



# **LONG TERM FINANCIAL PLAN**

**10 Year Financial Plan  
For the years  
2023/24 to 2032/33**

**Adopted by Council  
19 June 2023  
Minute No: 103/23**

# Income and Expenditure Forecasts

## Income Forecasts

Ordinary Rates	3.7% 2023/24 3.4% annual average over 10 years
User Charges & Fees	3.0% 2024/25 to 2032/33
Other Revenues	3.0% annual average over 10 years
Operating Grants & Contributions	3.0% annual average over 10 years

## Expenditure Forecasts

Employee Salaries & On-Costs	3.2% Assumed LG Award increase
Borrowing Costs	as per Loan Repayment Schedule
Materials & Contracts	3.0% annual average over 10 years
Other Expenses	3.0% annual average over 10 years
Capital Expenditure	3.0% annual average over 10 years

**Lockhart Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**INCOME STATEMENT - CONSOLIDATED**

**Income from Continuing Operations**

**Revenue:**

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Rates & Annual Charges	3,877,945	4,148,033	4,369,983	4,522,932	4,681,235	4,845,078	4,993,882	5,147,270	5,305,385	5,468,374
User Charges & Fees	518,781	537,179	556,153	572,852	590,053	607,771	626,021	644,819	664,181	684,125
Other Revenues	272,000	282,835	293,607	301,665	309,965	318,514	327,320	336,389	345,731	355,353
Grants & Contributions provided for Operating Purposes	8,812,803	6,916,019	7,176,359	7,356,919	7,542,896	7,734,452	7,931,755	8,134,976	8,344,295	8,559,893
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	413,800	413,800	413,800	428,800	453,800	463,800	481,800	481,800	481,800	481,800

**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**

**13,895,329    12,297,867    12,809,902    13,183,169    13,577,949    13,969,615    14,360,777    14,745,254    15,141,392    15,549,544**

**Expenses from Continuing Operations**

Employee Benefits & On-Costs	4,111,095	4,332,154	4,545,385	4,664,717	4,787,839	4,907,090	5,029,893	5,146,035	5,265,351	5,377,034
Borrowing Costs	141,337	131,538	121,172	110,202	98,588	86,291	71,262	59,458	-	-
Materials & Contracts	5,969,201	3,896,244	3,976,684	4,093,640	4,214,058	4,338,041	4,465,695	4,597,128	4,732,454	4,871,787
Depreciation & Amortisation	3,575,000	3,748,981	3,929,282	4,007,867	4,088,025	4,169,785	4,253,181	4,338,245	4,425,009	4,513,510
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	656,500	683,995	712,315	733,684	755,695	778,366	801,717	825,768	850,541	876,057
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**

**14,453,133    12,792,913    13,284,837    13,610,111    13,944,205    14,279,573    14,621,747    14,966,634    15,273,356    15,638,389**

**Operating Result from Continuing Operations**

**(557,804)    (495,046)    (474,935)    (426,942)    (366,256)    (309,958)    (260,970)    (221,379)    (131,963)    (88,844)**

Discontinued Operations - Profit/(Loss)

-    -    -    -    -    -    -    -    -    -

**Net Profit/(Loss) from Discontinued Operations**

-    -    -    -    -    -    -    -    -    -

**Net Operating Result for the Year**

**(557,804)    (495,046)    (474,935)    (426,942)    (366,256)    (309,958)    (260,970)    (221,379)    (131,963)    (88,844)**

**Net Operating Result before Grants and Contributions provided for Capital Purposes**

**(557,804)    (495,046)    (474,935)    (426,942)    (366,256)    (309,958)    (260,970)    (221,379)    (131,963)    (88,844)**

**Lockhart Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**INCOME STATEMENT - GENERAL FUND**

**Income from Continuing Operations**

**Revenue:**

	2023/24	2024/25	2025/26	2026/27	Projected Years		2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Rates & Annual Charges	3,315,945	3,545,583	3,747,401	3,878,560	4,014,310	4,154,811	4,279,455	4,407,839	4,540,074	4,676,276
User Charges & Fees	515,781	534,179	553,153	569,747	586,840	604,445	622,578	641,256	660,493	680,308
Other Revenues	247,000	257,835	268,607	276,665	284,965	293,514	302,320	311,389	320,731	330,353
Grants & Contributions provided for Operating Purposes	8,803,108	6,906,324	7,166,664	7,347,224	7,533,201	7,724,757	7,922,060	8,125,281	8,334,600	8,550,198
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	410,500	410,500	410,500	425,500	450,500	460,500	478,500	478,500	478,500	478,500

**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**

**13,292,334    11,654,422    12,146,325    12,497,697    12,869,816    13,238,027    13,604,913    13,964,265    14,334,398    14,715,635**

**Expenses from Continuing Operations**

Employee Benefits & On-Costs	3,995,895	4,213,791	4,423,786	4,540,687	4,661,328	4,778,048	4,898,270	5,011,780	5,128,411	5,237,355
Borrowing Costs	111,420	103,317	94,714	85,578	75,871	65,556	54,589	42,929	-	-
Materials & Contracts	5,637,381	3,556,124	3,628,264	3,740,532	3,856,168	3,975,273	4,097,951	4,224,309	4,354,459	4,488,512
Depreciation & Amortisation	3,300,000	3,465,981	3,638,282	3,711,047	3,785,268	3,860,974	3,938,193	4,016,957	4,097,296	4,179,242
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	656,500	683,995	712,315	733,684	755,695	778,366	801,717	825,768	850,541	876,057
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**

**13,701,196    12,023,209    12,497,360    12,811,528    13,134,330    13,458,216    13,790,720    14,121,744    14,430,707    14,781,167**

**Operating Result from Continuing Operations**

**(408,862)    (368,788)    (351,035)    (313,831)    (264,514)    (220,190)    (185,807)    (157,479)    (96,309)    (65,532)**

Discontinued Operations - Profit/(Loss)

-    -    -    -    -    -    -    -    -    -

**Net Profit/(Loss) from Discontinued Operations**

-    -    -    -    -    -    -    -    -    -

**Net Operating Result for the Year**

**(408,862)    (368,788)    (351,035)    (313,831)    (264,514)    (220,190)    (185,807)    (157,479)    (96,309)    (65,532)**

**Net Operating Result before Grants and Contributions provided for Capital Purposes**

**(408,862)    (368,788)    (351,035)    (313,831)    (264,514)    (220,190)    (185,807)    (157,479)    (96,309)    (65,532)**

**Lockhart Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**INCOME STATEMENT - SEWER FUND**

**Income from Continuing Operations**

**Revenue:**

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Rates & Annual Charges	562,000	602,450	622,581	644,372	666,925	690,267	714,427	739,431	765,312	792,097
User Charges & Fees	3,000	3,000	3,000	3,105	3,214	3,326	3,443	3,563	3,688	3,817
Other Revenues	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Grants & Contributions provided for Operating Purposes	9,695	9,695	9,695	9,695	9,695	9,695	9,695	9,695	9,695	9,695
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300

**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**

**602,995    643,445    663,576    685,472    708,134    731,588    755,864    780,990    806,994    833,909**

**Expenses from Continuing Operations**

Employee Benefits & On-Costs	115,200	118,363	121,599	124,031	126,511	129,042	131,622	134,255	136,940	139,679
Borrowing Costs	29,917	28,221	26,458	24,624	22,717	20,735	16,673	16,529	-	-
Materials & Contracts	331,820	340,120	348,420	353,108	357,891	362,768	367,744	372,819	377,995	383,275
Depreciation & Amortisation	275,000	283,000	291,000	296,820	302,756	308,812	314,988	321,288	327,713	334,268
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**

**751,937    769,704    787,477    798,583    809,875    821,357    831,027    844,890    842,648    857,221**

**Operating Result from Continuing Operations**

**(148,942)    (126,259)    (123,900)    (113,111)    (101,742)    (89,768)    (75,163)    (63,901)    (35,654)    (23,312)**

Discontinued Operations - Profit/(Loss)

-    -    -    -    -    -    -    -    -    -

**Net Profit/(Loss) from Discontinued Operations**

**-    -    -    -    -    -    -    -    -    -**

**Net Operating Result for the Year**

**(148,942)    (126,259)    (123,900)    (113,111)    (101,742)    (89,768)    (75,163)    (63,901)    (35,654)    (23,312)**

**Net Operating Result before Grants and Contributions provided for Capital Purposes**

**(148,942)    (126,259)    (123,900)    (113,111)    (101,742)    (89,768)    (75,163)    (63,901)    (35,654)    (23,312)**

Lockhart Shire Council  
10 Year Financial Plan for the Years ending 30 June 2033

**BALANCE SHEET - CONSOLIDATED**

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	10,486,838	10,500,960	10,587,028	10,686,664	10,816,694	10,972,111	11,145,098	11,375,383	11,895,413	12,436,408
Receivables	776,210	721,768	744,956	765,578	787,963	811,098	833,589	856,871	879,345	899,552
Inventories	1,360,079	998,501	1,011,393	1,030,916	1,051,025	1,071,737	1,093,071	1,115,044	1,137,677	1,160,989
Contract assets and contract cost assets	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000
Other	15,220	10,344	10,587	10,905	11,232	11,569	11,916	12,274	12,642	13,021
<b>Total Current Assets</b>	<b>12,950,347</b>	<b>12,543,572</b>	<b>12,665,964</b>	<b>12,806,063</b>	<b>12,978,914</b>	<b>13,178,515</b>	<b>13,395,674</b>	<b>13,671,572</b>	<b>14,237,077</b>	<b>14,821,970</b>
<b>Non-Current Assets</b>										
Receivables	47,000	34,000	28,000	23,000	18,000	13,000	8,000	3,000	-	-
Inventories	378	378	378	378	378	378	378	378	378	378
Contract assets and contract cost assets	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000
Infrastructure, Property, Plant & Equipment	348,134,396	347,489,075	346,720,244	345,967,815	345,232,589	344,515,397	343,817,100	343,138,586	342,480,776	341,844,620
Investments Accounted for using the equity method	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000
<b>Total Non-Current Assets</b>	<b>348,450,774</b>	<b>347,792,452</b>	<b>347,017,622</b>	<b>346,260,193</b>	<b>345,519,967</b>	<b>344,797,775</b>	<b>344,094,478</b>	<b>343,410,964</b>	<b>342,750,153</b>	<b>342,113,998</b>
<b>TOTAL ASSETS</b>	<b>361,401,121</b>	<b>360,336,025</b>	<b>359,683,586</b>	<b>359,066,255</b>	<b>358,498,880</b>	<b>357,976,290</b>	<b>357,490,152</b>	<b>357,082,536</b>	<b>356,987,230</b>	<b>356,935,968</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	1,188,881	904,206	924,854	947,095	969,974	993,386	1,017,033	1,041,671	1,068,909	1,096,790
Contract liabilities	390,068	306,021	317,557	325,557	333,798	342,286	351,028	360,033	369,308	378,861
Borrowings	199,417	209,783	220,754	232,367	244,665	257,693	220,020	-	-	-
Employee benefit provisions	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937
<b>Total Current Liabilities</b>	<b>2,690,303</b>	<b>2,331,947</b>	<b>2,375,102</b>	<b>2,416,956</b>	<b>2,460,374</b>	<b>2,505,302</b>	<b>2,500,018</b>	<b>2,313,641</b>	<b>2,350,154</b>	<b>2,387,588</b>
<b>Non-Current Liabilities</b>										
Payables	5,963	4,053	4,148	4,273	4,401	4,533	4,669	4,809	4,953	5,102
Borrowings	2,782,418	2,572,635	2,351,881	2,119,514	1,874,849	1,617,156	1,397,136	1,397,136	1,397,136	1,397,136
Employee benefit provisions	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063
Other provisions	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000
<b>Total Non-Current Liabilities</b>	<b>3,659,444</b>	<b>3,447,751</b>	<b>3,227,092</b>	<b>2,994,850</b>	<b>2,750,313</b>	<b>2,492,752</b>	<b>2,272,868</b>	<b>2,273,008</b>	<b>2,273,152</b>	<b>2,273,301</b>
<b>TOTAL LIABILITIES</b>	<b>6,349,747</b>	<b>5,779,698</b>	<b>5,602,194</b>	<b>5,411,806</b>	<b>5,210,686</b>	<b>4,998,054</b>	<b>4,772,886</b>	<b>4,586,649</b>	<b>4,623,307</b>	<b>4,660,889</b>
<b>Net Assets</b>	<b>355,051,373</b>	<b>354,556,327</b>	<b>354,081,392</b>	<b>353,654,450</b>	<b>353,288,194</b>	<b>352,978,236</b>	<b>352,717,266</b>	<b>352,495,887</b>	<b>352,363,923</b>	<b>352,275,079</b>
<b>EQUITY</b>										
Retained Earnings	222,291,373	221,796,327	221,321,392	220,894,450	220,528,194	220,218,236	219,957,266	219,735,887	219,603,923	219,515,079
Revaluation Reserves	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000	132,760,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	355,051,373	354,556,327	354,081,392	353,654,450	353,288,194	352,978,236	352,717,266	352,495,887	352,363,923	352,275,079
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>355,051,373</b>	<b>354,556,327</b>	<b>354,081,392</b>	<b>353,654,450</b>	<b>353,288,194</b>	<b>352,978,236</b>	<b>352,717,266</b>	<b>352,495,887</b>	<b>352,363,923</b>	<b>352,275,079</b>

**Lockhart Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**BALANCE SHEET - GENERAL FUND**

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	8,218,091	8,223,700	8,298,730	8,372,809	8,462,000	8,560,654	8,658,286	8,797,927	9,136,648	9,477,570
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	694,744	634,456	654,735	672,199	691,316	711,068	730,058	749,717	768,441	784,765
Inventories	1,360,079	998,501	1,011,393	1,030,916	1,051,025	1,071,737	1,093,071	1,115,044	1,137,677	1,160,989
Contract assets and contract cost assets	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000
Other	15,220	10,344	10,587	10,905	11,232	11,569	11,916	12,274	12,642	13,021
<b>Total Current Assets</b>	<b>10,600,134</b>	<b>10,179,001</b>	<b>10,287,445</b>	<b>10,398,829</b>	<b>10,527,573</b>	<b>10,667,029</b>	<b>10,805,331</b>	<b>10,986,962</b>	<b>11,367,407</b>	<b>11,748,345</b>
<b>Non-Current Assets</b>										
Receivables	47,000	34,000	28,000	23,000	18,000	13,000	8,000	3,000	-	-
Inventories	378	378	378	378	378	378	378	378	378	378
Contract assets and contract cost assets	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000	156,000
Infrastructure, Property, Plant & Equipment	338,492,396	338,032,075	337,447,244	336,884,635	336,345,165	335,829,785	335,339,476	334,875,249	334,438,152	334,029,264
Investments Accounted for using the equity method	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000	113,000
<b>Total Non-Current Assets</b>	<b>338,808,774</b>	<b>338,335,452</b>	<b>337,744,622</b>	<b>337,177,013</b>	<b>336,632,543</b>	<b>336,112,163</b>	<b>335,616,853</b>	<b>335,147,627</b>	<b>334,707,530</b>	<b>334,298,642</b>
<b>TOTAL ASSETS</b>	<b>349,408,908</b>	<b>348,514,453</b>	<b>348,032,067</b>	<b>347,575,841</b>	<b>347,160,116</b>	<b>346,779,192</b>	<b>346,422,184</b>	<b>346,134,589</b>	<b>346,074,937</b>	<b>346,046,987</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	1,185,862	901,360	922,188	944,614	967,687	991,301	1,015,158	1,040,014	1,067,253	1,095,133
Contract liabilities	390,068	306,021	317,557	325,557	333,798	342,286	351,028	360,033	369,308	378,861
Borrowings	155,207	163,810	172,947	182,653	192,969	203,935	164,118	-	-	-
Employee benefit provisions	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937	911,937
<b>Total Current Liabilities</b>	<b>2,643,074</b>	<b>2,283,128</b>	<b>2,324,628</b>	<b>2,364,762</b>	<b>2,406,391</b>	<b>2,449,459</b>	<b>2,442,241</b>	<b>2,311,984</b>	<b>2,348,498</b>	<b>2,385,931</b>
<b>Non-Current Liabilities</b>										
Payables	5,963	4,053	4,148	4,273	4,401	4,533	4,669	4,809	4,953	5,102
Borrowings	2,053,027	1,889,217	1,716,270	1,533,617	1,340,648	1,136,713	972,595	972,595	972,595	972,595
Employee benefit provisions	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063	83,063
Other provisions	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000	788,000
<b>Total Non-Current Liabilities</b>	<b>2,930,053</b>	<b>2,764,333</b>	<b>2,591,481</b>	<b>2,408,953</b>	<b>2,216,112</b>	<b>2,012,309</b>	<b>1,848,327</b>	<b>1,848,467</b>	<b>1,848,611</b>	<b>1,848,760</b>
<b>TOTAL LIABILITIES</b>	<b>5,573,128</b>	<b>5,047,460</b>	<b>4,916,109</b>	<b>4,773,714</b>	<b>4,622,503</b>	<b>4,461,768</b>	<b>4,290,568</b>	<b>4,160,451</b>	<b>4,197,109</b>	<b>4,234,691</b>
<b>Net Assets</b>	<b>343,835,780</b>	<b>343,466,993</b>	<b>343,115,958</b>	<b>342,802,127</b>	<b>342,537,613</b>	<b>342,317,424</b>	<b>342,131,616</b>	<b>341,974,138</b>	<b>341,877,828</b>	<b>341,812,296</b>
<b>EQUITY</b>										
Retained Earnings	215,421,780	215,052,993	214,701,958	214,388,127	214,123,613	213,903,424	213,717,616	213,560,138	213,463,828	213,398,296
Revaluation Reserves	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000	128,414,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	343,835,780	343,466,993	343,115,958	342,802,127	342,537,613	342,317,424	342,131,616	341,974,138	341,877,828	341,812,296
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>343,835,780</b>	<b>343,466,993</b>	<b>343,115,958</b>	<b>342,802,127</b>	<b>342,537,613</b>	<b>342,317,424</b>	<b>342,131,616</b>	<b>341,974,138</b>	<b>341,877,828</b>	<b>341,812,296</b>

Lockhart Shire Council  
10 Year Financial Plan for the Years ending 30 June 2033

**BALANCE SHEET - SEWER FUND**

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	2,268,747	2,277,260	2,288,298	2,313,855	2,354,693	2,411,456	2,486,812	2,577,456	2,758,765	2,958,839
Receivables	81,466	87,312	90,221	93,379	96,647	100,030	103,531	107,154	110,905	114,786
<b>Total Current Assets</b>	<b>2,350,213</b>	<b>2,364,572</b>	<b>2,378,519</b>	<b>2,407,234</b>	<b>2,451,340</b>	<b>2,511,486</b>	<b>2,590,343</b>	<b>2,684,610</b>	<b>2,869,669</b>	<b>3,073,625</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	9,642,000	9,457,000	9,273,000	9,083,180	8,887,424	8,685,612	8,477,624	8,263,337	8,042,624	7,815,356
<b>Total Non-Current Assets</b>	<b>9,642,000</b>	<b>9,457,000</b>	<b>9,273,000</b>	<b>9,083,180</b>	<b>8,887,424</b>	<b>8,685,612</b>	<b>8,477,624</b>	<b>8,263,337</b>	<b>8,042,624</b>	<b>7,815,356</b>
<b>TOTAL ASSETS</b>	<b>11,992,213</b>	<b>11,821,572</b>	<b>11,651,519</b>	<b>11,490,414</b>	<b>11,338,764</b>	<b>11,197,098</b>	<b>11,067,968</b>	<b>10,947,947</b>	<b>10,912,293</b>	<b>10,888,981</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	3,019	2,846	2,667	2,480	2,286	2,085	1,875	1,657	1,657	1,657
Borrowings	44,210	45,973	47,807	49,714	51,696	53,758	55,902	-	-	-
<b>Total Current Liabilities</b>	<b>47,229</b>	<b>48,819</b>	<b>50,474</b>	<b>52,194</b>	<b>53,982</b>	<b>55,843</b>	<b>57,777</b>	<b>1,657</b>	<b>1,657</b>	<b>1,657</b>
<b>Non-Current Liabilities</b>										
Payables	-	-	-	-	-	-	-	-	-	-
Borrowings	729,391	683,418	635,611	585,897	534,201	480,443	424,541	424,541	424,541	424,541
<b>Total Non-Current Liabilities</b>	<b>729,391</b>	<b>683,418</b>	<b>635,611</b>	<b>585,897</b>	<b>534,201</b>	<b>480,443</b>	<b>424,541</b>	<b>424,541</b>	<b>424,541</b>	<b>424,541</b>
<b>TOTAL LIABILITIES</b>	<b>776,620</b>	<b>732,237</b>	<b>686,085</b>	<b>638,091</b>	<b>588,183</b>	<b>536,286</b>	<b>482,318</b>	<b>426,198</b>	<b>426,198</b>	<b>426,198</b>
<b>Net Assets</b>	<b>11,215,593</b>	<b>11,089,334</b>	<b>10,965,434</b>	<b>10,852,323</b>	<b>10,750,581</b>	<b>10,660,813</b>	<b>10,585,650</b>	<b>10,521,749</b>	<b>10,486,095</b>	<b>10,462,783</b>
<b>EQUITY</b>										
Retained Earnings	6,869,593	6,743,334	6,619,434	6,506,323	6,404,581	6,314,813	6,239,650	6,175,749	6,140,095	6,116,783
Revaluation Reserves	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000	4,346,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	11,215,593	11,089,334	10,965,434	10,852,323	10,750,581	10,660,813	10,585,650	10,521,749	10,486,095	10,462,783
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>11,215,593</b>	<b>11,089,334</b>	<b>10,965,434</b>	<b>10,852,323</b>	<b>10,750,581</b>	<b>10,660,813</b>	<b>10,585,650</b>	<b>10,521,749</b>	<b>10,486,095</b>	<b>10,462,783</b>



**Lockhart Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**CASH FLOW STATEMENT - CONSOLIDATED**

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	3,867,944	4,131,594	4,357,763	4,513,732	4,671,713	4,835,223	4,984,640	5,137,734	5,295,545	5,458,219
User Charges & Fees	514,305	534,993	553,905	571,065	588,212	605,875	624,067	642,807	662,109	681,990
Investment & Interest Revenue Received	413,181	414,209	413,404	428,641	453,581	463,558	481,564	481,458	480,973	480,969
Grants & Contributions	8,834,922	6,898,467	7,178,768	7,358,590	7,544,617	7,736,225	7,933,580	8,136,857	8,346,232	8,561,888
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	256,766	293,754	291,588	300,235	308,492	316,996	325,756	334,779	344,072	353,644
<b>Payments:</b>										
Employee Benefits & On-Costs	(4,104,905)	(4,329,678)	(4,543,020)	(4,663,197)	(4,786,271)	(4,905,572)	(5,028,330)	(5,144,559)	(5,263,835)	(5,375,618)
Materials & Contracts	(6,070,433)	(3,817,725)	(3,975,441)	(4,094,727)	(4,215,177)	(4,339,194)	(4,466,882)	(4,598,351)	(4,733,713)	(4,873,085)
Borrowing Costs	(142,931)	(133,217)	(122,942)	(112,068)	(100,555)	(88,366)	(73,452)	(61,269)	-	-
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(644,592)	(688,196)	(710,723)	(732,443)	(754,416)	(777,069)	(800,381)	(824,420)	(849,153)	(874,658)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>2,924,256</b>	<b>3,304,199</b>	<b>3,443,303</b>	<b>3,569,828</b>	<b>3,710,196</b>	<b>3,847,676</b>	<b>3,980,564</b>	<b>4,105,035</b>	<b>4,282,229</b>	<b>4,413,350</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	746,000	746,000	746,000	746,000	746,000	746,000	746,000	746,000	746,000	746,000
Deferred Debtors Receipts	13,000	13,000	13,000	6,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Payments:</b>										
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(3,740,400)	(3,849,660)	(3,906,452)	(4,001,438)	(4,098,799)	(4,198,594)	(4,300,884)	(4,405,731)	(4,513,199)	(4,623,354)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(2,981,400)</b>	<b>(3,090,660)</b>	<b>(3,147,452)</b>	<b>(3,249,438)</b>	<b>(3,347,799)</b>	<b>(3,447,594)</b>	<b>(3,549,884)</b>	<b>(3,654,731)</b>	<b>(3,762,199)</b>	<b>(3,872,354)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Repayment of Borrowings & Advances	(189,619)	(199,417)	(209,783)	(220,754)	(232,367)	(244,665)	(257,693)	(220,020)	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(189,619)</b>	<b>(199,417)</b>	<b>(209,783)</b>	<b>(220,754)</b>	<b>(232,367)</b>	<b>(244,665)</b>	<b>(257,693)</b>	<b>(220,020)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(246,763)</b>	<b>14,122</b>	<b>86,068</b>	<b>99,636</b>	<b>130,030</b>	<b>155,417</b>	<b>172,988</b>	<b>230,284</b>	<b>520,030</b>	<b>540,996</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>10,733,600</b>	<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>	<b>12,436,408</b>
Cash & Cash Equivalents - end of the year	10,486,838	10,500,960	10,587,028	10,686,664	10,816,694	10,972,111	11,145,098	11,375,383	11,895,413	12,436,408
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>	<b>12,436,408</b>
<b>Representing:</b>										
- External Restrictions	3,655,747	3,699,260	3,745,298	3,805,855	3,881,693	3,973,456	4,083,812	4,209,456	4,425,765	4,660,839
- Internal Restrictions	6,368,000	6,345,000	6,359,000	6,373,000	6,402,500	6,433,000	6,472,000	6,553,000	6,671,000	6,685,000
- Unrestricted	463,091	456,700	482,730	507,809	532,500	565,654	589,286	612,927	798,648	1,090,570
<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>	<b>12,436,408</b>	

**10 Year Financial Plan for the Years ending 30 June 2033**

**RESTRICTED CASH & INVESTMENTS - CONSOLIDATED**

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash & Cash Equivalents - end of the year	10,486,838	10,500,960	10,587,028	10,686,664	10,816,694	10,972,111	11,145,098	11,375,383	11,895,413	12,436,408
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
<b>Cash &amp; Investments - end of the year</b>	<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>	<b>12,436,408</b>

**External Reserves**

Developer Contributions	372,000	407,000	442,000	477,000	512,000	547,000	582,000	617,000	652,000	687,000
Specific Purpose Unexpended Grants	71,000	71,000	71,000	71,000	71,000	71,000	71,000	71,000	71,000	71,000
Sewer Fund	2,268,747	2,277,260	2,288,298	2,313,855	2,354,693	2,411,456	2,486,812	2,577,456	2,758,765	2,958,839
Specific Purpose Unexpended Grants (incl. in liabilities)	944,000	944,000	944,000	944,000	944,000	944,000	944,000	944,000	944,000	944,000
<b>Total External Reserves</b>	<b>3,655,747</b>	<b>3,699,260</b>	<b>3,745,298</b>	<b>3,805,855</b>	<b>3,881,693</b>	<b>3,973,456</b>	<b>4,083,812</b>	<b>4,209,456</b>	<b>4,425,765</b>	<b>4,660,839</b>

**Internal Reserves**

Plant & Vehicle Replacement	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Employees Leave Entitlement	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000	831,000
Systems & IT Improvements	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000
Advance Financial Assistance – General	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000	1,936,000
Advance Financial assistance – Roads	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000	1,144,000
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	56,000	56,000	56,000	56,000	56,000	56,000	56,000	56,000	56,000	56,000
Disaster Recovery	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000
Economic Development/Tourism Officer	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Future Election Expenses	48,000	25,000	39,000	53,000	67,000	81,000	95,000	109,000	123,000	137,000
Future Infrastructure Development	714,000	714,000	714,000	714,000	729,500	746,000	771,000	838,000	942,000	942,000
Galore Hill Reserve	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
Lockhart Recreation Ground	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Rehabilitation Reserve	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000	257,000
Section 355 Committee Funds	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000
Tim Fischer Bequest	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Waste Management Reserve	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
<b>Total Internal Reserves</b>	<b>6,368,000</b>	<b>6,345,000</b>	<b>6,359,000</b>	<b>6,373,000</b>	<b>6,402,500</b>	<b>6,433,000</b>	<b>6,472,000</b>	<b>6,553,000</b>	<b>6,671,000</b>	<b>6,685,000</b>

**Total Unrestricted Cash**

	<b>463,091</b>	<b>456,700</b>	<b>482,730</b>	<b>507,809</b>	<b>532,500</b>	<b>565,654</b>	<b>589,286</b>	<b>612,927</b>	<b>798,648</b>	<b>1,090,570</b>
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**Representing:**

- External Restrictions	3,655,747	3,699,260	3,745,298	3,805,855	3,881,693	3,973,456	4,083,812	4,209,456	4,425,765	4,660,839
- Internal Restrictions	6,368,000	6,345,000	6,359,000	6,373,000	6,402,500	6,433,000	6,472,000	6,553,000	6,671,000	6,685,000
- Unrestricted	463,091	456,700	482,730	507,809	532,500	565,654	589,286	612,927	798,648	1,090,570
	<b>10,486,838</b>	<b>10,500,960</b>	<b>10,587,028</b>	<b>10,686,664</b>	<b>10,816,694</b>	<b>10,972,111</b>	<b>11,145,098</b>	<b>11,375,383</b>	<b>11,895,413</b>	<b>12,436,408</b>

# PROJECTED LOAN REPAYMENTS

## CONSOLIDATED FUNDS - PRINCIPAL & INTEREST

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

