Lithgow City Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - GENERAL FUND
Scenario 3 – Service Levels Maintained

	Actuals	Current Year					Projected Years					
	2020/21	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	18,447,000	19,780,264	19,737,777	26,401,629	27,061,670	27,738,212	28,431,667	29,142,459	29,871,020	30,617,796	31,383,241	32,167,822
User Charges & Fees	1,438,000	2,676,266	2,734,640	2,903,006	2,975,581	3,049,971	3,126,220	3,204,375	3,284,485	3,366,597	3,450,762	3,537,031
Other Revenues	1,339,000	1,502,659	1,463,595	1,500,184	1,537,689	1,576,131	1,615,535	1,655,923	1,697,321	1,739,754	1,783,248	1,827,829
Grants & Contributions provided for Operating Purposes	11,245,000	10,595,447	16,760,512	10,276,367	10,533,277	10,796,608	11,066,524	11,343,187	11,626,766	11,917,436	12,215,371	12,520,756
Grants & Contributions provided for Capital Purposes	3,218,000	6,710,984	7,620,420	1,825,000	1,891,500	1,959,330	2,028,517	2,099,087	2,171,069	2,244,490	2,319,380	2,395,767
Interest & Investment Revenue	267,000	240,000	549,000	554,490	560,035	568,435	576,962	585,616	594,401	603,317	615,383	627,691
Other Income:												
Net Gains from the Disposal of Assets	-	304,500	154,850	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	538,000	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	782,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	**37,274,000**	**41,810,120**	**49,020,794**	**43,460,677**	**44,559,752**	**45,688,688**	**46,845,424**	**48,030,647**	**49,245,062**	**50,489,389**	**51,767,385**	**53,076,896**
Expenses from Continuing Operations												
Employee Benefits & On-Costs	14,885,000	14,496,423	15,266,373	16,576,716	16,991,134	17,415,913	17,851,310	18,297,593	18,755,033	19,223,909	19,704,507	20,197,119
Borrowing Costs	130,000	95,372	66,071	43,133	17,783	9,710	9,022	8,329	7,564	6,790	5,986	5,163
Materials & Contracts	9,679,000	10,804,453	12,310,033	14,309,347	14,667,081	15,033,759	15,409,602	15,794,843	16,189,714	16,594,457	17,009,318	17,434,551
Depreciation & Amortisation	9,068,000	9,118,866	9,245,798	9,476,943	9,713,867	9,956,713	10,205,631	10,460,772	10,722,291	10,990,348	11,265,107	11,546,735
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	(13,000)	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	957,000	1,029,931	992,603	1,017,418	1,042,853	1,068,925	1,095,648	1,123,039	1,151,115	1,179,893	1,209,390	1,239,625
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	1,313,000	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	**36,019,000**	**35,545,045**	**37,880,878**	**41,423,557**	**42,432,718**	**43,485,019**	**44,571,214**	**45,684,576**	**46,825,717**	**47,995,397**	**49,194,308**	**50,423,193**
Operating Result from Continuing Operations	**1,255,000**	**6,265,075**	**11,139,916**	**2,037,120**	**2,127,034**	**2,203,668**	**2,274,210**	**2,346,071**	**2,419,345**	**2,493,992**	**2,573,077**	**2,653,702**
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net Operating Result for the Year	**1,255,000**	**6,265,075**	**11,139,916**	**2,037,120**	**2,127,034**	**2,203,668**	**2,274,210**	**2,346,071**	**2,419,345**	**2,493,992**	**2,573,077**	**2,653,702**
Net Operating Result before Grants and Contributions provided for Capital Purposes	**(1,963,000)**	**(445,909)**	**3,519,496**	**212,120**	**235,534**	**244,338**	**245,693**	**246,984**	**248,277**	**249,502**	**253,697**	**257,935**

Lithgow City Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - GENERAL FUND
Scenario 3 – Service Levels Maintained

	Actuals	Current Year					Projected Years					
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	$	$	$	$	$	$	$	$	$	$	$	$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	19,861,573	19,736,842	26,548,282	27,076,196	27,753,101	28,446,928	29,158,101	29,887,054	30,634,230	31,400,086	32,185,088
User Charges & Fees	-	1,875,275	2,701,022	2,876,607	2,953,831	3,027,677	3,103,369	3,180,953	3,260,477	3,341,989	3,425,538	3,511,177
Investment & Interest Revenue Received	-	107,768	568,175	457,253	543,873	554,207	584,218	569,812	577,968	586,110	597,364	608,835
Grants & Contributions	-	16,768,307	24,284,819	12,268,196	12,420,383	12,751,439	13,090,433	13,437,556	13,793,004	14,156,979	14,529,686	14,911,336
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	852,285	1,263,919	1,807,673	1,506,811	1,544,490	1,583,111	1,622,699	1,663,276	1,704,867	1,747,499	1,791,196
Payments:												
Employee Benefits & On-Costs	-	(14,316,397)	(15,241,596)	(16,541,042)	(16,970,345)	(17,394,604)	(17,829,469)	(18,275,206)	(18,732,086)	(19,200,388)	(19,680,398)	(20,172,408)
Materials & Contracts	-	(9,443,559)	(12,845,988)	(13,993,166)	(14,598,100)	(14,963,052)	(15,337,129)	(15,720,557)	(16,113,571)	(16,516,410)	(16,929,321)	(17,352,554)
Borrowing Costs	-	(94,929)	(71,437)	(48,693)	(22,135)	(9,858)	(9,176)	(8,489)	(7,729)	(6,962)	(6,165)	(5,349)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(1,527,158)	(1,992,184)	(837,132)	(997,514)	(1,022,451)	(3,087,982)	(1,074,213)	(1,101,068)	(1,128,595)	(1,156,810)	(1,185,730)
Net Cash provided (or used in) Operating Activities	-	14,083,165	18,403,572	12,537,977	11,913,001	12,240,948	10,544,305	12,890,657	13,227,324	13,571,819	13,927,480	14,291,592
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	1,478,797	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(13,369,960)	(20,355,708)	(11,049,104)	(11,277,832)	(11,511,327)	(13,752,012)	(11,993,026)	(12,241,436)	(12,495,028)	(12,753,911)	(13,018,197)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(13,369,960)	(18,876,911)	(11,049,104)	(11,277,832)	(11,511,327)	(13,752,012)	(11,993,026)	(12,241,436)	(12,495,028)	(12,753,911)	(13,018,197)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(739,409)	(629,819)	(652,758)	(510,873)	(17,300)	(17,988)	(18,681)	(19,447)	(20,220)	(21,025)	(21,847)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(739,409)	(629,819)	(652,758)	(510,873)	(17,300)	(17,988)	(18,681)	(19,447)	(20,220)	(21,025)	(21,847)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(26,204)	(1,103,157)	836,115	124,296	712,321	(3,225,695)	878,950	966,441	1,056,571	1,152,544	1,251,548
plus: Cash & Cash Equivalents - beginning of year	-	5,311,000	5,284,796	4,181,639	5,017,754	5,142,050	5,854,371	2,628,676	3,507,626	4,474,067	5,530,638	6,683,183
Cash & Cash Equivalents - end of the year	**5,311,000**	**5,284,796**	**4,181,639**	**5,017,754**	**5,142,050**	**5,854,371**	**2,628,676**	**3,507,626**	**4,474,067**	**5,530,638**	**6,683,183**	**7,934,731**

Cash & Cash Equivalents - end of the year	5,311,000	5,284,796	4,181,639	5,017,754	5,142,050	5,854,371	2,628,676	3,507,626	4,474,067	5,530,638	6,683,183	7,934,731
Investments - end of the year	13,505,000	13,505,000	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203
Cash, Cash Equivalents & Investments - end of the year	**18,816,000**	**18,789,796**	**16,207,842**	**17,043,957**	**17,168,253**	**17,880,574**	**14,654,879**	**15,533,829**	**16,500,270**	**17,556,841**	**18,709,386**	**19,960,934**
Representing:												
- External Restrictions	15,567,000	11,563,706	10,121,440	9,523,265	7,684,159	5,756,375	5,813,890	5,853,726	5,932,604	5,901,309	5,735,226	5,559,165
- Internal Restricitons	3,249,000	2,017,180	3,371,586	6,594,988	6,869,839	7,759,765	6,456,258	7,347,440	7,867,668	8,231,788	8,206,229	8,071,700
- Unrestricted	-	5,208,910	2,714,816	925,704	2,614,255	4,364,434	2,384,731	2,332,663	2,699,998	3,423,745	4,767,931	6,330,068
	18,816,000	**18,789,796**	**16,207,842**	**17,043,957**	**17,168,253**	**17,880,574**	**14,654,879**	**15,533,829**	**16,500,270**	**17,556,841**	**18,709,386**	**19,960,934**

Lithgow City Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - GENERAL FUND
Scenario 3 – Service Levels Maintained

	Actuals	Current Year					Projected Years					
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	$	$	$	$	$	$	$	$	$	$	$	$
ASSETS												
Current Assets												
Cash & Cash Equivalents	5,311,000	5,284,796	4,181,639	5,017,754	5,142,050	5,854,371	2,628,676	3,507,626	4,474,067	5,530,638	6,683,183	7,934,731
Investments	13,505,000	13,505,000	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203	12,026,203
Receivables	3,120,000	4,668,906	5,427,550	4,561,434	4,681,525	4,802,247	4,904,111	5,031,727	5,162,731	5,297,335	5,435,649	5,577,767
Inventories	527,000	652,916	720,692	820,590	841,105	862,132	883,686	905,778	928,422	951,633	975,424	999,809
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	749,000	539,589	590,240	667,864	684,561	701,675	719,217	737,197	755,627	774,518	793,881	813,728
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	23,212,000	24,651,207	22,946,324	23,093,845	23,375,443	24,246,628	21,161,892	22,208,532	23,347,050	24,580,327	25,914,339	27,352,238
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets	-	-	-	-	-	-	-	-	-	-	-	-
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	463,913,000	469,670,068	481,674,503	483,246,664	484,810,630	486,365,243	489,911,624	491,443,878	492,963,023	494,467,702	495,956,506	497,427,969
Investment Property	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000	5,706,000
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000	1,107,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	470,726,000	476,483,068	488,487,503	490,059,664	491,623,630	493,178,243	496,724,624	498,256,878	499,776,023	501,280,702	502,769,506	504,240,969
TOTAL ASSETS	**493,938,000**	**501,134,275**	**511,433,827**	**513,153,509**	**514,999,073**	**517,424,872**	**517,886,517**	**520,465,410**	**523,123,074**	**525,861,030**	**528,683,845**	**531,593,206**
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	4,753,000	6,636,352	7,067,929	8,165,753	8,358,032	8,559,431	8,765,863	8,977,454	9,194,332	9,416,630	9,644,482	9,878,029
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	1,488,000	1,101,102	1,551,209	769,936	790,512	811,582	833,157	855,249	877,872	901,036	924,757	949,047
Lease liabilities	416,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	740,000	629,819	652,758	510,873	17,300	17,988	18,681	19,447	20,220	21,025	21,847	22,730
Provisions	3,903,000	4,076,799	4,090,491	4,104,525	4,118,910	4,133,654	4,148,767	4,164,258	4,180,136	4,196,412	4,213,094	4,230,193
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	11,300,000	12,444,072	13,362,387	13,551,086	13,284,754	13,522,656	13,766,469	14,016,409	14,272,561	14,535,103	14,804,180	15,079,998
Non-Current Liabilities												
Payables	19,000	28,300	30,459	33,911	34,759	35,628	36,519	37,432	38,368	39,327	40,310	41,318
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	614,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000
Borrowings	2,047,000	1,417,772	765,015	254,142	236,842	218,854	200,173	180,726	160,506	139,481	117,634	94,904
Provisions	9,318,000	9,309,055	8,200,975	8,202,258	8,203,573	8,204,920	6,166,332	6,167,748	6,169,199	6,170,687	6,172,212	6,173,774
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	11,998,000	11,785,127	10,026,449	9,520,311	9,505,174	9,489,402	7,433,024	7,415,906	7,398,073	7,379,495	7,360,156	7,339,996
TOTAL LIABILITIES	**23,298,000**	**24,229,199**	**23,388,836**	**23,071,398**	**22,789,928**	**23,012,058**	**21,199,493**	**21,432,315**	**21,670,634**	**21,914,597**	**22,164,336**	**22,419,994**
Net Assets	**470,640,000**	**476,905,075**	**488,044,991**	**490,082,112**	**492,209,145**	**494,412,814**	**496,687,024**	**499,033,095**	**501,452,440**	**503,946,432**	**506,519,509**	**509,173,212**
EQUITY												
Retained Earnings	160,255,000	166,520,075	177,659,991	179,697,112	181,824,145	184,027,814	186,302,024	188,648,095	191,067,440	193,561,432	196,134,509	198,788,212
Revaluation Reserves	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000	310,385,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	470,640,000	476,905,075	488,044,991	490,082,112	492,209,145	494,412,814	496,687,024	499,033,095	501,452,440	503,946,432	506,519,509	509,173,212
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	**470,640,000**	**476,905,075**	**488,044,991**	**490,082,112**	**492,209,145**	**494,412,814**	**496,687,024**	**499,033,095**	**501,452,440**	**503,946,432**	**506,519,509**	**509,173,212**