



LONG TERM FINANCIAL PLAN

**10 Year Financial Plan
For the years
2022/23 to 2031/32**

**Adopted by Council
27 June 2022
Minute No. 127/22**

Income and Expenditure Forecasts

Income Forecasts

Ordinary Rates	1.7% 2023/24 2.0% 2024/25 to 2031/32
User Charges & Fees	2.5% 2023/24 to 2031/32
Other Revenues	1.6% annual average over 10 years
Operating Grants & Contributions	1.1% annual average over 10 years

Expenditure Forecasts

Employee Salaries & On-Costs	2.0% Assumed LG Award increase
Borrowing Costs	as per Loan Repayment Schedule
Materials & Contracts	1.4% annual average over 10 years
Other Expenses	1.5% annual average over 10 years
Capital Expenditure	2.1% annual average over 10 years

Lockhart Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - CONSOLIDATED

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	3,714,608	3,791,673	3,878,564	3,967,553	4,058,695	4,152,043	4,247,653	4,345,588	4,445,905	4,548,667
User Charges & Fees	476,800	479,700	482,625	485,573	495,344	505,313	515,483	525,859	536,448	547,247
Other Revenues	235,770	234,164	237,589	240,626	245,238	249,941	254,740	259,635	264,628	269,720
Grants & Contributions provided for Operating Purposes	6,422,630	6,258,931	6,344,814	6,432,315	6,538,221	6,646,246	6,756,431	6,868,822	6,983,459	7,100,388
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	47,300	57,250	57,250	57,250	72,250	97,250	107,250	125,250	125,250	125,250
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	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	10,897,108	10,821,718	11,000,842	11,183,317	11,409,748	11,650,793	11,881,556	12,125,155	12,355,690	12,591,272
Expenses from Continuing Operations										
Employee Benefits & On-Costs	3,635,720	3,718,415	3,808,532	3,900,397	3,963,325	4,027,511	4,092,983	4,159,763	4,227,879	4,297,357
Borrowing Costs	150,602	141,337	131,538	121,172	110,202	98,588	86,291	71,262	59,458	-
Materials & Contracts	2,786,000	2,831,700	2,828,822	2,799,217	2,855,201	2,912,306	2,970,556	3,029,964	3,090,562	3,152,370
Depreciation & Amortisation	3,490,642	3,595,711	3,703,692	3,814,674	3,890,968	3,968,788	4,048,164	4,129,128	4,211,711	4,295,945
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	579,967	574,300	582,100	589,900	601,698	613,733	626,008	638,528	651,300	664,326
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	10,642,931	10,861,463	11,054,684	11,225,360	11,421,394	11,620,925	11,824,002	12,028,644	12,240,909	12,409,998
Operating Result from Continuing Operations	254,177	(39,745)	(53,842)	(42,043)	(11,646)	29,867	57,555	96,510	114,780	181,274
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	254,177	(39,745)	(53,842)	(42,043)	(11,646)	29,867	57,555	96,510	114,780	181,274
Net Operating Result before Grants and Contributions provided for Capital Purposes	254,177	(39,745)	(53,842)	(42,043)	(11,646)	29,867	57,555	96,510	114,780	181,274

Lockhart Shire Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - GENERAL FUND

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	3,177,676	3,235,948	3,303,389	3,372,247	3,442,553	3,514,336	3,587,626	3,662,461	3,738,868	3,816,884
User Charges & Fees	474,800	475,700	478,625	481,573	491,204	501,028	511,048	521,269	531,697	542,330
Other Revenues	225,770	224,164	227,589	230,626	235,238	239,941	244,740	249,635	254,628	259,720
Grants & Contributions provided for Operating Purposes	6,412,830	6,248,931	6,334,814	6,422,315	6,528,221	6,636,246	6,746,431	6,858,822	6,973,459	7,090,388
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	44,000	54,000	54,000	54,000	69,000	94,000	104,000	122,000	122,000	122,000
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	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	10,335,076	10,238,743	10,398,417	10,560,761	10,766,216	10,985,551	11,193,845	11,414,187	11,620,652	11,831,322
Expenses from Continuing Operations										
Employee Benefits & On-Costs	3,509,970	3,589,573	3,676,527	3,765,156	3,825,379	3,886,806	3,949,464	4,013,374	4,078,562	4,145,054
Borrowing Costs	119,055	111,420	103,317	94,714	85,578	75,871	65,556	54,589	42,929	-
Materials & Contracts	2,526,800	2,566,200	2,555,022	2,517,117	2,569,739	2,623,415	2,678,167	2,734,007	2,790,966	2,849,062
Depreciation & Amortisation	3,235,642	3,332,711	3,432,692	3,535,674	3,606,388	3,678,516	3,752,087	3,827,129	3,903,672	3,981,746
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	579,967	574,300	582,100	589,900	601,698	613,733	626,008	638,528	651,300	664,326
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	9,971,434	10,174,204	10,349,658	10,502,561	10,688,782	10,878,341	11,071,282	11,267,627	11,467,429	11,640,188
Operating Result from Continuing Operations	363,642	64,539	48,759	58,200	77,434	107,210	122,563	146,560	153,223	191,134
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	363,642	64,539	48,759	58,200	77,434	107,210	122,563	146,560	153,223	191,134
Net Operating Result before Grants and Contributions provided for Capital Purposes	363,642	64,539	48,759	58,200	77,434	107,210	122,563	146,560	153,223	191,134

Lockhart Shire Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - SEWER FUND

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income from Continuing Operations	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue:										
Rates & Annual Charges	536,932	555,725	575,175	595,306	616,142	637,707	660,027	683,127	707,037	731,783
User Charges & Fees	2,000	4,000	4,000	4,000	4,140	4,285	4,435	4,590	4,751	4,917
Other Revenues	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Grants & Contributions provided for Operating Purposes	9,800	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	3,300	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250
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	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	562,032	582,975	602,425	622,556	643,532	665,242	687,711	710,968	735,038	759,950
Expenses from Continuing Operations										
Employee Benefits & On-Costs	125,750	128,842	132,005	135,241	137,946	140,705	143,519	146,389	149,317	152,303
Borrowing Costs	31,547	29,917	28,221	26,458	24,624	22,717	20,735	16,673	16,529	-
Materials & Contracts	259,200	265,500	273,800	282,100	285,462	288,891	292,389	295,957	299,596	303,308
Depreciation & Amortisation	255,000	263,000	271,000	279,000	284,580	290,272	296,077	301,999	308,039	314,199
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	671,497	687,259	705,026	722,799	732,612	742,584	752,720	761,017	773,480	769,810
Operating Result from Continuing Operations	(109,465)	(104,284)	(102,601)	(100,243)	(89,080)	(77,343)	(65,008)	(50,050)	(38,443)	(9,860)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(109,465)	(104,284)	(102,601)	(100,243)	(89,080)	(77,343)	(65,008)	(50,050)	(38,443)	(9,860)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(109,465)	(104,284)	(102,601)	(100,243)	(89,080)	(77,343)	(65,008)	(50,050)	(38,443)	(9,860)

Lockhart Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - CONSOLIDATED

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ASSETS	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Current Assets										
Cash & Cash Equivalents	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
Receivables	558,840	561,325	572,196	576,514	588,156	601,106	614,339	627,882	640,820	650,534
Inventories	1,026,123	1,032,090	1,030,700	1,025,262	1,033,232	1,041,362	1,049,655	1,058,112	1,066,739	1,075,539
Contract assets	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500
Other	5,669	5,728	5,726	5,676	5,790	5,905	6,024	6,144	6,267	6,392
Total Current Assets	10,394,051	10,760,904	11,158,900	11,653,408	12,186,025	12,750,990	13,333,461	13,943,622	14,610,735	15,563,472
Non-Current Assets										
Receivables	56,000	43,000	30,000	24,000	19,000	14,000	9,000	4,000	-	-
Inventories	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Contract assets	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500
Infrastructure, Property, Plant & Equipment	320,608,413	320,026,765	319,391,136	318,648,525	317,903,371	317,155,993	316,406,724	315,655,914	314,903,929	314,151,152
Investments Accounted for using the equity method	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Total Non-Current Assets	320,975,160	320,380,512	319,731,883	318,983,272	318,233,118	317,480,740	316,726,471	315,970,661	315,214,676	314,461,899
TOTAL ASSETS	331,369,210	331,141,416	330,890,783	330,636,680	330,419,143	330,231,731	330,059,932	329,914,283	329,825,411	330,025,370
LIABILITIES										
Current Liabilities										
Payables	856,579	862,728	862,939	858,227	870,051	882,038	894,188	906,497	919,575	934,905
Contract liabilities	180,385	175,775	178,191	180,652	183,631	186,670	189,769	192,930	196,155	199,444
Borrowings	189,619	199,417	209,783	220,754	232,367	244,665	257,693	220,020	-	-
Provisions	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107
Total Current Liabilities	2,177,690	2,189,026	2,202,020	2,210,740	2,237,156	2,264,480	2,292,757	2,270,554	2,066,837	2,085,456
Non-Current Liabilities										
Payables	3,001	3,033	3,031	3,005	3,065	3,126	3,189	3,253	3,318	3,384
Borrowings	2,981,519	2,782,102	2,572,319	2,351,565	2,119,198	1,874,533	1,616,840	1,396,820	1,396,820	1,396,820
Provisions	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893
Total Non-Current Liabilities	3,448,413	3,249,028	3,039,243	2,818,463	2,586,156	2,341,553	2,083,922	1,863,966	1,864,031	1,864,097
TOTAL LIABILITIES	5,626,103	5,438,054	5,241,263	5,029,203	4,823,312	4,606,032	4,376,679	4,134,520	3,930,868	3,949,553
Net Assets	325,743,107	325,703,362	325,649,520	325,607,477	325,595,831	325,625,698	325,683,253	325,779,763	325,894,543	326,075,817
EQUITY										
Retained Earnings	222,499,107	222,459,362	222,405,520	222,363,477	222,351,831	222,381,698	222,439,253	222,535,763	222,650,543	222,831,817
Revaluation Reserves	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000	103,244,000
Council Equity Interest	325,743,107	325,703,362	325,649,520	325,607,477	325,595,831	325,625,698	325,683,253	325,779,763	325,894,543	326,075,817
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	325,743,107	325,703,362	325,649,520	325,607,477	325,595,831	325,625,698	325,683,253	325,779,763	325,894,543	326,075,817

Lockhart Shire Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - GENERAL FUND

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ASSETS	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Current Assets										
Cash & Cash Equivalents	6,399,228	6,748,632	7,128,076	7,615,172	8,104,896	8,610,067	9,116,231	9,630,889	10,187,528	10,942,300
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	489,939	489,875	498,255	499,995	508,959	519,137	529,501	540,075	549,940	556,473
Inventories	1,026,123	1,032,090	1,030,700	1,025,262	1,033,232	1,041,362	1,049,655	1,058,112	1,066,739	1,075,539
Contract assets	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500
Other	5,669	5,728	5,726	5,676	5,790	5,905	6,024	6,144	6,267	6,392
Total Current Assets	8,120,458	8,475,826	8,862,257	9,345,605	9,852,377	10,375,972	10,900,911	11,434,720	12,009,974	12,780,204
Non-Current Assets										
Receivables	56,000	43,000	30,000	24,000	19,000	14,000	9,000	4,000	-	-
Inventories	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247
Contract assets	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500	199,500
Infrastructure, Property, Plant & Equipment	311,029,413	310,605,765	310,128,136	309,542,525	308,959,951	308,380,845	307,805,653	307,234,841	306,668,895	306,108,317
Investments Accounted for using the equity method	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Total Non-Current Assets	311,396,160	310,959,512	310,468,883	309,877,272	309,289,698	308,705,592	308,125,400	307,549,588	306,979,642	306,419,064
TOTAL ASSETS	319,516,618	319,435,337	319,331,140	319,222,877	319,142,075	319,081,564	319,026,311	318,984,308	318,989,616	319,199,268
LIABILITIES										
Current Liabilities										
Payables	844,844	850,707	850,543	845,455	857,126	868,959	880,950	893,097	906,011	921,173
Contract liabilities	180,385	175,775	178,191	180,652	183,631	186,670	189,769	192,930	196,155	199,444
Borrowings	147,104	155,207	163,810	172,947	182,653	192,969	203,935	164,118	-	-
Provisions	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107	951,107
Total Current Liabilities	2,123,440	2,132,796	2,143,650	2,150,161	2,174,517	2,199,704	2,225,761	2,201,252	2,053,272	2,071,723
Non-Current Liabilities										
Payables	3,001	3,033	3,031	3,005	3,065	3,126	3,189	3,253	3,318	3,384
Borrowings	2,208,234	2,053,027	1,889,217	1,716,270	1,533,617	1,340,648	1,136,713	972,595	972,595	972,595
Provisions	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893	463,893
Total Non-Current Liabilities	2,675,128	2,519,953	2,356,141	2,183,168	2,000,575	1,807,668	1,603,795	1,439,741	1,439,806	1,439,872
TOTAL LIABILITIES	4,798,568	4,652,748	4,499,792	4,333,329	4,175,093	4,007,372	3,829,556	3,640,993	3,493,078	3,511,596
Net Assets	314,718,050	314,782,589	314,831,348	314,889,548	314,966,982	315,074,192	315,196,755	315,343,315	315,496,538	315,687,672
EQUITY										
Retained Earnings	215,386,050	215,450,589	215,499,348	215,557,548	215,634,982	215,742,192	215,864,755	216,011,315	216,164,538	216,355,672
Revaluation Reserves	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000	99,332,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	314,718,050	314,782,589	314,831,348	314,889,548	314,966,982	315,074,192	315,196,755	315,343,315	315,496,538	315,687,672
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	314,718,050	314,782,589	314,831,348	314,889,548	314,966,982	315,074,192	315,196,755	315,343,315	315,496,538	315,687,672

Lockhart Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - SEWER FUND

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ASSETS	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Current Assets										
Cash & Cash Equivalents	2,204,691	2,213,628	2,222,702	2,231,284	2,254,452	2,293,050	2,347,712	2,421,095	2,509,880	2,689,207
Receivables	68,901	71,450	73,941	76,519	79,197	81,969	84,838	87,807	90,880	94,061
Total Current Assets	2,273,592	2,285,078	2,296,643	2,307,803	2,333,648	2,375,019	2,432,550	2,508,902	2,600,760	2,783,268
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	9,579,000	9,421,000	9,263,000	9,106,000	8,943,420	8,775,148	8,601,071	8,421,073	8,235,034	8,042,835
Total Non-Current Assets	9,579,000	9,421,000	9,263,000	9,106,000	8,943,420	8,775,148	8,601,071	8,421,073	8,235,034	8,042,835
TOTAL ASSETS	11,852,592	11,706,078	11,559,643	11,413,803	11,277,068	11,150,167	11,033,621	10,929,975	10,835,795	10,826,103
LIABILITIES										
Current Liabilities										
Payables	11,735	12,021	12,396	12,772	12,924	13,080	13,238	13,400	13,564	13,732
Borrowings	42,515	44,210	45,973	47,807	49,714	51,696	53,758	55,902	-	-
Total Current Liabilities	54,250	56,231	58,369	60,579	62,638	64,776	66,996	69,302	13,564	13,732
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Borrowings	773,285	729,075	683,102	635,295	585,581	533,885	480,127	424,225	424,225	424,225
Total Non-Current Liabilities	773,285	729,075	683,102	635,295	585,581	533,885	480,127	424,225	424,225	424,225
TOTAL LIABILITIES	827,535	785,306	741,471	695,874	648,219	598,661	547,123	493,527	437,789	437,957
Net Assets	11,025,057	10,920,773	10,818,172	10,717,929	10,628,849	10,551,506	10,486,498	10,436,448	10,398,005	10,388,145
EQUITY										
Retained Earnings	7,113,057	7,008,773	6,906,172	6,805,929	6,716,849	6,639,506	6,574,498	6,524,448	6,486,005	6,476,145
Revaluation Reserves	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000	3,912,000
Council Equity Interest	11,025,057	10,920,773	10,818,172	10,717,929	10,628,849	10,551,506	10,486,498	10,436,448	10,398,005	10,388,145
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	11,025,057	10,920,773	10,818,172	10,717,929	10,628,849	10,551,506	10,486,498	10,436,448	10,398,005	10,388,145

Lockhart Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - CONSOLIDATED

	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Flows from Operating Activities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Receipts:										
Rates & Annual Charges	3,711,851	3,786,647	3,873,041	3,961,880	4,052,866	4,146,054	4,241,500	4,339,266	4,439,408	4,541,991
User Charges & Fees	469,529	479,461	482,092	485,038	494,292	504,239	514,388	524,742	535,308	546,085
Investment & Interest Revenue Received	46,526	56,357	56,327	56,090	71,082	96,048	106,045	124,025	123,925	123,453
Grants & Contributions	6,416,868	6,258,258	6,345,167	6,432,674	6,538,656	6,646,690	6,756,884	6,869,284	6,983,930	7,100,868
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	240,363	234,991	237,022	240,067	244,505	249,194	253,978	258,857	263,835	268,911
Payments:										
Employee Benefits & On-Costs	(3,633,686)	(3,718,059)	(3,808,169)	(3,900,027)	(3,962,959)	(4,027,138)	(4,092,603)	(4,159,375)	(4,227,484)	(4,296,954)
Materials & Contracts	(2,781,751)	(2,831,339)	(2,827,303)	(2,798,438)	(2,851,478)	(2,908,508)	(2,966,682)	(3,026,013)	(3,086,531)	(3,148,259)
Borrowing Costs	(152,259)	(143,085)	(133,383)	(123,119)	(112,257)	(100,759)	(88,584)	(73,686)	(61,408)	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(578,604)	(574,207)	(581,796)	(589,641)	(601,247)	(613,273)	(625,539)	(638,050)	(650,812)	(663,828)
Net Cash provided (or used in) Operating Activities	3,738,835	3,549,024	3,642,998	3,764,524	3,873,460	3,992,547	4,099,386	4,219,051	4,320,170	4,472,266
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	13,000	13,000	13,000	13,000	6,000	5,000	5,000	5,000	5,000	5,000
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(3,469,638)	(3,014,063)	(3,068,063)	(3,072,063)	(3,145,814)	(3,221,410)	(3,298,895)	(3,378,317)	(3,459,726)	(3,543,168)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(3,456,638)	(3,001,063)	(3,055,063)	(3,059,063)	(3,139,814)	(3,216,410)	(3,293,895)	(3,373,317)	(3,454,726)	(3,538,168)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(180,354)	(189,619)	(199,417)	(209,783)	(220,754)	(232,367)	(244,665)	(257,693)	(220,020)	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(180,354)	(189,619)	(199,417)	(209,783)	(220,754)	(232,367)	(244,665)	(257,693)	(220,020)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	101,843	358,342	388,518	495,678	512,892	543,770	560,826	588,041	645,424	934,098
plus: Cash & Cash Equivalents - beginning of year	8,502,076	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408
Cash & Cash Equivalents - end of the year	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
Cash & Cash Equivalents - end of the year	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
Representing:										
- External Restrictions	2,776,691	2,817,628	2,858,702	2,899,284	2,954,452	3,025,050	3,111,712	3,217,095	3,337,880	3,549,207
- Internal Restrictions	5,036,300	5,345,300	5,684,300	6,132,300	6,580,300	7,043,800	7,508,300	7,981,300	8,496,300	9,048,300
- Unrestricted	790,928	799,332	807,776	814,872	824,596	834,267	843,931	853,589	863,228	1,034,000
	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507

Lockhart Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

RESTRICTED CASH & INVESTMENTS - CONSOLIDATED

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash & Investments	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash & Cash Equivalents - end of the year	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
Total Cash Equivalents & Investments	8,603,919	8,962,260	9,350,778	9,846,456	10,359,347	10,903,117	11,463,943	12,051,984	12,697,408	13,631,507
External Reserves										
Developer Contributions	310,000	342,000	374,000	406,000	438,000	470,000	502,000	534,000	566,000	598,000
Specific Purpose Unexpended Grants	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Sewer Fund	2,204,691	2,213,628	2,222,702	2,231,284	2,254,452	2,293,050	2,347,712	2,421,095	2,509,880	2,689,207
Specific Purpose Unexpended Grants (incl. in liabilities)	217,000	217,000	217,000	217,000	217,000	217,000	217,000	217,000	217,000	217,000
Total External Reserves	2,776,691	2,817,628	2,858,702	2,899,284	2,954,452	3,025,050	3,111,712	3,217,095	3,337,880	3,549,207
Internal Reserves										
Advance Financial Assistance – General	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000	1,243,000
Advance Financial assistance – Roads	739,000	739,000	739,000	739,000	739,000	739,000	739,000	739,000	739,000	739,000
Bonds & Retentions	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
Buildings	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000
Community Financial Assist S356	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Disaster Recovery	407,000	407,000	407,000	407,000	407,000	407,000	407,000	407,000	407,000	407,000
Disaster Reserve	11,200	11,200	11,200	11,200	11,200	11,200	11,200	11,200	11,200	11,200
Economic Development/Tourism Officer	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Employees Leave Entitlement	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000
Future Election Expenses	18,000	30,000	7,000	21,000	35,000	49,000	63,000	77,000	91,000	105,000
Future Infrastructure Improvements/Replacement	319,100	476,100	744,100	1,079,100	1,414,100	1,764,600	2,116,100	2,476,100	2,878,100	3,317,100
Future Landfill Land Acquisition	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Galore Hill Reserve	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
Land Development	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Lockhart Recreation Ground	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Plant & Vehicle Replacement	52,000	192,000	286,000	385,000	484,000	583,000	682,000	781,000	880,000	979,000
Rehabilitation Reserve	253,000	253,000	253,000	253,000	253,000	253,000	253,000	253,000	253,000	253,000
Section 355 Committee Funds	337,000	337,000	337,000	337,000	337,000	337,000	337,000	337,000	337,000	337,000
Systems & IT Improvements	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000
Tim Fischer Bequest	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Total Internal Reserves	5,036,300	5,345,300	5,684,300	6,132,300	6,580,300	7,043,800	7,508,300	7,981,300	8,496,300	9,048,300
Total Externally & Internally Restricted Cash	7,812,991	8,162,928	8,543,002	9,031,584	9,534,752	10,068,850	10,620,012	11,198,395	11,834,180	12,597,507
Total Unrestricted Cash	790,928	799,332	807,776	814,872	824,596	834,267	843,931	853,589	863,228	1,034,000

PROJECTED LOAN REPAYMENTS

CONSOLIDATED FUNDS - PRINCIPAL & INTEREST

(Loans for Administration Building, Swimming Pools & Sewer Network)

