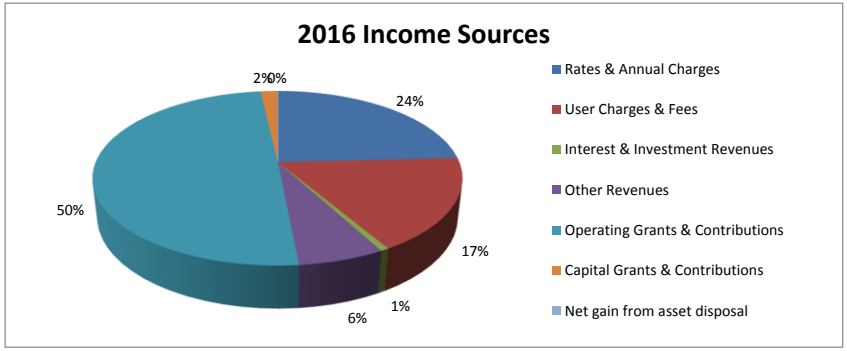
GWYDIR SHIRE COUNCIL

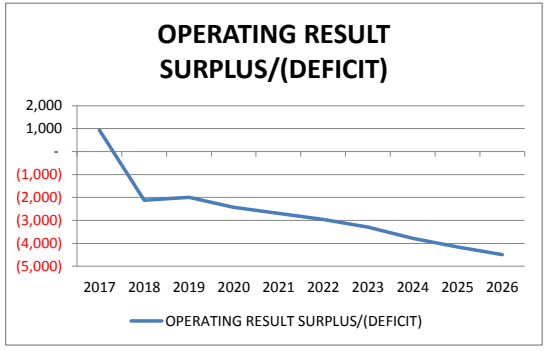
# APPENDIX B

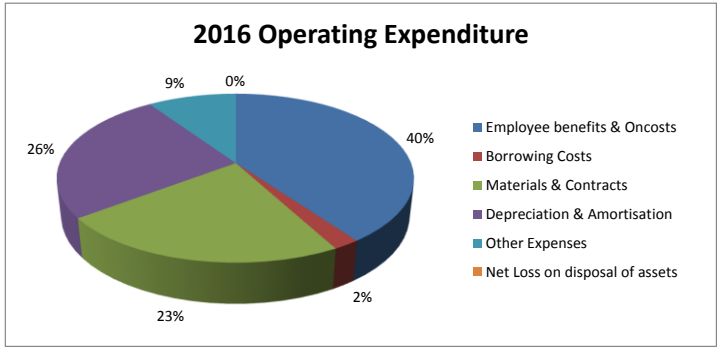
# LONG TERM FINANCIAL PLAN 2016 - 2017

## General Fund

| Operating Results | | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| **Revenue** | Rates & Annual Charges | 6,558 | 5,945 | 6,070 | 6,191 | 6,321 | 6,460 | 6,602 | 6,734 | 6,876 | 7,020 | 7,160 |
| | User Charges & Fees | 4,067 | 4,251 | 4,388 | 4,526 | 4,663 | 4,812 | 4,971 | 5,132 | 5,289 | 5,464 | 5,638 |
| | Interest & Investment Revenues | 58 | 152 | 251 | 334 | 416 | 518 | 600 | 655 | 705 | 779 | 852 |
| | Other Revenues | 1,706 | 1,563 | 1,597 | 1,674 | 1,719 | 1,769 | 1,823 | 1,878 | 1,931 | 1,990 | 2,049 |
| | Operating Grants & Contributions | 10,964 | 12,215 | 10,359 | 10,544 | 10,724 | 10,926 | 11,146 | 11,364 | 11,571 | 11,799 | 12,027 |
| | Capital Grants & Contributions | 1,632 | 442 | 426 | 433 | 440 | 447 | 448 | 450 | 451 | 452 | 454 |
| | Net gain from asset disposal | - | - | - | - | - | - | - | - | - | - | - |
| | **Total Revenue** | **24,986** | **24,569** | **23,090** | **23,702** | **24,283** | **24,931** | **25,591** | **26,213** | **26,823** | **27,504** | **28,181** |
| **Expenditure** | Employee benefits & Oncosts | 9,397 | 9,457 | 10,481 | 10,969 | 11,708 | 12,367 | 13,125 | 13,877 | 14,754 | 15,518 | 16,282 |
| | Borrowing Costs | 616 | 489 | 402 | 239 | 278 | 224 | 180 | 143 | 108 | 85 | 63 |
| | Materials & Contracts | 4,600 | 5,353 | 5,926 | 6,031 | 6,200 | 6,436 | 6,573 | 6,728 | 6,906 | 7,147 | 7,339 |
| | Depreciation & Amortisation | 8,504 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 | 6,085 |
| | Other Expenses | 2,394 | 2,250 | 2,311 | 2,375 | 2,444 | 2,513 | 2,588 | 2,666 | 2,746 | 2,828 | 2,909 |
| | Net Loss on disposal of assets | - | - | - | - | - | - | - | - | - | - | - |
| | **Total Operating Expenditure** | **25,510** | **23,634** | **25,204** | **25,699** | **26,715** | **27,625** | **28,551** | **29,500** | **30,599** | **31,663** | **32,678** |
| **OPERATING RESULT SURPLUS/(DEFICIT)** | | **(524)** | **934** | **(2,114)** | **(1,997)** | **(2,433)** | **(2,694)** | **(2,959)** | **(3,287)** | **(3,777)** | **(4,159)** | **(4,497)** |
| **OPERATING RESULT BEFORE CAPITAL GRANTS** | | **(2,156)** | **492** | **(2,541)** | **(2,430)** | **(2,872)** | **(3,140)** | **(3,408)** | **(3,736)** | **(4,227)** | **(4,611)** | **(4,951)** |
| **Cash Reserves** | Transfer to reserve | - | - | - | - | - | - | - | - | - | - | - |
| | Transfer from reserve | - | - | - | - | - | - | - | - | - | - | - |
| **Capital Expenditure** | **Renewals** | 6,145 | 8,382 | 6,632 | 5,649 | 6,190 | 6,736 | 6,605 | 6,105 | 6,775 | 6,356 | 7,228 |
| | **New Assets** | 1,755 | 295 | 46 | 48 | 49 | 51 | 52 | 54 | 55 | - | - |
| | Loan principal | 791 | 727 | 777 | 881 | 955 | 907 | 769 | 609 | 619 | 550 | 544 |
| | **Total Capital Expenditure** | **8,692** | **9,404** | **7,455** | **6,577** | **7,194** | **7,694** | **7,426** | **6,768** | **7,449** | **6,907** | **7,772** |



## General Fund Projected Balance Sheet

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** | | | | | | | | | | | |
| **Current assets** | | | | | | | | | | | |
| Cash and cash equivalents | 1,503 | (463) | (3,362) | (5,523) | (8,587) | (12,196) | (15,768) | (19,084) | (23,800) | (28,415) | (34,050) |
| Investments | - | - | - | - | - | - | - | - | - | - | - |
| Receivables | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 |
| Inventories | 459 | 459 | 459 | 459 | 459 | 459 | 459 | 459 | 459 | 459 | 459 |
| Other | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 |
| **Total current assets** | **3,496** | **1,530** | **(1,369)** | **(3,530)** | **(6,594)** | **(10,203)** | **(13,775)** | **(17,091)** | **(21,807)** | **(26,422)** | **(32,057)** |
| **Non-current assets** | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | - | - | - | - | - |
| Receivables | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 | 458 |
| Infrastructure, property, plant & equipment | 398,129 | 400,721 | 401,314 | 400,926 | 401,080 | 401,781 | 402,354 | 402,428 | 403,173 | 403,445 | 404,588 |
| Investments accounted for under equity method | - | - | - | - | - | - | - | - | - | - | - |
| Investment property | - | - | - | - | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| **Total non-current assets** | **398,587** | **401,179** | **401,772** | **401,384** | **401,538** | **402,239** | **402,812** | **402,886** | **403,631** | **403,903** | **405,046** |
| **Total assets** | **402,083** | **402,709** | **400,403** | **397,853** | **394,944** | **392,036** | **389,037** | **385,794** | **381,824** | **377,481** | **372,989** |
| **LIABILITIES** | | | | | | | | | | | |
| **Current liabilities** | | | | | | | | | | | |
| Payables | 1,980 | 2,001 | 2,021 | 2,021 | 2,021 | 2,021 | 2,021 | 2,021 | 2,021 | 2,021 | 2,021 |
| Borrowings | 769 | 727 | 777 | 881 | 955 | 907 | 769 | 609 | 619 | 550 | 544 |
| Provisions | 2,097 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 | 1,597 |
| **Total current liabilities** | **4,846** | **4,325** | **4,395** | **4,499** | **4,573** | **4,525** | **4,387** | **4,227** | **4,237** | **4,168** | **4,162** |
| **Non-current liabilities** | | | | | | | | | | | |
| Payables | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 9,501 | 10,228 | 11,005 | 11,886 | 12,841 | 13,748 | 14,517 | 15,126 | 15,745 | 16,296 | 16,840 |
| Provisions | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 | 2,939 |
| **Total non-current liabilities** | **12,440** | **13,167** | **13,944** | **14,825** | **15,780** | **16,687** | **17,456** | **18,065** | **18,684** | **19,235** | **19,779** |
| **Total liabilites** | **17,286** | **17,492** | **18,339** | **19,324** | **20,353** | **21,213** | **21,844** | **22,293** | **22,921** | **23,403** | **23,941** |
| Net assets | 384,797 | 385,218 | 382,064 | 378,529 | 374,591 | 370,824 | 367,194 | 363,502 | 358,903 | 354,078 | 349,048 |
| EQUITY | | | | | | | | | | | |
| Retained earnings | 384,797 | 258,037 | 254,883 | 251,348 | 247,410 | 243,643 | 240,013 | 236,321 | 231,722 | 226,897 | 221,867 |
| Revaluation reserves | - | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 | 127,181 |
| **Total equity** | **384,797** | **385,218** | **382,064** | **378,529** | **374,591** | **370,824** | **367,194** | **363,502** | **358,903** | **354,078** | **349,048** |

## General Fund Projected Cash Flow

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| **From Operating Activities** | | | | | | | | | | | |
| **Receipts:** | | | | | | | | | | | |
| Rates & annual charges | 6,558 | 5,945 | 6,070 | 6,191 | 6,321 | 6,460 | 6,602 | 6,734 | 6,876 | 7,020 | 7,160 |
| User charges & fees | 4,067 | 4,251 | 4,388 | 4,526 | 4,663 | 4,812 | 4,971 | 5,132 | 5,289 | 5,464 | 5,638 |
| Investment revenue and interest | 58 | 152 | 251 | 334 | 416 | 518 | 600 | 655 | 705 | 779 | 852 |
| Grants & contributions | 12,596 | 12,657 | 10,786 | 10,977 | 11,164 | 11,372 | 11,595 | 11,814 | 12,022 | 12,251 | 12,481 |
| Other | 1,706 | 1,563 | 1,597 | 1,674 | 1,719 | 1,769 | 1,823 | 1,878 | 1,931 | 1,990 | 2,049 |
| **Payments:** | | | | | | | | | | | |
| Employee benefits & oncosts | (9,397) | (9,457) | (10,481) | (10,969) | (11,708) | (12,367) | (13,125) | (13,877) | (14,754) | (15,518) | (16,282) |
| Materials & contracts | (4,600) | (5,353) | (5,926) | (6,031) | (6,200) | (6,436) | (6,573) | (6,728) | (6,906) | (7,147) | (7,339) |
| Borrowing costs | (616) | (489) | (402) | (239) | (278) | (224) | (180) | (143) | (108) | (85) | (63) |
| Other | (2,394) | (2,250) | (2,311) | (2,375) | (2,444) | (2,513) | (2,588) | (2,666) | (2,746) | (2,828) | (2,909) |
| **Net Cash provided (or used) in operating activities** | **7,980** | **7,019** | **3,971** | **4,087** | **3,652** | **3,391** | **3,125** | **2,798** | **2,308** | **1,926** | **1,588** |
| **From Investing Activities** | | | | | | | | | | | |
| **Receipts:** | | | | | | | | | | | |
| Sale of investments | - | - | - | - | - | - | - | - | - | - | - |
| Sale of infrastructure, property, plant & equipment | 266 | 419 | 585 | 329 | 478 | 693 | 729 | 653 | 425 | 367 | 550 |
| Sale of interests in joint venures/associations | | | | | | | | | | | |
| Proceeds from Boundary adjustment | | | | | | | | | | | |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| **Payments:** | | | | | | | | | | | |
| Purchase of investments | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of infrastructure, property, plant & equipment | (7,900) | (8,677) | (6,678) | (5,696) | (6,239) | (6,786) | (6,657) | (6,159) | (6,830) | (6,356) | (7,228) |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| **Net Cash provided (or used) in investing activities** | **(7,635)** | **(8,258)** | **(6,093)** | **(5,368)** | **(5,761)** | **(6,093)** | **(5,928)** | **(5,506)** | **(6,405)** | **(5,990)** | **(6,678)** |
| **From financing activities** | | | | | | | | | | | |
| **Receipts:** | | | | | | | | | | | |
| Borrowings & advances | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| **Payments:** | | | | | | | | | | | |
| Borrowings & advances | (791) | (727) | (777) | (881) | (955) | (907) | (769) | (609) | (619) | (550) | (544) |
| Lease liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other | | | | | | | | | | | |
| **Net Cash provided (or used) in financing activities** | (791) | (727) | (777) | (881) | (955) | (907) | (769) | (609) | (619) | (550) | (544) |
| **Net increase/(decrease) in cash & cash equivalents** | **(446)** | **(1,966)** | **(2,899)** | **(2,161)** | **(3,064)** | **(3,609)** | **(3,572)** | **(3,317)** | **(4,716)** | **(4,615)** | **(5,635)** |
| **Cash & cash equivalents at start of period** | 1,950 | 1,503 | (463) | (3,362) | (5,523) | (8,587) | (12,196) | (15,768) | (19,084) | (23,800) | (28,415) |
| **Cash & cash equivalents at end of period** | **1,503** | **(463)** | **(3,362)** | **(5,523)** | **(8,587)** | **(12,196)** | **(15,768)** | **(19,084)** | **(23,800)** | **(28,415)** | **(34,050)** |