

LONG TERM FINANCIAL PLAN 2022/32

MID-WESTERN REGIONAL COUNCIL



TABLE OF CONTENTS

.....

Welcome	3
Introduction	4
Introduction	4
Financial sustainability	5
Financial performance measurement	8
Levels of service	9
Performance monitoring	10
Our current position	11
Planning assumptions	13
Financial reports	17
Appendices	18

MID-WESTERN REGIONAL COUNCIL

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WELCOME

More than 25,000 people call the Mid-Western Region home.

One of regional NSW's fastest growing areas, the region is the gateway to the Central West and Far West regions of the state. Just over 3 hours drive from Sydney and Newcastle, it is easily accessible and centrally located to other major regional centres.

Gulgong, Kandos, Mudgee and Rylstone townships are alive with visitors and families. The region has open spaces, parks and sporting facilities for activities and a large number of events held each year. Local markets celebrate culture by way of local produce and artisan creativity.

A key feature of the region's economy is its diversity. Business and investment is driven by five major industry sectors – agriculture, mining, construction, tourism and retail.

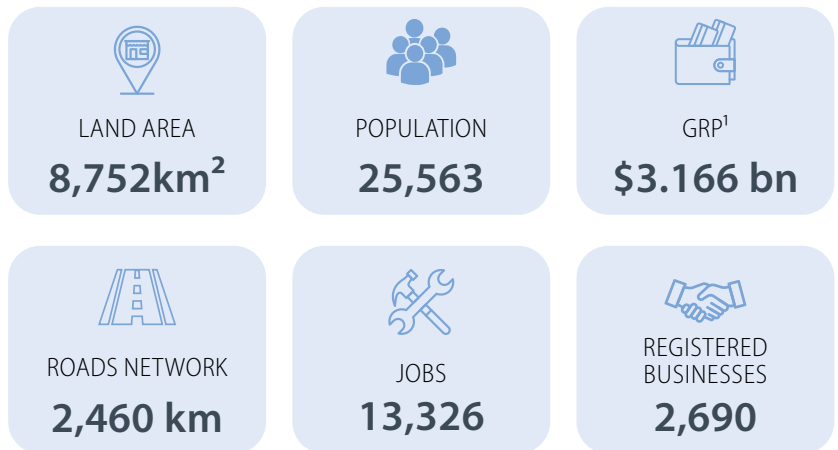
Each of these industries continues to provide job opportunities. The quality and diversity of the local labour force provides the region with a competitive edge.

Whilst the current labour force provides access to a wide range of skills and education levels, the future growth expected in the region will continue to increase the demand for new skills and qualifications.

Skilled workers such as engineers, builders, tradespeople, childcare and health professionals are likely to be in highest demand in the next three to five years.

Visitors to the region experience a real country community with heart, soul and spirit. Locals love the place they call home and are happy to share the surroundings with 691,000 visitors each year.

FAST FACTS



Major Towns and Centres



Mudgee, Gulgong,
Kandos and Rylstone

Major Industries



Agriculture, Mining,
Tourism, Retail and
Construction

Competitive Advantages



- Diverse and growing economic base
- Centrally located to Sydney, Newcastle and major regional centres in NSW
- Regular coach and air services
- Skilled workforce
- Strong business services sector
- Great lifestyle benefits
- Thriving tourism, arts and cultural sectors
- Adequate water supply

¹Gross Regional Product

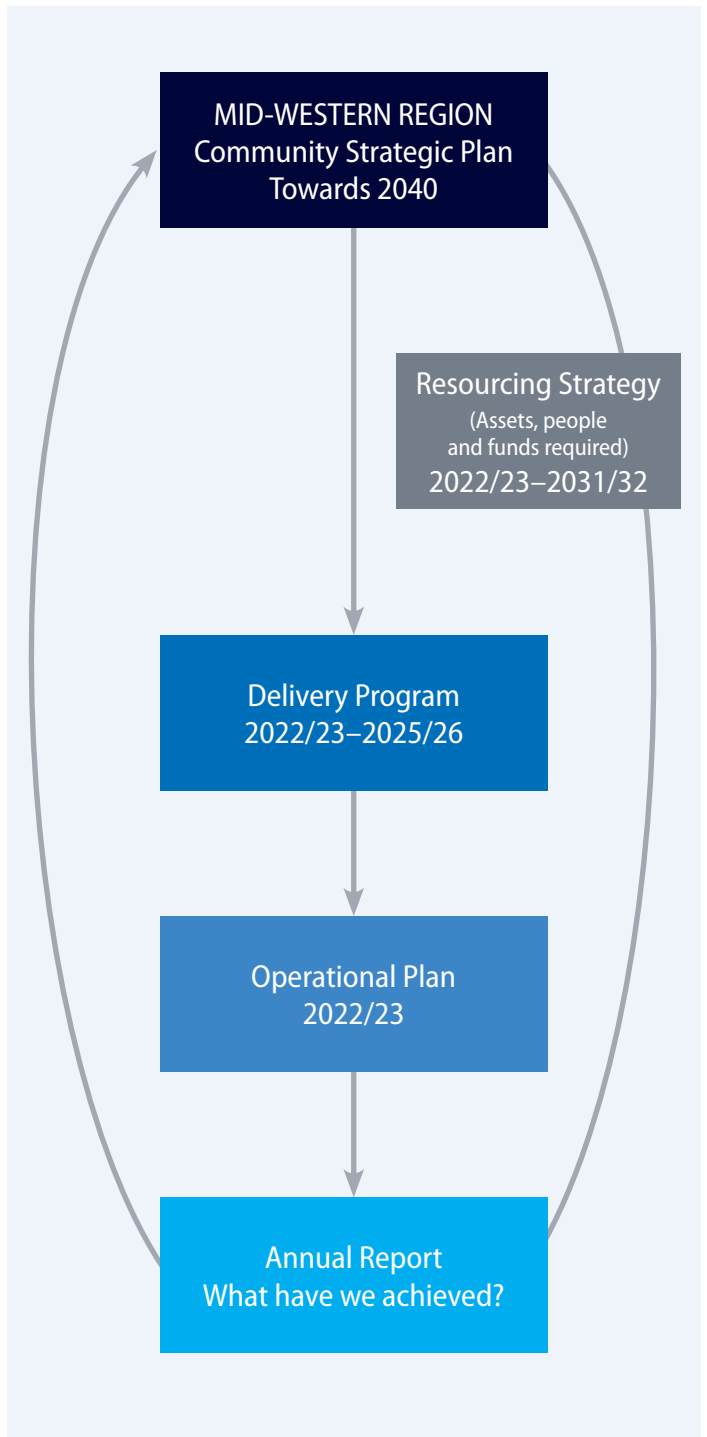
INTRODUCTION

The purpose of the Long Term Financial Plan for Mid-Western Regional Council (Council) is to provide a framework to assist future decision making that will secure the economic sustainability of the organisation and ensure adequate funds are generated into the future to achieve desirable outcomes for the community.

The Integrated Planning and Reporting (IPR) Framework has been developed as part of the NSW Local Government Reform Program to support a strong and sustainable Local Government system. The structure requires at least a 10 year strategic business planning framework relative to the Local Government Area and the activities of the Council.

The Long Term Financial Plan (the plan) forms part of Mid-Western Regional Council's Resourcing Strategy. The Resourcing Strategy underpins Council's Community Strategic Plan and consists of three components: The Workforce Management Plan; Asset Management Policy, Strategy and Plan; and Long Term Financial Plan. These interrelated documents focus in detail on how Council will utilise its resources to deliver on objectives and strategies in the Towards 2040 Community Plan. The documents both inform and are informed by the four year Delivery Program which has been created to outline the activities and programs to deliver on the Community Plan. Each of these individual documents should be viewed as integral elements of an overall strategy and will be under continuous review and adjustment as annual budgets and operational plans are developed.

The Long Term Financial Plan is a decision making tool and addresses areas that impact on Council's ability to fund services and capital works, while living within its means and ensuring financial sustainability. This plan focuses on Council's long-term goal of financial sustainability and delivering quality services, infrastructure and outcomes for the community. The plan will be dynamic in nature and subject to continual review to ensure changing community expectations are met.



FINANCIAL SUSTAINABILITY

“

‘A council’s long-term financial performance and position is sustainable where planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services’ – Australian Local Government Association

”

For councils to meet the service and infrastructure needs of their communities, they need to be financially sustainable. The NSW Treasury Corporation (TCorp) defined a financially sustainable council as one that, over the long term, is able to generate sufficient funds to provide the level and scope of services and infrastructure agreed with its community through the Integrated Planning and Reporting process.

When assessing Council’s financial performance and sustainability a number of indicators/ratios are considered relevant and have been used to assess the scenarios proposed. The NSW Office of Local Government provides a benchmark for each indicator in the annual Financial Statements. These benchmarks have been applied to assist in reviewing the Long Term Financial Plan forecasts and assess indications of the future financial health of the organisation.

The following page describes each indicators and the benchmarks, followed by Council’s current and forecast performance.



FINANCIAL PERFORMANCE INDICATORS

SUSTAINABILITY

That Council can generate sufficient funds over the long term to provide the agreed level and scope of services and infrastructure for communities as identified through the Integrated Planning and Reporting Process.

OPERATING PERFORMANCE RATIO

- Measures Council's achievement in containing operating expenditure within operating revenue
- Benchmark: > or equal to break-even (0%)



OWN SOURCE OPERATING REVENUE RATIO

- Measures fiscal flexibility and the degree of reliance on external funding sources such as grants and contributions
- Benchmark: >60%



BUILDING AND INFRASTRUCTURE ASSET RENEWAL RATIO

- Assesses the rate at which these assets are being renewed against the rate at which they are depreciating
- Benchmark: >100%



EFFECTIVE INFRASTRUCTURE AND SERVICE MANAGEMENT

That Council can maximise the return on resources and minimise unnecessary burden on the community and business, while working strategically to leverage economies of scale and meet the needs of communities as identified in the Integrated Planning and Reporting process.

INFRASTRUCTURE BACKLOG RATIO

- Indicated the proportion of backlog against the total value of Council's Infrastructure assets
- Benchmark: <2%



ASSET MAINTENANCE RATIO

- Reflects the actual asset maintenance expenditure relative to the required asset maintenance
- Benchmark: >100%



DEBT SERVICE COVER RATIO

- Measures the availability of operating cash to service debt
- Benchmark: greater than 2 times



FINANCIAL PERFORMANCE INDICATORS

LIQUIDITY

Liquidity is a key factor in the viability of any organisation, regardless of whether it is in the commercial or government sectors. The ability to meet short term funding requirements and obligations is equally relevant to a Council as it is to any business.

UNRESTRICTED CURRENT RATIO

- Reflects Council's ability to meet debt payments as they fall due
- Benchmark: >than 1.5



RATES AND ANNUAL CHARGES OUTSTANDING

- Assesses the impact of uncollected rates and annual charges on liquidity and the adequacy of recovery efforts
- Benchmark: <5%



Council monitors the short term funding requirements weekly and monitors cashflow levels through the Quarterly Budget Review. This monitoring and forecasting informs Council's investment strategies and decisions to ensure that adequate liquidity is maintained. Council will also, as part of the reserves strategy, continue to provide for adequate levels of reserves to fund less predictable outlays, such as major employee leave entitlement payments.



FINANCIAL PERFORMANCE MEASUREMENT

The Long Term Financial Plan currently has the below forecast performance. Council is a Group 4 Council.

Mid-Western Regional Council has identified unique challenges in meeting the benchmarks, including its large area; large road network and infrastructure requirements from multiple town centres; and its smaller rate base. Council has implemented business improvement programs resulting in improved performance ratios, and continues to work towards further improving benchmark ratios in infrastructure management and sustainability.

The Long Term Financial Plan highlights Council's improved sustainability through the financial indicators. Council's Own Source Revenue Ratio is not forecast to meet the benchmark in 2021/22 due to a significant increase in Capital Grants and Contributions. In order to improve the condition of our assets, Council has also recognised the need to invest more into infrastructure renewals. Council has commenced a program to address this in the 2020/21 budget process by increasing funding in areas such as unsealed roads, local sealed roads, footpaths and bridges.

SUSTAINABILITY

Measure	Actual 2020/21 performance	Benchmark	Forecast performance 2021/22	Forecast performance 2022/23
Operating Performance Ratio	11.90%	>0%	2.70%	-5.30%
Own Source Revenue Ratio	58.32%	>60%	59.02%	57.07%
Building and Infrastructure Asset Renewal Ratio	111%	≥100%	110.44%	232.13%

LIQUIDITY

Measure	Actual 2020/21 performance	Benchmark	Forecast performance 2021/22	Forecast performance 2022/23
Unrestricted current ratio	4.06x	>1.50x	4.95x	3.25x
Rates and Annual Charges Outstanding	3.16%	<10.00%	4.43%	4.36%

INFRASTRUCTURE AND SERVICE MANAGEMENT

Measure/ benchmark	Actual 2020/21 performance	Benchmark	Forecast performance 2021/22	Forecast performance 2022/23
Infrastructure Backlog Ratio	3.87%	<2%	4%	3%
Asset Maintenance Ratio	97.47%	>100%	95%	95%
Debt Service Cover Ratio	13.41x	>2.00x	10.57x	6.63x

LEVELS OF SERVICE

Council has previously undertaken a process of engagement with the relevant stakeholders to inform the Community Strategic Plan and the Delivery Program. This in turn has driven the direction that has been taken in the Asset Management Policy, Strategy and Plan.

It is important to note that the community engagement conducted, confirmed that Council currently provides the services and functions that the community wants.

The plan assumes the levels of service and operations remain stable. Council will maintain, subject to available funding, its operational and capital high priority programs, as well as basic service provision, while seeking efficiency improvements in-line with appropriate benchmarks.

Non high priority programs should be considered in terms of:



Can Council afford to maintain the program in the long term?



Should Council be involved and to what extent?



Is it a statutory obligation?



Is it required as part of an adopted strategy, policy or plan?



Is the program supported by the Community Strategic Plan?



What is the cost and benefit given the level of priority?

The Delivery Program provides a comprehensive overview of Council's services, functions, programs and activities.

PERFORMANCE MONITORING

In accordance with the Local Government Act 1993 and relevant Local Government (General) Regulation 2021 Council is required to establish and maintain a system of budgetary control that will enable Council's income and expenditure to be monitored each month and to be compared to the estimates.

The mechanism by which this requirement is achieved is the monthly budget report provided to Council which highlights any material budget changes required. Management are also provided with detailed fortnightly reports comparing budget to actuals to use as a tool to track performance.

At the end of each quarterly period, a Quarterly Budget Review Statement is prepared in accordance with the Office of Local Government guidelines which represents the mechanism whereby Councillors and the community are informed of Council's progress against the Operational Plan, Original Budget and the last Revised Budget. Variations to Budget are identified and proposals made as part of the Review.

As part of our annual preparation of the Operational Plan, we will undertake a review of the LTFP. This will include an assessment of the previous year's performance in terms of the accuracy of projections made in the LTFP compared to the actual results. The assumptions used may need to be adjusted to improve the accuracy of the LTFP over the longer term. Material variations between actual and estimated results are documented and discussed in Council's audited annual financial reports.

Council will also assess the impact of any major financial decisions made during the course of the year on the LTFP, as part of the Quarterly Budget Review process.



OUR CURRENT POSITION

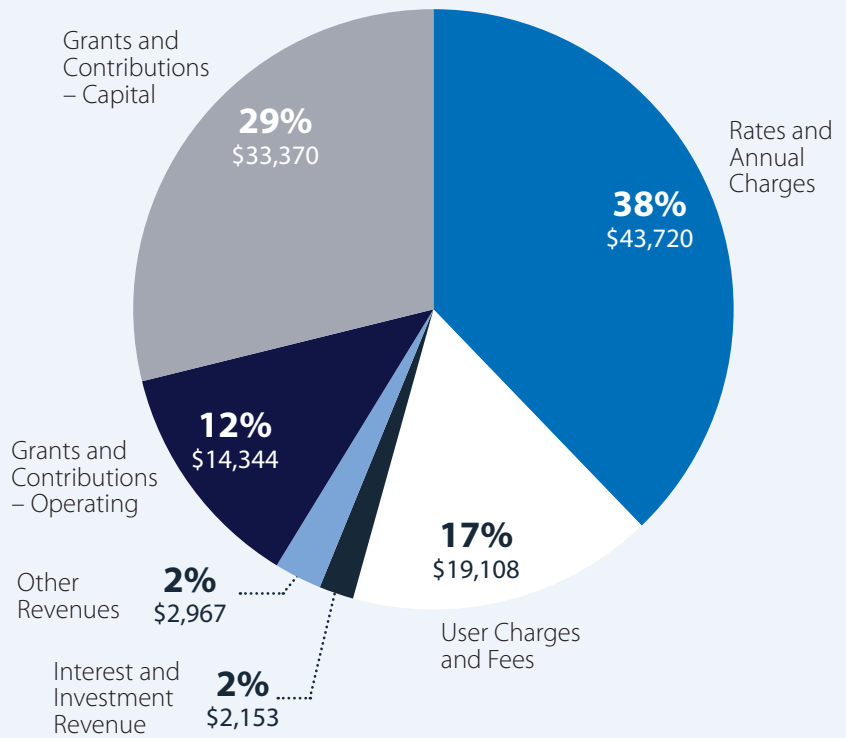
Council has historically maintained a sound financial position evidenced by acceptable key financial performance indicators.

We maintain a cash and investments portfolio in the vicinity of \$110 million; with sufficient levels of unrestricted cash to service obligations as and when they fall due. Council's Unrestricted Current Ratio at 30 June 2021 was 4.06.

Our total borrowings as at 30 June 2021 were \$10.4 million, with a debt service cover ratio of 13.41x.

Council typically relies on Rates and Annual Charges for 38% of its annual revenue. We have a strong track record of attracting substantial grant funding to provide services and facilities to our community. Total revenue in 2021 was \$115 million.

REVENUE BY TYPE 2021 (\$000)

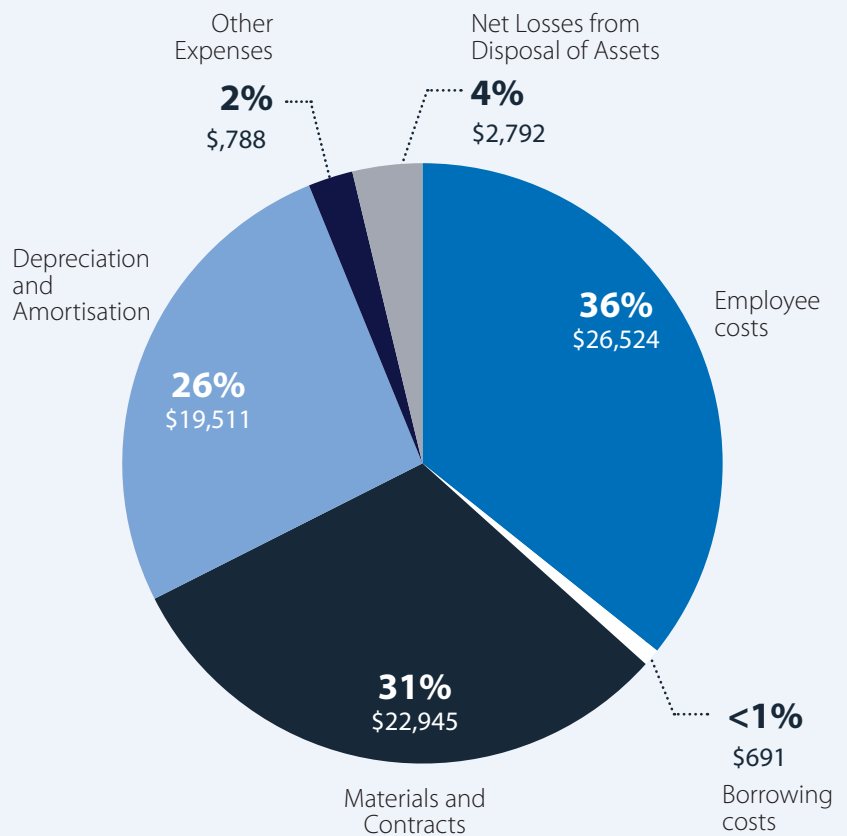


OUR CURRENT POSITION

In a continuing cycle, Council has undertaken a program of revaluation of all classes of Infrastructure, Property, Plant & Equipment (IPPE) in accordance with Office of Local Government requirements.

As a result, depreciation expense is now based upon the written down current replacement cost of our IPPE, and has increased from \$7.9 million in 2006 to more than \$19 million in 2021. The impact of these ongoing revaluations on our Operating Results has been unmistakable, and is a primary contributing factor to the net results before capital grants and contributions in the first few years of the Long Term Financial Plan.

EXPENDITURE BY TYPE 2021 (\$000)



Our total operational expenditure in 2021 was \$74.2 million. Our biggest expenditure items are typically employee costs, and depreciation.

PLANNING ASSUMPTIONS

Council's base scenario model assumes current service levels continuing across future years. This includes both operational and capital expenditure programs.

As further work is undertaken on long term strategic asset management planning over the next few years, we will have a better estimate of key asset replacement points, and minimum maintenance expenditure levels, and their impact on our long term financial sustainability.

RATES

Council's ability to align rating revenues with the increased cost of providing local government services has been restrained for a number of years by rate pegging, a legislative instrument whereby the maximum increase in rating revenues is set by IPART NSW.

The rate peg is set and announced by IPART each year and from 2022 -23 will be based on two factors:

- The annual change in the Local Government Cost Index, which measures the average costs experienced by NSW Councils and,
- A population factor which is calculated for each council and is equal to the annual change in a council's residential population, adjusted for revenue received from supplementary valuations.

The rate peg is announced by December each year for the following financial year and councils can adopt the rate peg or apply to IPART for a higher increase under a Special Rate Variation (SRV). The forecasted budgets do not include any additional general rate increases beyond rate pegging as determined by the NSW Independent Pricing & Regulatory Tribunal.

The rate cap set for 2022/23 is 0.7%. Mid-Western Regional Council's budget is based on the full 0.7% increase. Estimated rate pegging amounts used in future years of the LTFP are set at amounts in line with expected consumer price index.

Rates do represent a high proportion of Council's annual income, and our annual planning processes will continue to assess the community's capacity and willingness to pay rates, and whether there is a potential for increased rates yield. However, we will continue to seek alternative revenue streams where possible.

FEES AND CHARGES

Many of the facilities and services provided by Council are offered on a full or partial user pays basis. In planning future years budgets, we have assumed that these full or partial user pays arrangements will continue, with annual increases typically limited to inflation estimated at 2.5%.

A number of fees and charges imposed by Council are prescribed by other levels of government. Changes in the amount of those fees and charges are determined by other bodies. We have assumed increases of less than CPI.



PLANNING ASSUMPTIONS

GRANTS AND SUBSIDIES

Each year, Council receives a Financial Assistance Grant allocation from the Federal Government. In addition, a number of services provided by Council to the community are only possible because of specific grant funding from State and Federal Government. In preparing future year financial plans, we have assumed that Council will continue to receive such grants. Should the level of grants and subsidies be reduced, Council's ability to provide the related services will be impacted.

CAPITAL GRANTS AND CONTRIBUTIONS

The budget for 2022/23 is forecast to receive over \$39 million in capital grants and contributions. This is a reflection of many successful grant applications and will see Council improving and providing new infrastructure for the growing community and industry. Some of the larger projects include Cudgegong RFS Fire Control Centre, Dixons Long Point Crossing, Bridge to Putta Bucca, Hill End Road Safety Improvements, Bylong Valley Way Upgrade and Seal Extensions projects.

INTEREST INCOME

Investment return has been modelled based on an average rate of 2%. The average return on Council's investment portfolio over the 2020/21 financial year was 2.35%. Interest income has also been modelled dependant on levels of cash holdings, including restricted and unrestricted funds.

Council's Investment Policy sets out Council's investment strategy, approved investments and policy limits. A copy can be found on Council's website.

BORROWINGS

Council plans to borrow money to fund some major projects over the next ten years. A summary of planned borrowings are included in the Financial Reporting. Council will continue to review the need for borrowings for major infrastructure projects, to allow the cost of these projects to be spread over a number of years in order to create a greater degree of inter-generational equity. Borrowings are restricted to long-lived assets, and are useful in smoothing long-term expenditure peaks and troughs.

Interest rates on borrowing are assumed to be 5%.

Council's current level of borrowings is within acceptable debt

service ratio parameters across the life of the LTFP, with capacity for additional borrowings. Council has a Borrowings Policy to guide decision making. A copy of the policy is available on our website.

EMPLOYEE COSTS

Employee costs are Council's single biggest area of expenditure each year with approximately 396 Full Time Equivalent (FTE) staff.

This LTFP has factored in known and predicted award increases and continued increased superannuation contributions. Budgeted staff numbers are based on the approved organisational structure and any known proposed changes. Projections for overtime, allowances and casual staff are included in estimates. The Local Government (State) Award increase is 2% from 1 July 2022. Beyond this period it is estimated at 2%-2.5%.

As per government legislation the Superannuation Guarantee Levy will increase by 0.5% each year until reaching 12% in 2025/26.

CASH RESERVES

An alternative to borrowing for funding of major projects is to build up cash reserves for planned works in future years. Council maintains a number of internally restricted cash reserves, such as the Plant Replacement, Asset Replacement and Capital Program Reserves. The purpose and guiding financial parameters for these Reserves is set out in Council's Financial Reserves Policy, available on Council's website.

OTHER EXPENDITURE FORECASTS

In preparing expenditure forecasts, we have considered not only new expenditure items, but also Council's ongoing commitments. This includes costs for capital and recurrent expenditure programs, and the input mix required to achieve the objectives of each of these programs, such as materials and contracts, employee costs, and other expenses.

Council's ongoing financial sustainability is strongly linked to constraining annual increases in expenditure items to the corresponding amount of increases in its revenue streams. For example, annual increases in expenditure is set at the same rate as rates revenue increase.

Service levels have been largely maintained throughout the LTFP.

PLANNING ASSUMPTIONS

BUDGETING YEARS 5 TO 10

Whilst the first 4 years of the long term financial plan are based on the forward estimates presented in the delivery program, the following 6 years are based on the best forecast of the Council and what is most likely to occur. As the time frame extends longer the forecast is inherently less certain. Generally it is assumed programs will continue at their existing service level, however due to the uncertainty of non-recurrent capital grants the base case plan includes some financial projections and assumptions. The below capital expenditure budgets commence in 2026/27 (year 5) and continue with CPI added over the following years.

- \$1million per annum towards buildings and recreation renewals, funded from asset replacement reserve
- \$1.9 million per annum spending of developer contributions and voluntary planning agreement funds on infrastructure such as roads, community assets, recreation and stormwater
- \$2 million per annum from capital grants for roads renewal and upgrades

SCENARIO MODELLING

Over the past 10 years, Council has been focusing on improving its long term financial sustainability. This has included exploring new ways to raise additional revenue to support councils continued service delivery to the community. It was clearly recognised that it is not sustainable for councils to continue to rely heavily on state and federal government grants, and increased rates from ratepayers in the long term. Council created an Improvement Action Plan to the NSW Office of Local Government to identify actions it would pursue to achieve long term financial sustainability. One of the key actions in generating own source revenue was to pursue opportunities to raise additional revenue.

These projects listed over the page are aimed not only at creating own source revenue and future financial sustainability but also addressing community priorities such as housing supply, economic diversity and environmental sustainability.

The planning process has involved developing financial models for a conservative and an optimistic scenario. These models assist the Council to understand the impact of certain risks to the financial results. This knowledge provides an opportunity to identify issues earlier and formulate strategies to mitigate risk.

The assessment of risk in this plan has focused on three key projects that are currently in progress that, based on the business case, are forecast to have a positive impact on financial performance, but also expose Council to commercial risks. The projects as described over the page all fall with Council's General Fund, therefore the scenarios have only presented financial reports for that area.

PLANNING ASSUMPTIONS

Project	Description	Base Case Plan	Conservative Scenario	Optimistic Scenario
Glen Willow Centre of Excellence	Mid-Western Regional Council is designing and constructing a state of the art training camp facility alongside Glen Willow Regional Sporting Complex. Sleeping up to 90 people, the facility will be a base for visiting sporting teams, their athletes and staff, for professional events as well as student athletes for school carnivals. It can also be utilised as emergency housing in times of natural disaster such as the recent bushfires. The facility will include two accommodation buildings, plus a third community building with gym, recovery centre, conference room, laundry, dining and kitchen facilities.	Only the capital works are proposed in this plan. This is expected to be fully grant funded although all this is not yet confirmed. The Operating result is not yet included as the facility does not expect to generate large profits thus the benefits are derived from the increase in visitors going to other businesses within the region. This is the worst case result in the business case.	This model tests the assumptions in the business case to model revenue at 80% of the worst case and expenditure 20% higher. This resulted in a net cost of \$68,000 per annum from 2023/24 onwards.	This model is based on higher utilisation of the facility as demonstrated in the business case as the anticipated scenario. This result in \$253,000 of additional revenue per annum from 2023/24 onwards.
Solar Array	In 2019 Council commenced planning for a 5 MW (battery ready) solar array on site at the Mudgee Sewer Treatment Plant as part of its Renewable Energy Action Plan. The intention of this asset is to offset Council's electricity consumption to its owned facilities and eventually provide any additional supply to local business. Stage One of this project, including detailed design, community consultation, capital expenditure reporting, Development Application, engineering and grid connection approval, and construction tender process was completed in 2021. Construction of this facility is due to commence late this year with operations expected to commence in 2023.	The current budget proposed that the array comes online in 2023/24 and that the result is surplus \$744,000.	The conservative scenario models a 20% reduction in the surplus. This is a decline of \$149,000 per annum from 2023/24.	The optimistic scenario models a 10% increase in the surplus. This is a \$74,000 increase per annum from 2023/24.
Mudgee Valley Park Expansion	A major project to expand Council's owned and managed caravan park is currently underway with the installation of 31 modular cabins. The project is on track for completion in 2022 and will provide 55 additional beds to this important commercial asset that supports local jobs and the region's tourism industry.	The current budget anticipates that the new cabins will be operating for part of 2022/23. The anticipated full year revenue increase in 2023/24 is \$741,000. This represents the middle of the road scenario from the business case.	The worst case scenario from the business case is modelled resulting in a decline in revenue of \$317,000 per annum from 2023/24.	The best case scenario from the business case is modelled resulting in an increase in revenue of \$286,000 per annum from 2023/24.

CONSERVATIVE SCENARIO RESULT

The total impact of the modelled projects above is a decline in General Fund revenue of \$534,000 per annum compared to the base case. Whilst key financial indicators remain above benchmark this will cause Council's unrestricted cash to decline over the 10 year period to \$2.3 million in 2031/32. Corrective action would need to occur during that period would be recommended to ensure unrestricted cash remains at an acceptable level.

OPTIMISTIC SCENARIO RESULT

The total impact of the modelled projects above is an increase in General Fund revenue of \$613,000 per annum compared to the base case. Council's unrestricted cash would continue to increase each year to end with \$13.5 million in 2031/32. As the financial indicators all meet benchmark and an appropriate action could be to invest further in infrastructure assets renewals with the aim to improve the infrastructure backlog ratio.

FINANCIAL REPORTS



On the following pages you will find the information for the period 2022/23 to 2031/32, which includes a consolidated:

- Income Statement;
- Balance Sheet;
- Cash Flow Statement;
- Equity Statement; and
- Key Performance Indicators Statement

In addition, a series of financial reports are provided for each of the individual funds of General Fund; Water Fund; Sewer Fund; and Waste Fund.

APPENDICES

APPENDIX
ONE

BASE CASE PLAN



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
INCOME STATEMENT - CONSOLIDATED
Scenario: Base Case

	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	43,720,000	44,628,494	44,409,580	45,228,200	46,374,396	47,539,121	48,727,599	49,945,789	51,204,181	52,494,326	53,817,025	55,173,102
User Charges & Fees	19,108,000	17,140,051	16,898,860	17,435,787	17,844,977	18,297,156	18,754,585	19,223,450	19,737,982	20,266,396	20,809,070	21,366,391
Other Revenues	1,856,000	3,286,306	3,141,605	3,386,951	3,443,573	3,517,917	3,605,865	3,696,012	3,788,412	3,883,122	3,980,200	4,079,705
Grants & Contributions provided for Operating Purposes	14,344,000	19,066,297	9,935,727	14,246,970	15,035,521	15,319,763	15,702,757	16,095,326	16,497,709	16,910,152	17,332,906	17,766,228
Grants & Contributions provided for Capital Purposes	33,370,000	26,963,098	39,598,623	17,490,721	10,568,569	3,045,471	4,596,437	4,661,348	4,727,882	4,796,079	4,865,981	4,937,631
Interest & Investment Revenue	2,153,000	1,244,294	1,404,396	1,314,442	1,252,862	1,312,322	1,538,606	1,550,832	1,440,130	1,434,017	1,498,928	1,521,935
Other Income:												
Net Gains from the Disposal of Assets	-	-	651,693	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	775,300	-	-	-	-	-	-	-	-	-	-
Other Income	1,111,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	115,662,000	113,103,840	116,040,484	99,103,071	94,519,898	89,031,750	92,925,850	95,172,757	97,396,297	99,784,092	102,304,110	104,844,992
Expenses from Continuing Operations												
Employee Benefits & On-Costs	26,524,000	30,524,771	31,484,667	32,276,469	33,022,257	33,742,810	34,586,381	35,451,041	36,337,317	37,245,750	38,176,894	39,131,316
Borrowing Costs	691,000	512,658	580,601	875,576	968,940	990,883	888,898	782,486	1,068,118	1,129,514	1,128,634	991,880
Materials & Contracts	22,945,000	31,202,306	26,905,001	24,599,964	25,449,604	25,749,930	26,413,233	27,093,118	28,089,999	28,504,303	29,236,464	29,986,929
Depreciation & Amortisation	19,511,000	19,173,173	19,501,879	19,759,638	19,946,647	19,946,731	20,593,344	21,330,292	21,918,043	22,493,576	23,003,843	23,507,854
Impairment of receivables	1,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,787,000	1,648,787	1,338,040	1,353,300	1,377,783	1,405,690	1,440,832	1,476,853	1,513,774	1,551,619	1,590,409	1,630,169
Net Losses from the Disposal of Assets	2,792,000	2,182,265	-	3,150,746	2,761,403	3,309,321	3,359,708	1,949,193	2,188,396	3,141,204	2,666,589	2,701,997
Total Expenses from Continuing Operations	74,251,000	85,243,960	79,810,188	82,015,693	83,526,634	85,145,365	87,282,396	88,082,982	91,115,648	94,065,965	95,802,833	97,950,145
Operating Result from Continuing Operations	41,411,000	27,859,880	36,230,296	17,087,378	10,993,264	3,886,385	5,643,453	7,089,774	6,280,649	5,718,127	6,501,277	6,894,847
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	41,411,000	27,859,880	36,230,296	17,087,378	10,993,264	3,886,385	5,643,453	7,089,774	6,280,649	5,718,127	6,501,277	6,894,847
Net Operating Result before Grants and Contributions provided for Capital Purposes	8,041,000	896,782	(3,368,327)	(403,343)	424,695	840,914	1,047,016	2,428,426	1,552,767	922,048	1,635,296	1,957,216

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - CONSOLIDATED

Scenario: Base Case

	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	-	10,482,478	7,988,431	6,623,949	6,755,855	7,152,318	8,201,301	8,762,958	7,323,661	7,776,171	8,598,487	8,632,086
Investments	71,712,000	77,242,581	60,889,097	50,479,106	50,476,224	49,903,482	53,242,958	47,909,589	47,935,772	49,966,302	51,718,986	49,684,640
Receivables	7,656,000	7,226,602	7,346,005	6,849,808	6,760,670	6,646,286	6,885,514	7,006,995	7,152,883	7,329,979	7,503,328	7,690,003
Inventories	1,917,000	2,295,991	2,095,743	1,976,444	2,028,045	2,048,169	2,099,374	2,151,858	2,223,654	2,260,796	2,317,316	2,375,249
Contract assets	8,281,000	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750	8,239,750
Other	94,000	227,202	207,972	197,946	202,255	203,690	207,882	212,179	218,199	221,098	225,726	230,469
Non-current assets classified as "held for sale"	653,000	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250
Total Current Assets	90,313,000	105,877,854	86,930,248	74,530,253	74,626,047	74,356,946	79,040,030	74,446,579	73,257,170	75,957,347	78,766,843	77,015,446
Non-Current Assets												
Investments	25,114,000	13,969,247	11,006,781	9,136,434	9,139,441	9,023,893	9,595,617	8,606,733	8,559,610	8,884,901	9,149,040	8,763,964
Receivables	-	245,448	326,858	75,715	113,585	76,879	77,322	76,762	76,400	76,478	76,420	76,503
Contract assets	-	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250
Infrastructure, Property, Plant & Equipment	1,036,303,000	1,065,136,936	1,133,574,521	1,162,582,020	1,172,389,593	1,176,322,509	1,185,245,951	1,209,337,642	1,218,214,503	1,220,907,041	1,221,922,328	1,228,513,005
Investment Property	7,934,000	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300
Intangible Assets	413,000	310,982	178,352	37,543	33,147	28,751	24,355	19,959	15,563	11,167	7,731	7,731
Right of use assets	594,000	594,000	585,867	577,734	569,601	561,468	553,335	545,202	537,069	528,936	520,803	512,670
Non-current assets classified as "held for sale"	-	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750
Total Non-Current Assets	1,070,358,000	1,089,496,913	1,154,912,679	1,181,649,746	1,191,485,667	1,195,253,799	1,204,736,879	1,227,826,598	1,236,643,445	1,239,648,824	1,240,916,521	1,247,114,173
TOTAL ASSETS	1,160,671,000	1,195,374,767	1,241,842,926	1,256,179,999	1,266,111,714	1,269,610,746	1,283,776,909	1,302,273,176	1,309,900,615	1,315,606,171	1,319,683,364	1,324,129,620
LIABILITIES												
Current Liabilities												
Payables	8,285,000	7,738,077	8,976,357	7,028,873	6,390,851	6,022,474	6,309,323	6,956,927	6,902,992	6,836,527	6,991,474	7,246,728
Contract liabilities	12,841,000	9,659,719	10,498,455	6,896,316	5,566,249	4,004,012	4,441,291	4,541,486	4,644,186	4,749,453	4,857,352	4,967,948
Lease liabilities	87,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	1,568,000	1,749,898	2,539,033	2,486,147	2,607,133	2,709,118	2,815,530	3,167,277	2,936,628	3,081,216	3,217,990	1,741,253
Provisions	8,368,000	9,557,401	9,852,418	10,152,564	10,457,972	10,769,499	11,088,694	11,415,749	11,750,862	12,094,234	12,446,070	12,806,583
Total Current Liabilities	31,149,000	28,705,095	31,866,264	26,563,901	25,022,206	23,505,102	24,654,838	26,081,440	26,234,668	26,761,430	27,512,885	26,762,512
Non-Current Liabilities												
Lease liabilities	514,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000
Borrowings	8,873,000	12,123,885	19,162,899	21,676,752	22,069,618	19,360,502	16,544,972	21,377,694	22,491,067	21,909,851	18,691,860	16,950,607
Provisions	5,455,000	4,597,907	4,635,588	4,673,792	4,712,710	4,752,453	4,792,712	4,833,499	4,874,827	4,916,710	4,959,162	5,002,196
Total Non-Current Liabilities	14,842,000	17,322,792	24,399,487	26,951,544	27,383,328	24,713,955	21,938,684	26,812,193	27,966,894	27,427,561	24,252,022	22,553,803
TOTAL LIABILITIES	45,991,000	46,027,887	56,265,750	53,515,444	52,405,533	48,219,058	46,593,522	52,893,633	54,201,562	54,188,991	51,764,907	49,316,316
Net Assets	1,114,680,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457	1,274,813,304
EQUITY												
Retained Earnings	513,803,000	541,662,880	577,893,176	594,980,554	605,973,818	609,860,203	615,503,656	622,593,430	628,874,079	634,592,206	641,093,483	647,988,330
Revaluation Reserves	607,684,000	607,684,000	607,684,000	607,684,000	607,732,363	611,531,485	621,679,731	626,786,113	626,824,974	626,824,974	626,824,974	626,824,974
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	1,121,487,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457	1,274,813,304
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	1,121,487,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457	1,274,813,304

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base Case

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	43,074,000	44,612,151	44,373,059	45,212,240	46,364,633	47,535,641	48,729,122	49,947,350	51,205,485	52,495,653	53,818,376	55,174,478	
User Charges & Fees	18,928,000	19,048,411	16,815,834	17,338,302	17,784,428	18,222,948	18,683,337	19,150,421	19,654,848	20,180,936	20,721,217	21,276,078	
Investment & Interest Revenue Received	1,151,000	754,212	1,519,720	1,341,168	1,225,898	1,286,618	1,503,580	1,577,442	1,454,400	1,420,891	1,494,052	1,508,075	
Grants & Contributions	51,176,000	40,929,344	50,212,466	28,630,387	24,441,011	17,030,216	20,664,117	20,836,559	21,307,473	21,790,160	22,284,914	22,792,037	
Bonds & Deposits Received	752,000	-	-	-	-	-	-	-	-	-	-	-	
Other	8,816,000	3,849,189	3,118,139	3,466,119	3,472,151	3,550,722	3,591,665	3,689,831	3,782,077	3,876,629	3,973,544	4,072,883	
Payments:													
Employee Benefits & On-Costs	(26,032,000)	(30,219,915)	(31,174,587)	(31,960,981)	(32,701,274)	(33,415,408)	(34,250,785)	(35,107,055)	(35,984,731)	(36,884,350)	(37,806,458)	(38,751,620)	
Materials & Contracts	(29,405,000)	(33,579,078)	(29,409,072)	(26,137,565)	(27,040,806)	(27,335,027)	(26,415,293)	(27,095,229)	(28,099,779)	(28,498,906)	(29,238,738)	(29,989,260)	
Borrowing Costs	(706,000)	(457,258)	(518,180)	(818,192)	(930,956)	(987,768)	(886,600)	(689,445)	(1,058,871)	(1,103,995)	(1,133,216)	(997,707)	
Bonds & Deposits Refunded	(627,000)	-	-	-	-	-	-	-	-	-	-	-	
Other	(2,934,000)	(1,556,184)	(1,355,032)	(1,352,412)	(1,376,366)	(1,404,076)	(1,438,794)	(1,474,764)	(1,511,633)	(1,549,424)	(1,588,159)	(1,627,863)	
Net Cash provided (or used in) Operating Activities	64,193,000	43,380,871	53,582,346	35,719,066	31,238,718	24,483,866	30,180,349	30,835,110	30,749,269	31,727,594	32,525,532	33,457,100	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	6,749,388	19,315,950	12,280,338	1,605,040	3,612,163	-	6,664,575	1,821,182	-	287,903	3,273,664	
Sale of Infrastructure, Property, Plant & Equipment	3,087,000	2,696,970	3,887,907	1,088,450	1,269,367	881,251	844,238	844,238	844,238	844,238	844,238	844,238	
Other Investing Activity Receipts	121,000,000	-	-	-	-	-	-	-	-	-	-	-	
Payments:													
Purchase of Investment Securities	(1,283,000)	(1,135,216)	-	-	(1,605,165)	(2,923,873)	(3,911,200)	(342,322)	(1,800,242)	(2,355,821)	(2,304,726)	(854,243)	
Purchase of Investment Property	(494,000)	-	-	-	-	-	-	-	-	-	-	-	
Purchase of Infrastructure, Property, Plant & Equipment	(49,529,000)	(51,429,318)	(87,108,399)	(52,913,302)	(32,889,908)	(23,049,810)	(23,355,287)	(42,624,415)	(33,936,467)	(29,326,873)	(27,449,415)	(33,469,171)	
Purchase of Intangible Assets	(247,000)	(20,000)	-	-	-	-	-	-	-	-	-	-	
Other Investing Activity Payments	(134,414,000)	-	-	-	-	-	-	-	-	-	-	-	
Net Cash provided (or used in) Investing Activities	(61,880,000)	(43,138,176)	(63,904,542)	(39,544,515)	(31,620,665)	(21,480,270)	(26,422,249)	(35,457,924)	(33,071,289)	(30,838,457)	(28,622,000)	(30,205,511)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	5,000,000	9,672,000	5,000,000	3,000,000	-	-	8,000,000	4,050,000	2,500,000	-	-	
Payments:													
Repayment of Borrowings & Advances	(1,482,000)	(1,567,217)	(1,843,851)	(2,539,033)	(2,486,147)	(2,607,133)	(2,709,118)	(2,815,530)	(3,167,277)	(2,936,628)	(3,081,216)	(3,217,990)	
Repayment of lease liabilities (principal repayments)	(53,000)	-	-	-	-	-	-	-	-	-	-	-	
Net Cash Flow provided (used in) Financing Activities	(1,535,000)	3,432,783	7,828,149	2,460,967	513,853	(2,607,133)	(2,709,118)	5,184,470	882,723	(436,628)	(3,081,216)	(3,217,990)	
Net Increase/(Decrease) in Cash & Cash Equivalents	778,000	3,675,478	(2,494,047)	(1,364,482)	131,906	396,463	1,048,983	561,657	(1,439,297)	452,510	822,316	33,599	
plus: Cash & Cash Equivalents - beginning of year	6,029,000	6,807,000	10,482,478	7,988,431	6,623,949	6,755,855	7,152,318	8,201,301	8,762,958	7,323,661	7,776,171	8,598,487	
Cash & Cash Equivalents - end of the year	6,807,000	10,482,478	7,988,431	6,623,949	6,755,855	7,152,318	8,201,301	8,762,958	7,323,661	7,776,171	8,598,487	8,632,086	
Cash & Cash Equivalents - end of the year	6,807,000	10,482,478	7,988,431	6,623,949	6,755,855	7,152,318	8,201,301	8,762,958	7,323,661	7,776,171	8,598,487	8,632,086	
Investments - end of the year	96,826,000	91,211,828	71,895,878	59,615,540	59,615,665	58,927,375	62,838,574	56,516,322	56,495,382	58,851,203	60,868,026	58,448,605	
Cash, Cash Equivalents & Investments - end of the year	103,633,000	101,694,306	79,884,309	66,239,489	66,371,520	66,079,693	71,039,875	65,279,279	63,819,042	66,627,374	69,466,513	67,080,691	
Representing:													
- External Restrictions	56,862,000	57,294,141	47,418,315	33,396,504	32,061,201	28,627,129	30,125,290	26,420,110	25,097,000	25,710,838	26,847,885	23,100,109	
- Internal Restrictions	31,629,000	32,501,025	21,318,782	22,472,583	23,484,129	25,897,752	28,201,645	26,065,157	26,123,634	27,406,659	28,275,957	28,738,266	
- Unrestricted	15,142,000	11,899,140	11,147,211	10,370,402	10,826,189	11,554,812	12,712,940	12,794,012	12,598,409	13,509,876	14,342,671	15,242,316	
	103,633,000	101,694,306	79,884,309	66,239,489	66,371,520	66,079,693	71,039,875	65,279,279	63,819,042	66,627,374	69,466,513	67,080,691	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

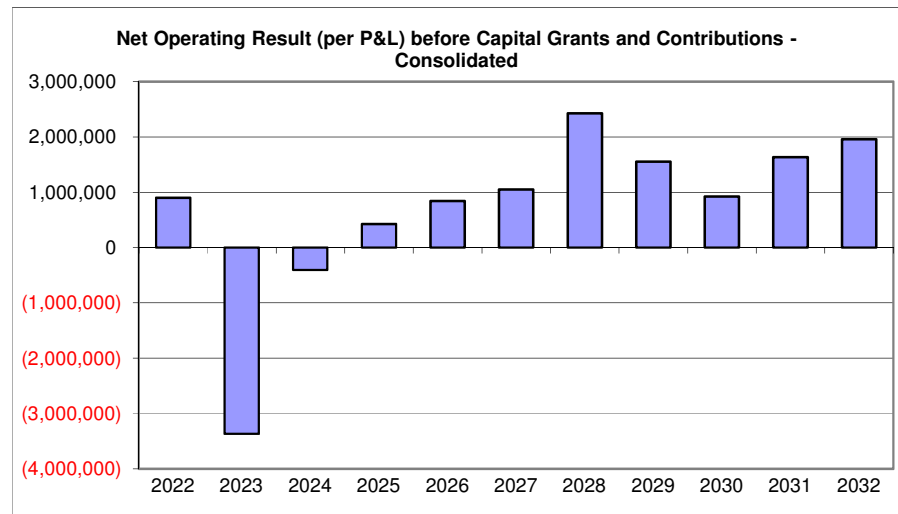
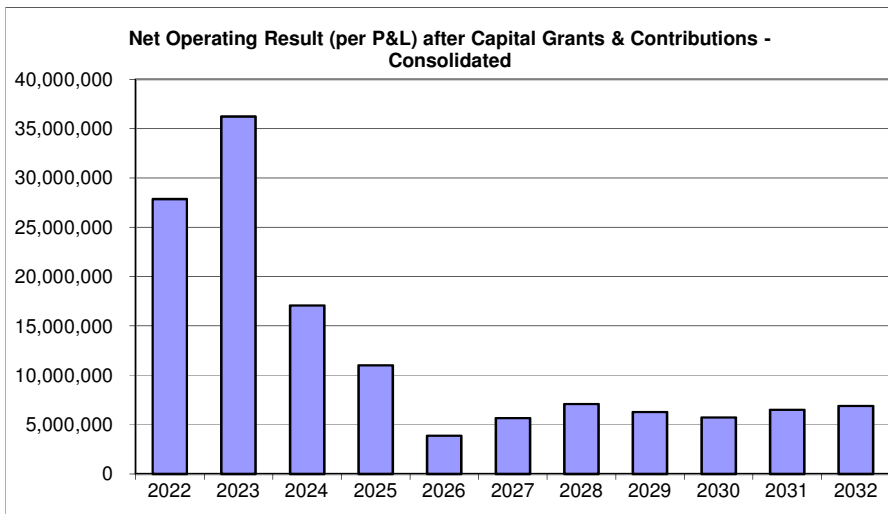
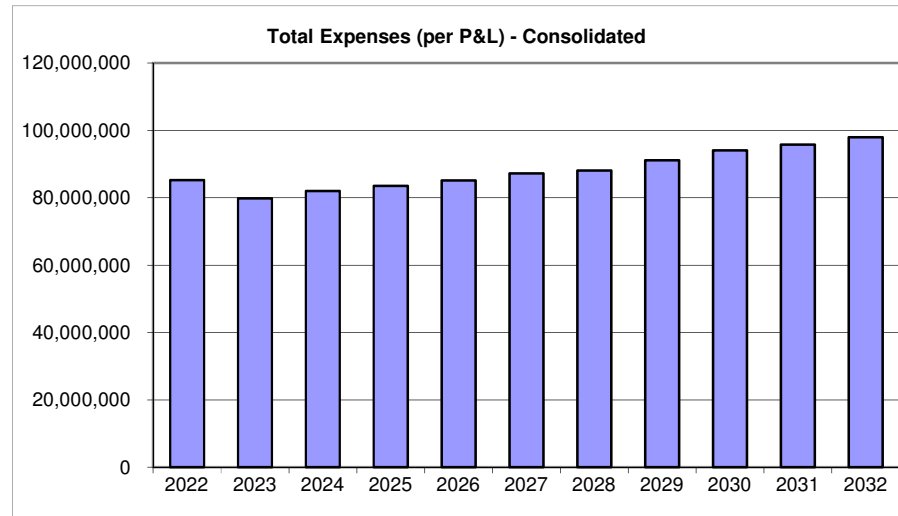
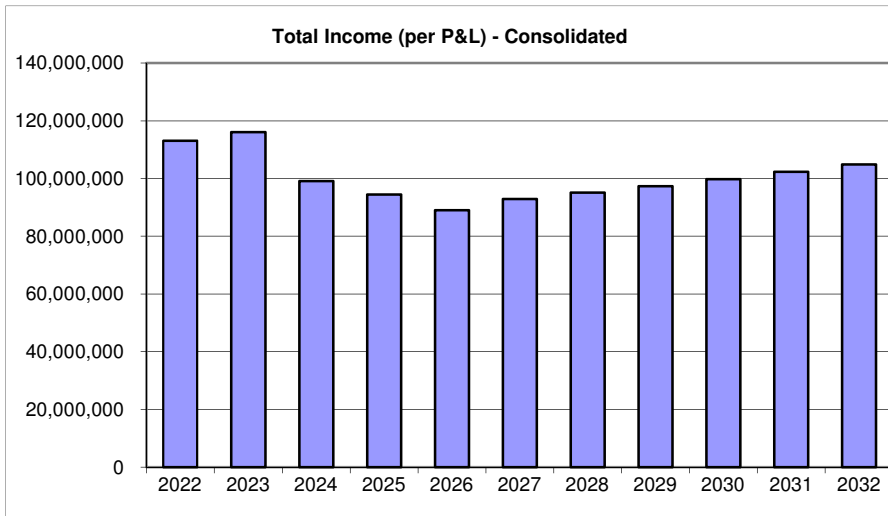
EQUITY STATEMENT - CONSOLIDATED

Scenario: Base Case

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,073,125,000	1,121,487,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	1,073,125,000	1,121,487,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457
Net Operating Result for the Year	41,411,000	27,859,880	36,230,296	17,087,378	10,993,264	3,886,385	5,643,453	7,089,774	6,280,649	5,718,127	6,501,277	6,894,847
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	41,411,000	27,859,880	36,230,296	17,087,378	10,993,264	3,886,385	5,643,453	7,089,774	6,280,649	5,718,127	6,501,277	6,894,847
Other Comprehensive Income												
- Correction of prior period errors	1,749,000	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	4,365,000	-	-	-	48,363	3,799,122	10,148,246	5,106,382	38,861	-	-	-
- Impairment (loss) reversal relating to I,PP&E	725,000	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	112,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	6,951,000	-	-	-	48,363	3,799,122	10,148,246	5,106,382	38,861	-	-	-
Total Comprehensive Income	48,362,000	27,859,880	36,230,296	17,087,378	11,041,627	7,685,507	15,791,699	12,196,156	6,319,510	5,718,127	6,501,277	6,894,847
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	1,121,487,000	1,149,346,880	1,185,577,176	1,202,664,554	1,213,706,181	1,221,391,688	1,237,183,387	1,249,379,543	1,255,699,053	1,261,417,180	1,267,918,457	1,274,813,304

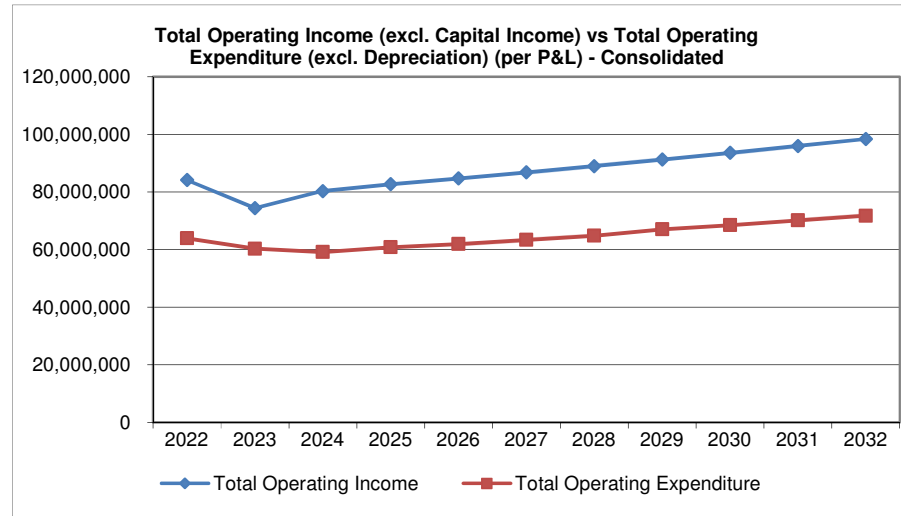
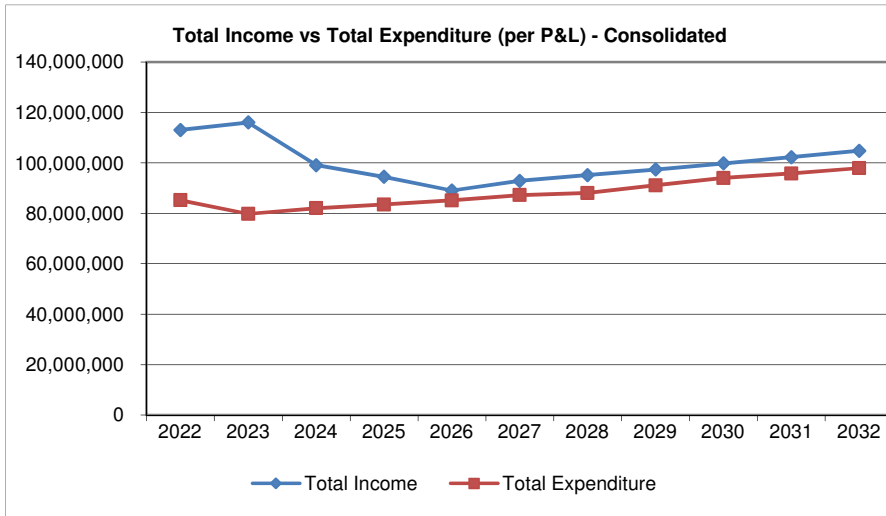
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



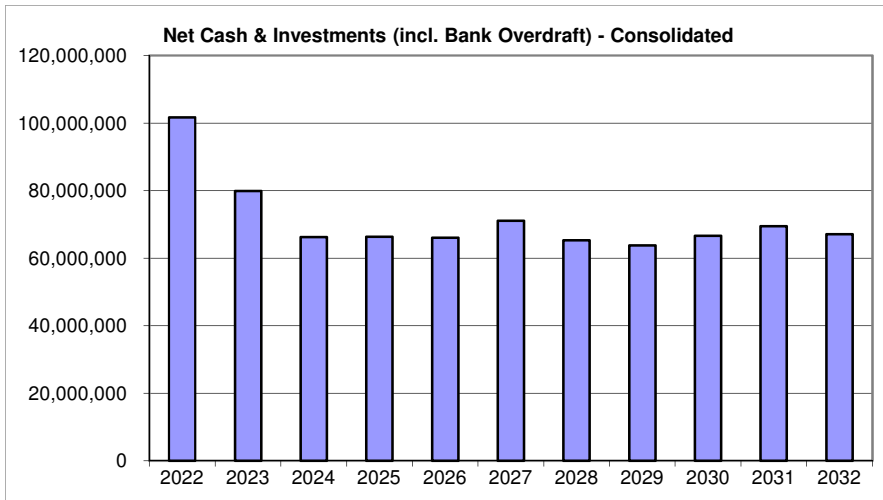
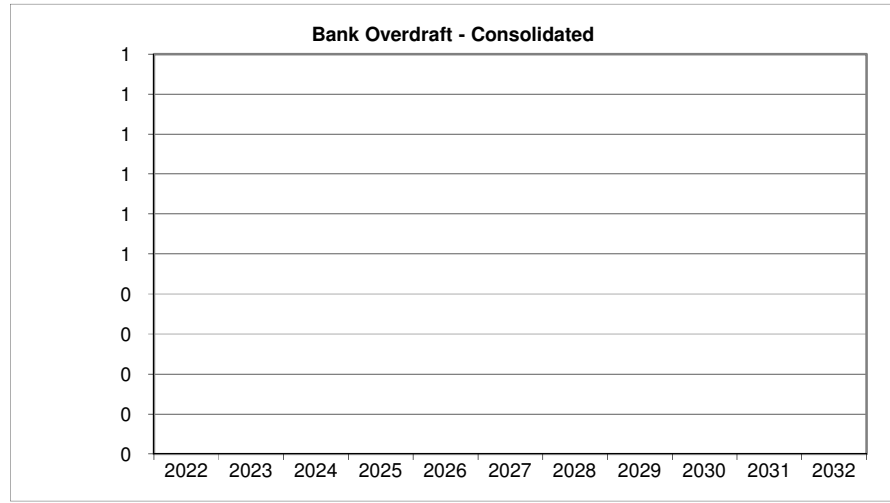
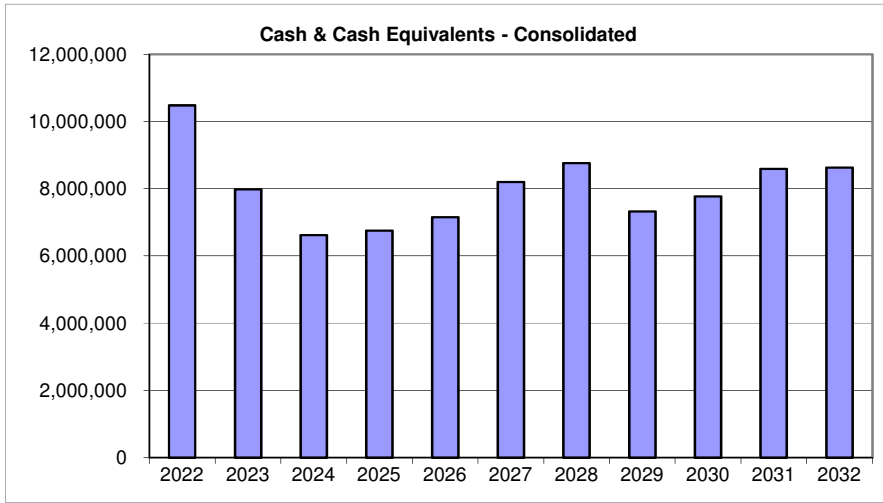
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Cash, Investment & Bank Overdraft Charts

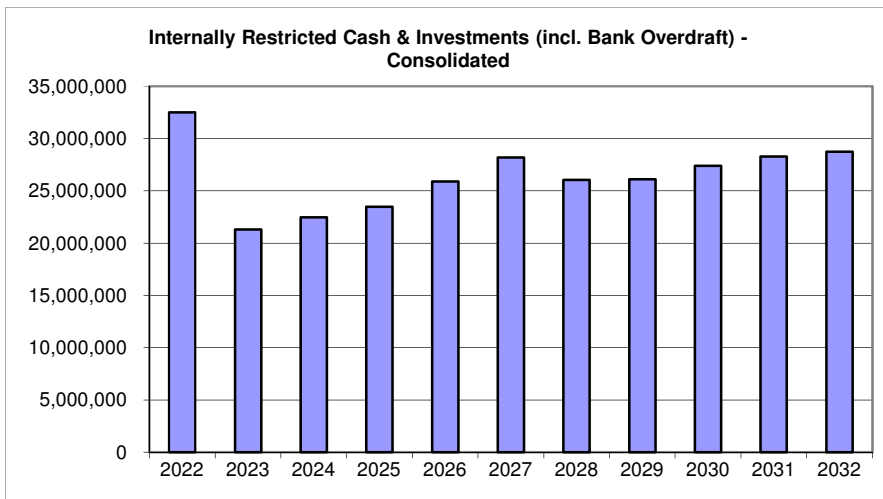
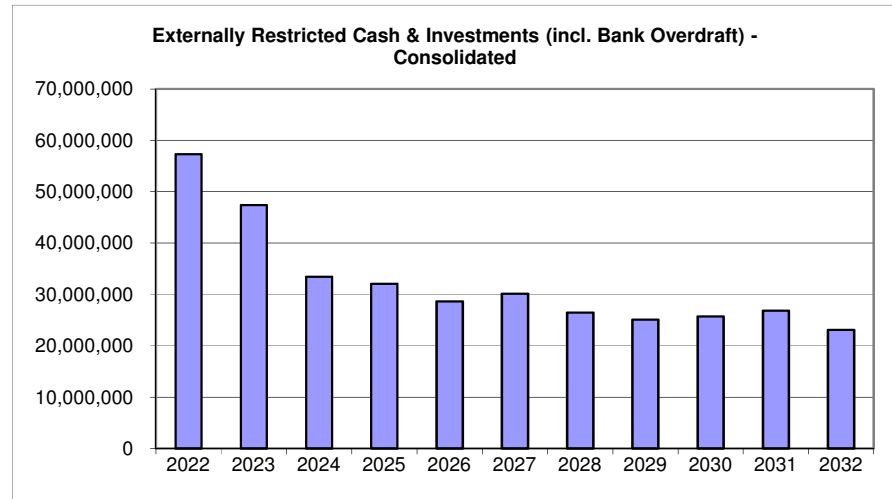
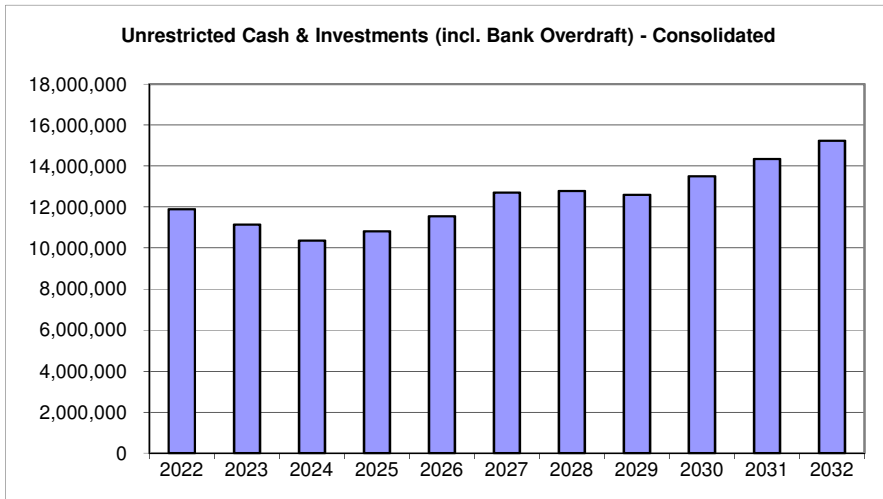


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - ALL FUNDS (CONSOLIDATED)

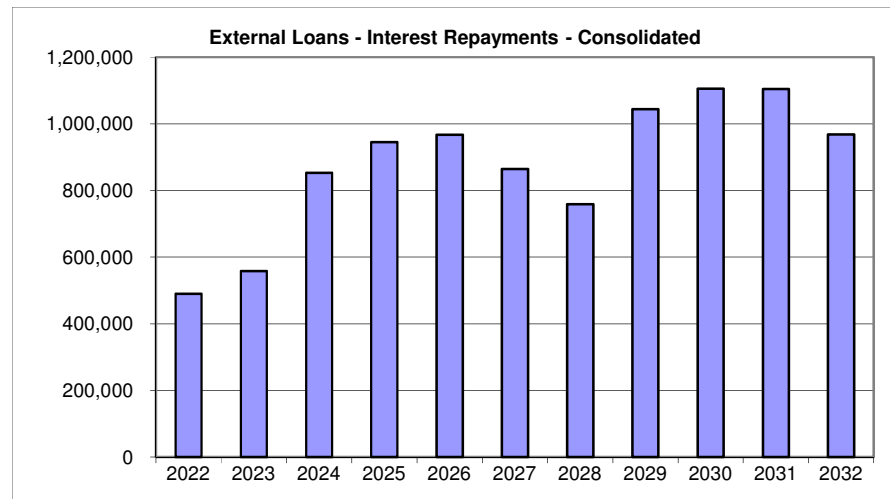
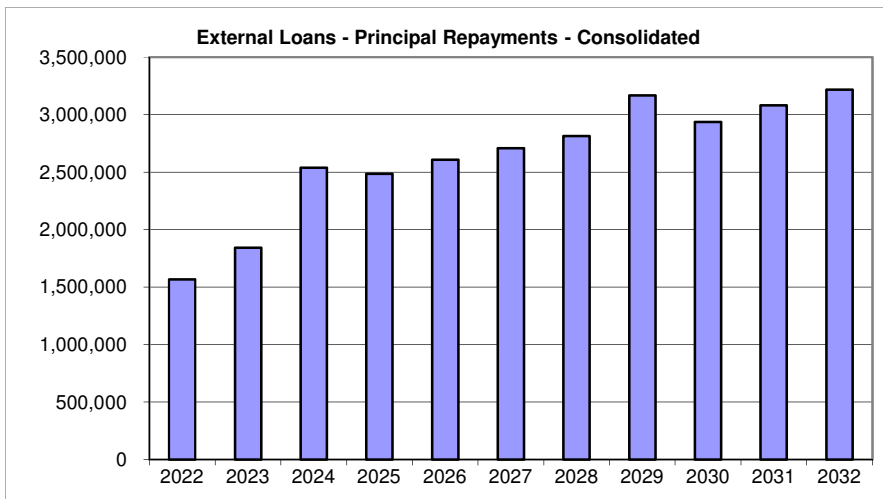
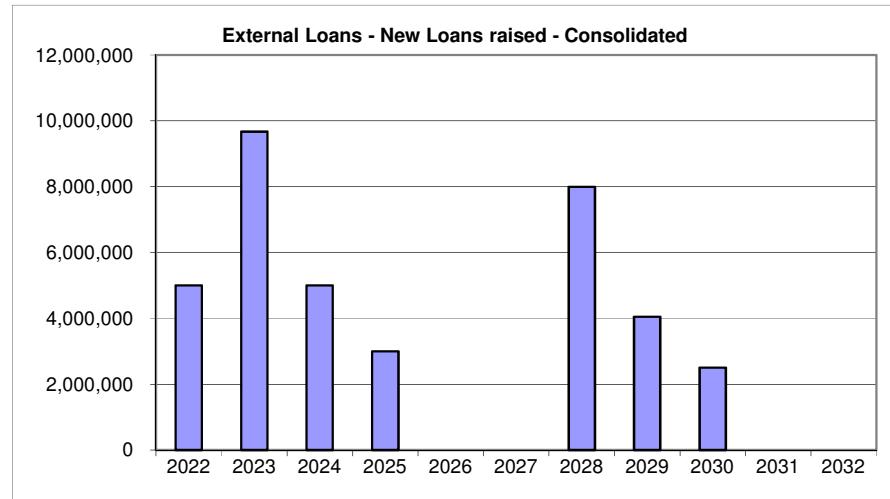
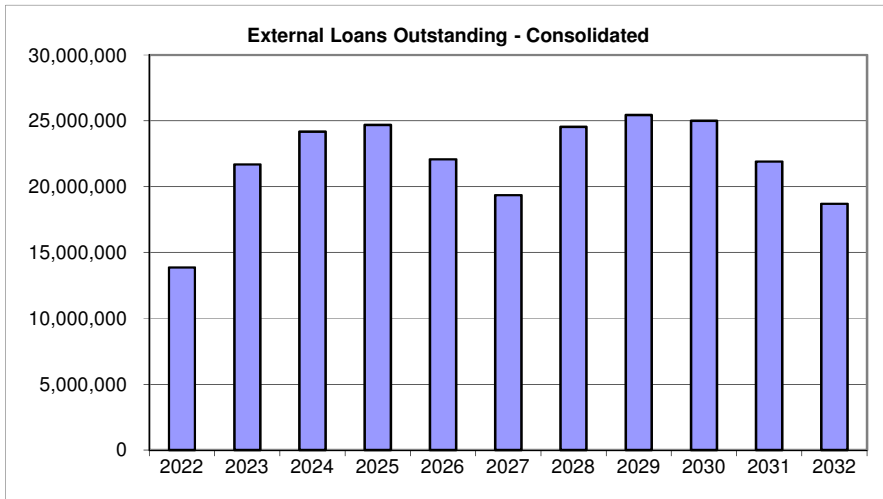
Scenario: Base Case

Cash Restrictions Charts



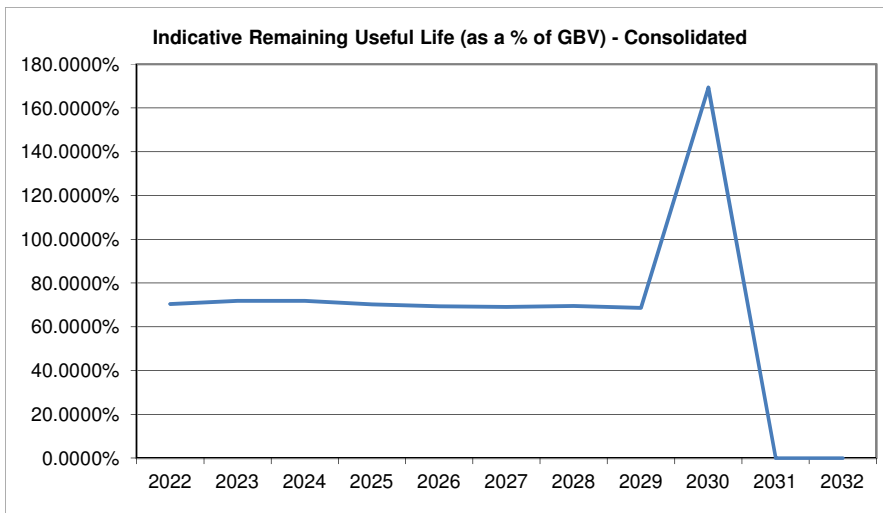
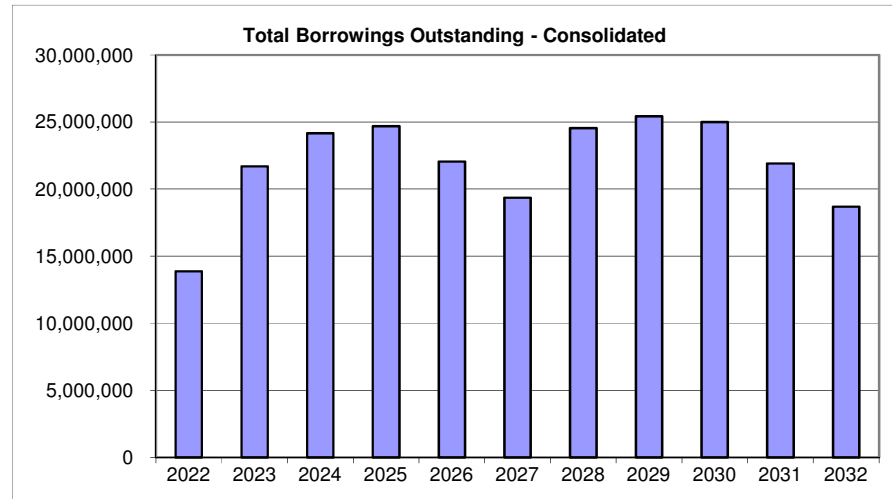
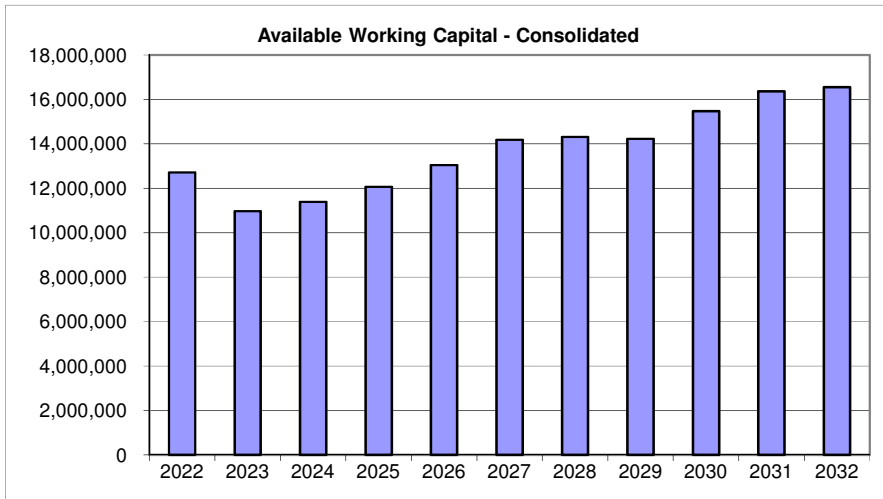
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

External Loans Charts



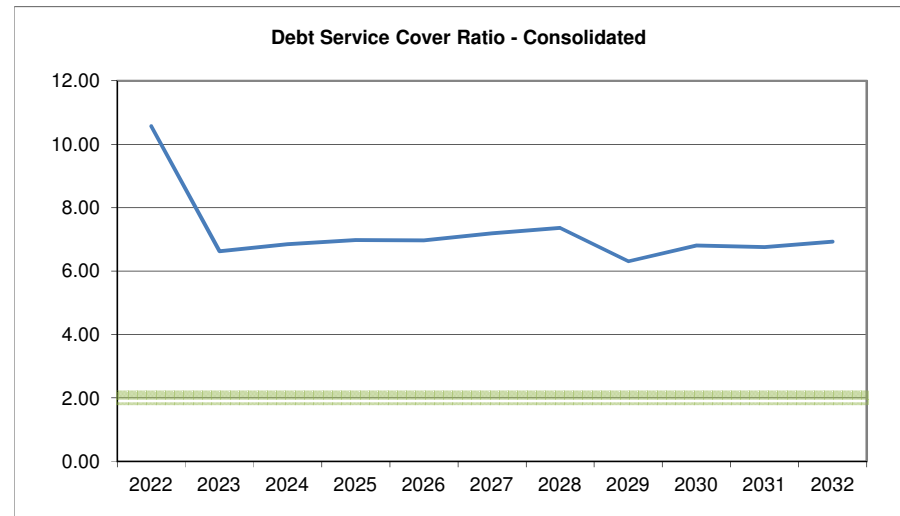
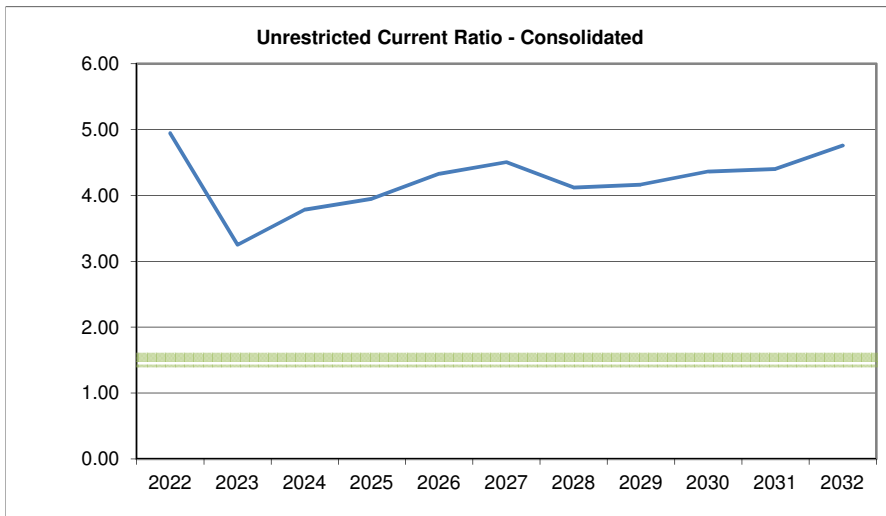
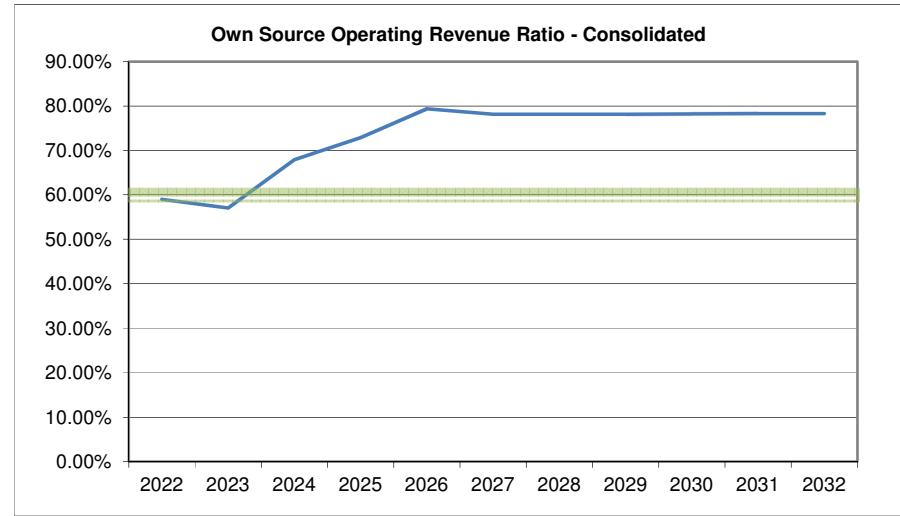
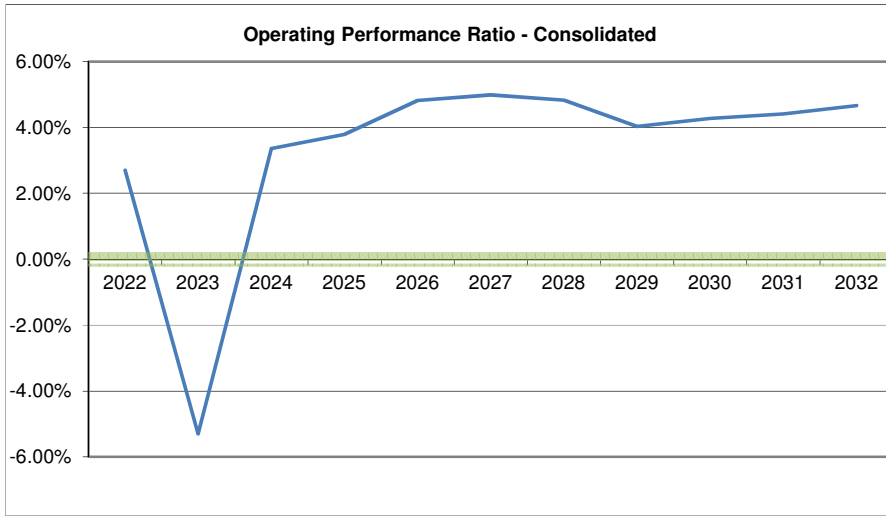
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Other Charts



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Note 13 Ratios Charts



Minimum Amber

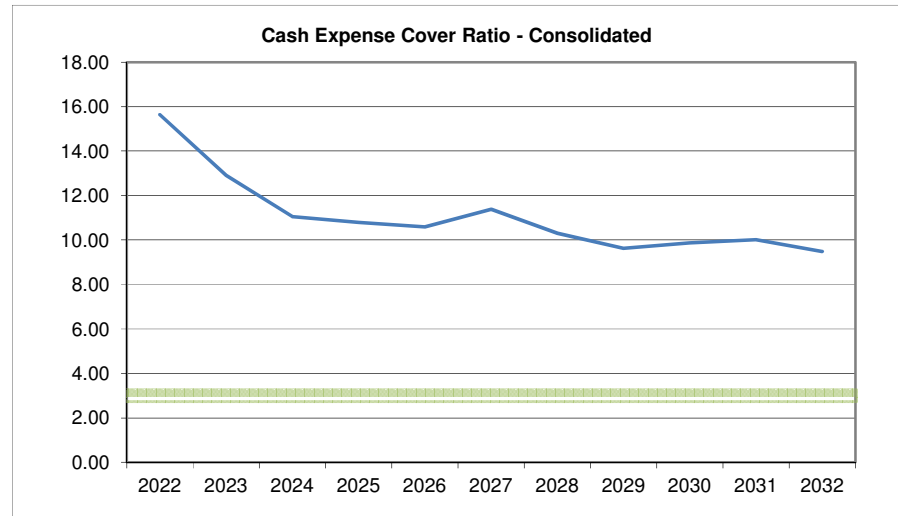
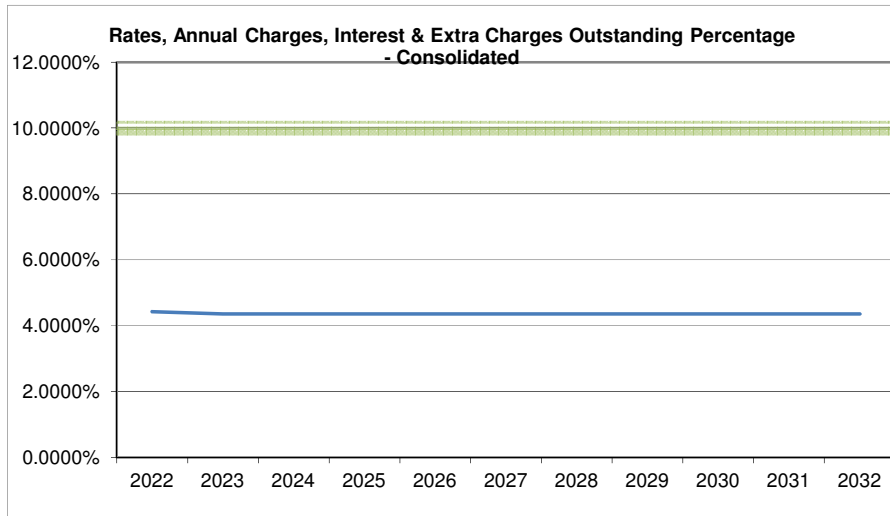
Minimum Green

Maximum Green

Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Note 13 Ratios Charts (continued)



Minimum Amber

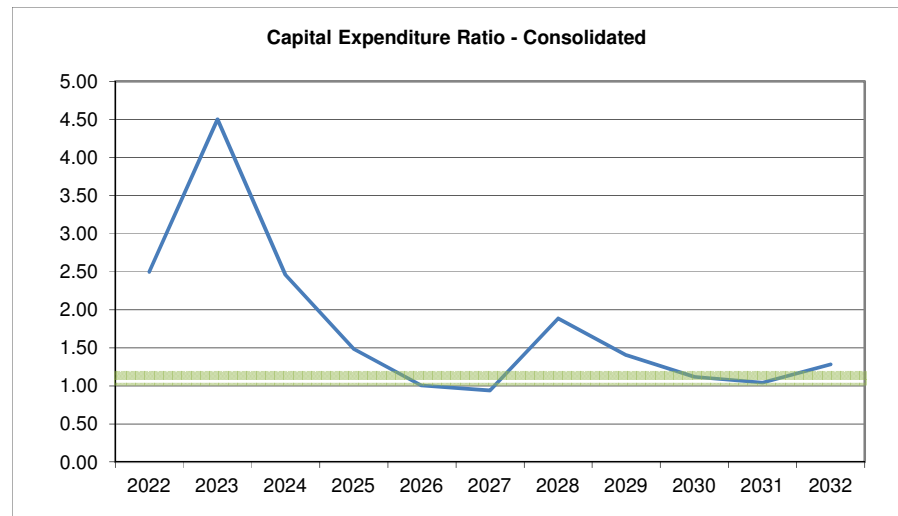
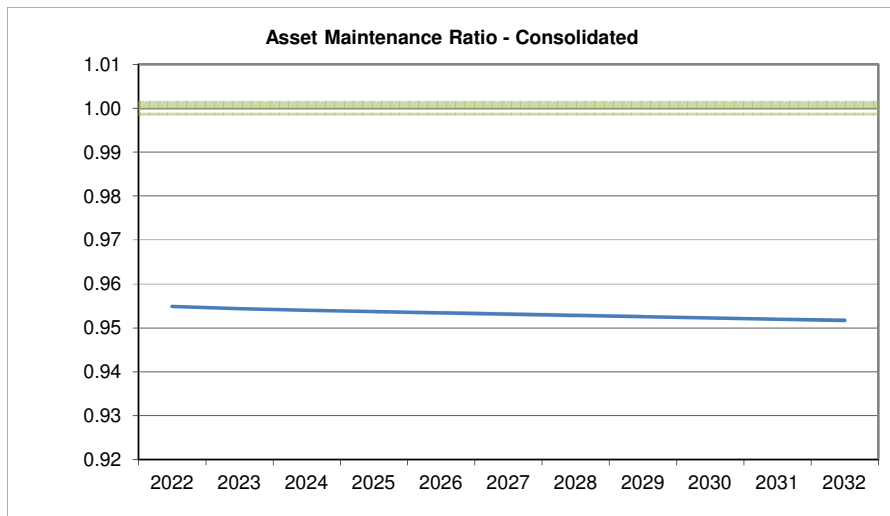
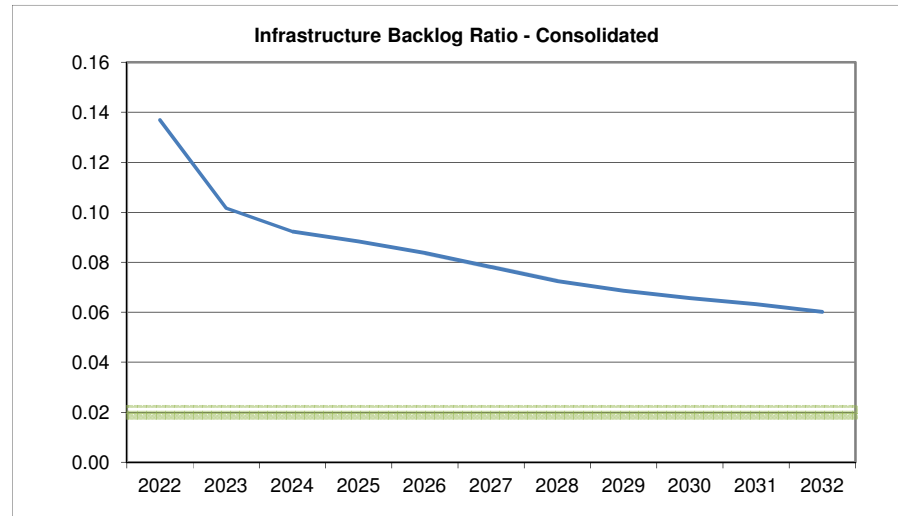
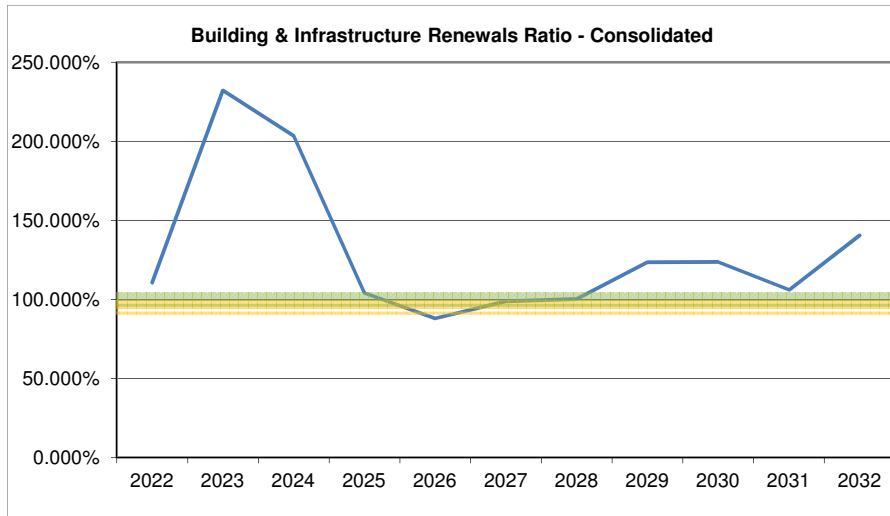
Minimum Green

Maximum Green

Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

New Special Schedule 7 Ratios Charts



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Base Case

		Current Year	Projected Years									
		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
			Within green benchmark (green min and/or green max) Within amber benchmark (amber min and/or amber max) Not within benchmark (amber min and/or amber max)	Within green benchmark above green maximum and below amber maximum below green minimum and above amber minimum above amber maximum below amber minimum								
Council's Target Benchmarks												
New Note 13 Ratios												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	2.70%	-5.30%	3.37%	3.80%	4.83%	4.99%	4.84%	4.04%	4.28%	4.41%	4.66%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	59.02%	57.07%	67.98%	72.91%	79.37%	78.16%	78.19%	78.21%	78.25%	78.30%	78.35%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	4.95	3.25	3.79	3.95	4.33	4.50	4.12	4.16	4.36	4.40	4.76
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	10.57	6.63	6.85	6.98	6.97	7.20	7.36	6.31	6.81	6.75	6.93
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	4.43%	4.36%	4.36%	4.36%	4.36%	4.36%	4.36%	4.36%	4.36%	4.36%	4.36%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	15.64	12.91	11.05	10.80	10.59	11.39	10.30	9.63	9.88	10.02	9.49
1) different Calculation to TCorp's calculation for same ratio												
New Special Schedule 7 Ratios												
Building & Infrastructure Renewals Ratio	Snapshot											
	Actual Ratio	110.44%	232.13%	203.54%	103.99%	87.93%	98.82%	100.10%	123.47%	123.66%	106.08%	140.51%
Infrastructure Backlog Ratio	Snapshot											
	Actual Ratio	0.14	0.10	0.09	0.09	0.08	0.08	0.07	0.07	0.07	0.06	0.06
Asset Maintenance Ratio	Snapshot											
	Actual Ratio	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Capital Expenditure Ratio	Snapshot											
	Actual Ratio	2.50	4.50	2.46	1.49	1.01	0.94	1.89	1.40	1.12	1.04	1.28

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - GENERAL FUND

Scenario: Base Case

	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	29,661,000	30,057,988	29,367,905	29,657,409	30,248,837	30,929,169	31,702,398	32,494,958	33,307,332	34,140,015	34,993,516	35,868,354
User Charges & Fees	11,131,000	9,141,462	9,227,350	9,340,043	9,538,774	9,754,148	9,998,002	10,247,952	10,504,151	10,766,754	11,035,923	11,311,821
Other Revenues	1,798,000	2,662,304	2,524,479	2,763,654	2,807,810	2,867,836	2,939,532	3,013,020	3,088,346	3,165,554	3,244,693	3,325,811
Grants & Contributions provided for Operating Purposes	14,002,000	18,561,407	9,441,337	13,748,452	14,529,135	14,804,407	15,174,517	15,553,880	15,942,727	16,341,295	16,749,828	17,168,573
Grants & Contributions provided for Capital Purposes	30,517,000	25,105,902	37,152,623	16,632,221	9,692,899	2,150,081	3,828,663	3,874,379	3,921,239	3,969,270	4,018,501	4,068,964
Interest & Investment Revenue	1,386,000	734,868	942,000	951,982	971,253	993,244	1,162,361	1,193,722	1,133,095	1,092,178	1,091,915	1,077,755
Other Income:												
Net Gains from the Disposal of Assets	-	-	880,702	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	775,300	-	-	-	-	-	-	-	-	-	-
Other Income	1,111,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	89,606,000	87,039,231	89,536,396	73,093,761	67,788,708	61,498,885	64,805,473	66,377,912	67,896,889	69,475,067	71,134,376	72,821,278
Expenses from Continuing Operations												
Employee Benefits & On-Costs	20,488,000	24,164,172	24,587,710	25,231,379	25,807,958	26,354,516	27,013,380	27,688,714	28,380,932	29,090,456	29,817,717	30,563,160
Borrowing Costs	104,000	58,663	327,931	551,057	501,818	450,128	395,865	338,900	279,095	216,308	152,073	85,147
Materials & Contracts	12,767,000	19,772,398	15,401,937	13,742,940	14,376,447	14,287,176	14,644,357	15,010,466	15,685,727	15,770,370	16,164,630	16,568,745
Depreciation & Amortisation	15,229,000	16,156,974	15,576,054	15,648,196	15,701,889	15,701,889	16,187,893	16,590,046	17,066,422	17,527,794	17,922,007	18,365,908
Impairment of receivables	1,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,148,000	1,593,787	1,307,515	1,322,470	1,346,336	1,373,535	1,407,873	1,443,070	1,479,147	1,516,126	1,554,029	1,592,880
Net Losses from the Disposal of Assets	2,688,000	1,957,195	-	2,919,447	2,525,478	3,068,083	3,118,470	1,707,955	1,947,158	2,899,966	2,425,351	2,460,759
Total Expenses from Continuing Operations	52,425,000	63,703,189	57,201,147	59,415,489	60,259,926	61,235,327	62,767,838	62,779,150	64,838,481	67,021,020	68,035,807	69,636,599
Operating Result from Continuing Operations	37,181,000	23,336,042	32,335,249	13,678,272	7,528,782	263,558	2,037,635	3,598,761	3,058,408	2,454,047	3,098,569	3,184,679
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,678,272	7,528,782	263,558	2,037,635	3,598,761	3,058,408	2,454,047	3,098,569	3,184,679
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,664,000	(1,769,860)	(4,817,374)	(2,953,949)	(2,164,117)	(1,886,523)	(1,791,028)	(275,618)	(862,830)	(1,515,222)	(919,932)	(884,285)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - GENERAL FUND

Scenario: Base Case

	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	4,281,000	6,065,846	5,071,414	4,907,002	5,021,340	5,201,498	5,406,949	5,108,994	4,906,640	4,947,070	4,915,081	4,960,162
Investments	44,726,000	46,063,360	38,511,754	37,263,232	38,131,497	39,499,601	41,059,772	38,797,133	37,260,483	37,567,505	37,324,582	37,666,923
Receivables	5,326,000	5,022,971	5,085,942	4,465,545	4,305,647	4,118,902	4,294,946	4,351,662	4,422,591	4,522,596	4,616,661	4,721,798
Inventories	1,695,000	2,034,817	1,837,729	1,725,110	1,771,692	1,786,051	1,830,702	1,876,470	1,941,382	1,971,466	2,020,753	2,071,272
Contract assets	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000
Other	94,000	227,202	207,972	197,946	202,255	203,690	207,882	212,179	218,199	221,098	225,726	230,469
Non-current assets classified as "held for sale"	653,000	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250
Total Current Assets	65,001,000	67,803,446	59,104,061	56,948,085	57,821,681	59,198,992	61,189,501	58,735,688	57,138,545	57,618,986	57,492,053	58,039,874
Non-Current Assets												
Investments	16,616,000	8,529,252	7,130,970	6,899,789	7,060,560	7,313,883	7,602,770	7,183,812	6,899,280	6,956,130	6,911,149	6,974,538
Receivables	-	245,448	326,858	75,715	113,585	76,879	77,322	76,762	76,400	76,478	76,420	76,503
Infrastructure, Property, Plant & Equipment	853,788,000	882,435,281	932,431,199	942,650,601	946,801,240	945,343,766	945,131,005	956,263,784	960,435,109	961,502,271	964,095,096	965,847,056
Investment Property	7,934,000	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300
Intangible Assets	370,000	272,378	144,144	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731
Right of use assets	594,000	594,000	585,867	577,734	569,601	561,468	553,335	545,202	537,069	528,936	520,803	512,670
Non-current assets classified as "held for sale"	-	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750
Total Non-Current Assets	879,302,000	901,275,408	949,818,088	959,410,621	963,751,768	962,502,777	962,571,212	973,276,341	977,154,640	978,270,596	980,810,249	982,617,549
TOTAL ASSETS	944,303,000	969,078,854	1,008,922,149	1,016,358,706	1,021,573,449	1,021,701,769	1,023,760,713	1,032,012,029	1,034,293,184	1,035,889,582	1,038,302,302	1,040,657,422
LIABILITIES												
Current Liabilities												
Payables	6,628,000	6,715,670	7,552,883	5,535,794	5,306,244	4,946,442	5,228,987	5,569,475	5,596,412	5,577,786	5,728,096	5,789,705
Contract liabilities	12,720,000	9,515,975	10,344,206	6,829,020	5,497,695	3,934,018	4,384,548	4,483,324	4,584,570	4,688,347	4,794,718	4,903,748
Lease liabilities	87,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	755,000	773,445	1,024,866	1,074,107	1,125,796	1,180,058	1,237,024	1,296,829	1,304,145	1,312,908	1,379,835	646,730
Provisions	8,315,000	8,660,116	8,950,603	9,246,173	9,546,914	9,853,667	10,168,090	10,490,373	10,820,713	11,159,312	11,506,376	11,862,116
Total Current Liabilities	28,505,000	25,665,206	27,872,557	22,685,094	21,476,648	19,914,186	21,018,648	21,840,000	22,305,840	22,738,353	23,409,025	23,202,299
Non-Current Liabilities												
Lease liabilities	514,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000
Borrowings	1,050,000	5,277,722	10,558,903	9,484,796	8,359,001	7,178,943	5,941,919	4,645,090	3,340,945	2,028,037	648,202	1,472
Provisions	1,035,000	999,884	1,019,397	1,039,252	1,059,454	1,080,061	1,101,182	1,122,831	1,145,022	1,167,768	1,191,082	1,214,979
Total Non-Current Liabilities	2,599,000	6,878,606	12,179,300	11,125,048	10,019,455	8,860,004	7,644,101	6,368,921	5,086,967	3,796,805	2,440,284	1,817,451
TOTAL LIABILITIES	31,104,000	32,543,812	40,051,857	33,810,142	31,496,103	28,774,190	28,662,749	28,208,922	27,392,807	26,535,158	25,849,308	25,019,750
Net Assets	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994	1,015,637,672
EQUITY												
Retained Earnings	388,352,000	411,688,042	444,023,292	457,701,563	465,230,345	465,493,904	467,531,538	471,130,300	474,188,708	476,642,755	479,741,325	482,926,003
Revaluation Reserves	524,847,000	524,847,000	524,847,000	524,847,000	524,847,000	527,433,676	527,566,426	532,672,808	532,711,669	532,711,669	532,711,669	532,711,669
Council Equity Interest	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994	1,015,637,672
Total Equity	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994	1,015,637,672

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	30,082,578	29,351,361	29,664,349	30,263,015	30,945,479	31,720,935	32,513,959	33,326,807	34,159,978	35,013,977	35,889,327	
User Charges & Fees	-	10,924,521	9,180,778	9,343,859	9,525,043	9,732,512	9,972,925	10,222,248	10,477,804	10,739,750	11,008,243	11,283,449	
Investment & Interest Revenue Received	-	244,786	1,057,324	978,708	944,289	967,540	1,127,335	1,220,332	1,147,365	1,079,052	1,087,039	1,063,895	
Grants & Contributions	-	38,544,514	47,261,571	27,360,323	23,057,696	15,618,030	19,381,353	19,506,726	19,944,394	20,393,004	20,852,829	21,324,150	
Other	-	3,183,187	2,501,013	2,842,822	2,836,388	2,900,641	2,925,332	3,006,839	3,082,010	3,159,061	3,238,037	3,318,988	
Payments:													
Employee Benefits & On-Costs	-	(23,859,316)	(24,277,630)	(24,915,891)	(25,486,975)	(26,027,114)	(26,677,784)	(27,344,728)	(28,028,347)	(28,729,055)	(29,447,282)	(30,183,464)	
Materials & Contracts	-	(21,360,315)	(17,455,587)	(14,934,216)	(15,691,525)	(15,604,398)	(14,662,059)	(15,028,611)	(15,711,941)	(15,781,819)	(16,184,170)	(16,588,774)	
Borrowing Costs	-	(9,267)	(277,282)	(560,440)	(511,651)	(460,434)	(406,668)	(350,224)	(290,967)	(228,247)	(164,092)	(97,779)	
Other	-	(1,501,184)	(1,324,507)	(1,321,582)	(1,344,919)	(1,371,921)	(1,405,835)	(1,440,981)	(1,477,006)	(1,513,931)	(1,551,779)	(1,590,573)	
Net Cash provided (or used in) Operating Activities	-	36,249,503	46,017,040	28,457,931	23,591,362	16,700,335	21,975,534	22,305,559	22,470,121	23,277,792	23,852,803	24,419,219	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	6,749,388	8,949,888	1,479,703	-	-	-	2,681,596	1,821,182	-	287,903	-	
Sale of Infrastructure, Property, Plant & Equipment	-	2,696,970	3,887,907	1,088,450	1,269,367	881,251	844,238	844,238	844,238	844,238	844,238	844,238	
Payments:													
Purchase of Investment Securities	-	-	-	-	(1,029,036)	(1,621,427)	(1,849,057)	-	-	(363,871)	-	(405,730)	
Purchase of Infrastructure, Property, Plant & Equipment	-	(48,137,182)	(65,381,869)	(30,165,630)	(22,643,249)	(14,654,205)	(19,585,206)	(24,892,325)	(24,041,067)	(22,413,583)	(23,704,025)	(23,432,811)	
Purchase of Intangible Assets	-	(20,000)	-	-	-	-	-	-	-	-	-	-	
Net Cash provided (or used in) Investing Activities	-	(38,710,824)	(52,544,074)	(27,597,477)	(22,402,918)	(15,394,381)	(20,590,025)	(21,366,491)	(21,375,646)	(21,933,216)	(22,571,884)	(22,994,303)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	5,000,000	6,400,000	-	-	-	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	(753,833)	(867,398)	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)	
Net Cash Flow provided (used in) Financing Activities	-	4,246,167	5,532,602	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,784,846	(994,432)	(164,411)	114,337	180,159	205,451	(297,955)	(202,354)	40,430	(31,989)	45,081	
plus: Cash & Cash Equivalents - beginning of year	-	4,281,000	6,065,846	5,071,414	4,907,002	5,021,340	5,201,498	5,406,949	5,108,994	4,906,640	4,947,070	4,915,081	
Cash & Cash Equivalents - end of the year	-	6,065,846	5,071,414	4,907,002	5,021,340	5,201,498	5,406,949	5,108,994	4,906,640	4,947,070	4,915,081	4,960,162	
Cash & Cash Equivalents - end of the year	4,281,000	6,065,846	5,071,414	4,907,002	5,021,340	5,201,498	5,406,949	5,108,994	4,906,640	4,947,070	4,915,081	4,960,162	
Investments - end of the year	61,342,000	54,592,612	45,642,724	44,163,021	45,192,058	46,813,484	48,662,541	45,980,945	44,159,763	44,523,634	44,235,731	44,641,461	
Cash, Cash Equivalents & Investments - end of the year	65,623,000	60,658,458	50,714,138	49,070,024	50,213,397	52,014,982	54,069,490	51,089,939	49,066,403	49,470,705	49,150,813	49,601,624	
Representing:													
- External Restrictions	24,373,000	22,246,932	23,165,655	20,583,456	20,391,389	20,005,907	19,829,599	19,333,367	18,872,230	18,447,064	18,058,769	17,708,267	
- Internal Restrictions	28,056,000	28,985,708	19,666,465	21,443,266	22,708,812	24,508,435	26,071,328	24,087,840	23,160,317	23,658,342	23,623,640	24,363,949	
- Unrestricted	13,194,000	9,425,818	7,882,018	7,043,302	7,113,196	7,500,640	8,168,563	7,668,732	7,033,857	7,365,299	7,468,404	7,529,408	
	65,623,000	60,658,458	50,714,138	49,070,024	50,213,397	52,014,982	54,069,490	51,089,939	49,066,403	49,470,705	49,150,813	49,601,624	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
EQUITY STATEMENT - GENERAL FUND
Scenario: Base Case

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,678,272	7,528,782	263,558	2,037,635	3,598,761	3,058,408	2,454,047	3,098,569	3,184,679
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,678,272	7,528,782	263,558	2,037,635	3,598,761	3,058,408	2,454,047	3,098,569	3,184,679
Other Comprehensive Income												
- Correction of prior period errors	1,924,000	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	3,337,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
- Impairment (loss) reversal relating to I,PP&E	725,000	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	92,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	6,078,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
Total Comprehensive Income	43,259,000	23,336,042	32,335,249	13,678,272	7,528,782	2,850,234	2,170,385	8,705,143	3,097,270	2,454,047	3,098,569	3,184,679
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	913,199,000	936,535,042	968,870,292	982,548,563	990,077,345	992,927,579	995,097,964	1,003,803,107	1,006,900,377	1,009,354,424	1,012,452,994	1,015,637,672

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Base Case

Current Year
2021/22

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-0.96%	-11.06%	-0.06%	0.62%	1.99%	2.18%	2.29%	1.69%	2.11%	2.24%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	49.38%	47.44%	58.44%	64.27%	72.43%	70.68%	70.73%	70.74%	70.77%	70.80%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.93	3.34	4.02	4.21	4.56	4.63	4.15	3.94	4.00	3.90
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	19.23	8.54	10.26	10.51	11.00	11.37	11.65	11.69	12.58	13.37
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.68%	4.58%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	13.67	12.28	12.28	12.19	12.49	13.06	12.05	11.22	11.13	10.81

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● —	● —	● ↓	● ↘	● ↘	● —	● —	● —	● —	● —
	Actual Ratio	136.67%	190.34%	92.42%	95.50%	98.70%	119.22%	121.67%	123.44%	126.00%	128.63%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑
	Actual Ratio	0.33	0.19	0.17	0.16	0.15	0.14	0.13	0.12	0.11	0.11
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● —	● —	● ↓	● —	● ↓
	Actual Ratio	2.77	4.20	1.64	1.26	0.74	0.98	1.36	1.24	1.06	1.14

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - SEWER FUND

Scenario: Base Case

	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	6,753,000	6,957,978	7,129,993	7,329,682	7,532,544	7,761,379	7,955,371	8,154,212	8,358,025	8,566,933	8,781,063	9,000,547
User Charges & Fees	728,000	724,622	787,787	808,413	829,292	852,928	874,251	896,107	918,510	941,473	965,010	989,135
Other Revenues	39,000	36,843	35,000	35,350	36,057	36,869	37,791	38,736	39,704	40,696	41,714	42,757
Grants & Contributions provided for Operating Purposes	76,000	78,400	61,600	61,600	61,600	61,600	63,140	64,719	66,336	67,995	69,695	71,437
Grants & Contributions provided for Capital Purposes	1,358,000	486,250	970,000	252,500	257,550	263,350	269,934	276,682	283,599	290,689	297,956	305,405
Interest & Investment Revenue	323,000	199,832	203,074	153,415	81,103	106,894	152,461	164,184	83,172	97,825	117,230	129,545
Total Income from Continuing Operations	9,277,000	8,483,925	9,187,454	8,640,960	8,798,146	9,083,020	9,352,947	9,594,640	9,749,346	10,005,611	10,272,668	10,538,826
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,484,000	1,564,479	1,866,789	1,906,384	1,952,193	1,999,432	2,049,418	2,100,653	2,153,170	2,206,999	2,262,174	2,318,728
Borrowing Costs	502,000	343,085	183,839	168,447	347,878	323,516	298,737	273,063	246,102	218,902	190,060	157,409
Materials & Contracts	2,713,000	3,352,543	3,756,830	3,361,798	3,428,032	3,504,105	3,591,708	3,681,500	3,773,538	3,867,876	3,964,573	4,063,688
Depreciation & Amortisation	1,593,000	1,201,502	1,668,275	1,779,403	1,786,527	1,786,527	1,831,190	1,982,891	2,029,815	2,077,913	2,127,212	2,171,942
Other Expenses	-	25,000	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	19,000	156,671	159,413	161,007	164,227	167,926	167,926	167,926	167,926	167,926	167,926	167,926
Total Expenses from Continuing Operations	6,311,000	6,643,280	7,635,146	7,377,039	7,678,857	7,781,506	7,938,978	8,206,034	8,370,551	8,539,616	8,711,945	8,879,693
Operating Result from Continuing Operations	2,966,000	1,840,645	1,552,308	1,263,921	1,119,289	1,301,514	1,413,969	1,388,606	1,378,796	1,465,996	1,560,723	1,659,133
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	2,966,000	1,840,645	1,552,308	1,263,921	1,119,289	1,301,514	1,413,969	1,388,606	1,378,796	1,465,996	1,560,723	1,659,133
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,608,000	1,354,395	582,308	1,011,421	861,739	1,038,164	1,144,035	1,111,924	1,095,197	1,175,306	1,262,766	1,353,728

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - SEWER FUND

Scenario: Base Case

	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	1,076,000	1,821,357	1,232,899	433,252	497,267	593,759	713,446	270,892	344,228	444,221	555,084	191,344
Investments	11,301,000	13,878,373	9,394,437	3,301,296	3,789,072	4,524,324	5,436,310	2,064,144	2,622,950	3,384,870	4,229,630	1,458,002
Receivables	483,000	415,118	436,693	448,565	460,607	474,211	486,066	498,218	510,673	523,440	536,526	549,939
Inventories	20,000	21,469	24,472	21,774	22,202	22,694	23,261	23,843	24,439	25,050	25,676	26,318
Contract assets	55,000	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750
Total Current Assets	12,935,000	16,150,067	11,102,252	4,218,637	4,782,897	5,628,738	6,672,833	2,870,847	3,516,041	4,391,331	5,360,667	2,239,353
Non-Current Assets												
Investments	3,956,000	2,513,843	1,701,650	597,976	686,329	819,508	984,700	373,886	475,105	613,115	766,129	264,093
Contract assets	-	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250
Infrastructure, Property, Plant & Equipment	91,927,000	91,213,297	98,277,123	112,115,986	111,318,361	110,799,964	115,341,594	120,420,777	119,962,036	119,461,197	118,917,059	123,334,191
Total Non-Current Assets	95,883,000	93,768,390	100,020,023	112,755,212	112,045,940	111,660,722	116,367,544	120,835,914	120,478,391	120,115,562	119,724,438	123,639,534
TOTAL ASSETS	108,818,000	109,918,457	111,122,275	116,973,850	116,828,837	117,289,460	123,040,377	123,706,761	123,994,432	124,506,893	125,085,105	125,878,887
LIABILITIES												
Current Liabilities												
Payables	622,000	360,686	632,312	855,473	412,804	417,908	411,885	586,111	418,395	415,469	412,410	559,179
Borrowings	334,000	620,115	635,507	821,632	845,995	870,775	896,448	923,410	950,609	979,451	1,012,120	229,548
Total Current Liabilities	956,000	980,801	1,267,819	1,677,105	1,258,799	1,288,683	1,308,333	1,509,521	1,369,004	1,394,920	1,424,530	788,727
Non-Current Liabilities												
Borrowings	7,158,000	6,393,010	5,757,503	9,935,871	9,089,875	8,219,101	7,322,653	6,399,243	5,448,634	4,469,184	3,457,063	3,227,516
Total Non-Current Liabilities	7,158,000	6,393,010	5,757,503	9,935,871	9,089,875	8,219,101	7,322,653	6,399,243	5,448,634	4,469,184	3,457,063	3,227,516
TOTAL LIABILITIES	8,114,000	7,373,811	7,025,322	11,612,976	10,348,674	9,507,784	8,630,986	7,908,764	6,817,638	5,864,104	4,881,593	4,016,243
Net Assets	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512	121,862,645
EQUITY												
Retained Earnings	55,329,000	57,169,645	58,721,953	59,985,874	61,105,162	62,406,676	63,820,645	65,209,251	66,588,047	68,054,043	69,614,765	71,273,898
Revaluation Reserves	45,375,000	45,375,000	45,375,000	45,375,000	45,375,000	45,375,000	50,588,747	50,588,747	50,588,747	50,588,747	50,588,747	50,588,747
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512	121,862,645
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512	121,862,645

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - SEWER FUND
Scenario: Base Case

	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	-	6,974,016	7,124,209	7,322,966	7,525,722	7,753,684	7,948,846	8,147,525	8,351,170	8,559,907	8,773,861	8,993,165
User Charges & Fees	-	734,467	771,996	803,257	824,072	847,019	868,920	890,643	912,910	935,732	959,126	983,104
Investment & Interest Revenue Received	-	199,832	203,074	153,415	81,103	106,894	152,461	164,184	83,172	97,825	117,230	129,545
Grants & Contributions	-	564,650	1,031,600	314,100	319,150	324,950	333,074	341,401	349,936	358,684	367,651	376,842
Other	-	78,843	35,000	35,350	36,057	36,869	37,791	38,736	39,704	40,696	41,714	42,757
Payments:												
Employee Benefits & On-Costs	-	(1,564,479)	(1,866,789)	(1,906,384)	(1,952,193)	(1,999,432)	(2,049,418)	(2,100,653)	(2,153,170)	(2,206,999)	(2,262,174)	(2,318,728)
Materials & Contracts	-	(3,642,661)	(3,869,302)	(3,444,347)	(3,455,598)	(3,531,669)	(3,585,413)	(3,675,049)	(3,766,925)	(3,861,098)	(3,957,625)	(4,056,566)
Borrowing Costs	-	(349,657)	(190,685)	(120,261)	(356,950)	(332,856)	(308,350)	(282,961)	(256,297)	(229,397)	(200,873)	(168,584)
Other	-	(25,000)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	-	2,970,011	3,239,101	3,158,095	3,021,364	3,205,459	3,397,911	3,523,826	3,560,500	3,695,351	3,838,909	3,981,535
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	5,296,128	7,196,816	-	-	-	3,982,979	-	-	-	3,273,664
Payments:												
Purchase of Investment Securities	-	(1,135,216)	-	-	(576,128)	(868,432)	(1,077,178)	-	(660,024)	(899,930)	(997,775)	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(610,563)	(8,503,573)	(15,519,050)	(1,559,589)	(1,394,539)	(1,330,272)	(7,052,910)	(1,903,730)	(1,744,820)	(1,750,820)	(6,606,820)
Net Cash provided (or used in) Investing Activities	-	(1,745,779)	(3,207,445)	(8,322,235)	(2,135,718)	(2,262,971)	(2,407,449)	(3,069,931)	(2,563,754)	(2,644,750)	(2,748,595)	(3,333,156)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	5,000,000	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(478,875)	(620,115)	(635,507)	(821,632)	(845,995)	(870,775)	(896,448)	(923,410)	(950,609)	(979,451)	(1,012,120)
Net Cash Flow provided (used in) Financing Activities	-	(478,875)	(620,115)	4,364,493	(821,632)	(845,995)	(870,775)	(896,448)	(923,410)	(950,609)	(979,451)	(1,012,120)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	745,357	(588,459)	(799,646)	64,014	96,492	119,686	(442,553)	73,336	99,992	110,864	(363,740)
plus: Cash & Cash Equivalents - beginning of year	-	1,076,000	1,821,357	1,232,899	433,252	497,267	593,759	713,446	270,892	344,228	444,221	555,084
Cash & Cash Equivalents - end of the year	-	1,821,357	1,232,899	433,252	497,267	593,759	713,446	270,892	344,228	444,221	555,084	191,344
Cash & Cash Equivalents - end of the year	1,076,000	1,821,357	1,232,899	433,252	497,267	593,759	713,446	270,892	344,228	444,221	555,084	191,344
Investments - end of the year	15,257,000	16,392,216	11,096,088	3,899,272	4,475,401	5,343,832	6,421,010	2,438,031	3,098,055	3,997,985	4,995,760	1,722,095
Cash, Cash Equivalents & Investments - end of the year	16,333,000	18,213,573	12,328,987	4,332,525	4,972,667	5,937,591	7,134,455	2,708,923	3,442,283	4,442,205	5,550,844	1,913,439
Representing:												
- External Restrictions	3,736,000	4,206,000	3,451,000	1,223,700	1,501,854	1,786,272	2,070,690	855,108	1,139,526	1,423,944	1,708,362	1,492,780
- Internal Restrictions	9,242,000	11,243,280	6,634,441	593,441	1,779,441	2,683,441	3,882,441	676,441	1,465,441	2,449,441	3,428,441	201,441
- Unrestricted	3,355,000	2,764,293	2,243,546	2,515,384	1,691,372	1,467,878	1,181,324	1,177,374	837,316	568,820	414,041	219,218
	16,333,000	18,213,573	12,328,987	4,332,525	4,972,667	5,937,591	7,134,455	2,708,923	3,442,283	4,442,205	5,550,844	1,913,439

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
EQUITY STATEMENT - SEWER FUND
Scenario: Base Case

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	97,512,000	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	97,512,000	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512
Net Operating Result for the Year	2,966,000	1,840,645	1,552,308	1,263,921	1,119,289	1,301,514	1,413,969	1,388,606	1,378,796	1,465,996	1,560,723	1,659,133
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	2,966,000	1,840,645	1,552,308	1,263,921	1,119,289	1,301,514	1,413,969	1,388,606	1,378,796	1,465,996	1,560,723	1,659,133
Other Comprehensive Income												
- Correction of prior period errors	(206,000)	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	422,000	-	-	-	-	-	5,213,747	-	-	-	-	-
- Other Movements (combined)	10,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	226,000	-	-	-	-	-	5,213,747	-	-	-	-	-
Total Comprehensive Income	3,192,000	1,840,645	1,552,308	1,263,921	1,119,289	1,301,514	6,627,716	1,388,606	1,378,796	1,465,996	1,560,723	1,659,133
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	100,704,000	102,544,645	104,096,953	105,360,874	106,480,162	107,781,676	114,409,392	115,797,998	117,176,794	118,642,789	120,203,512	121,862,645

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - SEWER FUND
Scenario: Base Case

**Current
Year
2021/22**

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	18.89%	9.03%	13.98%	12.01%	13.68%	14.44%	13.74%	13.34%	13.83%	14.34%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	93.34%	88.77%	96.36%	96.37%	96.42%	96.44%	96.44%	96.41%	96.42%	96.42%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● ↓
	Actual Ratio	14.74	7.38	2.14	3.15	3.62	4.27	1.58	2.08	2.57	3.10
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.72	3.23	3.88	2.70	2.84	2.94	3.02	3.03	3.11	3.20
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.24%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● ↓
	Actual Ratio	29.57	18.53	6.98	7.43	8.71	10.30	3.83	4.77	6.03	7.38

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● ↓	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● —
	Actual Ratio	33.31%	517.80%	898.64%	56.55%	70.30%	64.88%	56.80%	77.02%	76.47%	75.85%	293.37%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Asset Maintenance Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09
Capital Expenditure Ratio	Snapshot	● ↓	● —	● —	● ↓	● ↓	● ↓	● —	● ↓	● ↓	● ↓	● —
	Actual Ratio	0.41	5.23	8.78	0.55	0.71	0.63	3.56	0.77	0.76	0.74	3.03

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - WASTE FUND
Scenario: Base Case

	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	5,656,000	5,971,585	6,208,490	6,495,292	6,793,727	6,994,719	7,169,587	7,348,827	7,532,547	7,720,861	7,913,883	8,111,730
User Charges & Fees	1,533,000	1,964,828	1,534,913	1,551,591	1,582,622	1,476,915	1,504,694	1,533,167	1,562,352	1,592,267	1,622,930	1,654,359
Other Revenues	-	585,070	580,000	585,800	597,516	610,972	626,246	641,902	657,950	674,399	691,259	708,540
Grants & Contributions provided for Operating Purposes	263,000	360,000	366,300	369,963	377,362	385,860	395,507	405,394	415,529	425,917	436,565	447,479
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	118,000	40,122	41,334	34,457	37,706	54,993	140,593	160,735	141,672	195,823	220,592	246,444
Total Income from Continuing Operations	7,570,000	8,921,605	8,731,037	9,037,103	9,388,933	9,523,459	9,836,627	10,090,025	10,310,051	10,609,267	10,885,228	11,168,552
Expenses from Continuing Operations												
Employee Benefits & On-Costs	2,666,000	2,843,658	2,880,497	2,942,653	3,012,769	3,084,719	3,161,837	3,240,883	3,321,905	3,404,953	3,490,076	3,577,328
Borrowing Costs	-	22,308	22,698	133,115	115,950	98,232	79,343	59,787	39,540	158,025	145,203	131,798
Materials & Contracts	3,795,000	4,513,945	4,293,868	4,274,312	4,359,796	4,457,979	4,569,429	4,683,664	4,800,756	4,920,775	5,043,794	5,169,889
Depreciation & Amortisation	787,000	309,915	308,866	372,731	403,455	403,539	468,115	478,341	488,823	499,566	509,618	464,485
Other Expenses	639,000	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	80,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	7,967,000	7,689,826	7,505,929	7,722,811	7,891,970	8,044,469	8,278,724	8,462,675	8,651,023	8,983,319	9,188,692	9,343,500
Operating Result from Continuing Operations	(397,000)	1,231,779	1,225,108	1,314,292	1,496,963	1,478,990	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(397,000)	1,231,779	1,225,108	1,314,292	1,496,963	1,478,990	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052
Net Operating Result before Grants and Contributions provided for Capital Purposes	(397,000)	1,231,779	1,225,108	1,314,292	1,496,963	1,478,990	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - WASTE FUND

Scenario: Base Case

	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	345,000	812,639	491,751	435,642	567,534	1,088,698	1,334,939	1,420,519	1,705,574	1,978,579	2,305,317	2,417,445
Investments	4,536,000	4,557,770	3,897,139	3,452,472	3,452,472	3,834,647	4,701,966	5,003,400	6,007,429	6,969,016	8,119,863	8,514,805
Receivables	404,000	351,362	349,781	364,943	380,990	392,061	401,863	411,909	422,207	432,762	443,581	454,671
Total Current Assets	5,285,000	5,721,771	4,738,671	4,253,057	4,400,995	5,315,406	6,438,767	6,835,829	8,135,210	9,380,357	10,868,761	11,386,921
Non-Current Assets												
Investments	640,000	618,230	528,620	468,304	468,304	520,144	637,790	678,677	814,867	945,300	1,101,404	1,154,975
Infrastructure, Property, Plant & Equipment	9,032,000	9,794,164	15,524,684	16,779,349	17,682,653	18,881,956	18,677,237	19,356,292	22,135,865	22,055,695	21,845,512	22,859,027
Intangible Assets	43,000	38,604	34,208	29,812	25,416	21,020	16,624	12,228	7,832	3,436	-	-
Total Non-Current Assets	9,715,000	10,450,998	16,087,512	17,277,465	18,176,373	19,423,120	19,331,650	20,047,197	22,958,564	23,004,430	22,946,916	24,014,003
TOTAL ASSETS	15,000,000	16,172,769	20,826,183	21,530,522	22,577,369	24,738,525	25,770,417	26,883,025	31,093,774	32,384,788	33,815,678	35,400,923
LIABILITIES												
Current Liabilities												
Payables	429,000	347,682	481,290	347,558	342,466	323,291	327,273	362,081	433,598	356,520	361,552	405,829
Borrowings	-	-	499,146	516,769	535,014	553,904	573,460	593,707	281,765	294,588	307,993	322,009
Provisions	53,000	897,285	901,815	906,391	911,059	915,831	920,604	925,376	930,149	934,921	939,694	944,467
Total Current Liabilities	482,000	1,244,967	1,882,252	1,770,719	1,788,539	1,793,026	1,821,337	1,881,164	1,645,513	1,586,029	1,609,239	1,672,304
Non-Current Liabilities												
Borrowings	-	-	2,772,854	2,256,085	1,721,070	1,167,167	593,707	-	2,768,235	2,473,647	2,165,654	1,843,645
Provisions	4,420,000	3,598,023	3,616,191	3,634,540	3,653,255	3,672,393	3,691,530	3,710,668	3,729,805	3,748,943	3,768,080	3,787,217
Total Non-Current Liabilities	4,420,000	3,598,023	6,389,045	5,890,625	5,374,325	4,839,560	4,285,237	3,710,668	6,498,040	6,222,590	5,933,734	5,630,862
TOTAL LIABILITIES	4,902,000	4,842,990	8,271,296	7,661,343	7,162,864	6,632,585	6,106,574	5,591,832	8,143,553	7,808,619	7,542,973	7,303,167
Net Assets	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705	28,097,757
EQUITY												
Retained Earnings	7,181,000	8,412,779	9,637,887	10,952,179	12,449,141	13,928,131	15,486,034	17,113,385	18,772,412	20,398,360	22,094,895	23,919,947
Revaluation Reserves	2,917,000	2,917,000	2,917,000	2,917,000	2,965,363	4,177,809	4,177,809	4,177,809	4,177,809	4,177,809	4,177,809	4,177,809
Council Equity Interest	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705	28,097,757
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705	28,097,757

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - WASTE FUND
Scenario: Base Case

	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	-	5,905,624	6,196,193	6,480,405	6,778,236	6,984,286	7,160,510	7,339,523	7,523,011	7,711,086	7,903,864	8,101,460
User Charges & Fees	-	2,083,427	1,548,791	1,551,316	1,582,066	1,476,276	1,503,969	1,532,424	1,561,591	1,591,486	1,622,130	1,653,539
Investment & Interest Revenue Received	-	40,122	41,334	34,457	37,706	54,993	140,593	160,735	141,672	195,823	220,592	246,444
Grants & Contributions	-	360,000	366,300	369,963	377,362	385,860	395,507	405,394	415,529	425,917	436,565	447,479
Other	-	585,070	580,000	585,800	597,516	610,972	626,246	641,902	657,950	674,399	691,259	708,540
Payments:												
Employee Benefits & On-Costs	-	(2,843,658)	(2,880,497)	(2,942,653)	(3,012,769)	(3,084,719)	(3,161,837)	(3,240,883)	(3,321,905)	(3,404,953)	(3,490,076)	(3,577,328)
Materials & Contracts	-	(4,635,378)	(4,386,727)	(4,287,610)	(4,376,457)	(4,456,562)	(4,561,636)	(4,675,677)	(4,792,569)	(4,912,383)	(5,035,192)	(5,161,072)
Borrowing Costs	-	-	-	(110,190)	(92,567)	(74,322)	(55,433)	(35,877)	(15,630)	(134,115)	(121,293)	(107,888)
Net Cash provided (or used in) Operating Activities	-	1,495,206	1,465,394	1,681,487	1,891,093	1,896,785	2,047,919	2,127,543	2,169,649	2,147,261	2,227,847	2,311,174
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	750,241	504,983	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	(434,015)	(984,965)	(342,322)	(1,140,218)	(1,092,020)	(1,306,951)	(448,513)
Purchase of Infrastructure, Property, Plant & Equipment	-	(1,027,568)	(5,808,523)	(1,743,434)	(1,242,432)	(406,592)	(262,810)	(1,126,180)	(3,200,670)	(500,470)	(299,570)	(1,442,540)
Net Cash provided (or used in) Investing Activities	-	(1,027,568)	(5,058,282)	(1,238,450)	(1,242,432)	(840,607)	(1,247,775)	(1,468,502)	(4,340,888)	(1,592,490)	(1,606,521)	(1,891,053)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	3,272,000	-	-	-	-	-	3,050,000	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	-	-	(499,146)	(516,769)	(535,014)	(553,904)	(573,460)	(593,707)	(281,765)	(294,588)	(307,993)
Net Cash Flow provided (used in) Financing Activities	-	-	3,272,000	(499,146)	(516,769)	(535,014)	(553,904)	(573,460)	2,456,293	(281,765)	(294,588)	(307,993)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	467,639	(320,888)	(56,109)	131,892	521,164	246,241	85,581	285,055	273,005	326,738	112,128
plus: Cash & Cash Equivalents - beginning of year	-	345,000	812,639	491,751	435,642	567,534	1,088,698	1,334,939	1,420,519	1,705,574	1,978,579	2,305,317
Cash & Cash Equivalents - end of the year	-	812,639	491,751	435,642	567,534	1,088,698	1,334,939	1,420,519	1,705,574	1,978,579	2,305,317	2,417,445
Cash & Cash Equivalents - end of the year	345,000	812,639	491,751	435,642	567,534	1,088,698	1,334,939	1,420,519	1,705,574	1,978,579	2,305,317	2,417,445
Investments - end of the year	5,176,000	5,176,000	4,425,759	3,920,776	3,920,776	4,354,791	5,339,755	5,682,077	6,822,296	7,914,316	9,221,267	9,669,780
Cash, Cash Equivalents & Investments - end of the year	5,521,000	5,988,639	4,917,510	4,356,418	4,488,310	5,443,488	6,674,694	7,102,597	8,527,869	9,892,895	11,526,584	12,087,225
Representing:												
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Internal Restrictions	3,573,000	3,515,317	1,652,317	1,029,317	775,317	1,389,317	2,130,317	1,977,317	2,963,317	3,748,317	4,652,317	4,374,317
- Unrestricted	1,948,000	2,473,322	3,265,193	3,327,101	3,712,993	4,054,171	4,544,377	5,125,280	5,564,552	6,144,578	6,874,267	7,712,908
	5,521,000	5,988,639	4,917,510	4,356,418	4,488,310	5,443,488	6,674,694	7,102,597	8,527,869	9,892,895	11,526,584	12,087,225

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
EQUITY STATEMENT - WASTE FUND
Scenario: Base Case

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	10,359,000	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	10,359,000	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705
Net Operating Result for the Year	(397,000)	1,231,779	1,225,108	1,314,292	1,496,963	1,478,990	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	(397,000)	1,231,779	1,225,108	1,314,292	1,496,963	1,478,990	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052
Other Comprehensive Income												
- Correction of prior period errors	187,000	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	(51,000)	-	-	-	48,363	1,212,446	-	-	-	-	-	-
Other Comprehensive Income	136,000	-	-	-	48,363	1,212,446	-	-	-	-	-	-
Total Comprehensive Income	(261,000)	1,231,779	1,225,108	1,314,292	1,545,326	2,691,436	1,557,903	1,627,351	1,659,027	1,625,948	1,696,536	1,825,052
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	10,098,000	11,329,779	12,554,887	13,869,179	15,414,505	18,105,940	19,663,843	21,291,194	22,950,221	24,576,169	26,272,705	28,097,757

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - WASTE FUND
Scenario: Base Case

**Current
Year
2021/22**

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	13.81%	14.03%	14.54%	15.94%	15.53%	15.84%	16.13%	16.09%	15.33%	15.59%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	95.96%	95.80%	95.91%	95.98%	95.95%	95.98%	95.98%	95.97%	95.99%	95.99%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.60	2.52	2.40	2.46	2.96	3.54	3.63	4.94	5.91	6.75
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	70.11	68.58	2.88	3.19	3.13	3.32	3.42	3.45	5.19	5.35
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.98%	4.93%	4.94%	4.94%	4.93%	4.93%	4.93%	4.93%	4.93%	4.93%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	7.95	6.66	5.47	5.56	6.73	8.07	8.40	9.85	11.42	12.99

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Infrastructure Backlog Ratio	Snapshot	● ↑	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.07	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Asset Maintenance Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	1.02	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● —	● —	● ↓	● ↓	● —
	Actual Ratio	3.45	19.54	4.35	3.11	0.96	0.55	2.41	6.68	0.83	0.58

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - WATER FUND

Scenario: Base Case

	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	1,650,000	1,642,538	1,704,815	1,747,456	1,800,960	1,855,564	1,901,953	1,949,502	2,007,987	2,068,227	2,130,273	2,194,182
User Charges & Fees	5,716,000	6,073,515	6,222,545	6,619,541	6,795,766	6,993,596	7,158,069	7,326,654	7,533,400	7,746,333	7,965,638	8,191,507
Other Revenues	19,000	2,089	2,126	2,147	2,190	2,240	2,296	2,353	2,412	2,473	2,534	2,598
Grants & Contributions provided for Operating Purposes	3,000	66,490	66,490	66,955	67,424	67,896	69,593	71,333	73,117	74,944	76,818	78,739
Grants & Contributions provided for Capital Purposes	1,495,000	1,370,946	1,476,000	606,000	618,120	632,040	497,841	510,287	523,044	536,120	549,523	563,261
Interest & Investment Revenue	326,000	269,472	217,988	174,588	162,800	157,191	83,191	32,191	82,191	48,191	69,191	68,191
Total Income from Continuing Operations	9,209,000	9,425,050	9,689,964	9,216,687	9,447,260	9,708,527	9,712,944	9,892,321	10,222,151	10,476,288	10,793,979	11,098,477
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,886,000	1,952,462	2,149,671	2,196,053	2,249,337	2,304,143	2,361,747	2,420,790	2,481,310	2,543,343	2,606,926	2,672,099
Borrowing Costs	85,000	88,602	46,133	22,956	3,294	119,007	114,953	110,736	503,382	536,279	641,298	617,526
Materials & Contracts	3,670,000	4,329,391	4,327,724	4,106,354	4,188,478	4,282,811	4,389,881	4,499,628	4,612,119	4,727,422	4,845,608	4,966,748
Depreciation & Amortisation	1,902,000	1,504,782	1,948,684	1,959,308	2,054,776	2,054,776	2,106,145	2,279,014	2,332,984	2,388,303	2,445,005	2,505,519
Other Expenses	-	30,000	30,525	30,830	31,447	32,155	32,959	33,783	34,627	35,493	36,380	37,290
Net Losses from the Disposal of Assets	5,000	68,399	69,596	70,292	71,698	73,312	73,312	73,312	73,312	73,312	73,312	73,312
Total Expenses from Continuing Operations	7,548,000	7,973,636	8,572,333	8,385,793	8,599,030	8,866,204	9,078,998	9,417,264	10,037,734	10,304,152	10,648,529	10,872,494
Operating Result from Continuing Operations	1,661,000	1,451,414	1,117,631	830,894	848,230	842,323	633,946	475,057	184,417	172,136	145,449	225,983
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	1,661,000	1,451,414	1,117,631	830,894	848,230	842,323	633,946	475,057	184,417	172,136	145,449	225,983
Net Operating Result before Grants and Contributions provided for Capital Purposes	166,000	80,468	(358,369)	224,894	230,110	210,283	136,105	(35,230)	(338,627)	(363,984)	(404,074)	(337,279)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - WATER FUND

Scenario: Base Case

	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	1,105,000	1,782,636	1,192,367	848,052	669,715	268,363	745,968	1,962,552	367,218	406,301	823,004	1,063,135
Investments	11,149,000	12,743,078	9,085,766	6,462,107	5,103,184	2,044,910	2,044,910	2,044,910	2,044,910	2,044,910	2,044,910	2,044,910
Receivables	1,443,000	1,437,152	1,473,588	1,570,755	1,613,426	1,661,112	1,702,640	1,745,206	1,797,412	1,851,181	1,906,559	1,963,595
Inventories	202,000	239,705	233,542	229,560	234,151	239,424	245,410	251,545	257,834	264,280	270,887	277,659
Total Current Assets	13,899,000	16,202,571	11,985,264	9,110,473	7,620,475	4,213,810	4,738,928	6,004,214	4,467,375	4,566,672	5,045,361	5,349,299
Non-Current Assets												
Investments	3,902,000	2,307,922	1,645,540	1,170,364	924,247	370,358	370,358	370,358	370,358	370,358	370,358	370,358
Infrastructure, Property, Plant & Equipment	81,556,000	81,694,194	87,341,515	91,036,084	96,587,339	101,296,823	106,096,115	113,296,789	115,681,493	117,887,878	117,064,561	116,472,730
Total Non-Current Assets	85,458,000	84,002,116	88,987,055	92,206,448	97,511,586	101,667,181	106,466,472	113,667,147	116,051,851	118,258,236	117,434,919	116,843,088
TOTAL ASSETS	99,357,000	100,204,687	100,972,319	101,316,921	105,132,061	105,880,990	111,205,400	119,671,360	120,519,226	122,824,908	122,480,279	122,192,387
LIABILITIES												
Current Liabilities												
Payables	606,000	314,039	309,872	290,048	329,338	334,833	341,178	439,261	454,587	486,751	489,415	492,016
Contract liabilities	121,000	143,744	154,249	67,296	68,554	69,994	56,743	58,162	59,616	61,106	62,634	64,200
Borrowings	479,000	356,338	379,514	73,639	100,328	104,381	108,598	353,332	400,108	494,270	518,042	542,967
Total Current Liabilities	1,206,000	814,120	843,635	430,983	498,220	509,207	506,520	850,755	914,311	1,042,127	1,070,091	1,099,182
Non-Current Liabilities												
Borrowings	665,000	453,153	73,639	-	2,899,672	2,795,291	2,686,693	10,333,361	10,933,253	12,938,983	12,420,941	11,877,974
Total Non-Current Liabilities	665,000	453,153	73,639	-	2,899,672	2,795,291	2,686,693	10,333,361	10,933,253	12,938,983	12,420,941	11,877,974
TOTAL LIABILITIES	1,871,000	1,267,273	917,274	430,983	3,397,892	3,304,498	3,193,213	11,184,116	11,847,564	13,981,110	13,491,032	12,977,156
Net Assets	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247	109,215,230
EQUITY												
Retained Earnings	62,941,000	64,392,414	65,510,045	66,340,939	67,189,169	68,031,492	68,665,438	69,140,495	69,324,912	69,497,049	69,642,498	69,868,481
Revaluation Reserves	34,545,000	34,545,000	34,545,000	34,545,000	34,545,000	34,545,000	39,346,749	39,346,749	39,346,749	39,346,749	39,346,749	39,346,749
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247	109,215,230
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247	109,215,230

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - WATER FUND
Scenario: Base Case

	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	-	1,651,529	1,702,919	1,746,158	1,799,331	1,853,902	1,900,541	1,948,054	2,006,206	2,066,393	2,128,384	2,192,236
User Charges & Fees	-	6,070,372	6,188,005	6,523,673	6,754,724	6,947,572	7,117,954	7,285,536	7,482,974	7,694,398	7,912,149	8,136,417
Investment & Interest Revenue Received	-	269,472	217,988	174,588	162,800	157,191	83,191	32,191	82,191	48,191	69,191	68,191
Grants & Contributions	-	1,460,180	1,552,995	586,002	686,803	701,375	554,184	583,039	597,615	612,555	627,869	643,566
Other	-	2,089	2,126	2,147	2,190	2,240	2,296	2,353	2,412	2,473	2,534	2,598
Payments:												
Employee Benefits & On-Costs	-	(1,952,462)	(2,149,671)	(2,196,053)	(2,249,337)	(2,304,143)	(2,361,747)	(2,420,790)	(2,481,310)	(2,543,343)	(2,606,926)	(2,672,099)
Materials & Contracts	-	(4,706,695)	(4,572,813)	(4,356,830)	(4,420,376)	(4,524,539)	(4,388,326)	(4,498,034)	(4,610,485)	(4,725,747)	(4,843,891)	(4,964,988)
Borrowing Costs	-	(98,334)	(50,213)	(27,301)	30,212	(120,155)	(116,149)	(20,383)	(495,978)	(512,236)	(646,957)	(623,457)
Other	-	(30,000)	(30,525)	(30,830)	(31,447)	(32,155)	(32,959)	(33,783)	(34,627)	(35,493)	(36,380)	(37,290)
Net Cash provided (or used in) Operating Activities	-	2,666,151	2,860,811	2,421,552	2,734,899	2,681,288	2,758,986	2,878,183	2,548,998	2,607,191	2,605,973	2,745,172
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	4,319,694	3,098,836	1,605,040	3,612,163	-	-	-	-	-	-
Payments:												
Purchase of Infrastructure, Property, Plant & Equipment	-	(1,654,006)	(7,414,435)	(5,485,189)	(7,444,638)	(6,594,474)	(2,177,000)	(9,553,000)	(4,791,000)	(4,668,000)	(1,695,000)	(1,987,000)
Net Cash provided (or used in) Investing Activities	-	(1,654,006)	(3,094,741)	(2,386,353)	(5,839,598)	(2,982,311)	(2,177,000)	(9,553,000)	(4,791,000)	(4,668,000)	(1,695,000)	(1,987,000)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	3,000,000	-	-	8,000,000	1,000,000	2,500,000	-	-
Payments:												
Repayment of Borrowings & Advances	-	(334,509)	(356,338)	(379,514)	(73,639)	(100,328)	(104,381)	(108,598)	(353,332)	(400,108)	(494,270)	(518,042)
Net Cash Flow provided (used in) Financing Activities	-	(334,509)	(356,338)	(379,514)	2,926,361	(100,328)	(104,381)	7,891,402	646,668	2,099,892	(494,270)	(518,042)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	677,636	(590,269)	(344,315)	(178,338)	(401,351)	477,605	1,216,584	(1,595,334)	39,083	416,703	240,131
plus: Cash & Cash Equivalents - beginning of year	-	1,105,000	1,782,636	1,192,367	848,052	669,715	268,363	745,968	1,962,552	367,218	406,301	823,004
Cash & Cash Equivalents - end of the year	-	1,782,636	1,192,367	848,052	669,715	268,363	745,968	1,962,552	367,218	406,301	823,004	1,063,135
Cash & Cash Equivalents - end of the year	1,105,000	1,782,636	1,192,367	848,052	669,715	268,363	745,968	1,962,552	367,218	406,301	823,004	1,063,135
Investments - end of the year	15,051,000	15,051,000	10,731,306	7,632,471	6,027,431	2,415,268	2,415,268	2,415,268	2,415,268	2,415,268	2,415,268	2,415,268
Cash, Cash Equivalents & Investments - end of the year	16,156,000	16,833,636	11,923,674	8,480,523	6,697,145	2,683,631	3,161,236	4,377,820	2,782,486	2,821,569	3,238,272	3,478,403
Representing:												
- External Restrictions	6,934,000	7,872,599	3,877,599	2,988,899	3,637,925	1,951,567	1,825,209	2,338,851	852,493	1,366,135	1,879,777	2,393,419
- Internal Restrictions	6,851,000	8,434,455	7,767,087	5,166,505	2,589,492	204,983	769,983	1,317,983	1,429,983	864,983	773,983	390,983
- Unrestricted	2,371,000	526,582	278,988	325,119	469,728	527,081	566,044	720,986	500,010	590,451	584,512	694,001
	16,156,000	16,833,636	11,923,674	8,480,523	6,697,145	2,683,631	3,161,236	4,377,820	2,782,486	2,821,569	3,238,272	3,478,403

Mid-Western Regional Council
 10 Year Financial Plan for the Years ending 30 June 2032
 EQUITY STATEMENT - WATER FUND
 Scenario: Base Case

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	95,314,000	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	95,314,000	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247
Net Operating Result for the Year	1,661,000	1,451,414	1,117,631	830,894	848,230	842,323	633,946	475,057	184,417	172,136	145,449	225,983
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	1,661,000	1,451,414	1,117,631	830,894	848,230	842,323	633,946	475,057	184,417	172,136	145,449	225,983
Other Comprehensive Income												
- Correction of prior period errors	(156,000)	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	657,000	-	-	-	-	-	4,801,749	-	-	-	-	-
- Other Movements (combined)	10,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	511,000	-	-	-	-	-	4,801,749	-	-	-	-	-
Total Comprehensive Income	2,172,000	1,451,414	1,117,631	830,894	848,230	842,323	5,435,695	475,057	184,417	172,136	145,449	225,983
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	97,486,000	98,937,414	100,055,045	100,885,939	101,734,169	102,576,492	108,012,187	108,487,244	108,671,662	108,843,798	108,989,247	109,215,230

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - WATER FUND
Scenario: Base Case

**Current
Year
2021/22**

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● ↓	● —	● —	● —	● —	● —	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	1.85%	-3.52%	3.43%	3.42%	3.12%	2.27%	0.41%	-2.74%	-2.92%	-3.23%	-2.51%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	84.75%	84.08%	92.70%	92.74%	92.79%	94.16%	94.12%	94.17%	94.17%	94.20%	94.22%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	13.07	11.56	16.92	9.85	5.17	6.48	4.74	4.36	3.43	3.30	3.03
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.12	4.24	5.66	30.67	11.20	11.08	11.07	3.00	2.81	2.43	2.52
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	2.89%	2.91%	2.91%	2.91%	2.91%	2.91%	2.91%	2.91%	2.91%	2.92%	2.92%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	23.29	16.39	11.94	9.77	3.73	4.59	6.60	3.46	3.42	3.83	4.08

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● ↓	● —	● —	● —	● ↓	● ↓	● ↓	● —	● —	● ↓	● ↓
	Actual Ratio	50.48%	234.58%	192.91%	195.05%	62.07%	46.72%	55.61%	169.52%	160.57%	54.55%	63.92%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑
	Actual Ratio	0.08	0.07	0.07	0.06	0.05	0.05	0.04	0.04	0.04	0.04	0.03
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Capital Expenditure Ratio	Snapshot	● ↓	● —	● —	● —	● —	● ↓	● —	● —	● —	● ↓	● ↓
	Actual Ratio	1.09	3.90	2.89	3.70	3.29	1.00	4.16	2.02	1.92	0.66	0.76

APPENDIX
TWO

CONSERVATIVE SCENARIO



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - GENERAL FUND
Scenario: Conservative

	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	29,661,000	30,057,988	29,367,905	29,657,409	30,248,837	30,929,169	31,702,398	32,494,958	33,307,332	34,140,015	34,993,516	35,868,354
User Charges & Fees	11,131,000	9,141,462	9,227,350	9,022,577	9,214,959	9,422,237	9,657,793	9,899,238	10,146,719	10,400,387	10,660,397	10,926,907
Other Revenues	1,798,000	2,662,304	2,524,479	2,763,654	2,807,810	2,867,836	2,939,532	3,013,020	3,088,346	3,165,554	3,244,693	3,325,811
Grants & Contributions provided for Operating Purposes	14,002,000	18,561,407	9,441,337	13,748,452	14,529,135	14,804,407	15,174,517	15,553,880	15,942,727	16,341,295	16,749,828	17,168,573
Grants & Contributions provided for Capital Purposes	30,517,000	25,105,902	37,152,623	16,632,221	9,692,899	2,150,081	3,828,663	3,874,379	3,921,239	3,969,270	4,018,501	4,068,964
Interest & Investment Revenue	1,386,000	734,868	942,000	951,982	971,253	993,244	1,162,361	1,193,722	1,133,095	1,092,178	1,091,915	1,077,755
Other Income:												
Net Gains from the Disposal of Assets	-	-	880,702	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	775,300	-	-	-	-	-	-	-	-	-	-
Other Income	1,111,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	89,606,000	87,039,231	89,536,396	72,776,295	67,464,893	61,166,974	64,465,264	66,029,198	67,539,458	69,108,700	70,758,850	72,436,363
Expenses from Continuing Operations												
Employee Benefits & On-Costs	20,488,000	24,164,172	24,587,710	25,231,379	25,807,958	26,354,516	27,013,380	27,688,714	28,380,932	29,090,456	29,817,717	30,563,160
Borrowing Costs	104,000	58,663	327,931	551,057	501,818	450,128	395,865	338,900	279,095	216,308	152,073	85,147
Materials & Contracts	12,767,000	19,772,398	15,401,937	13,959,868	14,597,713	14,513,974	14,876,825	15,248,745	15,929,964	16,020,713	16,421,231	16,831,762
Depreciation & Amortisation	15,229,000	16,156,974	15,576,054	15,648,196	15,701,889	15,701,889	16,187,893	16,590,046	17,066,422	17,527,794	17,922,007	18,365,908
Impairment of receivables	1,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,148,000	1,593,787	1,307,515	1,322,470	1,346,336	1,373,535	1,407,873	1,443,070	1,479,147	1,516,126	1,554,029	1,592,880
Net Losses from the Disposal of Assets	2,688,000	1,957,195	-	2,919,447	2,525,478	3,068,083	3,118,470	1,707,955	1,947,158	2,899,966	2,425,351	2,460,759
Total Expenses from Continuing Operations	52,425,000	63,703,189	57,201,147	59,632,417	60,481,192	61,462,125	63,000,306	63,017,430	65,082,718	67,271,363	68,292,408	69,899,615
Operating Result from Continuing Operations	37,181,000	23,336,042	32,335,249	13,143,878	6,983,701	(295,151)	1,464,958	3,011,768	2,456,740	1,837,337	2,466,442	2,536,748
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,143,878	6,983,701	(295,151)	1,464,958	3,011,768	2,456,740	1,837,337	2,466,442	2,536,748
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,664,000	(1,769,860)	(4,817,374)	(3,488,343)	(2,709,198)	(2,445,232)	(2,363,704)	(862,612)	(1,464,499)	(2,131,932)	(1,552,060)	(1,532,216)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - GENERAL FUND

Scenario: Conservative

	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	4,281,000	6,065,846	5,071,414	4,855,004	4,915,431	5,040,356	5,189,191	4,833,205	4,571,370	4,550,832	4,456,350	4,437,376
Investments	44,726,000	46,063,360	38,511,754	36,868,364	37,327,241	38,275,903	39,406,142	36,702,825	34,714,478	34,558,511	33,841,025	33,696,939
Receivables	5,326,000	5,022,971	5,085,942	4,442,549	4,276,591	4,083,358	4,252,754	4,302,657	4,366,601	4,459,448	4,546,176	4,643,791
Inventories	1,695,000	2,034,817	1,837,729	1,738,126	1,784,968	1,799,659	1,844,650	1,890,767	1,956,036	1,986,487	2,036,149	2,087,053
Contract assets	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000
Other	94,000	227,202	207,972	199,114	203,446	204,911	209,134	213,462	219,514	222,446	227,108	231,885
Non-current assets classified as "held for sale"	653,000	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250
Total Current Assets	65,001,000	67,803,446	59,104,061	56,492,407	56,896,929	57,793,436	59,291,122	56,332,165	54,217,249	54,166,974	53,496,057	53,486,293
Non-Current Assets												
Investments	16,616,000	8,529,252	7,130,970	6,826,674	6,911,642	7,087,299	7,296,578	6,796,022	6,427,853	6,398,974	6,266,122	6,239,442
Receivables	-	245,448	326,858	75,617	113,393	76,587	76,928	76,264	75,794	75,763	75,591	75,559
Infrastructure, Property, Plant & Equipment	853,788,000	882,435,281	932,431,199	942,650,601	946,801,240	945,343,766	945,131,005	956,263,784	960,435,109	961,502,271	964,095,096	965,847,056
Investment Property	7,934,000	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300
Intangible Assets	370,000	272,378	144,144	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731
Right of use assets	594,000	594,000	585,867	577,734	569,601	561,468	553,335	545,202	537,069	528,936	520,803	512,670
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	879,302,000	901,275,408	949,818,088	959,337,408	963,602,657	962,275,901	962,264,627	972,888,053	976,682,607	977,712,724	980,164,392	981,881,508
TOTAL ASSETS	944,303,000	969,078,854	1,008,922,149	1,015,829,814	1,020,499,585	1,020,069,337	1,021,555,748	1,029,220,218	1,030,899,856	1,031,879,698	1,033,660,449	1,035,367,801
LIABILITIES												
Current Liabilities												
Payables	6,628,000	6,715,670	7,552,883	5,544,471	5,315,095	4,955,514	5,238,285	5,579,006	5,606,181	5,587,800	5,738,360	5,800,225
Contract liabilities	12,720,000	9,515,975	10,344,206	6,825,846	5,494,456	3,930,699	4,381,146	4,479,837	4,580,995	4,684,683	4,790,963	4,899,899
Lease liabilities	87,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	755,000	773,445	1,024,866	1,074,107	1,125,796	1,180,058	1,237,024	1,296,829	1,304,145	1,312,908	1,379,835	646,730
Provisions	8,315,000	8,660,116	8,950,603	9,246,173	9,546,914	9,853,667	10,168,090	10,490,373	10,820,713	11,159,312	11,506,376	11,862,116
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	28,505,000	25,665,206	27,872,557	22,690,597	21,482,261	19,919,939	21,024,544	21,846,045	22,312,035	22,744,703	23,415,533	23,208,971
Non-Current Liabilities												
Lease liabilities	514,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000
Borrowings	1,050,000	5,277,722	10,558,903	9,484,796	8,359,001	7,178,943	5,941,919	4,645,090	3,340,945	2,028,037	648,202	1,472
Provisions	1,035,000	999,884	1,019,397	1,039,252	1,059,454	1,080,061	1,101,182	1,122,831	1,145,022	1,167,768	1,191,082	1,214,979
Total Non-Current Liabilities	2,599,000	6,878,606	12,179,300	11,125,048	10,019,455	8,860,004	7,644,101	6,368,921	5,086,967	3,796,805	2,440,284	1,817,451
TOTAL LIABILITIES	31,104,000	32,543,812	40,051,857	33,815,645	31,501,716	28,779,943	28,668,646	28,214,966	27,399,002	26,541,508	25,855,817	25,026,421
Net Assets	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632	1,010,341,380
EQUITY												
Retained Earnings	388,352,000	411,688,042	444,023,292	457,167,169	464,150,870	463,855,719	465,320,677	468,332,445	470,789,185	472,626,522	475,092,963	477,629,711
Revaluation Reserves	524,847,000	524,847,000	524,847,000	524,847,000	524,847,000	527,433,676	527,566,426	532,672,808	532,711,669	532,711,669	532,711,669	532,711,669
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632	1,010,341,380
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632	1,010,341,380

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Conservative

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	30,082,578	29,351,361	29,664,349	30,263,015	30,945,479	31,720,935	32,513,959	33,326,807	34,159,978	35,013,977	35,889,327	
User Charges & Fees	-	10,924,521	9,180,778	9,038,680	9,201,474	9,400,914	9,633,038	9,873,864	10,120,710	10,373,728	10,633,071	10,898,898	
Investment & Interest Revenue Received	-	244,786	1,057,324	984,753	950,102	973,693	1,133,639	1,226,793	1,153,989	1,085,841	1,093,998	1,071,028	
Grants & Contributions	-	38,544,514	47,261,571	27,360,323	23,057,696	15,618,030	19,381,353	19,506,726	19,944,394	20,393,004	20,852,829	21,324,150	
Other	-	3,183,187	2,501,013	2,844,409	2,836,420	2,900,681	2,925,373	3,006,882	3,082,054	3,159,105	3,238,083	3,319,035	
Payments:													
Employee Benefits & On-Costs	-	(23,859,316)	(24,277,630)	(24,915,891)	(25,486,975)	(26,027,114)	(26,677,784)	(27,344,728)	(28,028,347)	(28,729,055)	(29,447,282)	(30,183,464)	
Materials & Contracts	-	(21,360,315)	(17,455,587)	(15,156,651)	(15,912,901)	(15,831,337)	(14,894,671)	(15,267,038)	(15,956,329)	(16,032,316)	(16,440,930)	(16,851,953)	
Borrowing Costs	-	(9,267)	(277,282)	(560,440)	(511,651)	(460,434)	(406,668)	(350,224)	(290,967)	(228,247)	(164,092)	(97,779)	
Other	-	(1,501,184)	(1,324,507)	(1,321,582)	(1,344,919)	(1,371,921)	(1,405,835)	(1,440,981)	(1,477,006)	(1,513,931)	(1,551,779)	(1,590,573)	
Net Cash provided (or used in) Operating Activities	-	36,249,503	46,017,040	27,937,950	23,052,260	16,147,993	21,409,380	21,725,252	21,875,306	22,668,106	23,227,875	23,778,667	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	6,749,388	8,949,888	1,947,686	-	-	-	3,203,873	2,356,516	184,846	850,338	170,766	
Sale of Infrastructure, Property, Plant & Equipment	-	2,696,970	3,887,907	1,088,450	1,269,367	881,251	844,238	844,238	844,238	844,238	844,238	844,238	
Payments:													
Purchase of Investment Securities	-	-	-	-	(543,844)	(1,124,319)	(1,339,519)	-	-	-	-	-	
Purchase of Infrastructure, Property, Plant & Equipment	-	(48,137,182)	(65,381,869)	(30,165,630)	(22,643,249)	(14,654,205)	(19,585,206)	(24,892,325)	(24,041,067)	(22,413,583)	(23,704,025)	(23,432,811)	
Purchase of Intangible Assets	-	(20,000)	-	-	-	-	-	-	-	-	-	-	
Net Cash provided (or used in) Investing Activities	-	(38,710,824)	(52,544,074)	(27,129,494)	(21,917,726)	(14,897,273)	(20,080,486)	(20,844,214)	(20,840,312)	(21,384,499)	(22,009,449)	(22,417,807)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	5,000,000	6,400,000	-	-	-	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	(753,833)	(867,398)	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)	
Net Cash Flow provided (used in) Financing Activities	-	4,246,167	5,532,602	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,784,846	(994,432)	(216,410)	60,427	124,924	148,835	(355,986)	(261,835)	(20,538)	(94,482)	(18,974)	
plus: Cash & Cash Equivalents - beginning of year	-	4,281,000	6,065,846	5,071,414	4,855,004	4,915,431	5,040,356	5,189,191	4,833,205	4,571,370	4,550,832	4,456,350	
Cash & Cash Equivalents - end of the year	4,281,000	6,065,846	5,071,414	4,855,004	4,915,431	5,040,356	5,189,191	4,833,205	4,571,370	4,550,832	4,456,350	4,437,376	
Cash & Cash Equivalents - end of the year	4,281,000	6,065,846	5,071,414	4,855,004	4,915,431	5,040,356	5,189,191	4,833,205	4,571,370	4,550,832	4,456,350	4,437,376	
Investments - end of the year	61,342,000	54,592,612	45,642,724	43,695,038	44,238,883	45,363,202	46,702,720	43,498,847	41,142,331	40,957,485	40,107,147	39,936,381	
Cash, Cash Equivalents & Investments - end of the year	65,623,000	60,658,458	50,714,138	48,550,043	49,154,314	50,403,557	51,891,911	48,332,052	45,713,701	45,508,317	44,563,497	44,373,757	
Representing:													
- External Restrictions	24,373,000	22,246,932	23,165,655	20,583,456	20,391,389	20,005,907	19,829,599	19,333,367	18,872,230	18,447,064	18,058,769	17,708,267	
- Internal Restrictons	28,056,000	28,985,708	19,666,465	21,443,266	22,708,812	24,508,435	26,071,328	24,087,840	23,160,317	23,658,342	23,623,640	24,363,949	
- Unrestricted	13,194,000	9,425,818	7,882,018	6,523,321	6,054,113	5,889,215	5,990,984	4,910,845	3,681,154	3,402,910	2,881,088	2,301,540	
	65,623,000	60,658,458	50,714,138	48,550,043	49,154,314	50,403,557	51,891,911	48,332,052	45,713,701	45,508,317	44,563,497	44,373,757	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

EQUITY STATEMENT - GENERAL FUND
Scenario: Conservative

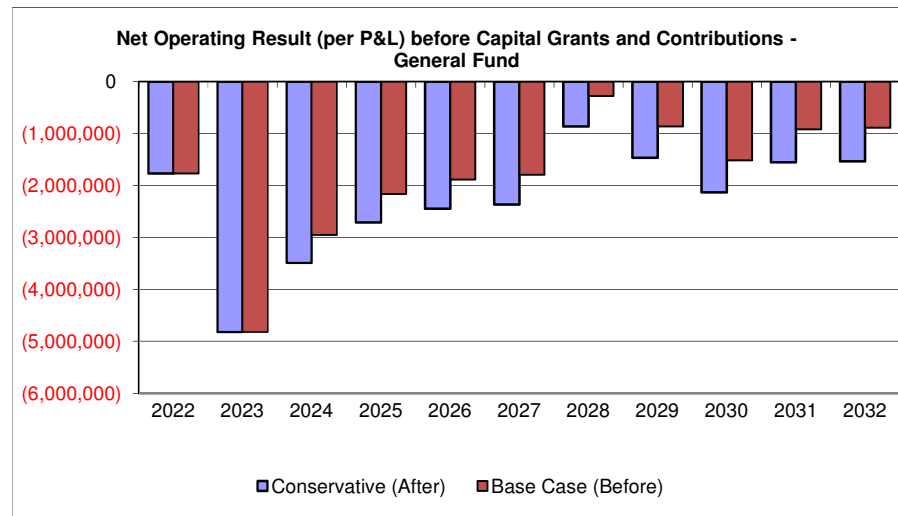
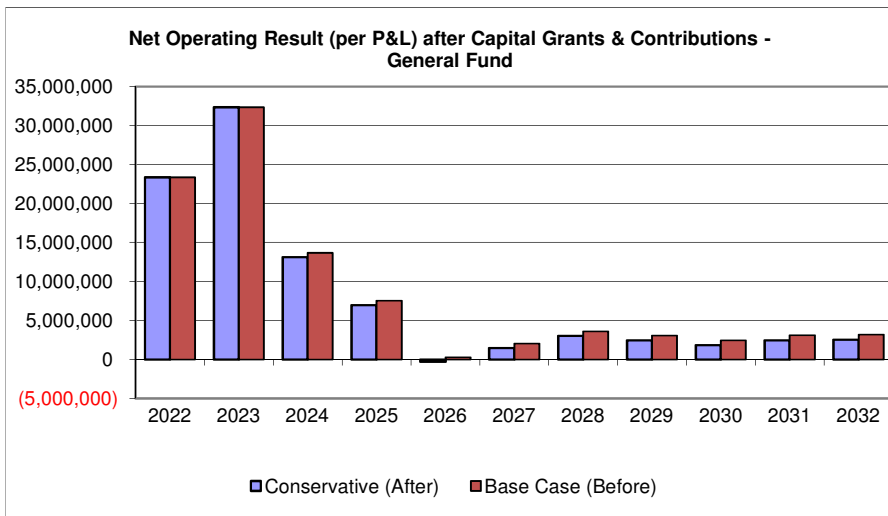
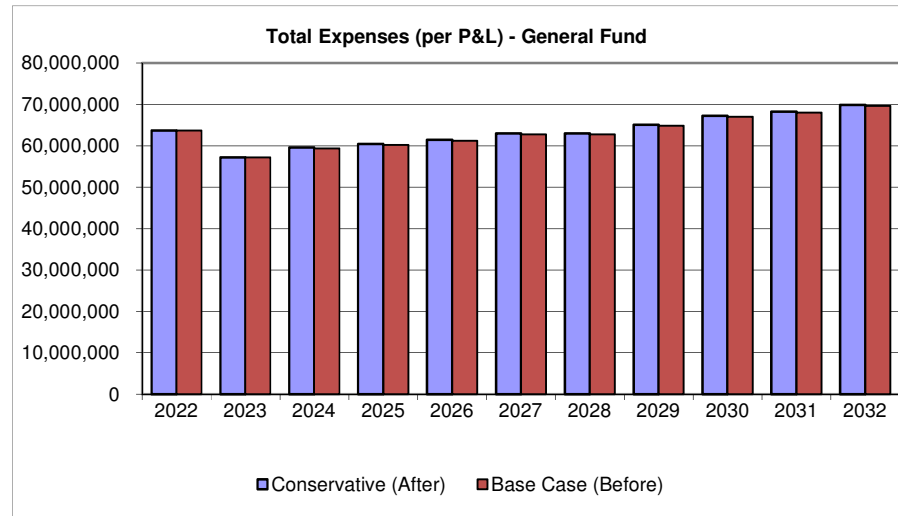
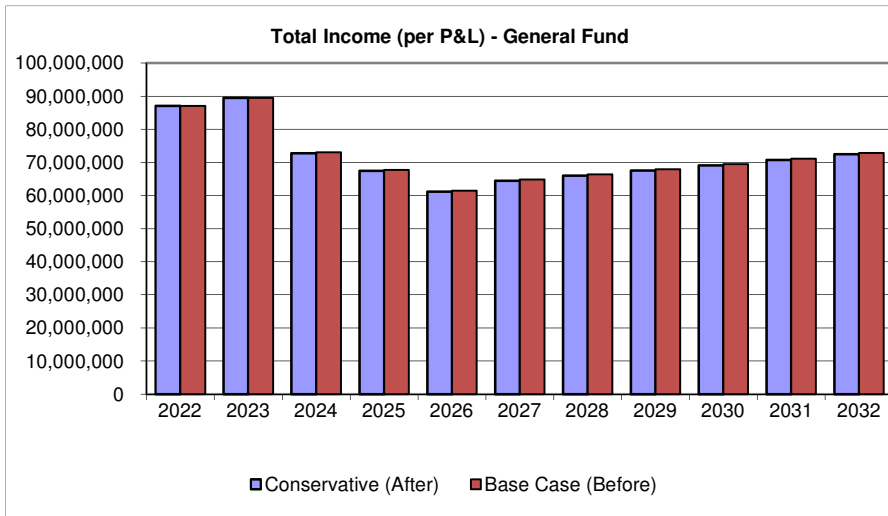
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,143,878	6,983,701	(295,151)	1,464,958	3,011,768	2,456,740	1,837,337	2,466,442	2,536,748
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	13,143,878	6,983,701	(295,151)	1,464,958	3,011,768	2,456,740	1,837,337	2,466,442	2,536,748
Other Comprehensive Income												
- Correction of prior period errors	1,924,000	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	3,337,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
- Impairment (loss) reversal relating to I,PP&E	725,000	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	92,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	6,078,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
Total Comprehensive Income	43,259,000	23,336,042	32,335,249	13,143,878	6,983,701	2,291,525	1,597,708	8,118,150	2,495,601	1,837,337	2,466,442	2,536,748
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	913,199,000	936,535,042	968,870,292	982,014,169	988,997,870	991,289,394	992,887,103	1,001,005,252	1,003,500,854	1,005,338,191	1,007,804,632	1,010,341,380

**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Conservative

Income Statement Charts

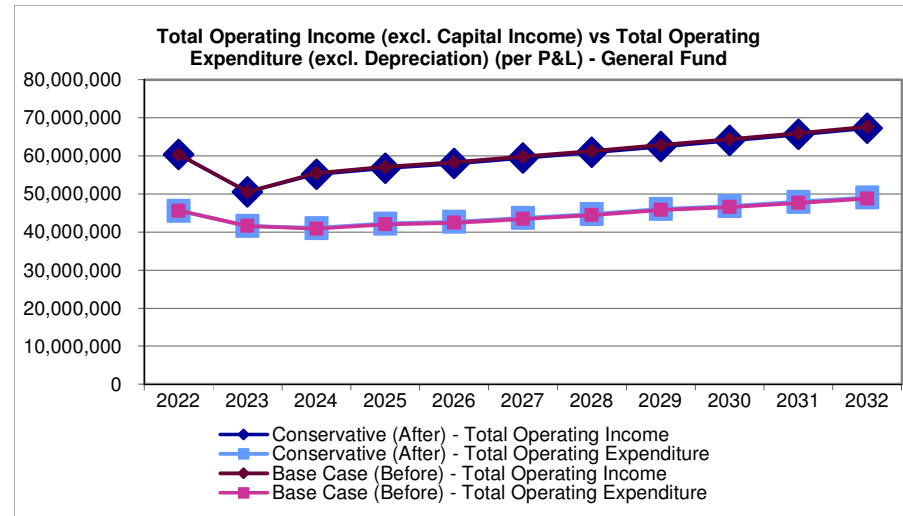
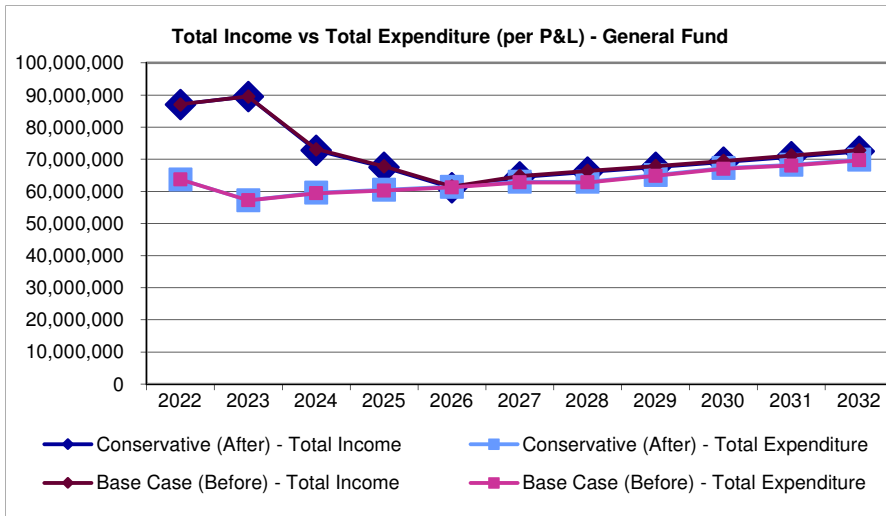


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Conservative

Income Statement Charts

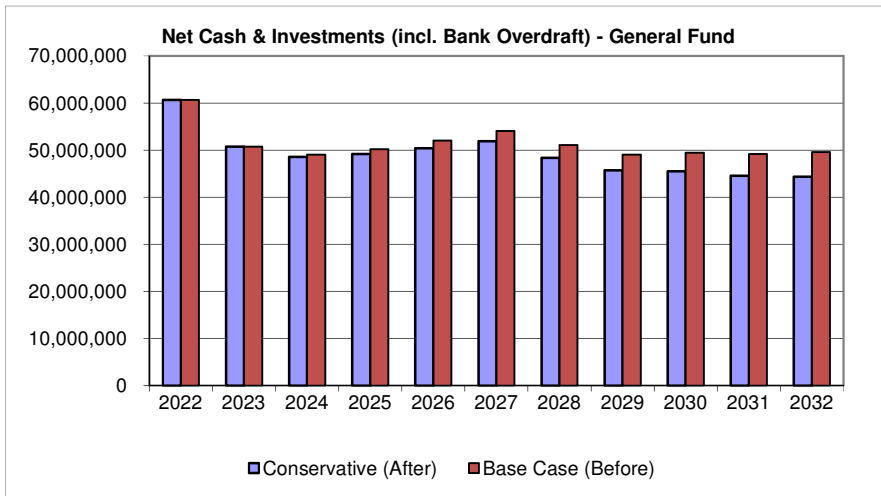
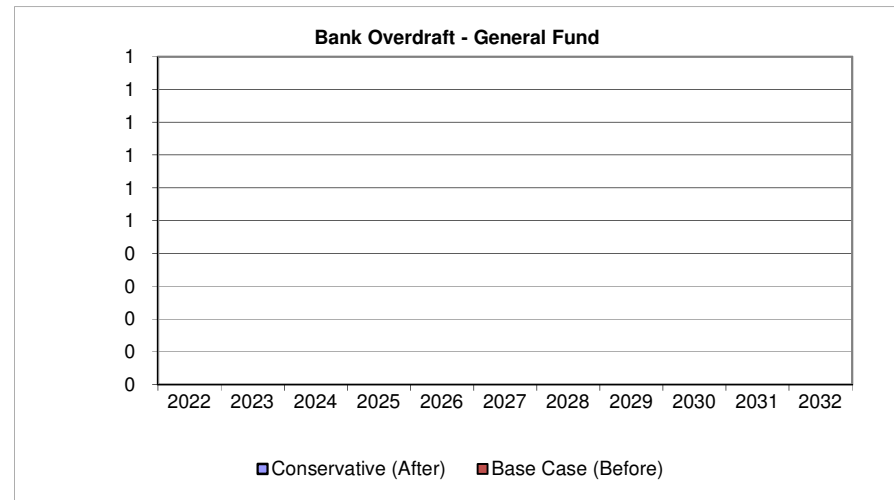
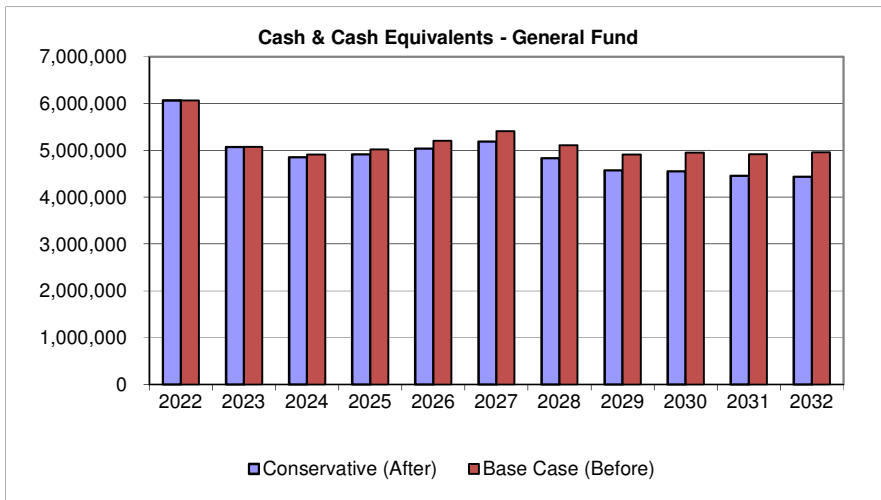


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Conservative

Cash, Investment & Bank Overdraft Charts

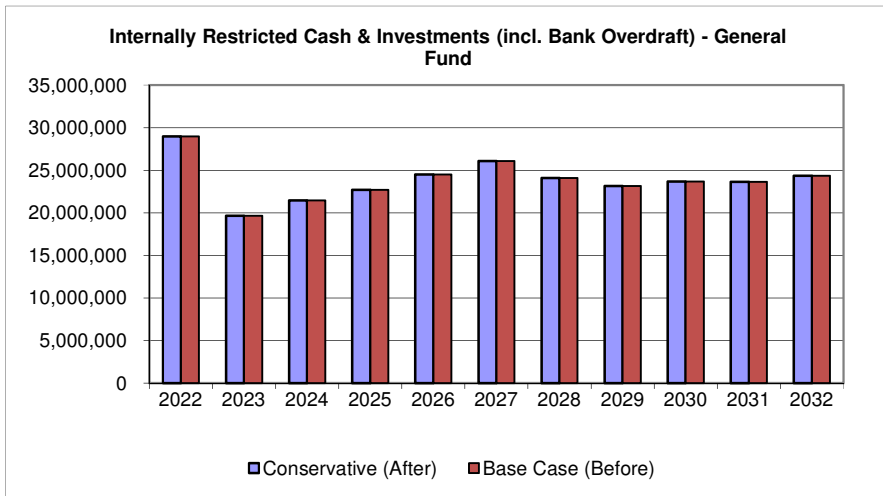
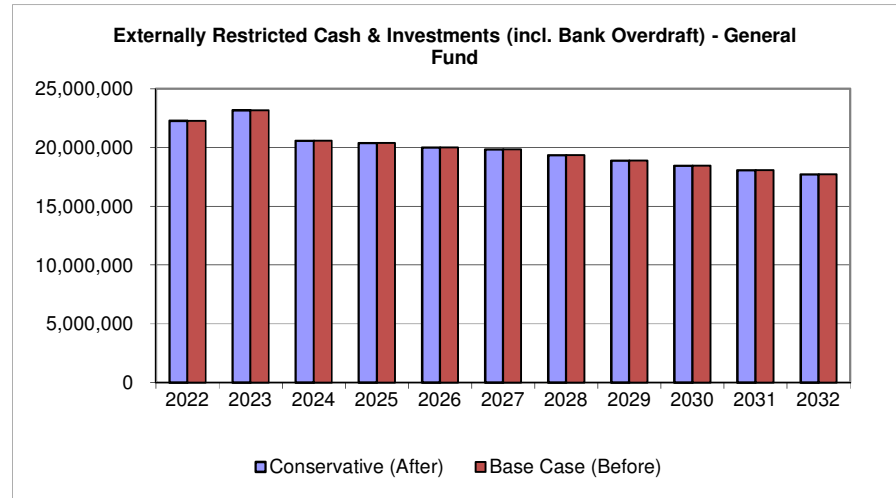
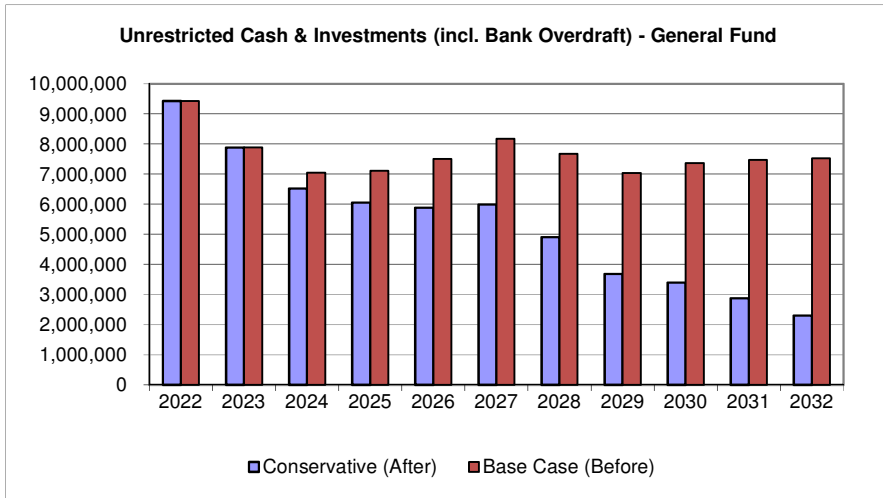


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Conservative

Cash Restrictions Charts

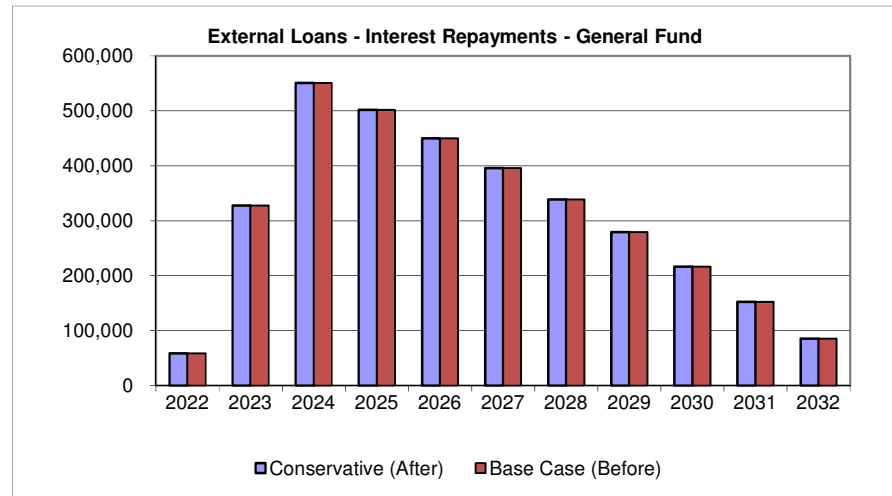
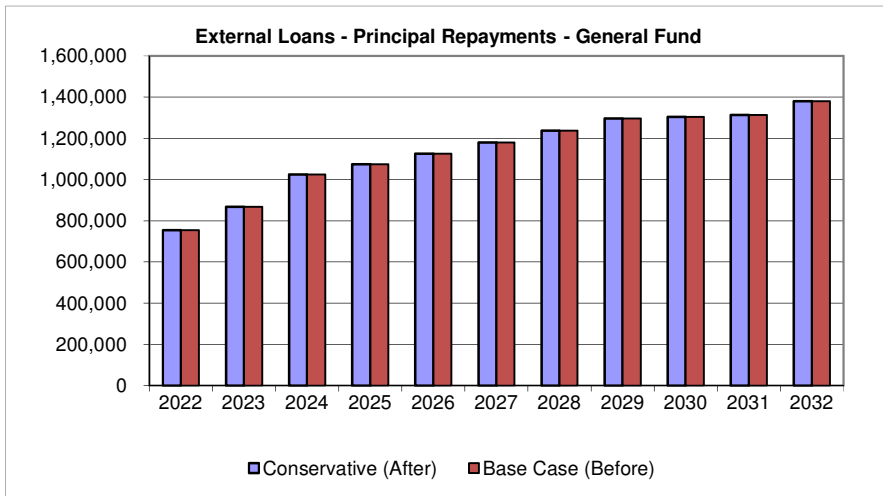
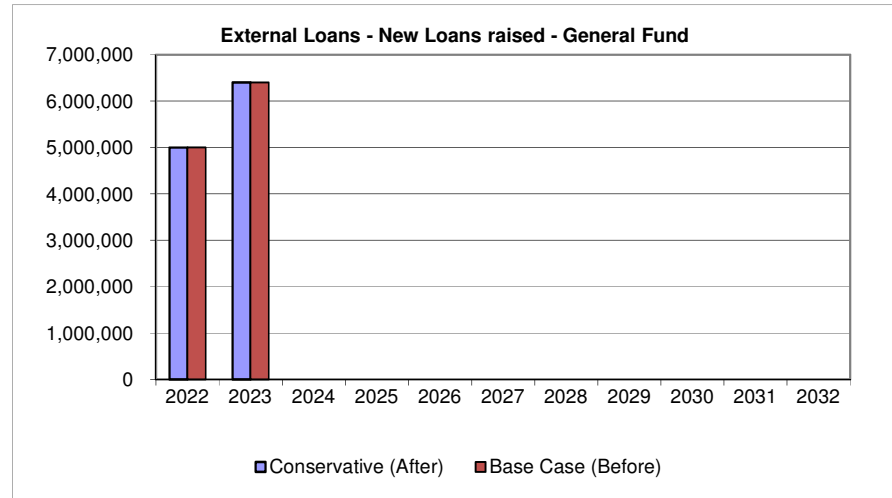
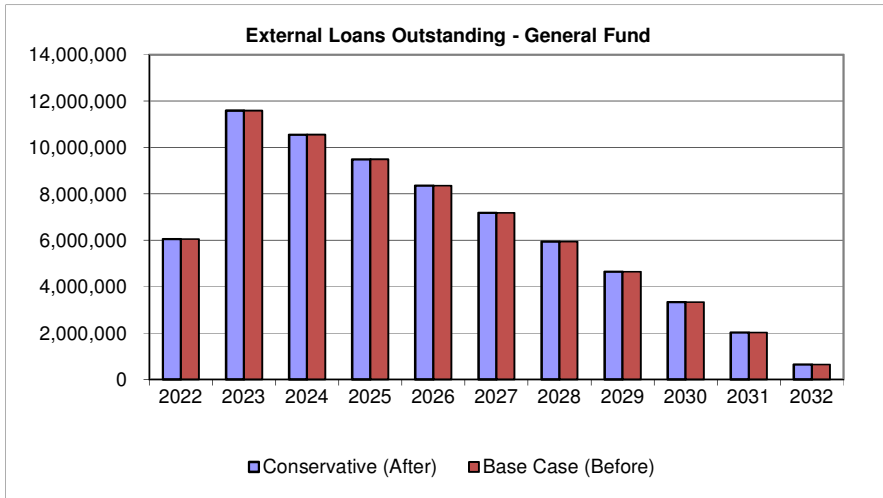


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Conservative

External Loans Charts

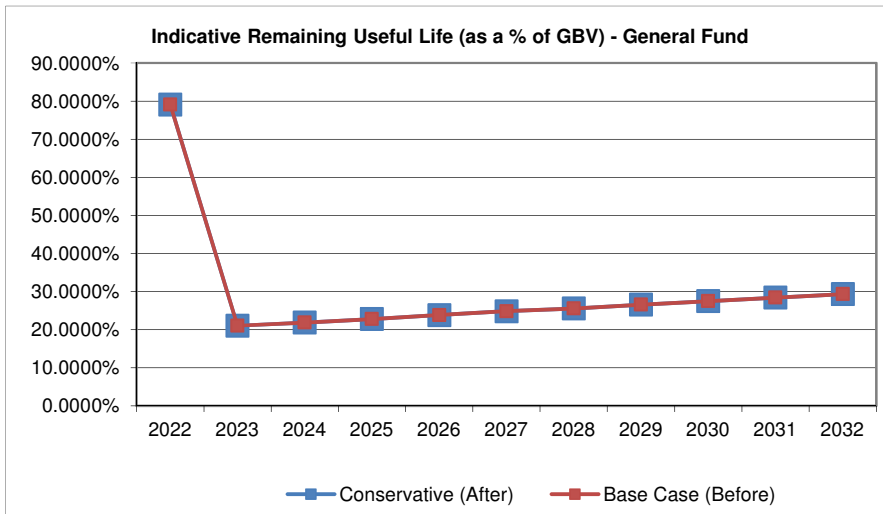
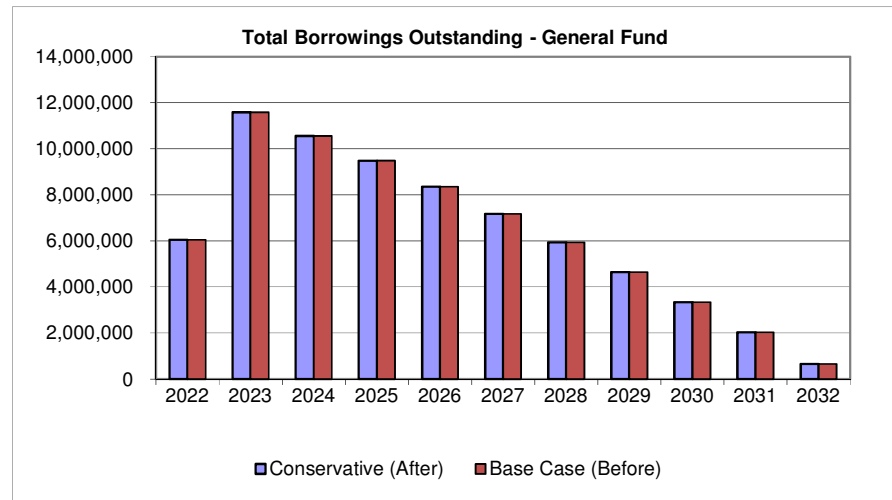
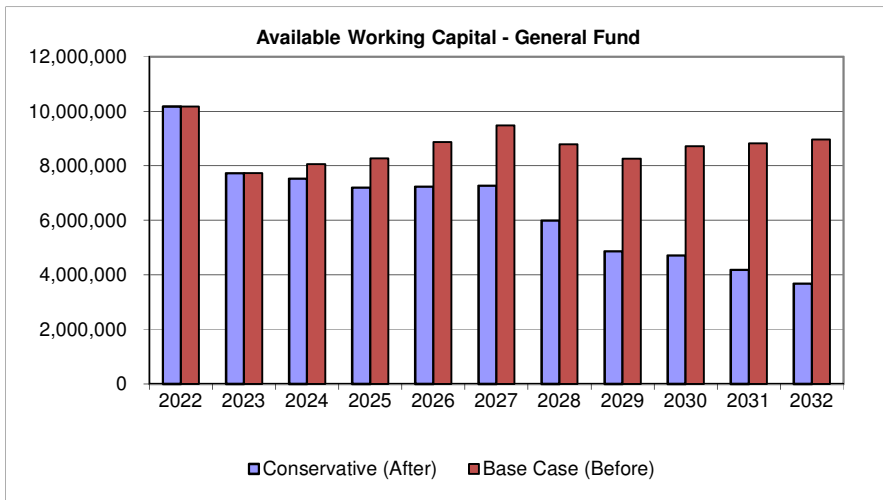


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

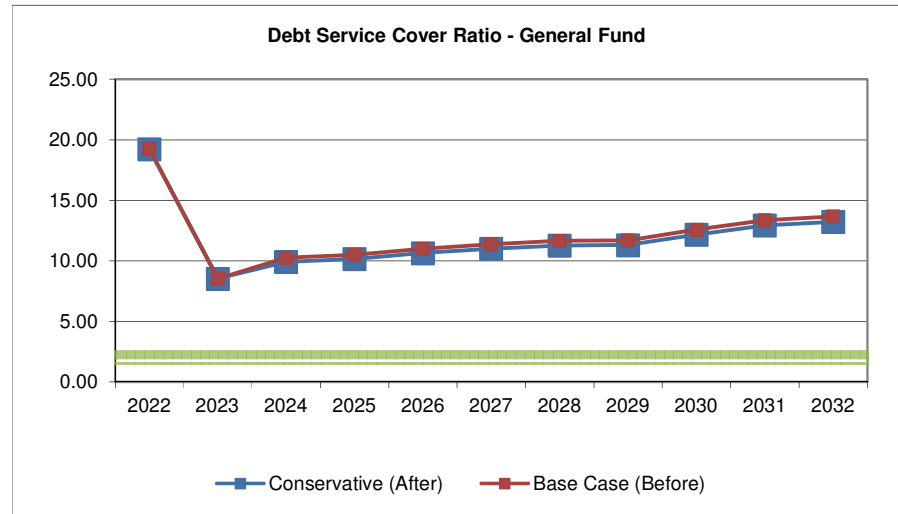
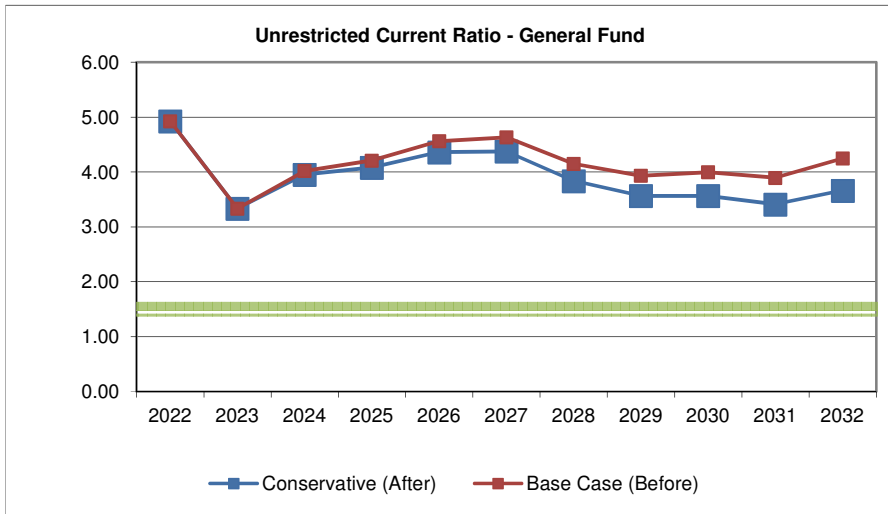
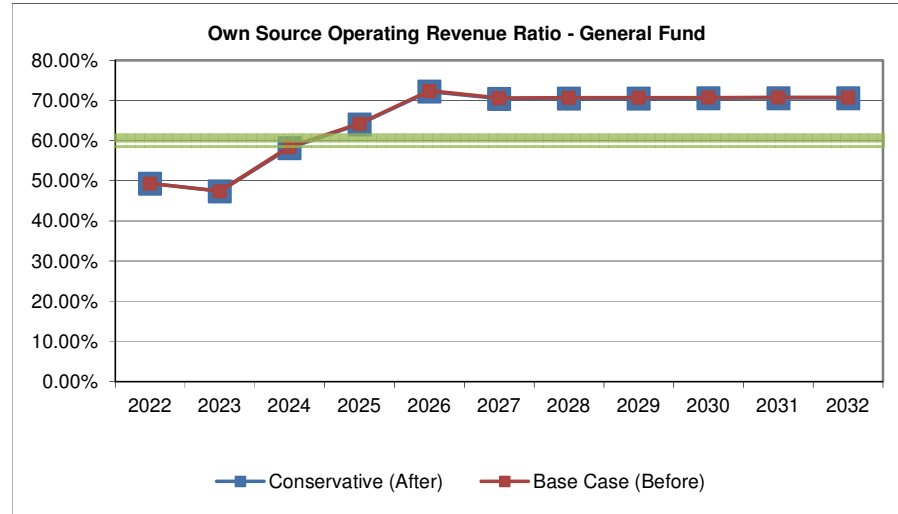
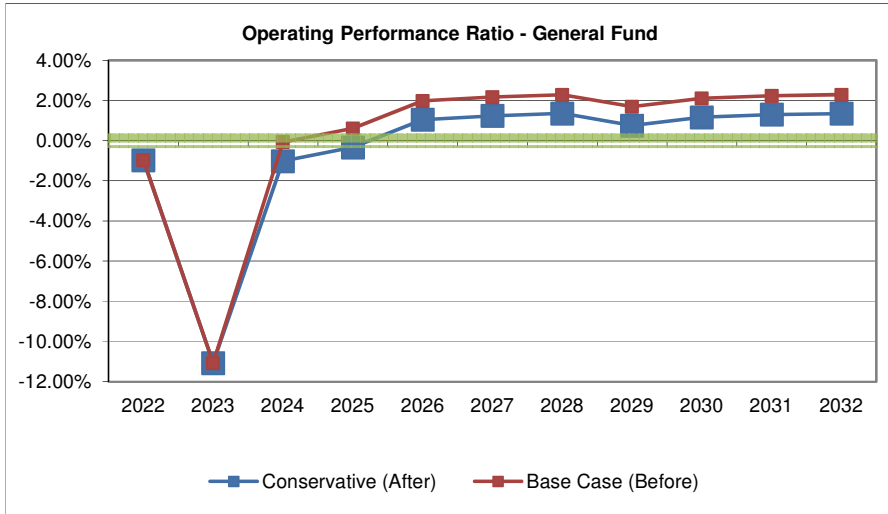
CHARTS - GENERAL FUND

Scenario: Conservative

Other Charts



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - GENERAL FUND
Scenario: Conservative
 New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

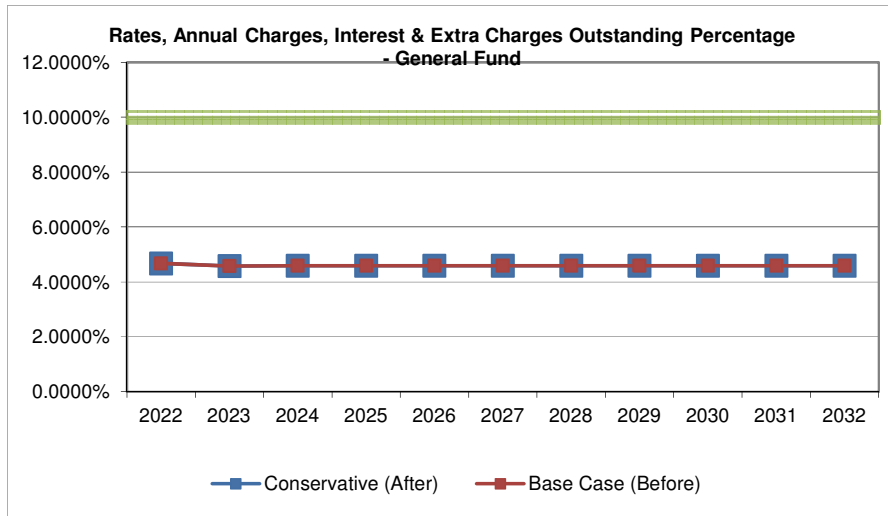
Maximum Amber

**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

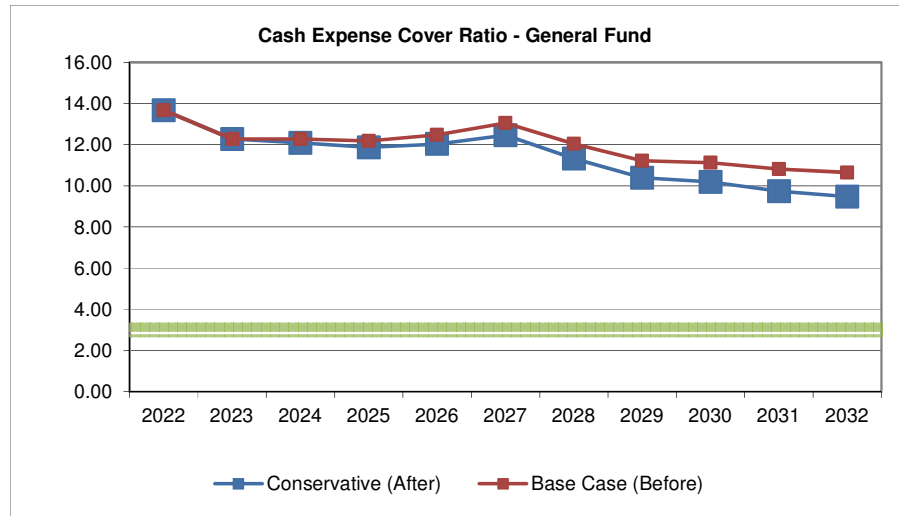
CHARTS - GENERAL FUND

Scenario: Conservative

New Note 13 Ratios Charts (continued)

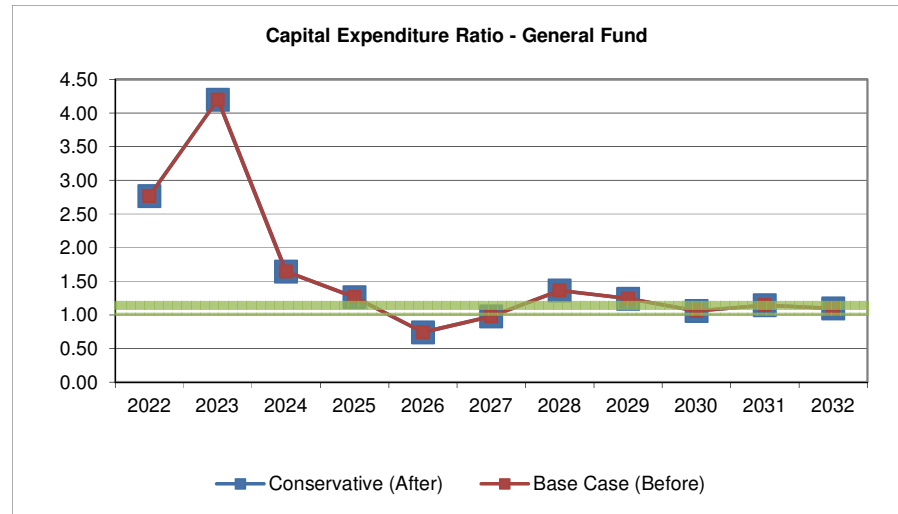
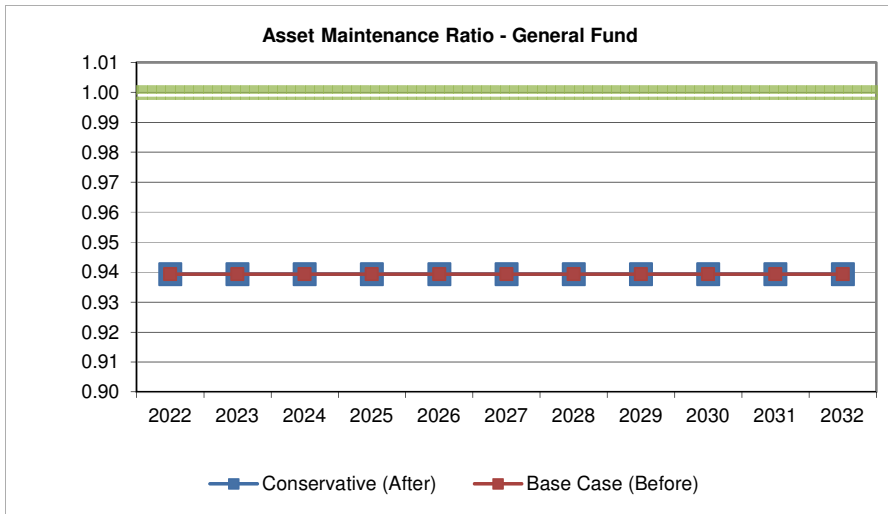
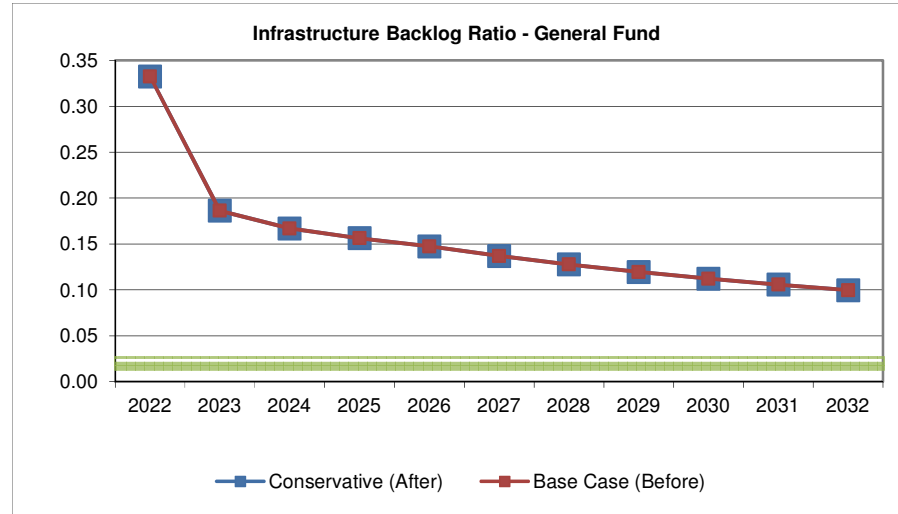
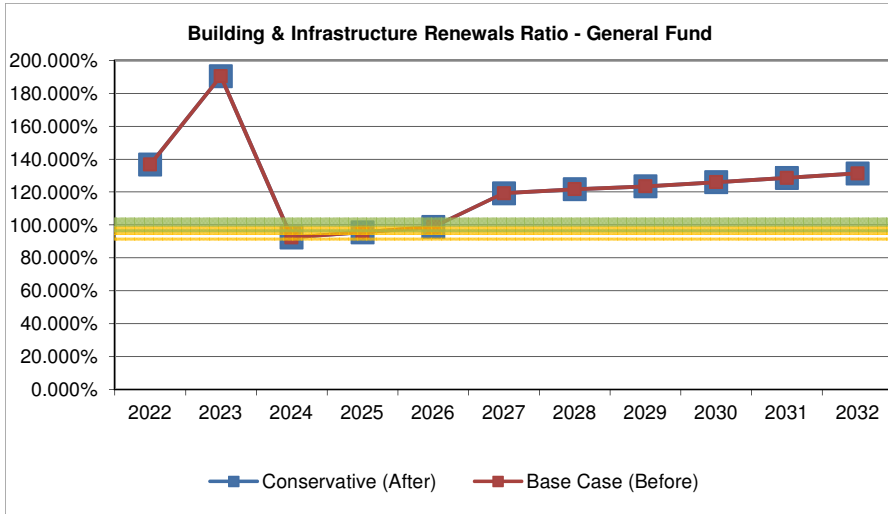


Minimum Amber Minimum Green



Maximum Green Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - GENERAL FUND
Scenario: Conservative
 New Special Schedule 7 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Conservative

**Current
Year
2021/22**

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max) — Within green benchmark
- Within amber benchmark (amber min and/or amber max) ↗ above green maximum and below amber maximum
- Not within benchmark (amber min and/or amber max) ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —
	Actual Ratio	-0.96%	-11.06%	-1.01%	-0.32%	1.06%	1.24%	1.36%	0.76%	1.18%	1.31%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	49.38%	47.44%	58.25%	64.10%	72.28%	70.52%	70.58%	70.59%	70.61%	70.65%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.93	3.34	3.95	4.08	4.36	4.38	3.84	3.57	3.57	3.41
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	19.23	8.54	9.92	10.17	10.64	11.00	11.28	11.31	12.18	12.93
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.68%	4.58%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	13.67	12.28	12.09	11.87	12.04	12.46	11.34	10.40	10.19	9.75

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● —	● —	● ↓	● ↘	● ↘	● —	● —	● —	● —	● —
	Actual Ratio	136.67%	190.34%	92.42%	95.50%	98.70%	119.22%	121.67%	123.44%	126.00%	128.63%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑
	Actual Ratio	0.33	0.19	0.17	0.16	0.15	0.14	0.13	0.12	0.11	0.11
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● —	● —	● ↓	● —	● ↓
	Actual Ratio	2.77	4.20	1.64	1.26	0.74	0.98	1.36	1.24	1.06	1.14

APPENDIX
THREE

OPTIMISTIC SCENARIO



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - GENERAL FUND

Scenario: Optimistic

	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	29,661,000	30,057,988	29,367,905	29,657,409	30,248,837	30,929,169	31,702,398	32,494,958	33,307,332	34,140,015	34,993,516	35,868,354
User Charges & Fees	11,131,000	9,141,462	9,227,350	9,626,557	9,831,018	10,053,698	10,305,041	10,562,667	10,826,734	11,097,402	11,374,837	11,659,208
Other Revenues	1,798,000	2,662,304	2,524,479	3,091,788	3,142,507	3,210,900	3,291,173	3,373,452	3,457,788	3,544,233	3,632,839	3,723,660
Grants & Contributions provided for Operating Purposes	14,002,000	18,561,407	9,441,337	13,748,452	14,529,135	14,804,407	15,174,517	15,553,880	15,942,727	16,341,295	16,749,828	17,168,573
Grants & Contributions provided for Capital Purposes	30,517,000	25,105,902	37,152,623	16,632,221	9,692,899	2,150,081	3,828,663	3,874,379	3,921,239	3,969,270	4,018,501	4,068,964
Interest & Investment Revenue	1,386,000	734,868	942,000	951,982	971,253	993,244	1,162,361	1,193,722	1,133,095	1,092,178	1,091,915	1,077,755
Other Income:												
Net Gains from the Disposal of Assets	-	-	880,702	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	775,300	-	-	-	-	-	-	-	-	-	-
Other Income	1,111,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	89,606,000	87,039,231	89,536,396	73,708,409	68,415,649	62,141,499	65,464,153	67,053,058	68,588,915	70,184,393	71,861,436	73,566,514
Expenses from Continuing Operations												
Employee Benefits & On-Costs	20,488,000	24,164,172	24,587,710	25,231,379	25,807,958	26,354,516	27,013,380	27,688,714	28,380,932	29,090,456	29,817,717	30,563,160
Borrowing Costs	104,000	58,663	327,931	551,057	501,818	450,128	395,865	338,900	279,095	216,308	152,073	85,147
Materials & Contracts	12,767,000	19,772,398	15,401,937	13,742,940	14,376,447	14,287,176	14,644,357	15,010,466	15,685,727	15,770,370	16,164,630	16,568,745
Depreciation & Amortisation	15,229,000	16,156,974	15,576,054	15,648,196	15,701,889	15,701,889	16,187,893	16,590,046	17,066,422	17,527,794	17,922,007	18,365,908
Impairment of receivables	1,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,148,000	1,593,787	1,307,515	1,322,470	1,346,336	1,373,535	1,407,873	1,443,070	1,479,147	1,516,126	1,554,029	1,592,880
Net Losses from the Disposal of Assets	2,688,000	1,957,195	-	2,919,447	2,525,478	3,068,083	3,118,470	1,707,955	1,947,158	2,899,966	2,425,351	2,460,759
Total Expenses from Continuing Operations	52,425,000	63,703,189	57,201,147	59,415,489	60,259,926	61,235,327	62,767,838	62,779,150	64,838,481	67,021,020	68,035,807	69,636,599
Operating Result from Continuing Operations	37,181,000	23,336,042	32,335,249	14,292,920	8,155,723	906,173	2,696,315	4,273,908	3,750,434	3,163,373	3,825,629	3,929,915
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	14,292,920	8,155,723	906,173	2,696,315	4,273,908	3,750,434	3,163,373	3,825,629	3,929,915
Net Operating Result before Grants and Contributions provided for Capital Purposes	6,664,000	(1,769,860)	(4,817,374)	(2,339,301)	(1,537,176)	(1,243,908)	(1,132,348)	399,529	(170,805)	(805,896)	(192,872)	(139,049)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - GENERAL FUND

Scenario: Optimistic

	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	4,281,000	6,065,846	5,071,414	4,966,199	5,142,530	5,386,202	5,656,755	5,425,529	5,291,573	5,402,110	5,441,981	5,560,719
Investments	44,726,000	46,063,360	38,511,754	37,712,768	39,051,801	40,902,220	42,956,767	41,200,864	40,183,616	41,023,027	41,325,803	42,227,484
Receivables	5,326,000	5,022,971	5,085,942	4,490,976	4,338,038	4,158,729	4,342,393	4,406,919	4,485,853	4,594,063	4,696,540	4,810,297
Inventories	1,695,000	2,034,817	1,837,729	1,725,110	1,771,692	1,786,051	1,830,702	1,876,470	1,941,382	1,971,466	2,020,753	2,071,272
Contract assets	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000	8,226,000
Other	94,000	227,202	207,972	197,946	202,255	203,690	207,882	212,179	218,199	221,098	225,726	230,469
Non-current assets classified as "held for sale"	653,000	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250
Total Current Assets	65,001,000	67,803,446	59,104,061	57,482,249	58,895,566	60,826,143	63,383,748	61,511,210	60,509,873	61,601,015	62,100,052	63,289,491
Non-Current Assets												
Investments	16,616,000	8,529,252	7,130,970	6,983,027	7,230,967	7,573,597	7,954,024	7,628,895	7,440,538	7,595,966	7,652,029	7,818,988
Receivables	-	245,448	326,858	75,826	113,805	77,213	77,773	77,335	77,096	77,301	77,371	77,588
Infrastructure, Property, Plant & Equipment	853,788,000	882,435,281	932,431,199	942,650,601	946,801,240	945,343,766	945,131,005	956,263,784	960,435,109	961,502,271	964,095,096	965,847,056
Investment Property	7,934,000	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300	8,709,300
Intangible Assets	370,000	272,378	144,144	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731	7,731
Right of use assets	594,000	594,000	585,867	577,734	569,601	561,468	553,335	545,202	537,069	528,936	520,803	512,670
Non-current assets classified as "held for sale"	-	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750	489,750
Total Non-Current Assets	879,302,000	901,275,408	949,818,088	959,493,970	963,922,394	962,762,825	962,922,918	973,721,996	977,696,593	978,911,255	981,552,080	983,463,082
TOTAL ASSETS	944,303,000	969,078,854	1,008,922,149	1,016,976,219	1,022,817,960	1,023,588,968	1,026,306,667	1,035,233,206	1,038,206,466	1,040,512,270	1,043,652,132	1,046,752,573
LIABILITIES												
Current Liabilities												
Payables	6,628,000	6,715,670	7,552,883	5,535,794	5,306,244	4,946,442	5,228,987	5,569,475	5,596,412	5,577,786	5,728,096	5,789,705
Contract liabilities	12,720,000	9,515,975	10,344,206	6,831,886	5,500,617	3,937,014	4,387,618	4,486,471	4,587,796	4,691,653	4,798,107	4,907,222
Lease liabilities	87,000	-	-	-	-	-	-	-	-	-	-	-
Borrowings	755,000	773,445	1,024,866	1,074,107	1,125,796	1,180,058	1,237,024	1,296,829	1,304,145	1,312,908	1,379,835	646,730
Provisions	8,315,000	8,660,116	8,950,603	9,246,173	9,546,914	9,853,667	10,168,090	10,490,373	10,820,713	11,159,312	11,506,376	11,862,116
Total Current Liabilities	28,505,000	25,665,206	27,872,557	22,687,959	21,479,571	19,917,182	21,021,718	21,843,148	22,309,066	22,741,660	23,412,414	23,205,773
Non-Current Liabilities												
Lease liabilities	514,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000	601,000
Provisions	1,050,000	5,277,722	10,558,903	9,484,796	8,359,001	7,178,943	5,941,919	4,645,090	3,340,945	2,028,037	648,202	1,472
Total Non-Current Liabilities	1,035,000	999,884	12,179,300	11,125,048	10,019,455	8,860,004	7,644,101	6,368,921	5,086,967	3,796,805	2,440,284	1,817,451
TOTAL LIABILITIES	31,104,000	32,543,812	40,051,857	33,813,007	31,499,026	28,777,185	28,665,819	28,212,069	27,396,033	26,538,464	25,852,697	25,023,224
Net Assets	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435	1,021,729,349
EQUITY												
Retained Earnings	388,352,000	411,688,042	444,023,292	458,316,211	466,471,934	467,378,107	470,074,422	474,348,330	478,098,764	481,262,137	485,087,766	489,017,680
Revaluation Reserves	524,847,000	524,847,000	524,847,000	524,847,000	524,847,000	527,433,676	527,566,426	532,672,808	532,711,669	532,711,669	532,711,669	532,711,669
Council Equity Interest	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435	1,021,729,349
Total Equity	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435	1,021,729,349

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Optimistic

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	30,082,578	29,351,361	29,664,349	30,263,015	30,945,479	31,720,935	32,513,959	33,326,807	34,159,978	35,013,977	35,889,327
User Charges & Fees	-	10,924,521	9,180,778	9,619,283	9,817,066	10,031,779	10,279,674	10,536,666	10,800,083	11,070,085	11,346,837	11,630,508
Investment & Interest Revenue Received	-	244,786	1,057,324	971,834	937,594	960,464	1,120,086	1,212,901	1,139,749	1,071,246	1,079,038	1,055,694
Grants & Contributions	-	38,544,514	47,261,571	27,360,323	23,057,696	15,618,030	19,381,353	19,506,726	19,944,394	20,393,004	20,852,829	21,324,150
Other	-	3,183,187	2,501,013	3,166,242	3,170,990	3,243,585	3,276,849	3,367,145	3,451,324	3,537,607	3,626,047	3,716,698
Payments:												
Employee Benefits & On-Costs	-	(23,859,316)	(24,277,630)	(24,915,891)	(25,486,975)	(26,027,114)	(26,677,784)	(27,344,728)	(28,028,347)	(28,729,055)	(29,447,282)	(30,183,464)
Materials & Contracts	-	(21,360,315)	(17,455,587)	(14,934,216)	(15,691,525)	(15,604,398)	(14,662,059)	(15,028,611)	(15,711,941)	(15,781,819)	(16,184,170)	(16,588,774)
Borrowing Costs	-	(9,267)	(277,282)	(560,440)	(511,651)	(460,434)	(406,668)	(350,224)	(290,967)	(228,247)	(164,092)	(97,779)
Other	-	(1,501,184)	(1,324,507)	(1,321,582)	(1,344,919)	(1,371,921)	(1,405,835)	(1,440,981)	(1,477,006)	(1,513,931)	(1,551,779)	(1,590,573)
Net Cash provided (or used in) Operating Activities	-	36,249,503	46,017,040	29,049,902	24,211,292	17,335,471	22,626,551	22,972,853	23,154,097	23,978,867	24,571,405	25,155,786
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	6,749,388	8,949,888	946,929	-	-	-	2,081,032	1,205,604	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	2,696,970	3,887,907	1,088,450	1,269,367	881,251	844,238	844,238	844,238	844,238	844,238	844,238
Payments:												
Purchase of Investment Securities	-	-	-	-	(1,586,973)	(2,193,049)	(2,434,973)	-	-	(994,839)	(358,839)	(1,068,640)
Purchase of Infrastructure, Property, Plant & Equipment	-	(48,137,182)	(65,381,869)	(30,165,630)	(22,643,249)	(14,654,205)	(19,585,206)	(24,892,325)	(24,041,067)	(22,413,583)	(23,704,025)	(23,432,811)
Purchase of Intangible Assets	-	(20,000)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(38,710,824)	(52,544,074)	(28,130,250)	(22,960,855)	(15,966,004)	(21,175,941)	(21,967,055)	(21,991,224)	(22,564,184)	(23,218,625)	(23,657,213)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	5,000,000	6,400,000	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(753,833)	(867,398)	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)
Net Cash Flow provided (used in) Financing Activities	-	4,246,167	5,532,602	(1,024,866)	(1,074,107)	(1,125,796)	(1,180,058)	(1,237,024)	(1,296,829)	(1,304,145)	(1,312,908)	(1,379,835)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,784,846	(994,432)	(105,214)	176,330	243,672	270,553	(231,226)	(133,956)	110,538	39,871	118,738
plus: Cash & Cash Equivalents - beginning of year	-	4,281,000	6,065,846	5,071,414	4,966,199	5,142,530	5,386,202	5,656,755	5,425,529	5,291,573	5,402,110	5,441,981
Cash & Cash Equivalents - end of the year	4,281,000	6,065,846	5,071,414	4,966,199	5,142,530	5,386,202	5,656,755	5,425,529	5,291,573	5,402,110	5,441,981	5,560,719
Cash & Cash Equivalents - end of the year	4,281,000	6,065,846	5,071,414	4,966,199	5,142,530	5,386,202	5,656,755	5,425,529	5,291,573	5,402,110	5,441,981	5,560,719
Investments - end of the year	61,342,000	54,592,612	45,642,724	44,695,795	46,282,768	48,475,817	50,910,791	48,829,759	47,624,154	48,618,993	48,977,832	50,046,472
Cash, Cash Equivalents & Investments - end of the year	65,623,000	60,658,458	50,714,138	49,661,995	51,425,298	53,862,019	56,567,545	54,255,287	52,915,727	54,021,103	54,419,813	55,607,191
Representing:												
- External Restrictions	24,373,000	22,246,932	23,165,655	20,583,456	20,391,389	20,005,907	19,829,599	19,333,367	18,872,230	18,447,064	18,058,769	17,708,267
- Internal Restrictors	28,056,000	28,985,708	19,666,465	21,443,266	22,708,812	24,508,435	26,071,328	24,087,840	23,160,317	23,658,342	23,623,640	24,363,949
- Unrestricted	13,194,000	9,425,818	7,882,018	7,635,273	8,325,097	9,347,677	10,666,618	10,834,080	10,883,180	11,915,697	12,737,404	13,534,975
	65,623,000	60,658,458	50,714,138	49,661,995	51,425,298	53,862,019	56,567,545	54,255,287	52,915,727	54,021,103	54,419,813	55,607,191

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
EQUITY STATEMENT - GENERAL FUND
Scenario: Optimistic

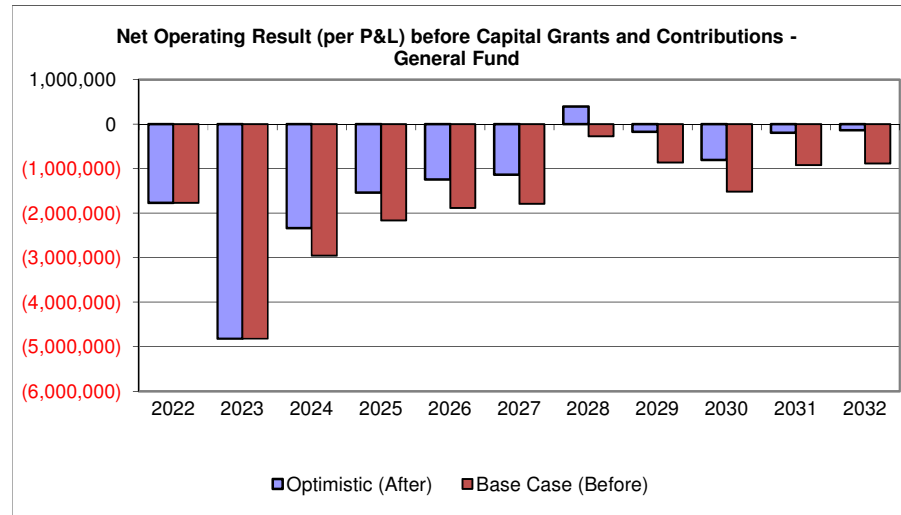
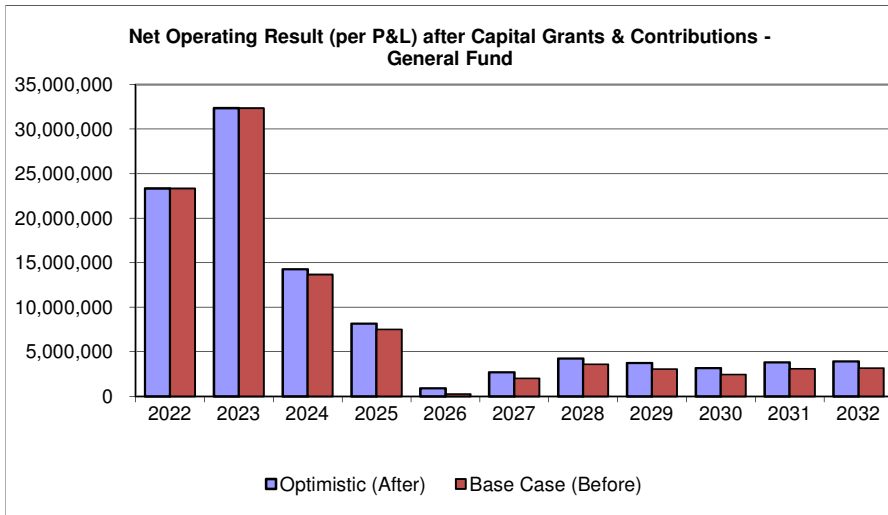
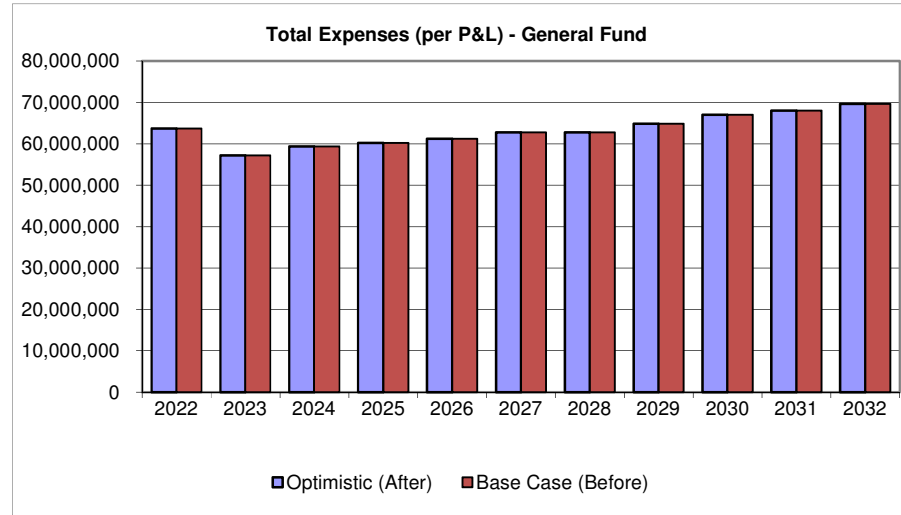
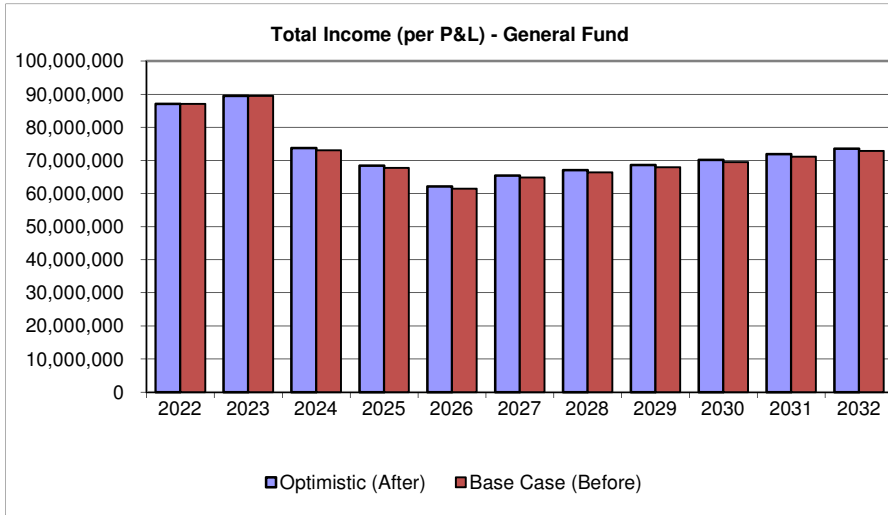
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	869,940,000	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435
Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	14,292,920	8,155,723	906,173	2,696,315	4,273,908	3,750,434	3,163,373	3,825,629	3,929,915
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
Restated Net Operating Result for the Year	37,181,000	23,336,042	32,335,249	14,292,920	8,155,723	906,173	2,696,315	4,273,908	3,750,434	3,163,373	3,825,629	3,929,915
Other Comprehensive Income												
- Correction of prior period errors	1,924,000	-	-	-	-	-	-	-	-	-	-	-
- Gain (loss) on revaluation of IPP&E	3,337,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
- Impairment (loss) reversal relating to I,PP&E	725,000	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	92,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	6,078,000	-	-	-	-	2,586,676	132,750	5,106,382	38,861	-	-	-
Total Comprehensive Income	43,259,000	23,336,042	32,335,249	14,292,920	8,155,723	3,492,848	2,829,065	9,380,290	3,789,295	3,163,373	3,825,629	3,929,915
Distributions to/(contributions from) non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	913,199,000	936,535,042	968,870,292	983,163,211	991,318,934	994,811,783	997,640,847	1,007,021,137	1,010,810,433	1,013,973,806	1,017,799,435	1,021,729,349

**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

Income Statement Charts

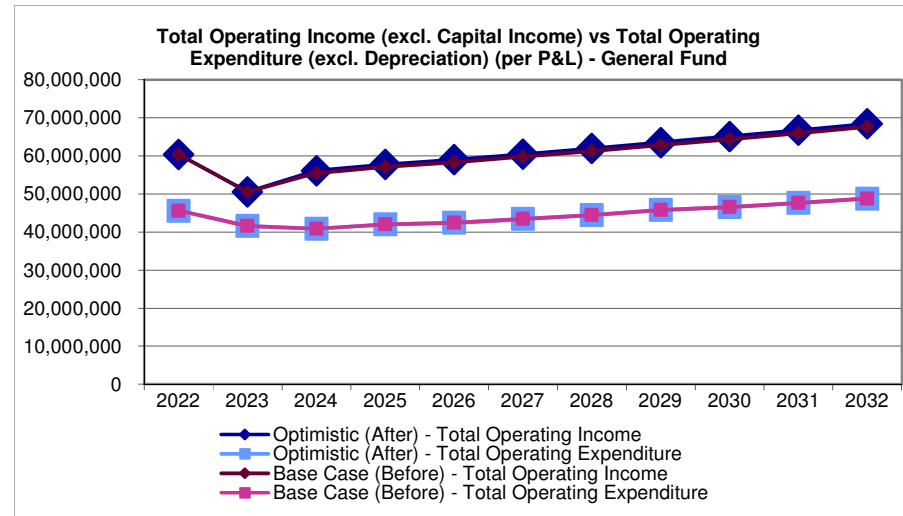
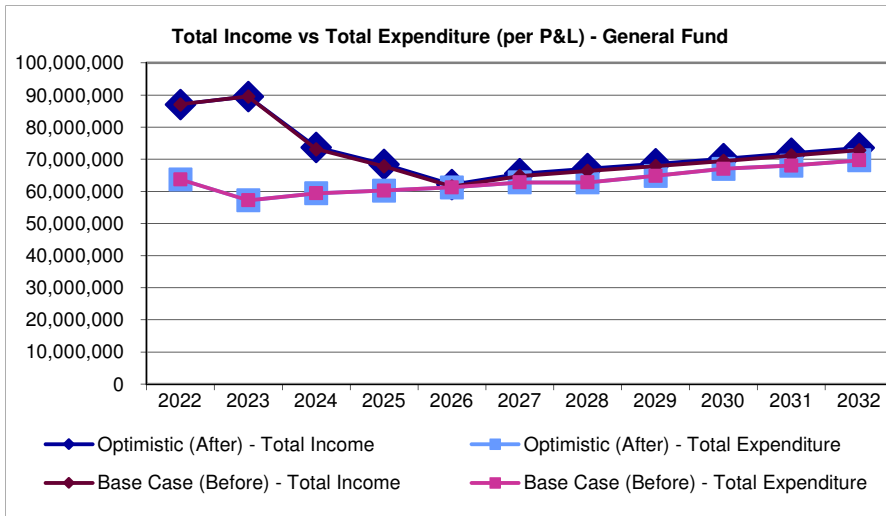


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

Income Statement Charts

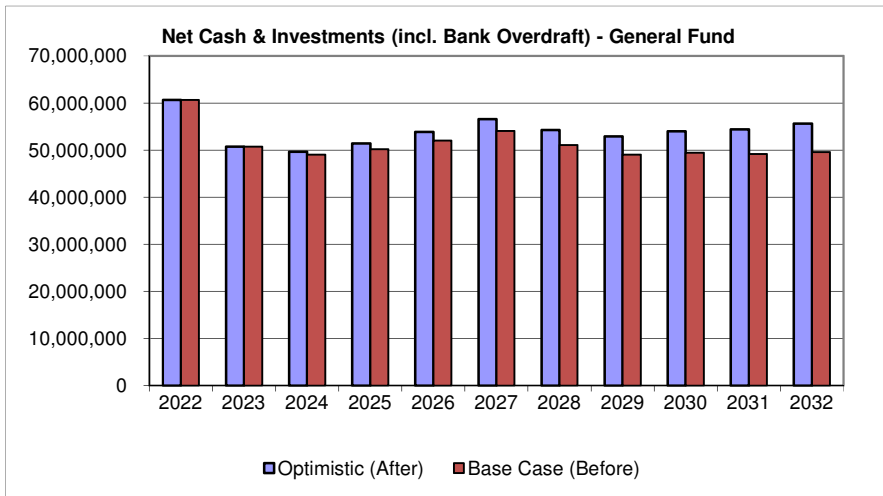
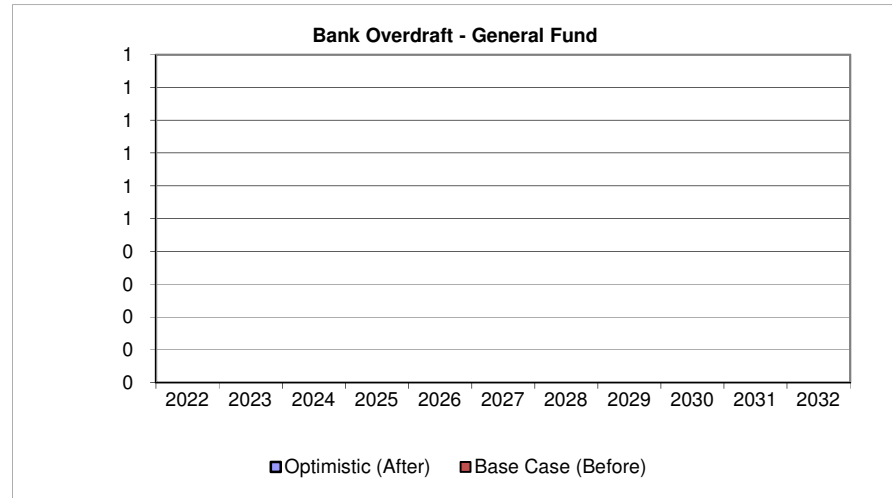
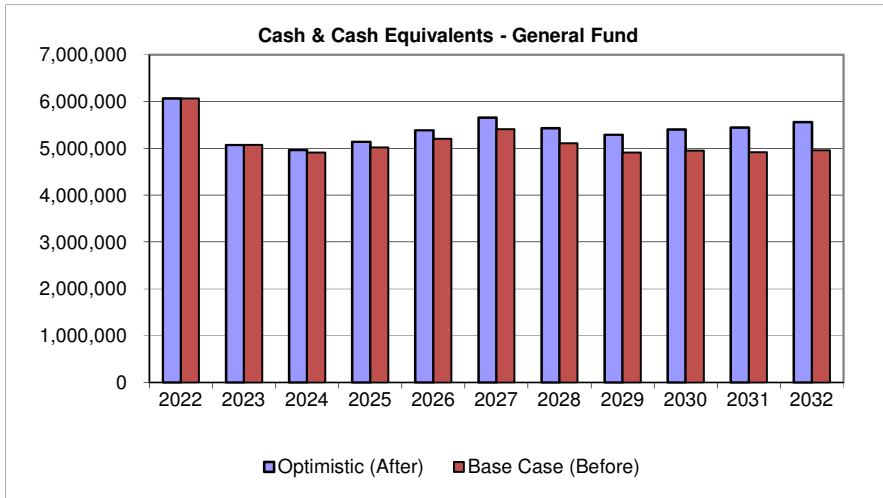


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

Cash, Investment & Bank Overdraft Charts

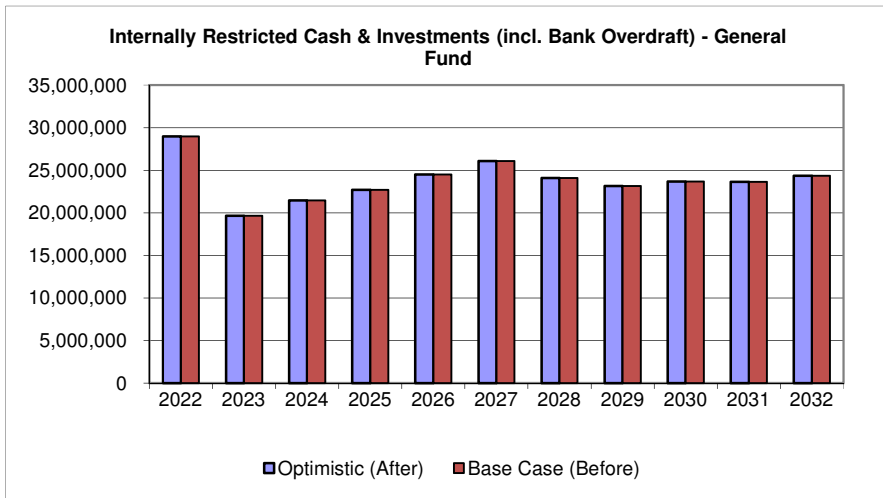
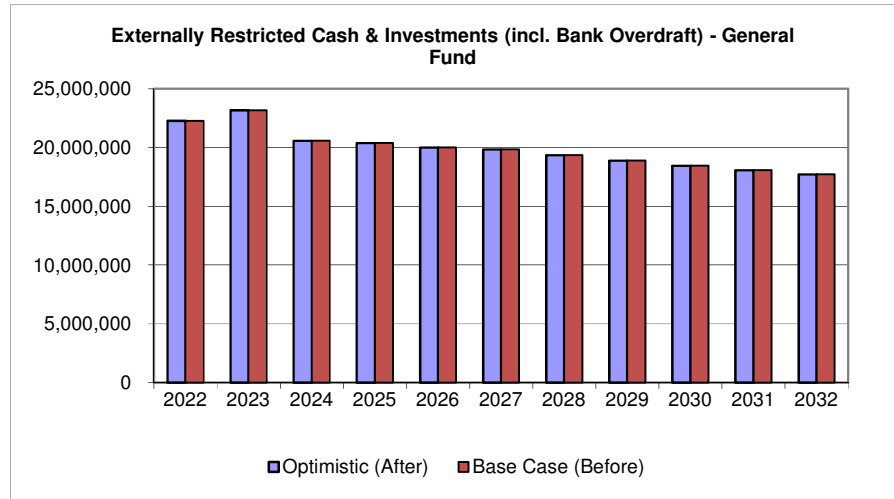
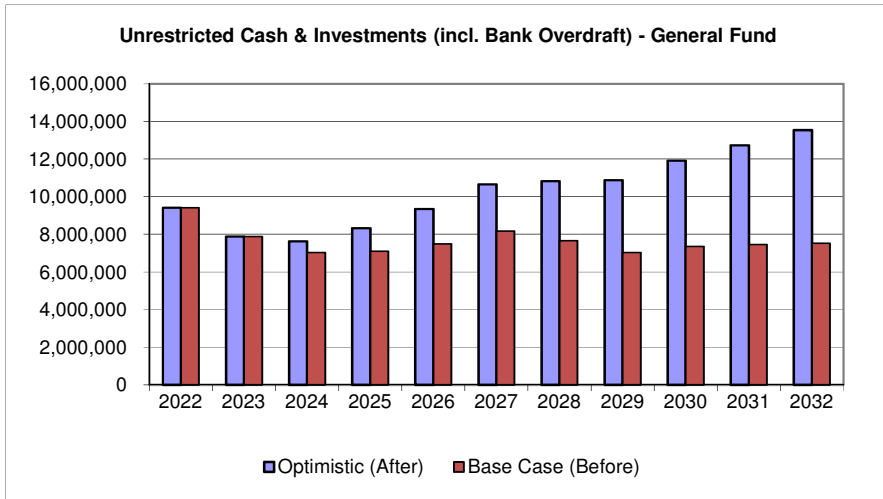


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

Cash Restrictions Charts

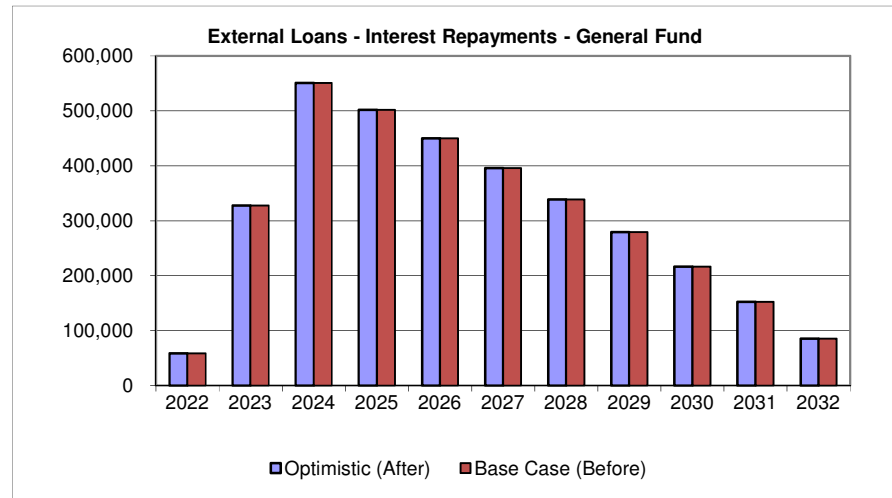
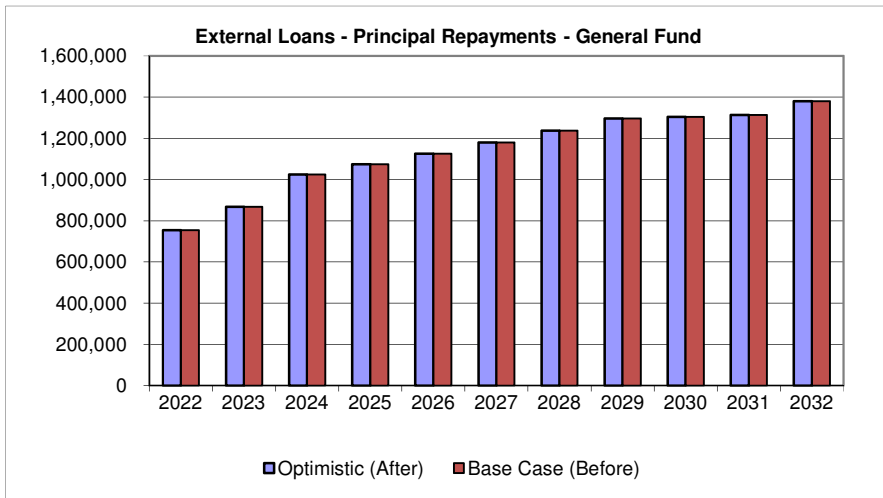
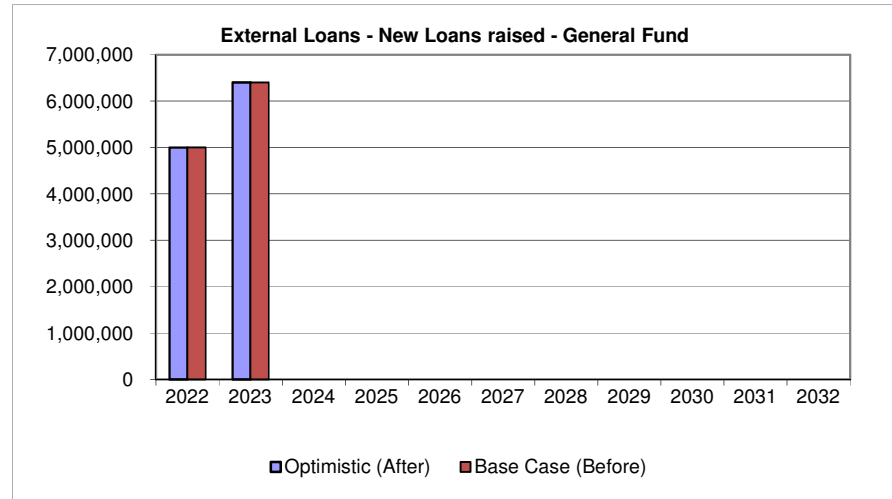
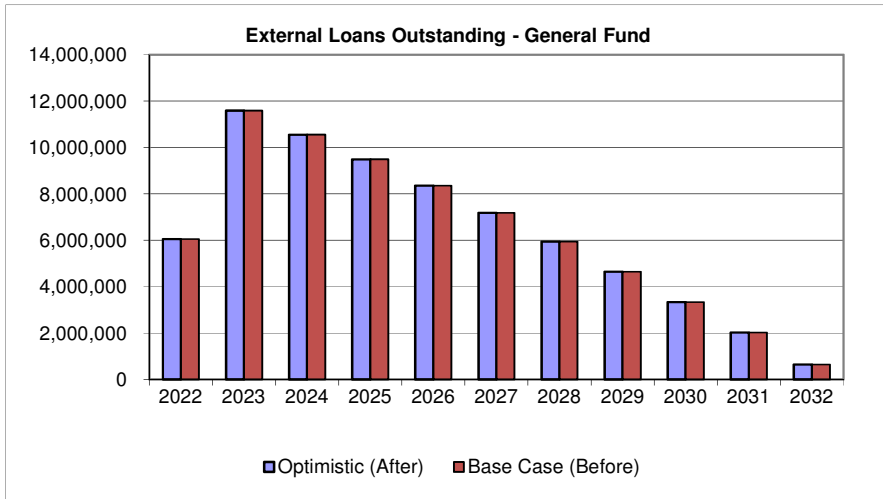


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

External Loans Charts

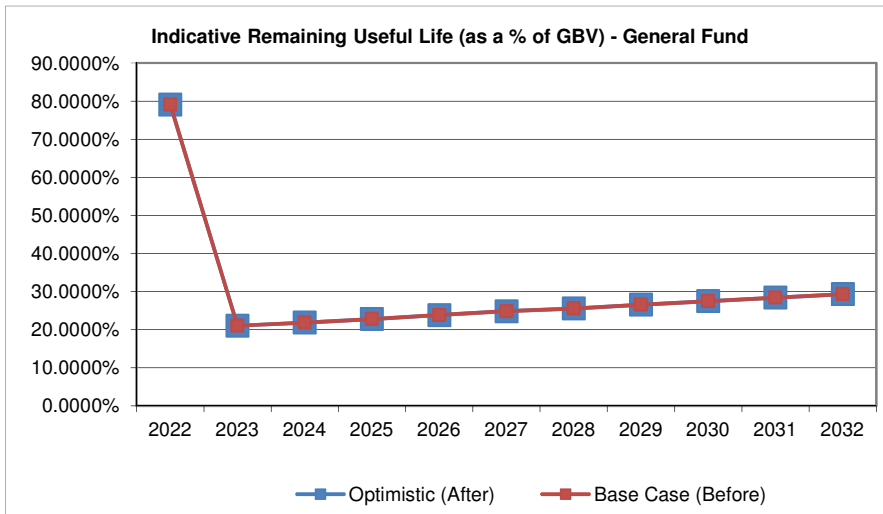
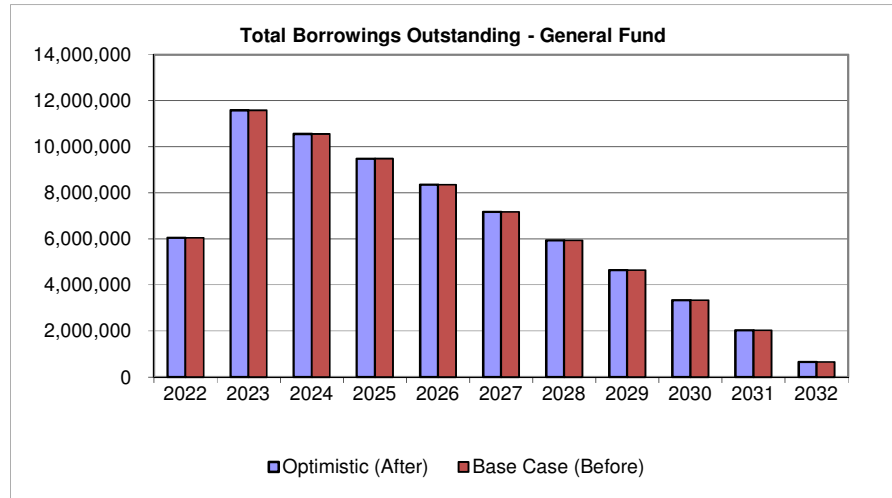
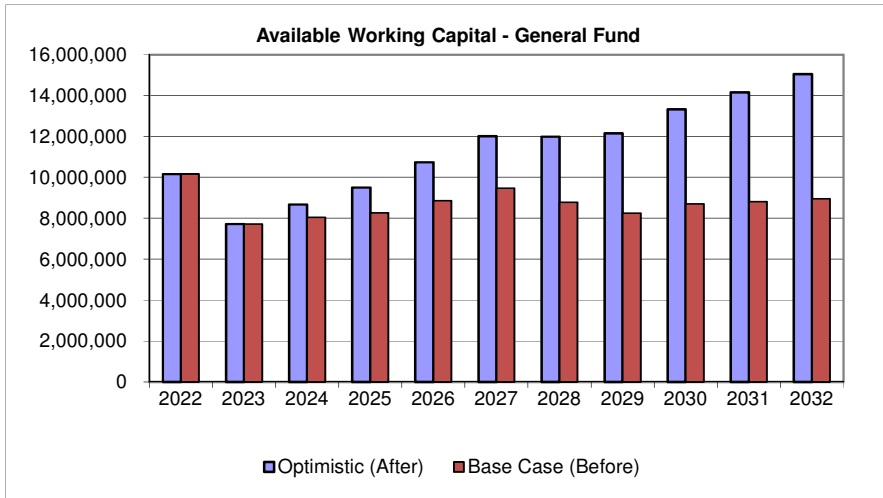


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

Other Charts

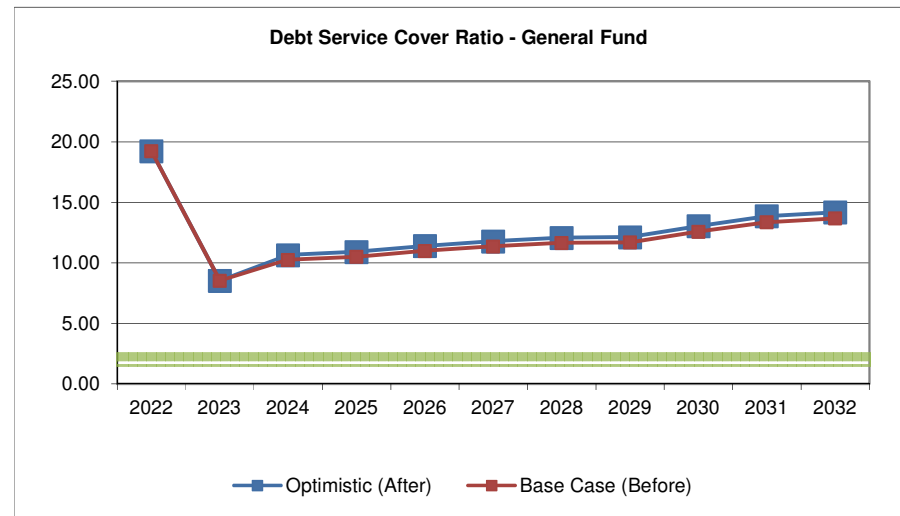
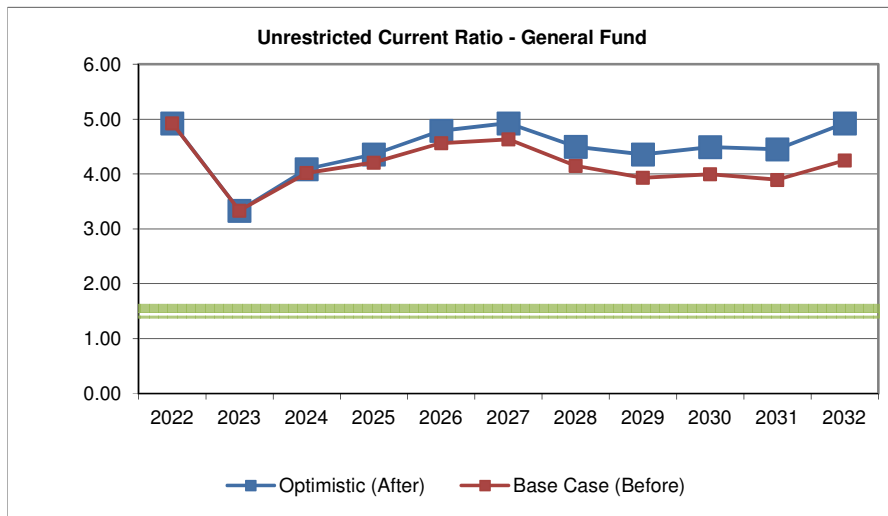
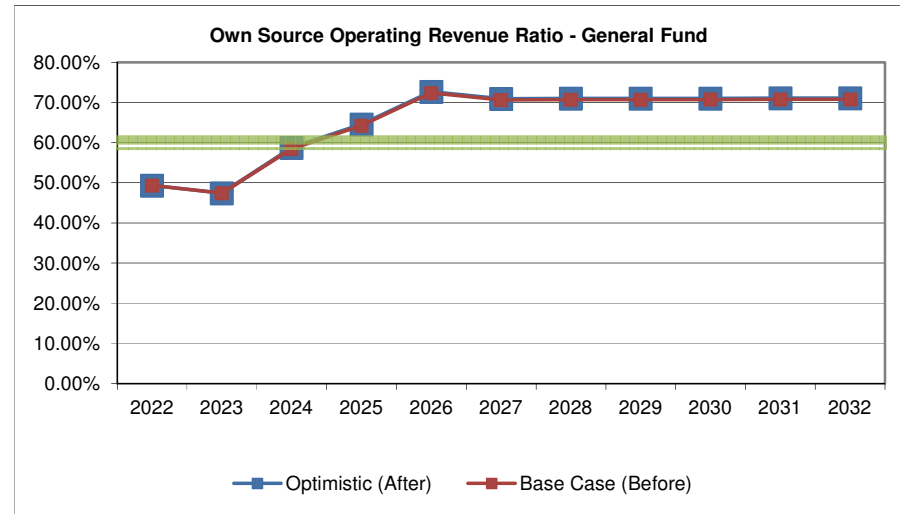
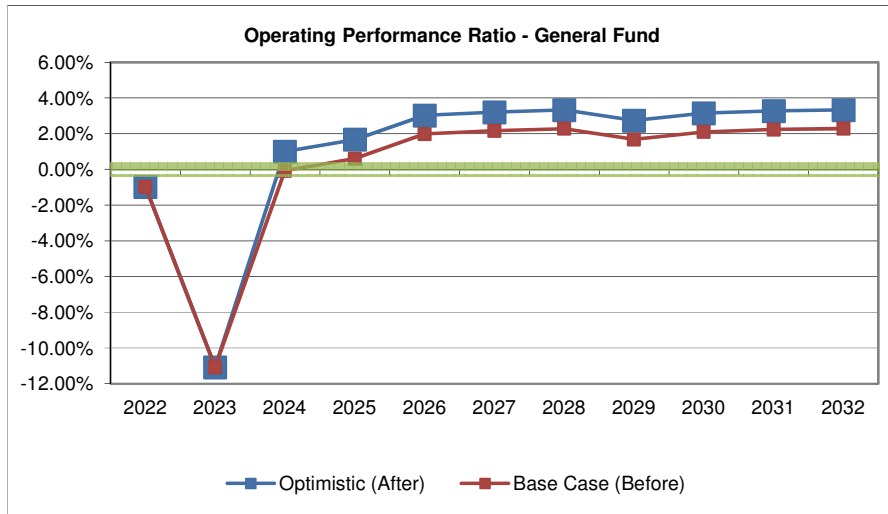


**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

New Note 13 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

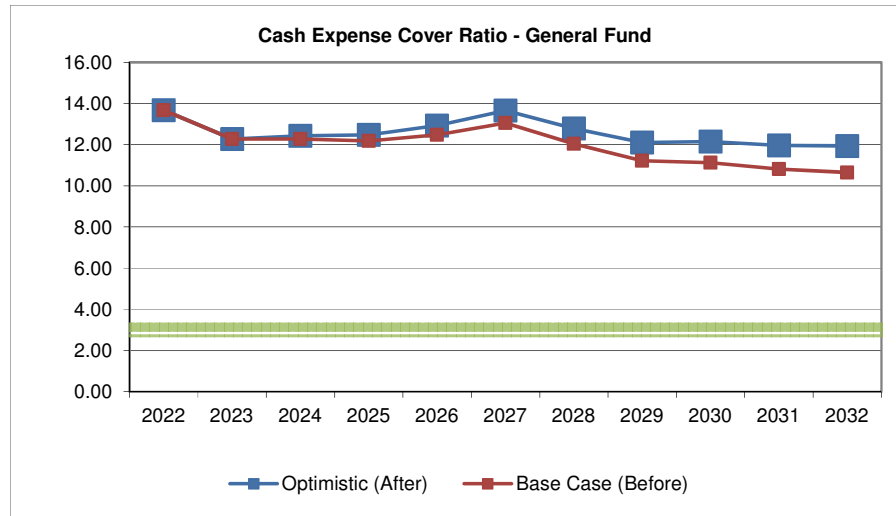
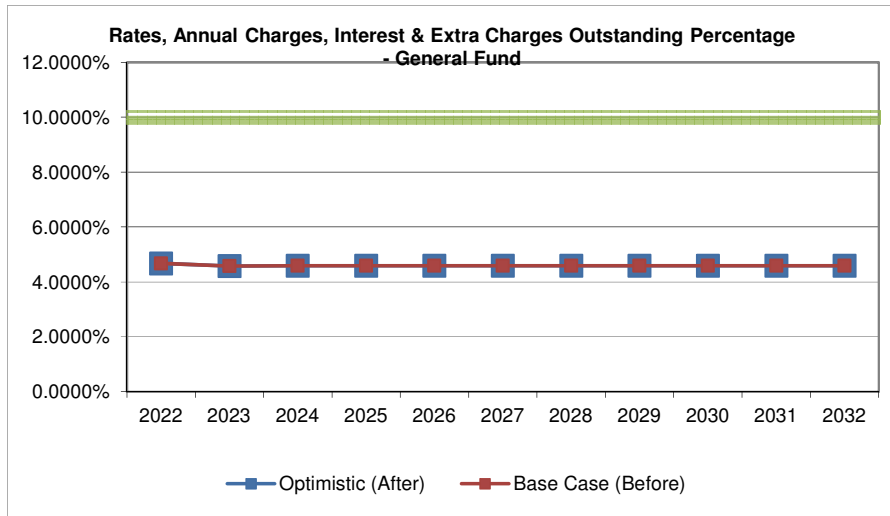
Maximum Amber

**Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032**

CHARTS - GENERAL FUND

Scenario: Optimistic

New Note 13 Ratios Charts (continued)



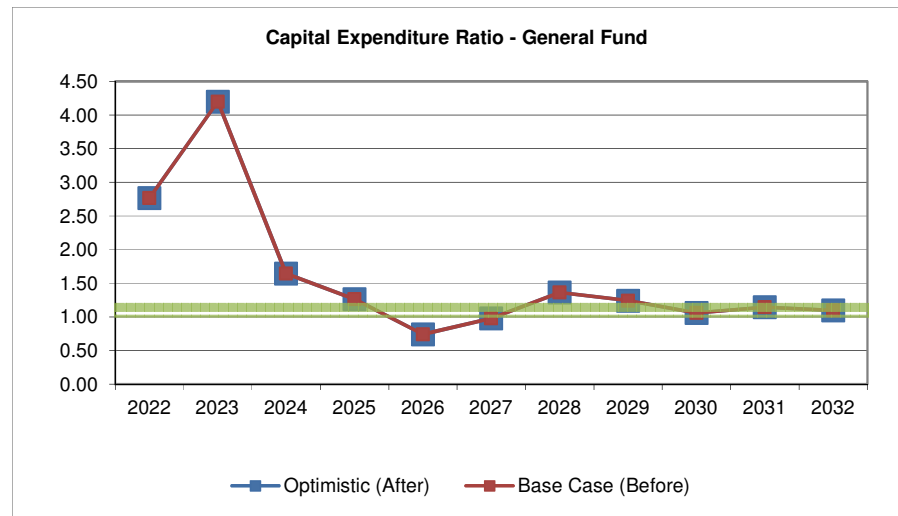
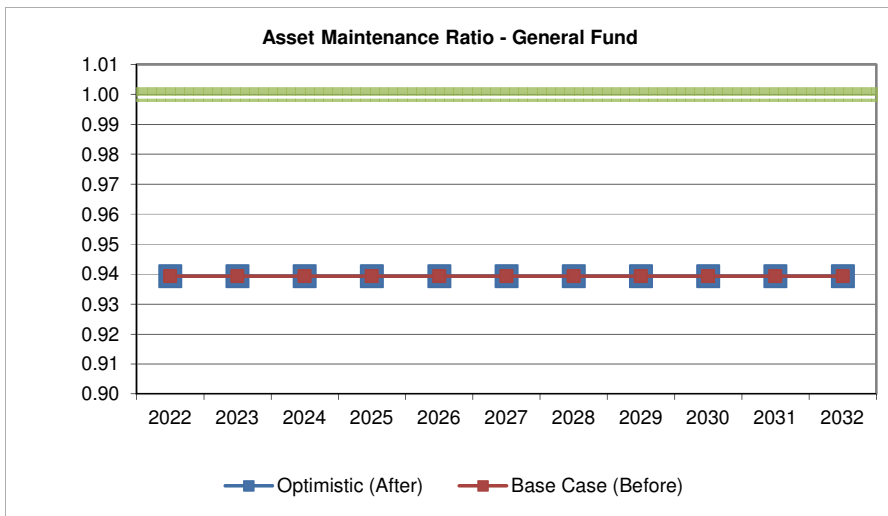
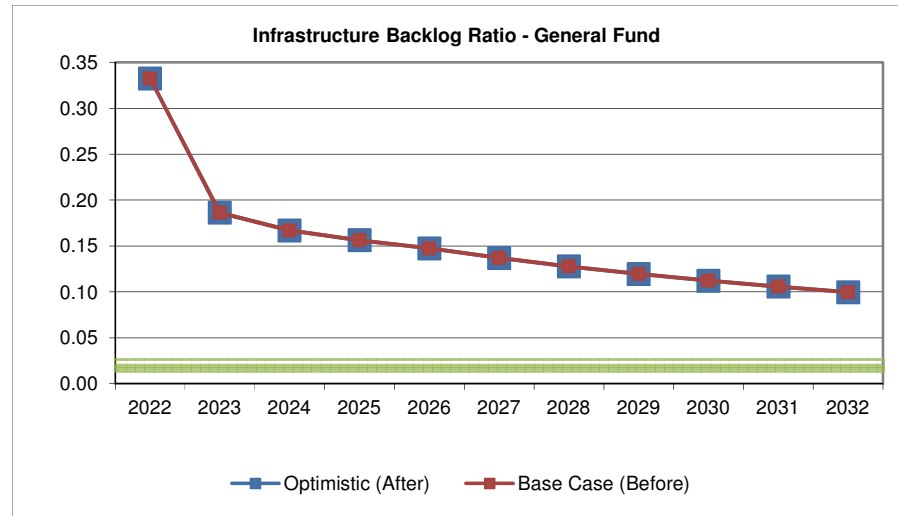
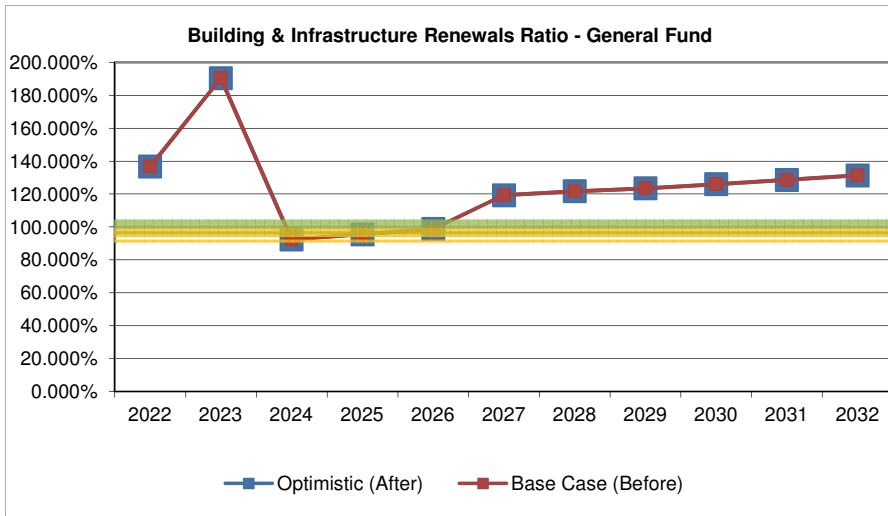
Minimum Amber

Minimum Green

Maximum Green

Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
CHARTS - GENERAL FUND
Scenario: Optimistic
 New Special Schedule 7 Ratios Charts



Minimum Amber

Minimum Green

Maximum Green

Maximum Amber

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2032
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Optimistic

**Current
Year
2021/22**

Projected Years

2022/23 2023/24 2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32

- Within green benchmark (green min and/or green max) — Within green benchmark
- Within amber benchmark (amber min and/or amber max) ↗ above green maximum and below amber maximum
- Not within benchmark (amber min and/or amber max) ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-0.96%	-11.06%	1.02%	1.68%	3.04%	3.22%	3.34%	2.75%	3.16%	3.29%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	49.38%	47.44%	58.78%	64.60%	72.72%	70.97%	71.03%	71.04%	71.06%	71.10%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.93	3.34	4.09	4.36	4.79	4.93	4.50	4.36	4.49	4.45
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	19.23	8.54	10.65	10.91	11.41	11.78	12.08	12.13	13.05	13.86
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.68%	4.58%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	13.67	12.28	12.43	12.48	12.93	13.66	12.79	12.10	12.16	11.97

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Renewals Ratio	Snapshot	● —	● —	● ↓	● ↘	● ↘	● —	● —	● —	● —	● —
	Actual Ratio	136.67%	190.34%	92.42%	95.50%	98.70%	119.22%	121.67%	123.44%	126.00%	128.63%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑
	Actual Ratio	0.33	0.19	0.17	0.16	0.15	0.14	0.13	0.12	0.11	0.11
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● —	● —	● ↓	● —	● ↓
	Actual Ratio	2.77	4.20	1.64	1.26	0.74	0.98	1.36	1.24	1.06	1.14

The logo for the Mid-Western Regional Council is a stylized, abstract design composed of several overlapping, curved, light blue lines that intersect to form a central star-like or floral shape. The lines are of varying lengths and curves, creating a sense of movement and depth. The entire logo is set against a solid, medium-blue background.

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