



**LONG TERM FINANCIAL PLAN 2014/15 – 2023/24
(Draft 13 February 2014)**

Introduction

Councils are required to prepare a ten-year resourcing strategy to identify the resources it needs to implement the community strategic plan. An essential element of the resourcing strategy is that it includes provisions for long term financial planning. The Long Term Financial Plan incorporates the principles and strategies contained within Council's Workforce Strategy and Asset Management Planning. The Long Term Financial Plan is for a period of ten years.

What is a Long Term Financial Plan?

A long term financial plan can be best described as a financial decision making and problem solving tool. It is the point at which long term community aspirations are tested against financial realities. It consists of modelling expenditure and revenue projections, based on a number of market based and internal assumptions.

The Long Term Financial Plan is a necessary component of Council's resourcing strategy, it includes the financial modelling of actions and strategies contained within Council's asset management planning and workforce plan.

What is the Purpose of this Long Term Financial Plan?

The primary purpose of this Long Term Financial Plan is to facilitate effective financial decision-making which is informed by the short, medium and long term expectations of the community.

This Long Term Financial Plan seeks to answer the following questions:

- Can we survive the financial pressures of the future?
- What are the opportunities for future income and economic growth?
- Can we afford what the community wants?
- How can we go about achieving these outcomes?

The Plan will be an effective tool in modelling the financial impacts of significant growth within the Coffs Harbour Local Government Area. It will identify the additional resources (people, time and finances) required to plan for growth whilst continuing to deliver the services and standard of service our community expects.

The Long Term Financial Plan will be updated quarterly in line with the statutory quarterly review of Council's Operational Plan (budget). Upon adoption of a new Community Strategic Plan every 4 years, a detailed review of the Long Term Financial Plan will be undertaken to ensure it still represents the key directives and service priorities identified in the Community Strategic Plan – *Coffs Harbour 2030*.

Long Term Financial Sustainability

How do we define Long Term Financial Sustainability?

A financially sustainable Council is one that has the ability to fund ongoing service delivery and the renewal and replacement of assets without incurring excessive debt or rate increases. This definition has been translated into four key financial sustainability principles:

- Council must achieve a fully funded operating position reflecting that Council collects enough revenue to fund operational expenditure, repayment of debt and depreciation,
- Council must maintain sufficient cash reserves to ensure that it can meet its short-term working capital requirements,
- Council must have a fully funded capital program, where the source of funding is identified and secured for both capital renewal and new capital works,
- Council must maintain its asset base, by renewing ageing infrastructure and by ensuring cash reserves are set asides for those works which are yet to be identified.

It is important to note that while these principles represent financial sustainability; most Councils will find it difficult to obtain this level of sustainability.

Funding the life cycle of assets is a major issue for all levels of Government. The Percy Allan Report (released 2006) identified that NSW Councils had an infrastructure renewal backlog of \$6.3 billion and an annual renewal gap of \$500 million. The backlog in asset renewal is a direct result of Councils in NSW not being able to cash fund depreciation. This means that as assets are consumed, funds are not being put aside to replace the asset at the end of its useful life.

This is not a result of poor management; Councils simply cannot afford to fund depreciation without compromising existing levels of service.

The problem with this approach is the older assets get, the more they cost a Council to maintain. This in part is being addressed through the implementation of Integrated Planning and Reporting, moving a focus away from simply maintaining assets to managing an assets life cycle.

How is Long Term Financial Sustainability Measured?

Key Financial Indicators (KFIs)

Council in April 2012 adopted a number of Key Financial Indicators (KFI) which are monitored and reported to Council on an annual basis.

These indicators are used as financial health checks to monitor the operational liquidity (short term focus), fiscal responsibility (elected term focus) and financial sustainability (long term/intergenerational focus) of the Council. The indicator targets have been derived through a combination of management policy, Department of Local Government recommendations and industry benchmarking.

These ratios (detailed in the following table) are monitored on a consolidated and individual fund basis.

Key Financial Indicator	Council Target
Unrestricted Current Ratio	2:1
Working Capital (excluding Internal Restrictions)	> \$1,000,000
Cash Flow Adequacy Ratio (measures the ability of cash from operations to pay for asset purchases and loan repayments)	> 1
Rates, Annual Charges, Interest and Extra Charges Outstanding Percentage	< 7%
Operating Result adjusted for Renewal Costs	Break even over 5 years
Own Source Revenue Ratio (Income excluding grants and contributions as a % of total income)	65%
Employee Costs as a % of Rates, Annual Charges and United Grants	Between 55% - 75%
Rates and Annual Charges Coverage Ratio	> 40%
Debt Service Ratio (General Fund)	< 10%
ELE Funding Ratio	20%
Building and Infrastructure Renewal Ratio	> 100%
Operating Balance Ratio	> 0%
Broad Liabilities Ratio	< 100%

Level of Service for Assets

Current asset data places Council's annual 'infrastructure gap' (for the General Fund) around \$6.2 million. If this infrastructure gap is not addressed, asset service levels will decline as community assets deteriorate.

This annual funding gap has an impact on Council's ability to meet community strategies captured within the Community Strategic Plan.

The following asset-specific strategies from the *Coffs Harbour 2030* Plan are impacted by the amount of Council's General Fund asset maintenance and renewal spends.

- Provide infrastructure that supports sustainable living and is resilient to climatic events
- Provide public spaces and facilities that are accessible and safe for all
- Provide safe and accessible play spaces for our children within each community
- Improve the effectiveness of the existing transport system
- Ensure adequate maintenance and renewal of roads, footpaths and cycleways

Addressing the Funding Challenge

The 2014/2018 Delivery Program will be developed on an asset service level using the “**Sustainable Financial Model**” within Council's Long Term Financial Plans. This level of service will require additional funding to eliminate the annual General Fund infrastructure gap (approximately \$6.2M) as well as projected General Fund budget deficits in future years.

Long Term Financial Plan Scenarios

Two of Council's Long Term Financial Plan scenarios are included in this document, being:

1. The 'Base-Line' Financial Model, and
2. The 'Sustainable' Financial Model

The Base-Line Model

Council's Base-Line Model produces financial projections (at both fund and consolidated levels) over the next ten years based on a 'business as usual' scenario. This model includes revenues generated by the Business City Centre Special Rate Variation (CBD Special Rate) which was approved in 2013/14 and an associated works program.

Council's Base-Line Model contains the following key assumptions:

- Annual increases in rate revenue of 3.5% (including 0.5% - 1% for property growth)
- Revenue from annual charges increasing by 4% - 6% per annum (including growth)
- Other Revenues increasing by 3%
- Recurrent grant funding capped at (0% - 3%) increase per annum
- Annual increases of 5% for salary expenditure
- Operational expenditure increases capped at 3% per annum
- Recurrent capital expenditure capped at (0% - 3%) increase per annum
- A set program of capital projects over 10 years
- Existing Loan repayments (per loan repayment schedules)

The Base-Line model is unsustainable. It includes no increase in asset renewals to cover inflation, insufficient expenditure on assets to maintain acceptable standards and a declining operation position.

A continuation of this position in future years will result in an unacceptable decline in the standard and usability of infrastructure, particularly roads and recreational facilities and a reduction in general service levels provided by Council.

The Sustainable Model

Council's Sustainable Model produces financial projections (at both fund and consolidated levels) over the next ten years based on a 'Sustainable' level of service for assets. This level of service requires additional funding to eliminate the annual General Fund infrastructure renewal gap as well as projected General Fund budget deficits.

Council's Sustainable Model which previously formed the basis of Council's 2013-2017 Delivery Program and will again be used to develop Council's 2014-2018 Delivery Program.

This Financial Model contains the following key assumptions in addition to those mentioned in the Base-Line Scenario:

- No General Fund budget deficits for the next 10 years
- The value of the General Fund infrastructure backlog will not continue to increase
- No significant increases in unfunded new capital works
- Potential change to service levels upon further review of current service levels
- Further productivity improvements through the 'Transformation to Sustainability' process
- Increase in General Fund asset maintenance spends
- Increase in General Fund asset renewal spends
- Additional rate funding through a community wide permanent Special Rate Variation over a 3 year period

Funding Options – 'Sustainable' Level of Service

The required additional funding to achieve a 'Sustainable' level of service delivery comes from a number of funding sources which include:

- Savings through productivity and service delivery improvements
- Commercialisation of Council services
- New revenue opportunities
- Additional rate revenue via a proposed Special Rate Variation

Proposed Special Rate Variation

The proposed community-wide Special Rate Variation is a key element of Council's funding strategy to ensure the sustainable management of Council's infrastructure assets. All additional revenue generated by the Special Rate Variation (above rate pegging allowances) will be allocated to funding asset maintenance and renewal works.

The proposed Special Rate Variation is a permanent multiple year increase over a three year period commencing from 2014/2015.

As shown in the table below, the proposed Special Rate Variation will yield an additional \$6.2 million (approximately) in the third year (2016/17) to be used for additional asset maintenance and renewal of community assets. As the proposed Special Rate Variation is a permanent increase to Council's rate base, the \$6.2 million after the third year (2016/17) will then increase in future years by the rate pegging allowance.

The following table shows the impact of the proposed Special Rate Variation (inclusive of rate pegging) on Council's approximate annual ordinary rate yield and additional annual expenditure for asset maintenance and renewal.

Proposed Funding Levels	2013/14	(YEAR 1) 2014/15	(YEAR 2) 2015/16	(YEAR 3) 2016/17
Ordinary Rate Yield	\$36.1M	\$38.9M	\$42.05M	\$45.45M
Ordinary Rate Yield Increase <i>(including rate pegging %)</i>		\$2.8M	\$3.15M	\$3.4M
Additional Annual Ordinary Rate Yield <i>(above rate pegging %)</i> for Asset Maintenance & Renewal		\$2M	\$2.06M	\$2.12M
Additional Annual Funds Allocated to Asset Maintenance & Renewal		\$2M	\$4.06M	\$6.18M

Allocation of Additional Rate Funds

The proposed Special Rate Variation will generate additional ordinary rate funds (above the pegging increase) in the third year of approximately \$6.2 million to address Council's annual infrastructure maintenance and renewal gap. The following table shows the proposed allocation of these additional funds for the first three years across particular asset categories and expenditure.

	2014/2015	2015/2016	2016/2017
Asset Expenditure	Year 1	Year 2	Year 3
Road Pavements and Surfacing	\$660,000	\$1,320,000	\$2,000,000
Road Maintenance	\$190,000	\$390,000	\$600,000
Other Transport Assets	\$190,000	\$390,000	\$600,000
Building Renewals	\$480,000	\$980,000	\$1,481,800
Building Maintenance	\$160,000	\$330,000	\$500,000
Recreation Services Renewals	\$260,000	\$520,000	\$800,000
Asset Management	\$60,000	\$130,000	\$200,000
Totals	\$2,000,000	\$4,060,000	\$6,181,800

Impact on Ratepayers

As mentioned previously, the 'Sustainable' Financial Model will form the basis of Council's Delivery Program for 2014-2018 (which includes additional rate revenue generated through a Special Rate Variation staged over 3 years). The impact on the average residential property is shown in the table below.

Total Rate Burden Increase for the next 3 Years with Proposed Special Rate Variation (Rate Peg % + Proposed Additional Rate Increase)

Average Residential Property

(Based on a Land Valuation of \$183,700)

Rates & Charges	CURRENT	Year 1	Year 2		Year 3		3 Year Compound Increase from 2013/14					
	2013/14	2014/15	Increase Year 1	2015/16	Increase Year 2	2016/17	Increase Year 3					
	(\$)	(\$)	(\$)	%	(\$)	(\$)	%	(\$)	(\$)	%	(\$)	%
Residential Ordinary Rate	930.65	1,006.03	75.39	8.10%	1,089.67	83.64	8.31%	1,175.81	86.14	7.91%	245.17	26.34%
Environmental Levy	38.31	39.22	0.91	2.38%	40.41	1.19	3.03%	41.62	1.21	2.99%	3.31	8.64%
Sewerage, Water, Waste & Stormwater Charges	2,118.50	2,197.50	79.00	3.73%	2,280.50	83.00	3.78%	2,364.50	84.00	3.68%	246.00	11.61%
Totals	3,087.46	3,242.75	155.30	5.03%	3,410.58	167.83	5.18%	3,581.93	171.35	5.02%	494.48	16.02%
Increase per Week (\$)			2.99			3.23			3.30		9.51	

Please Note

The Rate Peg for 2014/15 has been set at 2.3%. An estimated Rate Peg of 3% has been used for 2015/16 & 2016/17

The Rate Peg % does not apply to Sewerage, Water, Waste or Stormwater charges.

Water charges include 250 KL of water usage for a year.

The table on the next page provides a comparison of the Residential Ordinary Rate for Councils in the Group 5 Category of Councils in NSW. These figures are supplied by the Division of Local Government and relate to the 2011/2012 financial year. This table shows that Council's average Residential Ordinary Rate is the second lowest within the group and well below the overall group average.

Comparative Information for Group 5 NSW Local Government Councils 2011/2012 (Average Residential Ordinary Rate)

Group 5 Council	Average Residential Ordinary Rate (\$)
Coffs Harbour	804.18
Lake Macquarie	907.41
Maitland	865.20
Newcastle	897.56
Port Macquarie-Hastings	907.27
Shoalhaven	779.01
Tweed	1082.30
Wollongong	1044.77
Group Average	910.96

Source: Division of Local Government
Comparative Information of NSW Local Government Councils 2011/2012

Long Term Financial Plans (In detail)

The following pages of this document show the two Long Term Financial Plan scenarios for Council's General Fund and a scenario for each of the Water Supply and Sewerage Funds. Each scenario incorporates a Budget Summary, Income Statement, Balance Sheet and Cash Flow Statement (by fund) for the current year (2013/14) and the next ten years.

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - GENERAL FUND

Scenario: Sustainable Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	51,637,913	55,562,526	59,863,630	64,333,674	66,980,300	70,046,183	73,264,972	74,797,438	78,291,706	81,963,276	84,898,602
User Charges & Fees	13,534,224	15,008,500	15,810,352	16,697,579	17,192,525	17,784,260	18,398,378	19,036,988	19,701,167	20,392,043	21,110,799
Interest & Investment Revenue	3,033,967	2,576,872	2,132,255	2,019,623	2,222,064	2,201,667	2,161,826	2,229,355	2,337,770	2,451,473	2,592,501
Other Revenues	4,334,423	5,810,647	6,019,755	6,183,637	6,345,024	6,503,672	6,666,262	6,831,559	7,001,830	7,177,744	7,379,376
Grants & Contributions provided for Operating Purposes	11,807,387	12,740,236	12,964,685	13,193,562	13,428,678	13,687,598	13,923,136	14,166,279	14,417,410	14,676,932	14,946,120
Grants & Contributions provided for Capital Purposes	10,137,026	8,459,309	8,593,379	8,788,499	8,989,281	9,196,278	9,409,486	9,629,089	9,855,281	10,088,258	10,328,225
Total Income from Continuing Operations	94,484,940	100,158,090	105,384,056	111,216,574	115,157,872	119,419,657	123,824,058	126,690,708	131,605,164	136,749,726	141,255,622
Expenses from Continuing Operations											
Employee Benefits & On-Costs	33,195,818	35,160,444	37,089,523	38,495,933	40,223,913	42,035,212	43,931,080	45,915,564	47,992,909	50,167,570	52,444,214
Borrowing Costs	2,027,065	2,081,643	1,776,742	1,476,814	1,257,684	1,070,051	879,054	693,993	556,274	426,906	328,099
Materials & Contracts	38,460,030	31,238,384	32,132,650	33,527,749	34,294,228	35,280,121	36,205,566	37,473,924	38,428,947	39,470,326	40,624,650
Depreciation & Amortisation	27,214,351	29,099,668	30,031,105	30,930,283	31,856,438	32,812,131	33,796,495	34,810,390	35,854,702	36,930,343	38,038,253
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,592,638	5,407,420	6,057,580	6,674,660	6,926,208	7,270,717	7,696,967	8,107,776	8,606,213	9,095,621	9,679,647
Total Expenses from Continuing Operations	105,489,903	102,987,559	107,087,600	111,105,439	114,558,471	118,468,232	122,509,162	127,001,647	131,439,045	136,090,765	141,114,862
Operating Result from Continuing Operations	(11,004,963)	(2,829,469)	(1,703,544)	111,135	599,401	951,425	1,314,896	(310,938)	166,119	658,961	140,760
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(11,004,963)	(2,829,469)	(1,703,544)	111,135	599,401	951,425	1,314,896	(310,938)	166,119	658,961	140,760
Net Operating Result before Grants and Contributions provided for Capital Purposes	(21,141,989)	(11,288,778)	(10,296,923)	(8,677,364)	(8,389,880)	(8,244,854)	(8,094,589)	(9,940,028)	(9,689,162)	(9,429,297)	(10,187,465)

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - GENERAL FUND

Scenario: Sustainable Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	1,803,163	1,675,863	1,634,495	1,724,165	1,910,071	2,300,326	2,464,648	2,677,035	3,090,878	3,705,540	4,282,618
Investments	9,543,384	8,869,635	8,650,695	9,125,282	10,109,199	12,174,657	13,044,346	14,168,417	16,358,716	19,611,862	22,666,093
Receivables	11,557,818	12,146,015	12,688,881	13,289,035	13,702,496	14,191,515	14,674,053	15,101,174	15,652,209	16,261,938	16,843,995
Inventories	2,060,325	1,750,044	1,799,799	1,870,685	1,915,732	1,970,971	2,024,164	2,092,071	2,147,389	2,206,768	2,268,192
Other	1,119,580	982,156	1,020,356	1,068,378	1,095,985	1,130,584	1,165,858	1,208,129	1,245,954	1,285,611	1,328,244
Non-current assets classified as "held for sale"	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000
Total Current Assets	26,161,270	25,500,713	25,871,226	27,154,545	28,810,483	31,845,053	33,450,069	35,323,827	38,572,145	43,148,720	47,466,142
Non-Current Assets											
Investments	24,716,719	22,971,755	22,404,715	23,633,862	26,182,142	31,531,537	33,783,972	36,695,242	42,367,966	50,793,396	58,703,647
Receivables	1,290,236	1,324,304	1,359,923	1,396,918	1,403,769	1,439,375	1,476,005	1,488,980	1,541,187	1,605,905	1,661,222
Inventories	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,158,306,781	1,151,760,680	1,145,050,919	1,138,918,065	1,132,242,774	1,121,805,325	1,116,355,773	1,108,906,407	1,097,811,654	1,083,557,919	1,070,391,573
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-
Investment Property	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000
Intangible Assets	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000
Total Non-Current Assets	1,186,410,736	1,178,153,739	1,170,912,557	1,166,045,845	1,161,925,685	1,156,873,237	1,153,712,751	1,149,187,629	1,143,817,807	1,138,054,221	1,132,853,442
TOTAL ASSETS	1,212,572,006	1,203,654,453	1,196,783,783	1,193,200,390	1,190,736,168	1,188,718,290	1,187,162,819	1,184,511,456	1,182,389,953	1,181,202,940	1,180,319,584
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
Payables	8,288,771	6,738,697	6,335,938	6,229,326	6,088,595	5,869,690	5,938,229	5,816,588	5,672,079	5,580,789	5,709,691
Borrowings	4,497,517	4,797,031	3,620,163	2,949,383	2,780,531	2,970,054	2,253,625	2,176,898	1,790,074	1,190,537	505,897
Provisions	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	25,952,035	24,701,474	23,121,847	22,344,456	22,034,873	22,005,491	21,357,601	21,159,233	20,627,900	19,937,073	19,381,335
Non-Current Liabilities											
Payables	873,284	832,791	865,456	897,702	924,192	954,327	985,475	1,020,316	1,054,100	1,089,492	1,127,010
Borrowings	28,664,397	23,867,366	20,247,203	17,297,820	14,517,289	11,547,235	9,293,610	7,116,712	5,326,638	4,136,101	3,630,204
Provisions	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253
Total Non-Current Liabilities	34,859,934	30,022,410	26,434,912	23,517,775	20,763,734	17,823,815	15,601,338	13,459,281	11,702,991	10,547,846	10,079,467
TOTAL LIABILITIES	60,811,968	54,723,885	49,556,759	45,862,231	42,798,607	39,829,305	36,958,938	34,618,513	32,330,891	30,484,918	29,460,802
Net Assets	1,151,760,037	1,148,930,568	1,147,227,024	1,147,338,159	1,147,937,560	1,148,888,985	1,150,203,881	1,149,892,943	1,150,059,062	1,150,718,022	1,150,858,782
EQUITY											
Retained Earnings	715,129,037	712,299,568	710,596,024	710,707,159	711,306,560	712,257,985	713,572,881	713,261,943	713,428,062	714,087,022	714,227,782
Revaluation Reserves	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000
Council Equity Interest	1,151,760,037	1,148,930,568	1,147,227,024	1,147,338,159	1,147,937,560	1,148,888,985	1,150,203,881	1,149,892,943	1,150,059,062	1,150,718,022	1,150,858,782
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,151,760,037	1,148,930,568	1,147,227,024	1,147,338,159	1,147,937,560	1,148,888,985	1,150,203,881	1,149,892,943	1,150,059,062	1,150,718,022	1,150,858,782

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Sustainable Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	52,152,803	55,392,956	59,677,793	64,140,538	66,865,948	69,913,716	73,125,898	74,731,225	78,140,730	81,804,639	84,771,776
User Charges & Fees	11,675,890	14,804,221	15,699,246	16,574,642	17,123,944	17,702,268	18,313,284	18,948,500	19,609,136	20,296,313	21,011,206
Interest & Investment Revenue Received	5,070,974	2,523,294	2,077,927	1,937,780	2,151,490	2,084,533	2,085,202	2,168,808	2,209,520	2,284,702	2,444,283
Grants & Contributions	19,438,025	16,990,189	16,904,435	17,182,789	17,474,749	17,790,524	18,089,901	18,395,307	18,710,551	19,036,092	19,373,166
Other	3,630,721	5,416,592	5,874,009	6,033,690	6,227,937	6,374,304	6,532,959	6,663,292	6,860,103	7,031,791	7,222,058
Payments:											
Employee Benefits & On-Costs	(33,297,701)	(35,152,740)	(37,227,344)	(38,495,933)	(40,223,913)	(42,035,212)	(43,931,080)	(45,915,564)	(47,992,909)	(50,167,570)	(52,444,214)
Materials & Contracts	(39,273,254)	(31,021,036)	(32,134,589)	(33,547,577)	(34,301,757)	(35,291,486)	(36,213,593)	(37,490,258)	(38,435,438)	(39,478,542)	(40,631,616)
Borrowing Costs	(1,173,500)	(2,468,788)	(2,189,669)	(1,788,436)	(1,511,566)	(1,309,398)	(1,134,715)	(887,984)	(743,661)	(580,995)	(430,580)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(4,592,638)	(5,407,420)	(6,057,580)	(6,674,660)	(6,926,208)	(7,270,717)	(7,696,967)	(8,107,776)	(8,606,213)	(9,095,621)	(9,679,647)
Net Cash provided (or used in) Operating Activities	13,631,320	21,077,268	22,624,228	25,362,833	26,880,624	27,958,530	29,170,889	28,505,550	29,751,820	31,130,810	31,636,433
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	25,006,897	2,418,712	785,981	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	1,943,075	2,301,000	1,519,129	1,262,938	1,296,200	1,061,700	1,325,654	1,330,825	1,175,131	922,430	1,867,643
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	75,837	37,655	36,621	39,150	41,854	40,114	18,976	20,348	21,819	9,550	-
Payments:											
Purchase of Investment Securities	-	-	-	(1,703,734)	(3,532,197)	(7,414,854)	(3,122,124)	(4,035,341)	(7,863,023)	(11,678,577)	(10,964,482)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(54,705,923)	(21,464,419)	(20,210,296)	(21,251,354)	(21,551,192)	(18,474,704)	(24,259,019)	(23,355,370)	(20,495,005)	(17,979,477)	(20,771,979)
Deferred Debtors & Advances Made	(38,924)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(27,719,038)	(16,707,052)	(17,868,565)	(21,652,999)	(23,745,335)	(24,787,744)	(26,036,513)	(26,039,538)	(27,161,078)	(28,726,074)	(29,868,818)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	9,500,000	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(3,820,119)	(4,497,517)	(4,797,031)	(3,620,163)	(2,949,383)	(2,780,531)	(2,970,054)	(2,253,625)	(2,176,898)	(1,790,074)	(1,190,537)
Net Cash Flow provided (used in) Financing Activities	5,679,881	(4,497,517)	(4,797,031)	(3,620,163)	(2,949,383)	(2,780,531)	(2,970,054)	(2,253,625)	(2,176,898)	(1,790,074)	(1,190,537)
Net Increase/(Decrease) in Cash & Cash Equivalents	(8,407,837)	(127,301)	(41,367)	89,670	185,905	390,255	164,322	212,386	413,843	614,662	577,078
plus: Cash, Cash Equivalents & Investments - beginning of year	10,211,000	1,803,163	1,675,863	1,634,495	1,724,165	1,910,071	2,300,326	2,464,648	2,677,035	3,090,878	3,705,540
Cash & Cash Equivalents - end of the year	1,803,163	1,675,863	1,634,495	1,724,165	1,910,071	2,300,326	2,464,648	2,677,035	3,090,878	3,705,540	4,282,618
Cash & Cash Equivalents - end of the year	1,803,163	1,675,863	1,634,495	1,724,165	1,910,071	2,300,326	2,464,648	2,677,035	3,090,878	3,705,540	4,282,618
Investments - end of the year	34,260,103	31,841,391	31,055,410	32,759,144	36,291,341	43,706,194	46,828,318	50,863,659	58,726,681	70,405,259	81,369,741
Cash, Cash Equivalents & Investments - end of the year	36,063,267	33,517,254	32,689,905	34,483,309	38,201,411	46,006,520	49,292,966	53,540,694	61,817,559	74,110,799	85,652,359

**Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024**

BUDGET SUMMARY - GENERAL FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Rates & Annual Charges	51,637,913	53,562,526	55,803,630	58,151,874	60,613,046	63,487,911	66,509,952	67,839,767	71,125,306	74,581,884	77,295,768
User Charges & Fees	13,534,224	15,008,500	15,810,352	16,697,579	17,192,525	17,784,260	18,398,378	19,036,988	19,701,167	20,392,043	21,110,799
Interest & Investment Revenue	3,033,967	2,576,872	2,132,255	2,019,623	2,222,064	2,201,667	2,161,826	2,229,355	2,337,770	2,451,473	2,592,501
Other Revenues	4,334,423	5,810,647	6,019,755	6,183,637	6,345,024	6,503,672	6,666,262	6,831,559	7,001,830	7,177,744	7,379,376
Grants & Contributions provided for Operating Purposes	11,807,387	12,740,236	12,964,685	13,193,562	13,428,678	13,687,598	13,923,136	14,166,279	14,417,410	14,676,932	14,946,120
Grants & Contributions provided for Capital Purposes	10,137,026	8,459,309	8,593,379	8,788,499	8,989,281	9,196,278	9,409,486	9,629,089	9,855,281	10,088,258	10,328,225
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	94,484,940	98,158,090	101,324,056	105,034,774	108,790,618	112,861,385	117,069,038	119,733,038	124,438,763	129,368,334	133,652,788
Expenses from Continuing Operations											
Employee Benefits & On-Costs	33,195,818	35,160,444	37,089,523	38,495,933	40,223,913	42,035,212	43,931,080	45,915,564	47,992,909	50,167,570	52,444,214
Borrowing Costs	2,027,065	2,081,643	1,776,742	1,476,814	1,257,684	1,070,051	879,054	693,993	556,274	426,906	328,099
Materials & Contracts	38,460,030	32,162,240	32,836,249	34,144,824	35,246,257	36,532,759	37,819,582	39,136,552	40,491,538	41,971,488	43,477,642
Depreciation & Amortisation	27,214,351	29,099,668	30,031,105	30,930,283	31,856,438	32,812,131	33,796,495	34,810,390	35,854,702	36,930,343	38,038,253
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,592,638	5,407,420	6,057,580	6,674,660	6,926,208	7,270,717	7,696,967	8,107,776	8,606,213	9,095,621	9,679,647
Total Expenses from Continuing Operations	105,489,902	103,911,415	107,791,199	111,722,514	115,510,500	119,720,870	124,123,178	128,664,274	133,501,636	138,591,927	143,967,854
Net Operating Profit/(Loss) for the Year	(11,004,963)	(5,753,325)	(6,467,143)	(6,687,740)	(6,719,882)	(6,859,485)	(7,054,139)	(8,931,236)	(9,062,872)	(9,223,594)	(10,315,067)
Capital (Balance Sheet) and Reserve Movements											
Capital Expenditure	(59,164,207)	(23,264,567)	(21,630,473)	(21,178,567)	(21,449,093)	(18,257,280)	(24,338,123)	(23,197,340)	(20,275,735)	(17,769,914)	(20,735,552)
Loan Repayments (External)	(3,820,119)	(4,497,517)	(4,797,031)	(3,620,163)	(2,949,383)	(2,780,531)	(2,970,054)	(2,253,625)	(2,176,898)	(1,790,074)	(1,190,537)
Deferred Debtors and Advances made (External)	(35,000)	-	-	-	-	-	-	-	-	-	-
New Loan Borrowings (External)	9,500,000	-	-	-	-	-	-	-	-	-	-
New Loan Borrowings (Internal)	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Sale of intangible & tangible Assets	1,943,075	2,301,000	1,519,129	1,262,938	1,296,200	1,061,700	1,325,654	1,330,825	1,175,131	922,430	1,867,643
Deferred Debtors and Advances received (External)	75,837	37,655	36,621	39,150	41,854	40,114	18,976	20,348	21,819	9,550	-
Non-cash Expense Contra Income	27,214,351	29,099,668	30,031,105	30,930,283	31,856,438	32,812,131	33,796,495	34,810,390	35,854,702	36,930,343	38,038,253
Net Transfers (to)/from Reserves	35,273,423	743,230	(245,807)	(2,662,976)	(4,367,163)	(8,648,457)	(3,813,370)	(4,905,150)	(9,105,793)	(13,132,171)	(12,116,568)
Total Capital (Balance Sheet) and Reserve Movements	10,987,360	4,419,469	4,913,544	4,770,665	4,428,853	4,227,677	4,019,578	5,805,447	5,493,225	5,170,164	5,863,239
Net Result (including Depreciation & Other non-cash items)	(17,602)	(1,333,856)	(1,553,599)	(1,917,075)	(2,291,029)	(2,631,808)	(3,034,561)	(3,125,789)	(3,569,647)	(4,053,430)	(4,451,828)
Add back Depreciation Expense (non-cash)	27,214,351	29,099,668	30,031,105	30,930,283	31,856,438	32,812,131	33,796,495	34,810,390	35,854,702	36,930,343	38,038,253
Add back ELE Expense (non-cash)											
Add back Other Expenses (non-cash)	4,500,000	4,500,000	4,635,000	4,774,050	4,917,300	5,064,819	5,216,764	5,373,266	5,534,464	5,700,498	5,871,513
Less Other Income (non-cash)	(31,714,351)	(33,599,668)	(34,666,105)	(35,704,333)	(36,773,738)	(37,876,950)	(39,013,259)	(40,183,656)	(41,389,166)	(42,630,841)	(43,909,766)
Cash Budget Surplus/(Deficit)	(17,602)	(1,333,856)	(1,553,599)	(1,917,075)	(2,291,029)	(2,631,808)	(3,034,561)	(3,125,789)	(3,569,647)	(4,053,430)	(4,451,828)

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - GENERAL FUND

Scenario: Base-Line Model

	Current Year 2013/14	Projected Years									
		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	51,637,913	53,562,526	55,803,630	58,151,874	60,613,046	63,487,911	66,509,952	67,839,767	71,125,306	74,581,884	77,295,768
User Charges & Fees	13,534,224	15,008,500	15,810,352	16,697,579	17,192,525	17,784,260	18,398,378	19,036,988	19,701,167	20,392,043	21,110,799
Interest & Investment Revenue	3,033,967	2,576,872	2,132,255	2,019,623	2,222,064	2,201,667	2,161,826	2,229,355	2,337,770	2,451,473	2,592,501
Other Revenues	4,334,423	5,810,647	6,019,755	6,183,637	6,345,024	6,503,672	6,666,262	6,831,559	7,001,830	7,177,744	7,379,376
Grants & Contributions provided for Operating Purposes	11,807,387	12,740,236	12,964,685	13,193,562	13,428,678	13,687,598	13,923,136	14,166,279	14,417,410	14,676,932	14,946,120
Grants & Contributions provided for Capital Purposes	10,137,026	8,459,309	8,593,379	8,788,499	8,989,281	9,196,278	9,409,486	9,629,089	9,855,281	10,088,258	10,328,225
Total Income from Continuing Operations	94,484,940	98,158,090	101,324,056	105,034,774	108,790,618	112,861,385	117,069,038	119,733,038	124,438,763	129,368,334	133,652,788
Expenses from Continuing Operations											
Employee Benefits & On-Costs	33,195,818	35,160,444	37,089,523	38,495,933	40,223,913	42,035,212	43,931,080	45,915,564	47,992,909	50,167,570	52,444,214
Borrowing Costs	2,027,065	2,081,643	1,776,742	1,476,814	1,257,684	1,070,051	879,054	693,993	556,274	426,906	328,099
Materials & Contracts	38,460,030	32,162,240	32,836,249	34,144,824	35,246,257	36,532,759	37,819,582	39,136,552	40,491,538	41,971,488	43,477,642
Depreciation & Amortisation	27,214,351	29,099,668	30,031,105	30,930,283	31,856,438	32,812,131	33,796,495	34,810,390	35,854,702	36,930,343	38,038,253
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,592,638	5,407,420	6,057,580	6,674,660	6,926,208	7,270,717	7,696,967	8,107,776	8,606,213	9,095,621	9,679,647
Total Expenses from Continuing Operations	105,489,903	103,911,415	107,791,199	111,722,514	115,510,500	119,720,870	124,123,178	128,664,274	133,501,636	138,591,927	143,967,854
Operating Result from Continuing Operations	(11,004,963)	(5,753,325)	(6,467,143)	(6,687,740)	(6,719,882)	(6,859,485)	(7,054,139)	(8,931,236)	(9,062,872)	(9,223,594)	(10,315,067)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(11,004,963)	(5,753,325)	(6,467,143)	(6,687,740)	(6,719,882)	(6,859,485)	(7,054,139)	(8,931,236)	(9,062,872)	(9,223,594)	(10,315,067)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(21,141,989)	(14,212,634)	(15,060,522)	(15,476,239)	(15,709,163)	(16,055,763)	(16,463,625)	(18,560,325)	(18,918,153)	(19,311,852)	(20,643,291)

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - GENERAL FUND

Scenario: Base-Line Model

	Current Year 2013/14	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	1,803,163	1,610,173	1,493,661	1,490,057	1,562,128	1,821,765	1,835,443	1,893,055	2,129,705	2,543,161	2,899,408
Investments	9,543,384	8,521,966	7,905,321	7,886,243	8,267,687	9,641,833	9,714,225	10,019,144	11,271,631	13,459,883	15,345,343
Receivables	11,557,818	12,044,279	12,482,163	12,971,241	13,356,571	13,813,084	14,259,185	14,648,876	15,158,057	15,721,239	16,252,862
Inventories	2,060,325	1,788,503	1,829,089	1,896,373	1,955,364	2,023,116	2,091,353	2,161,284	2,233,251	2,310,887	2,386,957
Other	1,119,580	1,001,280	1,034,920	1,081,151	1,115,692	1,156,513	1,199,268	1,242,546	1,288,649	1,337,385	1,387,301
Non-current assets classified as "held for sale"	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000
Total Current Assets	26,161,270	25,043,201	24,822,155	25,402,064	26,334,442	28,533,312	29,176,473	30,041,904	32,158,294	35,449,556	38,348,871
Non-Current Assets											
Investments	24,716,719	22,071,315	20,474,247	20,424,835	21,412,749	24,971,696	25,159,185	25,948,905	29,192,762	34,860,186	39,743,400
Receivables	1,290,236	1,297,375	1,305,258	1,313,685	1,318,039	1,351,072	1,385,053	1,395,300	1,444,697	1,506,520	1,558,855
Inventories	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,158,306,781	1,150,170,680	1,140,250,919	1,129,236,265	1,117,532,720	1,101,916,169	1,091,132,143	1,078,188,268	1,061,434,171	1,041,351,311	1,022,180,967
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-
Investment Property	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000	1,596,000
Intangible Assets	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000	501,000
Total Non-Current Assets	1,186,410,736	1,175,636,371	1,164,127,424	1,153,071,785	1,142,360,508	1,130,335,937	1,119,773,381	1,107,629,473	1,094,168,630	1,079,815,017	1,065,580,222
TOTAL ASSETS	1,212,572,006	1,200,679,572	1,188,949,578	1,178,473,849	1,168,694,949	1,158,869,249	1,148,949,853	1,137,671,377	1,126,326,923	1,115,264,572	1,103,929,093
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
Payables	8,288,771	6,679,671	6,183,095	5,983,772	5,844,746	5,626,324	5,696,845	5,567,968	5,426,037	5,338,164	5,467,723
Borrowings	4,497,517	4,797,031	3,620,163	2,949,383	2,780,531	2,970,054	2,253,625	2,176,898	1,790,074	1,190,537	505,897
Provisions	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747	13,165,747
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	25,952,035	24,642,449	22,969,005	22,098,901	21,791,024	21,762,125	21,116,217	20,910,613	20,381,858	19,694,448	19,139,367
Non-Current Liabilities											
Payables	873,284	840,791	871,548	903,045	932,436	965,174	999,451	1,034,713	1,071,960	1,111,150	1,151,715
Borrowings	28,664,397	23,867,366	20,247,203	17,297,820	14,517,289	11,547,235	9,293,610	7,116,712	5,326,638	4,136,101	3,630,204
Provisions	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253	5,322,253
Total Non-Current Liabilities	34,859,934	30,030,410	26,441,004	23,523,119	20,771,978	17,834,662	15,615,314	13,473,678	11,720,851	10,569,504	10,104,172
TOTAL LIABILITIES	60,811,968	54,672,860	49,410,010	45,622,020	42,563,002	39,596,787	36,731,531	34,384,291	32,102,709	30,263,952	29,243,539
Net Assets	1,151,760,037	1,146,006,712	1,139,539,569	1,132,851,829	1,126,131,947	1,119,272,462	1,112,218,323	1,103,287,087	1,094,224,214	1,085,000,620	1,074,685,554
EQUITY											
Retained Earnings	715,129,037	709,375,712	702,908,569	696,220,829	689,500,947	682,641,462	675,587,323	666,656,087	657,593,214	648,369,620	638,054,554
Revaluation Reserves	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000	436,631,000
Council Equity Interest	1,151,760,037	1,146,006,712	1,139,539,569	1,132,851,829	1,126,131,947	1,119,272,462	1,112,218,323	1,103,287,087	1,094,224,214	1,085,000,620	1,074,685,554
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,151,760,037	1,146,006,712	1,139,539,569	1,132,851,829	1,126,131,947	1,119,272,462	1,112,218,323	1,103,287,087	1,094,224,214	1,085,000,620	1,074,685,554

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	52,152,803	53,479,370	55,706,799	58,050,414	60,506,707	63,363,697	66,379,379	67,782,310	70,983,348	74,432,536	77,178,509
User Charges & Fees	11,675,890	14,804,221	15,699,246	16,574,642	17,123,944	17,702,268	18,313,284	18,948,500	19,609,136	20,296,313	21,011,206
Interest & Investment Revenue Received	5,070,974	2,565,545	2,121,640	1,985,749	2,174,104	2,111,358	2,115,787	2,200,211	2,245,165	2,324,855	2,488,130
Grants & Contributions	19,438,025	16,990,189	16,904,435	17,182,789	17,474,749	17,790,524	18,089,901	18,395,307	18,710,551	19,036,092	19,373,166
Other	3,630,721	5,382,515	5,838,910	5,997,538	6,224,777	6,371,049	6,529,606	6,659,839	6,856,547	7,028,128	7,218,285
Payments:											
Employee Benefits & On-Costs	(33,297,701)	(35,152,740)	(37,227,344)	(38,495,933)	(40,223,913)	(42,035,212)	(43,931,080)	(45,915,564)	(47,992,909)	(50,167,570)	(52,444,214)
Materials & Contracts	(39,273,254)	(31,967,989)	(32,832,681)	(34,162,488)	(35,262,161)	(36,551,640)	(37,836,643)	(39,154,101)	(40,508,029)	(41,990,669)	(43,493,404)
Borrowing Costs	(1,173,500)	(2,468,788)	(2,189,669)	(1,788,436)	(1,511,566)	(1,309,398)	(1,134,715)	(887,984)	(743,661)	(580,995)	(430,580)
Other	(4,592,638)	(5,407,420)	(6,057,580)	(6,674,660)	(6,926,208)	(7,270,717)	(7,696,967)	(8,107,776)	(8,606,213)	(9,095,621)	(9,679,647)
Net Cash provided (or used in) Operating Activities	13,631,320	18,224,902	17,963,756	18,669,614	19,580,434	20,171,929	20,828,553	19,920,743	20,553,936	21,283,069	21,221,453
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	25,006,897	3,666,822	2,213,714	68,490	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	1,943,075	2,301,000	1,519,129	1,262,938	1,296,200	1,061,700	1,325,654	1,330,825	1,175,131	922,430	1,867,643
Deferred Debtors Receipts	75,837	37,655	36,621	39,150	41,854	40,114	18,976	20,348	21,819	9,550	-
Payments:											
Purchase of Investment Securities	-	-	-	-	(1,369,358)	(4,933,093)	(259,880)	(1,094,640)	(4,496,345)	(7,855,675)	(6,768,675)
Purchase of Infrastructure, Property, Plant & Equipment	(54,705,923)	(19,925,853)	(17,052,700)	(16,423,633)	(16,527,676)	(13,300,482)	(18,929,571)	(17,866,038)	(14,840,993)	(12,155,845)	(14,773,637)
Deferred Debtors & Advances Made	(38,924)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(27,719,038)	(13,920,376)	(13,283,236)	(15,053,056)	(16,558,980)	(17,131,761)	(17,844,821)	(17,609,505)	(18,140,388)	(19,079,539)	(19,674,670)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	9,500,000	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(3,820,119)	(4,497,517)	(4,797,031)	(3,620,163)	(2,949,383)	(2,780,531)	(2,970,054)	(2,253,625)	(2,176,898)	(1,790,074)	(1,190,537)
Net Cash Flow provided (used in) Financing Activities	5,679,881	(4,497,517)	(4,797,031)	(3,620,163)	(2,949,383)	(2,780,531)	(2,970,054)	(2,253,625)	(2,176,898)	(1,790,074)	(1,190,537)
Net Increase/(Decrease) in Cash & Cash Equivalents	(8,407,837)	(192,991)	(116,511)	(3,605)	72,071	259,636	13,678	57,613	236,650	413,457	356,246
plus: Cash, Cash Equivalents & Investments - beginning of year	10,211,000	1,803,163	1,610,173	1,493,661	1,490,057	1,562,128	1,821,765	1,835,443	1,893,055	2,129,705	2,543,161
Cash & Cash Equivalents - end of the year	1,803,163	1,610,173	1,493,661	1,490,057	1,562,128	1,821,765	1,835,443	1,893,055	2,129,705	2,543,161	2,899,408
Cash & Cash Equivalents - end of the year	1,803,163	1,610,173	1,493,661	1,490,057	1,562,128	1,821,765	1,835,443	1,893,055	2,129,705	2,543,161	2,899,408
Investments - end of the year	34,260,103	30,593,281	28,379,568	28,311,078	29,680,436	34,613,529	34,873,409	35,968,049	40,464,394	48,320,068	55,088,744
Cash, Cash Equivalents & Investments - end of the year	36,063,267	32,203,454	29,873,229	29,801,135	31,242,564	36,435,294	36,708,852	37,861,104	42,594,099	50,863,230	57,988,151

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BUDGET SUMMARY - WATER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Rates & Annual Charges	3,983,590	4,066,783	4,219,072	4,373,833	4,560,222	4,742,631	4,932,336	5,129,630	5,334,815	5,548,207	5,770,136
User Charges & Fees	13,410,134	13,397,325	13,959,334	14,395,319	14,969,980	15,495,839	16,039,604	16,602,902	17,185,380	17,788,711	18,413,028
Interest & Investment Revenue	1,560,000	1,503,500	1,253,000	1,102,500	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000
Other Revenues	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	286,453	284,410	287,964	291,705	295,562	299,194	302,884	306,631	310,436	314,303	318,230
Grants & Contributions provided for Capital Purposes	3,428,000	3,479,700	3,584,250	3,691,178	3,801,863	3,916,389	4,033,841	4,155,306	4,279,875	4,408,641	4,541,700
Total Income from Continuing Operations	22,668,177	22,731,718	23,303,620	23,854,535	24,930,627	25,757,053	26,611,664	27,497,467	28,413,506	29,362,862	30,346,095
Expenses from Continuing Operations											
Employee Benefits & On-Costs	3,046,605	3,086,223	3,145,084	3,206,768	3,271,444	3,339,270	3,410,390	3,484,965	3,563,166	3,645,170	3,731,165
Borrowing Costs	5,977,366	5,516,246	5,153,161	4,827,646	4,480,856	4,109,787	3,713,258	3,287,923	2,849,861	2,468,626	2,072,800
Materials & Contracts	4,457,314	3,907,418	4,139,726	4,417,624	4,695,749	4,980,433	5,273,655	5,575,669	5,886,739	6,207,138	6,537,145
Depreciation & Amortisation	6,088,861	7,138,354	7,354,504	7,573,079	7,800,272	8,034,280	8,275,309	8,523,568	8,779,275	9,042,653	9,313,933
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000
Total Expenses from Continuing Operations	22,520,146	22,598,241	22,742,475	22,975,117	23,198,321	23,413,770	23,622,611	23,822,125	24,029,041	24,313,588	24,605,043
Net Operating Profit/(Loss) for the Year	148,031	133,477	561,145	879,418	1,732,306	2,343,283	2,989,053	3,675,343	4,384,465	5,049,275	5,741,052
Capital (Balance Sheet) and Reserve Movements											
Capital Expenditure	(12,645,007)	(6,637,353)	(5,052,100)	(3,215,050)	(3,334,150)	(3,462,400)	(3,591,650)	(3,739,250)	(3,864,500)	(4,010,350)	(4,161,341)
Loan Repayments (External)	(7,030,201)	(5,873,389)	(4,591,051)	(4,913,543)	(5,257,115)	(5,624,742)	(6,017,596)	(6,438,984)	(5,995,362)	(5,495,559)	(5,887,884)
Non-cash Expense Contra Income	6,088,861	7,138,354	7,354,504	7,573,079	7,800,272	8,034,280	8,275,309	8,523,568	8,779,275	9,042,653	9,313,933
Net Transfers (to)/from Reserves	8,884,874	2,171,050	594,650	(1,310,928)	(1,391,113)	(1,391,489)	(1,393,791)	(1,382,756)	(1,397,175)	(1,396,291)	(1,395,069)
Total Capital (Balance Sheet) and Reserve Movements	(4,701,473)	(3,201,338)	(1,693,997)	(1,866,442)	(2,182,106)	(2,444,351)	(2,727,728)	(3,037,422)	(2,477,762)	(1,859,547)	(2,130,362)
Net Result (including Depreciation & Other non-cash items)	(4,553,442)	(3,067,861)	(1,132,852)	(987,024)	(449,800)	(101,068)	261,325	637,921	1,906,703	3,189,728	3,610,690
Add back Depreciation Expense (non-cash)	6,088,861	7,138,354	7,354,504	7,573,079	7,800,272	8,034,280	8,275,309	8,523,568	8,779,275	9,042,653	9,313,933
Add back ELE Expense (non-cash)											
Add back Other Expenses (non-cash)	490,000	504,700	520,000	535,000	551,000	568,000	585,000	603,000	621,000	640,000	659,200
Less Other Income (non-cash)	(6,578,861)	(7,643,054)	(7,874,504)	(8,108,079)	(8,351,272)	(8,602,280)	(8,860,309)	(9,126,568)	(9,400,275)	(9,682,653)	(9,973,933)
Cash Budget Surplus/(Deficit)	(4,553,442)	(3,067,861)	(1,132,852)	(987,024)	(449,800)	(101,068)	261,325	637,921	1,906,703	3,189,728	3,609,890

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - WATER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	3,983,590	4,066,783	4,219,072	4,373,833	4,560,222	4,742,631	4,932,336	5,129,630	5,334,815	5,548,207	5,770,136
User Charges & Fees	13,410,134	13,397,325	13,959,334	14,395,319	14,969,980	15,495,839	16,039,604	16,602,902	17,185,380	17,788,711	18,413,028
Interest & Investment Revenue	1,560,000	1,503,500	1,253,000	1,102,500	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000
Other Revenues	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	286,453	284,410	287,964	291,705	295,562	299,194	302,884	306,631	310,436	314,303	318,230
Grants & Contributions provided for Capital Purposes	3,428,000	3,479,700	3,584,250	3,691,178	3,801,863	3,916,389	4,033,841	4,155,306	4,279,875	4,408,641	4,541,700
Total Income from Continuing Operations	22,668,177	22,731,718	23,303,620	23,854,535	24,930,627	25,757,053	26,611,664	27,497,467	28,413,506	29,362,862	30,346,095
Expenses from Continuing Operations											
Employee Benefits & On-Costs	3,046,605	3,086,223	3,145,084	3,206,768	3,271,444	3,339,270	3,410,390	3,484,965	3,563,166	3,645,170	3,731,165
Borrowing Costs	5,977,366	5,516,246	5,153,161	4,827,646	4,480,856	4,109,787	3,713,258	3,287,923	2,849,861	2,468,626	2,072,800
Materials & Contracts	4,457,314	3,907,418	4,139,726	4,417,624	4,695,749	4,980,433	5,273,655	5,575,669	5,886,739	6,207,138	6,537,145
Depreciation & Amortisation	6,088,861	7,138,354	7,354,504	7,573,079	7,800,272	8,034,280	8,275,309	8,523,568	8,779,275	9,042,653	9,313,933
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000	2,950,000
Total Expenses from Continuing Operations	22,520,146	22,598,241	22,742,475	22,975,117	23,198,321	23,413,770	23,622,611	23,822,125	24,029,041	24,313,588	24,605,043
Operating Result from Continuing Operations	148,031	133,477	561,145	879,418	1,732,306	2,343,283	2,989,053	3,675,343	4,384,465	5,049,275	5,741,052
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	148,031	133,477	561,145	879,418	1,732,306	2,343,283	2,989,053	3,675,343	4,384,465	5,049,275	5,741,052
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,279,969)	(3,346,223)	(3,023,105)	(2,811,760)	(2,069,557)	(1,573,106)	(1,044,787)	(479,963)	104,590	640,633	1,199,352

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - WATER FUND

Scenario: Base-Line Model

	Current Year 2013/14	Projected Years									
		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	1,163,658	900,755	808,961	821,392	862,933	922,542	1,000,202	1,095,940	1,255,640	1,479,231	1,723,592
Investments	5,448,432	4,217,480	3,787,684	3,845,886	4,040,389	4,319,487	4,683,106	5,131,364	5,879,106	6,925,996	8,070,134
Receivables	3,447,038	3,399,216	3,539,531	3,652,649	3,799,685	3,935,611	4,076,290	4,222,111	4,373,032	4,529,454	4,691,445
Inventories	178,605	128,098	141,625	158,845	176,668	194,844	213,565	232,847	252,709	273,166	294,236
Other	394	364	377	392	406	421	437	453	470	487	504
Total Current Assets	10,238,126	8,645,914	8,278,177	8,479,163	8,880,081	9,372,905	9,973,600	10,682,715	11,760,955	13,208,334	14,779,912
Non-Current Assets											
Investments	16,661,069	12,896,873	11,582,573	11,760,554	12,355,336	13,208,806	14,320,736	15,691,490	17,978,052	21,179,398	24,678,121
Receivables	89,323	91,067	94,502	97,937	102,095	106,148	110,362	114,744	119,300	124,037	128,963
Inventories	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	288,008,146	287,507,145	285,204,741	280,846,712	276,380,590	271,808,710	267,125,051	262,340,733	257,425,959	252,393,655	247,241,064
Intangible Assets	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000	66,155,000
Total Non-Current Assets	370,913,538	366,650,085	363,036,816	358,860,203	354,993,021	351,278,664	347,711,150	344,301,967	341,678,310	339,852,091	338,203,148
TOTAL ASSETS	381,151,664	375,295,999	371,314,993	367,339,366	363,873,102	360,651,569	357,684,749	354,984,682	353,439,266	353,060,425	352,983,060
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
Payables	1,559,240	1,443,486	1,492,387	1,550,885	1,609,430	1,669,356	1,731,079	1,794,653	1,860,134	1,927,578	1,997,044
Borrowings	5,873,389	4,591,051	4,913,543	5,257,115	5,624,742	6,017,596	6,438,984	5,995,362	5,495,559	5,887,884	6,758,559
Total Current Liabilities	7,432,629	6,034,537	6,405,930	6,808,000	7,234,172	7,686,952	8,170,063	7,790,015	7,355,693	7,815,462	8,755,603
Non-Current Liabilities											
Payables	-	-	-	-	-	-	-	-	-	-	-
Borrowings	77,069,004	72,477,953	67,564,410	62,307,295	56,682,553	50,664,957	44,225,973	38,230,611	32,735,052	26,847,168	20,088,609
Provisions	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	77,069,004	72,477,953	67,564,410	62,307,295	56,682,553	50,664,957	44,225,973	38,230,611	32,735,052	26,847,168	20,088,609
TOTAL LIABILITIES	84,501,633	78,512,490	73,970,340	69,115,295	63,916,725	58,351,909	52,396,036	46,020,626	40,090,745	34,662,630	28,844,212
Net Assets	296,650,031	296,783,508	297,344,653	298,224,071	299,956,377	302,299,660	305,288,713	308,964,056	313,348,521	318,397,796	324,138,848
EQUITY											
Retained Earnings	179,975,031	180,108,508	180,669,653	181,549,071	183,281,377	185,624,660	188,613,713	192,289,056	196,673,521	201,722,796	207,463,848
Revaluation Reserves	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000	116,675,000
Council Equity Interest	296,650,031	296,783,508	297,344,653	298,224,071	299,956,377	302,299,660	305,288,713	308,964,056	313,348,521	318,397,796	324,138,848
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-
Total Equity	296,650,031	296,783,508	297,344,653	298,224,071	299,956,377	302,299,660	305,288,713	308,964,056	313,348,521	318,397,796	324,138,848

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

CASH FLOW STATEMENT - WATER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	3,668,671	4,055,382	4,198,202	4,352,624	4,534,679	4,717,633	4,906,339	5,102,592	5,306,696	5,518,964	5,739,722
User Charges & Fees	13,815,656	13,399,625	13,858,438	14,317,048	14,866,813	15,401,433	15,941,983	16,501,775	17,080,810	17,680,397	18,300,947
Interest & Investment Revenue Received	1,560,000	1,503,500	1,253,000	1,102,500	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000	1,303,000
Grants & Contributions	3,224,484	3,314,089	3,352,148	3,447,813	3,546,353	3,647,516	3,751,656	3,858,867	3,969,241	4,082,872	4,199,858
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	5,005	500	(21,918)	(17,003)	(22,412)	(20,508)	(21,207)	(21,969)	(22,717)	(23,530)	(24,348)
Payments:											
Employee Benefits & On-Costs	(3,046,605)	(3,086,223)	(3,145,084)	(3,206,768)	(3,271,444)	(3,339,270)	(3,410,390)	(3,484,965)	(3,563,166)	(3,645,170)	(3,731,165)
Materials & Contracts	(4,100,479)	(3,972,635)	(4,104,364)	(4,376,361)	(4,655,041)	(4,938,698)	(5,230,668)	(5,531,394)	(5,841,137)	(6,160,168)	(6,488,766)
Borrowing Costs	(5,977,366)	(5,516,246)	(5,153,161)	(4,827,646)	(4,480,856)	(4,109,787)	(3,713,258)	(3,287,923)	(2,849,861)	(2,468,626)	(2,072,800)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)	(2,950,000)
Net Cash provided (or used in) Operating Activities	6,199,366	6,747,992	7,287,261	7,842,207	8,871,092	9,711,319	10,577,455	11,489,983	12,432,866	13,337,738	14,276,446
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	13,325,500	4,995,147	1,744,096	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	(236,183)	(789,286)	(1,132,568)	(1,475,548)	(1,819,012)	(3,034,304)	(4,248,238)	(4,642,860)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(12,155,007)	(6,132,653)	(4,532,100)	(2,680,050)	(2,783,150)	(2,894,400)	(3,006,650)	(3,136,250)	(3,243,500)	(3,370,350)	(3,501,341)
Net Cash provided (or used in) Investing Activities	1,170,493	(1,137,506)	(2,788,004)	(2,916,233)	(3,572,436)	(4,026,968)	(4,482,198)	(4,955,262)	(6,277,804)	(7,618,588)	(8,144,201)
Cash Flows from Financing Activities											
Receipts:											
Payments:											
Repayment of Borrowings & Advances	(7,030,201)	(5,873,389)	(4,591,051)	(4,913,543)	(5,257,115)	(5,624,742)	(6,017,596)	(6,438,984)	(5,995,362)	(5,495,559)	(5,887,884)
Net Cash Flow provided (used in) Financing Activities	(7,030,201)	(5,873,389)	(4,591,051)	(4,913,543)	(5,257,115)	(5,624,742)	(6,017,596)	(6,438,984)	(5,995,362)	(5,495,559)	(5,887,884)
Net Increase/(Decrease) in Cash & Cash Equivalents	339,658	(262,902)	(91,795)	12,431	41,541	59,609	77,660	95,737	159,700	223,591	244,361
plus: Cash, Cash Equivalents & Investments - beginning of year	824,000	1,163,658	900,755	808,961	821,392	862,933	922,542	1,000,202	1,095,940	1,255,640	1,479,231
Cash & Cash Equivalents - end of the year	1,163,658	900,755	808,961	821,392	862,933	922,542	1,000,202	1,095,940	1,255,640	1,479,231	1,723,592
Cash & Cash Equivalents - end of the year	1,163,658	900,755	808,961	821,392	862,933	922,542	1,000,202	1,095,940	1,255,640	1,479,231	1,723,592
Investments - end of the year	22,109,500	17,114,353	15,370,257	15,606,440	16,395,726	17,528,293	19,003,842	20,822,854	23,857,157	28,105,395	32,748,255
Cash, Cash Equivalents & Investments - end of the year	23,273,158	18,015,108	16,179,218	16,427,832	17,258,659	18,450,835	20,004,044	21,918,793	25,112,797	29,584,626	34,471,847

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BUDGET SUMMARY - SEWER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Rates & Annual Charges	21,858,231	22,516,959	23,459,770	24,394,032	25,377,463	26,392,157	27,447,426	28,544,894	29,543,744	30,577,547	31,647,526
User Charges & Fees	2,936,923	2,737,252	2,825,197	2,927,849	3,021,758	3,123,642	3,228,975	3,337,876	3,438,012	3,541,152	3,647,387
Interest & Investment Revenue	2,060,000	2,552,000	2,102,000	1,951,500	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800
Other Revenues	167,900	172,900	178,000	183,340	188,841	194,506	200,341	206,352	212,542	218,918	225,486
Grants & Contributions provided for Operating Purposes	292,217	293,250	296,867	300,554	301,665	305,445	309,285	313,187	317,153	321,183	325,279
Grants & Contributions provided for Capital Purposes	6,285,406	4,945,787	5,094,161	3,969,096	3,959,669	3,952,959	4,149,048	4,498,019	4,649,960	4,804,959	4,854,959
Total Income from Continuing Operations	33,600,677	33,218,148	33,955,995	33,726,371	35,001,196	36,120,509	37,486,876	39,052,128	40,313,211	41,615,560	42,852,438
Expenses from Continuing Operations											
Employee Benefits & On-Costs	4,643,707	4,720,670	4,792,527	4,867,850	4,946,809	5,034,149	5,125,857	5,222,150	5,323,257	5,429,420	5,540,891
Borrowing Costs	7,277,134	6,718,224	6,131,414	5,608,378	5,180,082	4,725,978	4,242,402	3,737,107	3,234,315	2,799,275	2,348,030
Materials & Contracts	4,678,407	5,001,571	5,459,956	5,931,872	6,355,511	6,792,176	7,241,942	7,705,200	8,182,356	8,673,827	9,180,041
Depreciation & Amortisation	6,993,049	12,198,079	12,564,022	12,940,942	13,329,171	13,729,046	14,140,918	14,565,145	15,002,099	15,452,162	15,915,727
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	5,087,418	5,090,041	5,092,742	5,095,524	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390
Total Expenses from Continuing Operations	28,679,715	33,728,584	34,040,661	34,444,566	34,909,963	35,379,740	35,849,508	36,327,992	36,840,418	37,453,074	38,083,080
Net Operating Profit/(Loss) for the Year	4,920,962	(510,436)	(84,667)	(718,195)	91,233	740,769	1,637,368	2,724,136	3,472,793	4,162,486	4,769,358
Capital (Balance Sheet) and Reserve Movements											
Capital Expenditure	(29,549,368)	(7,530,600)	(5,494,800)	(4,355,100)	(4,344,600)	(4,321,100)	(4,497,800)	(4,827,900)	(4,945,000)	(5,093,200)	(5,285,446)
Loan Repayments (External)	(8,068,442)	(8,671,952)	(8,685,979)	(6,037,280)	(6,461,252)	(6,821,651)	(7,296,299)	(7,403,651)	(6,869,515)	(6,268,413)	(6,715,942)
Non-cash Expense Contra Income	6,993,049	12,198,079	12,564,022	12,940,942	13,329,171	13,729,046	14,140,918	14,565,145	15,002,099	15,452,162	15,915,727
Net Transfers (to)/from Reserves	22,538,572	1,772,813	(261,361)	(225,496)	(276,869)	(293,659)	(313,048)	(331,919)	(366,760)	(373,559)	(236,313)
Total Capital (Balance Sheet) and Reserve Movements	(8,086,189)	(2,231,660)	(1,878,118)	2,323,066	2,246,450	2,292,636	2,033,771	2,001,675	2,820,825	3,716,991	3,678,027
Net Result (including Depreciation & Other non-cash items)	(3,165,227)	(2,742,096)	(1,962,785)	1,604,871	2,337,683	3,033,405	3,671,138	4,725,811	6,293,618	7,879,476	8,447,384
Add back Depreciation Expense (non-cash)	6,993,049	12,198,079	12,564,022	12,940,942	13,329,171	13,729,046	14,140,918	14,565,145	15,002,099	15,452,162	15,915,727
Add back ELE Expense (non-cash)											
Add back Other Expenses (non-cash)	1,050,000	2,100,000	2,163,000	950,000	850,000	750,000	850,000	1,100,000	1,150,000	1,200,000	1,236,000
Less Other Income (non-cash)	(8,043,049)	(14,298,079)	(14,727,022)	(13,890,942)	(14,179,171)	(14,479,046)	(14,990,918)	(15,665,145)	(16,152,099)	(16,652,162)	(17,165,727)
Cash Budget Surplus/(Deficit)	(3,165,227)	(2,742,096)	(1,962,785)	1,604,871	2,337,683	3,033,405	3,671,138	4,725,811	6,293,618	7,879,476	8,433,384

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - SEWER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations											
Revenue:											
Rates & Annual Charges	21,858,231	22,516,959	23,459,770	24,394,032	25,377,463	26,392,157	27,447,426	28,544,894	29,543,744	30,577,547	31,647,526
User Charges & Fees	2,936,923	2,737,252	2,825,197	2,927,849	3,021,758	3,123,642	3,228,975	3,337,876	3,438,012	3,541,152	3,647,387
Interest & Investment Revenue	2,060,000	2,552,000	2,102,000	1,951,500	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800
Other Revenues	167,900	172,900	178,000	183,340	188,841	194,506	200,341	206,352	212,542	218,918	225,486
Grants & Contributions provided for Operating Purposes	292,217	293,250	296,867	300,554	301,665	305,445	309,285	313,187	317,153	321,183	325,279
Grants & Contributions provided for Capital Purposes	6,285,406	4,945,787	5,094,161	3,969,096	3,959,669	3,952,959	4,149,048	4,498,019	4,649,960	4,804,959	4,854,959
Total Income from Continuing Operations	33,600,677	33,218,148	33,955,995	33,726,371	35,001,196	36,120,509	37,486,876	39,052,128	40,313,211	41,615,560	42,852,438
Expenses from Continuing Operations											
Employee Benefits & On-Costs	4,643,707	4,720,670	4,792,527	4,867,850	4,946,809	5,034,149	5,125,857	5,222,150	5,323,257	5,429,420	5,540,891
Borrowing Costs	7,277,134	6,718,224	6,131,414	5,608,378	5,180,082	4,725,978	4,242,402	3,737,107	3,234,315	2,799,275	2,348,030
Materials & Contracts	4,678,407	5,001,571	5,459,956	5,931,872	6,355,511	6,792,176	7,241,942	7,705,200	8,182,356	8,673,827	9,180,041
Depreciation & Amortisation	6,993,049	12,198,079	12,564,022	12,940,942	13,329,171	13,729,046	14,140,918	14,565,145	15,002,099	15,452,162	15,915,727
Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	5,087,418	5,090,041	5,092,742	5,095,524	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390	5,098,390
Total Expenses from Continuing Operations	28,679,715	33,728,584	34,040,661	34,444,566	34,909,963	35,379,740	35,849,508	36,327,992	36,840,418	37,453,074	38,083,080
Operating Result from Continuing Operations	4,920,962	(510,436)	(84,667)	(718,195)	91,233	740,769	1,637,368	2,724,136	3,472,793	4,162,486	4,769,358
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	4,920,962	(510,436)	(84,667)	(718,195)	91,233	740,769	1,637,368	2,724,136	3,472,793	4,162,486	4,769,358
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,364,444)	(5,456,223)	(5,178,828)	(4,687,291)	(3,868,436)	(3,212,190)	(2,511,680)	(1,773,883)	(1,177,167)	(642,473)	(85,601)

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - SEWER FUND

Scenario: Base-Line Model

	Current Year 2013/14	Projected Years									
		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS											
Current Assets											
Cash & Cash Equivalents	1,712,869	1,540,656	1,456,156	1,548,275	1,679,042	1,845,327	2,044,427	2,297,161	2,630,601	3,043,669	3,478,265
Investments	16,705,553	15,025,967	14,201,843	15,100,280	16,375,646	17,997,418	19,939,235	22,404,137	25,656,162	29,684,801	33,923,402
Receivables	2,826,482	1,814,960	1,884,230	1,955,760	2,027,913	2,103,784	2,182,552	2,264,330	2,339,079	2,416,335	2,496,183
Inventories	10,143	11,560	13,672	15,839	17,717	19,652	21,644	23,696	25,810	27,987	30,230
Other	5,724	5,915	6,185	6,463	6,713	6,969	7,233	7,504	7,784	8,072	8,368
Total Current Assets	21,260,771	18,399,058	17,562,086	18,626,617	20,107,032	21,973,149	24,195,091	26,996,829	30,659,435	35,180,864	39,936,448
Non-Current Assets											
Investments	15,838,952	14,246,494	13,465,122	14,316,952	15,526,159	17,063,801	18,904,886	21,241,921	24,325,248	28,144,901	32,163,624
Receivables	353,005	361,521	376,458	391,374	406,971	423,101	439,870	457,306	473,183	489,613	506,613
Inventories	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	474,066,319	469,398,840	462,329,618	453,743,776	444,759,205	435,351,259	425,708,141	415,970,896	405,913,797	395,554,835	384,924,553
Total Non-Current Assets	490,258,275	484,006,855	476,171,198	468,452,102	460,692,335	452,838,160	445,052,898	437,670,124	430,712,228	424,189,348	417,594,791
TOTAL ASSETS	511,519,046	502,405,913	493,733,284	487,078,720	480,799,366	474,811,310	469,247,989	464,666,952	461,371,663	459,370,212	457,531,238
LIABILITIES											
Current Liabilities											
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
Payables	2,076,003	2,145,258	2,243,275	2,344,186	2,434,852	2,527,677	2,623,288	2,721,766	2,823,199	2,927,675	3,035,286
Borrowings	8,671,952	8,685,979	6,037,280	6,461,252	6,821,651	7,296,299	7,403,651	6,869,515	6,268,413	6,715,942	7,195,420
Provisions	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	10,747,955	10,831,237	8,280,555	8,805,438	9,256,503	9,823,976	10,026,939	9,591,281	9,091,612	9,643,617	10,230,706
Non-Current Liabilities											
Payables	-	-	-	-	-	-	-	-	-	-	-
Borrowings	92,887,129	84,201,150	78,163,870	71,702,618	64,880,967	57,584,668	50,181,017	43,311,502	37,043,089	30,327,147	23,131,727
Provisions	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	92,887,129	84,201,150	78,163,870	71,702,618	64,880,967	57,584,668	50,181,017	43,311,502	37,043,089	30,327,147	23,131,727
TOTAL LIABILITIES	103,635,084	95,032,387	86,444,425	80,508,056	74,137,470	67,408,644	60,207,956	52,902,783	46,134,701	39,970,764	33,362,433
Net Assets	407,883,962	407,373,526	407,288,859	406,570,664	406,661,897	407,402,666	409,040,033	411,764,169	415,236,962	419,399,448	424,168,806
EQUITY											
Retained Earnings	295,629,962	295,119,526	295,034,859	294,316,664	294,407,897	295,148,666	296,786,033	299,510,169	302,982,962	307,145,448	311,914,806
Revaluation Reserves	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000	112,254,000
Council Equity Interest	407,883,962	407,373,526	407,288,859	406,570,664	406,661,897	407,402,666	409,040,033	411,764,169	415,236,962	419,399,448	424,168,806
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-
Total Equity	407,883,962	407,373,526	407,288,859	406,570,664	406,661,897	407,402,666	409,040,033	411,764,169	415,236,962	419,399,448	424,168,806

Coffs Harbour City Council
10 Year Financial Plan for the Years ending 30 June 2024

CASH FLOW STATEMENT - SEWER FUND

Scenario: Base-Line Model

	Current Year	Projected Years									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	21,552,285	22,470,611	23,393,434	24,328,297	25,308,269	26,320,763	27,373,177	28,467,676	29,473,465	30,504,809	31,572,243
User Charges & Fees	3,191,748	2,760,719	2,814,861	2,915,784	3,010,721	3,111,668	3,216,596	3,325,077	3,426,243	3,529,030	3,634,901
Interest & Investment Revenue Received	2,060,000	2,552,000	2,102,000	1,951,500	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800	2,151,800
Grants & Contributions	5,448,366	4,150,621	3,227,329	3,318,937	3,411,119	3,507,673	3,607,591	3,710,452	3,816,346	3,925,363	3,929,446
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	281,791	187,202	171,164	175,406	181,537	186,605	192,174	197,909	204,730	210,872	217,199
Payments:											
Employee Benefits & On-Costs	(4,643,707)	(4,720,670)	(4,792,527)	(4,867,850)	(4,946,809)	(5,034,149)	(5,125,857)	(5,222,150)	(5,323,257)	(5,429,420)	(5,540,891)
Materials & Contracts	(4,791,747)	(4,933,924)	(5,364,321)	(5,833,407)	(6,266,973)	(6,701,541)	(7,148,587)	(7,609,045)	(8,083,316)	(8,571,816)	(9,074,970)
Borrowing Costs	(7,277,134)	(6,718,224)	(6,131,414)	(5,608,378)	(5,180,082)	(4,725,978)	(4,242,402)	(3,737,107)	(3,234,315)	(2,799,275)	(2,348,030)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(5,087,418)	(5,090,041)	(5,092,742)	(5,095,524)	(5,098,390)	(5,098,390)	(5,098,390)	(5,098,390)	(5,098,390)	(5,098,390)	(5,098,390)
Net Cash provided (or used in) Operating Activities	10,734,184	10,658,295	10,327,784	11,284,765	12,571,192	13,718,450	14,926,101	16,186,223	17,333,306	18,422,973	19,443,308
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	26,754,495	3,272,044	1,605,496	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	(1,750,266)	(2,484,573)	(3,159,414)	(3,782,902)	(4,801,938)	(6,335,351)	(7,848,292)	(8,257,324)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(28,499,368)	(5,430,600)	(3,331,800)	(3,405,100)	(3,494,600)	(3,571,100)	(3,647,800)	(3,727,900)	(3,795,000)	(3,893,200)	(4,035,446)
Net Cash provided (or used in) Investing Activities	(1,744,873)	(2,158,556)	(1,726,304)	(5,155,366)	(5,979,173)	(6,730,514)	(7,430,702)	(8,529,838)	(10,130,351)	(11,741,492)	(12,292,770)
Cash Flows from Financing Activities											
Receipts:											
Payments:											
Repayment of Borrowings & Advances	(8,068,442)	(8,671,952)	(8,685,979)	(6,037,280)	(6,461,252)	(6,821,651)	(7,296,299)	(7,403,651)	(6,869,515)	(6,268,413)	(6,715,942)
Net Cash Flow provided (used in) Financing Activities	(8,068,442)	(8,671,952)	(8,685,979)	(6,037,280)	(6,461,252)	(6,821,651)	(7,296,299)	(7,403,651)	(6,869,515)	(6,268,413)	(6,715,942)
Net Increase/(Decrease) in Cash & Cash Equivalents	920,869	(172,213)	(84,500)	92,119	130,767	166,285	199,100	252,734	333,440	413,068	434,596
plus: Cash, Cash Equivalents & Investments - beginning of year	792,000	1,712,869	1,540,656	1,456,156	1,548,275	1,679,042	1,845,327	2,044,427	2,297,161	2,630,601	3,043,669
Cash & Cash Equivalents - end of the year	1,712,869	1,540,656	1,456,156	1,548,275	1,679,042	1,845,327	2,044,427	2,297,161	2,630,601	3,043,669	3,478,265
Cash & Cash Equivalents - end of the year	1,712,869	1,540,656	1,456,156	1,548,275	1,679,042	1,845,327	2,044,427	2,297,161	2,630,601	3,043,669	3,478,265
Investments - end of the year	32,544,505	29,272,461	27,666,965	29,417,231	31,901,805	35,061,219	38,844,121	43,646,059	49,981,410	57,829,702	66,087,026
Cash, Cash Equivalents & Investments - end of the year	34,257,374	30,813,117	29,123,121	30,965,507	33,580,847	36,906,546	40,888,548	45,943,220	52,612,011	60,873,371	69,565,291