastructure Renewals

Infrastructure assets including roads, bridges & footpaths make up 66% of Council's total Infrastructure, Property, Plant & Equipment portfolio and not surprisingly makes up the majority of recurrent capital expenditure throughout this plan.

Asset Class	Average annual budget over the plan	What does it cost?	What does it get us?
Road Rehabilitation	\$2,100,127	390k-400k per km.	Between 4 & 6kms annually
Reseals	\$498,584	25k per km	17km per year
Gravel Resheeting	\$457,524		
Heavy Patching	\$621,764	125k per km	4.3km per year
Bridges (Culverts)	\$270,414	Varies	Varies
Footpaths	\$54,601	\$150/m ²	320m ²
Urban Stormwater	\$73,965	Varies	Varies

Other Major Infrastructure works

Forest Reefs Road

Project commencement	2022/23
Project completion	2022/23
Total cost of the project	\$1,298,040
Grant funding sought	\$600,958
Other funding	\$697,082

Mandurama Road

Project commencement	2023/24
Project completion	2031/32
Total cost of the project	\$11,405,345
Grant funding sought	\$5,702,672
Other funding	\$5,702,673

Richards Lane – Millthorpe

Project commencement	2023/24
Project completion	2023/24
Total cost of the project	\$1,860,700
Grant funding sought	\$1,000,000
Other funding	\$860,700

Hobbys Yards Road

Segments in order of priority 220, 221, 190, 150, 160, 200, 210, 170, 180

Project commencement	2023/24
Project completion	2031/32
Total cost of the project	\$6,360,000
Grant funding sought	\$3,180,000
Other funding	\$2,456,306

Swallow Creek Bridge – Four Mile Creek Road

Project commencement	2023/24
Project completion	2023/24
Total cost of the project	\$2,000,000
Grant funding sought	\$2,000,000
Other funding	\$0

Liscombes Creek Bridge Replacement & Realignment

Project commencement	2024/25
Project completion	2024/25
Total cost of the project	\$850,000
Grant funding sought	\$850,000
Other funding	\$0

Other Major Capital Works Program

Council has programed a number of significant major capital works program over the term of this plan. The below programs are often reliant on successful grant funding.

Corporate Management System Upgrade

Project Description: Upgrade Council’s Corporate Management software including asset management system

Project commencement	2024/25
Project completion	2024/25
Total cost of the project	\$420,000
Grant funding sought	\$0
Other funding – IT Internal Restriction	\$420,000
Proposed borrowings	\$0

Sewerage Treatment Plant

Project Description: Capacity upgrade at Blayney STP.

Project commencement	2025/26
Project completion	2025/26
Total cost of the project	\$8,917,500
Grant funding sought	\$5,796,375
Other funding – Sewer reserves	\$3,121,125
Proposed borrowings	\$0