

LONG TERM FINANCIAL PLAN

2021 / 2031

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EXECUTIVE SUMMARY

The Long Term Financial Plan (LTFP) is an important part of Council's strategic planning process, which has been prepared in accordance with the requirements of section 403 of the *Local Government Act, 1993* and the Office of Local Government Integrated Planning and Reporting Guidelines for local government in NSW dated March 2013. The LTFP forms part of Council's long-term resourcing strategy. The LTFP is the point where long-term community aspirations and goals are tested against financial realities. It is a decision making and problem solving tool but is not intended to be set in concrete and is updated annually, it is a guide for future action. The modelling that occurs as part of the plan provides an opportunity for Council to identify financial issues at an earlier stage and gauge the effect of these issues in the longer term.

The Long Term Financial Plan is built on the following foundations:

- Planning assumptions used to develop the plan
- Revenue forecasts
- Expenditure forecasts.

INTRODUCTION

The development of a LTFP is vital for informing both Council and our community about the long-term financial position of our organisation.

A LTFP is essentially a financial projection, quantifying the cost of providing Council's services for the next 10 years. It is more comprehensive than a budget and includes, in addition to the financial statements, a written commentary and can be used to develop scenario options if applicable. It projects the impact of Council's revenue against operational and capital expenditure forecasts derived from Asset Management Plans. Our projections take into account assumptions for economic factors, changes to service delivery levels, potential future changes to our service mix and major capital (asset) expenses known at that time..

The aim of our LTFP is to not only ensure the financial sustainability of Council over the longer term, but also provide for the maintenance and construction of Council's assets into the future.

Our LTFP provides:

- An indication of the future financial position of Council based on delivering service levels as outlined in our Delivery Program and Asset Management Strategy and Plans.
- A projection of the costs of long-term strategic decisions to inform debate.
- A tool to assist Council to determine the financial sustainability of both current and projected future service levels.
- A method to determine the risks of embarking on future strategic directions.
- The capability for Council and the community to test scenarios of different policies and service levels.
- A mechanism to test the sensitivity and robustness of key assumptions underpinning a range of strategic planning options.

- A vital contribution to the development of Council's Asset Management Strategy and plans.

LONG TERM FINANCIAL PLAN STRUCTURE AND FORMAT

Council's financial structure is divided into three separate funds: General, Water and Sewerage. These funds are subject to legislative restrictions such that monetary transfers between funds are not permitted. They could be considered to be three separate businesses however they can also be combined to present a single consolidated result.

The LTFP is presented for both consolidated and individual fund/s using the *Annual Financial Statements* format of:

Income Statement: Presents the operating result and change in net assets from operations for the year.

Balance Sheet: Discloses the assets, liabilities and equity of Council.

Cash Flow Statement: Shows the cash flows associated with Council's operating, financing and investing activities.

Key Performance Indicators: Used to assess the financial health of Council.

LONG TERM FINANCIAL PLAN ASSUMPTIONS

The LTFP requires Council to identify all material items of revenue and expenditure and determine the external and internal influences which could significantly impact on Council's finances.

In preparing the LTFP, the following underpinning principles have been adopted:

MARKET DRIVEN PLANNING ASSUMPTIONS

POPULATION GROWTH

Singleton has experienced continued growth, which has largely been associated with the expansion of mining in the region over recent years. Singleton has also benefited from the completion of the Hunter Expressway. The Singleton Local Government Area (LGA) will also benefit from future growth of Huntlee which is a new town that crosses the local government boundary of Cessnock City Council and Singleton Council. The additional growth from Huntlee in the Singleton LGA is not anticipated to occur during the life of this plan.

Population growth has been estimated at an average annual growth rate of 0.8% until 2020/2021 and 0.7% for 2021/2026. These estimates have been sourced from Department of Planning and Environment, 2016 New South Wales State and Local Government Population, Household and Dwelling Projections.

INFLATION (CONSUMER PRICE INDEX)

The Governor of the Reserve Bank of Australia and the Federal Treasurer agree that the appropriate target for monetary policy in Australia is to achieve an inflation rate of 2.0 – 3.0%, on average, over the cycle. In Council's LTFP it has been assumed the Consumer Price Index (CPI) at 2.0% per annum for years 2 to 5 with 2.5% from years 6 to 10 of the plan.

This assumption has been applied across discretionary budget allocations (non-statutory), where specific data modelling or specific internal assumptions cannot be determined or where the amounts are determined as immaterial. Applying this increase across Council's discretionary budget allocations ensures that the Council budget reflects projected movements in real dollar terms.

REVENUE ASSUMPTIONS

The major sources of revenue for Council are:

1. Rates and annual charges
2. User charges and fees
3. Grants
4. Contributions and donations
5. Interest
6. Other Revenues.

RATES AND ANNUAL CHARGES

Rating is a major component of Council's revenue base, contributing approximately 49.09% of Council's estimated revenue for the 2021/2022 financial year.

General Fund Yield has been increased by 2.00% in-line with the rate pegging limit as determined by Independent Pricing and Regulatory Tribunal (IPART) for the 2021/2022 financial year.

From 2022/2023, a 2.0% rate peg has been assumed for the term of the plan as recommended by IPART.

Waste Management

An increase in Domestic Waste Management Charges has been factored in for the 2021/2022 financial year based on the reasonable cost for providing this service due to significant changes in the recycling industry and addressing environmental issues of the Singleton Waste Management facility. The NSW Government Waste Levy has increased by \$1.90 per tonne, to \$86.00 per tonne with subsequent years being increased by CPI.

Water Supply

The Water Supply Annual Charges and Usage Charges have been set in accordance with reference to the Department of Water and Energy's Best Practice Management of Water Supply and Sewerage Guidelines. The strategy in place for the Water Supply Long Term Financial Plan has been established to ensure that the total income generated is sufficient to meet all of the long term operations, maintenance, asset renewal and new infrastructure costs associated with the provision of water supply services. To ensure this is the case into the future, charges are adjusted annually to reflect movement in costs. Charges for 2021/2022 increased by 8.0%. Charges after this time are expected to be increased by at least CPI to ensure overall revenue is in line with inflation. This course of action will ensure that the water fund has well maintained assets, appropriate level of services thus reducing Council's risk exposure.

Sewerage Services

The Sewerage Supply Annual Charges and Usage Charges have been set in accordance with the Department of Water and Energy's Best Practice Management of Water Supply and Sewerage Guidelines. The Long Term Financial Plan strategy for Sewerage Services has established that the total income generated is sufficient to meet all of the long term operations, maintenance, asset renewal and new infrastructure costs associated with the provision of sewer supply services. To ensure this is the case into the future, charges are annually adjusted to reflect movement in costs. Charges for 2021/2022 increased by 8.0%. Charges after this time are expected to be increased by at least CPI to ensure overall revenue is in line with inflation. This course of action will ensure that the sewer fund has well maintained assets, appropriate level of services thus reducing Council's risk exposure.

USER CHARGES AND FEES

Many of the services provided by Council are offered on a user pays basis. There are however, other considerations when determining an appropriate fee for some services.

The relevant fee or charge is determined having regard to the following:

- Economic Cost
- Community Service
- Regulated Charges
- User Pays Principle
- Market Forces
- Cost Plus.

Most fees and charges have been adjusted in line with the CPI All Groups Sydney for the 12 months to the September quarter each year, the Local Government Cost Index (LGCI) and anticipated movements in the Local Government State Award 2020. Thereafter assumed a 2.5% increase is assumed to fees and charges for the life of the plan. An allowance of 1.5% has been made for the growth of income from statutory fees and charges.

GRANTS

Council receives general purpose Financial Assistance Grants (FAGs) from the Commonwealth Government and may also receive other grants and subsidies through specific programs.

The LTFP assumes that the financial assistance grant is indexed annually in line with CPI.

The majority of other grants that Council receives are for specific projects. The expected grant income is included in the year that the grant is to be expended. Council maximises grant funding opportunities by contributing additional funds to match the funds available.

Where the grant funding is not forthcoming the grant component of the project is either deleted or deferred.

CONTRIBUTIONS AND DONATIONS

The majority of revenue from contributions and donations are developer contributions. The revenue from these contributions is strongly linked to growth within the area.

Included in the 2021/2022 operational budget is funding that will be made available to Council under Voluntary Planning Agreements (VPAs). Contributions under Voluntary Planning Agreements play an important part in Council's future budgets as a source of income to assist Council to fund asset maintenance and provide funding for new programs and services for the community. These contributions are recognised in the LTFP beyond 2021/2022 only after consents are gained for the mining projects and the VPA's have been adopted by Council. Council has established a Singleton Community & Economic Development Fund which has been established from VPA contributions. This fund will be used to finance projects and programs that will create community by increasing economic growth and productivity, foster innovation, support and grow jobs, increase business profitability, improve living standards and promote health and wellbeing.

Council's VPA Register is available for viewing on Council's website.

INTEREST AND INVESTMENTS

Interest on investments will vary depending on the amount of investments that Council has at any point in time. The LTFP calculates the interest on investments based on an average of the beginning and ending investment balance in any one year. Council's future investment returns have increased over the life of this plan following the receipt of the proceeds from the sale of part of the Wallaby Scrub Road that will be invested with the interest earnings being used to fund additional road maintenance and renewal works. In addition, Council will be receiving interest from the Singleton Community & Economic Development Fund, as mentioned above.

Due to COVID-19 the Reserve Bank reduced the official cash rate twice in March 2020, to 0.25%, and to 0.1% on 3 November 2020. This is boosting the cash flow of businesses and the household sector as a whole, whilst having a negative impact on Council, resulting in lower interest earnings. The Reserve Bank has indicated that it will not increase the cash rate until actual inflation is sustainably within the 2.0 to 3.0% target range. It is assumed, in line with the historically low cash rates, the investment interest rates will be on average 0.95% over the next five years, while slowing, increasing to an average of 1.75% for the remaining five years over the life of the plan for all Council's investments. Council has traditionally exceeded the benchmark for interest rates. A review of Council's Investment Policy was undertaken in the 2020/2021 financial year, along with regular reviews of Council's Investment Strategy to improve the return of funds while adhering to the Ministers Investment Guidelines.

The interest rate applied to outstanding rates and charges is in accordance with advice from the Office of Local Government. The interest rate for 2021/2022 is 6.0%.

OTHER REVENUES

This category includes revenues such as fines, library charges, insurance claims. An increase over the life of the plan of 3.0% has been included.

Council has an opportunity to use property investment to establish a recurring income stream that supplements its traditional income base of rates, charges, and government grants. This can be achieved by maximising the use and commercial returns of existing Council property assets, and through strategic investment in additional property assets.

A review is currently underway of Council’s existing Property and Land Holdings Strategy which will provide strategic direction for the current and future commercial and operational property portfolio to contribute funds to the recently established Singleton Legacy Fund.

CASH RESERVES

An alternative to borrowing for expenditure is to build up cash reserves in years when expenditure for a particular purpose is lower, for use in years when higher expenditure will occur. Council has a number of reserves that are set aside for specific purposes. Other reserves have an allocated amount transferred into them each year. The funds in reserves can be utilised to maximise grant funding opportunities as they arise as has been the case in recent years.

At the Council meeting held on 19 April, 2021 Council resolved to approve the creation of the Singleton Legacy Fund (SLF). The intent of the SLF is to help create long term financial viability for the organisation and support future efforts to drive socio-economic prosperity for the Singleton LGA.

Initial planning has indicated that a target in excess of \$40m is achievable by 2025. It is proposed that new targets are set at this point in time. These estimates are based on the following:

Component	Target
Community & Economic Development Fund (CEDF)	\$12.3m
Roads Fund (RF)	\$25.0m
Infrastructure Management Fund (IMF)	\$5.0m
Commercial Property Fund (CPF)	\$2.0m

The CEDF will allocate funds in accordance with the CEDF policy and the CEDF deed. These will be approved by Council through the annual Operational Plan and budget process, including quarterly reviews.

The RF will be used to continue to allocate at least \$500,000 per annum to additional road projects as per the Wallaby Scrub Road funding strategy. These are approved by Council through the annual Operational Plan and budget process.

The IMF will allocate funds as approved by Council through the asset management planning process, annual Operational Plan and budget process. It is clear that lineal spend on asset management is not best practice. The approach and allocations will be driven by Council’s asset management planning process. The reserving of SRV funds in the manner proposed reflects the longer-term approach that is best practice in asset management.

The CPF will be allocated funds generated from the Property and Land Holding Strategy and will use investment proceeds to provide additional non rate income.

BORROWINGS

Council finances some of its major infrastructure expenditure through borrowings. Borrowing allows the cost of these projects to be spread over a number of years in order to facilitate inter-generational equity for these long-lived assets. Borrowings can also be used to smooth out long-term expenditure peaks and troughs. Council's Debt Service Ratio is at a level which will enable Council to raise additional loan borrowings over the life of the Plan should the need arise.

As Singleton Council has been declared "Fit" as part of the NSW Government Local Government Reforms, Council is able to access the State Government borrowing facility which is managed by New South Wales Treasury Corporation (TCorp). It has been assumed that for new loan borrowings that are for non-commercial investment purposes, the rate will be 2.15%.

The 2021/2022 budget includes \$9.541 million in new loan borrowings for infrastructure renewal works, including \$750,000 for road projects, \$550,000 for a bridge replacement, \$3.925m for the water network works and \$4.315 million for upgrades to the Sewerage Treatment Works. In addition to these immediate loan borrowings Council intends to explore opportunities for additional loan borrowings in subsequent years for the water and sewer funds.

EXPENDITURE ASSUMPTIONS

The Community Strategic Plan has given Council an indication of the community's expectations for the future. Balancing expectations, uncertainty of future revenues and expenditure forecasts is a challenging aspect of the financial planning process.

In developing expenditure forecasts Council has considered not only the new expenditure items that are included in the Community Strategic Plan, but also Council's ongoing commitments. Much of Council's expenditure is regular and ongoing. The operational expenditure for 2020/2021 has been increased by CPI and known award increases. The 2020/2021 budget provides for an allocation of \$2.05 million from the 2016/2017 Special Rate Variation for infrastructure asset maintenance which continues over the life of this plan.

The workforce and asset management plans are key sources of information about such expenditure along with the repayment schedule of borrowings.

EMPLOYEE BENEFITS AND ON-COSTS

The individual cost of each employee is calculated as part of the Operational Plan. All on-costs associated with the employment of staff are included. The LTFP assumes an increase from Year 2 of 2.60% to cover award provision increases. The LTFP makes allowances for the increase in the Superannuation Guarantee rate from 9.50% to 10.0% from July 2021, and then increase by 0.5% increments each year until it reaches 12.0% by 1 July 2025.

In preparing the LTFP reference has been made to the Workforce Plan which forms part of Council's Resource Strategy.

The 2021/2022 budget incorporates the recent organisational structural changes to the Infrastructure Services section of Council's operations. The new structure will deliver on the following objectives:

- Provision of an additional layer of leadership roles that allow thorough and reasonable accountability
- Realignment of FTE's to provide capability and capacity to deliver on roads, transport and drainage assets
- Adoption of a best practice approach to road maintenance and construction, particularly in the use of plant and equipment
- Provides a compliance and systems function to act as a strategic link from the organisation and its policy to delivery, whilst also delivering on customer service and asset management/GIS maintenance outcomes
- Realign capability to closer match infrastructure asset spend trends.

MATERIALS AND CONTRACTS

Materials and contracts are some of the largest items on Council's income statement. It covers all materials used in operational activities along with major ongoing operational contracts such as the domestic waste contract.

Budgets in the Operational Plan reflect all known information in relation to contracts and the LTFP assumes a 3.0% or reference is made to the Local Government Cost Index (LGCI) movement to materials and contracts expenses from the 2021/2022 financial year. Council continues to undertake Service Delivery Reviews (SDR) of services provided with a focus on improved efficiencies. This works also includes reviewing Council's procurement practices which is anticipated to realise savings across operational and capital expenditure. An improvement of 1% equates to a \$480k savings.

BORROWING COSTS

Borrowing costs for each of Council's existing loans are calculated for each year and included in the LTFP as per the loan repayments schedules. Future borrowings are included at an assumed interest rate of 2.05% to 3.05%. At 30 June 2021 Singleton Council will owe \$11.012 million.

DEPRECIATION AND AMORTISATION

Depreciation expenses have been adjusted to reflect the addition and disposal of assets over the life of the LTFP. The 2020/2021 financial year depreciation has increased on prior years due to the additional depreciation associated with new infrastructure assets coming online.

OTHER EXPENSES

This category includes a number of expense items including payments to other levels of government, electricity costs, telephone charges, Council expenses, valuation fees, insurance, bank charges, street lighting etc.

Payment to other levels of government – This includes payments for the Waste & Environmental Levy, Emergencies Services Levy being a contribution towards the State's Emergency Services (State Emergencies Services (SES), NSW Fire Brigade and the NSW Rural Fire Services. Based on historical data the Emergency Services Levies are

assumed to increase by 5.00% per annum. The Waste and Environmental Levy is to increase by \$1.90 per tonne to be \$86.00 per tonne for all waste going into landfill. Council will receive a performance rebate, however this will be significantly less than the levy charged. Both the levy and the rebate have been included in the LTFP.

Electricity – Council has in place electricity contracts as part of the Southern Sydney Regional Organisation of Councils (SSROC) Incorporated joint tender Program for Energy and Environmental Risk Solutions (PEERS) 1 which ends 30 June 2022. Council will be participating in PEERS 3 to secure electricity from 1 July 2022, with the tender due to be accepted in August 2021. In addition to this arrangement, Council has accepted a tender on 17 May 2021 for the supply and installation of solar and LED lighting solutions to Council's top 14 high energy sites. Once implemented it has been estimated that the total savings per annum will be approximately \$127k. Until the installation of the solar and LED lighting solutions are undertaken and the rates for the new PEERS agreement are known, a 4.00% increase per annum has been included in the LTFP to cover future increases in electricity charges.

Street Lighting - Ausgrid street lighting inventory shows Singleton to have 1,984 lights of which 1,189 are on dedicated street lighting columns on underground supply.

Council is currently participating in an accelerated upgrade of legacy lighting on residential roads which involves the replacement of 848 lights with LEDs. As at 31 March, 2021 794 lights have been replaced under this program. On average, the new LEDs use 78% less energy than the legacy lighting they replace and will result in savings in energy and maintenance charges when completed.

Telephone Costs – Council pricing for telecommunication is as per the State Government Contracts. All phone allocations have been increased by 3.00% per annum over the life of the plan.

Council Expenses – This expense has been increased by 3.00% over the life of the plan. The next scheduled Council election is to occur in September 2021 and the costs of the election (\$170k) has been included year 1 of the LTFP. The indexed cost of an election has been included in 2023/2024 and 2027/2028. An internal restricted account for elections has been established in which an annual allocation of \$40k is made and is drawn upon in the year of the election.

Valuation Fees – This expense has increased over past years as the service is now provided by private valuers who are contracted to the NSW Valuer General. The valuations provided by the NSW Valuer General for each rateable parcel of land is used for calculating the general rate. Information received to date indicates that with the growth in rate assessments a 5.00% yearly increase will need to be applied.

Insurance and Bank Charges – It is assumed that these will increase at 3.00% per annum.

ASSET MANAGEMENT

Council's Asset Management Strategy specifies what is required to improve Council's asset management capability and meet its objectives. Council's Asset Management Plans (AMP) set the parameters around the condition of assets to be modelled and costed.

Individual plans have been developed for Roads, Drainage, Buildings, Open Space and Reserves, Transportation, Water and Sewerage assets following industry best practise. Each of the plans will continue to grow in maturity and improve in accuracy as Council officers undertake reviews of the plans.

The costs resulting from Council's AMP are capital costs such as new assets, renewals, rehabilitation and non-capital expenditure such as maintenance, operating costs and depreciation. All asset related expenditure identified in the Asset Management Plans will be considered when completing the LTFP, along with various funding options to support the plan which would include any anticipated gains from the sale of assets.

As at 30 June 2020, Council has an identified infrastructure backlog of \$20.096 million which is the estimated cost to bring assets to a satisfactory standard.

Increasing rates is one option to address the problem of ageing assets. There are however, a number of other options available to Council to fund the maintenance and management of its major infrastructure. The following outlines various approaches that Council can look at to fund the infrastructure backlog:

- Disposal of surplus and underutilised assets
- More efficient use and operation of assets by turning them into income producing opportunities.

This might be done by increasing their functionality:

- Choosing low cost strategies over high cost strategies
- Re-evaluation of service levels and standards
- Changing the composition of capital spending from new to renewal
- Making forward provision for renewal by reducing debt to create future borrowing capacity
- Creating cash reserves for asset replacement
- Carrying out cost/benefit analysis on the services being provided to ensure that the best value is being achieved
- Increasing non rate income and reducing operational expenses.

The Asset Management Strategy does not include the following Council assets that are managed under separate, specific plans:

- Land
- Plant and Equipment.

Plant and Equipment is covered by Council's plant replacement program which aims at replacing plant automatically at an optimum time. The program is based on an assessment of the economic life of individual items of plant and is typical of that accepted by the industry.

In September 2018, Council completed a review of its Property and Land Holdings which is used to guide future portfolio decisions. To ensure Council optimises its property and land holdings a further review is currently underway.

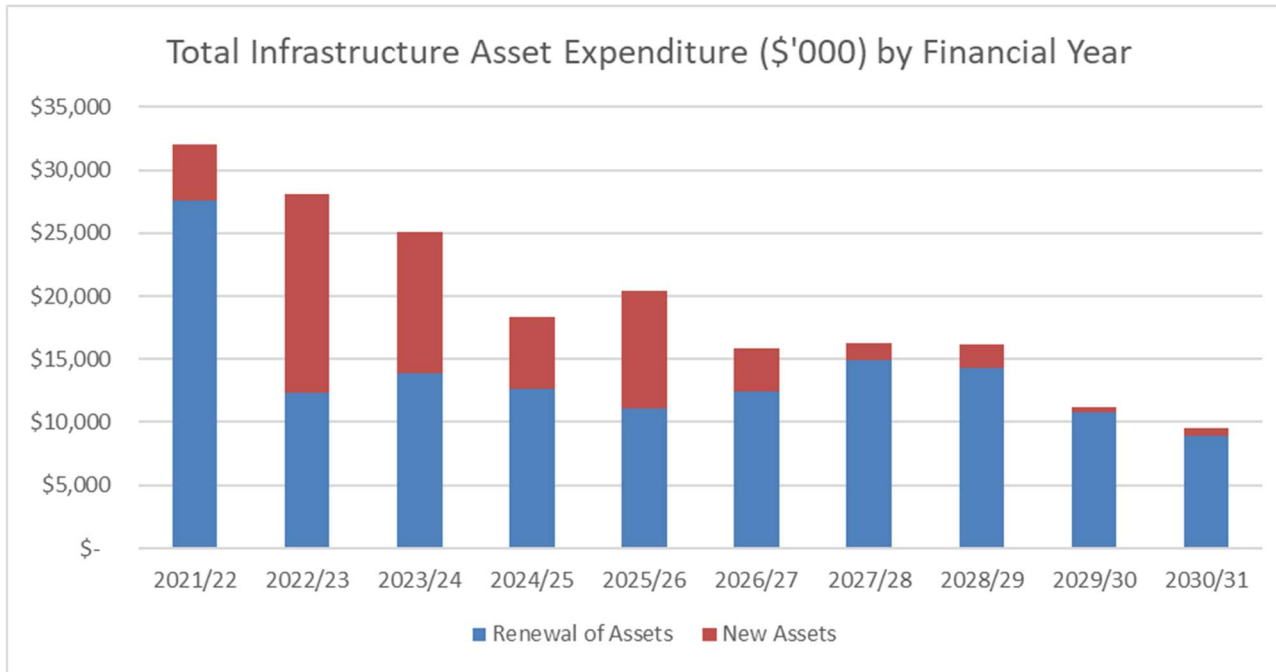
The table below provides a summary of infrastructure asset expenditure by asset class for the ten years of the LTFP:

Asset Class	2021/22			2022/23			2023/24			2024/25		
	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total
Buildings	2,219	402	2,621	970	30	1,000	515	1,930	2,445	4,078	670	4,748
Open Space/Recreation	1,152	720	1,872	171	325	496	180	700	880	220	-	220
Other Structures	735	-	735	115	110	225	451	164	615	255	162	417
Roads	9,514	1,824	11,338	4,926	679	5,605	4,449	661	5,110	5,266	1,198	6,464
Sewer Network	8,289	810	9,099	1,721	5,052	6,773	3,019	1,278	4,297	824	3,323	4,147
Stormwater Drainage	208	-	208	120	420	540	421	-	421	605		605
Water Network	5,397	733	6,130	4,331	9,065	13,396	4,834	6,495	11,329	1,427	343	1,770
Total Infrastructure Expenditure	27,514	4,489	32,003	12,354	15,681	28,035	13,869	11,228	25,097	12,675	5,696	18,371

Asset Class	2025/26			2026/27			2027/28			2028/29		
	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total
Buildings	375	25	400	1,070	-	1,070	590	-	590	940	-	940
Open Space/Recreation	230	270	500	345	-	345	1,050	-	1,050	200	-	200
Other Structures	283	162	445	708	162	870	701	162	863	167	1,413	1,580
Roads	5,836	3,090	8,926	5,060	407	5,467	5,027	333	5,360	6,096	-	6,096
Sewer Network	1,687	3,571	5,258	1,979	2,579	4,558	5,586	412	5,998	2,400	64	2,464
Stormwater Drainage	690	-	690	722		722	585	-	585	850	-	850
Water Network	1,984	2,188	4,172	2,505	347	2,852	1,424	350	1,774	3,655	352	4,007
Total Infrastructure Expenditure	11,085	9,306	20,391	12,389	3,495	15,884	14,963	1,257	16,220	14,308	1,829	16,137

Asset Class	2029/30			2030/31			Total		
	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total	\$' 000 Renewal	\$'000 New	\$'000 Total
Buildings	150	-	150	1,200	-	1,200	12,107	3,057	15,164
Open Space/Recreation	1,500	-	1,500	320	-	320	5,368	2,015	7,383
Other Structures	738	162	900	142	233	375	4,295	2,730	7,025
Roads	6,254	-	6,254	6,267	-	6,267	58,695	8,192	66,887
Sewer Network	1,616	-	1,616	185	-	185	27,306	17,089	44,395
Stormwater Drainage	388	-	388	708	-	708	5,297	420	5,717
Water Network	171	250	421	119	383	502	25,847	20,506	46,353
Total Infrastructure Expenditure	10,817	412	11,229	8,941	616	9,557	138,915	54,009	192,924

Over the life of the Base Case LTFP Council's total infrastructure Asset Expenditure has been estimated at \$193 million. The graph below shows expenditure by expenditure type for each financial year of the LTFP.



Over the life of the LTFP there is a decline in capital works, due to the known timeframes of the grants that are currently available to Council for capital projects which are unknown beyond the 2026/2027 financial year.

As indicated in the Financial Performance Indicators section further in this Plan, Council measures its assets management performance with several financial indicators against industry benchmarks. Council performances against these ratios are included in Attachments 13 and 14, which indicates that Council needs to spend additional funds on asset maintenance and renewal.

SENSITIVITY ANALYSIS/RISK ASSESSMENT

The following risk factors have been considered in the development of this LTFP and whilst some factors would only have a minor impact on the projections, others could have a more significant impact.

Areas which would have a particular impact on the projections, should they occur, include:

- Estimates to fund infrastructure backlogs and significant on-going asset maintenance being inaccurate
- Any major legal or works obligations not previously foreseen or budgeted for
- Rates increase being lower than anticipated
- Construction costs being higher than anticipated
- Utility expenses being higher than estimated
- Significant fluctuations in the rate of return for investments
- Fluctuations in depreciation costs based on asset life and condition rating
- Workers compensation costs increased significantly
- Staff related costs increasing more than anticipated
- Environmental risks
- Contract and materials costs increasing more than anticipated
- Increases and decreases in level of existing services
- Introduction of new services

There are also external factors beyond the influence of Council which could also impact on the model, including:

- Further cost shifting from other levels of Government
- Changes to the taxation regime
- Changes to the superannuation guarantee legislation
- Fluctuation in government and statutory charges to Council (EPA and Emergency Services Levies)
- Natural Disasters
- Pandemics.

To mitigate these risks, Council undertakes annual monitoring to ensure adjustments can be made to expenditure that ensure financial sustainability and meet the core operating requirements of local government.

FINANCIAL PERFORMANCE INDICATORS

FIT FOR THE FUTURE

The NSW Government's Fit for the Future (FFTF) Program aimed to improve the strength and effectiveness of local government in providing services and infrastructure for the community. The FFTF Program requires councils to demonstrate that they have the capacity to generate sufficient income to fund the expenditure needed to deliver core services and maintain community assets to a satisfactory standard. In October 2015, Singleton Council was deemed 'fit for the future' by IPART.

The criteria to be considered Fit for the Future were released as part of a self-assessment tool which included seven (7) key financial indicators with benchmarks. The seven key financial indicators are shown in the table below.

Category	Measure	Benchmark	Purpose
Sustainability	Operating Performance Ratio	Greater than or equal to break-even average over 3 years.	This ratio measures Council's achievement of containing operating expenditure within operating revenue.
	Own Source Revenue	Greater than 60% average over 3 years.	This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants & contributions.
	Building and Infrastructure Asset Renewal	Greater than 100% average over 3 years.	To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.
Infrastructure and service management	Infrastructure Backlog Ratio	Less than 2%.	This ratio shows the asset renewal backlog as a proportion of the total value of a council's infrastructure.
	Asset Maintenance Ratio	Greater than 100% average over 3 years.	This ratio compares required asset maintenance. As ratio above 100% indicates Council is investing enough funds to stop the infrastructure backlog through insufficient funding.

	Debt Service Ratio	Greater than 0% and less than or equal to 20% average over 3 years.	This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.
Efficiency	Real Operating Expenditure per capita	A decrease in Real Operating Expenditure per capita over time.	This indicator measures productivity changes over time based on the movement in real per capita expenditure. Based on the assumption that service levels remain constant, a decline in real expenditure per capita indicates efficiency improvements (i.e. the same level of output per capita is achieved with reduced expenditure).

Council's performance against the abovementioned indicators are shown in Attachments 13, 14 and 15.

ADDITIONAL PERFORMANCE MONITORING

In addition to the FFTF indicators, Council also uses other financial performance indicators. These indicators are intended to be indicative of the financial health and good business management practices at Council. The adopted annual budget aims to achieve identified financial indicators benchmarks. Consequently, budget control and monitoring is paramount for Council achieving the outcomes of the LTFP. Budget are monitored internally on an on-going basis. Monthly financial reports are prepared for senior management and Quarterly Budget Reviews (QBR) are reported to Council every quarter to inform on the progress against the adopted budgets. The financial indicators included in the QBR and the Annual Financial Statements, as required by the Office of Local Government, are shown in the table below:

Measure	Benchmark	Purpose
Operating performance ratio	A target range of between and operating deficit of 3% and an operating surplus of 10% of operating revenues, averaged over three years.	This ratio measures Council's achievement of containing operating expenditure within operating revenue.
Own source operating performance ratio	A target of greater than 60% average over a three year period.	This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. A Council's financial flexibility improves as its own source revenue increases.

Unrestricted current ratio	Greater than 1.5 times.	This ratio is specific to local government and is designed to represent a council's ability to meet short-term obligations as they fall due. Restrictions placed on various funding sources (e.g. Section 7.11 developer contributions, RMS contributions) complicate the traditional current ratio used to assess liquidity of businesses, as cash allocated to specific projects is restricted and cannot be used to meet council's other operating and borrowing costs.
Debt service ratio	Greater than two times.	This ratio measures the availability of operating cash to service debt including interest, principal and lease payments.
Rates, annual charges, interest and extra charges outstanding percentage	Maximum of 5% for metropolitan councils and 10% for all other councils.	Used to assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

FINANCIAL MODELLING

The LTFP enables financial modelling of different scenarios. Scenario testing provides the Council with an idea of how much flexibility is in the Plan and how much latitude it has with various projects.

The models are important when discussing the financial implications of the Community Strategic Plan with residents and will also assist Council in developing suitable actions for the Delivery Program.

Council's Long Term Financial Plan provides a base case model based on the assumptions outlined within the LTFP. This base case model will be used to model scenarios resulting from Council's service delivery reviews and changes in services provided to the community.

CONTINUOUS IMPROVEMENTS

The LTFP is a living document and is subject to regular review. During the past year a detailed review and analysis of the LTFP has been undertaken to develop a LTFP that is sustainable, is built on evidence/data and has the appropriate involvement of key stakeholders.

This review was undertaken by the Executive Leadership Team and Finance Team which undertook a review of the financial trends for the period 2016 to 2021 (the past and immediate future) which documented the groups key findings. In addition, to this work, the group also reviewed the financial trends of the LTFP for the period 2022 to 2025 (the future) with the key findings documented.

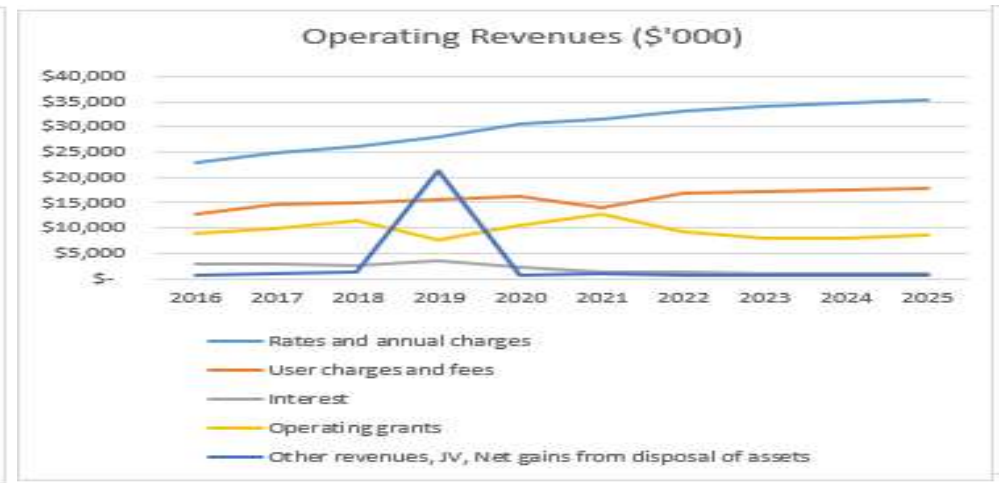
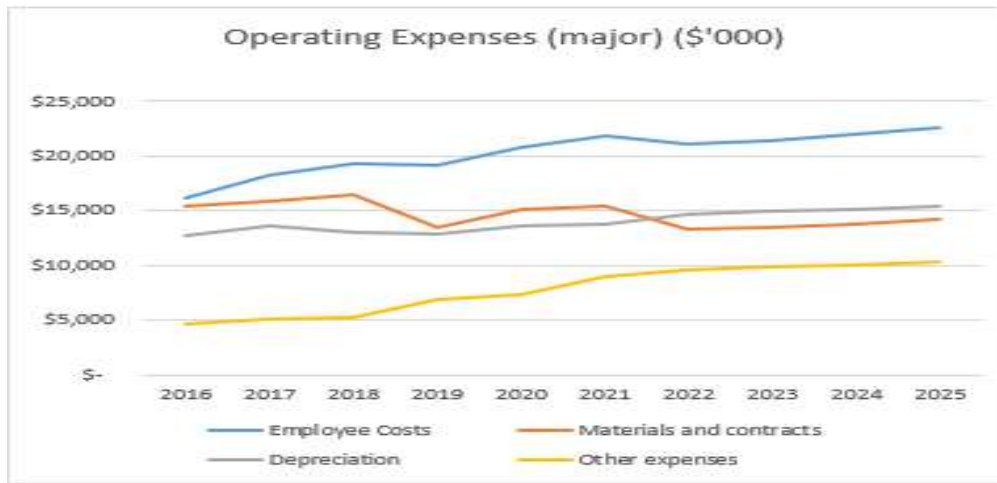
The tables and graphs below provide details of Council's actual and forecasted financial results for the period 2016 to 2025.

	2016	2017	2018	2019	2020	2021*	2022	2023	2024	2025
	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)
Expenses	\$ 55,102	\$ 54,099	\$ 54,693	\$ 52,785	\$ 58,143	\$ 60,543	\$ 59,562	\$ 60,221	\$ 61,470	\$ 62,964
Gross Income	\$ 96,665	\$ 67,053	\$ 64,588	\$ 82,581	\$ 70,899	\$ 71,188	\$ 67,854	\$ 65,272	\$ 66,063	\$ 65,755
Income before capital grants	\$ 47,740	\$ 52,981	\$ 56,327	\$ 76,317	\$ 60,650	\$ 60,737	\$ 61,463	\$ 61,128	\$ 62,088	\$ 63,867
Underlying Operating Result	-\$ 7,362	-\$ 1,118	\$ 1,634	\$ 23,532	\$ 2,507	\$ 194	\$ 1,901	\$ 907	\$ 618	\$ 903
Operating Result	\$ 41,563	\$ 12,954	\$ 9,895	\$ 29,796	\$ 12,756	\$ 10,645	\$ 8,292	\$ 5,051	\$ 4,593	\$ 2,791

* As at March QBR

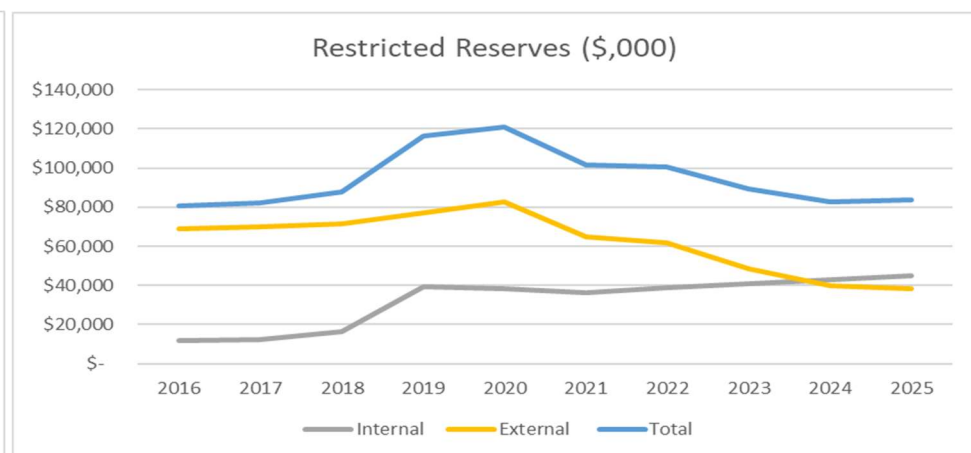
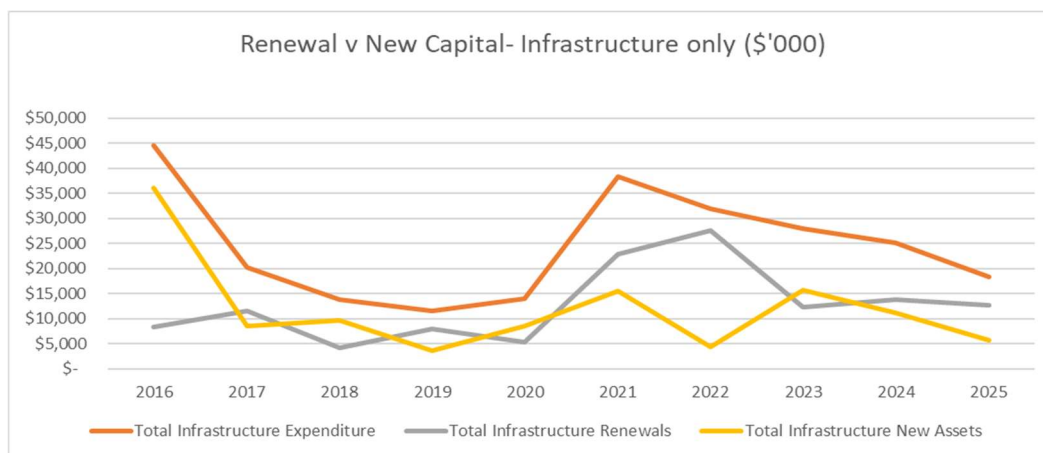


Operating Expenses	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)
Employee Costs	\$ 16,120	\$ 18,221	\$ 19,302	\$ 19,136	\$ 20,872	\$ 21,860	\$ 21,080	\$ 21,393	\$ 21,996	\$ 22,652
Materials and contracts	\$ 15,427	\$ 15,922	\$ 16,442	\$ 13,458	\$ 15,136	\$ 15,422	\$ 13,351	\$ 13,436	\$ 13,733	\$ 14,181
Depreciation	\$ 12,755	\$ 13,649	\$ 13,102	\$ 12,860	\$ 13,617	\$ 13,781	\$ 14,734	\$ 14,946	\$ 15,161	\$ 15,379
Other expenses	\$ 4,694	\$ 5,135	\$ 5,264	\$ 6,883	\$ 7,298	\$ 8,967	\$ 9,627	\$ 9,831	\$ 10,041	\$ 10,274
net loss from disposal of assets, JV and impairment IPP&E	\$ 5,424	\$ 445	\$ -	\$ -	\$ 725	\$ -	\$ -	\$ -	\$ -	\$ -
Borrowing costs	\$ 682	\$ 727	\$ 583	\$ 448	\$ 495	\$ 513	\$ 770	\$ 615	\$ 539	\$ 478
Total Operating Expenses	\$ 55,102	\$ 54,099	\$ 54,693	\$ 52,785	\$ 58,143	\$ 60,543	\$ 59,562	\$ 60,221	\$ 61,470	\$ 62,964
M&C + Other Expenses	\$ 20,121	\$ 21,057	\$ 21,706	\$ 20,341	\$ 22,434	\$ 24,389	\$ 22,978	\$ 23,267	\$ 23,774	\$ 24,455
Operating Revenue	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)
Rates and annual charges	\$ 22,804	\$ 24,733	\$ 26,013	\$ 28,055	\$ 30,468	\$ 31,412	\$ 33,311	\$ 34,022	\$ 34,747	\$ 35,511
User charges and fees	\$ 12,741	\$ 14,581	\$ 14,998	\$ 15,760	\$ 16,378	\$ 13,954	\$ 16,787	\$ 17,122	\$ 17,464	\$ 17,846
Interest	\$ 2,899	\$ 2,803	\$ 2,628	\$ 3,512	\$ 2,352	\$ 1,424	\$ 1,306	\$ 1,019	\$ 918	\$ 1,030
Operating grants	\$ 8,790	\$ 10,010	\$ 11,527	\$ 7,535	\$ 10,544	\$ 12,773	\$ 9,152	\$ 8,044	\$ 8,023	\$ 8,531
Rental income	\$ -	\$ -	\$ -	\$ -	\$ 189	\$ 360	\$ 278	\$ 279	\$ 281	\$ 282
Other revenues, JV, Net gains from disposal of assets	\$ 506	\$ 854	\$ 1,161	\$ 21,455	\$ 719	\$ 814	\$ 629	\$ 642	\$ 655	\$ 667
Total Operating Revenue	\$ 47,740	\$ 52,981	\$ 56,327	\$ 76,317	\$ 60,650	\$ 60,737	\$ 61,463	\$ 61,128	\$ 62,088	\$ 63,867



Infrastructure only spend	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)
Total Infrastructure Expenditure	\$ 44,572	\$ 20,176	\$ 13,909	\$ 11,579	\$ 13,985	\$ 38,419	\$ 32,003	\$ 28,035	\$ 25,097	\$ 18,371
Total Infrastructure Renewals	\$ 8,399	\$ 11,629	\$ 4,271	\$ 7,903	\$ 5,391	\$ 22,847	\$ 27,514	\$ 12,354	\$ 13,869	\$ 12,675
Total Infrastructure New Assets	\$ 36,173	\$ 8,547	\$ 9,638	\$ 3,676	\$ 8,594	\$ 15,572	\$ 4,489	\$ 15,681	\$ 11,228	\$ 5,696

Restricted Reserves	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)	('000)
Internal	\$ 11,849	\$ 12,104	\$ 16,353	\$ 39,393	\$ 38,165	\$ 36,330	\$ 38,798	\$ 41,006	\$ 43,100	\$ 45,094
External	\$ 69,000	\$ 70,132	\$ 71,393	\$ 77,155	\$ 82,728	\$ 65,050	\$ 61,658	\$ 48,585	\$ 39,768	\$ 38,482
Total	\$ 80,849	\$ 82,236	\$ 87,746	\$ 116,548	\$ 120,893	\$ 101,380	\$ 100,456	\$ 89,591	\$ 82,868	\$ 83,576



The key findings from the above are as follows:

Comments/Findings from 2016 to 2020

- Overall flatline of Operational Expenditure (OPEX) - \$55m to \$58m (\$3m increase which is 6% over 5 years)
- Last 3 years have seen underlying operating surpluses and last 5 years have seen positive operating results
- Capital Expenditure (CAPEX) on assets - \$104m (\$38m on renewal, \$66m on new)
- Growth of reserves - \$80.8m to \$120.8m between 2016 to 2020 (\$82m external and \$38m internal).

Comments/Findings from 2016 to 2025

- Overall flatline of Operational Expenditure (OPEX) - \$55m to \$62.9m (\$8.9m increase which is 16% over 10 years).
- Capital Expenditure (CAPEX) on assets - \$246m spend (\$127m on renewal, \$119m on new)
- Reserve quantum minor increase of - \$80.8m to \$83.6m (\$38 external and \$45m internal).

Comments/Findings from 2021 to 2025

- Modest increase in Operational Expenditure (OPEX) - \$59.5m to \$62.9m (\$3.4m which is 6% over 5 years)
- Risk of ongoing underlying operating deficits
- Capital Expenditure (CAPEX) - \$142m (\$89m on renewal, \$53m on new)
- Risk of continued reduction in investment income (approx. \$1.3m per annum) is major impact
- Decline of reserves if we don't take on borrowings (primarily water and sewer to value of \$50m plus)
- Need to continue to put downward pressure on expenses but work hard on increasing income.

Comments/Findings - Expenses

- Employee Costs - Significant increase over time of employee costs (award increases, superannuation expenses, increase in water and sewer staff, additional infrastructure services provided by staff, inclusion of motor vehicle allowances instead of provision of motor vehicles, capitalisation of employee expenses).
- Materials and contacts – Flat line in M&C, is impacted by natural disasters, efficiencies from having a dedicated Procurement Team.
- Depreciation – Quality of asset data has improved and is now stored in the corporate asset management database, move to long life short life across asset classes have decreased depreciation expense, new assets dedicated to Council by developers/grants will impact future depreciation.
- Other Expenses – Growth is unsustainable (includes government changes and levies eg, Emergency Service Levy, move to green power, explore insurance costs). Cost shifting is an ongoing concern.
- Borrowing Costs – Need to include borrowings for water and sewer fund capital works to maintain an adequate level of funds.

Comments/Findings - Revenue

- Rates and Annual Charges – Just completed 4 years of a special rate variation to generate additional rate income for asset renewal and maintenance, more work to be undertaken in Economic Development to stimulate further property development.
- User Charges and Fees – Need to have a focus on fees and charges to increase income, income is subject to volatility (weather conditions).
- Interest & Investment Revenues – Council has been reliant on interest earnings in the past, Review investment strategy with investment advisory and Council will not take inappropriate risk to improve rate of return. COVID-19 has impacted interest earnings. 1% decrease equals \$1.15 million.
- Operating Grants and Contributions – Heavy dependency on grant funding, LTFP does not include VPA's currently under negotiations, reduction in grant income beyond 2025 due to Roads to Recovery funding is unknown beyond 2025.

- Other revenues/Joint Venture/Net Gains from Disposal of Assets – Massive variation from year to year, updated Land Strategy finalised will outline how we deal with the proceeds from this activity.

Comments/Findings - Reserves

- Proceeds from the sale of Wallaby Scrub Road has contributed to the increase in internal restricted reserves which keep increasing.
- External Restricted Reserves balances decline due to the high level of capital expenditure being undertaken.
- Review being undertaken to document the purpose of internal restricted funds to ensure that the funds remain sustainable.

SWOT Analysis

From the key findings a SWOT analysis was undertaken. Listed below are the 37 Strengths, 11 Weaknesses, 32 Opportunities and 29 Threats which were identified:

STRENGTH	
S1	Great staff and staff engagement
S2	Building awareness with staff
S3	Reduction in staff turn over
S4	Increase in staff engagement
S5	Resourced and skilled HR team (eg Business Partnering model)
S6	New Staff Award in place for the next 3 years, short term increases are known.
S7	Council has a low staff per capita ratio
S8	A lot of business is undertaken electronically, reducing paper usage
S9	Procurement Team in place
S10	Participation in the Local Government Procurement Leading Efficiency and Analytics Program (LEAP)
S11	Organisation commitment in implementing change (Procurement and Store Team)
S12	Flatline of operating expenditure over the past several years
S13	Proactive managed depreciation expense as part of the revaluation of Roads and Traffic facility asset classes

S14	Focus on asset management over the past years has assisted in improving Council's approach to asset management
S15	Good relationship with APV (Asset Valuer)
S16	Improvement in asset data maturity
S17	Council's Asset Database structure linkage (GIS, Asset Register and Capital Value Register)
S18	Focus on risk via the Risk Team
S19	New investment advisor appointed along with a revised policy and investment strategy in place.
S20	Relationship building with Government to enable securing additional grants
S21	Employee per capita
S22	Resourced and skilled Finance team
S23	Reserves value
S24	Committed Leadership Team
S25	Strong ratios
S26	Compare favourably with other Councils on charges and rates
S27	Resources for Regions Grant changes
S28	Condition of our assets
S29	Good elected Council
S30	IPR applications
S31	Organisation Excellence Strategy
S32	Long term/legacy focus
S33	LTFP template and existing information
S34	New budget preparation procedure
S35	Linking to the bonus system
S36	Fees and Charges and Contribution Plans (6.11, s64 and Planning Agreements) in place

S37	Creation of Community Economic & Development Fund and associated Policy and procedures.
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WEAKNESS

W1	Staff awareness and financial skills
W2	Procurement systems and processes
W3	Number of low value transactions in procurement
W4	Not achieving our capital expenditure (having a realistic budget and resources to achieve)
W5	Complexity (Perceived or otherwise) in process and systems
W6	Lack of leadership and buy-in to current LTFP
W7	Lack of agreed approach to capital works process
W8	Reliance on investment income
W9	Reliance on Water and Sewer Fund Dividend to General Fund
W10	Rehabilitation provision for waste facility higher than funds held.
W11	Lack of Business Improvement and Human Resource Strategy to manage the grant process in the organisation.

OPPORTUNITY

O1	Management of contracts
O2	To do more with the same resources
O3	Explore our insurance coverage and risk appetite
O4	Increase staff, Councillors and community awareness of LTPF
O5	Procurement processes
O6	Capitalisation of wages

O7	Management of fixed term Contracts
O8	Vacancy management across the organisation
O9	Management of staff leave balance
O10	Investigating energy consumption by looking at alternatives and energy efficiencies.
O11	Assessing of asset costs
O12	Review of Preferred Supplier arrangements
O13	Ensure clear policies and procedures are in place
O14	Use of credit cards (for small spend items)
O15	Using data from ArcBlue to improve efficiencies (LEAP)
O16	Rational of items across multiple suppliers
O17	Better identification of use of contractors based on future projects to be undertaken
O18	Leasing vs purchasing of equipment
O19	Increase utilisation of the Store Function across the Organisation
O20	Fleet Management and provision of a well funded fleet management reserve
O21	Robust 3 to 5 year capital expenditure program based on ability to deliver and available funds.
O22	Ensure Whole of Life costs are taken into consideration
O23	Look at opportunity for loan borrowings for water and sewer funds.
O24	Review how we collect fees and charges to avoid fee leakage.
O25	More recycling at the waste facility to reduce long term costs associated with the facility
O26	Increase grants
O27	Development of external income from other sources (Rental Income and land development)
O28	Reserves balances
O29	Simplify and evaluate financial processes

O30	Develop and implement best of breed capital work process
O31	Don't lose focus on all of our strengths
O32	Grant funding through a wide range of streams

THREAT

T1	No growth in staff establishment
T2	Growth of wages greater than income growth
T3	Staff vacancy allowance over the longer term
T4	Increase employee cost due to lower turnover rate (Higher grading)
T5	Increase in compliance costs across the business
T6	Low staff establishment levels in areas have increased pressure on current staff and customer service delivery
T7	Use of credit cards outside of policy and procedures
T8	Natural disasters impacts on expenditure
T9	Impact of the coronavirus pandemic on the supply chain
T10	Global economy impacts
T11	Not having an adequate fleet replacement reserve in place
T12	Addition of new assets (constructed and found) having impacts on future maintenance and depreciation expenditure.
T13	Loss of knowledge due to staff departures.
T14	Government Cost shifting (Emergency Service Levy)
T15	Staff not following procedures resulting additional expenditure or loss of income
T16	Rate pegging and what changes may occur in the future (DWM Charges)
T17	Environment changes impact on water and sewer income (Climate variability & water restrictions)
T18	Declining in mining which may result in reduced rate income redistribution of rate income
T19	Decline in waste to land fill which may reduce income levels

T20	Interest on investments continuing to decline
T21	Ongoing life cycle costs associated with grant funding and impact on on-going expenses of the assets.
T22	Reduction of Government grants and/or how grants can be used
T23	Change in elected Council behaviours and expectations
T24	Change in Leadership focus
T25	Increase in staff establishment without considering the long term impact
T26	Loss of productivity due to staff turnover
T27	Lost opportunity to attract grant funds for 'shovel ready' projects due to lack of coordinated response.
T28	Developer Contributions - decision to not collect all of them
T29	Growth/Lack of Growth - effect on infrastructure

LTFP Improvement Action Plan

The SWOT assisted in the development of 31 actions to provide direction to the whole organisation to deliver a sustainable LTFP, which are shown in the table below:

Issue(S,W,O,T)	Action	By Whom	Due Date	Comment
S	Continue staff and Councillor engagement activities around financial strategy.	General Manager	30/04/2021	PMP - Long Term Financial Plan
S,W,O,T	Continue with implementation of Procurement Improvement Project Management Plan.	Manager Corporate & Community Services	31/12/2021	PMP - Strategic Procurement Improvement Plan
S	Review of Asset Management Plans and ongoing organisational Asset Management maturity driven through gap analysis and the implementation of the Asset Management Improvement Project Management Plan.	Director Infrastructure & Planning Services	1/02/2022	PMP - Asset Management Framework
S	ELT/LT and whole of organisation focus on financial sustainability.	General Manager	30/04/2021	PMP - Long Term Financial Plan

Issue(S,W,O,T)	Action	By Whom	Due Date	Comment
S,W,O	Continue with Implementation of Property and Investment Project Management Plan.	Director Business & Community Services	31/12/2021	PMP - Property and Investment Strategy
S	Continue focus on workforce planning ensuring council has the right people in the right jobs at the right cost.	Manager Human Resources	Ongoing	
S	Continue leading practices around Risk Management.	Manager Integrated Risk	Ongoing	
S,W,O	Continue seeking grant income to supplement revenue streams.	Director Infrastructure & Planning Services	Ongoing	
S,W	Implement Organisation Excellence Strategy.	Manager Strategy & Engagement	30/06/2021	
S	Implementation of the findings of the Internal Audit findings for Voluntary Planning Agreements.	Director Organisation & Community Capacity	30/06/2021	
W	Financial systems and general financial literacy training for appropriate staff and Councillors.	Manager Human Resources	Ongoing	
W	Continue with implementation of Capital Expenditure Project Management Plan.	Director Infrastructure & Planning Services	30/06/2022	PMP - Capital Works Framework
W	Reliance of water & sewer income dividend identified in Strategic Risk Register.	Director Business & Community Services	30/06/2022	
W	Review and update Waste Management Master Plan to determine future rehabilitation liability to inform future pricing of waste services.	Manager Waste & Circular Economy	30/06/2022	
O	Continue to review insurance cost drivers and risk appetite.	Manager Integrated Risk	Ongoing	
O,T	Commence Professional Development and training in line with Financial Literacy Internal Audit Report for Councillors and staff.	Manager Corporate & Community Services	30/06/2021	Matrix of skills to be developed in consultation with HR Team.
O	Continue implementation of Capital Expenditure Project Management Plan including a through review of capitalisation of wages ensuring appropriate allocation to capital works are being made.	Director Infrastructure & Planning Services	30/06/2022	PMP - Capital Works Framework
O,T	Develop a process and procedure to manage employee costs as part of financial planning (Work Force Planning).	Manager Human Resources	30/04/2021	

Issue(S,W,O,T)	Action	By Whom	Due Date	Comment
O	Implement agreed scope of works for solar energy on identified facilities. To be driven through the Sustainability Strategy.	Executive Manager - Projects	30/06/2021	
O	Review of Asset Management Plans and ongoing organisational Asset Management maturity driven through gap analysis and Asset Management Improvement Project.	Director Infrastructure & Planning Services	1/12/2022	PMP - Asset Management Framework
O,T	Continue to improve process, education of staff training and performance management.	Manager Human Resources	Ongoing	
O	Undertake detailed Fleet Review including consideration of ownership options (Purchase vs Lease).	Manager Infrastructure Services	1/12/2021	Completed prior to preparation of the 2022/23 Budget
O	Water and Sewer financial forecasts to incorporate new loan borrowings for infrastructure works.	Manager Water & Sewer	28/02/2021	Forms part of the 2021/22 Budget
O	Continue reviewing Fees & Charges through the Annual Budget Procedure.	Manager Corporate & Community Services	Ongoing	
O	Review the operations of the Waste Facility.	Manager Waste & Circular Economy	1/12/2022	Completed prior to preparation of the 2022/23 Budget
O	Continue the implementation of the Financial Operational Improvement Plan.	Manager Corporate & Community Services	30/06/2021	PMP - Finance Operational Improvement
O,T	Continue with the Grants Management Business Improvement Review.	Director Organisation & Community Capacity	31/05/2021	Completed and in the process of implementation.
T	Continue to implement Advocacy Agenda around cost shifting.	General Manager	Ongoing	
T	To be identified in Council's Corporate Risk Register and to build reserves to cover such matters.	Director Business & Community Services	Ongoing	
T	Review of Asset Management Plans and ongoing organisational Asset Management maturity/awareness. (Key inputs into LTFP).	Director Infrastructure & Planning Services	1/12/2021	PMP - Asset Management Framework
T	Review and update Developer Contribution Plans.	Director Infrastructure & Planning Services	TBD	

The implementation and on-going monitoring of the above actions will assist Council in the delivery of a sustainable LTFP.

ATTACHMENTS

Fund Attachment	Attachment No.
Base Case	
Consolidated	Income Statement 1
	Balance Sheet 2
	Cash Flow Statement 3
General Fund	Income Statement 4
	Balance Sheet 5
	Cash Flow Statement 6
Water Fund	Income Statement 7
	Balance Sheet 8
	Cash Flow Statement 9
Sewer Fund	Income Statement 10
	Balance Sheet 11
	Cash Flow Statement 12
Fit for the Future	
Indicators Comparison – Consolidated and General Fund	
	Sustainability 13
Infrastructure and service management	14
	Efficiency 15

ATTACHMENT 1

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - CONSOLIDATED
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	30,468	30,356	33,311	34,022	34,747	35,511	36,414	37,340	38,290	39,263	40,220	41,202
User Charges & Fees	16,376	15,243	16,787	17,122	17,464	17,846	18,286	18,737	19,198	19,672	20,157	20,654
Other Revenues	719	305	329	336	343	349	358	367	376	386	395	405
Grants & Contributions provided for Operating Purposes	10,544	9,446	9,152	8,044	8,023	8,531	8,147	8,320	7,780	8,211	8,380	8,539
Grants & Contributions provided for Capital Purposes	10,251	9,984	6,392	4,144	3,975	1,886	2,100	844	850	850	850	850
Interest & Investment Revenue	2,352	1,474	1,306	1,019	918	1,030	1,029	1,108	1,128	1,153	1,122	1,216
Other Income:												
Net Gains from the Disposal of Assets	-	285	300	306	312	318	325	333	341	350	350	350
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	189	484	278	279	281	282	284	286	287	288	288	288
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	70,899	67,575	67,854	65,272	66,063	65,755	66,943	67,333	68,251	70,172	71,762	73,504
Expenses from Continuing Operations												
Employee Benefits & On-Costs	20,872	21,565	21,080	21,393	21,996	22,652	23,344	23,941	24,553	25,181	25,840	26,501
Borrowing Costs	495	625	770	615	539	478	407	370	327	293	257	223
Materials & Contracts	15,136	14,440	13,351	13,436	13,733	14,181	14,362	14,713	15,071	15,595	15,913	16,339
Depreciation & Amortisation	13,617	13,781	14,734	14,946	15,161	15,379	15,535	15,729	15,900	16,043	16,281	16,525
Impairment of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	7,298	9,114	9,627	9,831	10,041	10,274	10,522	10,778	11,043	11,315	11,588	11,793
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	629	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	75	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	21	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	58,143	59,525	59,562	60,221	61,470	62,964	64,171	65,531	66,894	68,426	69,879	71,381
Operating Result from Continuing Operations:	12,756	8,050	8,292	5,051	4,592	2,791	2,771	1,802	1,357	1,745	1,883	2,123
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	12,756	8,050	8,292	5,051	4,592	2,791	2,771	1,802	1,357	1,745	1,883	2,123
Net Operating Result before Grants and Contributions provided for Capital Purposes	2,505	(1,933)	1,900	907	617	905	671	958	507	855	1,033	1,273

ATTACHMENT 2

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031

BALANCE SHEET - CONSOLIDATED

Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	11,709	691	784	841	886	925	971	998	-	-	-	761
Investments	76,750	69,333	68,542	60,902	56,171	56,865	55,435	54,887	55,207	55,045	57,812	62,357
Receivables	7,372	4,688	4,699	4,265	4,249	4,351	4,393	4,387	4,437	4,544	4,673	4,818
Inventories	4,967	4,708	4,388	4,082	3,772	3,456	3,128	2,794	2,452	2,105	1,819	1,603
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	172	42	39	39	40	42	42	43	45	46	47	48
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	100,970	79,461	78,453	70,130	65,119	65,640	63,969	63,110	62,140	61,740	64,351	69,587
Non-Current Assets												
Investments	32,500	31,563	31,517	29,209	27,849	28,449	28,326	28,371	28,676	28,690	29,847	31,770
Receivables	237	162	175	178	181	185	189	193	198	203	207	212
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	907,577	940,478	956,829	970,443	979,337	979,498	982,674	984,067	985,576	986,684	982,652	976,828
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	2,110	2,365	1,975	2,290	1,685	1,080	1,484	1,197	746	1,351	987	617
Investments Accounted for using the equity method	250	250	250	250	250	250	250	250	250	250	250	250
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	942,674	974,818	990,746	1,002,371	1,009,302	1,009,462	1,012,923	1,014,078	1,015,446	1,017,178	1,013,942	1,009,677
TOTAL ASSETS	1,043,644	1,054,280	1,069,199	1,072,501	1,074,421	1,075,102	1,076,892	1,077,188	1,077,586	1,078,917	1,078,293	1,079,264
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	738	913	18	-
Payables	6,625	5,680	5,433	5,496	5,613	5,769	5,872	6,013	6,158	6,343	6,482	6,629
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	391	63	68	70	71	73	74	76	78	80	82	83
Lease liabilities	530	363	252	561	571	405	496	471	225	364	370	176
Borrowings	1,671	1,850	2,437	2,340	1,809	1,774	1,650	1,686	1,676	1,713	1,121	289
Provisions	3,994	4,033	4,041	4,142	4,247	4,354	4,465	4,578	4,694	4,813	4,935	4,945
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	13,211	11,969	12,232	12,609	12,311	12,375	12,557	12,825	13,570	14,225	13,007	12,122
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	1,600	1,160	1,092	1,300	729	324	617	335	109	554	184	8
Borrowings	8,441	12,724	19,176	16,837	15,028	13,253	11,603	9,917	8,241	6,528	5,407	5,118
Provisions	20,873	20,838	20,838	20,844	20,849	20,855	21,048	21,244	21,441	21,641	21,842	22,039
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	30,914	34,722	41,106	38,980	36,606	34,432	33,269	31,495	29,791	28,722	27,432	27,165
TOTAL LIABILITIES	44,125	46,711	53,338	51,589	48,917	46,807	45,826	44,320	43,361	42,947	40,439	39,287
Net Assets	999,519	1,007,569	1,015,861	1,020,912	1,025,504	1,028,295	1,031,066	1,032,868	1,034,225	1,035,970	1,037,854	1,039,977
EQUITY												
Retained Earnings	519,919	527,969	536,261	541,312	545,904	548,695	551,466	553,268	554,625	556,370	558,254	560,377
Revaluation Reserves	479,600	479,600	479,600	479,600	479,600	479,600	479,600	479,600	479,600	479,600	479,600	479,600
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	999,519	1,007,569	1,015,861	1,020,912	1,025,504	1,028,295	1,031,066	1,032,868	1,034,225	1,035,970	1,037,854	1,039,977
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	999,519	1,007,569	1,015,861	1,020,912	1,025,504	1,028,295	1,031,066	1,032,868	1,034,225	1,035,970	1,037,854	1,039,977

ATTACHMENT 3

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base Case (as at February 2021)

	Actuals 2019/20 \$'000	Current Year 2020/21 \$'000	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	Projected Years					2030/31 \$'000
							2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	30,411	30,744	33,296	34,020	34,742	35,506	36,411	37,337	38,283	39,257	40,216	41,198
User Charges & Fees	15,011	16,466	16,662	17,096	17,438	17,818	18,253	18,702	19,163	19,636	20,120	20,616
Investment & Interest Revenue Received	3,117	1,237	1,302	1,120	978	1,017	1,043	1,109	1,117	1,152	1,082	1,159
Grants & Contributions	17,270	19,776	15,715	12,467	12,007	10,396	10,256	9,218	8,657	9,039	9,221	9,381
Bonds & Deposits Received	70	-	-	-	-	-	-	-	-	-	-	-
Other	4,072	1,542	628	709	615	611	630	658	649	649	664	674
Payments:												
Employee Benefits & On-Costs	(20,658)	(21,751)	(21,106)	(21,284)	(21,874)	(22,526)	(23,215)	(23,808)	(24,417)	(25,041)	(25,697)	(26,475)
Materials & Contracts	(15,756)	(15,129)	(13,596)	(13,393)	(13,650)	(14,064)	(14,296)	(14,613)	(14,969)	(15,458)	(15,818)	(16,238)
Borrowing Costs	(319)	(626)	(770)	(614)	(540)	(479)	(219)	(181)	(136)	(99)	(63)	(27)
Bonds & Deposits Refunded	(126)	-	-	-	-	-	-	-	-	-	-	-
Other	(9,789)	(9,095)	(9,629)	(9,830)	(10,040)	(10,272)	(10,521)	(10,777)	(11,041)	(11,313)	(11,587)	(11,791)
Net Cash provided (or used in) Operating Activities	23,303	23,164	22,492	20,291	19,677	18,007	18,342	17,644	17,314	17,821	18,138	18,496
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	69,407	8,355	2,818	13,451	8,847	2,167	4,358	2,400	2,028	705	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	2,568	1,590	2,520	2,583	2,648	2,714	2,782	2,851	2,922	2,995	2,995	2,995
Sale of Infrastructure, Property, Plant & Equipment	431	204	698	348	502	338	385	286	286	268	285	263
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(66,985)	-	(1,982)	(3,503)	(2,756)	(3,461)	(2,805)	(1,898)	(2,653)	(557)	(3,923)	(6,468)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(22,943)	(46,601)	(30,877)	(27,998)	(23,639)	(14,956)	(18,231)	(16,567)	(16,902)	(16,708)	(11,819)	(10,245)
Purchase of Real Estate Assets	(2,089)	(1,329)	(2,220)	(2,276)	(2,332)	(2,391)	(2,450)	(2,512)	(2,575)	(2,639)	(2,705)	(2,772)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(19,611)	(37,782)	(29,043)	(17,394)	(16,731)	(15,588)	(15,962)	(15,439)	(16,893)	(15,935)	(15,167)	(16,227)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	5,447	6,360	9,541	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(1,365)	(1,898)	(2,501)	(2,437)	(2,340)	(1,809)	(1,774)	(1,650)	(1,686)	(1,676)	(1,713)	(1,121)
Repayment of lease liabilities (principal repayments)	(512)	(862)	(394)	(403)	(561)	(571)	(559)	(528)	(471)	(363)	(364)	(370)
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	3,570	3,600	6,645	(2,840)	(2,901)	(2,380)	(2,334)	(2,178)	(2,157)	(2,060)	(2,077)	(1,491)
Net Increase/(Decrease) in Cash & Cash Equivalents	7,262	(11,018)	94	57	45	39	46	27	(1,737)	(174)	894	779
plus: Cash & Cash Equivalents - beginning of year	4,447	11,709	691	784	841	886	925	971	998	(738)	(913)	(18)
Cash & Cash Equivalents - end of the year	11,709	691	784	841	886	925	971	998	(738)	(913)	(18)	761
Cash & Cash Equivalents - end of the year	11,709	691	784	841	886	925	971	998	(738)	(913)	(18)	761
Investments - end of the year	109,250	100,895	100,059	90,111	84,020	85,314	83,761	83,258	83,883	83,735	87,658	94,126
Cash, Cash Equivalents & Investments - end of the year	120,959	101,586	100,843	90,953	84,907	86,239	84,732	84,256	83,145	82,822	87,640	94,887
Representing:												
- External Restrictions	82,728	65,050	61,658	48,585	39,768	38,482	34,340	31,979	29,430	27,670	31,285	36,955
- Internal Restrictions	38,167	36,330	38,798	41,006	43,100	45,094	47,297	48,535	49,463	50,095	50,729	51,326
- Unrestricted	64	207	387	1,362	2,038	2,663	3,095	3,743	4,251	5,057	5,626	6,607
	120,959	101,586	100,843	90,953	84,907	86,239	84,732	84,256	83,145	82,822	87,640	94,887

ATTACHMENT 4

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - GENERAL FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	25,663	25,674	27,819	28,393	28,980	29,579	30,313	31,065	31,836	32,627	33,437	34,268
User Charges & Fees	8,690	8,684	9,418	9,600	9,786	10,003	10,241	10,484	10,733	10,988	11,249	11,516
Other Revenues	628	305	329	336	343	349	358	367	376	386	395	405
Grants & Contributions provided for Operating Purposes	10,515	9,436	9,142	8,034	8,013	8,521	8,137	8,310	7,770	8,201	8,370	8,529
Grants & Contributions provided for Capital Purposes	9,131	9,530	6,392	1,894	1,725	1,636	1,850	594	600	600	600	600
Interest & Investment Revenue	1,116	812	667	511	542	677	634	689	738	786	734	750
Other Income:												
Net Gains from the Disposal of Assets	-	285	300	306	312	318	325	333	341	350	350	350
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	189	454	247	248	249	251	252	253	255	255	255	255
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	55,932	55,180	54,314	49,322	49,949	51,334	52,110	52,095	52,650	54,192	55,389	56,673
Expenses from Continuing Operations												
Employee Benefits & On-Costs	18,818	19,176	18,895	19,155	19,690	20,273	20,889	21,422	21,970	22,531	23,107	23,697
Borrowing Costs	495	625	620	455	396	351	298	278	253	237	220	205
Materials & Contracts	11,111	11,401	10,221	10,244	10,470	10,844	10,941	11,205	11,476	11,910	12,136	12,465
Depreciation & Amortisation	10,061	9,777	10,747	10,899	11,054	11,211	11,304	11,434	11,540	11,618	11,789	11,966
Impairment of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	6,309	6,854	6,738	6,911	7,089	7,286	7,498	7,716	7,941	8,174	8,406	8,569
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	470	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	75	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	21	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	47,360	47,834	47,221	47,665	48,699	49,964	50,929	52,056	53,180	54,470	55,658	56,903
Operating Result from Continuing Operations	8,572	7,346	7,093	1,657	1,250	1,370	1,181	39	(530)	(278)	(269)	(230)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	8,572	7,346	7,093	1,657	1,250	1,370	1,181	39	(530)	(278)	(269)	(230)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(559)	(2,184)	701	(237)	(475)	(266)	(669)	(555)	(1,130)	(878)	(869)	(830)

ATTACHMENT 5

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - GENERAL FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	11,709	691	784	841	886	925	971	998	1,018	1,027	1,044	1,076
Investments	26,688	29,541	30,574	32,794	34,541	36,071	37,849	38,904	39,694	40,047	40,689	41,937
Receivables	4,720	3,161	3,076	2,746	2,788	2,870	2,920	2,901	2,919	3,001	3,067	3,141
Inventories	4,930	4,665	4,345	4,038	3,727	3,410	3,081	2,746	2,402	2,053	1,767	1,549
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	172	42	39	39	40	42	42	43	45	46	47	48
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	48,219	38,099	38,819	40,459	41,982	43,318	44,863	45,593	46,079	46,175	46,614	47,752
Non-Current Assets												
Investments	19,924	17,071	17,668	18,951	19,961	20,845	21,872	22,482	22,939	23,143	23,513	24,235
Receivables	237	162	175	178	181	185	189	193	198	203	207	212
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	754,237	777,003	782,173	779,588	776,999	775,420	773,436	771,727	769,835	768,909	767,446	765,474
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	2,110	2,365	1,975	2,290	1,685	1,080	1,484	1,197	746	1,351	987	617
Investments Accounted for using the equity method	250	250	250	250	250	250	250	250	250	250	250	250
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	776,758	796,852	802,241	801,257	799,076	797,780	797,232	795,849	793,968	793,856	792,403	790,787
TOTAL ASSETS	824,977	834,951	841,059	841,716	841,058	841,099	842,095	841,443	840,047	840,031	839,017	838,539
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	6,502	5,604	5,343	5,404	5,519	5,673	5,775	5,914	6,057	6,239	6,376	6,521
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	391	63	68	70	71	73	74	76	78	80	82	83
Lease liabilities	530	363	252	561	571	405	496	471	225	364	370	176
Borrowings	1,671	1,850	1,679	1,565	1,018	966	824	843	814	832	221	143
Provisions	3,639	3,682	3,682	3,776	3,872	3,971	4,073	4,177	4,283	4,393	4,505	4,505
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	12,733	11,561	11,024	11,376	11,051	11,088	11,241	11,480	11,458	11,908	11,554	11,428
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	1,600	1,160	1,092	1,300	729	324	617	335	109	554	184	8
Borrowings	8,441	12,724	12,345	10,780	9,762	8,796	7,971	7,129	6,314	5,482	5,261	5,118
Provisions	20,860	20,817	20,817	20,822	20,827	20,832	21,025	21,220	21,417	21,615	21,816	22,012
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	30,901	34,701	34,253	32,901	31,318	29,952	29,613	28,683	27,840	27,651	27,261	27,139
TOTAL LIABILITIES	43,634	46,262	45,278	44,277	42,369	41,039	40,855	40,163	39,298	39,559	38,814	38,567
Net Assets	781,343	788,689	795,782	797,439	798,689	800,059	801,240	801,279	800,749	800,471	800,203	799,972
EQUITY												
Retained Earnings	408,912	416,258	423,351	425,008	426,258	427,628	428,809	428,848	428,318	428,040	427,772	427,541
Revaluation Reserves	372,431	372,431	372,431	372,431	372,431	372,431	372,431	372,431	372,431	372,431	372,431	372,431
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	781,343	788,689	795,782	797,439	798,689	800,059	801,240	801,279	800,749	800,471	800,203	799,972
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	781,343	788,689	795,782	797,439	798,689	800,059	801,240	801,279	800,749	800,471	800,203	799,972

ATTACHMENT 6

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case (as at February 2021)

	Actuals 2019/20 \$'000	Current Year 2020/21 \$'000	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	Projected Years					2030/31 \$'000
							2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	26,008	27,818	28,393	28,980	29,579	30,313	31,065	31,836	32,627	33,437	34,268
User Charges & Fees	-	8,658	9,393	9,584	9,779	9,995	10,232	10,475	10,724	10,979	11,240	11,507
Investment & Interest Revenue Received	-	756	636	487	518	658	612	674	726	778	723	732
Grants & Contributions	-	19,313	15,705	10,207	9,747	10,136	9,995	8,958	8,397	8,779	8,951	9,121
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	1,512	597	678	584	580	598	625	625	616	630	640
Payments:												
Employee Benefits & On-Costs	-	(19,366)	(18,929)	(19,054)	(19,578)	(20,156)	(20,769)	(21,299)	(21,843)	(22,401)	(22,974)	(23,682)
Materials & Contracts	-	(12,039)	(10,479)	(10,202)	(10,387)	(10,728)	(10,876)	(11,106)	(11,374)	(11,774)	(12,041)	(12,365)
Borrowing Costs	-	(626)	(620)	(454)	(396)	(352)	(109)	(89)	(62)	(43)	(25)	(9)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(6,835)	(6,740)	(6,911)	(7,088)	(7,284)	(7,496)	(7,715)	(7,940)	(8,173)	(8,405)	(8,568)
Net Cash provided (or used in) Operating Activities	-	17,380	17,380	12,738	12,160	12,428	12,501	11,589	11,089	11,389	11,546	11,645
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	1,590	2,520	2,583	2,648	2,714	2,782	2,851	2,922	2,995	2,995	2,995
Sale of Infrastructure, Property, Plant & Equipment	-	204	637	295	345	295	295	273	273	255	285	263
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests In Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	(1,630)	(3,503)	(2,756)	(2,414)	(2,805)	(1,665)	(1,246)	(557)	(1,012)	(1,970)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(32,463)	(15,648)	(7,699)	(7,893)	(9,004)	(8,751)	(9,157)	(9,130)	(10,236)	(9,897)	(9,536)
Purchase of Real Estate Assets	-	(1,329)	(2,220)	(2,276)	(2,332)	(2,391)	(2,450)	(2,512)	(2,575)	(2,639)	(2,705)	(2,772)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests In Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(31,998)	(16,342)	(10,599)	(9,989)	(10,800)	(10,930)	(10,210)	(9,755)	(10,182)	(10,333)	(11,022)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	6,360	1,300	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(1,898)	(1,850)	(1,679)	(1,565)	(1,018)	(966)	(824)	(843)	(814)	(832)	(221)
Repayment of lease liabilities (principal repayments)	-	(862)	(394)	(403)	(561)	(571)	(559)	(528)	(471)	(383)	(364)	(370)
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	3,600	(944)	(2,082)	(2,126)	(1,589)	(1,525)	(1,352)	(1,314)	(1,198)	(1,196)	(591)
Net Increase/(Decrease) In Cash & Cash Equivalents	-	(11,018)	94	57	45	39	46	27	20	9	16	32
plus: Cash & Cash Equivalents - beginning of year	-	11,709	691	784	841	886	925	971	998	1,018	1,027	1,044
Cash & Cash Equivalents - end of the year	-	691	784	841	886	925	971	998	1,018	1,027	1,044	1,076
Cash & Cash Equivalents - end of the year	11,709	691	784	841	886	925	971	998	1,018	1,027	1,044	1,076
Investments - end of the year	46,612	46,612	48,242	51,745	54,501	56,916	59,721	61,387	62,633	63,190	64,202	66,172
Cash, Cash Equivalents & Investments - end of the year	58,321	47,303	49,027	52,587	55,388	57,841	60,693	62,385	63,651	64,218	65,246	67,248
Representing:												
- External Restrictions	20,090	10,766	9,841	10,219	10,249	10,084	10,301	10,107	9,937	9,066	8,891	9,316
- Internal Restrictions	38,167	36,330	38,798	41,006	43,100	45,094	47,297	48,535	49,463	50,095	50,729	51,326
- Unrestricted	64	207	387	1,362	2,038	2,663	3,095	3,743	4,251	5,057	5,626	6,607
	58,321	47,303	49,027	52,587	55,388	57,841	60,693	62,385	63,651	64,218	65,246	67,248

ATTACHMENT 7

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - WATER FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,307	1,220	1,451	1,486	1,522	1,558	1,596	1,634	1,673	1,713	1,712	1,711
User Charges & Fees	6,679	5,437	6,173	6,297	6,423	6,551	6,715	6,883	7,055	7,231	7,412	7,597
Other Revenues	6	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	4	9	9	9	9	9	9	9	9	9	9	9
Grants & Contributions provided for Capital Purposes	950	350	-	2,250	2,250	250	250	250	250	250	250	250
Interest & Investment Revenue	716	388	380	337	253	245	315	346	362	366	389	442
Other Income:												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	10	10	11	11	11	11	11	11	12	12	12
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	9,662	7,414	8,023	10,389	10,467	8,624	8,895	9,133	9,361	9,581	9,783	10,021
Expenses from Continuing Operations												
Employee Benefits & On-Costs	859	1,143	1,017	1,037	1,068	1,102	1,138	1,167	1,197	1,228	1,271	1,304
Borrowing Costs	-	-	68	77	69	61	53	45	36	27	18	9
Materials & Contracts	2,678	2,093	2,162	2,205	2,255	2,305	2,364	2,423	2,484	2,545	2,608	2,675
Depreciation & Amortisation	2,507	2,867	2,827	2,869	2,912	2,956	3,000	3,046	3,091	3,138	3,185	3,232
Impairment of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	690	1,283	1,875	1,897	1,920	1,947	1,973	2,001	2,029	2,058	2,088	2,118
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	155	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,869	7,386	7,949	8,085	8,225	8,371	8,528	8,681	8,837	8,995	9,170	9,338
Operating Result from Continuing Operations	2,773	28	74	2,304	2,242	253	367	452	524	586	613	683
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	2,773	28	74	2,304	2,242	253	367	452	524	586	613	683
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,823	(322)	74	54	(8)	3	117	202	274	336	363	433

ATTACHMENT 8

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - WATER FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	30,445	25,187	25,443	19,176	14,402	15,166	14,316	14,485	15,513	14,998	17,123	19,268
Receivables	2,220	1,137	1,266	1,196	1,150	1,181	1,189	1,217	1,256	1,275	1,329	1,383
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	32,665	26,324	26,709	20,372	15,552	16,347	15,505	15,702	16,769	16,272	18,452	20,651
Non-Current Assets												
Investments	7,685	9,316	9,411	7,092	5,327	5,609	5,295	5,358	5,738	5,547	6,333	7,127
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	99,798	104,490	107,734	118,338	126,804	125,609	126,754	126,561	125,244	126,113	123,350	120,619
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	107,483	113,805	117,145	125,431	132,130	131,219	132,049	131,918	130,981	131,660	129,683	127,746
TOTAL ASSETS	140,148	140,129	143,854	145,803	147,683	147,565	147,555	147,621	147,750	147,933	148,134	148,397
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	123	76	91	92	94	96	98	100	102	104	106	108
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	360	368	376	384	393	401	410	419	428	92
Provisions	165	164	167	171	175	179	184	188	193	198	203	208
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	288	240	618	631	645	660	674	689	705	720	737	408
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	3,272	2,903	2,527	2,143	1,750	1,349	939	520	92	-
Provisions	6	7	8	8	8	8	8	9	9	9	9	9
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	6	7	3,279	2,911	2,535	2,151	1,758	1,357	947	529	101	9
TOTAL LIABILITIES	294	247	3,898	3,543	3,180	2,810	2,432	2,046	1,652	1,249	838	417
Net Assets	139,854	139,882	139,956	142,260	144,502	144,755	145,122	145,574	146,098	146,684	147,297	147,979
EQUITY												
Retained Earnings	64,412	64,440	64,514	66,818	69,060	69,313	69,680	70,132	70,656	71,242	71,855	72,537
Revaluation Reserves	75,442	75,442	75,442	75,442	75,442	75,442	75,442	75,442	75,442	75,442	75,442	75,442
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	139,854	139,882	139,956	142,260	144,502	144,755	145,122	145,574	146,098	146,684	147,297	147,979
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	139,854	139,882	139,956	142,260	144,502	144,755	145,122	145,574	146,098	146,684	147,297	147,979

ATTACHMENT 9

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - WATER FUND
Scenario: Base Case (as at February 2021)

	Actuals 2019/20 \$'000	Current Year 2020/21 \$'000	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	Projected Years					2030/31 \$'000
							2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	1,213	1,437	1,484	1,519	1,556	1,597	1,632	1,671	1,711	1,712	1,711
User Charges & Fees	-	6,661	6,075	6,280	6,406	6,534	6,693	6,860	7,032	7,207	7,388	7,572
Investment & Interest Revenue Received	-	254	364	425	318	234	327	343	348	374	359	413
Grants & Contributions	-	359	9	2,259	2,259	259	259	259	259	259	259	259
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	10	10	11	11	11	11	11	11	12	12	12
Payments:												
Employee Benefits & On-Costs	-	(1,142)	(1,014)	(1,033)	(1,064)	(1,096)	(1,133)	(1,162)	(1,192)	(1,223)	(1,266)	(1,296)
Materials & Contracts	-	(2,140)	(2,147)	(2,204)	(2,253)	(2,304)	(2,362)	(2,421)	(2,482)	(2,543)	(2,606)	(2,673)
Borrowing Costs	-	-	(68)	(77)	(69)	(61)	(53)	(45)	(36)	(27)	(18)	(9)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(1,283)	(1,875)	(1,897)	(1,920)	(1,947)	(1,973)	(2,001)	(2,029)	(2,058)	(2,088)	(2,116)
Net Cash provided (or used in) Operating Activities	-	3,931	2,791	5,248	5,207	3,184	3,366	3,477	3,582	3,712	3,751	3,868
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	3,628	-	8,586	6,539	-	1,164	-	-	705	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	58	53	51	43	77	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests In Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	(352)	-	-	(1,046)	-	(232)	(1,407)	-	(2,912)	(2,938)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(7,558)	(6,130)	(13,526)	(11,428)	(1,805)	(4,222)	(2,852)	(1,774)	(4,007)	(421)	(502)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests In Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(3,931)	(6,423)	(4,887)	(4,839)	(2,808)	(2,981)	(3,084)	(3,181)	(3,302)	(3,333)	(3,440)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	3,926	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	-	(293)	(360)	(368)	(376)	(384)	(393)	(401)	(410)	(419)	(428)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	-	3,632	(360)	(368)	(376)	(384)	(393)	(401)	(410)	(419)	(428)
Net Increase/(Decrease) In Cash & Cash Equivalents	-	0	-	(0)	-	0	0	(0)	0	(0)	-	0
plus: Cash & Cash Equivalents - beginning of year	-	-	0	0	(0)	(0)	0	0	0	0	0	0
Cash & Cash Equivalents - end of the year	-	0	0	(0)	(0)	0	0	0	0	0	0	0
Cash & Cash Equivalents - end of the year	-	0	0	(0)	(0)	0	0	0	0	0	0	0
Investments - end of the year	38,130	34,502	34,854	26,268	19,729	20,775	19,611	19,843	21,250	20,545	23,456	26,395
Cash, Cash Equivalents & Investments - end of the year	38,130	34,502	34,854	26,268	19,729	20,775	19,611	19,843	21,250	20,545	23,456	26,395
Representing:												
- External Restrictions	7,140	7,232	7,249	7,266	7,284	7,302	7,665	7,769	7,874	7,982	8,091	8,491
- Internal Restrictions	30,990	26,235	26,680	18,006	11,401	12,459	10,938	11,092	12,431	11,635	14,489	17,079
- Unrestricted	0	1,036	926	996	1,044	1,014	1,007	982	945	928	876	824

ATTACHMENT 10

Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
INCOME STATEMENT - SEWER FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	3,498	3,462	4,041	4,142	4,246	4,374	4,505	4,640	4,780	4,923	5,071	5,223
User Charges & Fees	1,007	1,122	1,196	1,225	1,255	1,292	1,331	1,370	1,411	1,453	1,496	1,540
Other Revenues	85	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	25	1	1	1	1	1	1	1	1	1	1	1
Grants & Contributions provided for Capital Purposes	170	104	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	520	273	259	171	124	108	80	73	28	0	-	24
Other Income:												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Rental income	-	20	20	21	21	21	21	21	21	21	22	22
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,305	4,981	5,517	5,560	5,647	5,796	5,938	6,106	6,241	6,399	6,590	6,810
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,195	1,247	1,168	1,201	1,237	1,277	1,318	1,352	1,386	1,422	1,463	1,500
Borrowing Costs	-	-	82	83	75	66	57	48	38	29	19	9
Materials & Contracts	1,347	945	968	987	1,009	1,032	1,057	1,085	1,112	1,140	1,169	1,199
Depreciation & Amortisation	1,049	1,137	1,160	1,177	1,195	1,213	1,231	1,249	1,268	1,287	1,306	1,326
Impairment of Investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	299	977	1,014	1,023	1,031	1,041	1,051	1,061	1,072	1,083	1,094	1,105
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	4	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	3,894	4,305	4,392	4,471	4,547	4,628	4,714	4,795	4,877	4,961	5,051	5,139
Operating Result from Continuing Operations	1,411	676	1,125	1,089	1,100	1,168	1,224	1,311	1,363	1,437	1,539	1,671
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	1,411	676	1,125	1,089	1,100	1,168	1,224	1,311	1,363	1,437	1,539	1,671
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,241	572	1,125	1,089	1,100	1,168	1,224	1,311	1,363	1,437	1,539	1,671

ATTACHMENT 11

Singleton Council
 10 Year Financial Plan for the Years ending 30 June 2031
BALANCE SHEET - SEWER FUND
 Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	19,617	14,605	12,524	8,932	7,228	5,628	3,270	1,498	-	-	-	1,151
Receivables	432	391	358	322	310	300	283	269	261	269	277	294
Inventories	37	42	43	44	45	46	47	49	50	51	53	54
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	20,086	15,038	12,925	9,299	7,584	5,975	3,600	1,815	311	320	329	1,500
Non-Current Assets												
Investments	4,891	5,176	4,438	3,165	2,562	1,995	1,159	531	-	-	-	408
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	53,542	58,985	66,922	72,518	75,534	78,469	82,483	85,779	90,497	91,662	91,856	90,735
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	58,433	64,161	71,360	75,683	78,096	80,463	83,642	86,310	90,497	91,662	91,856	91,143
TOTAL ASSETS	78,519	79,199	84,285	84,982	85,680	86,438	87,243	88,125	90,808	91,981	92,185	92,643
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	1,757	1,940	1,062	315
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	397	406	415	424	433	442	452	462	472	54
Provisions	190	187	191	195	200	204	208	213	217	222	227	232
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	190	187	589	601	614	628	641	655	2,426	2,624	1,761	601
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	3,560	3,154	2,739	2,315	1,882	1,440	988	526	54	-
Provisions	7	14	14	14	15	15	15	15	16	16	17	17
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	7	14	3,574	3,168	2,753	2,330	1,897	1,455	1,004	542	71	17
TOTAL LIABILITIES	197	201	4,163	3,769	3,368	2,958	2,538	2,110	3,430	3,166	1,831	618
Net Assets	78,322	78,998	80,123	81,212	82,312	83,480	84,704	86,015	87,378	88,816	90,354	92,025
EQUITY												
Retained Earnings	46,595	47,271	48,396	49,485	50,585	51,753	52,977	54,288	55,651	57,089	58,627	60,298
Revaluation Reserves	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727	31,727
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	78,322	78,998	80,123	81,212	82,312	83,480	84,704	86,015	87,378	88,816	90,354	92,025
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	78,322	78,998	80,123	81,212	82,312	83,480	84,704	86,015	87,378	88,816	90,354	92,025

ATTACHMENT 12

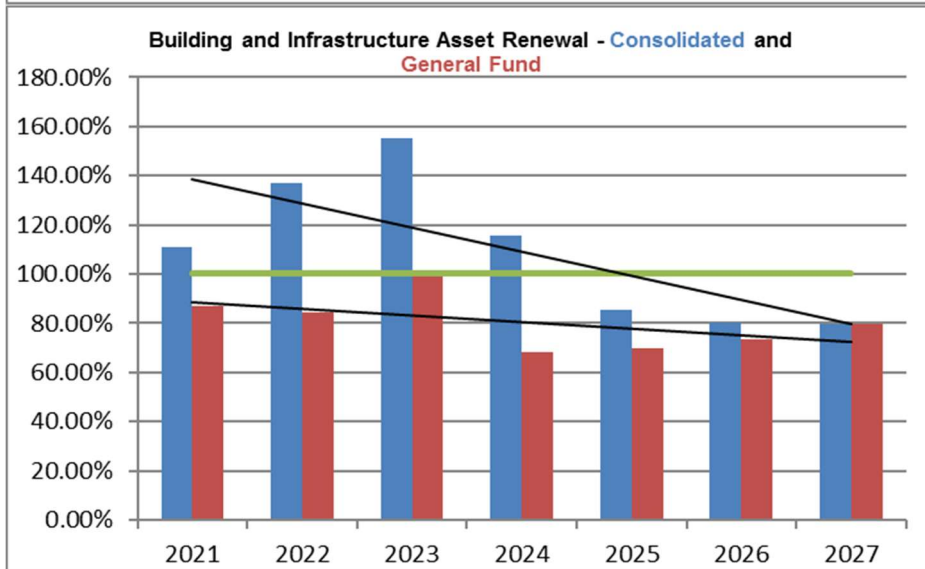
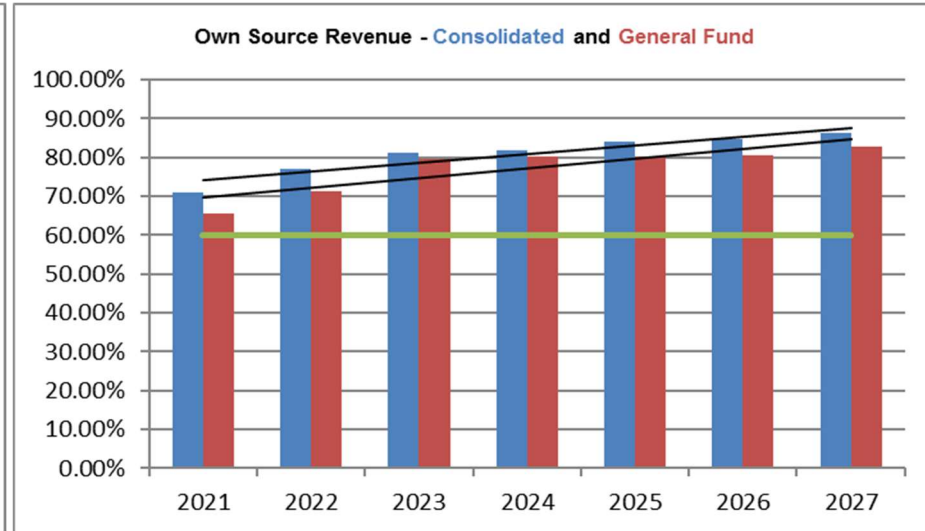
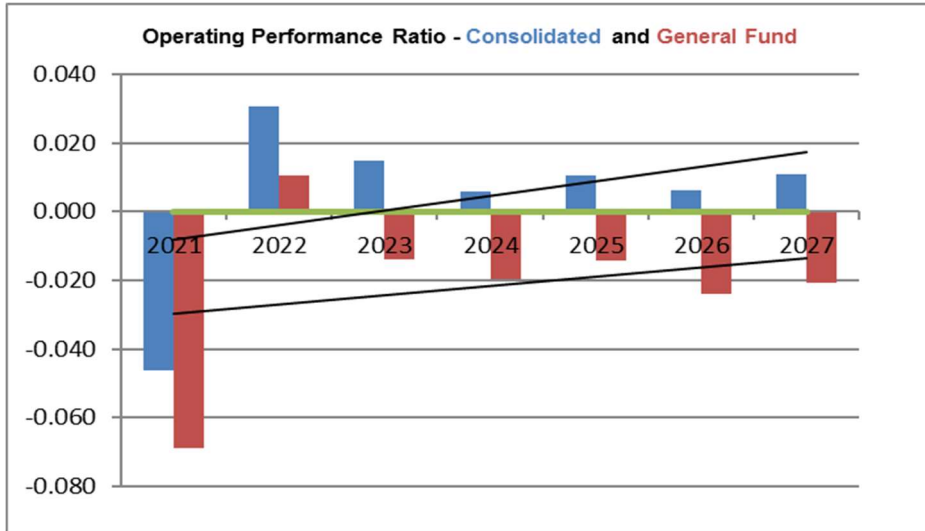
Singleton Council
10 Year Financial Plan for the Years ending 30 June 2031
CASH FLOW STATEMENT - SEWER FUND
Scenario: Base Case (as at February 2021)

	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	3,524	4,031	4,143	4,243	4,371	4,501	4,640	4,776	4,919	5,057	5,219
User Charges & Fees	-	1,147	1,195	1,223	1,253	1,289	1,327	1,367	1,407	1,449	1,492	1,536
Investment & Interest Revenue Received	-	227	303	206	141	125	104	91	43	0	-	14
Grants & Contributions	-	105	1	1	1	1	1	1	1	1	1	1
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	20	20	21	21	21	21	21	21	21	22	22
Payments:												
Employee Benefits & On-Costs	-	(1,242)	(1,163)	(1,197)	(1,233)	(1,272)	(1,313)	(1,347)	(1,381)	(1,417)	(1,457)	(1,495)
Materials & Contracts	-	(951)	(969)	(987)	(1,010)	(1,033)	(1,058)	(1,086)	(1,113)	(1,142)	(1,170)	(1,200)
Borrowing Costs	-	-	(82)	(83)	(75)	(66)	(57)	(48)	(38)	(29)	(19)	(9)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(977)	(1,014)	(1,023)	(1,031)	(1,041)	(1,051)	(1,061)	(1,072)	(1,083)	(1,094)	(1,105)
Net Cash provided (or used in) Operating Activities	-	1,853	2,321	2,305	2,310	2,395	2,475	2,578	2,643	2,720	2,841	2,983
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	4,727	2,818	4,865	2,308	2,167	3,194	2,400	2,028	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	3	-	106	-	13	13	13	13	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	(1,559)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(6,580)	(9,099)	(6,773)	(4,317)	(4,147)	(5,258)	(4,558)	(5,998)	(2,464)	(1,501)	(205)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(1,853)	(6,278)	(1,908)	(1,904)	(1,980)	(2,051)	(2,145)	(3,957)	(2,452)	(1,501)	(1,764)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	4,315	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	-	(358)	(397)	(405)	(415)	(424)	(433)	(442)	(452)	(462)	(472)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	-	3,957	(397)	(405)	(415)	(424)	(433)	(442)	(452)	(462)	(472)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(0)	-	-	0	-	0	0	(1,757)	(183)	878	747
plus: Cash & Cash Equivalents - beginning of year	-	-	(0)	(0)	(0)	0	0	0	0	(1,757)	(1,940)	(1,062)
Cash & Cash Equivalents - end of the year	-	(0)	(0)	(0)	0	0	0	0	(1,757)	(1,940)	(1,062)	(315)
Cash & Cash Equivalents - end of the year	-	(0)	(0)	(0)	0	0	0	0	(1,757)	(1,940)	(1,062)	(315)
Investments - end of the year	24,508	19,781	16,963	12,098	9,790	7,623	4,429	2,028	-	-	-	1,559
Cash, Cash Equivalents & Investments - end of the year	24,508	19,781	16,963	12,098	9,790	7,623	4,429	2,028	(1,757)	(1,940)	(1,062)	1,244
Representing:												
- External Restrictions	3,971	4,059	4,150	4,244	4,340	4,436	4,536	4,660	4,797	4,894	5,004	5,173
- Internal Restrictions	20,537	15,720	12,812	7,858	5,485	3,253	(15)	(2,487)	(6,339)	(6,518)	(5,636)	(3,372)
- Unrestricted	0	2	0	(5)	(35)	(67)	(93)	(145)	(216)	(316)	(431)	(557)
	24,508	19,781	16,963	12,098	9,790	7,623	4,429	2,028	(1,757)	(1,940)	(1,062)	1,244

ATTACHMENT 13

Fit for the Future Financial Indicators – Sustainability

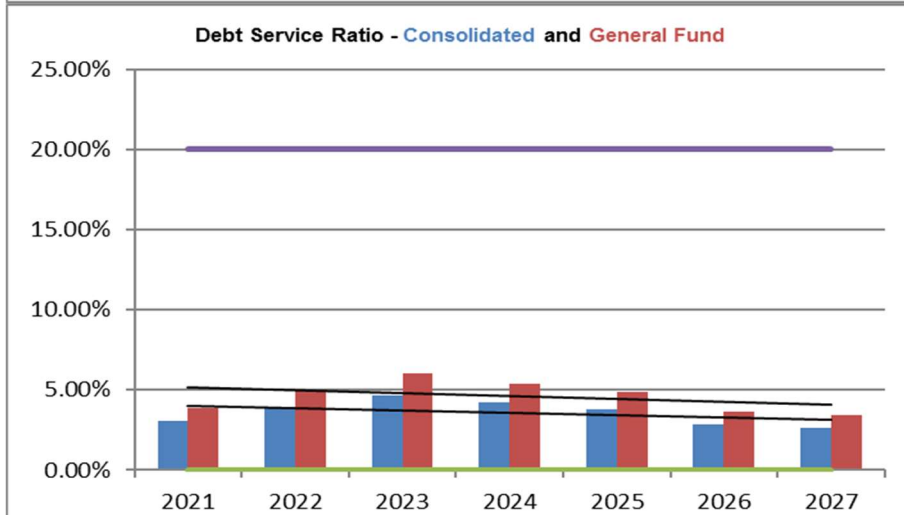
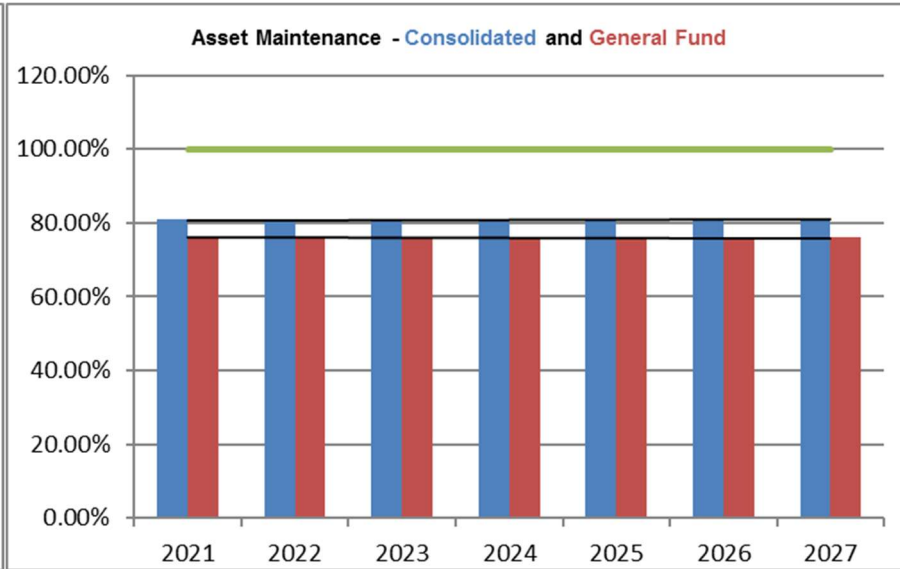
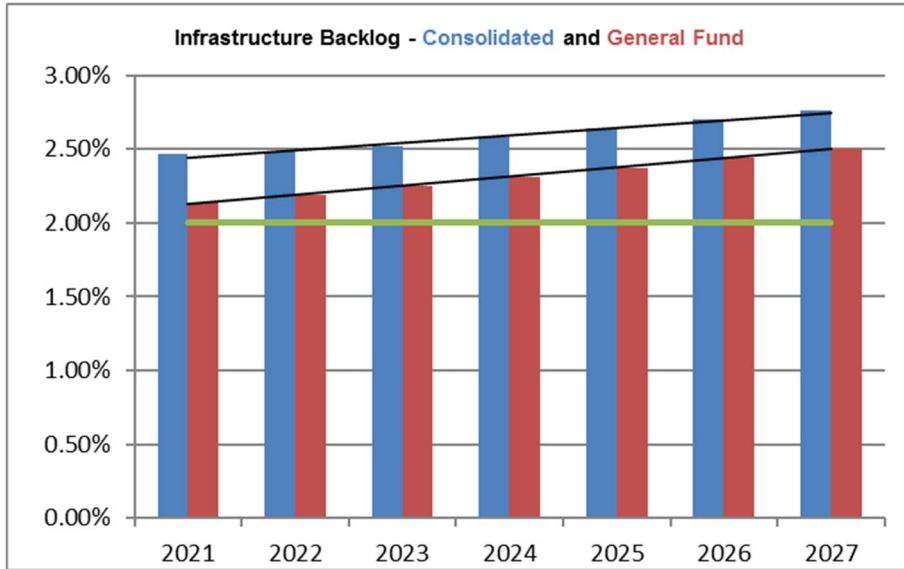
Benchmark indicated by coloured line and trend line in black



ATTACHMENT 14

Fit for the Future Financial Indicators – Infrastructure and service management

Benchmark indicated by coloured line and trend line in black



ATTACHMENT 15

Fit for the Future Financial Indicators – Efficiency

