



Shire of Coolgardie

Long Term Financial Plan 2021-2035

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Executive Summary

The Shire of Coolgardie's Long Term Financial Plan ("LTFP") outlines our strategies towards managing the Shire's future financial sustainability as well as meeting the Strategic Community Plan expectations over the next 10 years. The Shire will continue to provide infrastructure and services for our community in a manner that is affordable and financially responsible.

The LTFP covers the period from 1 July 2019 to 30 June 2035, incorporating the 2019/20 Audited Financials and will continue to be updated on an annual basis.

The objectives of the LTFP include;

- Achieve long term community objectives in a financially sustainable manner
- Establishing a 15 year rolling plan that aligns with the Corporate Business Plan
- Provide guidance in the preparation of the Annual Budget
- Provide a means of assessing financial performance
- Aiming to achieve standard (or greater) financial ratios in line with the Department of Local Government, Sport and Cultural Industries Advisory Standard Guidelines

As a result of community engagement undertaken in creating the Shire's Strategic Community Plan, the following key projects have been identified as some of the priorities within the 15 year plan;

- Road Infrastructure Renewal Program
- Coolgardie Swimming Pool Refurbishment
- Coolgardie Community, Cultural & Business Hub
- Coolgardie Class 3 Waste Facility
- Plastics Facility
- Staff & Workers Accommodation
- Residential Land Development
- Industrial Land Development

It should be highlighted that the Shire's ability to fund some of the projects identified in the LTFP are reliant on the Shire's ability to obtain various sources of grant funding. As such, some of projects within the LTFP may be either deferred or not implemented in the event that funding can not be obtained.

The LTFP aims to improve the 7 key financial ratios which form the Shire's local government Financial Health Indicator ("FHI")
The overall FHI score increases from 70 in 2019/20 to 93 in 2034/35

A significant impact on the FHI score is the Shire's poor Operating Surplus Ratio result. This ratio is impacted significantly by the Shire's reliance on obtaining grants for Capital Works, however it should be noted that this ratio steadily improves throughout the duration of the plan.

The LTFP is based on the Shire operating a balanced budget for all years up to 2034/35, where an operating surplus is forecast. The LTFP shows Unrestricted Cash of **(\$1,100,000)** - \$3,800,000 over the period of the plan. Council acknowledge that the Shire's optimum Unrestricted Cash target is in the vicinity of \$1,500,000 - \$2,000,000.

From an annual cash flow perspective, this target amount allows the Shire to have the capacity to comfortably meet all financial commitments in the months leading up to the collection of rates each financial year. As such, Council have identified as a priority the importance of striving to achieve this optimum level of unrestricted cash.

Shire Profile

The Shire of Coolgardie is approximately 550 kilometres east of Perth. It encompasses an area of 30,400 km² and includes the towns of Coolgardie, Kambalda East, Kambalda West, Widgiemooltha and the Aboriginal community of Kurrawang. Over 3,600 people live in the Shire which neighbours the Goldfield's regional centre - City of Kalgoorlie-Boulder.

Celebrated for the gold and nickel discoveries in Coolgardie and Kambalda, the Shire continues to thrive with a multitude of mining and processing companies operating in the area.

The Shire is the largest producer of minerals in the region and the fourth largest local government producer in Western Australia, with gold and nickel mining operations supporting globally significant regional exports. These companies are at the forefront of mining innovation and offer fantastic career opportunities.

Economy

- # 1 Minerals Producer in the region
- \$3.41b Value of Minerals in 2016/17
- \$661m Gross Regional Product
- \$95k Median Household Income per year
- > 100 Local Businesses

Employment

The Top 5 Industries of Employment are;

- 70.1% Mining
- 5.5% Education & Training
- 3.7% Accommodation & Food Services
- 3.6% Public Administration & Safety
- 3.4% Retail Trade

Property

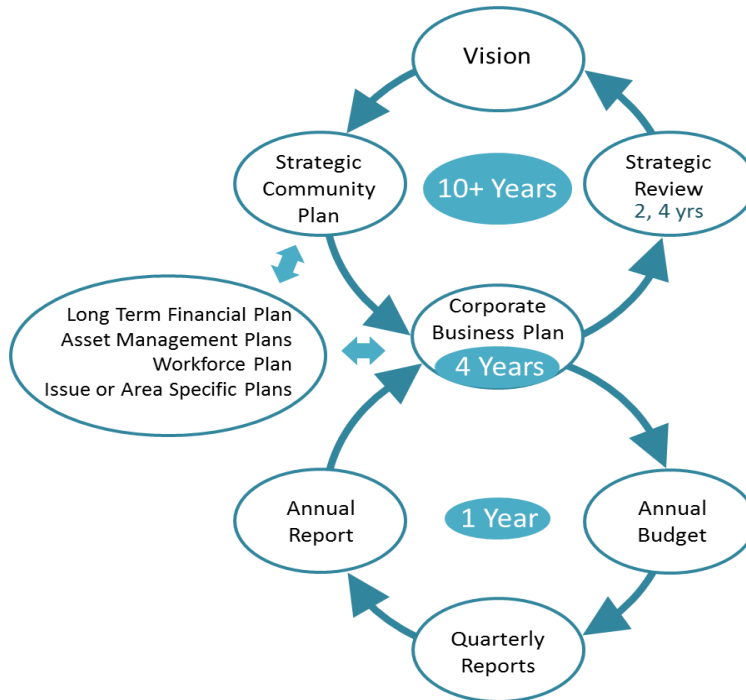
- \$110k Median Property Price
- \$200 per week Median Rent
- \$1,805 Median Monthly Mortgage Repayments

Lifestyle

- Total Population - 3,610
- Total Families - 828 making up 68% of the total population
- Diverse Population - 35% born overseas
- Median Age - 33
- No. Community Groups - 35
- Average Temperature - 27°C
- Primary Schools - 3
- Secondary Schools - 2
- Childcare Centres - 2
- Daily School Buses to Kalgoorlie - 4

Integrated Planning & Reporting

The core components of the Integrated Planning and Reporting Framework consist of the Community Strategic Plan, Corporate Business Plan, Long Term Financial Plan, Asset Management Plans, Workforce Plans, Issue & Area Specific Plans and the Annual Budget. Below is an outline of the Integrated Planning and Reporting Cycle;



The Long Term Financial Plan highlights the Shire's capacity to deliver on the goals and aspirations identified in the Community Strategic Plan and Corporate Business Plans. It projects financial information beyond the course of the CBP to cover operations for 15 years and to provide an indicative position of financial sustainability in the forward years.

It provides information necessary to assess resourcing requirements to achieve long term community objectives in a financially sustainable manner. The assumptions are estimates only and provide an overview of possible outcomes. Changes in the Shire's operations may result in changes to the Corporate Business Plan requiring the Long Term Financial Plan to be constantly updated.

The Asset Management Plan identifies the required asset renewals in order to maintain and/or increase the Shire's level of service to the community and is therefore an integral part of the Long Term Financial Plan. The plan spans 10 years and a whole of life is taken to operational, maintenance, renewal and acquisition plans and funding levels, ensuring that assets deliver the required levels of service. Levels of service and risks are considered in the development of operational, maintenance, renewal, acquisition plans and the performance of assets are measured and reported as appropriate.

Financial Strategies

The Shire of Coolgardie recognises that rate increases are not the only answer to meeting the Shire's demands and are committed to continuing to provide infrastructure and services for our community in a manner that is affordable and financially responsible.

Creating revenue diversity, together with service delivery reviews and containing expenditure, improve value for our ratepayers. Because of this the LTFP is based on the following financial strategies and principles:

Rating

- Maintain a fair and equitable rating structure
- Keep rates at or below 3.5%
- Continue to provide support to community organisations

Fees & Charges

- Promoting the use of Shire operated facilities
- Acceptance that not all facilities can be operated on a full cost recovery practise
- Review existing and any proposed fees and charges annually
- Aiming to keep increases for fees & charges in line with rate increases

Other Income

- Looking to increase revenue generated from non rating sources
- Maximising grant funding opportunities to service operational activities
- Adopt a process of cost recovery for services deemed to be commercial activity

Investments

- Looking to increase revenue generated from non rating sources

Expenditure

- Review service delivery for alternative
- Deliver an efficiency dividend of 2% of the Council's rate revenue to be achieved through improvements in operations
- Identify services that will benefit from a more regional approach to delivery
- Investing in new technologies that achieve efficiencies in ongoing operational costs
- Manage employee provisions to ensure future liabilities are sustainable

Debt Management

The use of loan funding has been allocated to the following projects;

- Kambalda Pool Refurbishment
- Coolgardie Class 3 Facility
- Plastic Facility
- Staff & Workers Accommodation
- Tyre Shredder
- Land Development

Asset Management

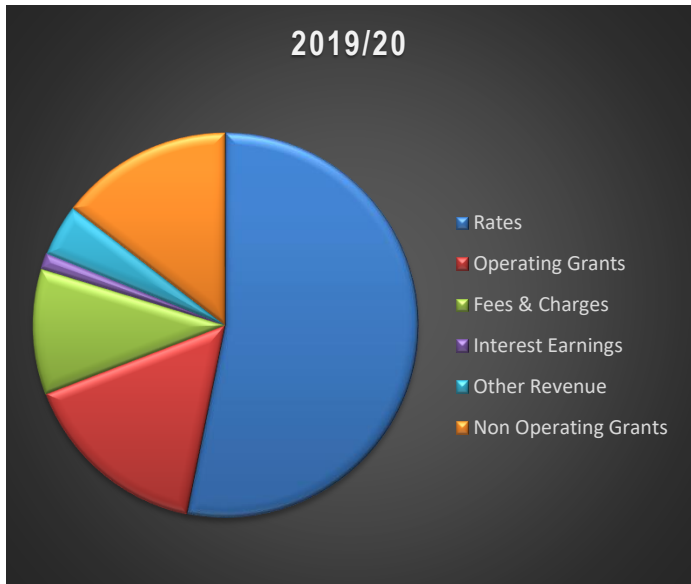
- Maintaining existing infrastructure to an acceptable standard
- Maximising grant funding opportunities to service infrastructure requirements
- Seek a minimum of 50% support from State and Federal Government towards new community facilities
- Where appropriate, replacing existing facilities with multi purpose facilities in order to reduce future capital expenditure and ongoing operational expenditure

Where Does the Money Come From?

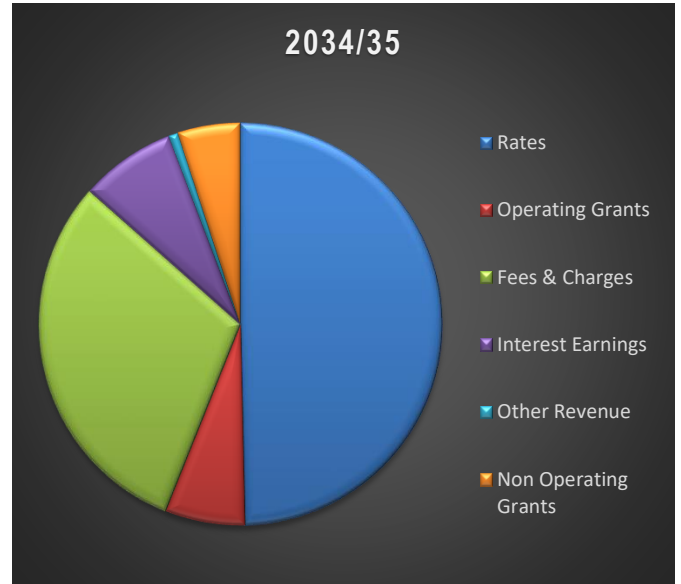
The Shire's major revenues are shown in the graphs below. The graphs compare the 2019/20 audited financials to the forecast position in 2034/35.

Operating Revenue

Operating revenue is largely consistent from year to year and is expected to increase in line with inflation. Amounts shown for Non Operating Grants, Subsidies & Contributions will vary from year to year dependant on the timing for major capital projects.



Total Revenue \$13.47 m



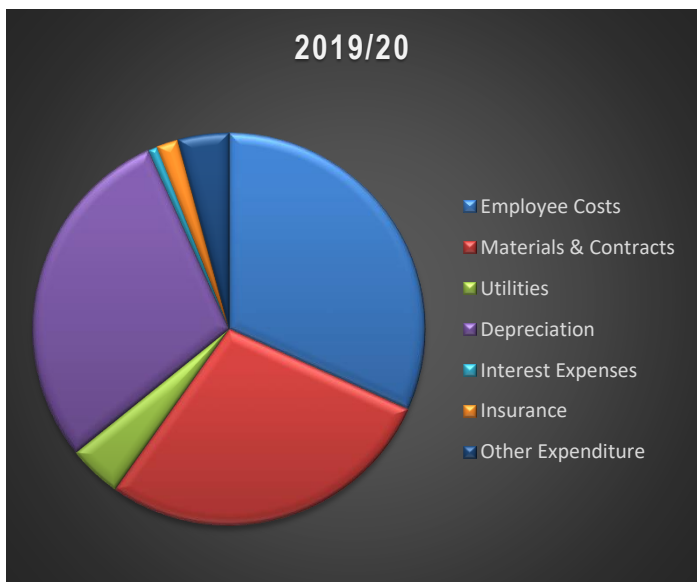
Total Revenue \$25.43 m

Where Will the Money Go?

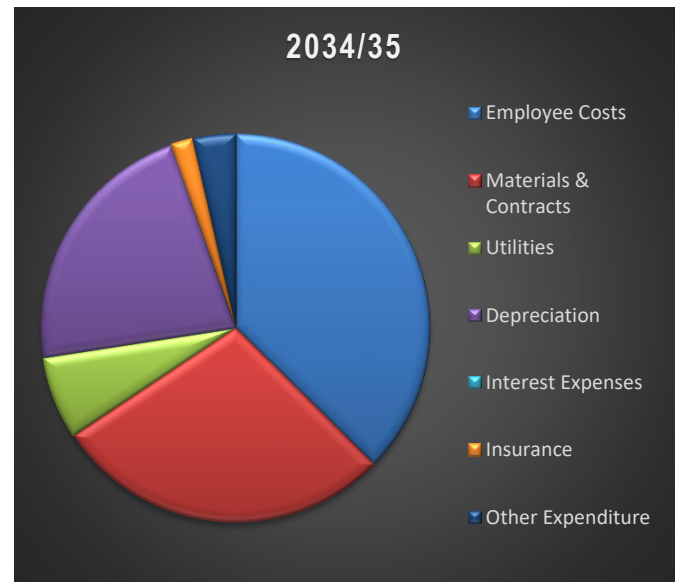
The Shire's major sources of expenditures are shown in the graphs below. The graphs compare the 2019/20 audited financials to the forecast position in 2034/35.

Operating Expenditure

Operating expenditure is largely consistent from year to year and is expected to increase in line with inflation.



Total Expenditure \$15.20 m

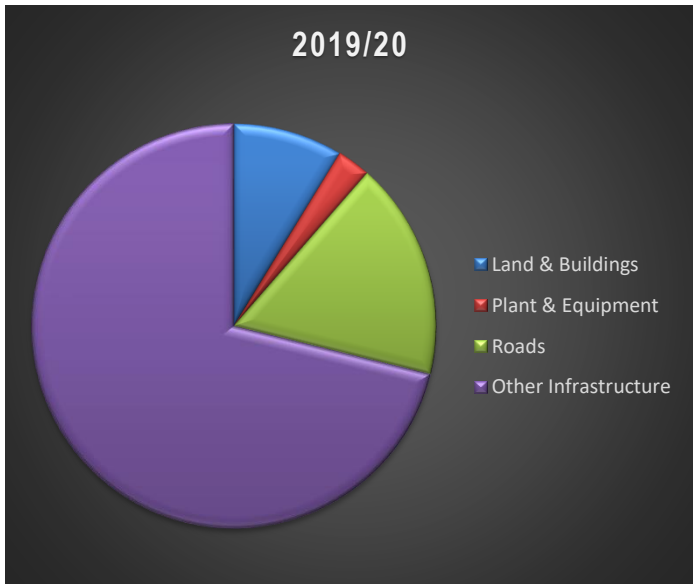


Total Expenditure \$23.26 m

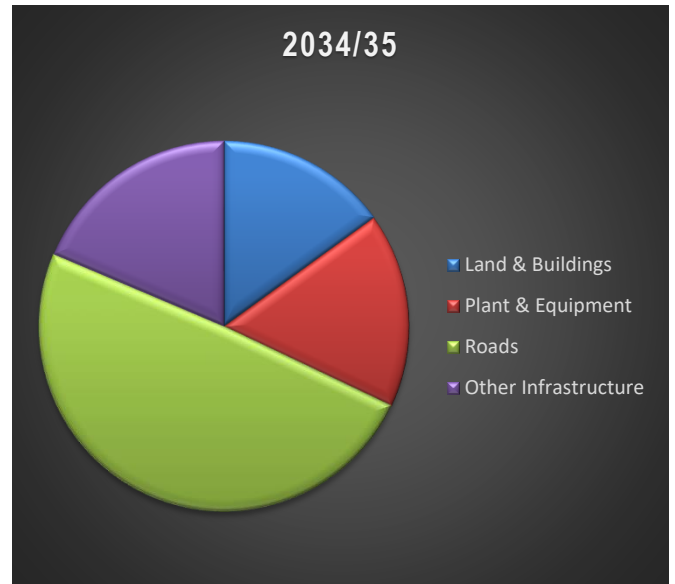
Capital Expenditure

Capital Expenditure can vary significantly from year to year depending on the timing of major projects.

The increase in Capital Expenditure from 2019/20 to 2034/35 reflects the Shire's strategy to increase expenditure on capital renewal infrastructure to achieve standard (or greater) financial ratios in line with the Department of Local Government, Sport and Cultural Industries Advisory Standard Guidelines.



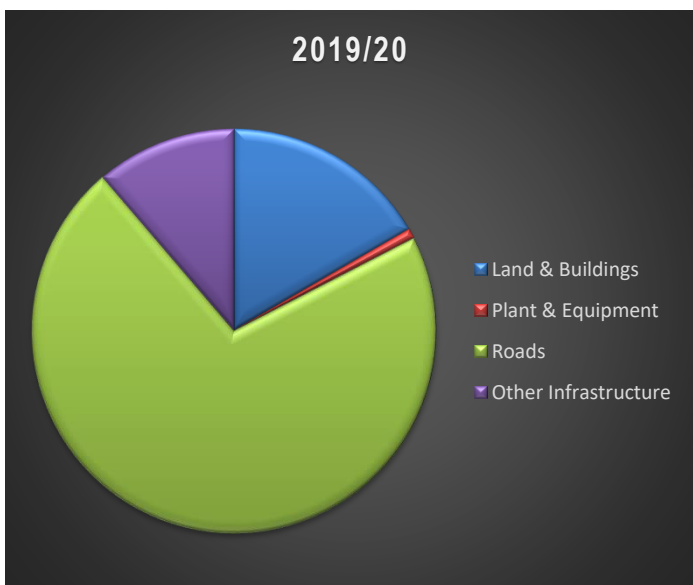
Capital Expenditure \$8.46 m



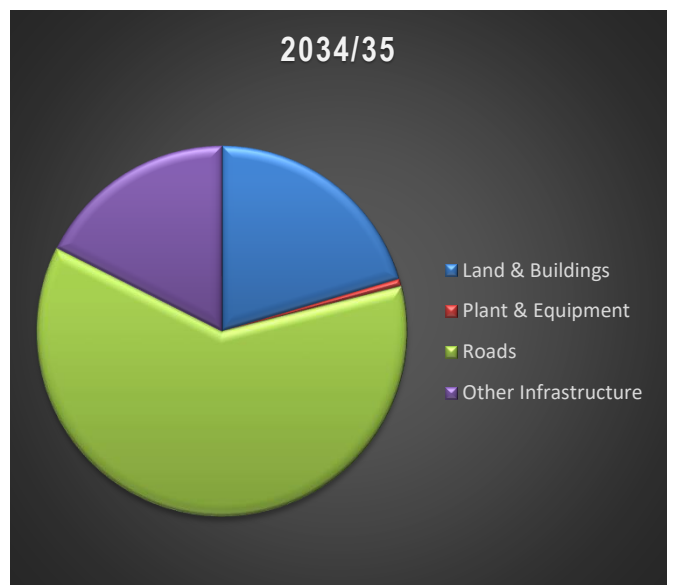
Capital Expenditure \$5.67 m

Value of Assets

Road Infrastructure makes up a significant portion of the Shire's total asset base and along with Land & Buildings accounts for 82% of the Shire's Total Net Asset Value. A number of components influence the value of Total Assets including depreciation, asset renewals and new asset acquisitions and the revaluation of asset classes in accordance with fair value Australian Accounting Standards. Significant reductions in asset valuation for both Road and Lands & Buildings have been applied in this LTFP to reflect the likelihood of these asset classes being adjusted during the 10 year period to accurately reflect their true value.



Net Asset Value \$184.86 m



Net Asset Value \$221.92 m

Financial Assumptions

Like any plan there are underlying assumptions on which the basis of the plan is derived. It is important to emphasise that the projects identified in the Long Term Financial Plan are to be used as guidance and do not financially commit the Shire to implement those projects identified. Rather, they act as a guide towards drafting the Annual Budget, as such the Long Term Plan, along with other associated plans, will be reviewed each year by Council during the Annual Budget process.

The Long Term Financial Plan is based on some of the following assumptions and principles;

Underlying Principles

- Existing service levels are maintained
- Maintaining a fair and equitable rating strategy that is sustainable into the future
- Sourcing funding opportunities to assist with new and renewed infrastructure
- Maintaining existing infrastructure in line with service level reviews

Major Projects

The following key projects have been identified as priorities within the 15 year plan;

- Road Infrastructure Renewal Program
- Coolgardie Swimming Pool Refurbishment
- Coolgardie Community, Cultural & Business Hub
- Coolgardie Class 3 Waste Facility
- Plastics Facility
- Staff & Workers Accommodation
- Residential Land Development
- Industrial Land Development

Revenue Assumptions

- No natural growth or decline in rateable assessments
- Keep rate increases at minimal levels
- Fees & charges maintained at same level of increase as rates
- Grant funding increased at same rate as CPI
- No incremental increases have been applied to Other Revenue
- Interest calculated at 50 basis points (0.50%) greater than CPI

Expenditure Assumptions

- Employee Costs increased at same rate as CPI
- Cost of Utilities increased by 1.5 times the rate of CPI
- Materials & Contracts and Insurance increased at same rate as CPI
- Borrowing Costs fixed at 3%
- No incremental increases have been applied to Other Expenditure

Key Assumptions

The following table summarises the assumptions for the three key variables and a sensitivity analysis on these three variables can be found in the Risk & Sensitivity Analysis section.

Variable	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Employee Costs	1.80%	2.00%	2.40%	2.50%	2.50%	2.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Rates	1.90%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
CPI	1.80%	2.00%	2.40%	2.50%	2.50%	2.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

A full schedule of the assumptions over the 15 year period of the plan is included in Appendix 1.

Financial Ratios

The Shire of Coolgardie recognises that compliance with the legislated ratios is an important focus within this plan, however these prescribed measures do not entirely reflect the Shire's services provided to the community. As such, supplementary performance measures for the Shire's performance are outlined in detail in the Corporate Business Plan.

The graphs below detail the 15 year trend for the legislated ratios as shown in the Long Term Financial Plan.

Each ratio tends positively over the 15 year period and comments are provided to explain major changes for each ratio.

Current Ratio

Purpose

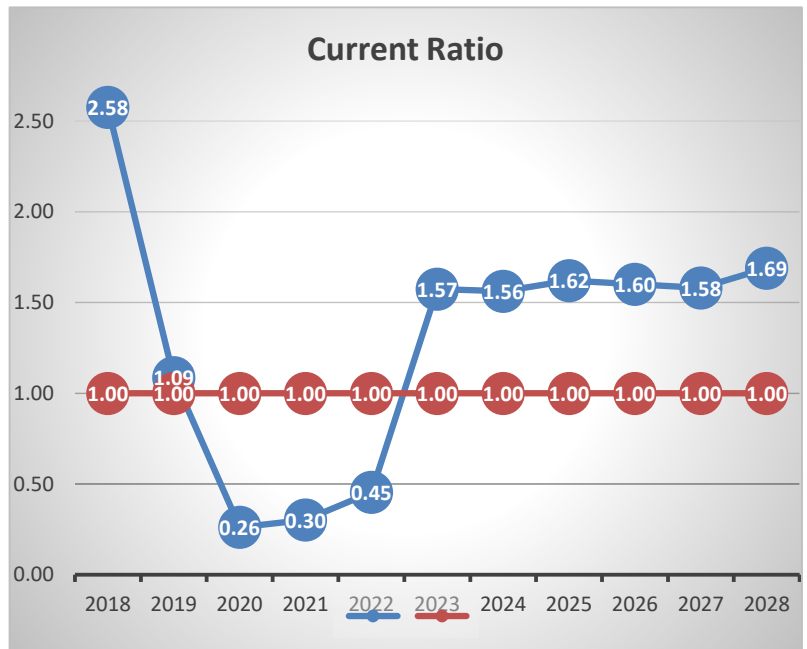
A measure of the local governments ability to meet its short term financial obligations with funds that can be assessed quickly

Definition

$$\frac{\text{Current Assets less Restricted Assets}}{\text{Current Liabilities less Current Liabilities associated with Restricted Assets}}$$

Comments

The standard is not met if the ratio is less than 1.00
A ratio of greater means that the local government have sufficient assets that can be easily turned into cash to meet its current obligations. It is a substantial concern if the current ratio remains below the industry standard of 1.00 for any extended period of time.



Own Source Revenue Coverage Ratio

Purpose

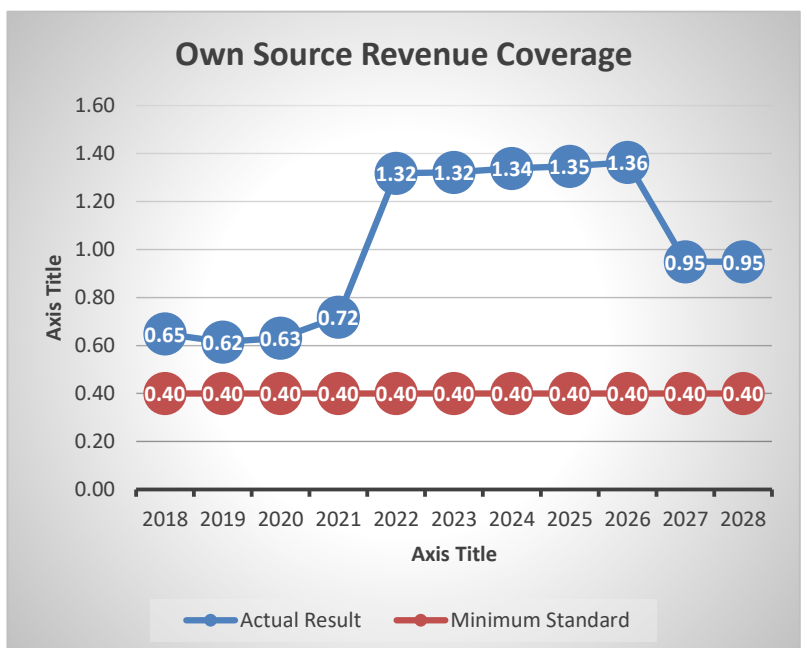
A measure of the local governments ability to cover its operating costs through revenue generated from its own sources (ie. no grants)

Definition

$$\frac{\text{Own Source Operating Revenue}}{\text{Operating Expense}}$$

Comments

The ratio is sitting in the Advanced range (between 0.60 - 0.90) and shows continual improvement over the period of the 10 year plan. This indicates that the Shire is able to continue to operate in the event that there is a reduction in external grant funding and contributions.



Operating Surplus Ratio

Purpose

A measure of the local governments ability to cover its operating costs and have money left for capital projects and other purposes

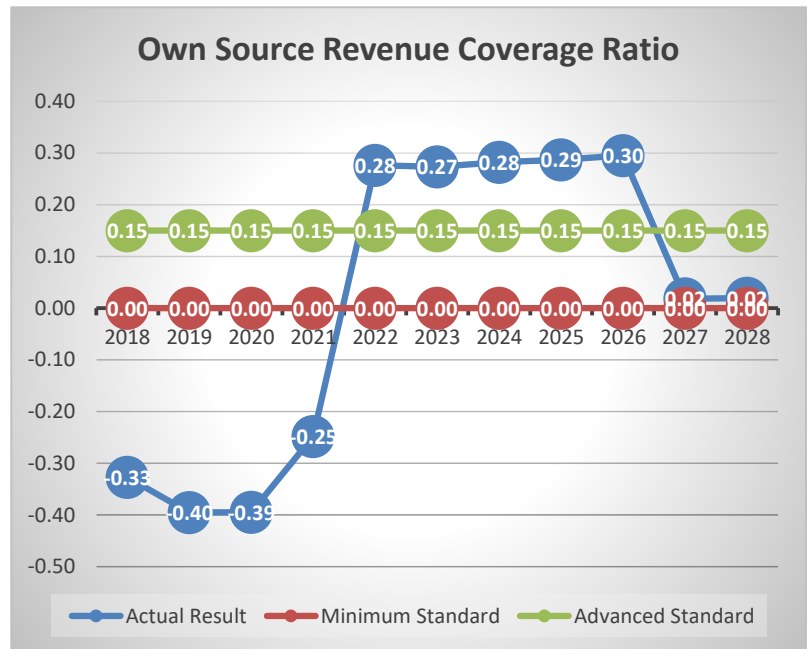
Definition

$$\frac{\text{Net Operating Surplus}}{\text{Own Source Operating Revenue}}$$

Comments

This is the Shire's most difficult ratio to try and meet by simple virtue of the capacity to raise the amount of rates and/or generate other revenue streams.

There is a very positive upward trend over the 15 year period resulting in ratio standard being obtained in the 2022/23 financial year.



Debt Service Coverage Ratio

Purpose

A measure of the local governments ability to repay its debt based on how much cash it can access compared to total amount of its debt obligations.

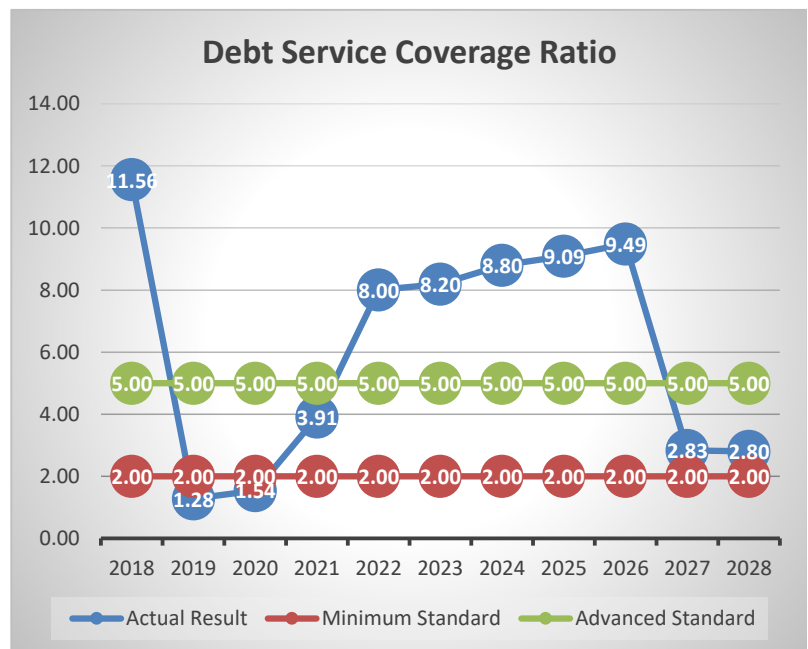
Definition

$$\frac{\text{Net Operating Surplus before Interest \& Depn}}{\text{Principal \& Interest}}$$

Comments

The Basic standard for this ratio is 2.00 or greater, while the Advance Standard is 5.00 or greater.

The Shire meets the basic standard for all 15 years. Importantly, these standards are still met with the Shire borrowing funds for major projects in the LTFP.



Asset Sustainability Ratio

Purpose

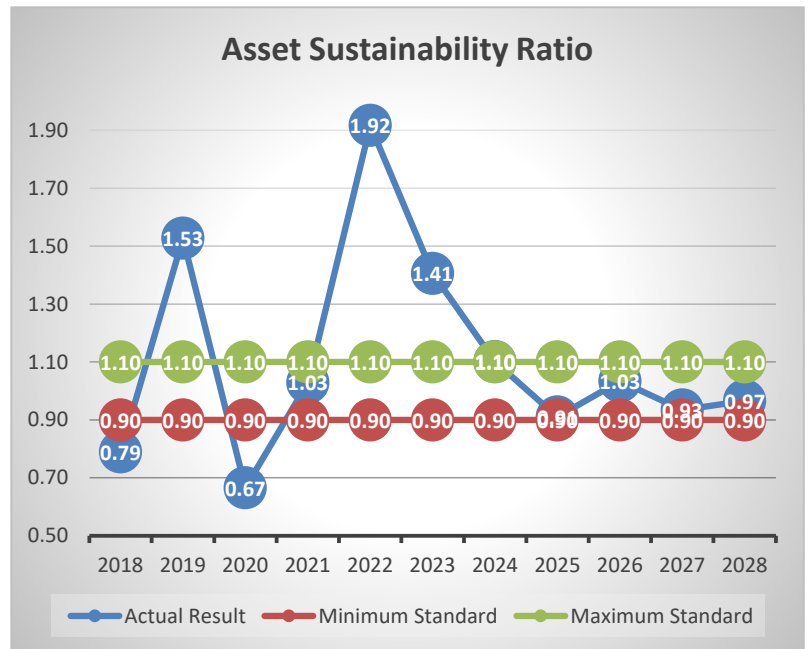
A measure of the extent to which assets managed by a local government are being replaced as they reach the end of their useful lives.

Definition

$$\frac{\text{Capital Renewal \& Replacement Expenditure}}{\text{Depreciation Expense}}$$

Comments

The challenge in achieving this standard is to maintain a level expenditure of capital renewal that is neither too low (less than 0.90) or too high (greater than 1.10), with the optimum level being around 1.00. The ratio is high in several years due to major projects being completed in that year.



Asset Consumption Ratio

Purpose

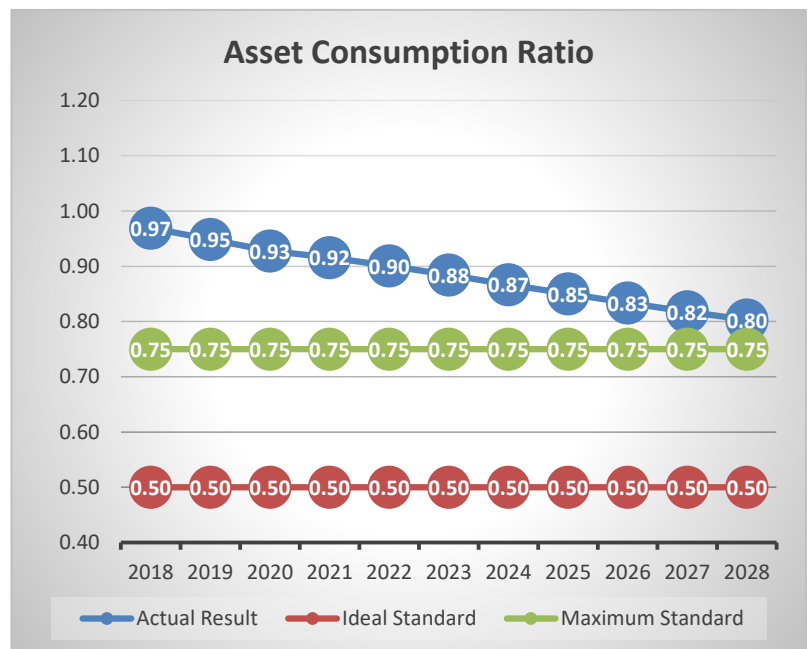
A measure of the condition of a local government's physical assets by comparing their age with replacement cost. The ratio highlights the aged condition of a local government's stock of physical assets.

Definition

$$\frac{\text{Depreciated Replacement Cost of Assets}}{\text{Current Replacement Cost of Assets}}$$

Comments

If the result is in the centre of the target range. This indicates that the Shire are renewing assets at adequate levels to maintain the average age of assets throughout the course of the 15 year plan.



Asset Renewal Funding Ratio

Purpose

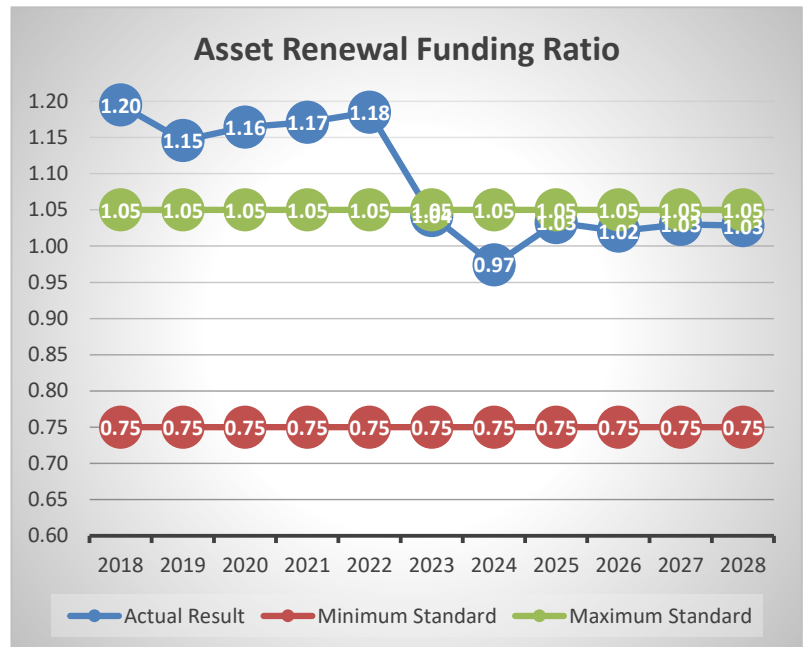
A measure of the local government's ability to fund asset renewal and replacements in the future.

Definition

$$\frac{\text{Depreciated Replacement Cost of Assets}}{\text{Current Replacement Cost of Assets}}$$

Comments

The result is in the centre of the target range. It should be noted that the outcome of this ratio is dependent on the data provided by the Asset Management Plan.



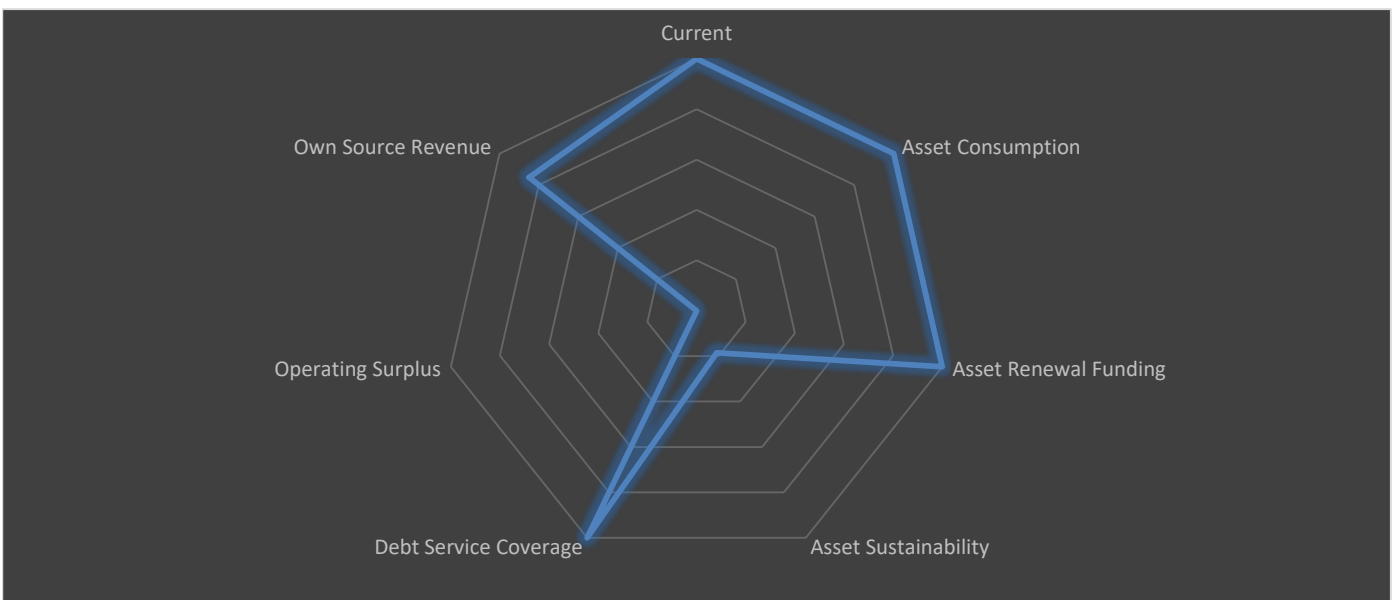
Financial Health Indicator

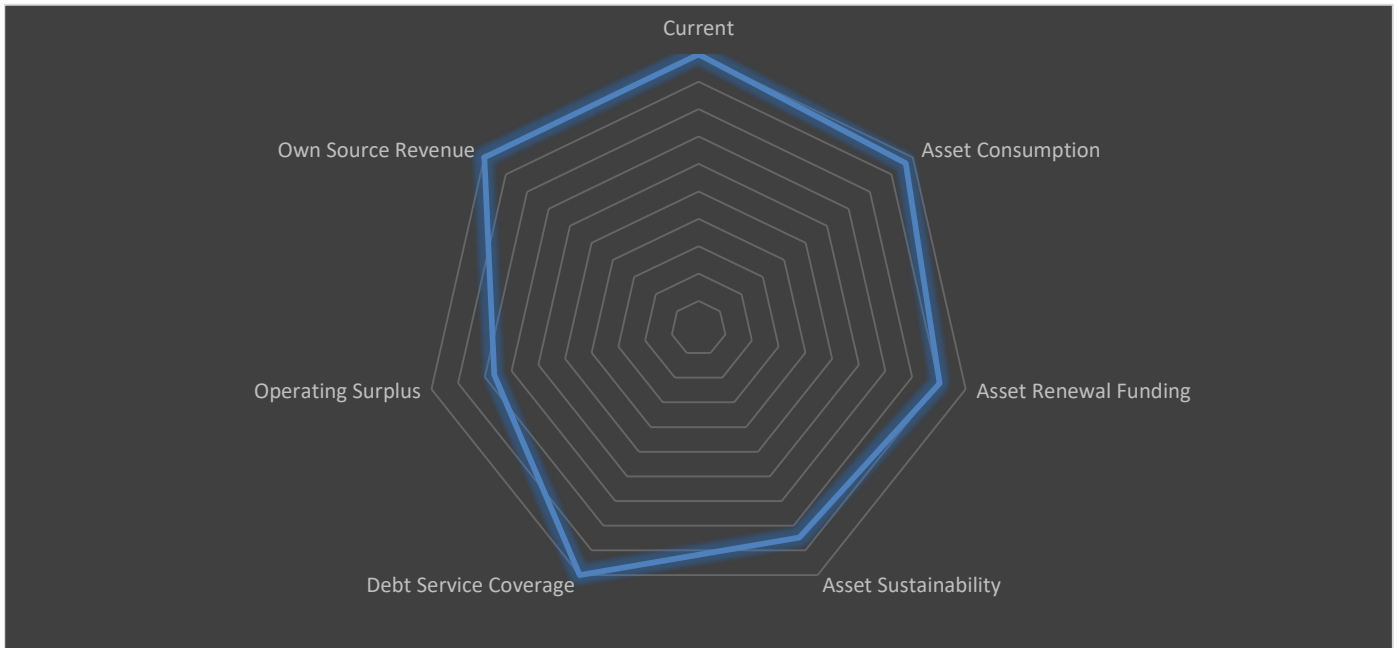
The Department of Local Government, Sport and Cultural Industries Financial Health Indicator (FHI) is a measurement of a local government's overall financial health.

It is calculated from the seven financial ratios that local governments are required to calculate annually. A FHI result of 70 and above indicates sound financial health. The maximum result achievable is 100. The FHI is one factor to consider in assessing overall performance. Other factors include: the range of services offered; efficiency of services delivered; and community satisfaction. A very high or low FHI may be a prompt for questions to be asked by the community about a local government's revenue, expenses and service delivery. The FHI is best viewed as a trend over time.

When interpreting the FHI data on the chart, a larger rounder shape is better than a smaller shape. Below is a comparison of the FHI charts for the 2018/19 and 2033/34 financial years.

2019/20 FHI Rating 70





While the calculation of the FHI is based on an average of the 7 financial ratios, there is considerable emphasis placed on 3 of these being the current ratio, debt service coverage ratio and the operating surplus ratio, which account for a total of 65% of the total FHI result. In particular, the operating surplus ratio has a 21% weighting. Given the Shire will always have difficulty in achieving this ratio (in the short term anyway), this effectively means that the Shire is likely to only ever be able to achieve a maximum score in the vicinity of 70-80.

The current ratio has the highest weighting of all the ratios contributing 24.3% of the total score out of a possible 100. Given the LTFP is showing a ratio below the minimum standard required, this means that in the years where the ratio falls below 1.00, as shown in years 2020-2023, the FHI falls well below an acceptable level.

If this one ratio alone is improved to a score of 1.50 or greater then this would mean that the FHI would return to levels similar or better than the FHI result of 70 shown in 2019 at the beginning of the model.

The table below shows the forecast FHI score for the Shire over the 15 year period of this plan.

The Shire's ability to maintain and improve the FHI score is a result of the financial strategies on which this LTFP is based.

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2035
Financial Health Indicator (FHI) Results	70	55	32	49	76	100	98	97	98	87	93

Risk Management

There is a considerable amount of uncertainty underpinning the forecast expenditure in the LTFP. Changing technology, aging infrastructure and the mining industry are just some of the sensitivities that the LTFP is exposed to.

Along with other variable assumptions which underpin the LTFP, these risks are managed through annual reviews and updates of our long term projections along with sensitivity analysis. Further, the Shire continues to identify and address both operational and strategic risks which are critical to service delivery, outlining risk management strategies which are integrated within service delivery outcomes specified in the organisations business units.

Major projects, such as the Coolgardie Cultural, Community & Business Hub, will have qualified and experienced personnel engaged to ensure best practise project management procedures and governance are in place. In addition, as part of the organisational restructure, the Shire will look to establishing a project management framework to guide and monitor the successful delivery of projects across the organisation.

Financial and operational risks are also addressed through a number of other practises including;

- Compliance with legislation
- Appropriate Insurance Coverage
- Development of specific policies to guide effective decision making (ie. Investment Policy)
- Delegated authorities to CEO and key management and staff

Sensitivity Analysis

The LTFP is a 15 year forecast of the Shire's future operations and the plan contains a number of assumptions as to the likely change in revenue and expenditure for each financial year. A sensitivity analysis has been performed on a number of these assumptions, with three of these being identified as the most critical for the Shire;

- Annual percentage Rate increases
- Annual percentage increase for Inflation
- Annual percentage increase for Employee Costs

The cumulative results of these sensitivities are shown in the following graphs. Each of the three variables have been tested from a range of 0% to 6%. The charts show the cumulative nature of the annual changes over the 15 year period of the LTFP. The sensitivity analysis demonstrates how decisions that are made today can have a major impact on the future planning of the Shire and shows the importance for the Shire to review the LTFP on an annual basis.

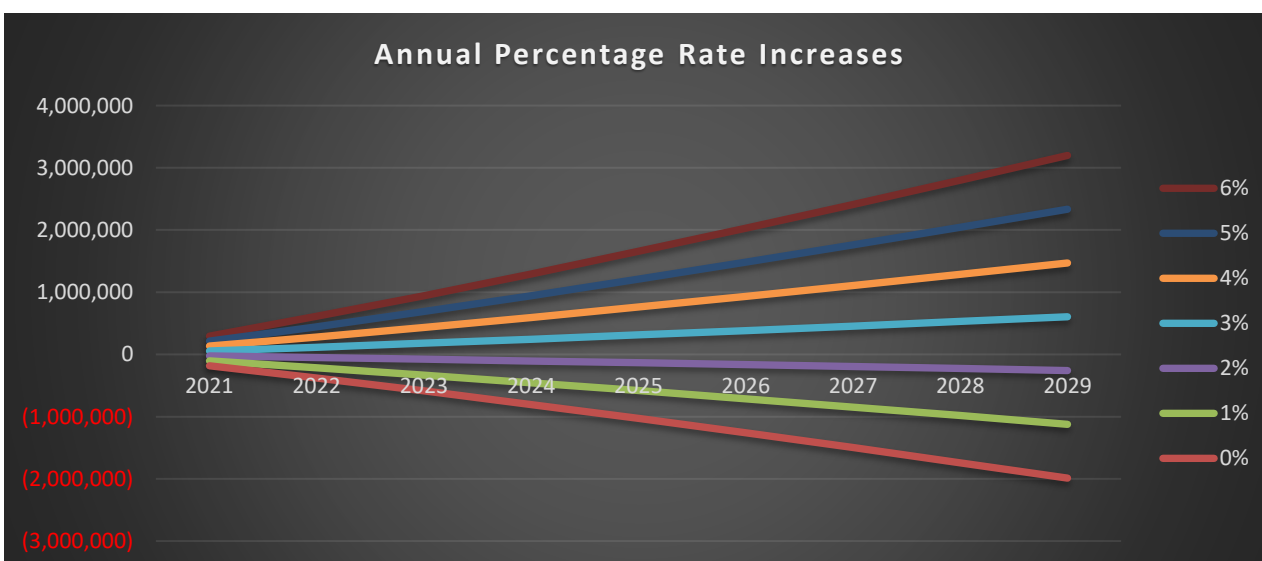
Annual Percentage Rate Increases

The sensitivity graph shown below shows the impact for the percentage increase applied to the rate in the dollar. This is the most sensitive input assumption contained within the LTFP.

The base case is forecast to enable the Shire to deliver outcomes identified in the Strategic Community Plan, while the "Actual" change in the rate in the dollar is calculated to balance the Shire's Annual Budget.

There is a considerable difference in revenue generated over the course of the 15 year plan. When considering three of these options; base case, lowest variable and highest variable, the difference in revenue generated from rates for the 15 year period is show below;

	Rates Raised	Variance
1 Revenue generated from base case increases	\$95,593,990	\$0
2 Revenue generated without any rate increases	\$93,605,894	(\$1,988,096)
3 Revenue generated with an annual increase of 6%	\$98,792,232	\$3,198,242



There are a number of factors that may impact on the annual rate of change in rates, some of these explained below;

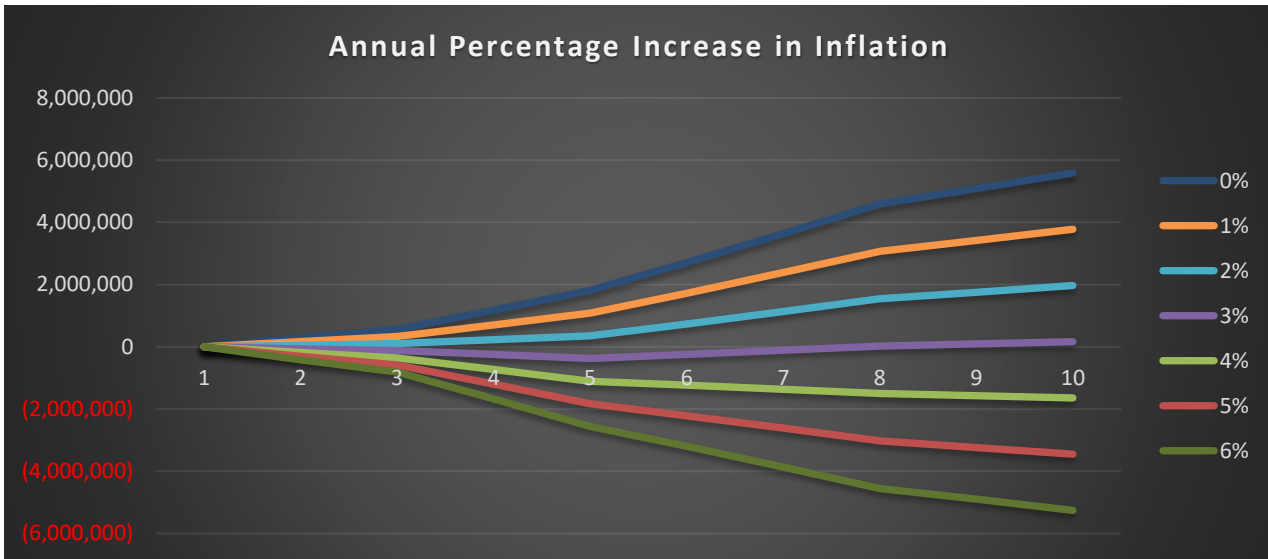
- Annual rate of inflation
- The efficiency to which the Shire delivers services to the community
- Amount of revenue generated from non rate sources
- Major projects undertaken by the Shire

The Shire has no control over the annual rate of inflation, however does have the ability to influence other factors such as service delivery, land use strategies, asset management and to a lesser degree, sourcing non rate revenue and grant funding. Success in delivering these components in the LTFP will reduce the Shire's sensitivity to fluctuations in the annual changes to the rate in the dollar.

Annual Percentage Increase in Inflation

The base case has used a rate of inflation in the range of 1.8% to 3.5%.

The rate of inflation used in the first year of the LTFP is 1.8%. For the period ended 31 March 2021, the Perth Consumer Price Index ("CPI") as measured by the Australia Bureau of Statistics was 1.4%. As such the Shire considers that the inflation rates used in the LTFP are conservative. The inflation rate will be reviewed as part of the annual review process of the LTFP.



Similar to the revenue projections there is a considerable difference in Total Expenditure over the course of the 15 Year plan. When considering three of these options; base case, lowest variable and highest variable, the difference in total expenditure (excluding depreciation) for the ten year period is show below;

	Expenditure	Variance
1 Total Expenditure from base case increases	\$197,146,261	\$0
2 Total Expenditure without any rate increases	\$191,559,389	\$5,586,872
3 Total Expenditure with an annual increase of 6%	\$202,405,971	(\$5,259,710)

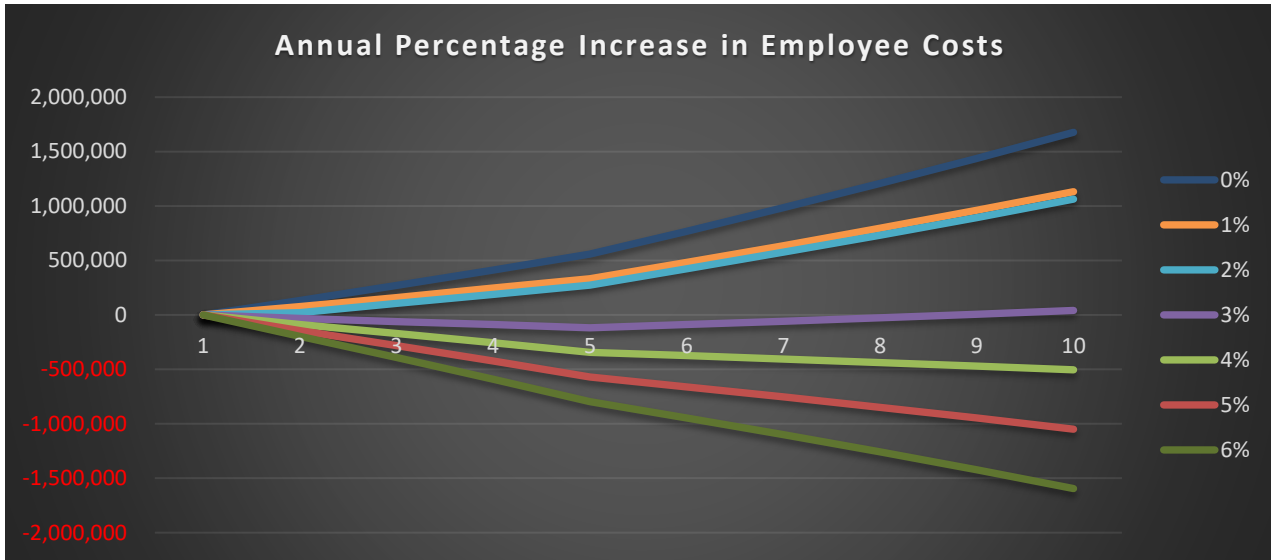
Annual Percentage Increase in Employee Costs

The base case has used a Consumer Price Index ("CPI") rate in the range of 1.8% to 3.5%.

The CPI rate used in the first year of the LTFP is 1.8%. For the period ended 31 December 2020, the West Australia Wage Price Index as measured by the Australia Bureau of Statistics was 1.5%. As such, the Shire considers that the CPI rates used in the LTFP are conservative. The CPI rate will be reviewed as part of the annual review process of the LTFP.

Similar to Total Expenditure projections, there is a considerable difference in Employee Costs over the course of the 10 Year plan when considering three of these options; base case, lowest variable and highest variable. The difference in Employee Costs for the ten year period is show below;

	Expenditure	Variance
1 Employee Costs from base case increases	\$61,038,822	\$0
2 Employee Costs without any rate increases	\$59,361,583	\$1,677,239
3 Employee Costs with an annual increase of 6%	\$62,633,824	(\$1,595,002)



APPENDIX 1

Financials Assumptions Underpinning the Plan

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
GENERAL																
Discount Rate	2.75%	2.75%	2.69%	2.68%	3.90%	3.76%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
Nominal Discount Rate	4.60%	4.80%	5.15%	5.25%	6.50%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%	6.35%
Expected Inflation Rate (CPI)	1.80%	2.00%	2.40%	2.50%	2.50%	2.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
OPERATING REVENUES																
Rates	0.00%	1.90%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
- Growth / New GRV Rating	-	126,000	250,000	250,000	200,000	200,000	-	-	-	-	-	-	-	-	-	-
Fees and Charges	0.0%	1.9%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
- Coolgardie Waste Facility	41,602	35,645	420,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Coolgardie Class 3 Waste Facility	-	-	-	1,750,000	-	-	-	250,000	250,000	-	-	-	-	250,000	-	750,000
- Plastics Facility	-	-	-	375,000	-	-	-	-	-	-	-	-	-	-	-	-
- Staff & Workers Accommodation	0	-	-	26,375,220	-	-	-	-	(28,960,140)	-	-	-	-	-	-	-
Service Charges	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Interest Earnings	2.3%	2.5%	2.9%	3.0%	3.0%	3.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Other revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Operating Grants, Subsidies & Contributions																
- Financial Assistance Grants (General Purpose)	594,379	534,830	255,655	262,046	268,598	275,312	284,948	294,922	305,244	315,927	326,985	338,429	350,274	362,534	375,223	388,355
- Financial Assistance Grants (Roads)	474,435	526,009	234,958	240,832	246,853	253,024	261,880	271,046	280,532	290,351	300,513	311,031	321,917	333,184	344,846	356,915
- MRD Direct Grant	124,511	126,515	128,000	131,200	134,480	137,842	142,666	147,660	152,828	158,177	163,713	169,443	175,374	181,512	187,864	194,440
- CRC (Kambalda & Coolgardie)	210,940	231,804	256,189	262,594	269,159	275,888	285,544	295,538	305,881	316,587	327,668	339,136	351,006	363,291	376,006	389,167
- Cashless Card System	246,760	189,214	251,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- CDC Program	-	-	200,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Road Contributions (Maintenance)	436,836	230,670	216,038	400,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
- Other Operating Grants, Subsidies & Contributions	65,186	246,435	131,583	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Sub-total	2,153,047	2,085,477	1,673,423	1,396,672	1,219,089	1,242,066	1,275,038	1,309,165	1,344,485	1,381,042	1,418,879	1,458,040	1,498,571	1,540,521	1,583,939	1,628,877
Other Revenue																
- Rates Recovered	167,629	377,260	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
- Insurance Reimbursements	328,813	315,209	600,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other	81,355	71,026	11,327	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	577,797	763,495	711,327	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Non-operating Grants, Subsidies, Contributions																
- Regional Road Group	614,115	766,666	518,153	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
- State Black spot	6,737	-	0	0	0	0	266,667	266,667	0	0	0	0	0	0	0	0
- Federal Black Spot	-	-	0	0	0	600,000	650,000	400,000	400,000	400,000	133,333	133,333	133,333	133,333	133,333	133,333
- Road to Recovery	327,184	327,184	375,100	327,184	279,268	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
- Road Contributions (Capital Projects)	-	247,510	420,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
- Local Roads & Community Infrastructure Phase 1	-	344,145	36,400	-	-	-	-	-	-	-	-	-	-	-	-	-
- Local Roads & Community Infrastructure Phase 2	-	298,934	33,215	-	-	-	-	-	-	-	-	-	-	-	-	-
- Local Roads & Community Infrastructure Phase 3	-	-	624,643	-	-	-	-	-	-	-	-	-	-	-	-	-
- Waste Sorting Facility	-	-	4,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX 1

Financials Assumptions Underpinning the Plan

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
- Coolgardie Cultural & Community Hub	-	126,590	1,144,950	-	-	-	-	-	-	-	-	-	-	-	-	-
- Recreation Activities	-	148,251	135,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
- Coolgardie Transit Park	801,088	-	149,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Kambalda Swimming Pool	1,021,461	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Coolgardie Water Park	-	-	-	-	-	-	150,000	150,000	-	-	-	-	-	-	-	-
- St John's Primary Health Alliance	-	-	-	-	250,000	250,000	-	-	-	-	-	-	-	-	-	-
- Bayley Street	-	-	-	2,917,844	-	-	-	-	-	-	-	-	-	-	-	-
- Special Road Projects	-	-	320,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other	56,399	1,928	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	2,826,984	2,261,208	8,256,461	4,060,028	1,344,268	1,985,000	2,201,667	1,951,667	1,535,000	1,535,000	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333

OPERATING EXPENSES

Employee Costs	1.8%	2.0%	2.4%	2.5%	2.5%	2.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
- Coolgardie Waste Facility	267,819	531,598	575,915	-	-	-	-	-	-	-	-	-	-	-	-	-
- Organisational Changes	-	-	-	(100,000)	-	-	-	-	-	-	-	-	-	-	-	-
- Coolgardie Class 3 Waste Facility	-	-	-	80,000	-	-	-	-	-	-	-	-	-	-	-	-
- Plastics Facility	-	-	-	85,000	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	1.8%	2.0%	2.4%	2.5%	2.5%	2.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
- Coolgardie Waste Facility	121,360	153,601	194,963	-	-	-	-	-	-	-	-	-	-	-	-	-
- Coolgardie Class 3 Waste Facility	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-
- Plastics Facility	-	-	-	45,000	-	-	-	-	-	-	-	-	-	-	-	-
- Staff & Workers Accommodation	-	-	-	11,522,220	-	-	-	-	(12,967,749)	-	-	-	-	-	-	-
Utility Charges	2.7%	3.0%	3.6%	3.8%	3.8%	3.8%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%
- Coolgardie Waste Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Coolgardie Class 3 Waste Facility	-	-	-	25,000	-	-	-	-	-	-	-	-	-	-	-	-
- Plastics Facility	-	-	-	65,000	-	-	-	-	-	-	-	-	-	-	-	-
- Staff & Workers Accommodation	-	-	-	1,733,898	-	-	-	-	(1,951,426)	-	-	-	-	-	-	-
Depreciation (Average per Class)																
- Land & Buildings	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
- Plant & Equipment	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
- Furniture & Equipment	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
- Roads	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
- Footpaths	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
- Drainage	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
- Parks & Ovals	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
- Sewerage	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
- Other Infrastructure	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Interest Expense (based on estimated borrowings)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Insurance Expense	1.8%	2.0%	2.4%	2.5%	2.5%	2.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Other Expenditure	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

APPENDIX 2
Statement of Comprehensive Income
By Program

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE																
General Purpose Funding	8,147,787	9,186,230	9,262,206	28,986,878	29,707,361	30,644,174	31,712,792	32,959,901	13,948,657	14,255,183	14,554,048	14,852,120	15,169,035	15,658,803	16,026,963	16,929,195
Governance	19,593	25,598	3,200	10,015	10,264	10,587	10,956	11,387	4,819	4,925	5,028	5,131	5,241	5,410	5,537	5,849
Law, Order, Public Safety	73,832	39,114	30,700	96,078	98,466	101,571	105,113	109,247	46,233	47,249	48,240	49,228	50,278	51,902	53,122	56,113
Health	24,718	32,076	5,001	15,651	16,040	16,546	17,123	17,796	7,531	7,697	7,858	8,019	8,190	8,455	8,654	9,141
Education and Welfare	225,462	258,138	290,589	909,424	932,028	961,419	994,945	1,034,072	437,620	447,237	456,613	465,965	475,908	491,273	502,824	531,130
Housing	96,072	123,103	108,750	340,343	348,802	359,801	372,348	386,991	163,775	167,374	170,883	174,383	178,104	183,854	188,177	198,770
Community Amenities	1,039,189	1,079,826	1,456,116	4,557,041	4,670,309	4,817,586	4,985,584	5,181,642	2,192,875	2,241,064	2,288,049	2,334,909	2,384,731	2,461,728	2,519,607	2,661,447
Recreation and Culture	451,250	497,867	223,220	698,586	715,950	738,527	764,281	794,337	336,164	343,551	350,754	357,937	365,575	377,379	386,251	407,995
Transport	1,033,837	957,399	683,496	2,139,060	2,192,227	2,261,359	2,340,216	2,432,246	1,029,328	1,051,948	1,074,003	1,095,999	1,119,385	1,155,527	1,182,695	1,249,274
Economic Services	330,484	274,958	1,131,437	3,540,930	3,628,942	3,743,380	3,873,918	4,026,260	1,703,917	1,741,361	1,777,869	1,814,280	1,852,993	1,912,822	1,957,795	2,068,008
Other Property and Services	35,615	77,821	26,201	81,998	84,036	86,686	89,709	93,237	39,458	40,325	41,171	42,014	42,910	44,296	45,337	47,889
TOTAL REVENUE	11,477,839	12,552,130	13,220,916	41,376,005	42,404,426	43,741,637	45,266,987	47,047,116	19,910,378	20,347,914	20,774,515	21,199,985	21,652,351	22,351,448	22,876,962	24,164,812
EXPENDITURE																
General Purpose Funding	(500,463)	(715,870)	(429,814)	(808,077)	(830,868)	(848,354)	(873,421)	(898,700)	(523,036)	(535,005)	(548,291)	(563,208)	(577,650)	(592,622)	(608,498)	(626,738)
Governance	(1,869,522)	(2,215,717)	(1,945,487)	(3,657,639)	(3,760,796)	(3,839,944)	(3,953,408)	(4,067,827)	(2,367,442)	(2,421,618)	(2,481,757)	(2,549,273)	(2,614,646)	(2,682,413)	(2,754,274)	(2,836,834)
Law, Order, Public Safety	(482,778)	(445,664)	(435,456)	(818,685)	(841,775)	(859,490)	(884,886)	(910,497)	(529,902)	(542,028)	(555,489)	(570,601)	(585,233)	(600,401)	(616,486)	(634,965)
Health	(1,120,820)	(849,750)	(506,415)	(952,092)	(978,944)	(999,547)	(1,029,082)	(1,058,865)	(616,251)	(630,353)	(646,007)	(663,582)	(680,599)	(698,239)	(716,944)	(738,435)
Education and Welfare	(304,269)	(271,546)	(463,631)	(871,656)	(896,239)	(915,101)	(942,141)	(969,408)	(564,188)	(577,098)	(591,430)	(607,520)	(623,099)	(639,248)	(656,374)	(676,049)
Housing	(241,851)	(199,301)	(200,710)	(377,347)	(387,990)	(396,155)	(407,861)	(419,665)	(244,242)	(249,831)	(256,035)	(263,001)	(269,745)	(276,736)	(284,150)	(292,668)
Community Amenities	(1,923,004)	(2,254,576)	(2,165,265)	(4,070,835)	(4,185,646)	(4,273,735)	(4,400,017)	(4,527,362)	(2,634,888)	(2,695,183)	(2,762,116)	(2,837,259)	(2,910,018)	(2,985,440)	(3,065,420)	(3,157,306)
Recreation and Culture	(3,029,598)	(3,424,580)	(3,778,420)	(7,103,668)	(7,304,016)	(7,457,733)	(7,678,096)	(7,900,315)	(4,597,919)	(4,703,136)	(4,819,935)	(4,951,060)	(5,078,024)	(5,209,637)	(5,349,203)	(5,509,546)
Transport	(4,364,388)	(4,295,495)	(4,628,313)	(8,701,521)	(8,946,934)	(9,135,226)	(9,405,156)	(9,677,360)	(5,632,144)	(5,761,028)	(5,904,099)	(6,064,719)	(6,220,242)	(6,381,459)	(6,552,418)	(6,748,827)
Economic Services	(1,223,524)	(1,315,107)	(1,371,047)	(2,577,655)	(2,650,354)	(2,706,132)	(2,786,093)	(2,866,728)	(1,668,412)	(1,706,592)	(1,748,974)	(1,796,554)	(1,842,625)	(1,890,382)	(1,941,025)	(1,999,208)
Other Property and Services	(3,835)	(498,413)	(25,643)	(48,210)	(49,570)	(50,613)	(52,109)	(53,617)	(31,205)	(31,919)	(32,711)	(33,601)	(34,463)	(35,356)	(36,303)	(37,392)
TOTAL EXPENDITURE	(15,064,052)	(16,486,019)	(15,950,201)	(29,987,386)	(30,833,132)	(31,482,031)	(32,412,269)	(33,350,347)	(19,409,628)	(19,853,791)	(20,346,846)	(20,900,377)	(21,436,344)	(21,991,933)	(22,581,097)	(23,257,967)
SUB-TOTAL	(3,586,213)	(3,933,889)	(2,729,285)	11,388,619	11,571,294	12,259,606	12,854,718	13,696,769	500,750	494,123	427,670	299,608	216,007	359,515	295,864	906,846
Finance Costs	(118,943)	(101,692)	(129,375)	(343,689)	(309,244)	(258,623)	(225,977)	(192,686)	(158,735)	(124,112)	(90,538)	(59,512)	(28,613)	0	0	0
Non-Operating Grants, Subsidies & Contributions	2,826,984	2,261,208	8,256,461	4,060,028	1,344,268	1,985,000	2,201,667	1,951,667	1,535,000	1,535,000	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333
Profit / (Loss) on Asset Disposals	11,091	(95,148)	(4,500)	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to Assets at Fair Value thru Profit & Loss	1,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESULT	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179
Other Comprehensive Income																
Changes in revaluation of non-current assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Comprehensive Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179

APPENDIX 3
Statement of Comprehensive Income
By Nature and Type

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE																
Rates	7,166,927	8,126,028	8,773,693	9,225,488	9,637,674	10,059,341	10,290,706	10,527,392	10,769,522	11,017,221	11,270,617	11,529,841	11,795,027	12,066,313	12,343,838	12,627,746
Operating Grants, Subsidies & Contributions	2,153,047	2,085,477	1,673,423	1,396,672	1,219,089	1,242,066	1,275,038	1,309,165	1,344,485	1,381,042	1,418,879	1,458,040	1,498,571	1,540,521	1,583,939	1,628,877
Fees & Charges	1,417,917	1,491,699	1,979,223	30,524,965	31,227,039	31,945,261	32,680,002	33,681,642	5,746,180	5,878,342	6,013,544	6,151,856	6,293,348	6,688,095	6,841,922	7,749,286
Service Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	181,800	85,431	83,250	28,880	120,624	294,969	821,241	1,328,917	1,850,190	1,871,308	1,871,475	1,860,249	1,865,404	1,856,519	1,907,263	1,958,903
Other Revenue	577,797	763,495	711,327	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
TOTAL REVENUE	11,497,488	12,552,130	13,220,916	41,376,005	42,404,426	43,741,637	45,266,987	47,047,116	19,910,378	20,347,914	20,774,515	21,199,985	21,652,351	22,351,448	22,876,962	24,164,812
EXPENDITURE																
Employee Costs	(4,824,233)	(5,629,104)	(5,659,357)	(5,865,841)	(6,012,487)	(6,162,799)	(6,378,497)	(6,601,744)	(6,832,806)	(7,071,954)	(7,319,472)	(7,575,654)	(7,840,802)	(8,115,230)	(8,399,263)	(8,693,237)
Materials & Contracts	(4,272,264)	(4,186,364)	(3,907,911)	(15,572,829)	(15,962,149)	(16,361,203)	(16,933,845)	(17,526,530)	(5,172,210)	(5,353,237)	(5,540,600)	(5,734,521)	(5,935,229)	(6,142,962)	(6,357,966)	(6,580,495)
Utilities	(662,610)	(659,051)	(600,310)	(2,446,720)	(2,538,472)	(2,633,664)	(2,771,932)	(2,917,458)	(1,119,199)	(1,177,957)	(1,239,800)	(1,304,889)	(1,373,396)	(1,445,499)	(1,521,388)	(1,601,261)
Depreciation	(4,419,623)	(4,590,050)	(4,682,361)	(4,994,681)	(5,205,479)	(5,202,409)	(5,195,406)	(5,161,019)	(5,130,426)	(5,083,866)	(5,067,993)	(5,093,703)	(5,082,235)	(5,070,030)	(5,070,267)	(5,136,267)
Interest Expenses	(118,943)	(101,692)	(129,375)	(343,689)	(309,244)	(258,623)	(225,977)	(192,686)	(158,735)	(124,112)	(90,538)	(59,512)	(28,613)	0	0	0
Insurance	(270,704)	(280,970)	(282,135)	(289,188)	(296,418)	(303,829)	(314,463)	(325,469)	(336,860)	(348,650)	(360,853)	(373,483)	(386,555)	(400,084)	(414,087)	(428,580)
Other Expenditure	(634,267)	(1,140,480)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)
TOTAL EXPENDITURE	(15,202,644)	(16,587,711)	(16,079,576)	(30,331,075)	(31,142,376)	(31,740,654)	(32,638,247)	(33,543,032)	(19,568,363)	(19,977,903)	(20,437,384)	(20,959,889)	(21,464,957)	(21,991,933)	(22,581,097)	(23,257,967)
SUB-TOTAL	(3,705,156)	(4,035,581)	(2,858,660)	11,044,930	11,262,050	12,000,983	12,628,740	13,504,083	342,015	370,011	337,131	240,096	187,394	359,515	295,864	906,846
Non-Operating Grants, Subsidies & Contributions	2,826,984	2,261,208	8,256,461	4,060,028	1,344,268	1,985,000	2,201,667	1,951,667	1,535,000	1,535,000	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333
Profit / (Loss) on Asset Disposals	11,091	(95,148)	(4,500)	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustments to Assets at Fair Value thru Profit & Loss	1,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESULT	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179
Other Comprehensive Income																
Changes in revaluation of non-current assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Comprehensive Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179

APPENDIX 4
Statement of Financial Position

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS																
Cash and Cash Equivalents	2,554,442	1,293,891	962,656	4,020,788	9,832,314	20,531,024	33,222,921	46,254,760	46,782,710	46,786,887	46,506,221	46,635,106	46,412,966	47,681,564	48,972,572	50,819,017
Trade Receivables	1,763,583	1,956,242	1,156,242	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
Inventories	15,350	15,350	15,350	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Other Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT ASSETS	4,333,375	3,265,483	2,134,248	4,835,788	10,647,314	21,346,024	34,037,921	47,069,760	47,597,710	47,601,887	47,321,221	47,450,106	47,227,966	48,496,564	49,787,572	51,634,017
NON-CURRENT ASSETS																
Trade Receivables	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415	100,415
Other Financial Assets	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026	89,026
Land Held for Resale	0	0	0	520,000	1,116,667	1,713,333	1,410,000	1,106,667	803,333	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Property, Plant and Equipment	32,564,481	32,192,040	43,828,176	48,286,802	48,934,461	48,810,392	48,270,934	47,790,418	47,628,071	47,630,178	47,548,108	47,180,591	46,819,594	46,368,733	46,567,218	46,865,718
Infrastructure	152,344,201	152,663,426	161,719,591	167,460,911	169,895,977	170,800,034	171,811,771	173,148,918	173,033,930	173,270,128	173,468,482	173,558,340	174,041,721	174,814,824	174,850,575	174,880,809
Right of Use Assets	536,764	382,133	349,066	236,622	123,870	55,359	23,738	0	0	0	0	0	0	0	0	0
TOTAL NON-CURRENT ASSETS	185,634,887	185,427,040	206,086,274	216,693,776	220,260,416	221,568,559	221,705,885	222,235,444	221,654,775	221,589,747	221,706,031	221,428,372	221,550,755	221,872,998	222,107,234	222,435,967
TOTAL ASSETS	189,968,262	188,692,522	208,220,521	221,529,565	230,907,730	242,914,583	255,743,806	269,305,204	269,252,485	269,191,634	269,027,251	268,878,478	268,778,721	270,369,562	271,894,806	274,069,985
CURRENT LIABILITIES																
Payables	1,344,236	1,918,994	1,897,799	1,900,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Contract Liabilities	4,894	555,057	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Liabilities	132,083	92,363	95,920	90,721	153,366	141,483	0	0	0	0	0	0	0	0	0	0
Current Portion of Long Term Borrowings	292,693	300,036	1,695,903	1,737,432	1,725,764	1,759,701	1,794,352	1,829,733	1,865,862	1,688,591	1,657,203	1,555,485	37,008	38,953	0	0
Provision for Leave Entitlements	284,222	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080
Other Provisions	450,000	100,000	0	100,000	100,000	100,000	100,000	100,000	100,000	81,257	0	0	0	0	0	0
TOTAL CURRENT LIABILITIES	2,508,128	3,303,530	4,026,702	4,165,233	2,916,210	2,938,264	2,831,432	2,866,813	2,902,942	2,706,928	2,594,283	2,492,565	974,088	976,033	937,080	937,080
NON-CURRENT LIABILITIES																
Lease Liabilities	433,348	360,643	384,779	294,849	141,483	0	0	0	0	0	0	0	0	0	0	0
Long Term Borrowings	2,609,814	2,309,778	15,697,167	13,952,652	12,226,888	10,467,187	8,672,835	6,843,101	4,977,239	3,288,649	1,631,445	75,961	38,953	(0)	(0)	(0)
Provision for Leave Entitlements	84,825	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385	102,385
Other Provisions	347,815	681,257	681,257	581,257	481,257	381,257	281,257	181,257	81,257	0	0	0	0	0	0	0
TOTAL NON-CURRENT LIABILITIES	3,475,802	3,454,063	16,865,588	14,931,143	12,952,013	10,950,829	9,056,477	7,126,743	5,160,881	3,391,034	1,733,830	178,346	141,338	102,385	102,385	102,385
TOTAL LIABILITIES	5,983,930	6,757,593	20,892,290	19,096,376	15,868,223	13,889,093	11,887,909	9,993,557	8,063,823	6,097,961	4,328,114	2,670,910	1,115,426	1,078,418	1,039,465	1,039,465
NET ASSETS	183,984,332	181,934,930	187,328,231	202,433,189	215,039,507	229,025,490	243,855,897	259,311,647	261,188,662	263,093,673	264,699,138	266,207,567	267,663,295	269,291,144	270,855,341	273,030,520
EQUITY																
Retained Surplus	61,929,590	60,618,911	66,841,260	79,346,878	84,841,670	88,128,943	90,267,453	92,691,364	94,040,429	95,922,520	97,727,394	99,106,939	100,784,807	101,144,057	101,417,247	101,745,980
Reserves - Cash Backed	1,804,223	1,065,500	236,452	2,835,792	9,947,318	20,646,028	33,337,925	46,369,763	46,897,714	46,920,634	46,721,224	46,850,109	46,627,969	47,896,568	49,187,575	51,034,021
Revaluation Surplus	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519
TOTAL EQUITY	183,984,332	181,934,930	187,328,231	202,433,189	215,039,507	229,025,490	243,855,897	259,311,647	261,188,662	263,093,673	264,699,138	266,207,567	267,663,295	269,291,144	270,855,341	273,030,520

APPENDIX 5
Statement of Changes in Equity

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RETAINED SURPLUS																
Balance 1 July	61,337,530	61,929,590	60,618,911	66,841,260	79,346,878	84,841,670	88,128,943	90,267,453	92,691,364	94,040,429	95,922,520	97,727,394	99,106,939	100,784,807	101,144,057	101,417,247
Transfer from / (to) Reserve	1,462,866	738,723	829,048	(2,599,340)	(7,111,526)	(10,698,710)	(12,691,897)	(13,031,838)	(527,951)	(22,920)	199,410	(128,885)	222,140	(1,268,598)	(1,291,008)	(1,846,446)
Change in Accounting Policies	(5,165)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Result	(865,641)	(2,049,402)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179
Balance 30 June	61,929,590	60,618,911	66,841,260	79,346,878	84,841,670	88,128,943	90,267,453	92,691,364	94,040,429	95,922,520	97,727,394	99,106,939	100,784,807	101,144,057	101,417,247	101,745,980
CASH BACKED RESERVES																
Balance 1 July	3,267,089	1,804,223	1,065,500	236,452	2,835,792	9,947,318	20,646,028	33,337,925	46,369,763	46,897,714	46,920,634	46,721,224	46,850,109	46,627,969	47,896,568	49,187,575
Transfer (from) / to Reserve	(1,462,866)	(738,723)	(829,048)	2,599,340	7,111,526	10,698,710	12,691,897	13,031,838	527,951	22,920	(199,410)	128,885	(222,140)	1,268,598	1,291,008	1,846,446
Balance 30 June	1,804,223	1,065,500	236,452	2,835,792	9,947,318	20,646,028	33,337,925	46,369,763	46,897,714	46,920,634	46,721,224	46,850,109	46,627,969	47,896,568	49,187,575	51,034,021
ASSET REVALUATION RESERVE																
Balance 1 July	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519
Changes on Revaluation of Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance 30 June	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519	120,250,519
TOTAL EQUITY																
Balance 30 June	183,984,332	181,934,930	187,328,231	202,433,189	215,039,507	229,025,490	243,855,897	259,311,647	261,188,662	263,093,673	264,699,138	266,207,567	267,663,295	269,291,144	270,855,341	273,030,520
Net Assets as Balance Sheet	183,984,332	181,934,930	187,328,231	202,433,189	215,039,507	229,025,490	243,855,897	259,311,647	261,188,662	263,093,673	264,699,138	266,207,567	267,663,295	269,291,144	270,855,341	273,030,520

APPENDIX 6
Statement of Cash Flows

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES																
RECEIPTS																
Rates	7,094,707	8,426,780	9,073,693	9,581,730	9,637,674	10,059,341	10,290,706	10,527,392	10,769,522	11,017,221	11,270,617	11,529,841	11,795,027	12,066,313	12,343,838	12,627,746
Operating Grants, Subsidies & Contributions	2,397,503	1,931,886	2,273,424	1,396,672	1,219,089	1,242,066	1,275,038	1,309,165	1,344,485	1,381,042	1,418,879	1,458,040	1,498,571	1,540,521	1,583,939	1,628,877
Fees & Charges	1,417,917	1,491,699	1,979,223	30,524,965	31,227,039	31,945,261	32,680,002	33,681,642	5,746,180	5,878,342	6,013,544	6,151,856	6,293,348	6,688,095	6,841,922	7,749,286
Service Charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	181,800	85,431	83,250	28,880	120,624	294,969	821,241	1,328,917	1,850,190	1,871,308	1,871,475	1,860,249	1,865,404	1,856,519	1,907,263	1,958,903
Other Revenue	637,445	418,787	611,327	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Sub-total	11,729,372	12,354,583	14,020,917	41,732,247	42,404,426	43,741,637	45,266,987	47,047,116	19,910,378	20,347,914	20,774,515	21,199,985	21,652,351	22,351,448	22,876,962	24,164,812
PAYMENTS																
Employee Costs	(4,897,651)	(5,389,251)	(5,659,357)	(5,865,841)	(6,012,487)	(6,162,799)	(6,378,497)	(6,601,744)	(6,832,806)	(7,071,954)	(7,319,472)	(7,575,654)	(7,840,802)	(8,115,230)	(8,399,263)	(8,693,237)
Materials & Contracts	(4,357,827)	(3,958,363)	(3,907,911)	(15,570,278)	(17,262,149)	(16,361,203)	(16,933,845)	(17,526,530)	(5,172,210)	(5,353,237)	(5,540,600)	(5,734,521)	(5,935,229)	(6,142,962)	(6,357,966)	(6,580,495)
Utilities	(662,610)	(659,051)	(600,310)	(2,446,720)	(2,538,472)	(2,633,664)	(2,771,932)	(2,917,458)	(1,119,199)	(1,177,957)	(1,239,800)	(1,304,889)	(1,373,396)	(1,445,499)	(1,521,388)	(1,601,261)
Interest	(116,252)	(104,259)	(150,572)	(343,689)	(309,244)	(258,623)	(225,977)	(192,686)	(158,735)	(124,112)	(90,538)	(59,512)	(28,613)	0	0	0
Insurance	(270,704)	(280,970)	(282,135)	(289,188)	(296,418)	(303,829)	(314,463)	(325,469)	(336,860)	(348,650)	(360,853)	(373,483)	(386,555)	(400,084)	(414,087)	(428,580)
Other Expenditure	(634,267)	(1,140,480)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)	(818,127)
Sub-total	(10,939,311)	(11,532,374)	(11,418,412)	(25,333,843)	(27,236,897)	(26,538,245)	(27,442,841)	(28,382,014)	(14,437,936)	(14,894,037)	(15,369,391)	(15,866,186)	(16,382,722)	(16,921,902)	(17,510,831)	(18,121,700)
Net Cash Provided by (Used in) Operating Activities	790,061	822,209	2,602,505	16,398,403	15,167,529	17,203,392	17,824,146	18,665,102	5,472,441	5,453,877	5,405,125	5,333,800	5,269,629	5,429,546	5,366,131	6,043,113
CASH FLOWS FROM INVESTING ACTIVITIES																
Payments for Development of Land Held for Resale	0	0	(520,000)	(900,000)	(900,000)	0	0	0	0	0	0	0	0	0	0	0
Payments for Purchase of Property, Plant & Equipment	(981,481)	(979,902)	(12,297,770)	(5,570,000)	(2,330,000)	(2,490,000)	(1,090,000)	(1,065,000)	(1,350,000)	(1,515,000)	(1,540,000)	(1,130,000)	(1,115,000)	(970,000)	(1,720,000)	(1,935,000)
Payments for Construction of Infrastructure	(7,478,985)	(3,625,924)	(12,382,603)	(9,147,184)	(5,949,268)	(4,465,000)	(4,590,000)	(4,935,000)	(3,510,000)	(3,830,000)	(3,811,257)	(3,730,000)	(4,130,000)	(4,430,000)	(3,730,000)	(3,730,000)
Grants / Contributions for the Development of Assets	2,826,984	2,799,708	7,601,405	4,060,028	1,344,268	1,985,000	2,201,667	1,951,667	1,535,000	1,535,000	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333
Proceeds from Sales (excluding Land)	78,268	160,836	4,500	15,000	103,816	141,115	43,935	6,089	6,909	51,670	185,773	43,955	40,382	7,727	145,497	200,000
Proceeds from Sale of Land	0	0	0	0	303,333	303,333	303,333	303,333	303,333	303,333	0	0	0	0	0	0
Net Cash Provided by (Used in) Investing Activities	(5,555,214)	(1,645,282)	(17,594,468)	(11,542,156)	(7,427,851)	(4,525,552)	(3,131,065)	(3,738,911)	(3,014,758)	(3,454,997)	(3,897,151)	(3,547,712)	(3,936,285)	(4,123,940)	(4,036,170)	(4,196,667)
CASH FLOWS FROM FINANCING ACTIVITIES																
Repayment of Debentures	(1,179,321)	(292,693)	(416,743)	(1,702,986)	(1,737,432)	(1,725,764)	(1,759,701)	(1,794,352)	(1,829,733)	(1,865,862)	(1,688,591)	(1,657,203)	(1,555,485)	(37,008)	(38,953)	0
Repayment of Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal for portion of lease liabilities	(137,599)	(144,785)	(122,529)	(90,721)	(153,366)	(141,483)	0	0	0	0	0	0	0	0	0	0
Movement in lease liabilities	0	0	0	(4,408)	62,645	(11,883)	(141,483)	0	0	(28,841)	(18,793)	0	0	0	0	0
Other Provisions	0	0	0	0	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(81,257)	0	0	0	0	0
Proceeds from New Debentures	602,113	0	15,200,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Provided by (Used in) Financing Activities	(714,807)	(437,478)	14,660,728	(1,798,115)	(1,928,153)	(1,979,130)	(2,001,184)	(1,894,352)	(1,929,733)	(1,994,703)	(1,788,641)	(1,657,203)	(1,555,485)	(37,008)	(38,953)	0
NET INCREASE (DECREASE) IN CASH HELD	(5,479,960)	(1,260,551)	(331,235)	3,058,133	5,811,526	10,698,710	12,691,897	13,031,839	527,950	4,177	(280,666)	128,885	(222,140)	1,268,598	1,291,008	1,846,446
Cash at Beginning of Year	8,034,401	2,554,442	1,293,891	962,656	4,020,788	9,832,314	20,531,024	33,222,921	46,254,760	46,782,710	46,786,887	46,506,221	46,635,106	46,412,966	47,681,564	48,972,572
Cash & Cash Equivalents at the end of year	2,554,442	1,293,891	962,656	4,020,788	9,832,314	20,531,024	33,222,921	46,254,760	46,782,710	46,786,887	46,506,221	46,635,106	46,412,966	47,681,564	48,972,572	50,819,017

APPENDIX 7
Rate Setting Statement

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
OPERATING ACTIVITIES																
Net Current Assets at 1 July b/fwd - Surplus / (Deficit)	5,377,601	761,645	(352,872)	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE																
Revenue from Operating Activities excluding Rates	4,339,676	4,431,559	4,448,724	32,150,517	32,766,752	33,682,297	34,976,282	36,519,724	9,140,856	9,330,693	9,503,899	9,670,144	9,857,324	10,285,135	10,533,123	11,537,066
Sub-total	4,339,676	4,431,559	4,448,724	32,150,517	32,766,752	33,682,297	34,976,282	36,519,724	9,140,856	9,330,693	9,503,899	9,670,144	9,857,324	10,285,135	10,533,123	11,537,066
EXPENDITURE																
Expenditure from Operating Activities	(15,199,228)	(16,688,314)	(16,085,573)	(30,331,075)	(31,142,376)	(31,740,654)	(32,638,247)	(33,543,032)	(19,568,363)	(19,977,903)	(20,437,384)	(20,959,889)	(21,464,957)	(21,991,933)	(22,581,097)	(23,257,967)
OPERATING ACTIVITIES EXCLUDED																
(Profit) / Loss on Asset Disposals	(11,091)	95,148	4,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Fair value adjustments to financial assets thru profit and loss	(1,440)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Accrued Interest on Debentures	2,691	(2,567)	(21,197)	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Deferred Pensioner Rates (non-current)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Employee Benefit Provisions (current)	(53,972)	(134,886)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Employee Benefit Provisions (non-current)	(21,988)	17,560	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Movements in Other Provisions (non-current)	(450,000)	333,442	0	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(81,257)	0	0	0	0	0	0
Depreciation & Amortisation on Assets	4,419,623	4,590,050	4,682,361	4,994,681	5,205,479	5,202,409	5,195,406	5,161,019	5,130,426	5,083,866	5,067,993	5,093,703	5,082,235	5,070,030	5,070,267	5,136,267
Amount attributable to Operating Activities	(1,598,128)	(6,596,364)	(7,324,057)	6,714,123	6,729,855	7,044,051	7,433,441	8,037,710	(5,397,080)	(5,644,601)	(5,865,492)	(6,196,041)	(6,525,398)	(6,636,767)	(6,977,707)	(6,584,634)
INVESTING ACTIVITIES																
Non Operating Grants, Subsidies & Contributions	2,826,984	2,261,208	8,256,461	4,060,028	1,344,268	1,985,000	2,201,667	1,951,667	1,535,000	1,535,000	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333	1,268,333
Proceeds from Disposal of Assets	78,268	160,836	4,500	15,000	407,149	444,448	347,268	309,422	310,242	355,003	185,773	43,955	40,382	7,727	145,497	200,000
Purchase of Property, Plant & Equipment	(981,481)	(979,902)	(12,817,770)	(6,470,000)	(3,230,000)	(2,490,000)	(1,090,000)	(1,065,000)	(1,350,000)	(1,515,000)	(1,540,000)	(1,130,000)	(1,115,000)	(970,000)	(1,720,000)	(1,935,000)
Purchase & Construction of Infrastructure	(7,478,985)	(3,625,924)	(12,382,603)	(9,147,184)	(5,949,268)	(4,465,000)	(4,590,000)	(4,935,000)	(3,510,000)	(3,830,000)	(3,811,257)	(3,730,000)	(4,130,000)	(4,430,000)	(3,730,000)	(3,730,000)
Amount attributable to Investing Activities	(5,555,214)	(2,183,782)	(16,939,412)	(11,542,156)	(7,427,851)	(4,525,552)	(3,131,065)	(3,738,911)	(3,014,758)	(3,454,997)	(3,897,151)	(3,547,712)	(3,936,285)	(4,123,940)	(4,036,170)	(4,196,667)
FINANCING ACTIVITIES																
Repayment of Long Term Borrowings	(1,179,321)	(292,693)	(416,743)	(1,702,986)	(1,737,432)	(1,725,764)	(1,759,701)	(1,794,352)	(1,829,733)	(1,865,862)	(1,688,591)	(1,657,203)	(1,555,485)	(37,008)	(38,953)	0
Repayment of Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proceeds from New Debentures	602,113	0	15,200,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal for portion of lease liabilities	(137,599)	(144,785)	(122,529)	(90,721)	(153,366)	(141,483)	0	0	0	0	0	0	0	0	0	0
Movement in lease liabilities	0	0	0	(4,408)	62,645	(11,883)	(141,483)	0	0	(28,841)	(18,793)	0	0	0	0	0
Proceeds from Self Supporting Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers to Reserves	(412,844)	(234,630)	(48,397)	(2,599,340)	(7,111,526)	(10,698,710)	(12,691,897)	(13,031,838)	(1,854,791)	(1,875,909)	(1,876,825)	(1,868,849)	(1,874,004)	(1,865,119)	(1,915,863)	(1,967,503)
Transfers from Reserves	1,875,710	973,353	877,445	0	0	0	0	0	1,326,840	1,852,989	2,076,235	1,739,964	2,096,145	596,521	624,855	121,057
Net Cash From Investing Activities	748,059	301,245	15,489,776	(4,397,455)	(8,939,679)	(12,577,840)	(14,593,081)	(14,826,191)	(2,357,684)	(1,917,623)	(1,507,974)	(1,786,088)	(1,333,344)	(1,305,606)	(1,329,961)	(1,846,446)
Surplus / (Deficit) before Rates	(6,405,283)	(8,478,900)	(8,773,693)	(9,225,488)	(9,637,674)	(10,059,340)	(10,290,705)	(10,527,391)	(10,769,522)	(11,017,221)	(11,270,616)	(11,529,841)	(11,795,027)	(12,066,313)	(12,343,838)	(12,627,746)
TOTAL amounts raised from Rates	7,166,927	8,126,028	8,773,693	9,225,488	9,637,674	10,059,341	10,290,706	10,527,392	10,769,522	11,017,221	11,270,617	11,529,841	11,795,027	12,066,313	12,343,838	12,627,746
NET CURRENT ASSETS at 30 JUNE C/FWD - SURPLUS / (DEFICIT)	761,645	(352,872)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

APPENDIX 8

Net Current Assets

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Net Current Assets used in the Statement of Financial Activity

Current Assets

Unrestricted Funds	636,396	(1,107,926)	44,945	1,075,790	3,775,790	3,775,791	3,775,790	3,775,791	3,775,790	3,757,047	3,675,791	3,675,790	3,675,791	3,675,790	3,675,790	3,675,791
Restricted Funds	1,918,046	2,401,817	917,711	2,944,998	6,056,524	16,755,234	29,447,131	42,478,969	43,006,920	43,029,840	42,830,430	42,959,315	42,737,175	44,005,774	45,296,781	47,143,226
Trade Receivables	1,763,583	1,956,242	1,156,242	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
Inventories	15,350	15,350	15,350	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Less: Current Liabilities

Trade and other payables	(1,235,307)	(1,809,788)	(1,788,593)	(1,790,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,794)	(490,795)
Bonds & Deposits	(108,929)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,206)	(109,205)
Current portion of long term borrowings	(292,693)	(300,036)	(1,695,903)	(1,737,432)	(1,725,764)	(1,759,701)	(1,794,352)	(1,829,733)	(1,865,862)	(1,688,591)	(1,657,203)	(1,555,485)	(37,008)	(38,953)	0	0
Current portion of lease liabilities	(132,083)	(92,363)	(95,920)	(90,721)	(153,366)	(141,483)	0	0	0	0	0	0	0	0	0	0
Contract Liabilities	(4,894)	(555,057)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Provisions	(284,222)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)	(337,080)
Other Provisions	(450,000)	(100,000)	0	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(81,257)	0	0	0	0	0	0

Less: Total Adjustments to Net Current Assets

Less: Reserves - restricted cash	(1,804,223)	(1,065,500)	(236,452)	(2,835,792)	(9,947,318)	(20,646,028)	(33,337,925)	(46,369,763)	(46,897,714)	(46,920,634)	(46,721,224)	(46,850,109)	(46,627,969)	(47,896,568)	(49,187,575)	(51,034,021)
Less: Accrued Interest on Long Term Borrowings	0	21,196	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Add: Current portion of long term borrowings	292,693	300,036	1,695,903	1,737,432	1,725,764	1,759,701	1,794,352	1,829,733	1,865,862	1,688,591	1,657,203	1,555,485	37,008	38,953	0	0
Add: Current portion of lease liabilities	132,083	92,363	95,920	90,721	153,366	141,483	0	0	0	0	0	0	0	0	0	0
Add: Employee Provisions	284,222	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080	337,080
Add: Accrued Interest on Long Term Borrowings	23,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Add: Accrued Salaries & Wages	7,858	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjusted Net Current Assets - Surplus/(Deficit)	761,645	(352,872)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

APPENDIX 9 Notes to the Statement of Cash Flows

Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash and cash equivalents	2,554,442	1,293,891	962,656	4,020,788	9,832,314	20,531,024	33,222,921	46,254,760	46,782,710	46,786,887	46,506,221	46,635,106	46,412,966	47,681,564	48,972,572	50,819,017

Reconciliation of Net Cash Provided By Operating Activities to Net Result

Net result	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198	2,175,179
Non-cash flows in Net result:																
Depreciation	4,419,623	4,590,050	4,682,361	4,994,681	5,205,479	5,202,409	5,195,406	5,161,019	5,130,426	5,083,866	5,067,993	5,093,703	5,082,235	5,070,030	5,070,267	5,136,267
(Profit)/loss on sale of asset	(11,091)	95,148	4,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Fair value adjustments to fixed assets at fair value through profit or loss	(1,440)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in assets and liabilities:																
(Increase)/decrease in receivables	243,928	(192,659)	800,000	356,242	0	0	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in other assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in inventories	(6,051)	0	0	350	0	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in payables	(191,866)	574,758	(21,195)	2,201	(1,300,000)	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in provisions	29,855	70,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in other provisions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase/(decrease) in contract liabilities	(271)	(184,778)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grants contributions for the development of assets	(2,826,984)	(2,261,208)	(8,256,461)	(4,060,028)	(1,344,268)	(1,985,000)	(2,201,667)	(1,951,667)	(1,535,000)	(1,535,000)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)
Net cash from operating activities	790,061	822,209	2,602,505	16,398,403	15,167,529	17,203,392	17,824,146	18,665,102	5,472,441	5,453,877	5,405,125	5,333,800	5,269,629	5,429,546	5,366,131	6,043,113

Appendix 10 Loan Repayment Schedule

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LOAN INTEREST REPAYMENTS																
Council Loans																
Housing																
Loan 118 - Housing & Workers Accommod:	-	-	-	191,700	174,296	156,522	138,370	119,830	100,896	81,558	61,809	41,638	21,039	-	-	-
Loan 121 - Land Development	-	-	-	10,650	9,683	8,696	7,687	6,657	5,605	4,531	3,434	2,313	1,169	-	-	-
Loan 122 - Housing & Workers Accommod:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community Amenities																
Loan 99 - Coolgardie Effluent System	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan 117 - Class 3 Waste Facility	-	-	17,667	32,820	29,428	25,987	22,497	18,957	15,366	11,723	8,028	4,279	717	-	-	-
Loan 119 - Tyre Shredder	-	-	-	21,300	19,366	17,391	15,374	13,314	11,211	9,062	6,868	4,626	2,338	-	-	-
Loan 120 - Plastic Facility	-	-	-	31,460	28,511	25,520	22,486	19,409	16,288	13,122	9,911	6,654	3,351	-	-	-
Recreation and Culture																
Loan 111 - KCRF Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan 112 - Coolgardie Swimming Pool	8,554	6,894	5,162	3,354	1,467	-	-	-	-	-	-	-	-	-	-	-
Loan 114 - Kambalda Swimming Pool	39,941	36,168	32,311	28,371	24,344	20,229	16,025	11,728	7,337	2,850	-	-	-	-	-	-
Loan 116 - Kambalda Swimming Pool	13,624	7,144	6,440	5,728	5,007	4,277	3,538	2,790	2,033	1,266	490	-	-	-	-	-
Economic Services																
Loan 113 - Coolgardie Post Office	21,465	20,465	19,413	18,306	17,140	-	-	-	-	-	-	-	-	-	-	-
TOTAL INTEREST	83,584	70,671	80,994	343,689	309,244	258,623	225,977	192,686	158,735	124,112	90,538	59,512	28,613	-	-	-
LOAN PRINCIPAL REPAYMENTS																
Council Loans																
Housing																
Loan 118 - Housing & Workers Accommod:	-	-	9,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	-	817,066	834,469	852,243	870,396	888,936	907,870	927,208	946,957	967,127	987,727	-	-	-
Principal Outstanding	-	-	9,000,000	8,182,934	7,348,465	6,496,221	5,625,825	4,736,889	3,829,019	2,901,812	1,954,855	987,727	-	-	-	-
Loan 121 - Land Development	-	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	-	45,393	46,359	47,347	48,355	49,385	50,437	51,512	52,609	53,729	54,874	-	-	-
Principal Outstanding	-	-	500,000	454,607	408,248	360,901	312,546	263,161	212,723	161,212	108,603	54,874	-	-	-	-

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Community Amenities																
Loan 117 - Class 3 Waste Facility	-	-	2,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	116,707	235,927	239,319	242,760	246,250	249,790	253,381	257,024	260,719	264,468	133,656	-	-	-
Principal Outstanding	-	-	2,383,293	2,147,366	1,908,047	1,665,288	1,419,038	1,169,248	915,867	658,843	398,124	133,656	0	0	0	0
Loan 119 - Tyre Shredder	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	-	90,785	92,719	94,694	96,711	98,771	100,874	103,023	105,217	107,459	109,747	-	-	-
Principal Outstanding	-	-	1,000,000	909,215	816,496	721,802	625,092	526,321	425,447	322,424	217,206	109,747	-	-	-	-
Loan 120 - Plastics Facility	-	-	2,200,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	-	-	-	206,211	209,160	212,151	215,185	218,262	221,383	224,549	227,760	231,017	234,321	-	-	-
Principal Outstanding	-	-	2,200,000	1,993,789	1,784,628	1,572,477	1,357,292	1,139,030	917,647	693,098	465,338	234,321	-	-	-	-
Loan 112 - Coolgardie Swimming Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	37,821	39,480	41,212	43,020	44,908	-	-	-	-	-	-	-	-	-	-	-
Principal Outstanding	168,621	129,140	87,928	44,908	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Loan 114 - Kambalda Swimming Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	172,489	176,263	180,119	184,059	188,086	192,201	196,406	200,703	205,093	209,580	-	-	-	-	-	-
Principal Outstanding	1,732,511	1,556,248	1,376,129	1,192,069	1,003,983	811,782	615,376	414,674	209,580	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Loan 116 - Kambalda Swimming Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	347,887	56,939	57,642	58,354	59,075	59,805	60,544	61,293	62,050	62,817	63,593	-	-	-	-	-
Principal Outstanding	602,113	545,174	487,532	429,178	370,102	310,297	249,752	188,460	126,410	63,593	0	0	0	0	0	0
Economic Services																
Loan 113 - Coolgardie Post Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	19,011	20,011	21,063	22,170	23,336	24,563	25,854	27,213	28,644	30,150	31,735	33,403	35,159	37,008	38,953	-
Principal Outstanding	399,262	379,251	358,188	336,018	312,682	288,119	262,265	235,052	206,408	176,259	144,524	111,121	75,961	38,953	(0)	(0)
Total New Council Loans																
	-	-	15,200,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	577,209	292,693	416,743	1,702,986	1,737,432	1,725,764	1,759,701	1,794,352	1,829,733	1,865,862	1,688,591	1,657,203	1,555,485	37,008	38,953	-
Principal Outstanding	2,902,506	2,609,814	17,393,070	15,690,084	13,952,652	12,226,888	10,467,187	8,672,835	6,843,101	4,977,239	3,288,649	1,631,445	75,961	38,953	(0)	(0)
Total All New Loans																
	-	-	15,200,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Paid	577,209	292,693	416,743	1,702,986	1,737,432	1,725,764	1,759,701	1,794,352	1,829,733	1,865,862	1,688,591	1,657,203	1,555,485	37,008	38,953	-
Principal Outstanding	2,902,506	2,609,814	17,393,070	15,690,084	13,952,652	12,226,888	10,467,187	8,672,835	6,843,101	4,977,239	3,288,649	1,631,445	75,961	38,953	(0)	(0)

Appendix 11 Cash Backed Reserves

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PLANT RESERVE																
Opening Balance	397,698	253,226	215,668	65,668	300,000	309,000	318,270	331,001	344,241	358,011	372,331	387,224	402,713	418,822	435,575	452,998
Transfer to Reserve	83,029	532	4,500	234,332	9,000	9,270	12,731	13,240	13,770	14,320	14,893	15,489	16,109	16,753	17,423	18,120
Transfer From Reserve	(227,501)	(38,090)	(154,500)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	253,226	215,668	65,668	300,000	309,000	318,270	331,001	344,241	358,011	372,331	387,224	402,713	418,822	435,575	452,998	471,117
LAND & BUILDING RESERVE																
Opening Balance	312,769	166,512	199,449	0	300,000	309,000	318,270	331,001	344,241	358,010	372,331	387,224	402,713	418,822	435,574	452,997
Transfer to Reserve	3,743	161,186	0	300,000	9,000	9,270	12,731	13,240	13,770	14,320	14,893	15,489	16,109	16,753	17,423	18,120
Transfer From Reserve	(150,000)	(128,249)	(199,449)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	166,512	199,449	0	300,000	309,000	318,270	331,001	344,241	358,010	372,331	387,224	402,713	418,822	435,574	452,997	471,117
LANDFILL RESERVE																
Opening Balance	468,981	201,709	84,798	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	5,386	424	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	(272,658)	(117,335)	(84,798)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	201,709	84,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SEWERAGE RESERVE																
Opening Balance	133,125	174,719	115,086	55,086	300,000	309,000	318,270	331,000	344,240	358,010	372,330	387,224	402,713	418,821	435,574	452,997
Transfer to Reserve	41,594	40,367	40,000	244,914	9,000	9,270	12,731	13,240	13,770	14,320	14,893	15,489	16,109	16,753	17,423	18,120
Transfer From Reserve	0	(100,000)	(100,000)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	174,719	115,086	55,086	300,000	309,000	318,270	331,000	344,240	358,010	372,330	387,224	402,713	418,821	435,574	452,997	471,117
ENVIRONMENTAL RESERVE																
Opening Balance	357,726	292,105	276,161	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	4,167	614	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	(69,788)	(16,558)	(276,161)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	292,105	276,161	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AIRPORT RESERVE																
Opening Balance	158,000	19,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	1,817	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	(140,000)	(19,859)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	19,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COMMUNITY & RECREATION RESERVE																
Opening Balance	371,418	25,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	3,982	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	(350,000)	(25,454)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	25,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Appendix 11 Cash Backed Reserves

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
IT & COMMUNICATIONS RESERVE																
Opening Balance	89,654	10,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	1,073	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer From Reserve	(80,000)	(10,750)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	10,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ROAD RESERVE																
Opening Balance	333,857	219,134	62,537	0	300,000	309,000	318,270	331,001	344,241	358,010	372,331	387,224	402,713	418,822	435,574	452,997
Transfer to Reserve	3,776	461	0	300,000	9,000	9,270	12,731	13,240	13,770	14,320	14,893	15,489	16,109	16,753	17,423	18,120
Transfer From Reserve	(118,499)	(157,058)	(62,537)	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	219,134	62,537	0	300,000	309,000	318,270	331,001	344,241	358,010	372,331	387,224	402,713	418,822	435,574	452,997	471,117
AGED ACCOMMODATION JOINT VENTURE RESERVE																
Opening Balance	0	0	30,000	30,000	30,900	31,827	32,782	34,093	35,457	36,875	38,350	39,884	41,479	43,139	44,864	46,659
Transfer to Reserve	0	30,000	0	900	927	955	1,311	1,364	1,418	1,475	1,534	1,595	1,659	1,726	1,795	1,866
Transfer From Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 30 June	0	30,000	30,000	30,900	31,827	32,782	34,093	35,457	36,875	38,350	39,884	41,479	43,139	44,864	46,659	48,525
INFRASTRUCTURE RENEWAL RESERVE																
Opening Balance	643,861	440,874	81,801	85,698	1,604,892	2,679,491	3,160,166	3,352,629	4,185,056	4,025,618	3,833,654	3,987,000	4,146,480	4,312,340	4,484,833	4,664,227
Transfer to Reserve	264,277	927	3,897	1,519,194	1,074,599	480,675	192,463	832,427	167,402	161,025	153,346	159,480	165,859	172,494	179,393	186,569
Transfer From Reserve	(467,264)	(360,000)	0	0	0	0	0	0	(326,840)	(352,989)	0	0	0	0	0	(121,057)
Balance at 30 June	440,874	81,801	85,698	1,604,892	2,679,491	3,160,166	3,352,629	4,185,056	4,025,618	3,833,654	3,987,000	4,146,480	4,312,340	4,484,833	4,664,227	4,729,739
FUTURE FUND RESERVE																
Opening Balance	0	0	0	0	0	6,000,000	16,180,000	28,627,200	40,772,288	41,403,180	41,559,307	41,145,444	41,051,298	40,597,205	41,624,573	42,664,701
Transfer to Reserve	0	0	0	0	6,000,000	10,180,000	12,447,200	12,145,088	1,630,892	1,656,127	1,662,372	1,645,818	1,642,052	1,623,888	1,664,983	1,706,588
Transfer From Reserve	0	0	0	0	0	0	0	0	(1,000,000)	(1,500,000)	(2,076,235)	(1,739,964)	(2,096,145)	(596,521)	(624,855)	0
Balance at 30 June	0	0	0	0	6,000,000	16,180,000	28,627,200	40,772,288	41,403,180	41,559,307	41,145,444	41,051,298	40,597,205	41,624,573	42,664,701	44,371,289
TOTAL RESERVES																
Opening Balance	3,267,089	1,804,223	1,065,500	236,452	2,835,792	9,947,318	20,646,028	33,337,925	46,369,763	46,897,714	46,920,634	46,721,224	46,850,109	46,627,969	47,896,568	49,187,575
Transfer to Reserve	412,844	234,630	48,397	2,599,340	7,111,526	10,698,710	12,691,897	13,031,838	1,854,791	1,875,909	1,876,825	1,868,849	1,874,004	1,865,119	1,915,863	1,967,503
Transfer From Reserve	(1,875,710)	(973,353)	(877,445)	0	0	0	0	0	(1,326,840)	(1,852,989)	(2,076,235)	(1,739,964)	(2,096,145)	(596,521)	(624,855)	(121,057)
TOTAL RESERVES at 30 June	1,804,223	1,065,500	236,452	2,835,792	9,947,318	20,646,028	33,337,925	46,369,763	46,897,714	46,920,634	46,721,224	46,850,109	46,627,969	47,896,568	49,187,575	51,034,021

Appendix 12
Key Performance Indicators

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT RATIO																
Current Assets	10,051,211	4,333,375	3,265,483	2,134,248	4,835,788	10,647,314	21,346,024	34,037,921	47,069,760	47,597,710	47,601,887	47,321,221	47,450,106	47,227,966	48,496,564	49,787,572
Less Restricted Assets	(6,091,920)	(1,918,046)	(2,401,817)	(917,711)	(2,944,998)	(6,056,524)	(16,755,234)	(29,447,131)	(42,478,969)	(43,006,920)	(43,029,840)	(42,830,430)	(42,959,315)	(42,737,175)	(44,005,774)	(45,296,781)
= Net Current Assets	3,959,291	2,415,330	863,666	1,216,537	1,890,790	4,590,790	4,590,791	4,590,790	4,590,791	4,590,790	4,572,047	4,490,791	4,490,790	4,490,791	4,490,790	4,490,790
Divided by Current Liabilities less	2,209,152	2,508,128	3,303,530	4,026,702	4,165,233	2,916,210	2,938,264	2,831,432	2,866,813	2,902,942	2,706,928	2,594,283	2,492,565	974,088	976,033	937,080
Current Liabilities ass'd with Restricted Assets	(671,940)	(284,222)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
= Net Current Liabilities	1,537,212	2,223,906	3,303,530	4,026,702	4,165,233	2,916,210	2,938,264	2,831,432	2,866,813	2,902,942	2,706,928	2,594,283	2,492,565	974,088	976,033	937,080
Ratio Target > or = to 1:1	2.58	1.09	0.26	0.30	0.45	1.57	1.56	1.62	1.60	1.58	1.69	1.73	1.80	4.61	4.60	4.79
OWN SOURCE REVENUE COVERAGE RATIO																
Total Own Source Revenue	8,832,259	9,344,441	10,466,653	11,547,493	39,979,333	41,185,337	42,499,571	43,991,949	45,737,951	18,565,892	18,966,871	19,355,636	19,741,946	20,153,780	20,810,927	21,293,022
Divided by Total Expenses (refer Note 8)	13,618,304	15,191,553	16,587,711	16,079,576	30,331,075	31,142,376	31,740,654	32,638,247	33,543,032	19,568,363	19,977,903	20,437,384	20,959,889	21,464,957	21,991,933	22,581,097
Ratio Target > or = to 40%	64.9%	61.5%	63.1%	71.8%	131.8%	132.2%	133.9%	134.8%	136.4%	94.9%	94.9%	94.7%	94.2%	93.9%	94.6%	94.3%
OPERATING SURPLUS RATIO																
Net Operating Result	(926,194)	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198
Less Non Operating Grants, Subsidies & Contribution	(1,961,832)	(2,826,984)	(2,261,208)	(8,256,461)	(4,060,028)	(1,344,268)	(1,985,000)	(2,201,667)	(1,951,667)	(1,535,000)	(1,535,000)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)
= Net Operating Surplus	(2,888,026)	(3,692,625)	(4,130,729)	(2,863,160)	11,044,930	11,262,050	12,000,983	12,628,740	13,504,083	342,015	370,011	337,131	240,096	187,394	359,515	295,864
Divided by Own Source Revenue	8,832,259	9,344,441	10,466,653	11,547,493	39,979,333	41,185,337	42,499,571	43,991,949	45,737,951	18,565,892	18,966,871	19,355,636	19,741,946	20,153,780	20,810,927	21,293,022
Ratio Target - (+ve) Between 0% and 15%	-32.70%	-39.52%	-39.47%	-24.79%	27.63%	27.34%	28.24%	28.71%	29.52%	1.84%	1.95%	1.74%	1.22%	0.93%	1.73%	1.39%
DEBT SERVICE COVERAGE RATIO																
Net Operating Result	(926,194)	(865,641)	(1,869,521)	5,393,301	15,104,958	12,606,318	13,985,983	14,830,407	15,455,750	1,877,015	1,905,011	1,605,465	1,508,430	1,455,728	1,627,849	1,564,198
Less: Non Operating Grants, Subsidies & Contribution	(1,961,832)	(2,826,984)	(2,261,208)	(8,256,461)	(4,060,028)	(1,344,268)	(1,985,000)	(2,201,667)	(1,951,667)	(1,535,000)	(1,535,000)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)	(1,268,333)
Less: Interest Expense & Depreciation	4,199,011	4,538,566	4,691,742	4,811,736	5,338,370	5,514,723	5,461,032	5,421,383	5,353,704	5,289,161	5,207,978	5,158,532	5,153,215	5,110,848	5,070,030	5,070,267
Operating Surplus before Interest & Depreciation	1,310,985	845,941	561,013	1,948,576	16,383,300	16,776,773	17,462,015	18,050,123	18,857,787	5,631,176	5,577,989	5,495,663	5,393,311	5,298,242	5,429,546	5,366,131
Divided by Principal and Interest	113,424	660,792	363,364	497,737	2,046,676	2,046,676	1,984,387	1,985,679	1,987,038	1,988,468	1,989,974	1,779,129	1,716,715	1,584,098	37,008	38,953
Ratio Target > or = 2	11.6	1.3	1.5	3.9	8.0	8.2	8.8	9.1	9.5	2.8	2.8	3.1	3.1	3.3	146.7	137.8
ASSET SUSTAINABILITY RATIO																
Capital Expenditure	4,552,084	8,460,466	4,605,826	25,200,373	15,617,184	9,179,268	6,955,000	5,680,000	6,000,000	5,160,000	5,345,000	5,351,257	4,860,000	5,245,000	5,400,000	5,450,000
Less: New/Upgrade Expenditure	(908,841)	(1,631,143)	(1,390,882)	(20,378,500)	(6,030,000)	(1,455,000)	(780,000)	(605,000)	(355,000)	(55,000)	(80,000)	(80,000)	(80,000)	(80,000)	(80,000)	(80,000)
Less: Proceeds from Disposal of Renewed Assets	(362,756)	(78,268)	(160,836)	(4,500)	(15,000)	(407,149)	(444,448)	(347,268)	(309,422)	(310,242)	(355,003)	(185,773)	(43,955)	(40,382)	(7,727)	(145,497)
= Renewal / Replacement Capital Expenditure	3,280,487	6,751,055	3,054,108	4,817,373	9,572,184	7,317,119	5,730,552	4,727,732	5,335,578	4,794,758	4,909,997	5,085,484	4,736,045	5,124,618	5,312,273	5,224,503
Divided by Depreciation Expense	4,153,840	4,419,623	4,590,050	4,682,361	4,994,681	5,205,479	5,202,409	5,195,406	5,161,019	5,130,426	5,083,866	5,067,993	5,093,703	5,082,235	5,070,030	5,070,267
Ratio Target 90% to 120%	79.0%	152.8%	66.5%	102.9%	191.6%	140.6%	110.2%	91.0%	103.4%	93.5%	96.6%	100.3%	93.0%	100.8%	104.8%	103.0%

Appendix 12
Key Performance Indicators

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSET CONSUMPTION RATIO																
Deprec'd Replace't Cost Assets (Written Down Value)	180,768,750	184,908,682	184,855,466	205,547,767	215,747,713	218,830,438	219,610,425	220,082,706	220,939,336	220,662,001	220,900,306	221,016,590	220,738,931	220,861,314	221,183,557	221,417,793
Divided by Current Replacement Cost	186,487,857	194,881,146	199,230,988	224,422,361	239,504,545	247,376,663	253,290,548	258,926,613	264,920,524	269,773,615	275,066,945	280,535,763	285,351,808	290,556,426	295,948,699	301,253,202
Ratio Target 50% to 75%	96.9%	94.9%	92.8%	91.6%	90.1%	88.5%	86.7%	85.0%	83.4%	81.8%	80.3%	78.8%	77.4%	76.0%	74.7%	73.5%
ASSET RENEWAL FUNDING RATIO																
Net Present Value of Planned Renewal Expenditure	69,455,558	71,685,227	70,468,038	67,835,098	60,079,414	50,240,284	46,394,837	45,320,165	40,923,112	37,244,980	33,005,566	28,643,158	24,651,883	20,165,703	15,400,990	10,455,076
Divided by NPV of Asset Mgmt Plan Projections	58,119,141	62,559,467	60,519,575	57,934,918	50,706,355	48,212,422	47,620,445	43,894,836	40,085,260	36,153,899	32,103,161	27,919,168	23,594,253	19,161,715	14,619,326	10,365,794
Ratio Target 75% to 110%	119.5%	114.6%	116.4%	117.1%	118.5%	104.2%	97.4%	103.2%	102.1%	103.0%	102.8%	102.6%	104.5%	105.2%	105.3%	100.9%

Appendix 13
Asset Renewal Funding Ratio
Workings & Assumptions

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	TOTAL	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Planned Asset Renewal																			
Land & Buildings	703,120	173,677	2,083,270	300,000	1,440,000	1,400,000	850,000	850,000	1,250,000	1,250,000	850,000	850,000	850,000	850,000	850,000	850,000	550,000	14,808,801	
Plant & Equipment	226,825	212,281	184,500	80,000	300,000	500,000	150,000	35,000	10,000	175,000	600,000	190,000	175,000	30,000	750,000	965,000	750,000	3,841,742	
Furniture & Equipment	12,893	37,642	30,000	80,000	80,000	80,000	80,000	170,000	80,000	80,000	80,000	80,000	80,000	80,000	110,000	110,000	90,000	1,160,535	
Roads	1,417,065	2,285,087	2,019,103	5,827,184	3,079,268	3,520,000	3,020,000	3,020,000	2,620,000	2,620,000	2,620,000	2,620,000	2,620,000	2,620,000	2,620,000	2,620,000	2,620,000	44,684,374	
Footpaths	53,158	12,638	50,000	100,000	100,000	100,000	100,000	100,000	100,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,669,969	
Drainage	39,333	58,552	65,000	60,000	60,000	60,000	60,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	1,520,771	
Parks & Ovals	84,071	238,688	85,000	100,000	100,000	100,000	100,000	325,000	100,000	325,000	325,000	325,000	325,000	1,025,000	325,000	325,000	325,000	3,975,526	
Sewerage	0	7,539	20,000	415,000	215,000	15,000	15,000	515,000	15,000	35,000	35,000	35,000	435,000	35,000	35,000	35,000	285,000	1,827,539	
Other Infrastructure	4,292,858	188,840	285,000	2,625,000	2,350,000	400,000	700,000	500,000	500,000	500,000	481,257	400,000	400,000	400,000	400,000	400,000	400,000	15,202,835	
Sub-total	6,829,323	3,214,944	4,821,873	9,587,184	7,724,268	6,175,000	5,075,000	5,645,000	4,805,000	5,265,000	5,271,257	4,780,000	5,165,000	5,320,000	5,370,000	5,585,000	5,300,000	88,692,092	
Required Asset Renewal *																			
Land & Buildings	779,379	796,248	812,541	995,819	1,103,518	1,126,178	1,145,294	1,138,666	1,131,578	1,134,250	1,137,093	1,130,271	1,123,380	1,116,654	1,110,093	1,103,693	1,097,451	16,551,304	
Plant & Equipment	211,521	210,123	272,256	399,802	368,713	338,171	338,196	303,381	256,988	211,944	193,396	223,738	216,635	203,267	174,113	234,298	322,931	4,110,550	
Furniture & Equipment	110,305	89,988	87,837	80,753	106,294	108,606	102,032	97,381	116,873	115,028	105,809	99,552	95,600	93,212	91,812	98,509	105,556	1,610,854	
Roads	2,615,083	2,642,987	2,687,823	2,614,100	2,676,887	2,686,191	2,707,053	2,718,729	2,724,988	2,723,013	2,720,914	2,718,853	2,716,835	2,714,858	2,712,921	2,711,024	2,709,166	42,945,422	
Footpaths	84,170	85,711	86,078	80,208	80,611	81,185	82,472	83,017	83,525	84,018	86,669	89,307	91,867	94,351	96,761	99,099	101,367	1,372,550	
Drainage	32,631	33,680	35,243	32,242	33,361	34,555	35,721	36,857	39,714	42,543	45,300	47,986	50,604	53,154	55,639	58,060	60,419	639,783	
Parks & Ovals	200,183	200,887	205,992	215,020	210,250	205,074	200,113	195,385	201,005	196,712	202,292	208,065	213,587	218,849	255,363	260,139	263,273	3,324,821	
Sewerage	37,924	37,924	37,925	37,402	41,286	43,115	42,844	42,555	47,418	47,134	47,006	46,881	46,758	50,755	50,634	50,472	50,311	695,487	
Other Infrastructure	(79,373)	(72,018)	(5,180)	219,180	263,787	347,044	383,170	402,305	433,069	491,637	529,515	529,050	526,969	524,929	522,931	520,972	519,053	5,191,124	
Sub-total	3,991,823	4,025,530	4,220,515	4,674,525	4,884,707	4,970,119	5,036,896	5,018,275	5,035,158	5,046,280	5,067,993	5,093,703	5,082,235	5,070,030	5,070,267	5,136,267	5,229,527	76,441,896	
Discount Rate	2.75%	2.75%	2.69%	2.68%	3.90%	3.76%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%		
Net Present Value (NPV) Calculations																			
Planned Asset Renewal	71,685,227	70,468,038	67,835,098	60,079,414	50,240,284	46,394,837	45,320,165	40,923,112	37,244,980	33,005,566	28,643,158	24,651,883	20,165,703	15,400,990	10,455,076	5,157,969	86,315,294		
Required Asset Renewal	62,559,467	60,519,575	57,934,918	50,706,355	48,212,422	47,620,445	43,894,836	40,085,260	36,153,899	32,103,161	27,919,168	23,594,253	19,161,715	14,619,326	10,365,794	5,229,527	76,441,896		
Ratio	114.59%	116.44%	117.09%	118.48%	104.21%	97.43%	103.25%	102.09%	103.02%	102.81%	102.59%	104.48%	105.24%	105.35%	100.86%	98.63%	112.92%		

* Data subject to change as Asset Management Plan still in draft form

Appendix 14
10 Year Infrastructure Renewal Program
Summary of Capital Projects & Funding Sources

	TOTAL COST	Muni Funds	Grant Funds	Reserves	Loans	Other	Total Funding
Land Held for Resale							
Coolgardie Lifestyle Horse Blocks	1,200,000	-	-	-	-	1,200,000	1,200,000
Kambalda Lifestyle Blocks	0	-	-	-	-	0	0
Industrial Subdivision	620,000	-	-	-	-	620,000	620,000
Subdivision Feasibility Studies	500,000	500,000	-	-	-	-	500,000
Sub Total	2,320,000	500,000	-	-	-	1,820,000	2,320,000

Land & Buildings

Capital New

St Johns Primary Health Alliance	1,045,566	545,566	500,000	-	-	-	1,045,566
Staff & Workers Accommodation	14,000,000	5,000,000.00	-	-	9,000,000	-	14,000,000

Capital Renewal

Coolgardie Cultural & Community Hub	1,905,352	483,863	1,271,540	149,949	-	-	1,905,352
Kambalda Recreation Centre	413,318	413,318	-	-	-	-	413,318
Coolgardie Recreation Centre	1,512,242	1,512,242	-	-	-	-	1,512,242
Coolgardie Railway Station	40,000	40,000	-	-	-	-	40,000
Coolgardie Roads Board	60,000	60,000	-	-	-	-	60,000
Kambalda Depot	9,045	9,045	-	-	-	-	9,045
Coolgardie Depot	60,502	60,502	-	-	-	-	60,502
Coolgardie Bowling Club	40,000	40,000	-	-	-	-	40,000
Kambalda Well Aged Units Refurbishment	110,037	110,037	-	-	-	-	110,037
Kambalda Shire Offices	1,550,000	1,550,000	-	-	-	-	1,550,000
Coolgardie Shire Offices	0	0	-	-	-	-	0
Other	10,248,950	10,198,950	-	50,000	-	-	10,248,950
Sub Total	30,995,012	20,023,523	1,771,540	199,949	9,000,000	-	30,995,012

Plant & Equipment

Tyre Shredder	1,000,000	-	-	-	1,000,000	-	1,000,000
Plant Replacement Program	4,583,606	3,258,879	-	270,091	-	1,054,636	4,583,606
Sub Total	5,583,606	3,258,879	-	270,091	1,000,000	1,054,636	5,583,606

Furniture & Equipment

Capital New

Electric Noticeboard	100,000.00	100,000.00	-	-	-	-	100,000
Kambalda Offices	-	-	-	-	-	-	0
Coolgardie Offices	-	-	-	-	-	-	0
Other	130,000	130,000	-	-	-	-	130,000

Capital Renewal

IT Upgrades	327,642	316,892	-	10,750	-	-	327,642
Kambalda Offices	325,000	325,000	-	-	-	-	325,000
Coolgardie Offices	325,000	325,000	-	-	-	-	325,000
Other	292,893	292,893	-	-	-	-	292,893
Sub Total	1,500,535	1,489,785	-	10,750	-	-	1,500,535

Roads

New Capital	450,000	450,000	-	-	-	-	450,000
<u>Capital Renewal</u>							
Regional Road Group	15,371,205	3,996,840	9,698,934	338,094	-	1,337,337	15,371,205
Roads to Recovery	5,155,920	-	5,155,920	-	-	-	5,155,920
Federal Black Spot	4,400,000	1,150,000	3,250,000	-	-	-	4,400,000
State Black Spot	800,000	259,930	540,070	-	-	-	800,000
Heavy Haulage Campaign	3,020,000	-	-	-	-	3,020,000	3,020,000
Council Own Resources	8,880,582	8,633,072	247,510	-	-	-	8,880,582
Bayley Street	7,200,000	4,282,156	2,917,844	-	-	-	7,200,000
Special Projects	320,000	-	320,000	-	-	-	320,000
WANDRRA / Storm Damage	-	-	-	-	-	-	0
Sub Total	45,597,707	18,771,998	22,130,278	338,094	-	4,357,337	45,597,707

10 Year Infrastructure Renewal Program Summary of Capital Projects & Funding Sources

	TOTAL COST	Muni Funds	Grant Funds	Reserves	Loans	Other	Total Funding
Footpaths							
Capital New	200,000	200,000	-	-	-	-	200,000
Capital Renewal	1,765,796	1,765,796	-	-	-	-	1,765,796
Sub Total	1,965,796	1,965,796	0	-	-	-	1,965,796
Drainage							
Capital New	260,000	260,000	-	-	-	-	260,000
Capital Renewal	1,572,885	1,572,885	-	-	-	-	1,572,885
Sub Total	1,832,885	1,832,885	-	-	-	-	1,832,885
Parks & Ovals							
New Capital	-	-	-	-	-	-	0
<u>Capital Renewal</u>							
Playground Infrastructure	1,517,582	1,039,331	478,251	-	-	-	1,517,582
Parks & Ovals Infrastructure	542,197	516,744	-	25,453	-	-	542,197
Other	2,147,980	2,147,980	-	-	-	-	2,147,980
Sub Total	4,207,759	3,704,055	478,251	25,453	-	-	4,207,759
Sewerage							
Capital New	-	-	-	-	-	-	0
Capital Renewal	1,862,539	1,662,539	-	200,000	-	-	1,862,539
Sub Total	1,862,539	1,662,539	-	200,000	-	-	1,862,539
Other Infrastructure							
<u>Capital New</u>							
Coolgardie Transit Park	1,708,500	758,412	950,088	-	-	-	1,708,500
Coolgardie Class 3 Waste Facility	3,304,422	26,126	-	778,296	2,500,000	-	3,304,422
Waste Sorting Facility	4,950,000	450,000	4,500,000	-	-	-	4,950,000
Plastics Facility	2,200,000	-	-	-	2,200,000	-	2,200,000
Kambalda Waste Transfer Station	122,658	0	-	122,658	-	-	122,658
Kambalda Town Entrance Statements	-	-	-	-	-	-	0
Coolgardie Water Park	600,000	300,000	300,000	-	-	-	600,000
Other	300,000	300,000	0	-	-	-	300,000
<u>Capital Renewal</u>							
Kambalda Swimming Pool	4,323,076	2,626,102	1,021,461	675,513	-	-	4,323,076
Coolgardie Swimming Pool	4,300,000	4,300,000	-	-	-	-	4,300,000
Kambalda Waste Site Rehabilitation	851,045	764,700	-	86,345	-	-	851,045
Coolgardie Waste Site	74,384	74,384	-	-	-	-	74,384
Other	5,274,450	5,096,764	58,327	119,359	-	-	5,274,450
Sub Total	28,008,535	14,696,488	6,829,876	1,782,171	4,700,000.00	-	28,008,535
TOTAL CAPITAL PROGRAM	123,874,374	67,905,947	31,209,945	2,826,508	14,700,000	7,231,973	123,874,374

Breakdown of Other Funding Sources

1 Proceeds from sale of Coolgardie Horse blocks	\$1,200,000
2 Proceeds from sale of Kambalda Lifestyle blocks	\$0
3 Proceeds from sale of Industrial blocks	\$620,000
4 Proceeds from sale of plant & equipment	\$1,054,636
5 Contributions received for heavy haulage campaign	\$3,020,000

15 Year Infrastructure Renewal Program

Reconciliation of Non Current Asset Movements

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INFRASTRUCTURE RENEWAL PROGRAM																
PROPERTY, PLANT & EQUIPMENT																
Opening Balance	35,170,396	36,084,700	36,808,618	49,617,388	56,072,388	58,895,238	60,940,790	61,683,522	62,439,099	63,478,857	64,638,854	65,993,081	67,079,126	68,153,744	69,116,017	70,690,520
Accumulated Depreciation	(2,419,014)	(3,520,219)	(4,616,578)	(5,789,212)	(7,265,586)	(8,844,111)	(10,417,065)	(12,002,587)	(13,542,014)	(15,047,453)	(16,508,675)	(17,944,973)	(19,398,534)	(20,834,150)	(22,247,283)	(23,623,301)
Sub-total	32,751,382	32,564,481	32,192,040	43,828,176	48,806,802	50,051,128	50,523,725	49,680,934	48,897,085	48,431,404	48,130,178	48,048,108	47,680,591	47,319,594	46,868,733	47,067,218
Asset Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Capitalised under \$5,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions																
- Capital New	38,643	556,302	10,520,000	6,010,000	1,410,000	510,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
- Capital Renewal	942,838	423,600	2,297,770	460,000	1,820,000	1,980,000	1,080,000	1,055,000	1,340,000	1,505,000	1,530,000	1,120,000	1,105,000	960,000	1,710,000	1,925,000
Net Book Value of Assets Disposed	(67,177)	(255,984)	(9,000)	(15,000)	(407,149)	(444,448)	(347,268)	(309,422)	(310,242)	(355,003)	(185,773)	(43,955)	(40,382)	(7,727)	(145,497)	(200,000)
Depreciation	(1,101,205)	(1,096,359)	(1,172,634)	(1,476,374)	(1,578,525)	(1,572,954)	(1,585,522)	(1,539,427)	(1,505,439)	(1,461,222)	(1,436,298)	(1,453,561)	(1,435,616)	(1,413,133)	(1,376,018)	(1,436,500)
Sub-total	32,564,481	32,192,040	43,828,176	48,806,802	50,051,128	50,523,725	49,680,934	48,897,085	48,431,404	48,130,178	48,048,108	47,680,591	47,319,594	46,868,733	47,067,218	47,365,718
Proceeds from Sale of Property, Plant & Equipment	78,268	160,836	4,500	15,000	407,149	444,448	347,268	309,422	310,242	355,003	185,773	43,955	40,382	7,727	145,497	200,000
Book Value of Property, Plant & Equipment Disposed	67,177	255,984	9,000	15,000	407,149	444,448	347,268	309,422	310,242	355,003	185,773	43,955	40,382	7,727	145,497	200,000
Profit / (Loss) on Property, Plant & Equipment	11,091	(95,148)	(4,500)	-	-	-	-	-	-	-	-	-	-	-	-	-
INFRASTRUCTURE																
Opening Balance	151,317,461	158,796,446	162,422,370	174,804,973	183,952,157	189,901,425	194,366,425	198,956,425	203,891,425	207,401,425	211,231,425	215,042,682	218,772,682	222,902,682	227,332,682	231,062,682
Accumulated Depreciation	(3,300,093)	(6,499,879)	(9,758,944)	(13,085,382)	(16,491,246)	(20,005,448)	(23,566,391)	(27,144,654)	(30,742,507)	(34,338,654)	(37,942,504)	(41,574,200)	(45,214,342)	(48,860,961)	(52,517,858)	(56,212,107)
Sub-total	148,017,368	152,296,567	152,663,426	161,719,591	167,460,911	169,895,977	170,800,034	171,811,771	173,148,918	173,062,771	173,288,921	173,468,482	173,558,340	174,041,721	174,814,824	174,850,575
Asset Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions																
- Capital New	1,592,500	834,580	9,858,500	20,000	45,000	270,000	595,000	345,000	45,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
- Capital Renewal	5,886,485	2,791,344	2,524,103	9,127,184	5,904,268	4,195,000	3,995,000	4,590,000	3,465,000	3,760,000	3,741,257	3,660,000	4,060,000	4,360,000	3,660,000	3,660,000
Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	(3,152,152)	(3,259,065)	(3,326,438)	(3,405,864)	(3,514,202)	(3,560,943)	(3,578,262)	(3,597,854)	(3,624,987)	(3,622,643)	(3,631,696)	(3,640,142)	(3,646,619)	(3,656,897)	(3,694,249)	(3,699,767)
Sub-total	152,344,201	152,663,426	161,719,591	167,460,911	169,895,977	170,800,034	171,811,771	173,148,918	173,033,930	173,270,128	173,468,482	173,558,340	174,041,721	174,814,824	174,850,575	174,880,809
Proceeds from Sale of Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Value of Infrastructure Disposed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) on Property, Plant & Equipment	(4,419,623)	(4,590,050)	(4,682,361)	-	-	-	-	-	-	-	-	-	-	-	-	-
RIGHT OF USE ASSETS																
Opening Balance	703,030	735,391	735,391	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613	885,613
Additions	-	-	150,222	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	(166,266)	(353,258)	(536,547)	(648,991)	(761,743)	(830,254)	(861,875)	(885,613)	(885,613)	(885,613)	(885,613)	(885,613)	(885,613)	(885,613)	(885,613)	(885,613)
Sub-total	536,764	382,133	349,066	236,622	123,870	55,359	23,738	-	-	-	-	-	-	-	-	-
Depreciation - Right of use Assets	(166,266)	(234,626)	(183,289)	(112,444)	(112,752)	(68,511)	(31,621)	(23,738)	-	-	-	-	-	-	-	-
TOTAL NET ASSETS	185,445,446	185,237,599	205,896,833	216,504,335	220,070,975	221,379,118	221,516,444	222,046,003	221,465,334	221,400,306	221,516,590	221,238,931	221,361,314	221,683,557	221,917,793	222,246,526