



Shire of  
**BODDINGTON**  
*Flowing with Natural Beauty*

**SHIRE OF BODDINGTON**

**LONG TERM FINANCIAL PLAN 2018/19 to 2028/29**

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

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1 PURPOSE OF THE LONG TERM FINANCIAL PLAN

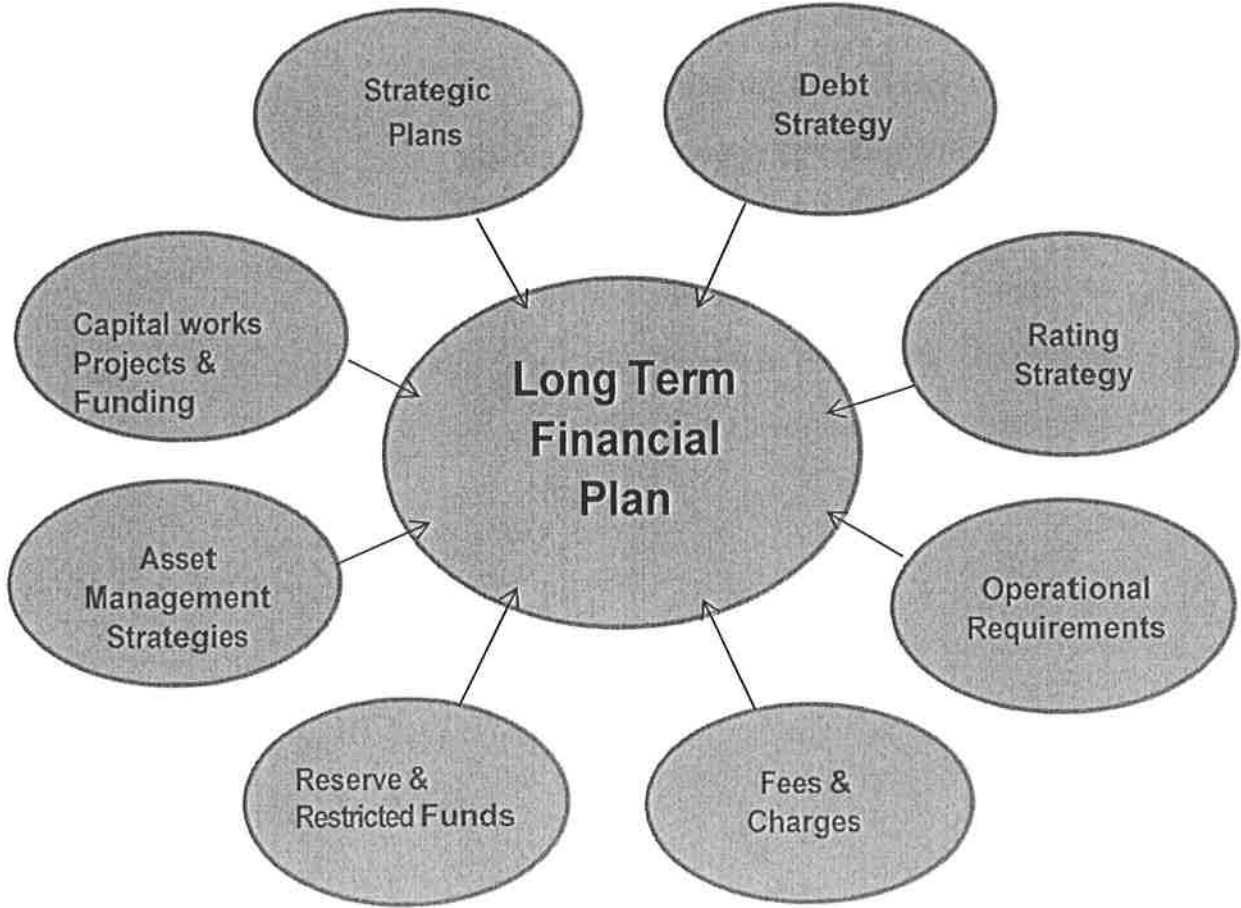
The Local Government Act (1995) states that one of Council’s roles is to maintain the viability of the Council by ensuring that resources are managed in a responsible and accountable manner (Sections 3C 2a & 3D 2).

Although Council is ‘not for profit’ organisation, we need to have a profit to continue operations. This must be considered in the context of the financial sustainability indicators being canvassed by the State Government.

Council works very hard managing short term financial results, but in the past has not looked very far into the future in a comprehensive way. This Plan expresses in financial terms the activities that Council propose to undertake in not only the short term but also the medium and long term. It has been developed to assist in the guidance of future strategies and to ensure that Council operates in a sustainable manner.

By preparing an (LTFP), Council will not only be able to see into the long term but will also have the ability to determine whether service levels and community expectation are able to be funded. The result may require a shift in expectation and/or service levels in some areas of Council business. The (LTFP) has been prepared with Asset Management Planning in mind (although there is the absence of a formal Asset Management Plan) and more recently, extensive strategy development and planning work across the main service areas.

This LTFP represents a comprehensive approach to consolidate and integrate the various financial strategies of Council. The development of the long term financial projections represent the output of several strategy areas, which when combined, produce the financial direction of Council as shown below:



## 2 OBJECTIVES OF THE LONG TERM FINANCIAL PLAN

### 2.1 Objectives

The key objective of this Plan is financial sustainability in the medium to long term, whilst achieving Council's Strategic Platforms as specified in the Council Plan and the Strategic Resource Plan.

The other objectives that this LTFP aims to achieve (not prioritised) are as follows:-

- improve on the operating result from continuing operations
- maintain stable and predictable rate increases
- maintain a responsible and sustainable asset management program
- ensure the continuation and effective delivery of essential community services
- management of current and future liabilities; and
- provision of a framework to deliver a responsible financial budgets.

### 2.2 Sustainability

A financially sustainable Council can meet its funding requirements relative to the provision of required services including maintenance, renewal and replacement of assets without imposing excessive debt on current or future generations, and also without unplanned rate revenue increases.

A successful LTFP will predict Council's performance and position to improve not only infrastructure levels but also standards without the need for unplanned increases to rates or reductions to services. For the purposes of this strategy, financial stability is defined in the below diagram, modelled essentially on a hierarchy of needs approach.



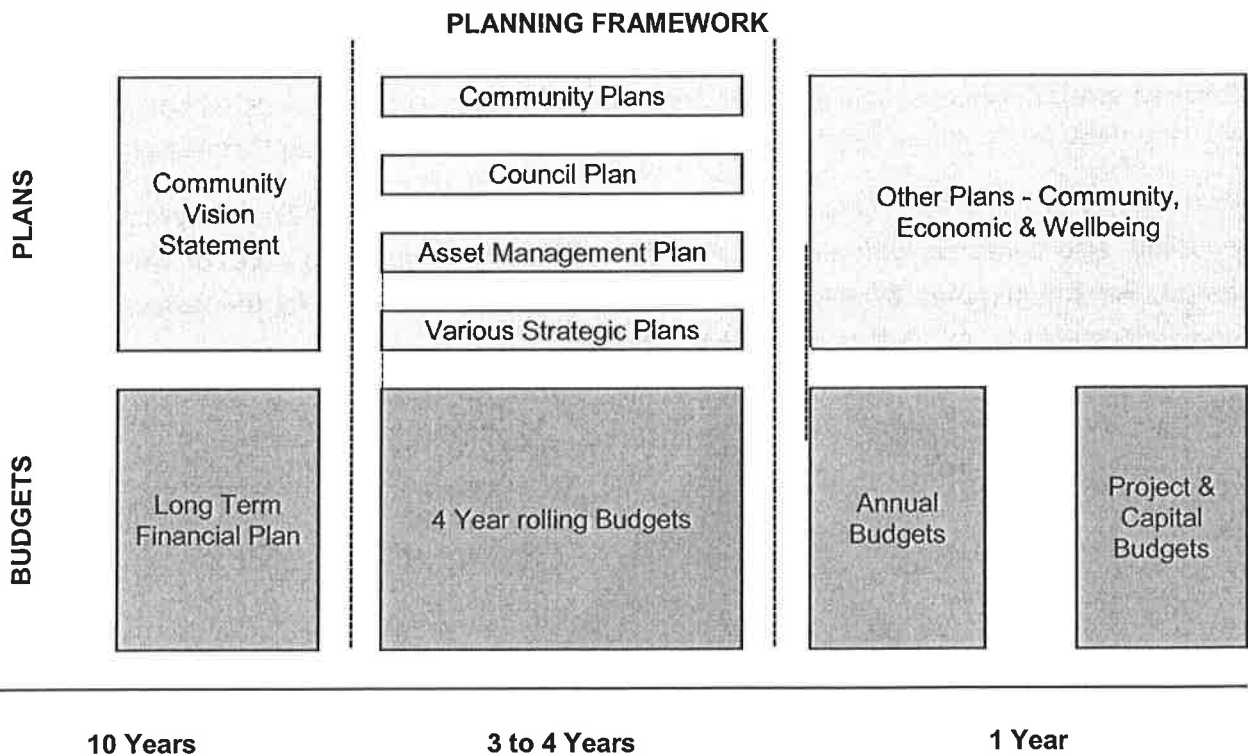
Whilst Shire of Boddington is addressing its short term sustainability issues (in the budget 2016/17 and for the next 3 years), it has major challenges in meeting asset renewal requirements on an annual basis, modelling is required to determine the long term impact for Council.

**3 LINKAGES TO THE COUNCIL PLAN**

The Plan has been developed within an overall planning framework, which guides the Council in identifying community needs and aspirations over time. The long and medium term strategies are identified through the Community Vision and Council Plan. Short term objectives are defined in the Annual Budget, which is then assessed to ensure accountability is maintained (Audited Financial Statements).

3.1 Strategic planning framework

The Strategic Resource Plan, included in the Council Plan, summarises the financial and non-financial impacts of the objectives and strategies, and determines the sustainability of those objectives and strategies. The Annual Budget is then framed within the Strategic Resource Plan, taking into account the activities and initiatives included in the Annual Budget which contribute to achieving the strategic objectives specified in the Council Plan. The diagram below depicts the strategic planning framework of Council.



The timing of each component of the planning framework is critical to the successful achievement of the planned outcomes. The Local Government Act states that the Council Plan, including the Strategic Resource Plan, is required to be completed within a period of six months after each general election or by the next June 30 (whichever is later). These documents are reviewed each year to ensure that they remain relevant and focused on achieving Council's Long Term Strategy.

The ideal situation for the LTFP is where it becomes part the financial monitoring process whereby making the budget or revised budget against which the Council can monitor and evaluate with the ultimate aim that the LTFP establishes future budgets and aids in decision making and strategic direction. The LTFP should not and will not be just regarded as a compliance "tick the



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box" fiasco that so often becomes the case.

#### 3.2 Core business of Council

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In preparing the Council Plan, the Council core business is identified below:

<b>1 - Leadership</b> Providing vision and leadership in planning for our community's longer term future.
<b>2 - Provision of wellbeing services</b> Cost effectively providing for the basic needs of our communities.
<b>3 - Planning for future needs</b> Anticipating and planning for demographic and economic shifts.
<b>4 - Economic development</b> Supporting the growth and diversification of our economy, based on areas of competitive advantage.
<b>5 - Providing quality infrastructure</b> Developing and maintaining both built and natural assets appropriate to community priorities.
<b>6 - Financial stability</b> Planning and managing for long-term financial needs and keeping our rate payers informed about the financial situation.
<b>7 - Education and life-long learning</b> Advocating for better youth engagement and life-long learning outcomes.
<b>8 - Compliance</b> Ensuring we are compliant with all legislative reporting requirements.
<b>9 - Regulation</b> Ensuring community compliance with local regulations.
<b>10 - Advocacy and partnerships</b> Collaborating internally and externally to achieve our region's goals. Promoting the interests and position of our Council.

#### 3.3 Reporting framework

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Councils Key Direction Areas, are as follows:

<b>1 - Economic development &amp; tourism</b> To promote economic growth through the retention and development of agriculture and business, and the Development and promotion of tourism.
<b>2 - Leadership</b> To provide Shire of Boddington with strategic direction, representation and advocacy to promote good government, Realisation of opportunities and to build confidence, pride and unity within the community.
<b>3 - Works &amp; infrastructure</b> Infrastructure to be provided in an efficient manner that meets the needs of the community.
<b>4 - Good management</b> Ensure best practice management of human, physical and financial resources.
<b>5 - Environment</b> To promote and enhance the natural and built environment for the enjoyment of future generations.
<b>6 - Community services &amp; recreation</b> To enhance the quality of life of all ages through the provision of community services and support of Community organisations'.

## 4 LONG TERM FINANCIAL PLAN INFLUENCES

### 4.1 Plan process

Although the process is coordinated by the Finance Department, the project combined efforts from all areas of Council.

Each of Council's strategic documents and asset management plans were assessed by relevant staff to identify actions contained in them, their timing and their cost. These are built into the LTFP along with recurrent income and expenditure, based on historical data and known factors affecting future changes (such as enterprise bargaining agreement parameters), legislative changes where relevant.

The base financial data used to calculate the LTFP excludes all extraordinary items such as one off grants.

Non recurrent income depicted in the plan for future years is shown only where it relates to new initiatives. Abnormal Non recurrent grants in prior years are excluded from the plan.

It is noted that the (LTFP) is dynamic and will be updated on a rolling year by year basis once actual results have been determined.

For this reason the focus of management is to use this LTFP and future refinements to establish a longer term financial perspective in the delivery of affordable goods and services to our communities.

In preparing the Plan it has been necessary to make a number of assumptions about the internal and external environment within which the Council operates. This section of the document highlights the various numbers of external and internal issues that have had an impact on the development of this Plan.

### 4.2 Snapshot of Shire of Boddington

The Shire of Boddington operates under the provisions of the Local Government Act 1995 (as amended) and associated regulations and is the statutory organization, responsible to the ratepayers and residents within the Shire.

#### 4.2.1 Shire Statistics

Population	2471
Distance from Perth	123 km
Number of Electors	1094
Number of Dwellings	798
Area	1,900 sq km
Length of Sealed Roads	105 km (excludes MRWA)
Length of Unsealed Roads	181 km (excludes MRWA)
Rates Levied 2014/15	\$3,735 Million
Total Operating Revenue 2014/15	\$7.525 Million
Total Capital Revenue 2014/15	\$3.311 Million
Council Employees	32 Full Time Equivalent

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 4.2.2 Facilities

Boddington Early Learning Centre

Boddington Health Centre

Boddington District High School

Community Library

Hospital

Old Police Station (refurbished for overnight accommodation) Boddington Caravan Park

Swimming Pool

Indoor Recreation Centre

Youth Centre

#### 4.2.3 Local events/Tourist attractions

Lions Rodeo, Arts & Craft Exhibition & Street Parade first weekend in November

Picturesque Hotham River

Caravan Park situated on the scenic Hotham River

World's longest overland cable driven conveyor belt

Community Markets

Australia Day Concert 26 January

Boddington Triathlon

Lion's Weir and Fish Ladder

Bibbulmun Track

Tullis Walk Trail

Hotham Way Tourist Route

Quindanning Picnic Races Easter Saturday

Music Festival

Ranford Pool and River Walk

Fawcett Trail Tourist Route

Field of Quilts

Boddington Rural Living Expo

#### 4.2.4 Sporting groups

Triathlon

Cricket

Football

Hockey

Netball

Stay on your feet exercise

Badminton

Cycling

Golf

Horse-riding

Rifle Club

Swimming

Basketball

Darts

Hash House Harriers

Lawn Bowls

Soccer

Tennis

#### 4.2.5 Local Industries

Mining: Bauxite & Gold

Sheep

Cattle

Cereal Crops

Timber: Pine & Blue-gum Plantations

#### 4.2.6 Community groups

Arts Council

Boddington Family Support Group

-Toy Library

Boddington River Action Group

Church Services

Community Club

Friends of the Reserves

Golden Oldies Men's Shed

Boddington Community Resource Centre

Book Club

Community Markets

Community Newsletter

Country Women's Association

Garden Group

Home and Community Care

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

Ladies Hospital Auxiliary  
P & C  
RSL  
St John Ambulance  
Volunteer Fire Brigades:  
    Boddington  
    Crossman  
    Marradong  
    Quindanning

Lions Club  
Playgroup  
State Emergency Service  
Youth Centre  
Hotham Williams Economic Development  
Alliance (Marradong Country)

#### 4.3 Workforce

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The Council has a workforce of over 40 employees equating to an Effective Full Time (EFT) workforce of 32. The workforce is divided into four major categories with staff operating under the Executive, Corporate, Infrastructure and Community Development services directories.

Items 4.4 and 4.5 highlight both the internal and external forces that have been taken into consideration when developing the plan document.

#### 4.4 External influences

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In preparing this LTFP a number of external influences have been taken into consideration, because they are likely to impact significantly on the services delivered by Council in the period.

These include but are not limited to:-

- Annual price index increase for funding of 2.0% applied throughout the plan of July 2019 to June 2029
- An increase to Grants Commission funding of 1.0% for the General Purposes Grant and 1.0% to Local Roads funding;
- Ongoing commitment from the Federal Government's Roads to Recovery Program, increasing by 2.0% in each round of the next 2 programs;
- Fringe Benefits Tax (FBT) - increase in costs associated with updated ATO requirements

#### 4.5 Internal influences

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As well as external influences, there were also a number of internal influences that continually arise and may have had a significant impact on setting the plan.

These include but are not limited to:-

- Council's operates under an Ward system for the payment of salaries and wages to employees. For the purposes of the plan, wage escalation rates have been increased to calculate at 3% p.a.
- Ongoing loan repayments for existing loans and including new loans where relevant.

## 5 KEY ASSUMPTIONS

All financial estimates have been undertaken by using the 2019/20 Budget as base in Year 1 and identifying any significant specific non recurrent funded projects, e.g. Supertowns, WANDRRA flood relief.

The financial estimates in the plan therefore will not always have direct resemblance to the actuals in the previous years. The Plan provides a retrospective look at the Shire of Boddington financials pre and post Supertowns and flood impact. The concept of, 'business as usual', therefore has been used as the base to calculate this Plan. The accounting treatment of the Supertowns grant has been applied.

The plan has been established in the same context as the Annual Budget and is being presented as commentary and graphs and a separate document that refers to the commentaries known as "Financial Statements and Notes to the Long Term Financial Plan". The notes provide further detail where required making comparatives easier to understand.

### 5.1 Revenue

Area	Increase	Based on
Rate yield	2.0%	Rating Strategy
Recurrent grants	2.5%	Consumer price index and trending
Reimbursements & subsidies	2.5%	Consumer price index and trending
User fees & charges	2.5%	Consumer Price Index and trending
Interest earnings	Various	Interest projections
Profit & loss on sale of assets	Nil	Nil

#### 5.1.1 Rates & charges

Rates income is the amount which Council will receive as a result of raising rates and related charges on properties each financial year.

Assumptions:

- Rates are increased by 1.7% in year 1 and then between 2-5% in Years 2-10 (refer to the assumptions grid).

#### 5.1.2 Operating grants

Operating grants include funding from government agencies such as Grants Commission and Roads to Recovery.

The Grants Commission (WAGC) provides Council with two types of funding. These are General Revenue Funding and Local Roads Funding. Both of these funding types have percentage increases each year based on the total funding received by the WAGC and their complex allocation calculations.

Roads to Recovery is funding received to undertake works on local road construction and maintenance. This is allocated at a rate per year and is usually required to be spent in that funding year. Council must maintain funding contribution on road projects. This item has been budgeted based upon the anticipated program costs.

Assumptions:

Grants Commission general purpose and roads grants are increased by 1.0% p.a. for the life of the plan. Federal Government Roads to Recovery funding has been set in year 1 of the plan at the balance in the last year of the current program, then a 2% increase in both the next rounds of programs. All other recurrent related funding has been increased by 3% p.a.

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 5.1.3 Non recurrent grants

Non recurrent grants include all monies received from the State, Federal and any other external sources for the purpose of funding the specific projects.

#### 5.1.4 Reimbursements & subsidies

Reimbursements include diesel fuel rebates from the Taxation Office, insurance rebates, Workcover reimbursements and training reimbursements.

#### 5.1.5 User fees & charges

User fees and charges include services where Council has the discretion to levy its resolved fee amount or where fees are statutory in nature and prescribed by the Commonwealth or State Governments. This area includes both Council defined user charges and statutory fees. The main sources of user charges are rental from Council owned properties, and statutory fees levied under various Acts and their Regulations, such as Health Act 1958, Planning & Environment Act 1987, Building Act 1993, the Country Fire Authority Act 1958, and Domestic (Feral & Nuisance) Animals Act 1994.

#### Assumptions:

All other items including statutory and user fees have been increased by CPI.

#### 5.1.6 Interest earnings

Interest earnings comprises interest earned from cash invested with financial institutions and interest charged to ratepayers for rates in arrears. Interest has been projected at a base rate due to the variability of interest rates set by the Reserve Bank, or by increases/decreases of cash inflows/outflows.

#### Assumptions:

- Interest on unpaid rates has been held with no annual increase.

#### 5.1.7 Profit & loss on sale of assets

The net loss or gain on disposal of assets relates to the sale of council assets and is usually associated with land, plant replacement, and building sales. It represents the difference between the amount received for the sale or trade-in, as the case may be, compared to the carrying or book value of the item in Council's asset register at the expected time of the sale. A conscious effort has been applied as to when, what and how relative items will be disposed of. This is all linked to plant & vehicle replacement programs.

#### Assumptions

- This item has been established using predicted market valuations on plant and fleet, along with expected trade-in values within each year of replacement or sale.

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 5.2 Expenditure

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##### 5.2.1 Salaries & wages

Salaries and wages include all employee expenses such as hourly wage, leave loading, annual leave and long service leave.

Under the award structure employees are able to move through bands within their pay level each year (for up to 4 years). After calculating the average increase of band movement, an overall increase has been applied.

The plan assumes that all permanent positions within the 2019/20 Budget as this will reflect reductions made since formulating the original budget, will be maintained throughout the life of the plan and no additional positions have been included or provided.

It is noted that the allocation of salaries and wages in the profit and loss relate only to operating activities; not salaries and wages for capital works.

##### Assumptions:

- Salaries and wages have been capped at a 2% increase in 2019/20 and are exclusive of any fully funded positions that may be created as a result of new grants.

##### 5.2.2 Superannuation

This represents the amount payable on all employer Superannuation. It is based on a total percentage of total salaries & wages, taking into consideration the statutory percentage and any other industry contributions.

##### Assumptions:

Salaries and wages have been capped at a 2% increase in 2019/20 and are exclusive of any fully funded positions and superannuation increases are tied to the same increases in salaries and wages.

##### 5.2.3 WorkCover

This represents the amount payable on all employee Workcover insurance. It is based on a total percentage of total salaries & wages, including superannuation. It is very difficult to predict the amount that will be levied as it is based on claims history and industry rates.

##### Assumptions:

- WorkCover has been increased by 2.0% aligned to expected increases in salaries and wages along with allowance for any industry increases.

### 5.3 Materials & contracts

---

Materials, services & contracts include all expenditure incurred by Council in the day to day operating of the business that is not employee benefits or financial costs. It includes all non-capital maintenance on Council equipment, consumables and the consumption of stock on non-capital projects, payments to contractors for non-capital projects, and the costs of operating Council plant and machinery.

#### Assumptions:

- Material & contracts have been increased by 1.0% in year 1 and then between 1 – 3% in years 2-10.

### 5.4 Depreciation

---

Depreciation is an accounting measure to assess the consumption of Council's property, plant and equipment assets, including infrastructure assets such as roads and drains in a given year. Historically there is an increase in depreciation due to the addition of assets as a result of Council's capital works program and asset revaluation regime that will result in additional depreciation being charged against those new or revalued assets.

The forecasted depreciation has been calculated in accordance with Council's anticipated capital works program. Historical data and economic trends such as the MAV Local Government Cost Index Report and CPI and also Council's own asset management strategy have been included in assessing any future revaluation movements.

#### Assumptions:

- Depreciation has been increased by 2% p.a. to cater for asset revaluations and asset replacement.

### 5.5 Borrowing costs

---

This item refers to the interest expense incurred by Council due on borrowings and overdraft facilities. The forecast for this item is in line with Council's Borrowing Policy. Council does not expect to be in overdraft during the 10 year period, and hence no interest on overdraft facilities is anticipated, additionally no new loans have been incorporated into the plan.

#### Assumptions:

- Borrowing costs and loan repayments are in line with the current loan repayment program.

### 5.6 Utilities

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Utilities are the expenses allocated for electricity, gas, water, telephone and the like from the relevant authorities.

#### Assumptions:

- Utilities have been estimated to increase at 5% p.a.



## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 5.7 Other General assumptions

Currently the LTFP as presented includes optimum levels of service delivery in asset management and strategic plans. The Plan includes a number of new initiatives that are considered projects that will bring long term community benefits.

Currently the plan shows holding an accumulated cash surplus net of restrictions and after Reserve movements of between \$250k to \$400k. Council has considered measures that have brought the plan back into a small but manageable accumulated cash surplus position.

Options have included:

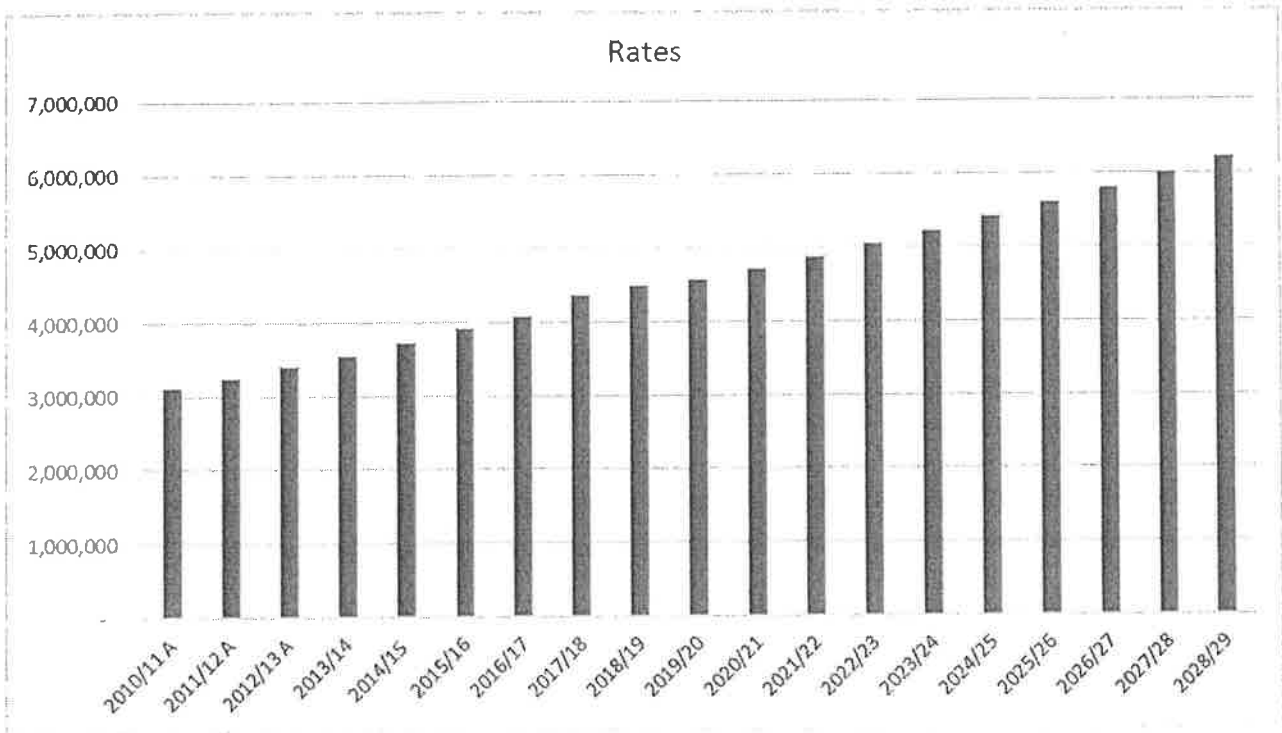
- No borrowings have been provided for major infrastructure projects
- Current rating strategy
- Service levels contained in current asset management plans
- Service levels for day to day service delivery
- New initiatives contained in the plan.

The pages that follow provide key information about the operating income and expenditure, capital works programs, rating strategy, financial sustainability and key strategic activities of the Council.

The graphs presented below show trends over a number of financial years. The years are marked with letters to indicate actual results (A), revised budget for the current year (RB) and forward estimates in the plan (P).

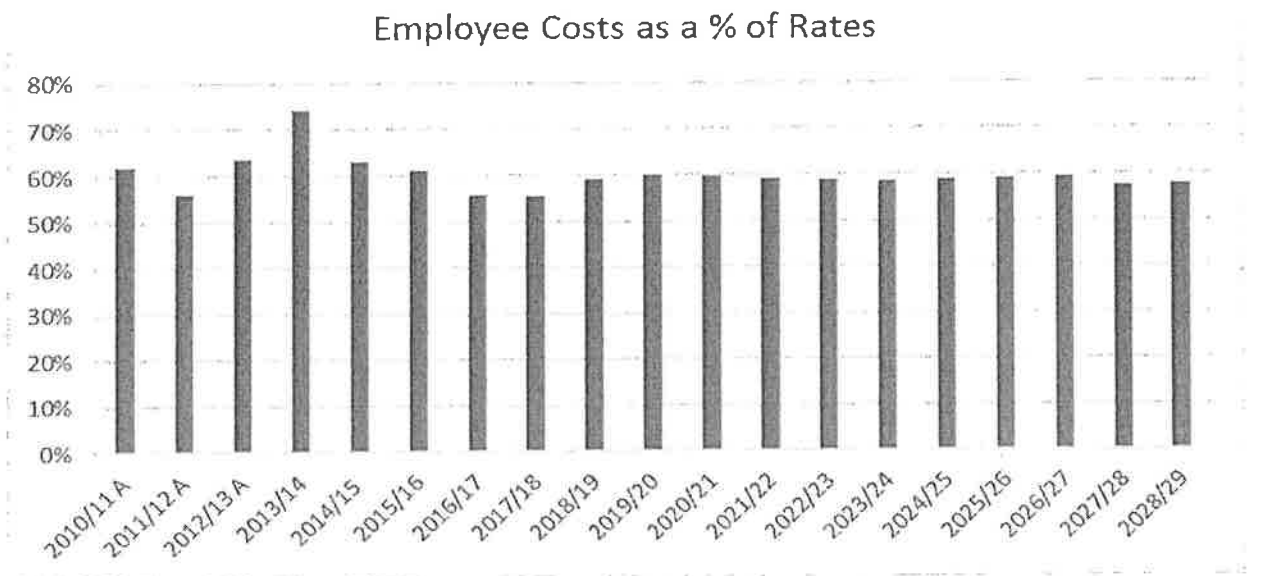
6 THE PLAN IN FINANCIAL TERMS

6.1 Rates



Note: Council's Rates & Charges, as per the operating revenue section in year 1 of the plan, is \$4.6M, and based on the accumulated annual increase are planned to go to \$6.2M.

A suitable guide as to acceptable rate yield is to cover employee costs, as can be seen in the first year of plan employee costs as a % to rates income is 60% reducing to 58% in year 10. This augers well for financial sustainability, a strategy reducing staffing costs in 2013/14 has brought the level back to a stable level refer graph below.



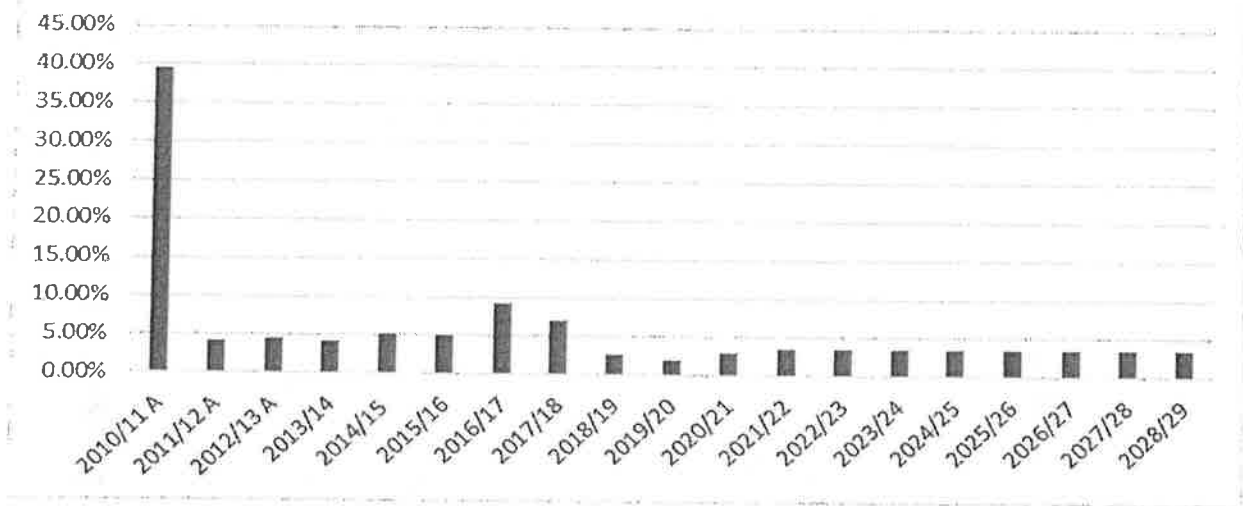
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Council should be cautious of allowing the rate income to fall below employee costs, the plan addresses this.

There was a 40% increase to general rate yield (income) in 2010/11, almost entirely due to increased rates charges for Newmont Gold, which is considered extremely abnormal. The plan assumes a steady rate increase of 5% in line with the LGCI (Local Government Construction Index), each year in the plan.

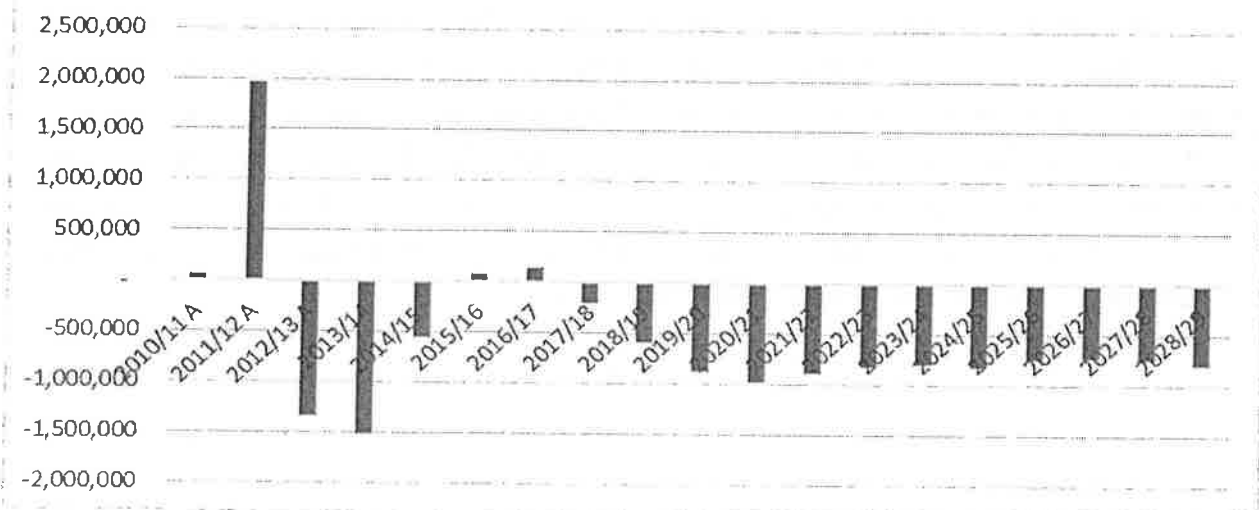
Rates Yield increase % Per annum



### 6.2 Operating result

The expected operating result for the 2019/20 year is a deficit of \$873k, compared to a projected deficit of \$597k in 2018/19. This is primarily caused by the significant increase in depreciation as a consequence of constantly revaluing assets, more particularly longer lived infrastructure and road assets, more particularly since 2017/18 (Refer to graph below).

Operating result



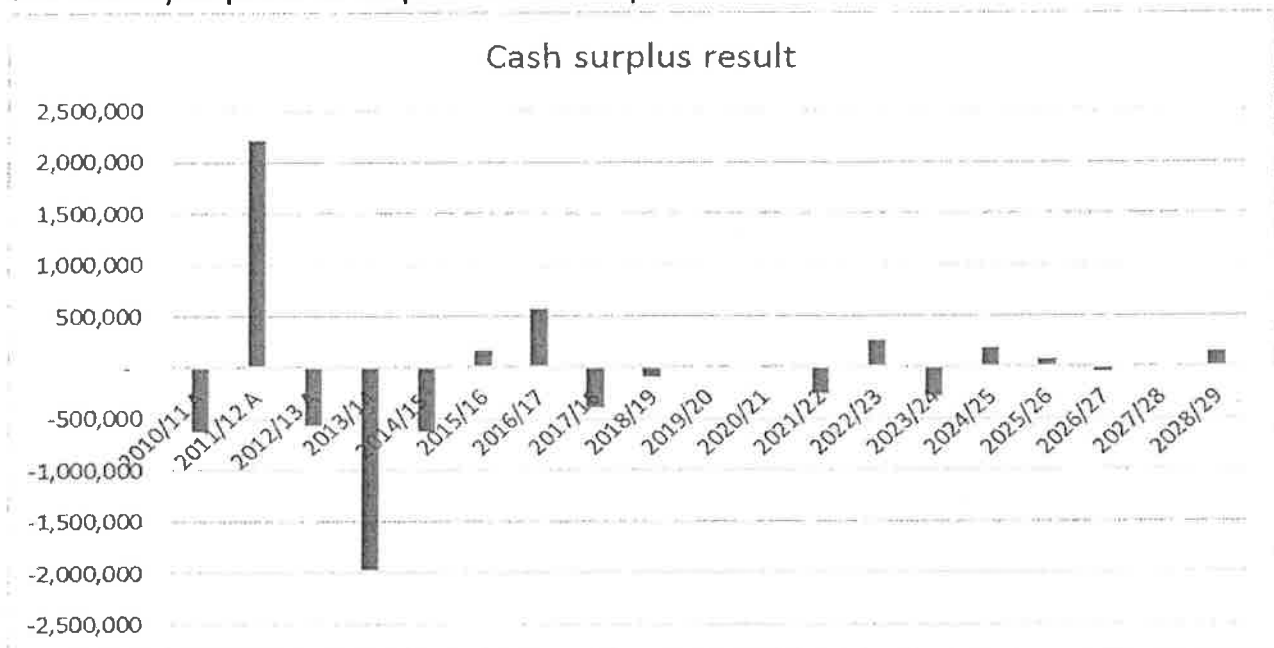
## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 6.3 Cash movements from annual financial activities & Unrestricted Cash

For this purpose the cash surplus/(deficit) for each year of financial activities represents the yearly result excluding any carry forward positions, surplus cash result means that the yearly activities are not leaking cash in either the past or planned in the future.

The results shown in year 2014/15 is predominantly funded by restricted cash, which is not included when determining the operating result. Over the latter 10 year plan period the result is basically holding an accumulated surplus of \$300k. In the latter years as the principal and interest repayments of loans reduce larger allocations are placed into new initiatives as shown in the Capex Plan. As is indicated in the graph there is a gradual movement to a cash surplus over the 10 year period of the plan. The desired position is a break even scenario.



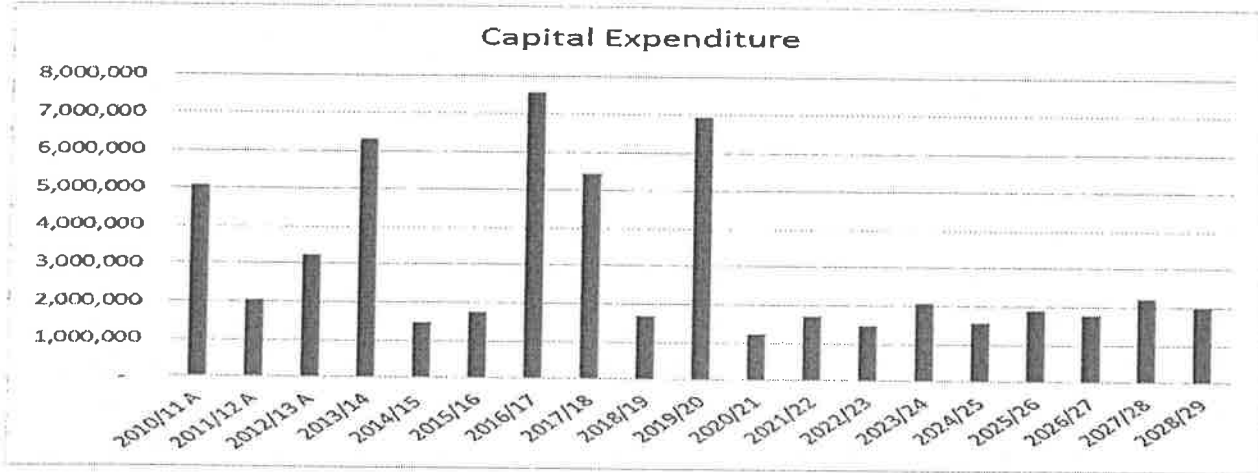
The graph shows that Council had very little unrestricted cash from 2010/11 onwards culminating in significant negative cash in both 2012/13 and 2013/14 meaning that we were spending beyond our means. This has been reduced substantially in 2014/15 with a \$0.5M positive turnaround. As expected unrestricted cash turned positive in 2015/16 mainly due to reduction of costs in both operating and Council funded capital expenditure, neither of which is sustainable. The plan shows unrestricted cash holding at approximately \$250-300k each year, culminating in an unrestricted cash balance of almost \$300k at year 10. (refer table above).

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

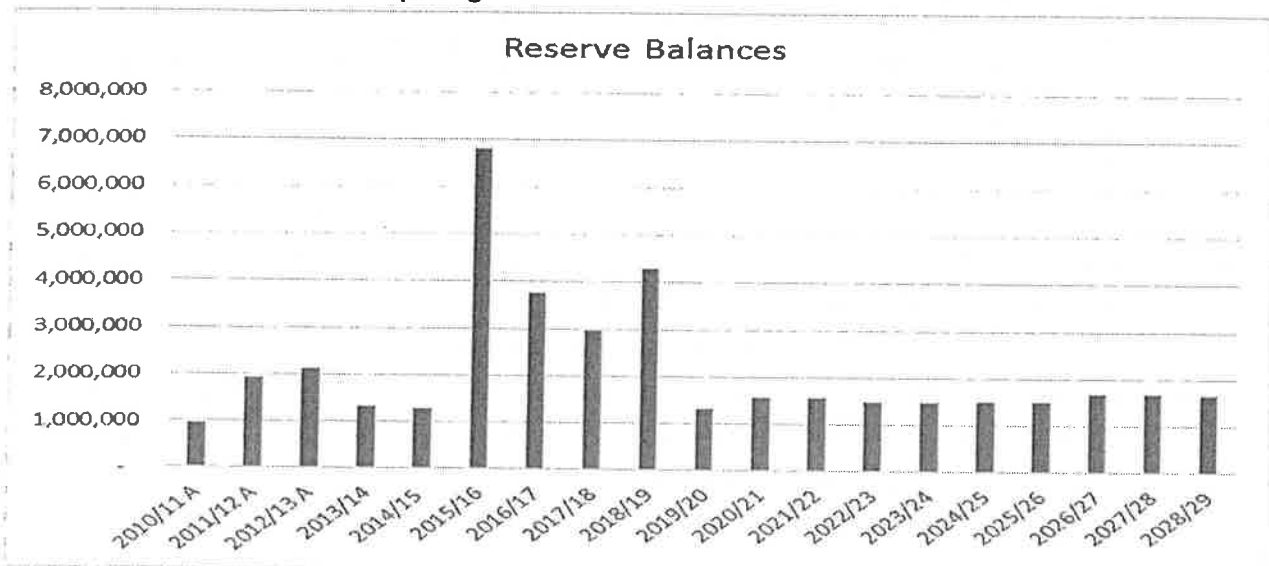
### 6.4 Capital works

The plan has \$26.8M of capital works over the 10 year period to 2028/29, however this is distorted by the high level of capital expenditure undertaken in 2019/20 and planned in 2017/18 has significant external funding mainly from reserves and restricted funds held over the last few years. The plan assumes that capital outlay is based on asset management plans and where possible but still to deliver an annual yearly surplus from activities. The plan also assumes no new assets will be delivered. If Council wishes to include such assets, they will be identified as Strategic Capital expenditure and will require Council to identify funding elements whether they be external, internal from retained unrestricted cash, reserves or borrowings.



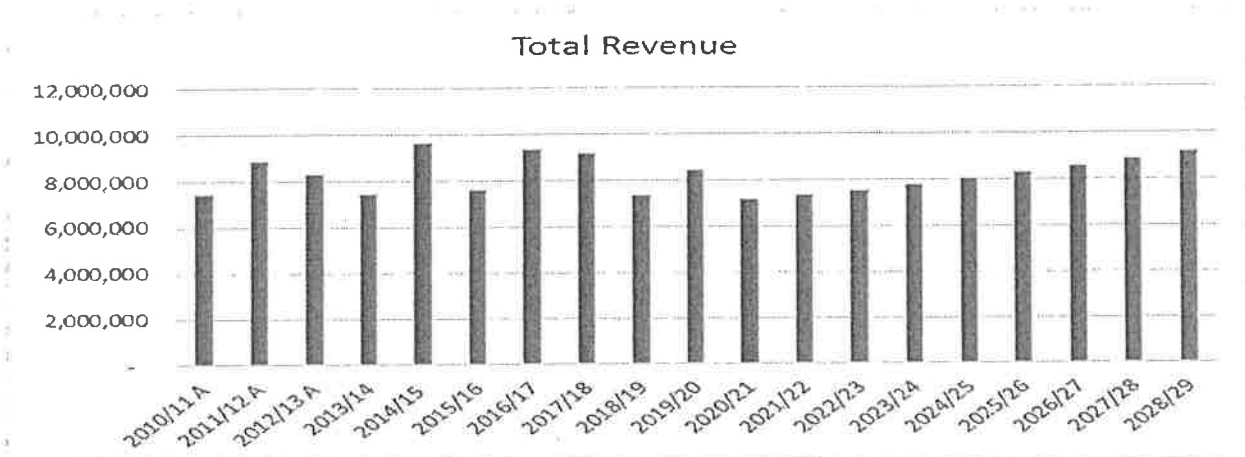
### 6.5 Reserves

Reserve balances within the plan are expected to move from \$4.3M in year 2019/20 to \$1.7M in year 10 of the plan. There are no planned expenditures to be funded from Reserves within the plan, this requires a funding decision of Council through either the budget process or the formulation of the Long Term Financial Plan. It would appear in the past that the practice was to create Reserves to hold some restricted funds but not all. The plan assumes a normal amount of reserves which is to be held for future projects, this balance is more sustainable and eliminates volatility that occurs with unspent grants.



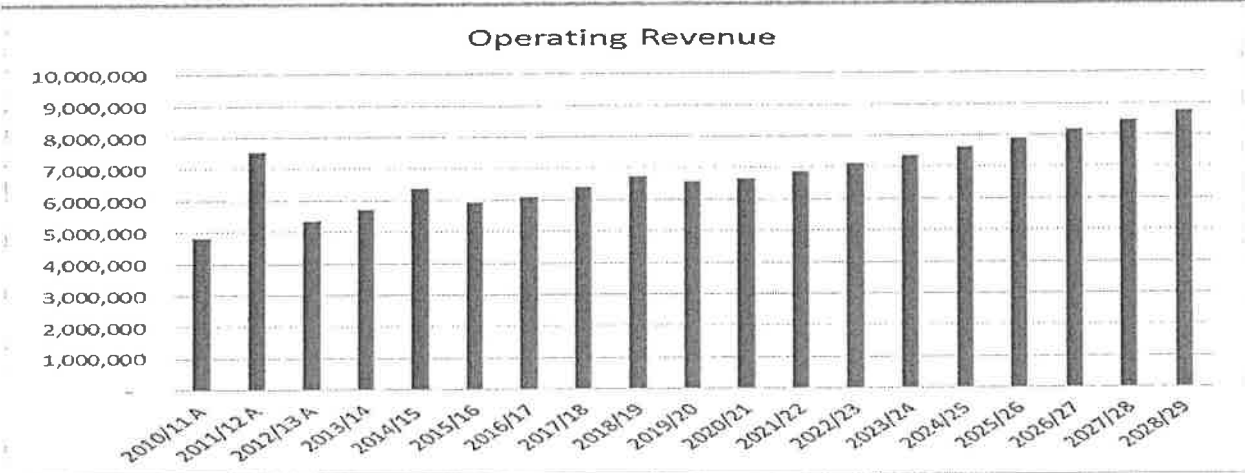
7 REVENUE

7.1 Total revenue



The total revenue includes recurrent and non-recurrent, (capital) sources of income. Total revenue for the LTFP shows revenue in year 1 of \$8.4M increasing to \$9.2M in year 10. The accumulative operating revenue over the 10 year period is \$81.2M or an average of just over \$8.1M each year. The graph above also shows that significant grant funding associated with Supertowns, the Recreation centre, independent care living project and the mainstreet upgrade coupled with significant asset sales in the earlier years. The revenue included in the plan only provides basic ongoing funding, this provides easily understandable trend lines and analysis. Any new funding associated with new projects or infrastructure will be disclosed as Strategic.

7.2 Total operating revenue



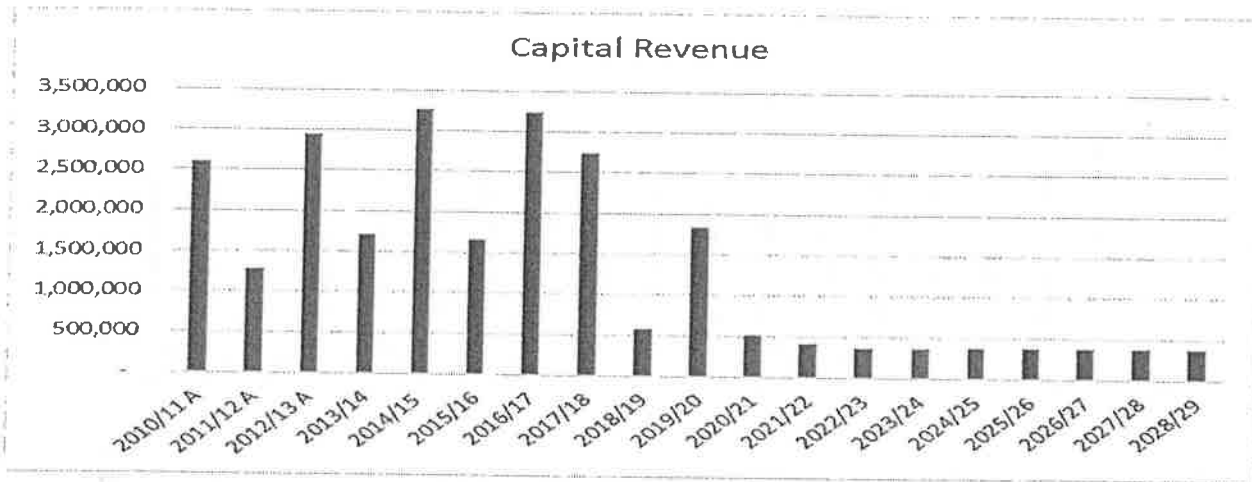
Operating revenue is where sources of revenue are recurring in nature, or will be funding abnormal operating expenditures. Operating revenue will take the form of grants, rates and associated charges, user fees and charges, and interest on investments. Operating revenue contained in the LTFP shows revenue in year 1 of \$6.6M increasing to \$8.8M in year 10. The accumulative operating revenue over the 10 year period is \$75.8M or an average of just over \$7.6M each year. Much the same comments on funding for once off projects in prior years is relevant.

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 7.3 Total capital revenue

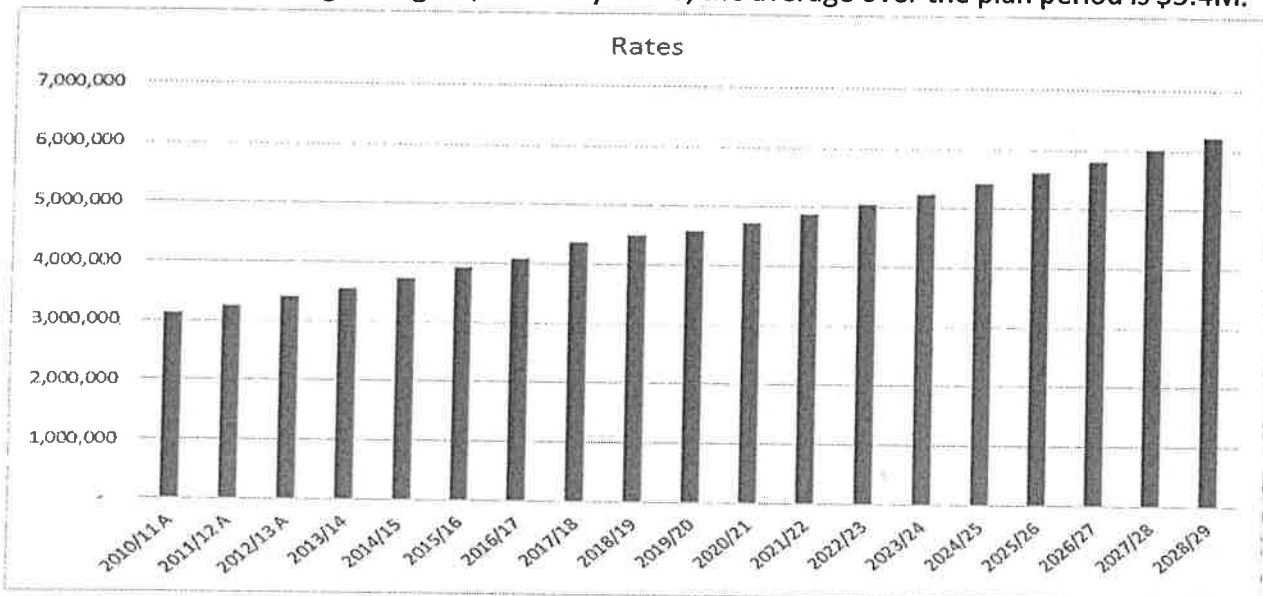
Non - recurrent or capital revenue is where sources of revenue are not recurring in nature and is only associated with specific capital expenditures/ projects that have finite time frames. Council has received significant grant funding in the past that is considered as unusual. The plan assumes consolidation rather than unexpected growth in capital funding as the past is no precursor to the future. Any funding associated with special projects or new infrastructure will be regarded as strategic.



Capital revenue contained in the LTFP shows revenue in year 1 of \$1.9M decreasing to \$400k in year 10. The accumulative capital revenue over the 10 year period is \$5.4M or an average of just over \$0.5M each year. The only capital revenue included is Roads to Recovery, Regional Roads, Mainroads Bridge replacement and other roads related funding.

### 7.4 Rates revenue

It is proposed that average rate income be increased by 3% throughout the plan. Rates income in year 1 will be \$4.6M growing to \$6.2M in year 10, the average over the plan period is \$5.4M.

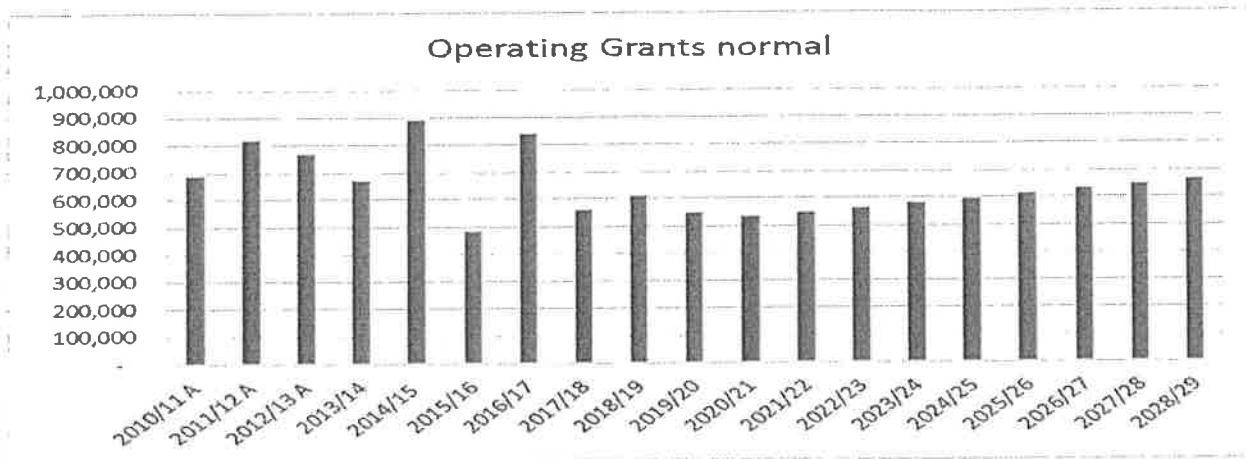


# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

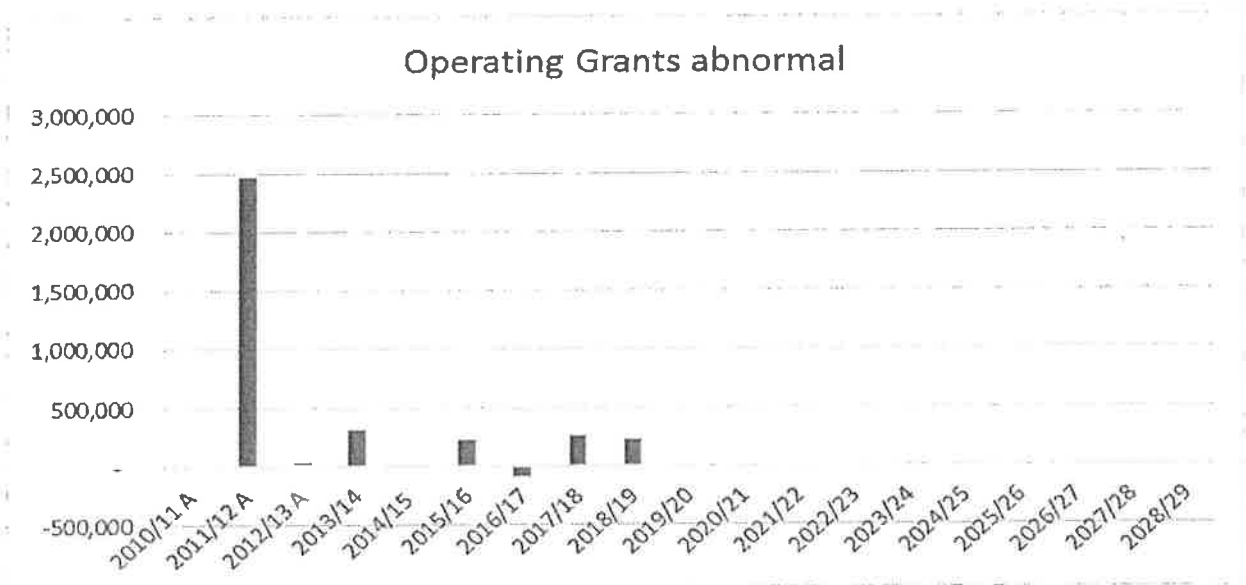
### 7.5 Operating grants normal and abnormal

Operating Grants include all monies received from State and Federal governments that are considered as continuous funding for the delivery of Council's services to ratepayers of an operating nature. For the purpose of the plan and due to the volatility abnormal operating grants have been separated (refer graph).



Normal or recurring operating grants and subsidies revenue contained in the LTFP shows revenue in year 1 of \$550k increasing to \$670k in year 10. The accumulative operating revenue over the 10 year period is \$6.0M or an average of just over \$600k each year. Of note is that Council received prepaid WAGC grants in the year 2018/19 and is only budgeting for the balance only in 2019/20. The plan assumes no prepaid grants from beyond year 1.

All recurrent grants are planned to increase by 1% per annum.



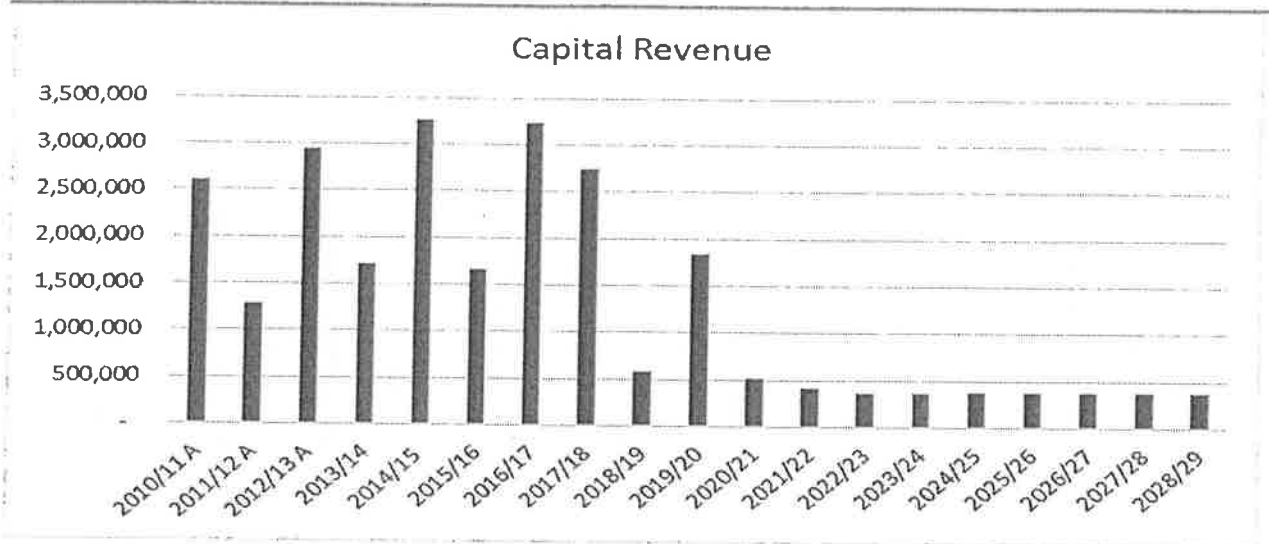
The plan assumes no abnormal operating grants, these will be dealt with (if included) as Strategic income items. The graph clearly shows the significant Supertowns funding received in 2011/12.



SHIRE OF BODDINGTON

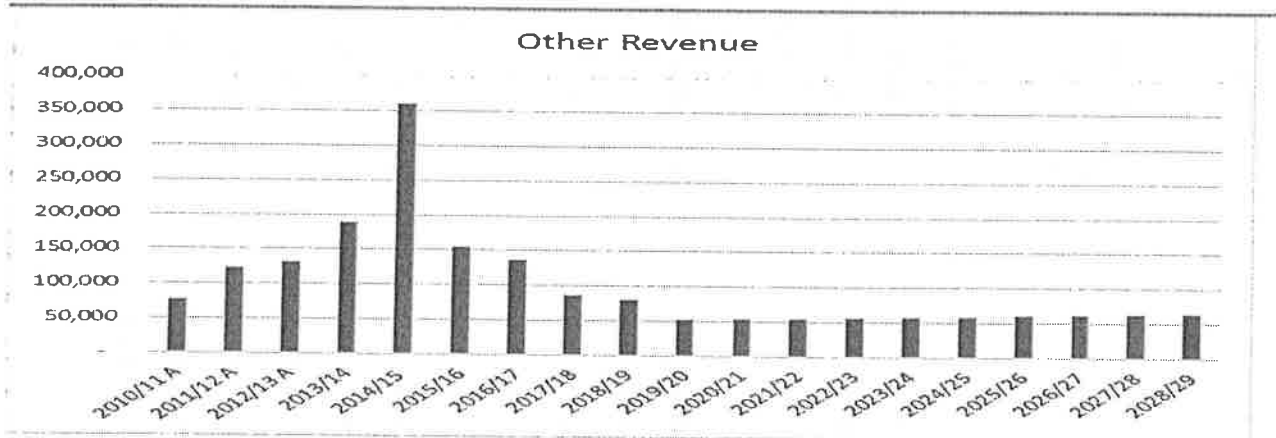
LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

7.6 Capital Grants



Capital grants include all monies received from State, Federal governments and other external parties identified for the purpose of funding specific projects, and maybe related to new initiatives projects. The plan does not contain any new initiative grant funding, other than for new initiative capital projects in Year 1. Capital grants contained in the LTFP shows revenue in year 1 of \$1.9M decreasing to \$400k in year 10. The accumulative capital revenue over the 10 year period is \$5.4M or an average of just over \$540k each year. The only capital revenue included is Roads to Recovery, Regional Roads, Mainroads Bridge replacement and other roads related funding.

7.7 Other Revenue

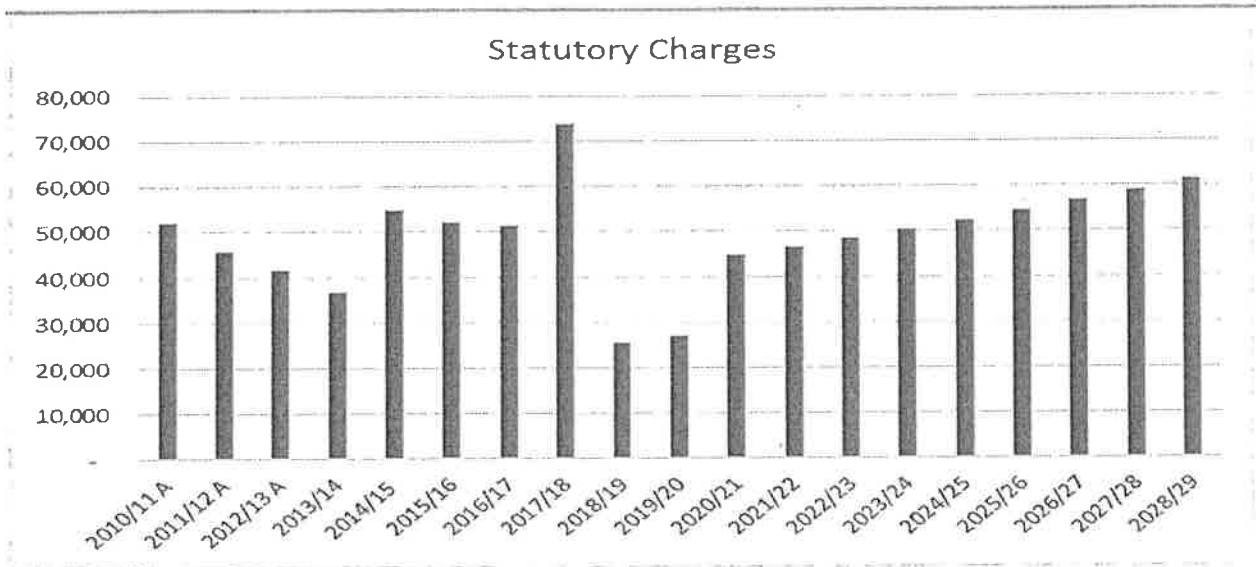


Other revenue includes reimbursements from diesel fuel rebates from the Australian Taxation Office, insurance rebates and claim reimbursements, Workcover reimbursements, and training reimbursements in addition to funds received from the community and other external parties and land sales. There is no expectation for selling land within the plan. Reimbursements are planned to increase from \$51k in year 1 to \$65k in year 10.

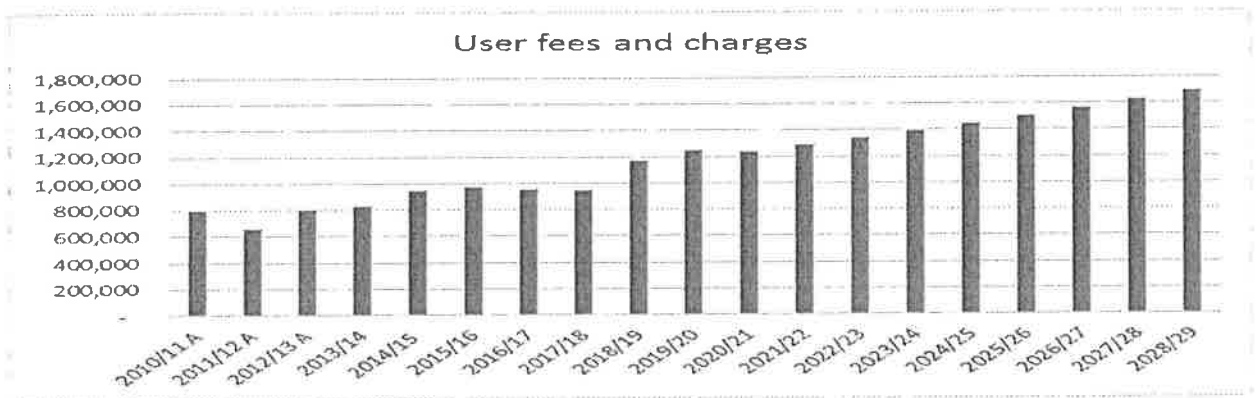
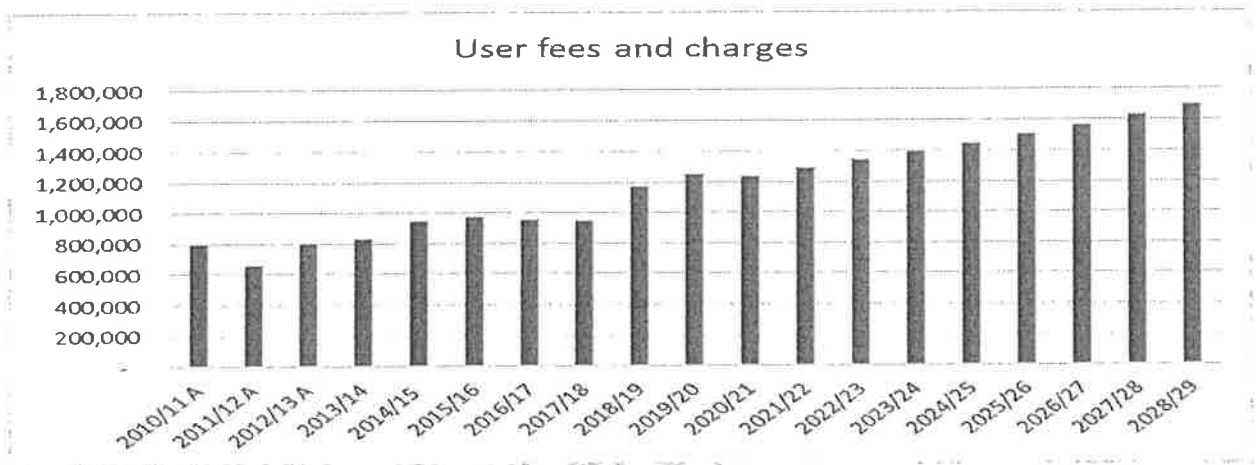
SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

7.8 User charges & statutory fees



Statutory charges are levied under various Acts and Regulations, such as the Health, Planning, Building, Fire and Animals Acts. Increases in statutory fees are made in accordance with legislative requirements. Most other fees and charges have been planned to increase by 2% annually.



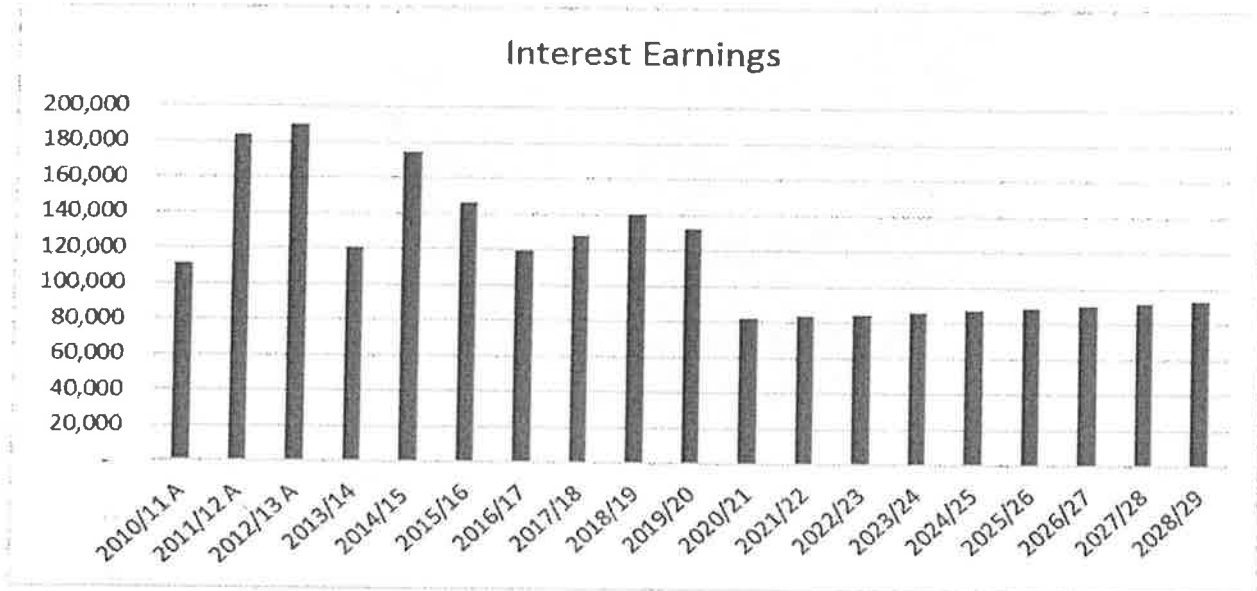
Council has many varied sources of user charges. The main sources of income are from Childcare services (beginning in 2013/14 with commensurate increases in operating expenditure), waste services and leases. The plan has income of \$14.4M with an average of \$1.4M per annum.

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 7.9 Interest earned

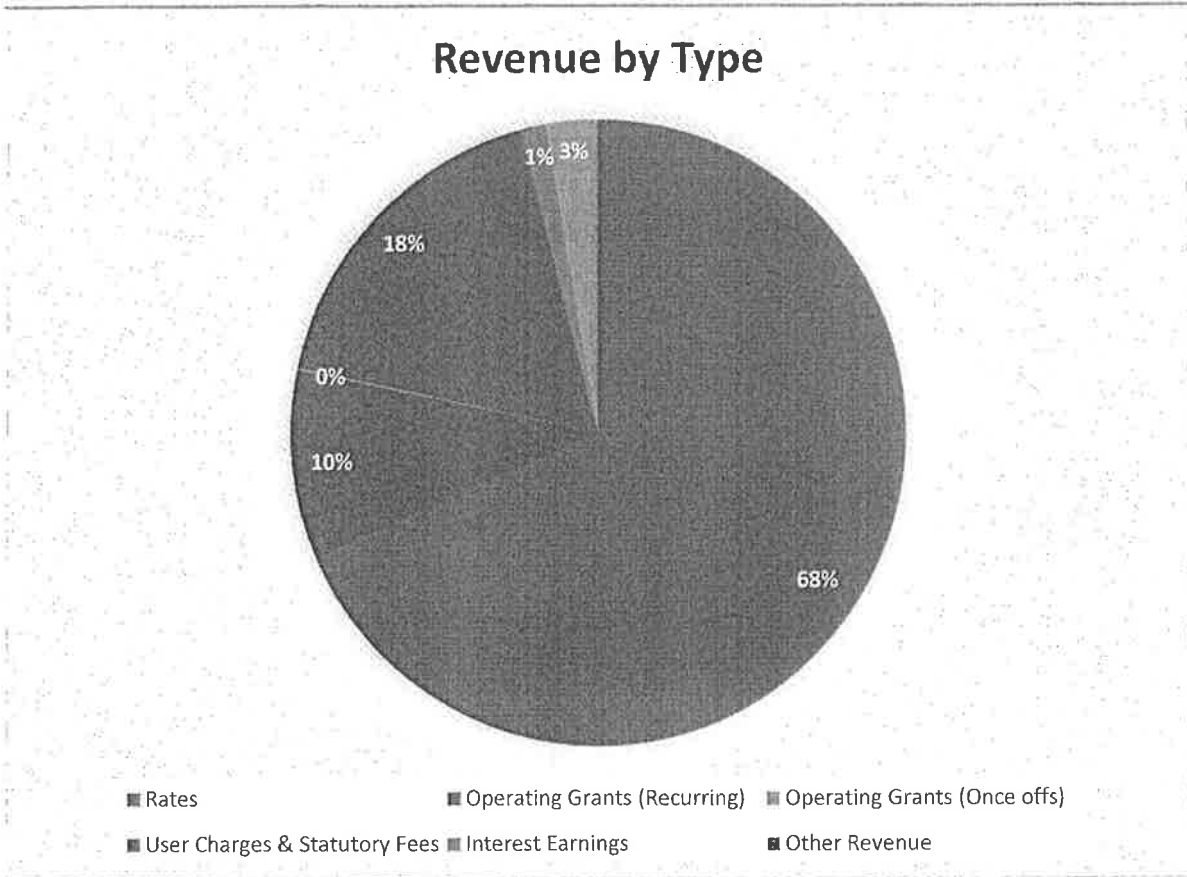
Interest is received for rate arrears, the investment of Council funds, Reserves and restricted grants. It is recognized that earnings from restricted grants and reserves is ultimately included into the projects where legally required but this is a funding issue from retained earnings. Council's rate arrears have been reducing consistently over the years, so it is anticipated that interest on rate arrears will be similar for the life of the plan.



The plan shows income of \$920k with an average of \$90k per annum.

It is anticipated that Council will have significantly lower cash on hand at the beginning of year 1 than was the case during the prior years due to the receipt of unspent loans and conditional grants, coupled with lower interest rates.

7.10 Revenue by Type

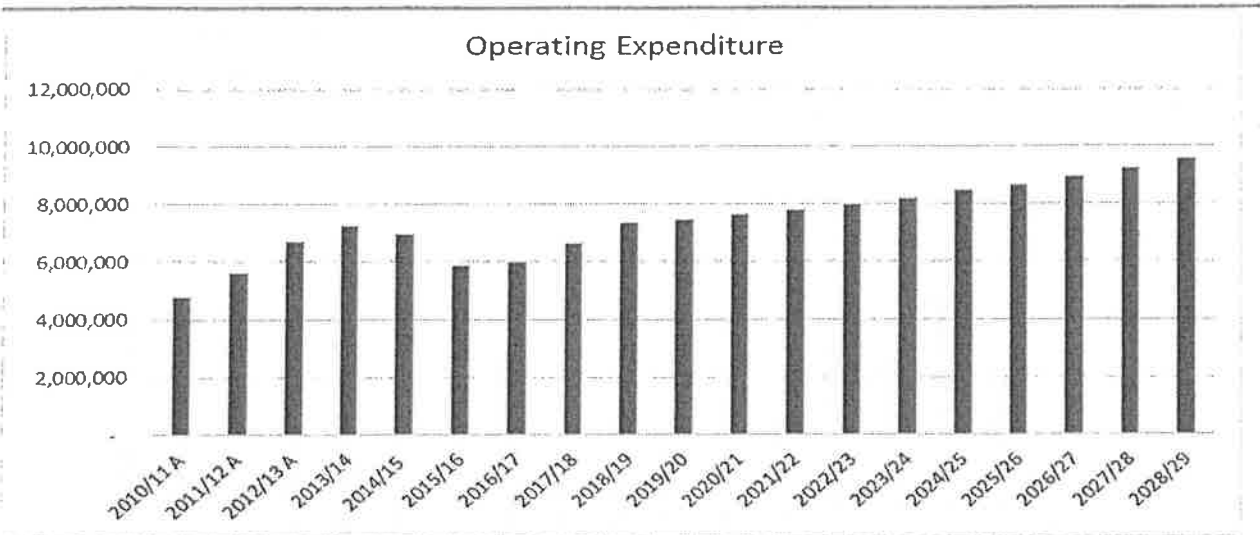


The pie chart on the previous page shows revenue type %'s over the 10 years of the LTFP showing rating income comprising 68% of total revenue, followed by User charges of 18%, Operating grants (recurring) of 10%, the rest are only minor in comparison.

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 8 Operating expenditure

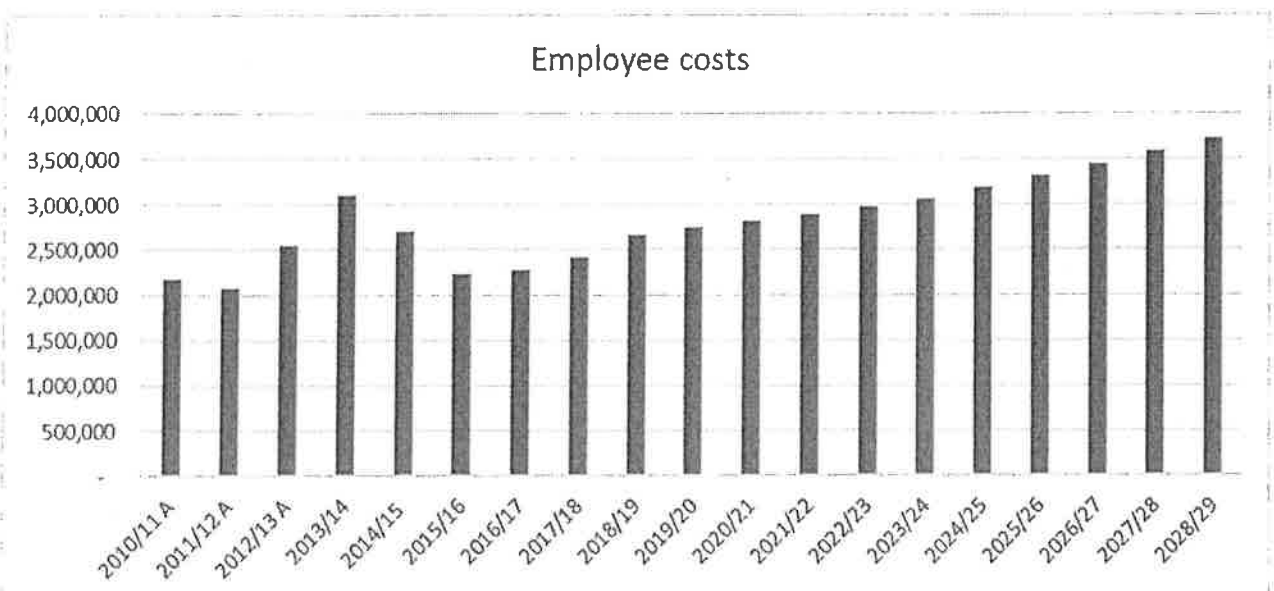


Operating expenditure for the LTFP shows an amount of \$7.5M in year 1, increasing to \$9.6M in year 10. The accumulative operating expenditure over the 10 year period is \$83.4M with an average of just over \$8M per annum.

#### 8.1.1 Employee costs

Employee costs include labour related expenditure such as salaries and wages, superannuation, training costs and uniform and protective clothing. It does not include labour related to capital works projects.

The plan allows for existing budgeted positions as defined in the 2017/18 budget and an increase of 3% has been applied. Employee costs will go from \$2.7M in year 1 of the plan to \$3.7M in year 10 of the plan. It is noted that Council undertook childcare activities in 2013/14. It is recognized that savings have been made since 2014/15 as a consequence of reduced staffing levels, although this decline cannot be ongoing. Employee costs as a will sit around 55% on average throughout the plan.

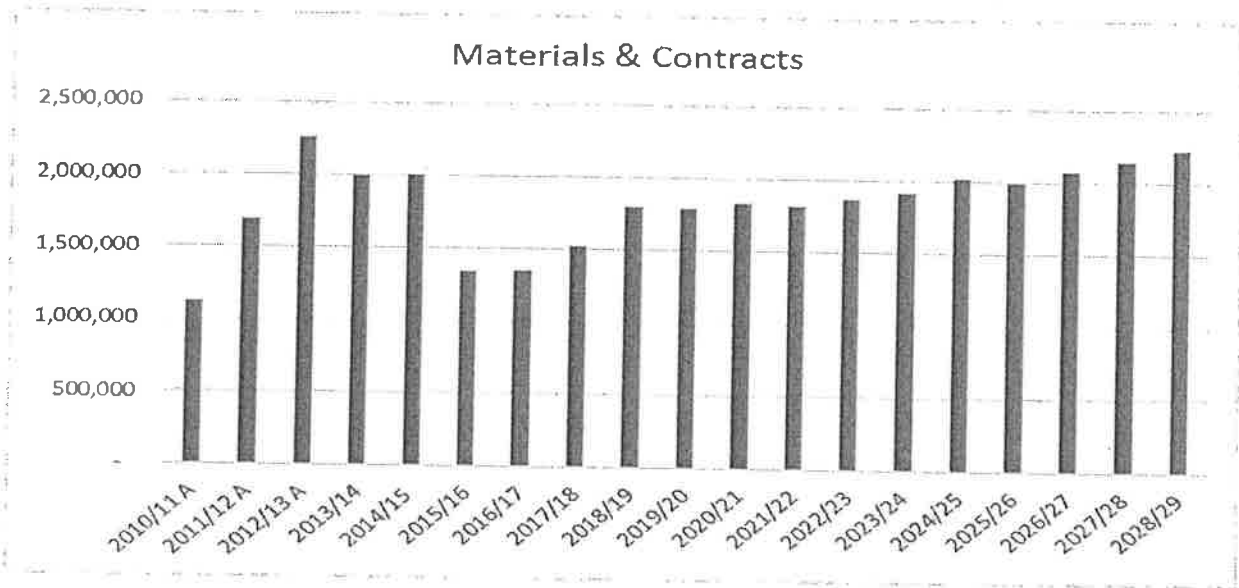


## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 8.1.2 Materials, services & contracts

Materials and services include the purchase of goods and services from contractors/external parties in respect of operating activities. They relate to operating expenditure only and do not include any outlays with Capital expenditures.



As the LTFP shows there was significant operating expenditure for this line item in the years 2011/12 to 2014/15, mainly due to restricted grant funding, especially Supertowns Water to Ranford. This expense appears extremely volatile with significant fluctuations.

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

For a more detailed listing refer to the schedule below.

SHIRE OF BODDINGTON																			
MATERIAL & CONTRACTS COSTS FOR LTFP BY BUSINESS UNIT/ACTIVITY																			
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	ACTUAL	ACTUAL	BUDGET	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2010/11 A	2011/12 A	2012/13 A	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Admin	37,406	46,542	52,999	89,049	34,588	62,954	65,502	74,594	86,553	91,522	92,895	94,753	96,648	99,064	101,541	104,587	107,724	110,956	114,285
Animal control	2,310	1,099	942	3,874	1,010	657	1,130	1,299	815	1,256	1,275	1,300	1,326	1,300	1,393	1,435	1,476	1,523	1,568
Build Maint	70,174	55,097	66,048	39,259	56,840	63,775	77,126	86,122	109,049	110,074	111,725	113,960	116,239	119,145	122,123	125,787	129,581	133,448	137,451
Caravan Park	17,531	22,467	16,446	22,512	14,583	25,739	25,601	21,375	38,746	39,754	40,391	41,199	42,023	43,073	44,150	45,475	46,839	48,244	49,691
Childcare	40,294	8,539	47,419	72,981	38,098	41,284	24,131	20,326	45,511	55,711	57,562	59,713	59,887	61,384	62,919	64,607	66,751	68,753	70,816
Community	18,274	5,711	76,775	4,253	71,855	92,218	12,011	35,500	40,333	97,126	88,433	90,202	92,006	94,306	96,663	99,563	102,550	105,627	108,795
Computer	61,389	73,945	128,726	128,170	133,806	151,142	116,095	107,491	94,742	112,006	113,688	115,900	118,279	121,236	124,267	127,995	131,835	135,790	139,863
Elderly	3,553	1,791	16,801	42,654	22,268	17,341	8,040	7,514	34,507	27,532	27,915	28,473	29,042	29,768	30,513	31,428	32,371	33,342	34,342
Election	43	3,386	-	-	-	10,702	-	-	-	14,000	12,600	-	12,800	-	13,000	-	-	-	-
Finance	24,605	38,353	49,225	82,794	52,422	77,907	85,970	88,286	42,281	95,626	113,075	82,837	84,894	105,106	117,734	88,786	109,929	125,726	141,998
Fire	27,564	12,432	23,084	33,930	124,705	59,638	41,753	46,328	36,543	65,581	67,965	69,325	70,711	72,479	74,291	76,520	78,815	81,180	83,615
Governance	145,910	353,376	151,870	152,319	372,525	177,462	170,877	165,724	232,593	212,703	276,794	282,329	287,976	295,175	337,555	312,681	322,062	331,724	341,675
Housing	30,717	82,378	85,120	73,290	57,298	26,717	26,309	23,259	17,465	25,225	25,604	26,116	26,639	27,305	27,987	28,827	29,692	30,583	31,500
Legal	33,585	9,399	9,324	3,324	3,088	-	5,778	637	5,350	3,832	3,820	3,998	4,078	4,180	4,285	4,413	4,546	4,682	4,823
Library	2,758	4,450	2,780	3,002	3,173	2,654	3,055	19,076	4,629	11,389	12,169	12,411	12,659	12,976	13,300	13,699	14,110	14,534	14,970
Medical	12,555	23,027	9,622	19,349	12,539	25,734	33,444	34,146	31,716	30,817	31,279	31,905	32,543	33,357	34,190	35,216	36,273	37,361	38,482
Members	14,438	16,946	18,796	19,716	11,922	4,235	4,089	12,761	2,638	4,779	4,851	4,948	5,047	5,173	5,302	5,461	5,625	5,794	5,968
Office Exp	56,412	29,916	39,594	38,215	40,582	31,519	28,668	27,050	28,107	30,696	31,146	31,769	32,405	33,215	34,045	35,086	36,118	37,202	38,318
Planning	145,264	159,252	138,800	135,191	96,026	53,701	54,654	60,425	47,802	77,500	78,863	80,236	81,840	83,688	85,984	88,563	91,220	93,957	96,775
Plant	128,458	175,431	186,280	172,264	143,738	157,219	129,447	128,878	162,703	40,825	41,539	42,370	43,217	44,287	45,405	46,767	48,170	49,615	51,104
Pool	12,811	34,041	59,381	124,627	100,292	88,986	86,071	94,711	101,425	104,432	105,998	108,118	110,281	113,038	115,884	119,340	122,920	126,607	130,408
Ranger	3,008	1,833	675	1,291	145	1,100	1,665	88	196	202	205	209	213	218	224	230	237	244	252
Roads	64,040	62,476	33,731	66,376	33,930	27,784	70,113	52,305	80,587	73,146	74,654	76,351	77,878	79,625	81,821	84,276	86,804	89,408	92,090
RSA	46,004	75,814	35,812	24,496	26,956	32,240	103,200	111,551	97,232	76,376	76,376	76,376	76,376	76,376	76,376	76,376	76,376	76,376	76,376
SES	16,668	19,070	19,604	21,307	17,001	21,742	22,497	19,521	20,437	17,720	17,986	18,346	18,712	19,180	19,660	20,250	20,857	21,483	22,127
W&S	64,999	66,557	199,897	69,741	170,906	169,195	20,018	26,338	164,125	126,341	128,642	131,215	133,838	137,185	140,615	144,833	149,178	153,654	158,263
Waste	168,426	191,331	158,625	150,511	171,202	164,359	170,057	173,739	164,453	160,036	182,799	186,455	190,165	194,939	199,813	205,907	211,981	218,341	224,891
Youth	4,726	1,037	4,372	3,038	5,595	4,332	14,044	14,184	14,271	12,513	12,701	12,855	13,214	13,544	13,883	14,299	14,728	15,170	15,625
<b>TOTAL ONGOING</b>	<b>1,123,923</b>	<b>1,442,582</b>	<b>1,650,847</b>	<b>1,597,595</b>	<b>1,817,704</b>	<b>1,253,954</b>	<b>1,401,361</b>	<b>1,436,594</b>	<b>1,769,955</b>	<b>1,730,894</b>	<b>1,833,046</b>	<b>1,822,828</b>	<b>1,870,557</b>	<b>1,920,791</b>	<b>2,024,902</b>	<b>2,002,467</b>	<b>2,078,750</b>	<b>2,151,321</b>	<b>2,226,070</b>
FMCP	-	-	-	-	-	9,375	30,400	33,104	32,394	-	-	-	-	-	-	-	-	-	-
Bushfire Mitigation	-	-	-	-	-	-	-	35,475	-	-	-	-	-	-	-	-	-	-	-
ST Eco	-	253,014	258,477	365,458	176,520	40,154	2,413	-	-	-	-	-	-	-	-	-	-	-	-
ST WTR	-	-	13,723	40,549	8,830	41,060	116,029	-	-	-	-	-	-	-	-	-	-	-	-
Weir Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Storm	-	-	335,648	-	-	360	36,625	800	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ABNORMAL</b>	<b>-</b>	<b>253,014</b>	<b>606,848</b>	<b>406,007</b>	<b>187,350</b>	<b>90,940</b>	<b>46,591</b>	<b>69,379</b>	<b>32,384</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>1,123,923</b>	<b>1,695,596</b>	<b>2,259,695</b>	<b>2,003,602</b>	<b>2,005,054</b>	<b>1,344,894</b>	<b>1,347,952</b>	<b>1,505,973</b>	<b>1,802,339</b>	<b>1,733,694</b>	<b>1,833,046</b>	<b>1,822,828</b>	<b>1,870,557</b>	<b>1,920,791</b>	<b>2,024,902</b>	<b>2,002,467</b>	<b>2,078,750</b>	<b>2,151,321</b>	<b>2,226,070</b>

The listing above attempts to provide more information under this line item of expenditure but can be distorted in the earlier years based on expense allocation protocol, but is consistent in 2013/14 to year 10 of the plan. It shows considerable restraint and savings in expenditure in 2015/16 that to some extent that level cannot be sustained.

The plan outlines that cost under this category considered as normal costs will go from \$1.8M in year 1 of the plan to \$2.2M in year 10 of the plan. Costs over the 10 years of the LTFP will be \$19.7M, resulting in a \$2M average per annum getting back to pre Supertown levels.

The plan also shows that over the period 2010/11 to 2015/16 Council had received almost \$1.5M in external operating funds mainly associated with Supertowns and storm relief. It is not expected within this plan that these items will occur again.

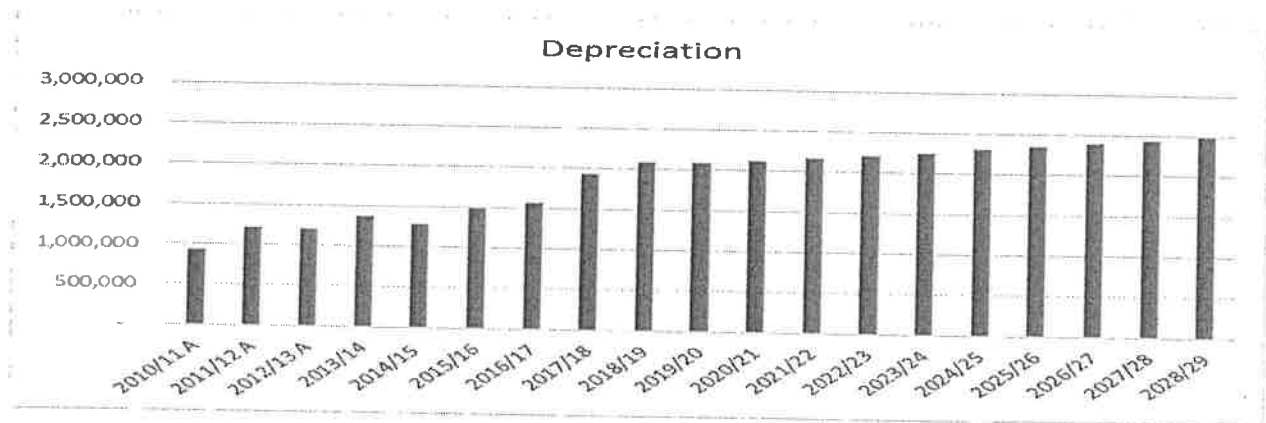
## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 8.1.3 Depreciation

Depreciation is an accounting measure to assess the usage of Council's property, plant and equipment - including infrastructure assets such as roads and drains, in a given year. Assets have a rate of depreciation attached to them. That rate represents the useful life of the asset, as determined by the manager responsible for the asset. For example, an item of plant with a useful life of 5 years has a depreciation rate of 20%.

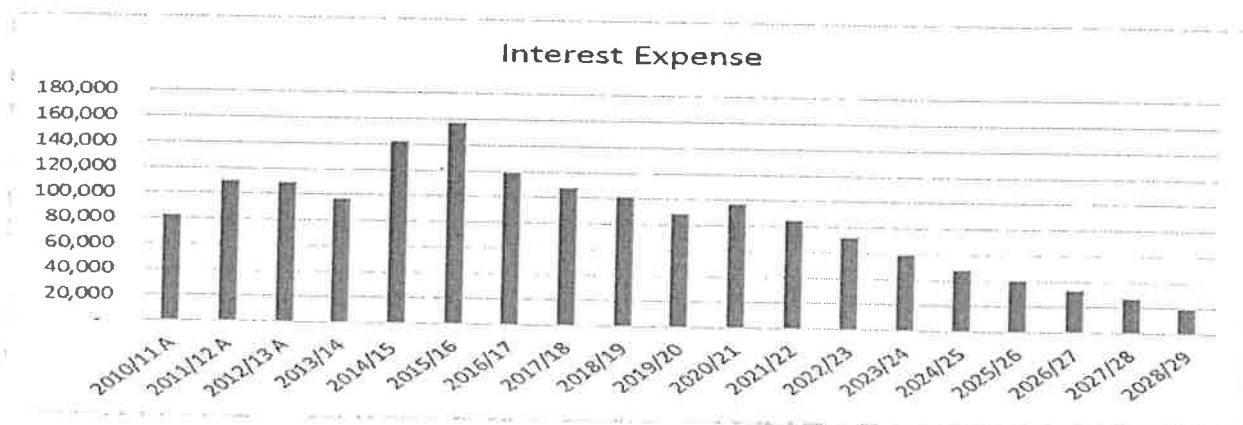
Depreciation is required under Australian Accounting Standards to be re-assessed each year and where necessary adjusted to accurately represent the pattern of consumption of Council's assets.



Depreciation is a non-cash line item that adds pressure to Council's financial sustainability as it is included when determining the operating result. Council will have to assess the reality of its depreciation expense in the future years, especially in light of the significant increases applied as a result of revaluation to fair value.

#### 8.1.4 Interest expense

Interest expense relates to interest charged by financial institutions on borrowed funds. Currently Council loans have an outstanding balance of \$2.3M. The plan assumes new loans in the first year only and the interest applied within the plan is based on the schedule of repayments associated with each loan. As the loans age, and the balances of the loans reduce, the amount of interest incurred against the loans will reduce while the amount of principal applied to each repayment will increase.





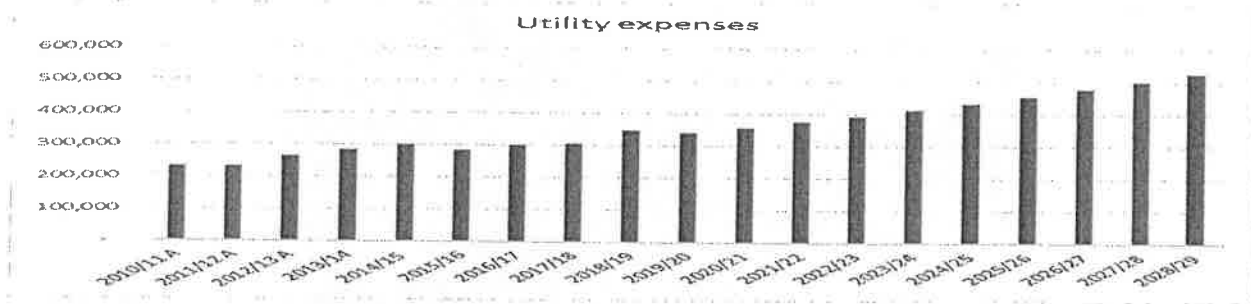
## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

Loan funding for local government is a low cost way of funding infrastructure this should be considered in the future, especially as the application of inter-generational equity is applied, especially for long lived community assets such as recreation and leisure facilities. Interest expense in the plan in Year 1 is almost \$89k and at year 10 it will reduce to below \$20k.

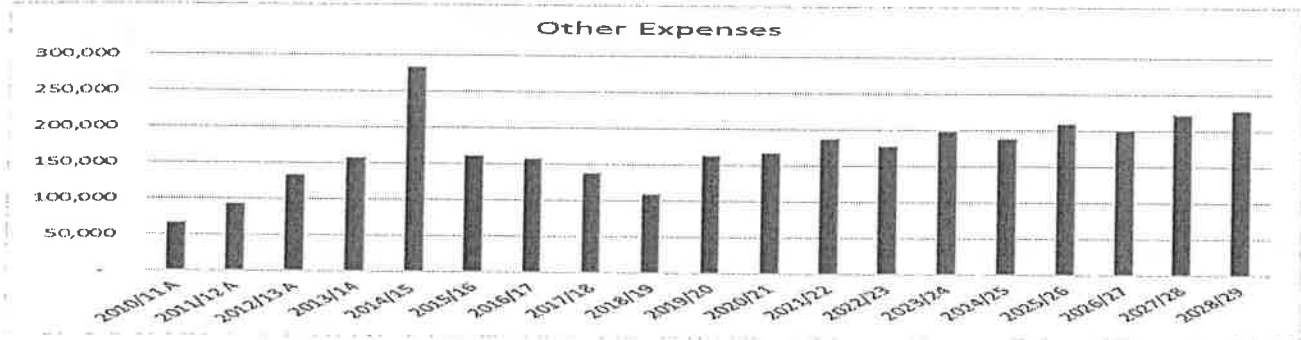
#### 8.1.5 Utility expenses

Utility expenses relate to water, electricity, gas and rates for Council owned or controlled land and buildings. The increase provided in the plan is 5% annually. Included in Year 1 is an increase in these costs in respect of the newly operating Recreation Centre.



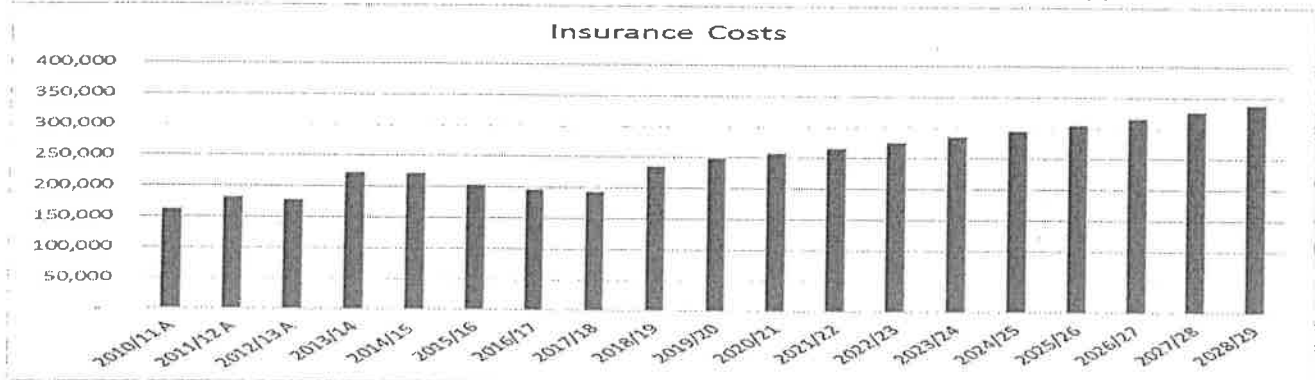
#### 8.1.6 Other expenses

Other expenses relate to advertising, Councilor remuneration, Councilor expenses, donations to Community groups and Fringe Benefits Tax.



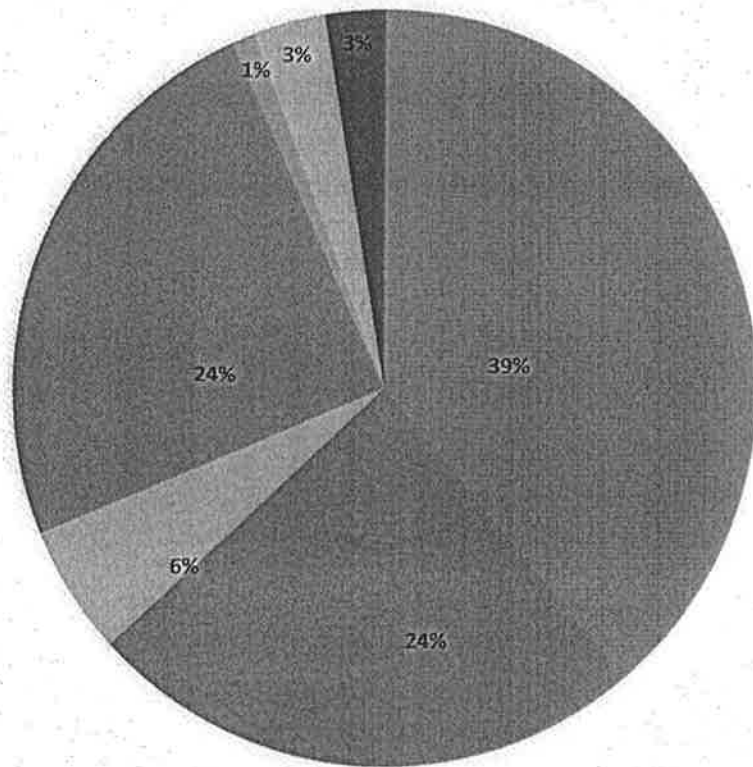
#### 8.1.7 Insurance costs

Insurance costs relate to all insurance related costs within Council, which includes Workers compensation insurance. Insurance expense relate to the cost to council insuring all of its assets, public liability insurance and professional indemnity insurance. As can be seen there has been a significant savings in this category in 2015/16. There has been an increase of 3.5% applied to the LTFP.



8.1.8 Total Operating expenditure by type %

Operating expenditure by Nature Type



■ Employee Costs    ■ Materials & Contracts    ■ Utility Charges    ■ Depreciation  
■ Interest Expense    ■ Insurances    ■ Other Expenditure

The pie chart above shows the expenditure type %'s over the 10 years of the LTFP showing employee costs comprising 39% of total operating expenditure, followed by materials & contracts with 24%, depreciation 24%, utilities account for 6%, the rest are only minor in comparison.

# SHIRE OF BODDINGTON

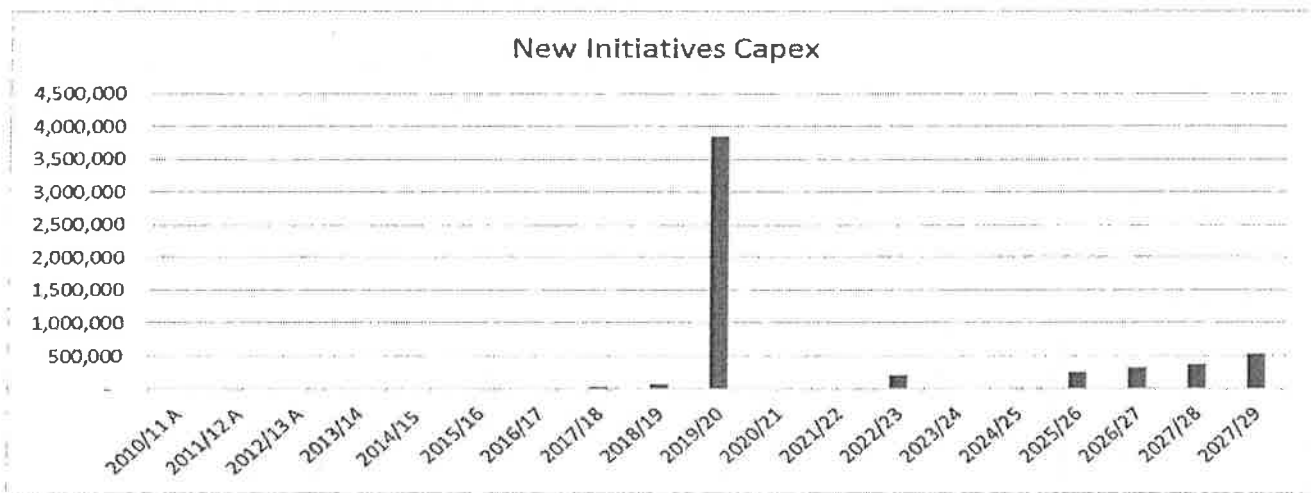
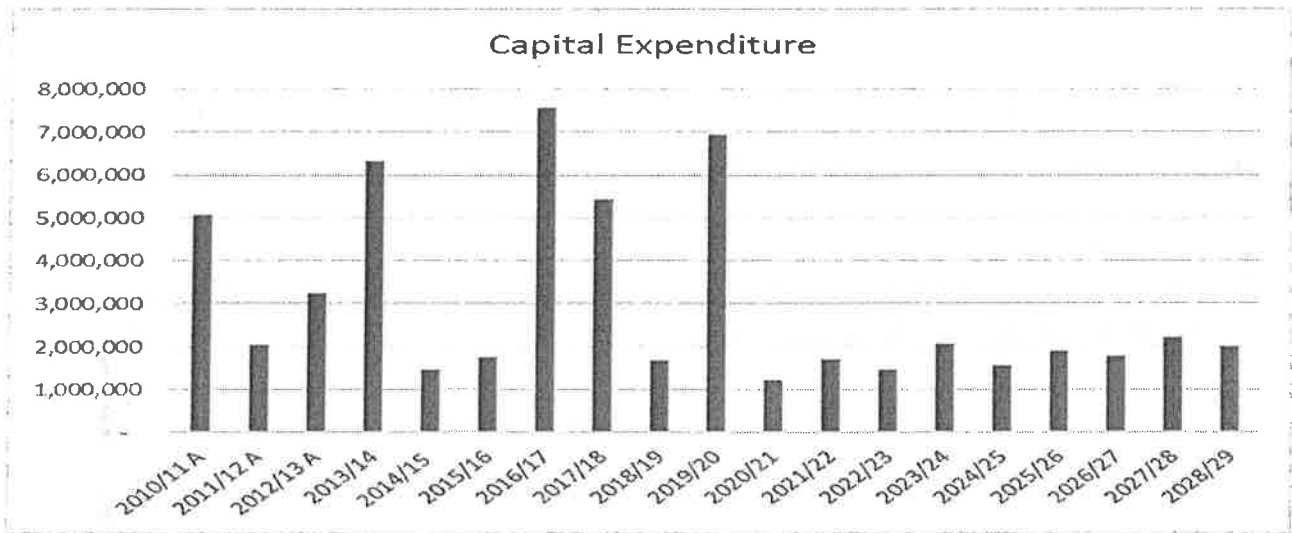
## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 9 ANALYSIS OF CAPITAL BUDGET

This section of the report analyses the planned capital expenditure.

#### 9.1 Total capital works

The plan has \$22.9M of capital works over the 10 year period, making an average of \$2.3 M per annum. Capital expenditure however is distorted by the high level of capital expenditure undertaken in the earlier years, namely 2010/11 to 2015/16, which had significant external funding mainly from restricted grant funding, loans and reserves, held over the last few years

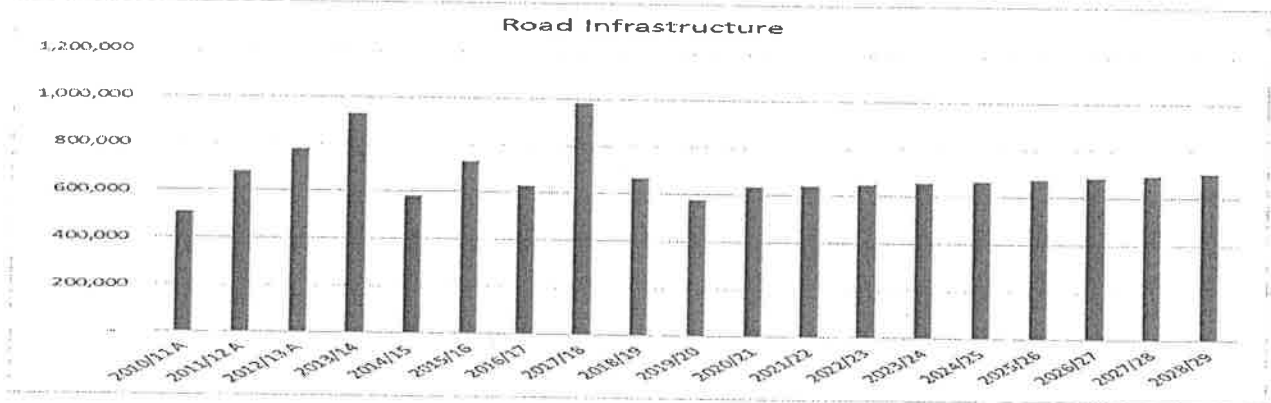


The plan provides for new initiative capital expenditure of \$5.5M, that in the first 4 years (\$3.9M) is based on the Strategic Community Plan requirements, then the plan provides for new initiative discretionary funding, mainly provided through accumulated financial savings and the release of funds available as the level of principal and interest on loans diminishes in the latter years of the plan.

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

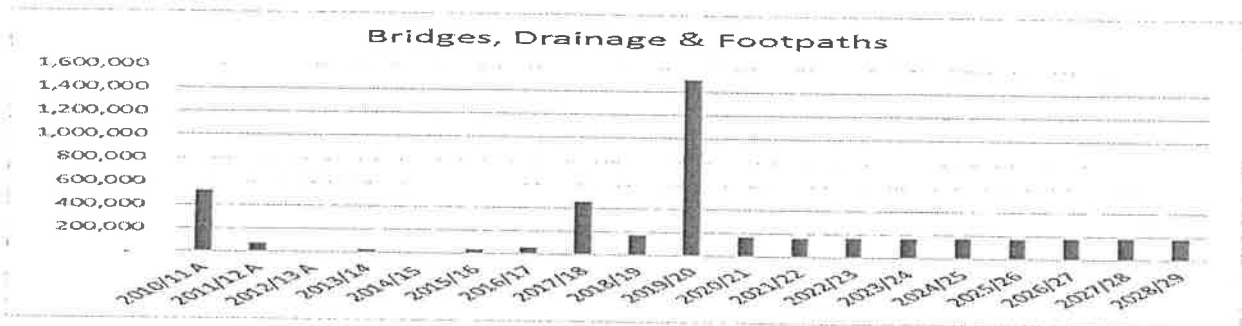
#### 9.2 Roads infrastructure



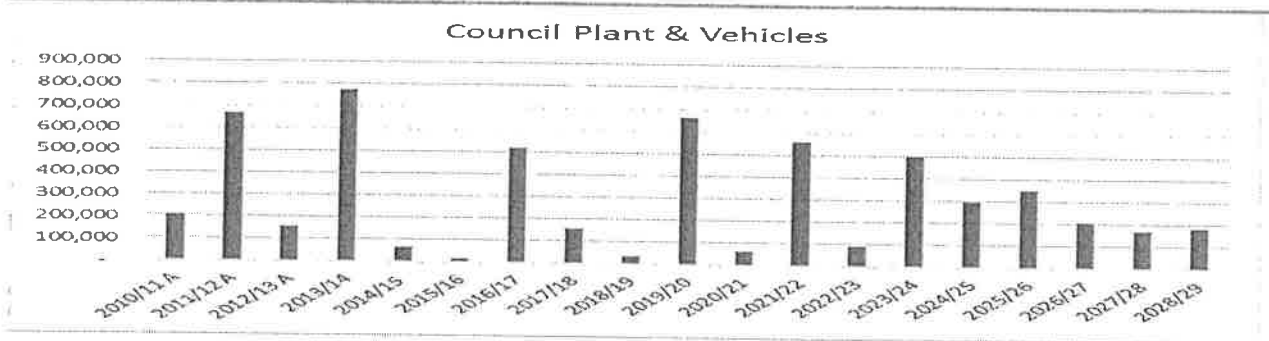
The plan provides for \$6.6M to be spent on road associated infrastructure at an average of \$660k per year, including \$3.1M over the plan for the reseal and unsealed roads re-sheet programs.

#### 9.3 Bridges, Drainage & Footpaths

The plan provides for \$2.2M on road associated infrastructure at an average of \$220k per year, past levels do not give true trending analysis.



#### 9.4 Council owned plant and motor vehicles

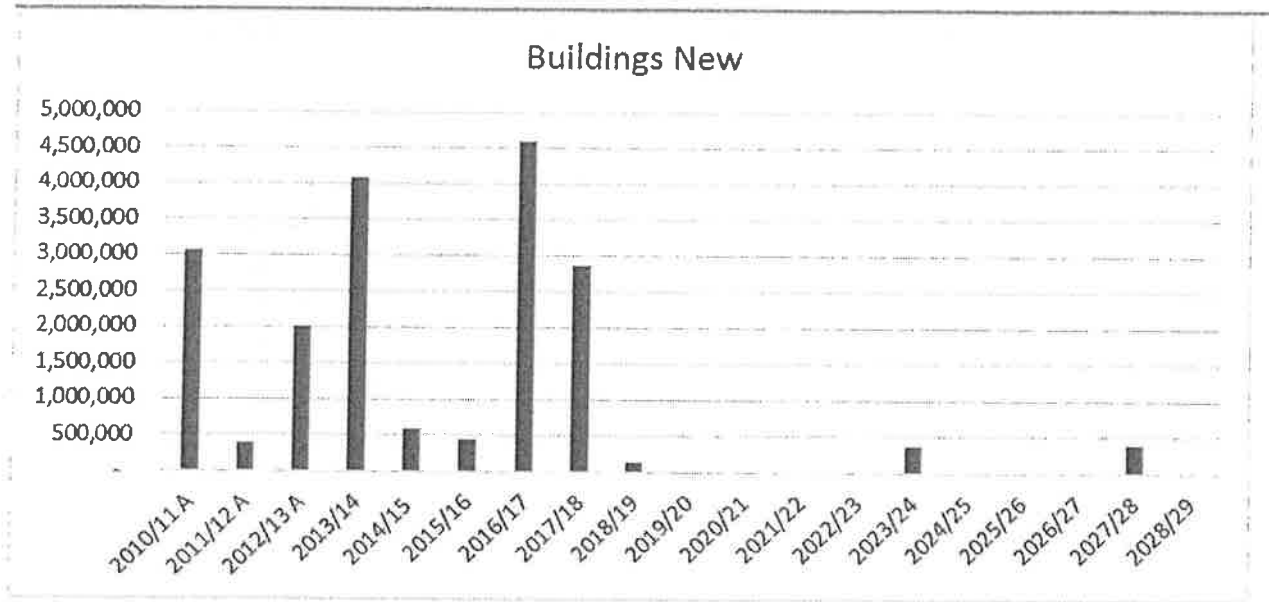


The estimates provided in the LTFP have been based on estimates provided by the Manager of Works. To provide more accuracy Council is currently working on a 10 year replacement program. This will determine optimum asset life expectancy and predicting best value time of replacement. The plan shows virtually no expenditure in 2014/15 to 2015/16 and a catch up required in years 2 to 10 of the plan. The plan provides for \$3.1M to be spent on plant and motor vehicles at an average of \$310k per year. This could be modified once a plant management plan has been provided.

# SHIRE OF BODDINGTON

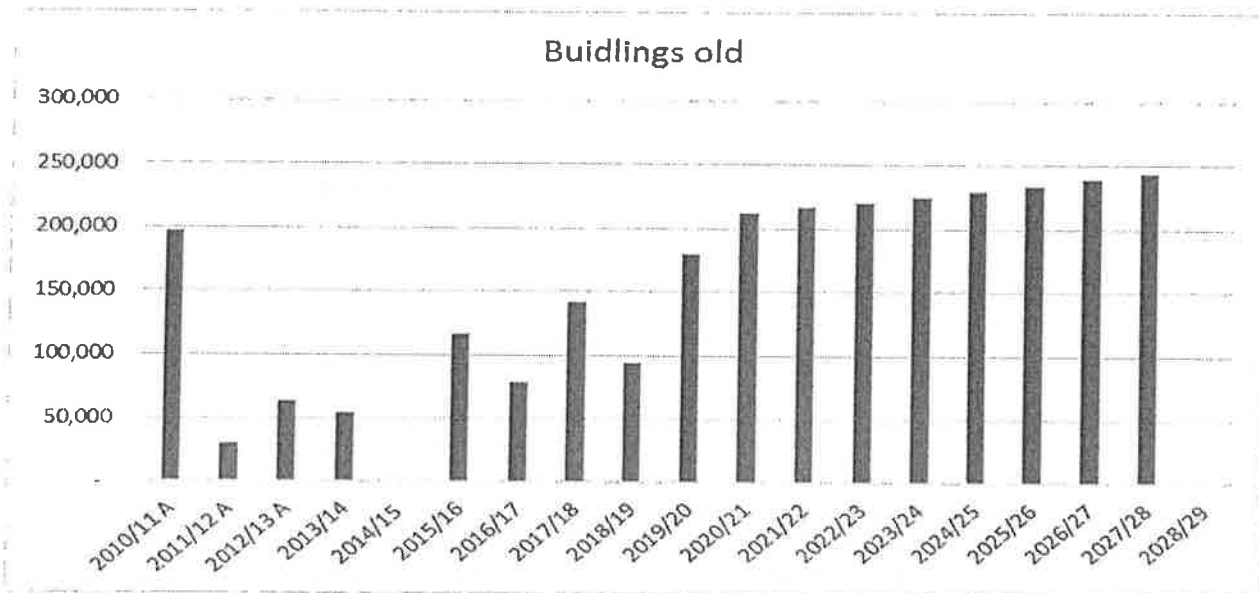
## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 9.5 Land & Buildings



The plan does not provide any funds for new buildings, other than those already on the go or provided for in the form of a policy (staff housing). As shown the focus since 2010/11 had been on new buildings funded by reserves, external grants or loans. This is not to say that Council cannot plan for new structures in the LTFP but any projects will need funding sources identified, and the funding and commensurate expenditure will be reflected as Strategic.

The plan provides funds for the capital upkeep of older buildings. As is shown, these have been somewhat dormant in terms of funding over the last few years. This is not desirable on a continuous basis as the buildings will deteriorate quickly and require significant funding to preserve or even may have to be decommissioned lessening service delivery to the community. The LTFP provide \$1.5M over the 10 year period or \$150k average.

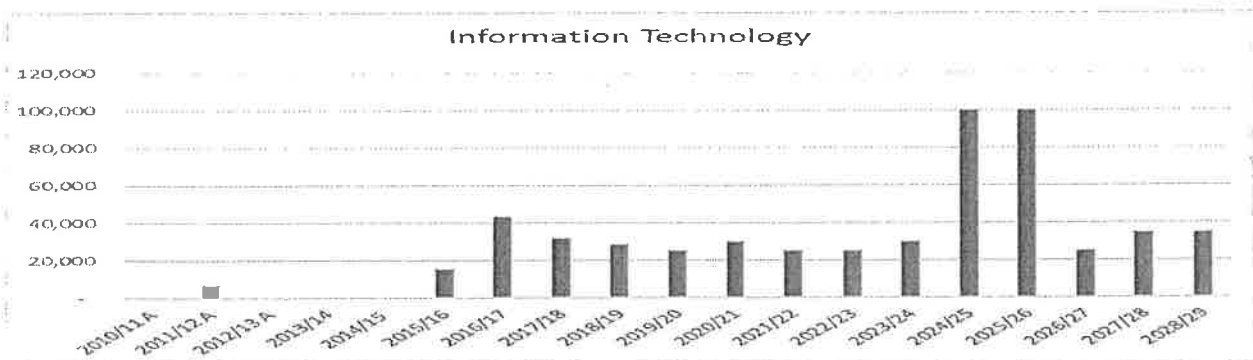


SHIRE OF BODDINGTON

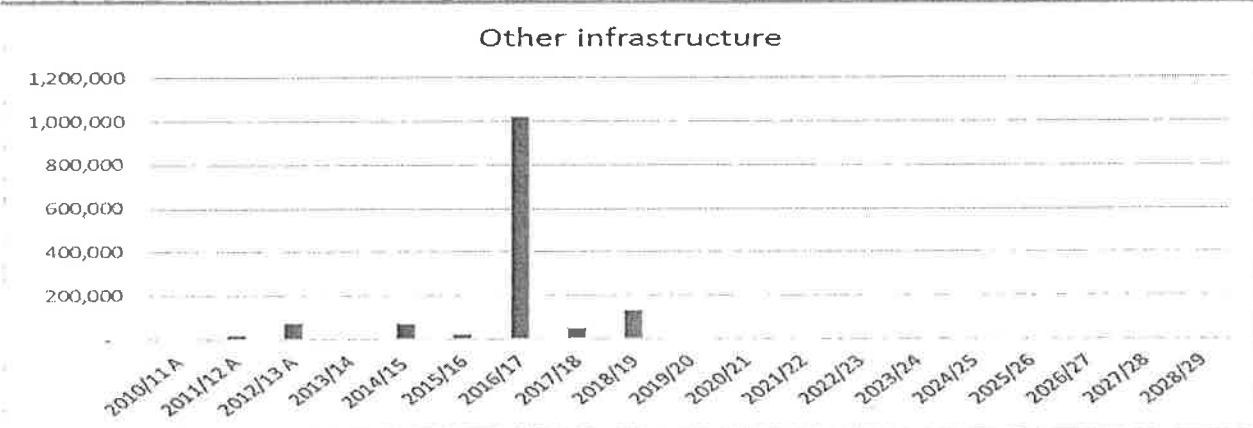
LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

9.6 Information technology

The plan provides for \$0.4M to be spent on computer equipment and capitalized software resulting in an average of \$40k each year.

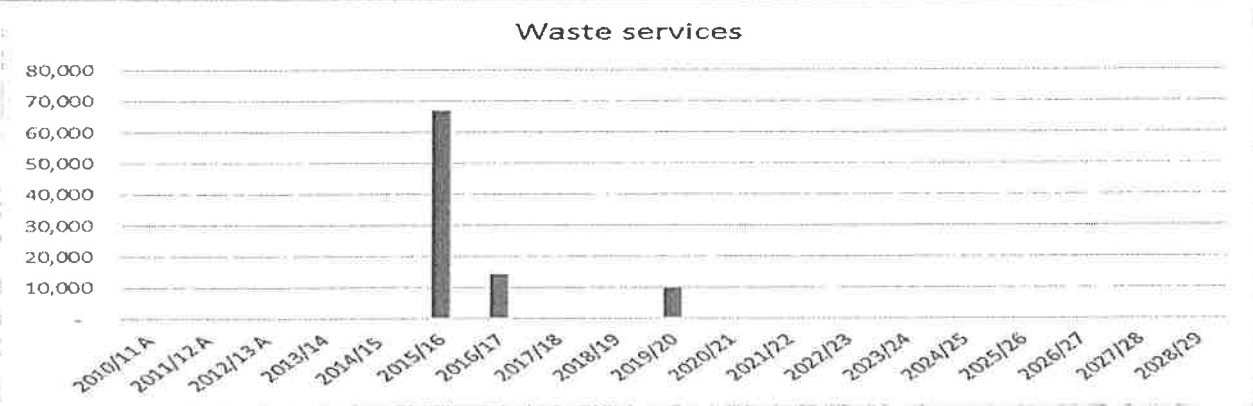


9.7 Infrastructure Other



The plan provides for \$0k to be spent on infrastructure other. It is expected that Council will avail itself of any funding opportunities as they emerge.

9.8 Waste services

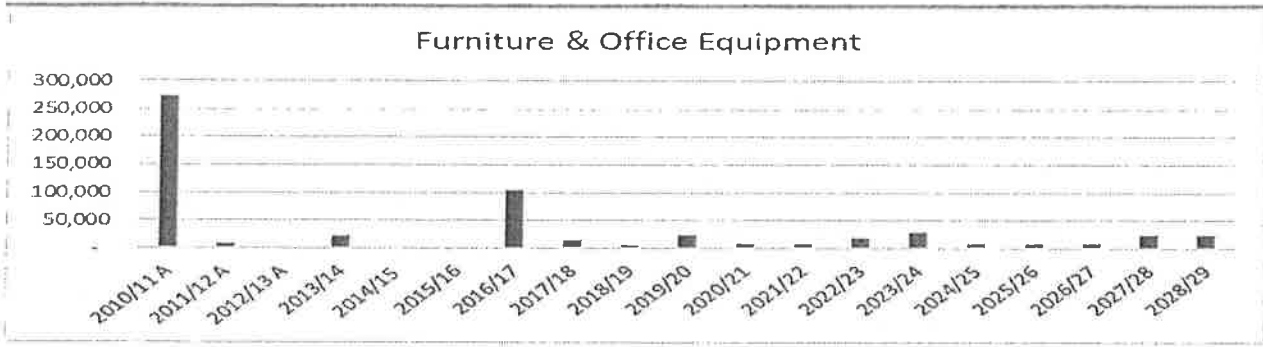


The plan provides for \$10k to be spent on waste infrastructure. This includes all other asset types associated with the waste site including buildings. This could be modified once an asset management plan has been provided.

# SHIRE OF BODDINGTON

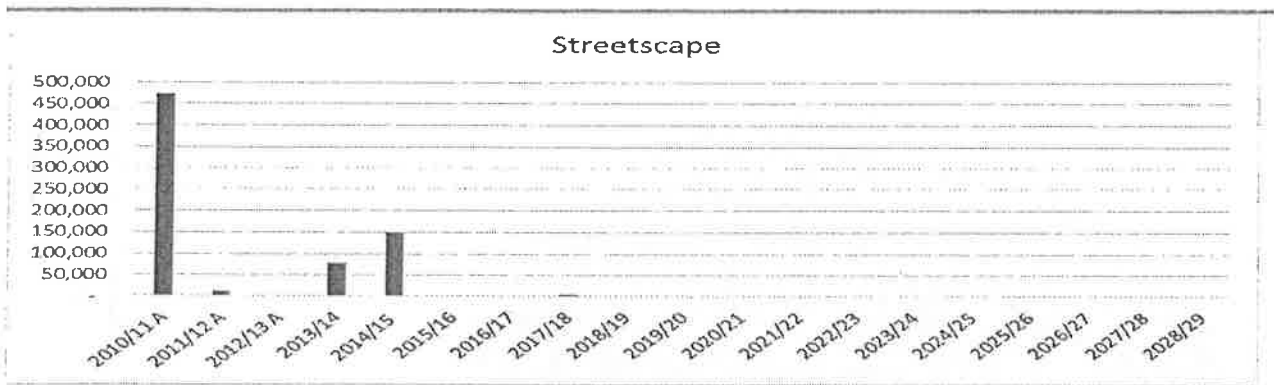
## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 9.9 Furniture and Equipment



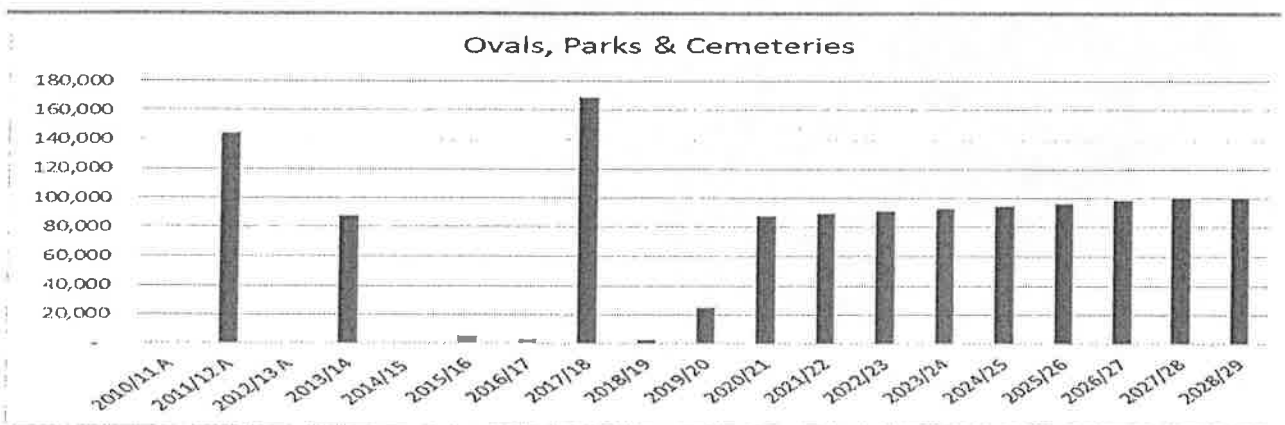
The plan provides for \$150k to be spent on furniture and office equipment, resulting in average of \$15k each year. Of note is this asset type is significant expenditure in the prior years as asset fit outs to the new administration building.

### 9.10 Streetscape



The plan provides for \$0k to be spent on streetscape improvements to the main street in Boddington, with \$112k in the year prior to year 1, this project in the past was mainly funded externally.

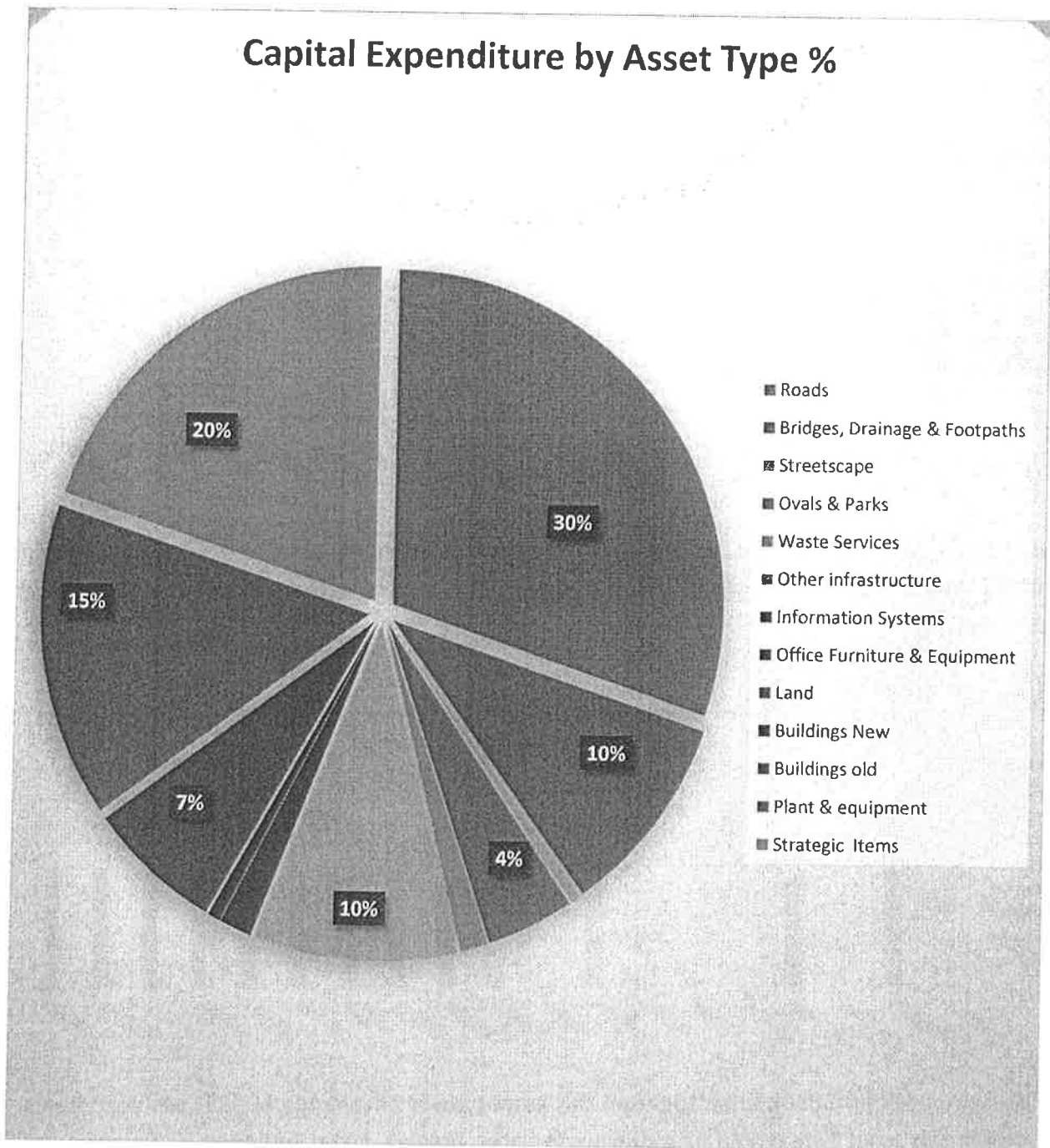
### 9.11 Ovals & Parks



The plan provides for \$880k to be spent on this asset type at an average of \$88k per year. Items included in this asset type would be pathways in parks, fencing, water fountains and playground equipment.

9.12 Total Capital expenditure by Asset Type LTFP

The pie chart shows the expenditure type %'s over the 10 years of the LTFP showing New Buildings includes Recreation centre, visitors centre, independent living and staff housing replacement. Roads 30%, New Initiatives 20%, Plant & Motor vehicles 15%, Bridges, Drainage and footpaths 10%, other infrastructure (incl. Ranford water & replacement project) 10%. Capital expenditure on existing buildings 7%, ovals and parks 4%, waste site and information technology all at 2% each. The rest are only minor in comparison.





## 10 RATING STRATEGY

### 10.1 Strategy development

In developing the Long Term Financial Plan, rates and charges were identified as an important source of revenue, accounting for 69% of operating revenue throughout the plan. Like many other rural municipalities, Council relies heavily on rate income and therefore planning for future rate increases has been an important component of the Long Term Financial Plan process.

However, it has been necessary to balance the importance of rate revenue as a funding source with community sensitivity to increases.

### 10.2 General rating principles

The following principles need to be applied when giving consideration to the rating strategy to be adopted:

Council has the ability to review rates each year and will apply the principles of fairness and equity to the development of that system. Council will capture new growth in the municipality so that the total income derived from rates will increase as a result of new development.

The Best Practice Valuation System, incorporating a two year revaluation cycle, will result in a redistribution of rating effort across different property types and areas of the municipality.

### 10.3 Rates income (Yield)

The LTFP operating position is predicted to be impacted by wages growth increases to fuel prices and funding asset management. It will therefore be necessary to achieve future revenue growth whilst containing costs in order to achieve financial stability.

4% rate increases have been factored into the plan.

### 10.4 Emergency Services Levy (ESL)

An Emergency Services Levy (ESL) applies to all private property owners – including persons and organisations that do not currently pay council rates, such as churches, charities, private schools and RSL's. A number of Council properties will also be subject to the emergency services levy.

The ESL will be collected by Council on behalf of the State government. All funds collected from the ESL will be paid direct to the State Government.

## 11 OTHER STRATEGIES

In developing the LTFP, strategies have also been considered for borrowings and reserves.

### 11.1 Loans

The plan assumes that Council will not borrow any further funds at this time and will commit to reducing the debt. New loans have been included in the first year only within the LTFP.

An optimum value of loans to sustain the debt service ratio KPI for the Council is approximately \$3M, as indicated in the ratios. Loan balances at the start of year 1 in the plan are \$2.0M, and are planned to be \$0.6M by year 10 of the plan.

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

SHIRE of BODDINGTON												
LOANS INFORMATION - LOAN BALANCES (AT EACH FINANCIAL YEAR-END)												
Description	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
	Actual	Actual	Budget	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Loan 83 - Doctor's residence	47,107	36,446	25,074	12,942	-	-	-	-	-	-	-	-
Loan 99 - Aged Care Housing Devt.	-	-	-	-	-	-	-	-	-	-	-	-
Loan 100 - Child Care Centre	148,736	133,988	118,278	101,543	83,717	64,728	44,500	22,953	-	-	-	-
Loan 101 - Aged Care Housing Devt.	-	-	-	-	-	-	-	-	-	-	-	-
Loan 77 - Johnstone St. - Housing	-	-	-	-	-	-	-	-	-	-	-	-
Loan 91 - Executive - Housing	-	-	-	-	-	-	-	-	-	-	-	-
Loan 94 - Pecan Place - Housing	219,749	207,139	193,702	179,384	164,128	147,872	130,550	112,094	92,427	71,472	49,143	25,351
Loan 97 - Hill Street - Housing	222,856	210,057	196,440	181,920	166,448	149,963	132,396	113,679	93,734	72,483	49,838	25,710
Loan 81 - Refuse site	-	-	-	-	-	-	-	-	-	-	-	-
Loan 103 - Recreation Centre	-	-	-	-	-	-	-	-	-	-	-	-
Loan 92 - Vacant lot - Bannister Rd	-	-	-	-	-	-	-	-	-	-	-	-
Loan 85 - Grader	-	-	-	-	-	-	-	-	-	-	-	-
Loan 86 - Tractor	-	-	-	-	-	-	-	-	-	-	-	-
Loan 87 - Grader	-	-	-	-	-	-	-	-	-	-	-	-
Loan 107 - Recreation/Tourism	-	-	1,000,000	941,920	882,715	822,361	760,836	698,118	634,185	569,012	502,575	434,849
Loan 102 - Grader	-	-	-	-	-	-	-	-	-	-	-	-
Loan 105 - Administration Centre	808,583	686,833	560,153	428,341	291,190	148,485	-	-	-	-	-	-
Loan 106 - Recreation Centre	837,866	780,119	720,415	658,688	594,869	528,888	460,672	390,144	317,227	241,839	163,897	83,313
	2,284,898	2,054,593	2,814,061	2,504,737	2,183,068	1,862,297	1,528,955	1,336,987	1,137,573	954,806	765,453	569,224

DEBT COVERAGE RATIO

This shows capacity for Council to borrow in the latter years of the plan.

The accepted level of debt service ratio is equal to or greater than 2. Council's debt ratio accelerates each year from 3.95 in year 1 and 8.11 in year 10.

	ACTUAL	ACTUAL	BUDGET	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Debt Service Ratio	5.61	4.85	3.95	3.06	3.37	3.71	3.87	6.39	6.85	7.83	7.93	8.11

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 11.2 Reserves

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In accordance with council resolutions in relation to each reserve account, the purpose for which the funds are set aside are as follows:

**Leave Reserve**

- to be used to fund annual and long service leave requirements.

**Plant Reserve**

- to be used to purchase new or second-hand plant and equipment.

**Building Reserve**

- to be used for the construction of buildings.

**Local Organisation Assistance Reserve**

- to be used for the funding of local organisations projects as per Council policy.

**Refuse Site Reserve**

- to be used for the establishment and operation of the refuse site. All surplus income over expenditure for Sanitation at the end of each financial year is transferred to this reserve.

**Aged Housing Reserve**

- to be used for future aged housing developments.

**High School Resource Sharing Reserve**

- to be used for the ongoing maintenance and reconstruction of the resources shared.

Council has entered a resource sharing agreement with the Education Department in relation to the usage of Shire recreational facilities by the Boddington District High School (BDHS). The agreement entails the transfer of a depreciation based calculation to reserve each year.

**Swimming Pool Reserve**

- this Reserve was established to assist in funding the ongoing upgrading and maintaining of the swimming pool.

**River Crossing Reserve**

- this Reserve accumulates funds to allow the ongoing upgrading and refurbishment of river crossings as decided by Council.

**Recreation Reserve**

- to be used to assist in funding the building of a new Recreation Centre in the future.

**Unspent Loans Reserve**

To provide a mechanism for restricting loan proceeds unspent for future expenditures, be it of an Operating or capital nature. This forms part of restricted funds.

**Prepaid Unconditional Grants Reserve**

To provide a mechanism for identifying prepaid grants where the expenditure associated will be incurred in the next financial year, these mainly consist of prepaid Financial Assistance Grants (F/ and local road grants.

**Unspent Conditional Grants Reserve**

To provide a mechanism for identifying conditional unspent grants where the expenditure associated will be undertaken in future years, be it operating or capital in nature.

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

11.3 RESERVES  
RESERVE BALANCES

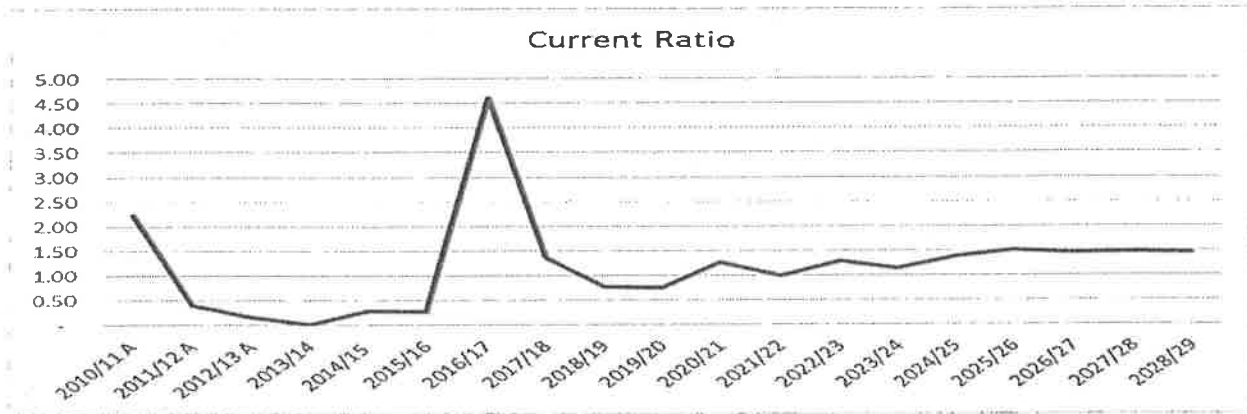
SHIRE of BODDINGTON												
Long Term Financial Plan 2018/19 - 2028/29												
Cash Reserves												
	2017/18 Actual	2016/19 Actual	2018/20 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Leave</b>												
Opening Balance	277,596	262,933	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Interest Allocation to Reserve	5,335	4,078	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	1287,011	-	-	-	-	-	-	-	-	-	-
Balance 30 June	282,933	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
<b>Plant &amp; Vehicle</b>												
Opening Balance	350,021	601,943	606,943	223,758	116,258	119,758	6,758	17,258	13,258	8,758	172,758	158,258
Interest Allocation to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	301,922	285,000	-	307,500	212,500	391,000	100,500	296,000	346,000	373,000	155,500	159,000
Transfer from Reserve	(50,000)	-	(563,185)	(415,000)	(209,000)	(504,000)	(80,000)	(300,000)	(352,500)	(209,000)	(170,000)	(185,000)
Balance 30 June	601,943	886,943	223,758	116,258	119,758	6,758	17,258	13,258	8,758	172,758	158,258	131,258
<b>Building</b>												
Opening Balance	381,515	316,515	321,077	(0)	321,077	321,077	321,077	321,077	321,077	321,077	321,077	321,077
Interest Allocation to Reserve	-	4,562	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	321,077	-	-	-	-	-	-	-	-
Transfer from Reserve	(65,000)	-	(321,077)	-	-	-	-	-	-	-	-	-
Balance 30 June	316,515	321,077	(0)	321,077	321,077	321,077	321,077	321,077	321,077	321,077	321,077	321,077
<b>Local Organisation Assistance Fund</b>												
Opening Balance	30,111	30,690	31,132	31,711	31,711	31,711	31,711	31,711	31,711	31,711	31,711	31,711
Interest Allocation to Reserve	579	442	-579	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	30,690	31,132	31,711	31,711	31,711	31,711	31,711	31,711	31,711	31,711	31,711	31,711
<b>Aged Housing</b>												
Opening Balance	313,890	619,096	626,019	634,035	634,035	634,035	634,035	634,035	634,035	634,035	634,035	634,035
Interest Allocation to Reserve	-	6,923	6,916	-	-	-	-	-	-	-	-	-
Transfer to Reserve	306,016	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	619,096	626,019	634,035	634,035	634,035	634,035	634,035	634,035	634,035	634,035	634,035	634,035
<b>Refuse Site</b>												
Opening Balance	37,592	38,314	38,666	39,638	39,638	39,638	39,638	39,638	39,638	39,638	39,638	39,638
Interest Allocation to Reserve	722	562	722	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	38,314	38,866	39,638	39,638	39,638	39,638	39,638	39,638	39,638	39,638	39,638	39,638
<b>High School Sharing Resource</b>												
Opening Balance	25,179	25,663	-	-	-	-	-	-	-	-	-	-
Interest Allocation to Reserve	484	370	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	(26,033)	-	-	-	-	-	-	-	-	-	-
Balance 30 June	25,663	-	-	-	-	-	-	-	-	-	-	-
<b>Public Open Space</b>												
Opening Balance	122,441	242,441	1,625,384	87,441	87,441	87,441	87,441	87,441	87,441	87,441	87,441	87,441
Interest Allocation to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	130,000	1,647,953	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	(110,000)	(65,000)	(1,137,953)	-	-	-	-	-	-	-	-	-
Balance 30 June	242,441	1,625,384	87,441	87,441	87,441	87,441	87,441	87,441	87,441	87,441	87,441	87,441
<b>River Crossing</b>												
Opening Balance	64,720	65,964	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915
Interest Allocation to Reserve	1,244	951	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	-	(20,000)	-	-	-	-	-	-	-	-	-	-
Balance 30 June	65,964	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915	46,915
<b>Swimming Pool</b>												
Opening Balance	10,333	10,532	29,684	30,836	40,836	50,836	60,836	70,836	80,836	90,836	100,836	110,836
Interest Allocation to Reserve	199	152	152	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Transfer from Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	10,532	20,684	30,836	40,836	50,836	60,836	70,836	80,836	90,836	100,836	110,836	120,836
<b>Unspent Loans</b>												
Opening Balance	222,526	-	-	-	-	-	-	-	-	-	-	-
Interest Allocation to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	(222,526)	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	-	-	-	-	-	-	-	-	-	-	-	-
<b>Prepaid Unconditional Grants</b>												
Opening Balance	211,105	212,017	195,534	14,267	14,267	14,267	14,267	14,267	14,267	14,267	14,267	14,267
Interest Allocation to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	187,017	162,187	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	(186,105)	(178,670)	(181,267)	-	-	-	-	-	-	-	-	-
Balance 30 June	212,017	195,534	14,267	14,267	14,267	14,267	14,267	14,267	14,267	14,267	14,267	14,267
<b>Unspent Conditional Grants</b>												
Opening Balance	1,721,171	526,143	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075
Interest Allocation to Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	205,795	-	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	(1,356,622)	(242,068)	(59,000)	-	-	-	-	-	-	-	-	-
Balance 30 June	520,143	286,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075	236,075
<b>TOTAL RESERVES</b>												
Opening Balance	3,767,393	2,974,251	4,280,640	1,344,675	1,568,252	1,581,752	1,478,752	1,499,252	1,505,252	1,510,752	1,684,752	1,680,252
Interest Allocation to Reserve	6,563	20,030	7,519	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Transfer to Reserve	1,130,730	2,105,140	10,000	638,577	222,500	401,000	110,500	306,000	358,000	383,000	165,500	169,000
Transfer from Reserve	(1,932,455)	(618,782)	(2,953,452)	(415,000)	(209,000)	(504,000)	(80,000)	(300,000)	(352,500)	(209,000)	(170,000)	(185,000)
Total Reserves 30 June	2,974,251	4,280,640	1,344,675	1,568,252	1,581,752	1,478,752	1,499,252	1,505,252	1,510,752	1,684,752	1,680,252	1,663,252

12 FINANCIAL SUSTAINABILITY INDICATORS

12.1 Current Ratio

A measure of a local government’s liquidity and its ability to meet its short term financial obligations from unrestricted current assets

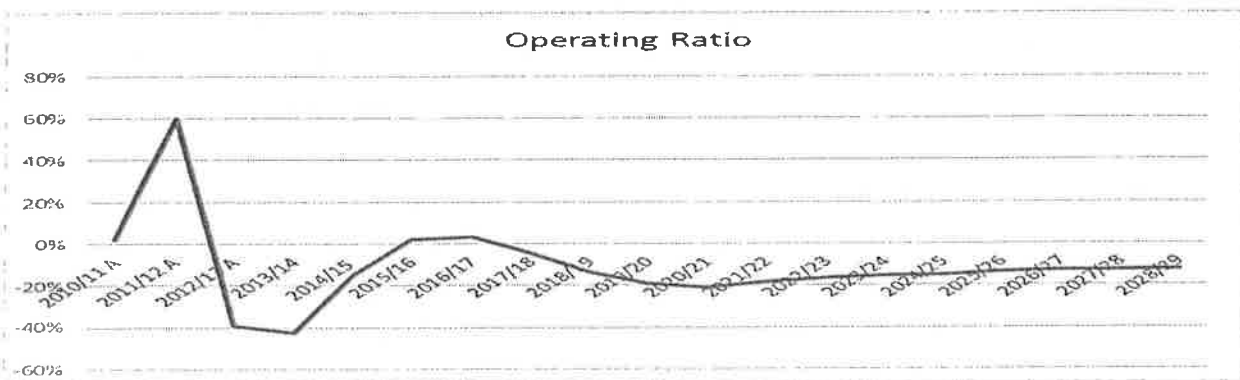
This ratio is measured by the formula – Current Assets (less restrictions)/ Current liabilities, and is a determinant to financial liquidity.



The ratio guideline is  $\geq 1$ . The Current ratio or otherwise known as the working capital ratio shows a dramatic decrease in funds available to sustain the financial operations of the Council as early as 2011/12. It had gone from a healthy ratio in excess of 2 from the year before to a dangerously low ratio of less than 0.25. This is even more alarming considering the asset sales proceeds from those earlier years and significant increase in rates revenue of 40% in 2010/11. This shows that Council was struggling with its liquidity position and spending beyond its means. Evident by the fact that the working capital ratio was showing a worsening trend into 2013/14, however it has shown a positive trend since, getting back to a healthier position in 2016/17. This trend continues throughout the life of the plan.

12.3 Operating ratio/result

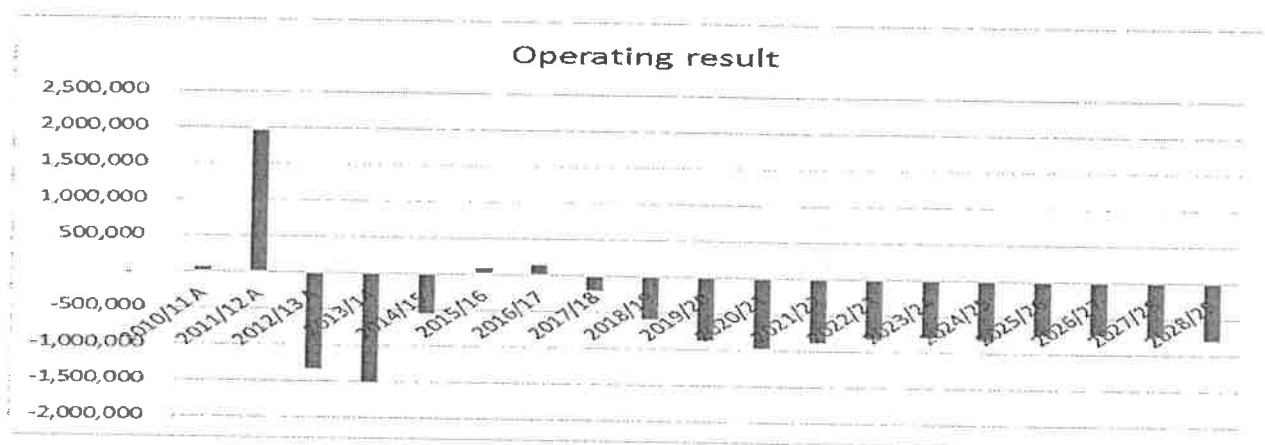
An indicator of the extent to which revenue raised not only covers operational expenses, but also provides for capital funding



## SHIRE OF BODDINGTON

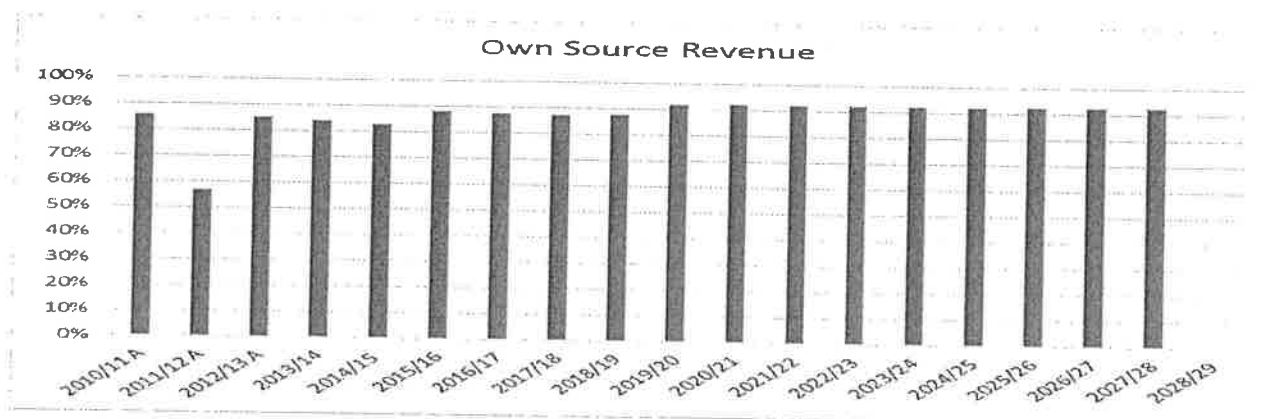
### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

The ratio guideline is to achieve an operating surplus with a positive operating ratio between 0 to 15%. An operating surplus is defined as Total Operating income (including capital income) less operating expenses. Shire of Boddington achieved a moderate surplus in 2010/11 but a significant surplus in 2011/12. The latter being caused by receiving Supertowns grant funds provided for an operating project and not spent. Operating losses were booked in 2012/13 to 2015/16 as expenditures were incurred on Supertowns projects. The LTFP shows an operating deficit each year, this is mainly caused by the significant % of depreciation expense (29% of total expenditure) as a result of more regular revaluation of assets, but in particular long lived assets being infrastructure and road associated assets. There is a significant increase in depreciation expense it can have a detrimental effect on the operating result, a problem that most country and regional Local Governments are facing. AS more meaningful indicator would be the operating result excluding depreciation expense and non operating (capital) income.



#### 12.4 Own source revenue

An indicator of a local government's ability to cover its costs through its own revenue efforts

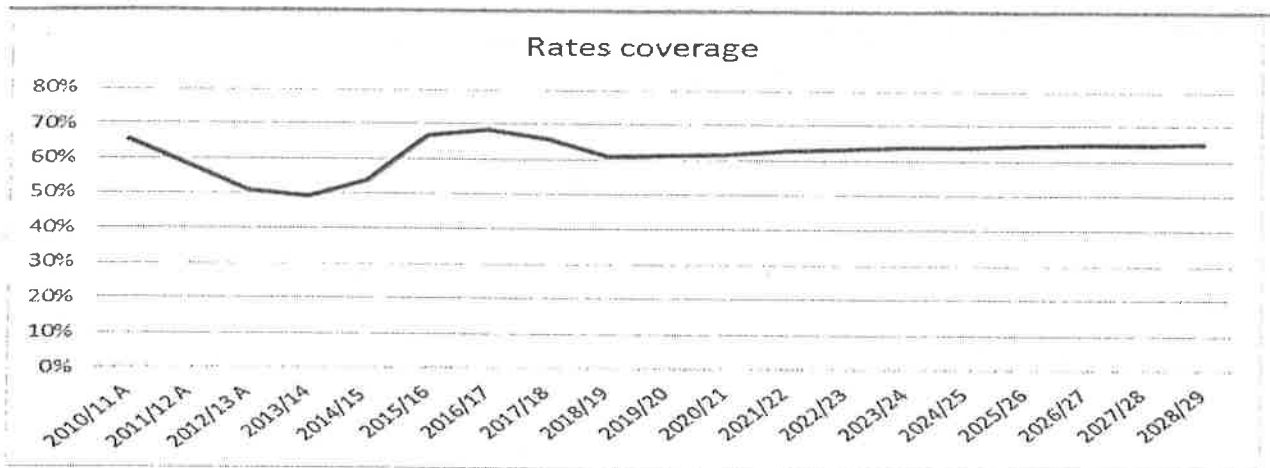


The ratio guideline is between 40 - 60%, however the strategic indicator would be to at least maintain a healthy ratio, as Local Governments have differing circumstances. The higher the ratio the less dependent that the organization is to other external sources of income. As can be seen the own revenue ratio was above 80% in 2010/11, dropping to around 50% in 2012/13 and steadily increasing. The LTFP is holding at around 90%, therefore only relying on 10% of operating income from external sources. This indicates very little reliance on external funds for operations.

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

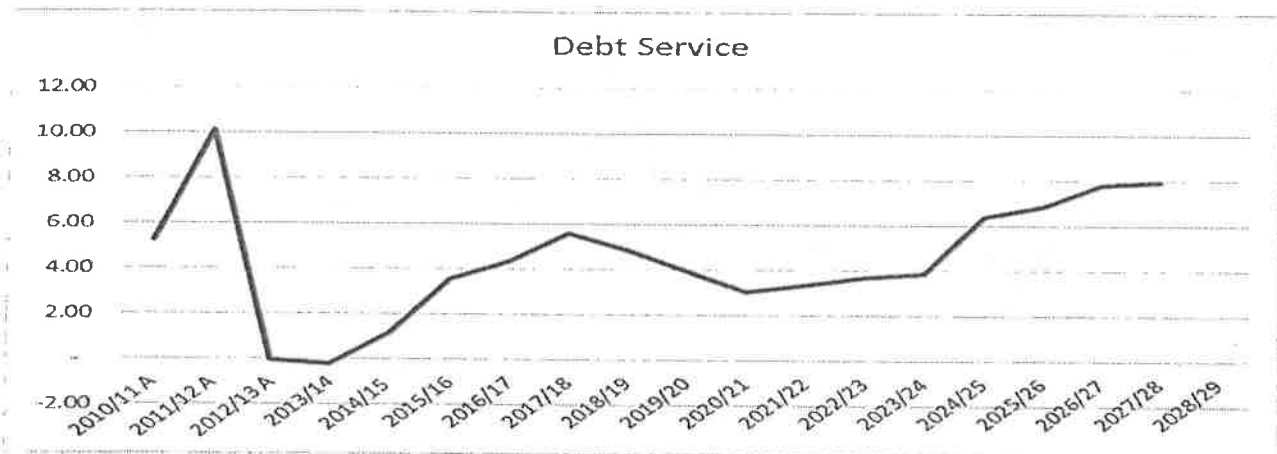
#### 12.5 Rates coverage ratio



The ratio guideline is  $\geq 40\%$ . The rates coverage ratio is defined as Rates income divided by Total Operating expenditure. This indicator shows that the Shire of Boddington has relied heavily on rates as a source of income. In 2010/11 it was at almost 70% dropping to approximately 50% in 2013/14 and then steadily on the increase and holding at between 60 to 75% throughout the LTFP.

#### 12.6 Debt coverage ratio

An indicator of a local government's ability to generate sufficient cash to cover its debt payments



The ratio guideline is  $\geq 2$ . The debt service ratio is defined as Operating Surplus before Depreciation & Interest (OSBID) over Loan principal and interest payments. This indicator shows that the Shire of Boddington had a healthy debt service ratio of 6 in 2010/11 leaping up to 10 in 2011/12, (predominantly due to unspent receipt grant income in respect of Supertowns. The ratio has continually decreased to the point that the ratio fell below the loaning criteria guideline of 2 in 2014/15 and is back on a healthy track increasing gradually to a high of above 8 in year 10 of the LTFP. This is due to the fact that no new loans are provided for in the LTFP.

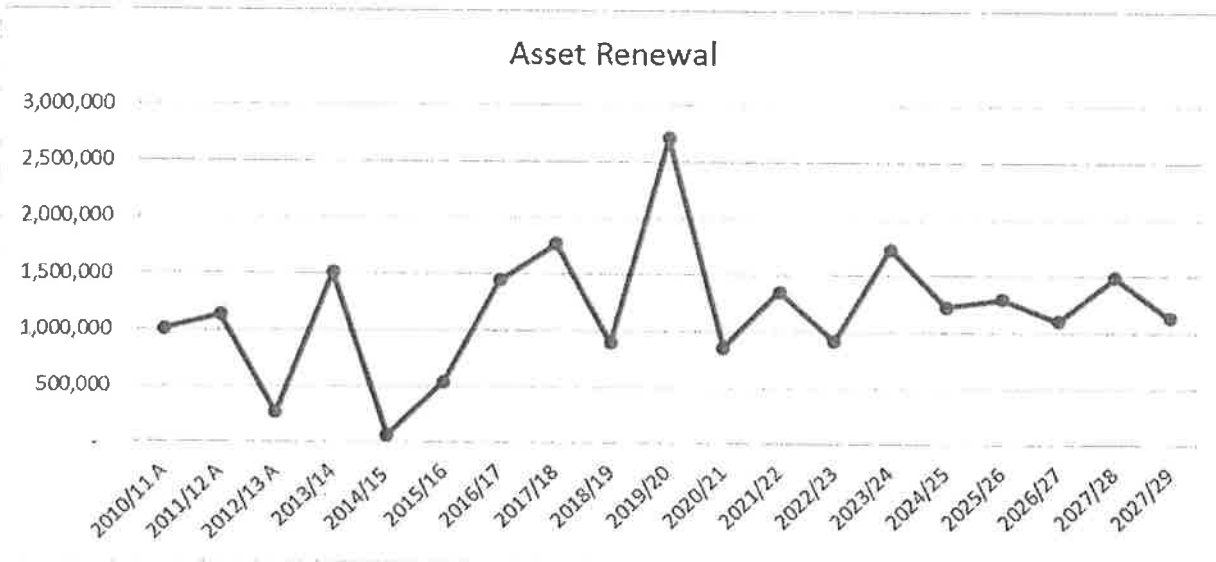
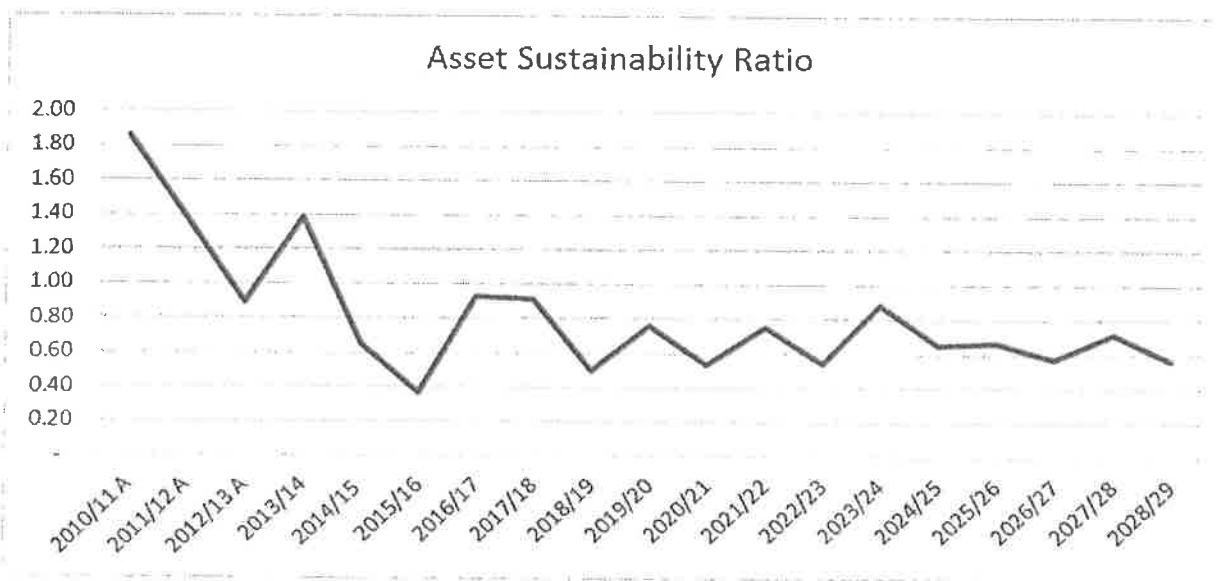
It is emphasized that loans can be a low cost source of funding and a tool to derive inter-generational equity. The LTFP demonstrates that Council has the capacity to borrow, especially in the latter years. A good strategy is to develop a loan balance ceiling policy.

# SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

### 12.7 Asset Sustainability Ratio

An indicator of the extent to which assets managed by a local government are being renewed or replaced as they reach the end of their useful lives



The ratio guideline is =1. The asset sustainability ratio is defined as capital expenditure renewal over depreciation expense. This indicator shows that the Shire of Boddington had a high ratio in 2010/11 and 2011/12 but dropped dramatically in 2014/15 through to 2015/16 as a result of the necessary cost reduction strategy. This shows also that the Shire have been spending significantly on new assets, with commensurate funding. The Shire of Boddington must get back to at least a ratio of 80% as assets will deteriorate very quickly thus affecting service levels. The required ratio is being delivered in the LTFP. It is emphasized that currently we do not have a formal asset management plan. This ratio will drop as depreciation expense increases which is a legacy of continual revaluation of fixed assets, the real test is in determining real rates of depreciation based on asset consumption. There is also the added complexity of new assets, this balance of renewal versus new is a fine line and one that all LG's are struggling to come to terms with.



## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

#### 12.8 Financial Sustainability Indicator Analysis

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Local governments typically manage a large inventory of assets. They are asset rich and income poor. Local government infrastructure and assets are the essential foundation for community service delivery and sustainability, so it's of critical importance that they are subject to skilful long term financial planning and management. Financial sustainability means maintaining assets and delivering services at levels that satisfy the community while respecting principles of inter-generational equity. It's unlikely that a local government will have the resources to fully satisfy the demands of the community. Proposed asset acquisitions can involve making hard choices between the assets and services that are "essential" to the community and those that are "nice to have".

Managing a large stock of long-lived assets, as local governments do, demands long term financial planning. Numerous reports and inquiries into local government sustainability have shown that *short term* financial planning probably won't be good enough.

For a local government to be financially sustainable, it needs to be able to maintain the condition of its infrastructure and non-current assets at predetermined levels in order to deliver services to the community over the longer term. The consumption of assets should not exceed asset renewal or replacement based on Fair Value. Investment in new assets when existing assets are not being maintained adequately should be avoided.

Financial indicators of themselves do not give a true reflection on their own, they must be considered as a combination for them to provide a more accurate financial position. The indicators outlined in the LTFP are a combination of those used in Western Australia and other states, they are considered as best practice when managing and monitoring financial and asset management responsibilities.

Local governments typically manage a large inventory of assets. They are asset rich and income poor. Local government infrastructure and assets are the essential foundation for community service delivery and sustainability, so it's of critical importance that they are subject to skilful long term financial planning and management. Financial sustainability means maintaining assets and delivering services at levels that satisfy the community while respecting principles of inter-generational equity.

Managing a large stock of long-lived assets, as local governments do, demands long term financial planning. Numerous reports and inquiries into local government sustainability have shown that *short term* financial planning probably won't be good enough.

It's unlikely that a local government will have the resources to fully satisfy the demands of the community. Proposed asset acquisitions can involve making hard choices between the assets and services that are "essential" to the community and those that are "nice to have".

What they show historically is that the Shire of Boddington had a healthy current ratio, reasonable debt coverage ratio but small unrestricted cash balances. This was all in a time of significant rate revenue compared to prior years and substantial asset sales. Over the next 2 to 3 years, things got

## SHIRE OF BODDINGTON

### LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

horribly worse, unrestricted cash dropped into the negative, asset purchases increased dramatically, current ratio fell below 1, capital expenditure on renewal fell, capital expenditure on new assets increased substantially (with commensurate revenue in most cases) and the debt ratio climbed. This combination did not auger well for financial stability. All of this was all distorted by the receipt of Supertowns funding.

A significant cost reduction strategy was undertaken in 2013/14 to 2015/16 that is showing results, however the cost of such program meant that asset renewal is dangerously low, if continued this is not a good thing as the assets will deteriorate quite quickly

Recently and by within the LTFP most of these issues are improving. We must learn from the past and use it as a guide to the future, financial consolidation is the objective within this plan. Achievement is incremental.

## SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

## APPENDIX 1 ASSUMPTIONS

SHIRE of BODDINGTON											
Long Term Financial Plan 2017/18 -2026/27											
Assumptions											
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
<b>OPERATING REVENUES</b>											
Rates - Annual Increases	2.0%	1.7%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Rates - Growth in Rate Base	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Operating Grants, Subsidies and Contributions	1.0%	1.5%	2.3%	2.5%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Non-operating Grants, Subsidies, Contbns	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Fees and Charges	2.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Staff Housing Rental	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Interest Earnings	-15.0%	-25.0%	15.0%	15.0%	15.0%	5.0%	7.5%	5.0%	0.0%	0.0%	0.0%
Other Revenue	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>OPERATING EXPENSES</b>											
Employee Costs	2.0%	2.0%	2.5%	2.5%	3.0%	3.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Materials and Contracts	1.0%	1.0%	1.5%	2.0%	2.0%	2.5%	2.5%	3.0%	3.0%	3.0%	3.0%
Utility Charges	3.0%	2.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Depreciation	2.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Interest Expenses as per loans schedule											
Insurance Expense	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Other Expenditure	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Members Allowances	4.0%	2.0%	2.5%	2.5%	3.0%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%
Plant Proceeds from Disposals											
Interest Rate on investments	1.9%	1.4%	1.7%	1.9%	2.2%	2.3%	2.5%	2.6%	2.6%	2.6%	2.6%

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 2 FINANCIAL SUSTAINABILITY RATIOS

SHIRE OF BODDINGTON

Ratio Calculations  
LONG TERM FINANCIAL PLAN 2018/19 - 2027/28

Formula	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>Liquidity &amp; Solvency</b>												
<b>Operating Revenue Minus</b>												
Operating Expense	6,428,560	6,748,184	6,593,980	6,674,273	6,906,400	7,148,535	7,399,436	7,659,319	7,928,545	8,207,422	8,496,223	8,795,302
Operating revenue	6,428,560	6,748,184	6,593,980	6,674,273	6,906,400	7,148,535	7,399,436	7,659,319	7,928,545	8,207,422	8,496,223	8,795,302
- less: Operating expenses	6,631,693	7,344,738	7,466,675	7,655,080	7,792,307	7,975,540	8,196,275	8,477,515	8,673,701	8,946,264	9,254,872	9,557,595
<b>Underlying Result</b>	203,132	596,554	872,695	980,807	885,907	827,005	796,838	818,196	745,157	738,842	788,650	752,293
<b>Own Source Operating</b>	5,608,990	5,306,167	5,043,276	5,136,741	5,355,429	5,682,137	6,817,179	7,060,769	7,313,225	7,574,873	7,845,963	8,126,834
- add: rates	4,371,375	4,490,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
- add: fees and user charges	1,024,488	1,196,134	1,279,859	1,283,424	1,334,761	1,388,152	1,443,678	1,501,425	1,561,482	1,623,941	1,688,899	1,756,455
- add: service charges	0	0	0	0	0	0	0	0	0	0	0	0
- add: interest income	128,219	140,210	132,778	82,714	83,626	84,691	85,940	87,280	88,754	90,340	91,967	93,636
- add: profit on disposal of assets	0	0	0	0	0	0	0	0	0	0	0	0
- add: reimbursements and	85,658	80,705	51,838	53,136	54,464	55,826	57,221	58,652	60,118	61,621	63,161	64,740
<b>Own Source Revenue Ratio</b>	87.3%	87.5%	91.6%	91.0%	92.0%	92.1%	92.1%	92.2%	92.2%	92.3%	92.3%	92.4%
<b>(Operating Revenue-Operating Expenditure)/Own Source Revenue -Rates</b>												
Operating Revenue	6,428,560	6,748,184	6,593,980	6,674,273	6,906,400	7,148,535	7,399,436	7,659,319	7,928,545	8,207,422	8,496,223	8,795,302
Operating Expense	6,631,693	7,344,738	7,466,675	7,655,080	7,792,307	7,975,540	8,196,275	8,477,515	8,673,701	8,946,264	9,254,872	9,557,595
Operating Result	(203,132)	(596,554)	(872,695)	(980,807)	(885,907)	(827,005)	(796,838)	(818,196)	(745,157)	(738,842)	(788,650)	(762,293)
Rates Revenue	4,371,375	4,490,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
Operating Result	-4.65%	-13.29%	-13.05%	-20.79%	-16.14%	-16.37%	-15.23%	-15.11%	-13.20%	-12.74%	-12.64%	-12.27%
<b>Rates Revenue/Total Expenses - rates</b>	4,371,375	4,490,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
Operating Expense	6,631,693	7,344,738	7,466,675	7,655,080	7,792,307	7,975,540	8,196,275	8,477,515	8,673,701	8,946,264	9,254,872	9,557,595
<b>Own Source Revenue Ratio</b>	65.9%	61.1%	61.3%	61.6%	62.7%	63.4%	63.8%	63.9%	64.5%	64.8%	64.9%	65.0%
<b>Annual Operating Surplus Before Interest and Depreciation</b>												
Operating Revenue	6,428,560	6,748,184	6,593,980	6,674,273	6,906,400	7,148,535	7,399,436	7,659,319	7,928,545	8,207,422	8,496,223	8,795,302
- less: Operating expenses	(6,631,693)	(7,344,738)	(7,466,675)	(7,655,080)	(7,792,307)	(7,975,540)	(8,196,275)	(8,477,515)	(8,673,701)	(8,946,264)	(9,254,872)	(9,557,595)
- add: interest expense	107,723	101,840	89,944	97,354	85,006	72,322	59,752	48,161	40,713	33,295	26,711	19,835
- add: depreciation	1,936,682	2,087,079	2,087,079	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,252
OSBI&D	1,841,273	1,592,365	1,303,528	1,245,368	1,370,496	1,460,142	1,522,035	1,534,269	1,645,947	1,691,852	1,713,407	1,751,794
<b>Debt Service Cost</b>	328,264	328,166	329,478	406,677	406,676	393,093	393,094	240,128	240,127	216,063	216,063	216,064
- principal repayments on loans	220,541	226,326	240,532	309,323	321,670	320,771	333,342	191,967	199,414	182,768	189,352	196,250
- add: interest repayments on	107,723	101,840	89,944	97,354	85,006	72,322	59,752	48,161	40,713	33,295	26,711	19,835
- add: interest repayments on O/D	0	0	0	0	0	0	0	0	0	0	0	0
<b>Debt Service Ratio</b>	5.61	4.85	3.95	3.06	3.37	3.71	3.67	6.39	6.65	7.83	7.83	8.11
<b>Restrictions/ Current Liabilities</b>												
Current Assets	4,278,511	5,127,879	1,595,702	2,728,635	2,491,531	2,657,936	2,394,171	2,590,042	2,677,212	2,807,518	2,825,082	2,808,198
Less: Restricted Assets	2,074,251	4,280,640	1,344,675	1,568,252	1,581,752	1,478,752	1,499,252	1,505,252	1,510,752	1,684,752	1,680,252	1,663,252
Add back Employee Reserve	282,933	0	0	0	0	0	0	0	0	0	0	0
Current Liabilities	1,587,193	847,339	621,053	1,160,383	909,779	1,179,184	894,919	1,084,790	1,166,460	1,122,766	1,144,830	1,144,946
<b>Current Ratio</b>	1.37	0.77	0.75	1.28	1.01	1.29	1.15	1.38	1.52	1.45	1.48	1.47
<b>Capital Expenditure - Renewals</b>	1,770,328	1,034,781	1,580,155	1,130,710	1,633,203	1,194,424	2,003,986	1,497,426	1,567,807	1,367,640	1,757,437	1,398,771
Depreciation expense	1,936,682	2,087,079	2,087,079	2,128,820	2,171,397	2,214,825	2,259,121	2,304,304	2,350,390	2,397,398	2,445,346	2,494,252
<b>Asset renewal ratio</b>	0.91	0.50	0.76	0.53	0.75	0.54	0.89	0.65	0.67	0.57	0.72	0.56
<b>Rates Raised</b>	4,371,375	4,490,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
Carried Forward Surplus	369,622	279,975	291,034	312,217	61,613	331,018	46,753	236,624	318,294	274,600	296,664	296,780
<b>Rates Raised</b>	4,371,375	4,490,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
<b>Rates Deficiency Rule Ratio</b>	109%	107%	107%	107%	101%	107%	101%	105%	106%	106%	105%	105%
	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>Debt Service Ratio</b>	5.61	4.85	3.95	3.06	3.37	3.71	3.67	6.39	6.65	7.83	7.83	8.11

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 3 SUMMARY OF FINANCIAL ACTIVITY															
SHIRE of BODDINGTON															
Long Term Financial Plan 2018/19 - 2028/29															
Summary of Financial Activity															
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
	2016/16	2016/17	2017/18	2018/19	2019/20 P	2020/21 P	2021/22 P	2022/23 P	2023/24 P	2024/25 P	2025/26 P	2026/27 P	2027/28 P	2028/29 P	
Rates	3,923,101	4,083,127	4,371,375	4,490,118	4,560,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003	
Operating Grants (Recurring)	485,357	842,956	559,945	611,186	590,704	537,532	550,971	566,398	582,257	598,560	615,320	632,549	650,260	668,467	
Operating Grants (Once offs)	224,813	80,116	258,666	230,831	-	-	-	-	-	-	-	-	-	-	
Reimbursements & Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
User Charges & Statutory Fees	1,027,082	1,008,454	1,024,498	1,185,134	1,278,659	1,283,424	1,334,761	1,388,152	1,443,678	1,501,425	1,561,482	1,623,941	1,688,899	1,756,455	
Interest Earnings	146,405	119,607	126,219	140,210	132,779	82,714	83,626	84,691	85,940	87,280	88,754	90,340	91,967	93,636	
Other Revenue	154,771	136,114	85,858	80,705	51,838	53,136	54,464	55,826	57,221	58,652	60,118	61,621	63,161	64,740	
<b>TOTAL OPERATING INCOME</b>	<b>5,961,539</b>	<b>6,110,142</b>	<b>6,428,560</b>	<b>6,748,184</b>	<b>6,593,980</b>	<b>6,674,273</b>	<b>6,906,400</b>	<b>7,148,635</b>	<b>7,399,436</b>	<b>7,659,319</b>	<b>7,928,545</b>	<b>8,207,422</b>	<b>8,496,223</b>	<b>8,795,302</b>	
<b>EXPENSES</b>															
Employee Costs	2,239,273	2,278,177	2,421,382	2,661,198	2,766,307	2,814,965	2,885,339	2,971,899	3,061,056	3,183,498	3,310,838	3,443,272	3,581,003	3,724,243	
Materials & Contracts	1,344,894	1,354,776	1,526,963	1,802,339	1,793,894	1,833,046	1,822,828	1,870,557	1,920,791	2,024,902	2,002,467	2,078,750	2,151,321	2,228,070	
Utility Charges	284,082	300,879	304,663	347,629	338,677	356,661	374,494	393,219	412,880	433,524	455,200	477,960	501,858	526,951	
Depreciation	1,488,268	1,565,058	1,936,882	2,087,079	2,067,079	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,253	
Interest Expense	157,346	118,596	107,723	101,840	89,044	97,354	85,006	72,322	59,752	48,161	40,713	33,295	26,711	19,835	
Insurances	202,922	196,068	193,806	235,075	247,880	256,558	265,535	274,829	284,448	294,403	304,708	315,372	326,410	337,635	
Other Expenditure	160,888	157,456	138,476	109,578	162,794	167,678	187,708	177,889	198,226	188,723	209,385	200,216	222,223	228,409	
<b>TOTAL EXPENSES</b>	<b>6,877,673</b>	<b>6,971,011</b>	<b>6,631,893</b>	<b>7,344,738</b>	<b>7,466,675</b>	<b>7,655,080</b>	<b>7,792,307</b>	<b>7,976,540</b>	<b>8,196,275</b>	<b>8,477,515</b>	<b>8,673,701</b>	<b>8,946,284</b>	<b>9,254,872</b>	<b>9,657,595</b>	
<b>Operating Surplus/(Deficit)</b>	<b>83,866</b>	<b>139,131</b>	<b>- 203,132</b>	<b>- 596,554</b>	<b>- 872,695</b>	<b>- 980,807</b>	<b>- 885,907</b>	<b>- 827,005</b>	<b>- 796,838</b>	<b>- 818,196</b>	<b>- 745,157</b>	<b>- 738,842</b>	<b>- 768,650</b>	<b>- 762,293</b>	
<b>NON OPERATING INCOME</b>															
Non Operating Grants & Subsidies	1,594,729	3,269,917	2,745,506	571,555	1,852,779	517,779	417,779	367,779	367,779	381,157	381,157	381,157	381,157	381,157	
Profit on Asset Disposals	73,210	16,682	-	6,750	-	-	-	-	-	-	-	-	-	-	
Loss on Asset Disposals	6,690	37,960	-	-	16,800	-	-	-	-	-	-	-	-	-	
<b>NON-OPERATING INCOME</b>	<b>1,661,249</b>	<b>3,248,639</b>	<b>2,745,506</b>	<b>578,305</b>	<b>1,845,979</b>	<b>517,779</b>	<b>417,779</b>	<b>367,779</b>	<b>367,779</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>	
<b>NET RESULT</b>	<b>1,745,115</b>	<b>3,387,770</b>	<b>2,542,373</b>	<b>- 18,249</b>	<b>973,284</b>	<b>- 463,028</b>	<b>- 468,128</b>	<b>- 459,226</b>	<b>- 429,059</b>	<b>- 437,039</b>	<b>- 364,000</b>	<b>- 367,686</b>	<b>- 377,493</b>	<b>- 381,137</b>	
<b>CAPITAL EXPENDITURE BY ASSET TYPE</b>															
Land & Buildings	454,396	5,045,547	3,001,412	225,982	180,000	212,122	216,364	220,692	600,106	229,608	234,200	238,884	628,661	243,661	
DFES Buildings	25,110	-	-	-	-	-	-	-	-	-	-	-	-	-	
Land held for resale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Computers	15,417	43,292	31,874	28,648	25,000	30,000	25,000	25,000	30,000	100,000	100,000	25,000	35,000	35,000	
Drainage & Culverts	-	-	-	23,766	100,000	79,000	73,000	75,000	77,000	78,000	80,000	82,000	84,000	84,000	
Bridges	37,560	31,853	282,000	97,500	1,329,000	-	-	-	-	-	-	-	-	-	
Footpaths	-	27,339	40,500	54,317	71,970	89,328	91,114	92,936	94,795	96,691	98,624	100,597	102,609	102,609	
Roads Infrastructure	731,002	630,923	1,118,094	669,301	580,000	638,600	642,312	649,595	657,060	666,241	675,699	685,440	695,473	705,807	
Streetscape	-	-	3,486	-	-	-	-	-	-	-	-	-	-	-	
Plant & Motor Vehicles	17,200	519,688	157,754	37,837	663,185	65,000	559,000	95,000	499,000	300,000	352,500	209,000	170,000	186,000	
DFES Plant	350,369	126,252	508,619	9,091	-	-	-	-	-	-	-	-	-	-	
Furniture & Office Equipment	-	104,993	14,557	6,424	25,000	10,000	10,000	20,000	30,000	10,000	10,000	10,000	25,000	25,000	
Other Infrastructure	22,306	1,021,255	50,693	131,635	-	25,000	-	-	-	-	-	-	-	-	
Swimming Pool	38,181	15,000	30,526	267,648	-	-	-	-	-	-	-	-	-	-	
Ovals & Parks	4,845	2,957	168,892	3,091	25,000	87,660	89,413	91,201	93,025	94,886	96,784	98,719	100,694	100,694	
Waste Services	66,940	14,319	-	-	10,000	-	-	-	-	-	-	-	-	-	
Strategic Items (New Initiatives)	-	-	32,816	121,930	3,936,981	-	-	200,000	-	-	250,000	325,000	375,000	525,000	
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>1,763,326</b>	<b>7,683,388</b>	<b>5,441,423</b>	<b>1,677,260</b>	<b>5,945,936</b>	<b>1,234,710</b>	<b>1,706,203</b>	<b>1,469,424</b>	<b>2,080,986</b>	<b>1,675,426</b>	<b>1,897,807</b>	<b>1,774,640</b>	<b>2,216,437</b>	<b>2,007,771</b>	
<b>FUNDING DECISIONS</b>															
Principal Loan Repayments	- 327,463	- 301,130	- 220,541	- 226,326	- 240,532	- 309,323	- 321,670	- 320,771	- 333,342	- 191,967	- 199,414	- 182,768	- 189,352	- 196,230	
Proceeds from New Loans	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	
Proceeds from Asset Sales	234,500	446,028	-	1,058,250	184,500	123,000	87,500	201,000	320,500	96,000	198,000	48,000	355,500	74,000	
Transfer from Reserves	584,844	7,343,954	1,932,455	618,782	2,953,482	415,000	209,000	504,000	90,000	300,000	352,500	209,000	170,000	186,000	
Transfer to Reserves	- 41,160	- 4,311,194	- 1,139,313	- 2,125,170	- 17,519	- 638,577	- 222,500	- 401,000	- 110,500	- 306,000	- 358,000	- 383,000	- 165,500	- 169,000	
<b>TOTAL</b>	<b>450,721</b>	<b>3,177,658</b>	<b>572,601</b>	<b>- 474,464</b>	<b>3,879,931</b>	<b>- 409,900</b>	<b>- 247,870</b>	<b>- 16,771</b>	<b>- 33,342</b>	<b>- 101,967</b>	<b>- 6,914</b>	<b>- 308,768</b>	<b>170,648</b>	<b>- 105,230</b>	
<b>NON CASH ADJUSTMENTS</b>															
Less Depreciation	1,303,395	1,565,058	1,936,882	2,087,079	2,067,079	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,253	
Less Profit on Asset Sales	- 73,210	- 16,682	-	6,750	-	-	-	-	-	-	-	-	-	-	
Less Loss on Asset Sales	6,690	37,960	-	-	16,800	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>	<b>1,236,875</b>	<b>1,586,336</b>	<b>1,936,882</b>	<b>2,080,329</b>	<b>2,103,879</b>	<b>2,128,821</b>	<b>2,171,397</b>	<b>2,214,825</b>	<b>2,259,122</b>	<b>2,304,304</b>	<b>2,350,390</b>	<b>2,397,398</b>	<b>2,445,346</b>	<b>2,494,253</b>	
<b>Cash Surplus/(Deficit) for the year</b>	<b>166,976</b>	<b>- 668,384</b>	<b>- 389,767</b>	<b>- 89,648</b>	<b>- 11,058</b>	<b>21,183</b>	<b>- 250,604</b>	<b>269,405</b>	<b>- 284,265</b>	<b>189,871</b>	<b>81,670</b>	<b>- 43,694</b>	<b>22,064</b>	<b>116</b>	
<b>Accumulated Cash Surplus/(Defi</b>	<b>166,976</b>	<b>- 761,617</b>	<b>- 369,622</b>	<b>- 279,975</b>	<b>- 281,034</b>	<b>312,217</b>	<b>61,613</b>	<b>331,018</b>	<b>46,753</b>	<b>236,624</b>	<b>318,294</b>	<b>274,600</b>	<b>296,664</b>	<b>296,780</b>	

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 4 RATE SETTING STATEMENT

SHIRE of BODDINGTON

Long Term Financial Plan 2018/19 - 2028/29

Rate Setting Statement

	ACTUAL 2014/15	ACTUAL 2017/18	ACTUAL 2018/19	Year 1 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>REVENUES</b>													
Operating Grants & Subsidies	1,117,032	616,611	642,017	550,704	537,532	550,971	566,398	582,257	598,560	615,320	632,549	650,260	668,467
Reimbursements & Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
User Charges & Statutory Fees	1,006,085	1,024,498	1,195,134	1,278,659	1,283,424	1,334,761	1,388,152	1,443,678	1,501,425	1,561,482	1,623,941	1,688,899	1,756,455
Interest Earnings	175,039	126,219	140,210	132,779	82,714	83,626	84,691	85,940	87,280	88,754	90,340	91,967	93,636
Other Revenue	360,582	85,858	80,705	51,838	53,136	54,464	55,826	57,221	58,652	60,118	61,621	63,161	64,740
Profit on Sale of Assets	-	-	6,750	-	-	-	-	-	-	-	-	-	-
<b>Revenues Sub-total</b>	<b>2,658,738</b>	<b>2,057,186</b>	<b>2,264,816</b>	<b>2,013,960</b>	<b>1,956,806</b>	<b>2,023,822</b>	<b>2,095,066</b>	<b>2,169,096</b>	<b>2,245,917</b>	<b>2,325,674</b>	<b>2,408,451</b>	<b>2,494,287</b>	<b>2,583,299</b>
<b>EXPENSES</b>													
Employee Costs	2,708,136	2,421,382	2,661,198	2,745,357	2,814,965	2,885,339	2,971,899	3,061,056	3,183,498	3,310,838	3,443,272	3,581,003	3,724,243
Materials & Contracts	2,005,054	1,528,953	1,802,339	1,793,094	1,833,046	1,822,828	1,870,557	1,920,791	2,024,902	2,002,467	2,078,750	2,151,321	2,226,070
Utility Charges	299,915	304,653	347,629	339,677	356,661	374,494	393,219	412,880	433,524	455,200	477,960	501,858	526,951
Depreciation	1,288,415	1,936,682	2,087,079	2,087,079	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,253
Interest Expense	142,117	107,723	101,840	89,044	97,354	85,006	72,322	59,752	48,161	40,713	33,295	26,711	19,835
Insurances	221,416	193,806	235,075	247,880	256,556	265,535	274,829	284,448	294,403	304,708	315,372	326,410	337,835
Other Expenditure	283,590	138,476	109,578	162,734	167,678	187,708	177,889	198,226	188,723	209,385	200,216	222,223	228,409
Loss on Sale of Assets	41,948	-	-	16,800	-	-	-	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>6,990,591</b>	<b>6,631,695</b>	<b>7,344,739</b>	<b>7,449,875</b>	<b>7,655,080</b>	<b>7,792,307</b>	<b>7,975,540</b>	<b>8,196,275</b>	<b>8,477,515</b>	<b>8,673,701</b>	<b>8,946,264</b>	<b>9,254,872</b>	<b>9,557,595</b>
<b>Net Operating Profit/(Loss)</b>	<b>(4,331,853)</b>	<b>(4,574,506)</b>	<b>(5,079,923)</b>	<b>(5,435,895)</b>	<b>(5,698,274)</b>	<b>(5,768,486)</b>	<b>(5,880,474)</b>	<b>(6,027,178)</b>	<b>(6,231,598)</b>	<b>(6,348,028)</b>	<b>(6,537,814)</b>	<b>(6,760,585)</b>	<b>(6,974,297)</b>
<b>NON CASH ITEMS</b>													
(Profit)/Loss on Asset Disposals	41,948	-	(6,750)	(16,800)	-	-	-	-	-	-	-	-	-
Movements in Provisions and Accruals	(198,718)	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation on Assets	1,288,415	1,936,682	2,087,079	2,087,079	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,253
<b>Sub-total</b>	<b>1,131,645</b>	<b>1,936,682</b>	<b>2,080,329</b>	<b>2,070,279</b>	<b>2,128,821</b>	<b>2,171,397</b>	<b>2,214,825</b>	<b>2,259,122</b>	<b>2,304,304</b>	<b>2,350,390</b>	<b>2,397,398</b>	<b>2,445,346</b>	<b>2,494,253</b>
<b>CAPITAL EXPENDITURE AND REVENUE</b>													
Land held for resale	-	-	-	-	-	-	-	-	-	-	-	-	-
Land & Buildings	(591,445)	(3,001,412)	(225,952)	(180,000)	(212,122)	(216,364)	(220,692)	(600,106)	(229,608)	(234,200)	(238,884)	(628,661)	(243,661)
Roads Infrastructure	(582,042)	(1,118,094)	(669,381)	(580,000)	(636,600)	(642,312)	(649,595)	(657,060)	(666,241)	(675,639)	(685,440)	(695,473)	(705,807)
Streetscape/Swimming Pool	(149,181)	(3,486)	-	-	-	-	-	-	-	-	-	-	-
Bridges & Culverts	-	(282,000)	(97,500)	(1,329,000)	-	-	-	-	-	-	-	-	-
Footpaths	-	(40,500)	(54,317)	(71,976)	(89,328)	(91,114)	(92,936)	(94,795)	(96,691)	(98,624)	(100,597)	(102,609)	(102,609)
Drainage	-	-	(23,766)	(100,000)	(79,000)	(73,000)	(75,000)	(77,000)	(78,000)	(80,000)	(82,000)	(84,000)	(84,000)
Other Infrastructure	(70,623)	(250,111)	(134,726)	(25,000)	(112,660)	(89,413)	(91,201)	(93,025)	(94,886)	(96,784)	(98,719)	(100,694)	(100,694)
Plant & Motor Vehicles	(68,941)	(666,573)	(46,928)	(663,185)	(65,000)	(559,000)	(95,000)	(499,000)	(300,000)	(352,500)	(209,000)	(170,000)	(186,000)
Furniture & Office Equipment	-	(14,557)	(6,424)	(25,000)	(10,000)	(10,000)	(20,000)	(30,000)	(10,000)	(10,000)	(10,000)	(25,000)	(25,000)
Computers	-	(31,874)	(28,648)	(25,000)	(30,000)	(25,000)	(25,000)	(30,000)	(100,000)	(100,000)	(25,000)	(35,000)	(35,000)
Waste	-	-	-	(10,000)	-	-	-	-	-	-	-	-	-
Strategic Items (New Initiatives)	-	(32,816)	(389,578)	(3,936,861)	-	-	(200,000)	-	-	(250,000)	(325,000)	(375,000)	(525,000)
Grants/contributions for Assets	3,311,293	2,745,506	571,555	1,662,779	517,779	417,779	367,779	367,779	381,157	381,157	381,157	381,157	381,157
Proceeds Disposal of Assets	153,577	-	1,058,250	194,500	123,000	87,500	201,000	320,500	96,000	198,000	48,000	355,500	74,000
Repayment of Debentures	(606,083)	(220,541)	(226,326)	(240,532)	(309,323)	(321,670)	(320,771)	(333,342)	(191,967)	(199,414)	(182,768)	(189,352)	(196,230)
Proceeds from New Debentures	1,000,000	-	-	1,000,000	-	-	-	-	-	-	-	-	-
Restricted Asset Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Reserves	(30,617)	(1,139,313)	(2,125,170)	(17,519)	(638,577)	(222,500)	(401,000)	(110,500)	(306,000)	(358,000)	(383,000)	(165,500)	(169,000)
Transfers from Reserves	73,008	1,932,455	818,782	2,953,482	415,000	209,000	504,000	90,000	300,000	352,500	209,000	170,000	186,000
<b>ESTIMATED SURPLUS/(DEFICIT) JULY 1 B/FWD</b>	<b>187,075</b>	<b>751,517</b>	<b>369,622</b>	<b>279,975</b>	<b>291,034</b>	<b>312,217</b>	<b>61,613</b>	<b>331,018</b>	<b>46,753</b>	<b>236,624</b>	<b>318,294</b>	<b>274,600</b>	<b>296,664</b>
<b>ESTIMATED SURPLUS/(DEFICIT) JUNE 30 C/FWD</b>	<b>4,891,974</b>	<b>369,622</b>	<b>279,975</b>	<b>291,034</b>	<b>312,217</b>	<b>61,613</b>	<b>331,018</b>	<b>46,753</b>	<b>236,624</b>	<b>318,294</b>	<b>274,600</b>	<b>296,664</b>	<b>296,780</b>
<b>TOTAL AMOUNT REQUIRED IN RATES</b>	<b>(5,466,161)</b>	<b>(4,379,251)</b>	<b>(4,490,115)</b>	<b>(4,580,001)</b>	<b>(4,717,467)</b>	<b>(4,882,578)</b>	<b>(5,053,469)</b>	<b>(5,230,340)</b>	<b>(5,413,401)</b>	<b>(5,602,871)</b>	<b>(5,798,971)</b>	<b>(6,001,935)</b>	<b>(6,212,003)</b>
<b>TOTAL AMOUNT OF RATES</b>	<b>3,734,778</b>	<b>4,371,375</b>	<b>4,490,116</b>	<b>4,580,000</b>	<b>4,717,467</b>	<b>4,882,579</b>	<b>5,053,468</b>	<b>5,230,341</b>	<b>5,413,401</b>	<b>5,602,871</b>	<b>5,798,971</b>	<b>6,001,935</b>	<b>6,212,003</b>

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 5 STATEMENT OF COMPREHENSIVE INCOME

SHIRE of BODDINGTON

Long Term Financial Plan 2018/19 - 2028/29

Statement of Comprehensive Income by Nature and Type

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
<b>INCOME: REVENUES FROM ORDINARY ACTIVITIES</b>																			
Rates	3,121,498	3,255,526	3,403,322	3,548,784	3,734,778	3,923,101	4,083,127	4,371,375	4,493,118	4,580,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
Operating Grants (Recurring)	687,761	821,322	768,623	672,240	892,219	485,357	842,956	559,945	611,166	550,704	537,532	550,971	566,398	582,257	598,560	615,320	632,549	650,260	668,467
Operating Grants (Non recurring)	-	2,471,401	25,000	315,529	-	224,813	(80,116)	258,665	230,231	-	-	-	-	-	-	-	-	-	-
Fees & Charges	849,367	708,033	845,484	869,752	1,006,085	1,027,092	1,008,454	1,024,408	1,165,134	1,278,659	1,283,424	1,334,761	1,388,152	1,443,678	1,501,425	1,561,482	1,623,941	1,688,899	1,756,455
Interest Earnings	111,712	184,299	189,952	120,688	175,039	146,405	119,607	126,219	140,210	132,779	82,714	83,626	84,691	85,940	87,280	88,754	90,340	91,967	93,636
Other Revenue	76,457	122,852	131,628	188,777	360,582	154,771	136,114	85,858	80,705	51,838	53,136	54,464	55,826	57,221	58,652	60,118	61,621	63,161	64,740
<b>Total Revenue</b>	<b>4,846,784</b>	<b>7,563,292</b>	<b>5,364,010</b>	<b>5,715,770</b>	<b>6,168,703</b>	<b>5,961,539</b>	<b>6,110,142</b>	<b>6,428,561</b>	<b>6,748,184</b>	<b>6,593,969</b>	<b>6,674,273</b>	<b>6,906,400</b>	<b>7,148,535</b>	<b>7,389,436</b>	<b>7,658,319</b>	<b>7,928,545</b>	<b>8,207,422</b>	<b>8,496,223</b>	<b>8,795,302</b>
<b>EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES</b>																			
Employee Costs	2,180,795	2,073,988	2,541,622	3,097,377	2,708,136	2,239,273	2,278,177	2,421,322	2,651,158	2,745,307	2,814,965	2,985,339	2,971,899	3,061,056	3,183,498	3,310,838	3,443,272	3,581,003	3,724,243
Materials & Contracts	1,123,923	1,685,586	2,259,695	2,003,512	2,005,054	1,344,894	1,354,776	1,526,953	1,802,339	1,793,854	1,833,046	1,822,828	1,870,557	1,920,791	2,024,902	2,002,467	2,078,750	2,151,321	2,226,070
Utilities	231,626	231,608	263,448	284,247	299,915	294,082	300,879	304,853	347,629	339,677	356,661	374,494	393,219	412,880	433,524	455,200	477,960	501,858	526,951
Depreciation	932,557	1,215,764	1,209,057	1,370,499	1,288,415	1,488,268	1,565,058	1,506,892	2,087,079	2,067,078	2,128,821	2,171,397	2,214,825	2,259,122	2,304,304	2,350,390	2,397,398	2,445,346	2,494,253
Interest Expenses	82,532	109,664	109,236	96,701	142,117	157,346	118,596	107,723	101,840	89,044	97,354	85,006	72,322	59,752	48,161	40,713	33,295	26,711	19,835
Insurance	161,389	181,414	178,181	223,410	221,416	202,922	196,068	193,805	235,075	247,880	256,556	265,535	274,829	284,448	294,403	304,708	315,372	326,410	337,835
Other Expenditure	66,756	92,741	134,121	157,242	283,580	160,888	157,456	138,476	109,578	162,754	167,678	187,708	177,889	198,226	188,723	209,385	200,216	222,223	228,409
<b>Total Expenditure</b>	<b>4,779,578</b>	<b>5,600,775</b>	<b>6,695,358</b>	<b>7,232,989</b>	<b>6,948,643</b>	<b>5,877,673</b>	<b>5,971,010</b>	<b>6,531,695</b>	<b>7,344,739</b>	<b>7,466,875</b>	<b>7,655,080</b>	<b>7,792,307</b>	<b>7,975,540</b>	<b>8,198,275</b>	<b>8,477,515</b>	<b>8,673,701</b>	<b>8,946,264</b>	<b>9,254,872</b>	<b>9,567,595</b>
<b>Sub-total</b>	<b>67,216</b>	<b>1,962,518</b>	<b>(1,331,348)</b>	<b>(1,517,219)</b>	<b>(779,940)</b>	<b>83,866</b>	<b>139,132</b>	<b>(203,133)</b>	<b>(596,555)</b>	<b>(872,699)</b>	<b>(980,807)</b>	<b>(895,907)</b>	<b>(827,005)</b>	<b>(796,838)</b>	<b>(818,196)</b>	<b>(745,157)</b>	<b>(738,842)</b>	<b>(758,650)</b>	<b>(762,293)</b>
Non-Operating Grants, Subsidies	1,918,096	1,268,318	3,166,858	2,167,083	3,311,293	1,594,729	3,289,917	2,745,506	571,555	1,852,719	517,779	417,779	367,779	367,779	381,157	381,157	381,157	381,157	381,157
Profit on Asset Disposals	683,702	36,371	17,443	-	-	73,210	16,682	-	6,750	-	-	-	-	-	-	-	-	-	-
Loss on Asset Disposals	(507)	(15,700)	(238,565)	(446,235)	(41,948)	(6,690)	(37,960)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>2,601,291</b>	<b>1,288,989</b>	<b>2,945,706</b>	<b>1,720,848</b>	<b>3,269,345</b>	<b>1,661,249</b>	<b>3,248,639</b>	<b>2,745,506</b>	<b>578,305</b>	<b>1,852,719</b>	<b>517,779</b>	<b>417,779</b>	<b>367,779</b>	<b>367,779</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>	<b>381,157</b>
<b>NET RESULT</b>	<b>2,668,507</b>	<b>3,251,507</b>	<b>1,614,358</b>	<b>203,629</b>	<b>2,488,407</b>	<b>1,745,115</b>	<b>3,387,771</b>	<b>2,542,372</b>	<b>(18,250)</b>	<b>990,064</b>	<b>(463,028)</b>	<b>(468,128)</b>	<b>(459,226)</b>	<b>(429,059)</b>	<b>(437,039)</b>	<b>(364,000)</b>	<b>(357,685)</b>	<b>(377,493)</b>	<b>(381,137)</b>
Other Comprehensive Income																			
Changes in Asset Valuations	-	546,272	4,793,308	35,112,202	-	1,215,000	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>546,272</b>	<b>4,793,308</b>	<b>35,112,202</b>	<b>-</b>	<b>1,215,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>2,668,507</b>	<b>3,251,507</b>	<b>2,160,630</b>	<b>4,996,937</b>	<b>37,601,609</b>	<b>1,745,115</b>	<b>4,602,777</b>	<b>2,542,372</b>	<b>(18,250)</b>	<b>990,064</b>	<b>(463,028)</b>	<b>(468,128)</b>	<b>(459,226)</b>	<b>(429,059)</b>	<b>(437,039)</b>	<b>(364,000)</b>	<b>(357,685)</b>	<b>(377,493)</b>	<b>(381,137)</b>

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 6 STATEMENT OF FINANCIAL POSITION

SHIRE of BODDINGTON																			
Long Term Financial Plan 2018/19 - 2028/29																			
Statement of Financial Position																			
	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>ASSETS</b>																			
<b>CURRENT ASSETS</b>																			
Cash and Cash Equivalents	1,520,987	5,819,238	5,841,358	3,010,072	6,459,063	7,229,521	4,974,732	3,892,103	4,580,614	1,655,702	1,888,471	1,843,367	1,889,772	1,548,007	1,741,878	1,829,048	1,959,354	1,976,918	1,988,034
Receivables	562,252	267,262	362,000	498,024	287,605	309,629	338,877	366,320	567,365	338,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
Inventories - Land held for resale	689,074	406,952	2,406	2,045	2,045	2,045	2,044	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>2,780,313</b>	<b>6,493,452</b>	<b>6,205,765</b>	<b>3,510,141</b>	<b>6,768,713</b>	<b>7,541,195</b>	<b>5,315,753</b>	<b>4,258,511</b>	<b>5,147,979</b>	<b>1,993,702</b>	<b>2,218,471</b>	<b>1,973,367</b>	<b>2,139,772</b>	<b>1,876,007</b>	<b>2,071,878</b>	<b>2,159,048</b>	<b>2,289,354</b>	<b>2,306,918</b>	<b>2,298,034</b>
<b>NON-CURRENT ASSETS</b>																			
Receivables	1,840	1,035	-	457	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories - Land Held for Resale	-	-	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538	272,538
Property, Plant and Equipment	11,972,958	11,917,919	14,052,016	21,592,393	21,436,362	21,291,196	27,432,220	30,442,554	30,036,362	30,929,541	30,202,215	29,918,437	30,144,201	29,838,683	29,948,349	29,206,322	29,950,613	30,654,997	30,568,301
Infrastructure	6,517,933	9,112,460	9,408,867	11,012,060	46,258,597	46,191,095	46,816,094	54,536,959	53,776,003	57,432,869	56,881,410	56,813,394	55,428,656	55,375,916	54,434,921	54,544,011	53,111,378	51,825,788	50,978,925
<b>Total Non-Current Assets</b>	<b>20,492,731</b>	<b>21,030,514</b>	<b>23,733,421</b>	<b>32,877,456</b>	<b>67,967,497</b>	<b>67,754,828</b>	<b>74,520,852</b>	<b>85,255,451</b>	<b>84,087,904</b>	<b>88,614,945</b>	<b>87,065,163</b>	<b>86,804,369</b>	<b>85,845,395</b>	<b>85,468,137</b>	<b>84,655,808</b>	<b>84,021,871</b>	<b>83,244,529</b>	<b>82,153,243</b>	<b>81,819,764</b>
<b>TOTAL ASSETS</b>	<b>23,273,044</b>	<b>27,523,966</b>	<b>29,939,186</b>	<b>36,387,597</b>	<b>74,736,210</b>	<b>75,296,023</b>	<b>79,836,605</b>	<b>85,513,962</b>	<b>85,234,883</b>	<b>90,608,647</b>	<b>89,566,634</b>	<b>88,777,736</b>	<b>87,985,167</b>	<b>87,344,144</b>	<b>86,727,686</b>	<b>86,109,919</b>	<b>85,633,883</b>	<b>85,060,161</b>	<b>84,108,797</b>
<b>LIABILITIES</b>																			
<b>CURRENT LIABILITIES</b>																			
Payables	384,618	2,891,385	2,356,922	1,710,782	311,189	258,841	583,379	616,306	587,159	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Borrowings	215,822	343,437	169,965	607,043	327,462	301,130	220,541	220,385	240,232	240,538	321,670	320,771	333,342	191,967	189,414	182,768	189,352	196,230	-
Provisions	180,061	206,922	257,713	268,720	284,978	314,224	308,448	312,819	277,641	261,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000	284,000
<b>Total Current Liabilities</b>	<b>780,501</b>	<b>3,441,744</b>	<b>2,784,600</b>	<b>2,586,545</b>	<b>923,629</b>	<b>874,195</b>	<b>1,112,368</b>	<b>1,149,510</b>	<b>1,105,032</b>	<b>801,538</b>	<b>905,670</b>	<b>904,771</b>	<b>917,342</b>	<b>775,967</b>	<b>783,414</b>	<b>766,768</b>	<b>773,352</b>	<b>780,230</b>	<b>584,000</b>
<b>NON-CURRENT LIABILITIES</b>																			
Trade & Other Payables	-	-	-	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Borrowings	1,580,795	1,680,277	1,490,322	2,133,072	2,895,610	2,505,439	2,284,898	2,954,593	1,814,061	2,573,625	1,861,388	1,541,526	1,195,613	1,145,028	938,160	772,038	576,101	372,994	-
Provisions	38,656	52,494	70,518	44,684	42,083	62,349	47,389	66,895	99,063	42,084	42,084	42,084	42,084	42,084	42,084	42,084	42,084	42,084	42,084
<b>Total Non-Current Liabilities</b>	<b>1,619,451</b>	<b>1,732,771</b>	<b>1,560,840</b>	<b>2,477,756</b>	<b>3,147,693</b>	<b>2,867,768</b>	<b>2,632,287</b>	<b>3,021,488</b>	<b>1,913,124</b>	<b>2,616,250</b>	<b>2,203,472</b>	<b>1,883,610</b>	<b>1,537,697</b>	<b>1,482,104</b>	<b>1,280,244</b>	<b>1,114,122</b>	<b>918,185</b>	<b>715,078</b>	<b>342,084</b>
<b>TOTAL LIABILITIES</b>	<b>2,400,952</b>	<b>5,174,515</b>	<b>4,345,440</b>	<b>5,064,301</b>	<b>4,071,322</b>	<b>3,742,963</b>	<b>3,644,655</b>	<b>4,170,998</b>	<b>3,018,156</b>	<b>3,417,788</b>	<b>3,109,142</b>	<b>2,788,381</b>	<b>2,455,039</b>	<b>2,263,071</b>	<b>2,063,657</b>	<b>1,880,890</b>	<b>1,691,537</b>	<b>1,495,308</b>	<b>926,084</b>
<b>NET ASSETS</b>	<b>20,883,092</b>	<b>22,379,451</b>	<b>25,593,746</b>	<b>31,323,296</b>	<b>70,664,888</b>	<b>71,553,060</b>	<b>76,171,970</b>	<b>81,343,964</b>	<b>82,126,927</b>	<b>87,196,859</b>	<b>86,457,491</b>	<b>85,989,354</b>	<b>85,530,128</b>	<b>85,101,070</b>	<b>84,664,029</b>	<b>84,209,029</b>	<b>83,942,346</b>	<b>83,564,853</b>	<b>83,183,713</b>
<b>EQUITY</b>																			
Retained Earnings	19,680,282	19,916,723	22,033,263	23,359,990	28,911,255	24,468,178	30,952,621	34,456,787	32,832,147	36,734,196	36,071,591	35,589,963	35,233,737	34,784,177	34,341,138	33,971,638	33,439,953	33,080,980	32,702,824
Cash Backed Reserves	970,002	1,940,770	2,134,720	1,343,564	1,301,173	6,800,153	3,717,842	2,974,251	4,280,635	1,244,516	1,568,253	1,581,753	1,478,753	1,489,253	1,505,253	1,510,753	1,684,753	1,680,253	1,683,253
Asset Revaluation	-	-	546,272	5,339,580	40,451,782	40,286,706	41,501,706	46,917,636	43,917,637	43,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637
<b>TOTAL EQUITY</b>	<b>20,650,284</b>	<b>21,857,493</b>	<b>24,714,255</b>	<b>30,043,134</b>	<b>70,664,210</b>	<b>71,553,038</b>	<b>76,171,970</b>	<b>81,343,964</b>	<b>82,126,927</b>	<b>87,196,859</b>	<b>86,457,482</b>	<b>85,989,354</b>	<b>85,530,128</b>	<b>85,101,070</b>	<b>84,664,029</b>	<b>84,209,029</b>	<b>83,942,346</b>	<b>83,564,853</b>	<b>83,183,713</b>



SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 7 STATEMENT OF CASH FLOWS

SHIRE of BODDINGTON

Long Term Financial Plan 2018/19 - 2028/29

Statement of Cash Flows

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>																			
<b>RECEIPTS</b>																			
Rates	3,168,404	3,251,906	3,382,697	3,506,684	3,725,331	3,874,865	4,062,100	4,334,174	4,430,948	4,520,000	4,717,467	4,882,578	5,053,469	5,230,340	5,413,402	5,602,871	5,798,971	6,001,935	6,212,003
Operating Grants, Subsidies & Contributions	413,931	4,061,484	1,495,008	1,321,737	1,143,350	710,170	782,840	818,611	803,017	557,724	537,532	550,971	586,388	582,257	588,580	615,320	632,548	650,280	668,467
Fees & Charges	849,367	965,037	845,484	868,752	991,286	1,001,438	992,405	955,945	1,061,995	1,516,025	1,520,789	1,334,761	1,388,152	1,443,678	1,501,425	1,561,482	1,623,941	1,688,889	1,756,455
Interest Earnings	99,703	174,323	119,429	75,003	126,131	146,405	117,413	123,900	141,315	132,773	82,714	83,626	84,691	85,940	87,280	88,754	90,340	91,957	93,636
Goods & Services Tax - Purchases						375,612		48,238											
Other Revenue	56,955	464,921	246,749	292,217	710,941	154,771	136,114	85,855	192,184	51,235	53,136	54,464	55,826	57,221	58,652	60,118	61,621	63,161	64,740
Sub-total	4,588,360	8,917,671	6,089,367	6,065,383	6,697,239	6,263,261	6,038,872	6,372,755	6,629,461	6,631,345	6,911,638	6,906,400	7,148,535	7,389,436	7,688,319	7,928,545	8,207,422	8,496,223	8,795,302
<b>PAYMENTS</b>																			
Employee Costs	(1,897,581)	(1,343,032)	(2,298,338)	(2,759,481)	(2,298,788)	(2,185,352)	(2,203,454)	(2,368,833)	(2,455,039)	(2,145,337)	(2,821,324)	(2,885,339)	(2,971,869)	(3,061,056)	(3,183,488)	(3,310,838)	(3,443,272)	(3,581,000)	(3,724,243)
Materials & Contracts	(840,696)	(2,270,259)	(2,538,010)	(2,617,945)	(2,055,950)	(1,487,564)	(1,243,206)	(1,386,539)	(2,159,038)	(2,031,256)	(2,064,852)	(1,822,838)	(1,870,557)	(1,920,791)	(2,024,932)	(2,082,467)	(2,078,750)	(2,151,321)	(2,226,070)
Utilities	(231,626)	(230,629)	(262,542)	(285,797)	(300,280)	(284,082)	(300,879)	(304,863)	(347,629)	(339,677)	(356,661)	(374,454)	(383,219)	(412,880)	(433,524)	(455,200)	(477,960)	(501,858)	(526,951)
Insurance	(160,255)	(180,408)	(177,027)	(222,856)	(220,890)	(203,941)	(196,068)	(193,805)	(225,875)	(242,881)	(256,556)	(265,535)	(274,829)	(284,448)	(294,403)	(304,708)	(315,372)	(326,410)	(337,855)
Interest	(92,176)	(124,740)	(111,758)	(85,388)	(135,707)	(135,642)	(121,054)	(102,483)	(101,843)	(88,544)	(87,354)	(85,006)	(72,322)	(58,752)	(48,161)	(40,713)	(33,295)	(26,711)	(19,835)
Goods & Services Tax - sales						(23,745)	97,029	(5,657)											
Other Expenditure	(28,634)	(488,148)	(294,922)	(235,333)	(588,582)	(160,888)	(157,469)	(138,475)	(143,578)	(162,754)	(167,678)	(187,708)	(177,889)	(198,226)	(188,723)	(208,385)	(200,216)	(222,223)	(228,409)
Sub-total	(3,511,969)	(4,637,216)	(5,682,597)	(6,276,598)	(5,604,265)	(4,781,224)	(4,125,088)	(4,538,850)	(5,887,289)	(5,616,900)	(5,763,524)	(5,520,910)	(5,780,715)	(5,931,153)	(6,173,211)	(6,323,311)	(6,548,868)	(6,888,526)	(7,063,342)
Net Cash Provided by (Used in) Operating Act	1,076,391	4,280,455	406,770	(211,215)	1,093,034	1,482,037	1,913,784	1,833,905	942,171	1,214,395	1,148,014	1,285,490	1,367,820	1,457,283	1,486,108	1,686,234	1,658,555	1,686,897	1,731,960
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>																			
Payments for Development of Land Held for R	(4,000)																		
Payments for Purchase of Property, Plant & E	(3,572,928)	(1,119,068)	(2,528,518)	(5,202,865)	(731,008)	(706,492)	(5,838,743)	(3,721,183)	(307,892)	(293,853)	(508,782)	(972,777)	(726,853)	(1,329,131)	(812,494)	(1,123,494)	(988,683)	(1,418,355)	(1,159,355)
Payments for Construction of Infrastructure	(1,538,272)	(831,797)	(857,920)	(1,127,258)	(731,223)	(956,835)	(1,743,645)	(1,721,282)	(1,391,232)	(6,152,481)	(725,328)	(733,426)	(742,531)	(751,855)	(782,932)	(774,323)	(786,037)	(798,082)	(808,416)
Grants / Contributions for the Development of	1,918,086	1,268,317	3,166,858	2,167,093	3,311,294	981,521	3,269,917	2,745,506	571,555	1,822,775	517,779	417,779	367,779	367,779	381,157	381,157	381,157	381,157	381,157
Proceeds from Sales (excluding Land)	78,991	306,636	178,369	163,120	153,577	365,729	446,028	(158,253)	164,500		123,000	87,500	201,000	320,500	96,000	188,000	48,000	355,500	74,000
Proceeds from Sale of Land	922,262	288,610																	
Net Cash Provided by (Used in) Investing Acti	(2,166,851)	(187,302)	(41,212)	(3,999,920)	2,002,640	(425,677)	(3,067,443)	(2,095,914)	(47,455)	(4,288,757)	(593,931)	(1,200,924)	(800,845)	(1,382,707)	(1,088,270)	(1,318,658)	(1,345,483)	(1,478,780)	(1,562,614)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>																			
Repayment of Debentures	(123,023)	(215,822)	(343,437)	(170,162)	(606,063)	(326,503)	(301,130)	(220,541)	(226,328)	(241,533)	(308,323)	(321,670)	(320,771)	(333,342)	(191,967)	(198,414)	(182,768)	(189,352)	(196,230)
Proceeds from Lease Loan			300,000																
Proceeds from New Debentures	628,555	412,920		1,250,000	1,000,000					1,000,000									
Net Cash Provided by (Used in) Financing Act	505,532	197,098	(43,437)	1,379,838	383,917	(326,503)	(301,130)	(220,541)	(226,328)	758,467	(308,323)	(321,670)	(320,771)	(333,342)	(191,967)	(198,414)	(182,768)	(189,352)	(196,230)
<b>NET INCREASE (DECREASE) IN CASH</b>	(623,928)	4,280,251	22,121	(2,831,287)	3,488,591	729,857	(2,254,788)	(1,082,550)	668,425	(2,944,935)	244,769	(237,104)	166,405	(263,765)	195,871	87,170	130,306	17,564	(16,884)
Cash at Beginning of Year	2,152,915	1,528,987	5,819,238	5,841,359	3,010,072	6,493,663	7,229,521	4,974,732	3,852,183	4,550,614	1,635,708	1,880,468	1,643,364	1,839,789	1,546,004	1,741,875	1,829,045	1,959,351	1,976,915
Cash at End of Year	1,528,987	5,819,238	5,841,359	3,010,072	6,493,663	7,229,520	4,974,732	3,892,183	4,560,614	1,635,708	1,880,468	1,643,364	1,809,789	1,546,004	1,741,875	1,829,045	1,959,351	1,976,915	1,960,031

## SHIRE OF BODDINGTON

## LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

## APPENDIX 8 STATEMENT OF CHANGES IN EQUITY

## SHIRE of BODDINGTON

Long Term Financial Plan 2018/19 - 2028/29

Statement of Changes in Equity

	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
<b>EQUITY</b>														
<b>RETAINED SURPLUS</b>														
Balance 1 July	28,911,255	24,466,178	30,902,875	34,156,787	32,832,149	36,758,196	36,071,591	35,589,963	35,233,737	34,784,177	34,341,138	33,971,638	33,439,953	33,066,960
Transfer from / (to) Reserve	(5,498,979)	3,032,760	793,142	(1,306,388)	2,935,963	(223,577)	(13,500)	103,000	(20,500)	(6,000)	(5,500)	(174,000)	4,500	17,000
Adjusted for Supertowns	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Result	1,053,903	3,403,932	2,542,372	(18,250)	990,084	(463,028)	(468,128)	(459,226)	(429,059)	(437,039)	(364,000)	(357,685)	(377,493)	(381,137)
Balance 30 June	24,466,178	30,902,875	34,238,385	32,832,149	36,758,196	36,071,591	35,589,963	35,233,737	34,784,177	34,341,138	33,971,638	33,439,953	33,066,960	32,702,824
<b>CASH BACKED RESERVES</b>														
Balance 1 July	1,301,173	6,800,153	3,767,393	2,974,251	4,280,639	1,344,676	1,568,253	1,581,753	1,478,753	1,499,253	1,505,253	1,510,753	1,684,753	1,680,253
Transfer (from) / to Reserve	5,498,979	(3,032,759)	(793,142)	1,306,388	(2,935,963)	223,577	13,500	(103,000)	20,500	6,000	5,500	174,000	(4,500)	(17,000)
Balance 30 June	6,800,153	3,767,393	2,974,251	4,280,639	1,344,676	1,568,253	1,581,753	1,478,753	1,499,253	1,505,253	1,510,753	1,684,753	1,680,253	1,663,253
<b>ASSET REVALUATION RESERVE</b>														
Balance 1 July	40,451,782	40,286,706	41,501,706	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637
Transfer (from) / to Reserve	(165,076)	1,215,000	7,234,329	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	40,286,706	41,501,706	48,736,035	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637	48,817,637
<b>TOTAL EQUITY</b>	<b>71,553,038</b>	<b>76,171,976</b>	<b>85,948,672</b>	<b>85,930,426</b>	<b>86,920,507</b>	<b>86,457,479</b>	<b>85,989,352</b>	<b>85,530,126</b>	<b>85,101,069</b>	<b>84,664,028</b>	<b>84,300,028</b>	<b>83,942,342</b>	<b>83,564,850</b>	<b>83,183,710</b>
<i>Net Assets as Balance Sheet</i>	<i>71,553,038</i>	<i>76,171,970</i>	<i>85,948,672</i>	<i>85,930,426</i>	<i>86,920,507</i>	<i>86,457,479</i>	<i>85,989,352</i>	<i>85,530,126</i>	<i>85,101,069</i>	<i>84,664,028</i>	<i>84,300,028</i>	<i>83,942,342</i>	<i>83,564,850</i>	<i>83,183,710</i>

SHIRE OF BODDINGTON

LONG TERM FINANCIAL PLAN 2018/19 to 2028/29

APPENDIX 9 INTEREST AND CASH SCHEDULE

SHIRE OF BODDINGTON

INTEREST EARNINGS FOR LTFF

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
Interest Income - Municipal Fund	59,254	131,008	50,558	18,284	61,733	32,889	58,199	96,934	86,761	97,546	55,000	55,912	56,977	58,226	59,586	61,040	62,628	64,253	65,922
Interest - Reserves	40,440	43,315	55,894	45,063	26,422	16,475	4,918	8,963	20,716	7,559	0	0	0	0	0	0	0	0	0
Superowns Funds - Rec Ctr.	-	-	-	-	12,624	48,558	20,245	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - WTR	-	-	37,480	32,321	30,891	26,018	15,852	7,806	3,414	-	-	-	-	-	-	-	-	-	-
Superowns Funds - Eco Dev	-	-	33,043	13,364	5,393	1,630	663	-	-	-	-	-	-	-	-	-	-	-	-
Interest - Rates	12,010	8,976	12,977	11,656	15,976	20,834	19,951	15,806	30,193	27,374	27,714	27,714	27,714	27,714	27,714	27,714	27,714	27,714	27,714
<b>TOTAL</b>	<b>111,712</b>	<b>184,299</b>	<b>189,962</b>	<b>120,888</b>	<b>176,039</b>	<b>146,406</b>	<b>119,607</b>	<b>126,719</b>	<b>140,240</b>	<b>132,379</b>	<b>82,714</b>	<b>83,626</b>	<b>84,691</b>	<b>86,940</b>	<b>87,280</b>	<b>88,764</b>	<b>90,340</b>	<b>91,967</b>	<b>93,636</b>

SHIRE OF BODDINGTON

CASH & INVESTMENTS LTFF (AT EACH YEAR END)

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
Muni Funds (Unrestricted)	230,745	479,899	180,948	720,799	290,823	429,368	1,207,340	917,952	239,974	291,036	312,219	61,616	331,020	46,755	236,626	318,296	274,602	296,666	296,782
Reserve Funds	970,002	1,940,770	2,134,720	1,343,564	1,301,174	1,657,294	3,767,393	2,874,251	4,280,640	3,344,676	1,568,252	1,581,752	1,478,752	1,489,252	1,505,252	1,510,752	1,684,752	1,660,252	1,663,252
Unspent Grants	328,240	975,271	1,580,271	690,056	544,438	150,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspent Loans	-	-	-	-	1,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - Rec Ctr.	-	-	-	-	2,512,624	2,561,140	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - WTR	-	1,250,000	1,273,757	1,255,113	1,276,604	1,276,604	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - Eco Dev	-	1,173,298	1,013,559	442,138	155,646	155,115	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,628,987</b>	<b>6,819,238</b>	<b>6,841,369</b>	<b>3,010,072</b>	<b>6,499,663</b>	<b>7,229,621</b>	<b>4,974,732</b>	<b>3,892,182</b>	<b>4,660,614</b>	<b>1,665,599</b>	<b>1,880,471</b>	<b>1,643,367</b>	<b>1,809,772</b>	<b>1,646,007</b>	<b>1,741,870</b>	<b>1,829,048</b>	<b>1,959,354</b>	<b>1,876,918</b>	<b>1,900,034</b>

SHIRE OF BODDINGTON

CASHFLOWS LTFF

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	ACTUAL 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
Operating Revenue	4,588,360	6,017,671	6,069,367	6,065,393	6,697,239	6,263,261	6,038,872	6,372,755	6,626,481	6,821,346	6,911,636	6,906,400	7,148,535	7,389,430	7,659,319	7,928,545	8,207,422	8,486,223	8,765,302
Operating expense (excl. Depn.)	3,551,989	4,637,216	5,662,597	6,276,588	5,604,205	4,761,224	4,125,088	4,538,850	5,687,248	5,695,903	5,763,624	5,620,910	5,760,715	5,937,153	6,173,211	6,323,311	6,548,966	6,809,526	7,063,342
<b>Net Cash Provided from Operating</b>	<b>1,036,371</b>	<b>4,280,455</b>	<b>406,770</b>	<b>-211,205</b>	<b>1,093,034</b>	<b>1,492,037</b>	<b>1,913,784</b>	<b>1,833,905</b>	<b>939,233</b>	<b>1,125,443</b>	<b>1,148,014</b>	<b>1,285,490</b>	<b>1,387,820</b>	<b>1,452,283</b>	<b>1,486,108</b>	<b>1,605,234</b>	<b>1,658,556</b>	<b>1,676,697</b>	<b>1,702,960</b>
Capital expenditure	-5,086,200	-2,050,865	-3,388,439	-6,330,123	-1,492,231	-1,763,327	-7,583,368	-5,441,425	-1,577,260	-6,548,032	-1,234,710	-1,706,203	-1,493,424	-2,080,966	-1,575,426	-1,807,807	-1,774,640	-2,216,437	-2,007,771
Capital Income	1,918,096	1,266,317	3,166,858	2,167,083	3,311,294	981,921	3,269,917	2,745,306	5,175,552	4,862,722	5,177,779	417,779	367,779	367,779	361,157	361,157	361,157	361,157	361,157
Proceeds from Sale of Assets	1,001,253	595,246	178,369	183,120	153,577	355,729	446,028	-	1,052,252	164,500	123,000	87,500	201,000	320,500	96,000	198,000	48,000	355,500	74,000
Cash Used Investing activities	-2,166,851	-187,302	-41,212	-3,899,920	2,002,640	-425,677	-3,867,443	-2,695,914	-47,455	-4,882,757	-583,931	-1,200,924	-900,645	-1,382,707	-1,098,270	-1,318,650	-1,345,483	-1,478,780	-1,552,614
Repayment of Debentures	-123,023	-215,822	-343,437	-170,162	-608,083	-328,503	-301,130	-220,541	-226,326	-240,533	-309,323	-321,670	-320,771	-333,342	-191,967	-199,414	-182,768	-189,352	-196,220
Proceeds from Lease Loan	-	-	-	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from New Loans	629,555	412,820	-	1,250,000	1,000,000	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-
Cash Movement	629,926	4,280,251	22,121	-2,831,287	3,489,591	729,857	-2,254,789	1,002,550	665,427	1,125,900	244,760	-237,104	166,405	-263,765	195,871	87,170	130,306	17,564	-16,884
Cash at beginning of Year	2,152,915	1,528,987	5,819,238	5,841,359	3,010,072	6,499,663	7,229,521	4,974,732	3,892,179	4,660,614	1,635,711	1,880,471	1,643,367	1,809,772	1,545,007	1,741,870	1,829,048	1,959,354	1,976,918
<b>TOTAL</b>	<b>1,628,987</b>	<b>6,819,238</b>	<b>6,841,369</b>	<b>3,010,072</b>	<b>6,499,663</b>	<b>7,229,621</b>	<b>4,974,732</b>	<b>3,892,179</b>	<b>4,660,614</b>	<b>1,635,711</b>	<b>1,880,471</b>	<b>1,643,367</b>	<b>1,809,772</b>	<b>1,646,007</b>	<b>1,741,870</b>	<b>1,829,048</b>	<b>1,959,354</b>	<b>1,876,918</b>	<b>1,900,034</b>

SHIRE OF BODDINGTON

RESTRICTED FUNDS

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	Year 1 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
Unspent Loans	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves (excl. Grants)	970,002	1,940,770	2,134,720	1,343,564	1,301,174	1,657,294	3,767,393	2,874,251	4,280,640	3,344,676	1,568,252	1,581,752	1,478,752	1,489,252	1,505,252	1,510,752	1,684,752	1,660,252	1,663,252
Unspent Grants (excl. Superowns)	328,240	975,271	1,580,271	690,056	544,438	150,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - Rec Ctr.	-	-	-	-	2,512,624	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - WTR	-	1,250,000	1,273,757	1,255,113	1,276,604	1,276,604	-	-	-	-	-	-	-	-	-	-	-	-	-
Superowns Funds - Eco Dev	-	1,173,298	1,013,559	442,138	155,646	155,115	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,298,242</b>	<b>6,338,339</b>	<b>6,002,307</b>	<b>3,730,871</b>	<b>6,780,486</b>	<b>6,800,163</b>	<b>3,767,393</b>	<b>2,874,251</b>	<b>4,280,640</b>	<b>1,344,676</b>	<b>1,568,252</b>	<b>1,581,752</b>	<b>1,478,752</b>	<b>1,489,252</b>	<b>1,505,252</b>	<b>1,510,752</b>	<b>1,684,752</b>	<b>1,660,252</b>	<b>1,663,252</b>

SHIRE OF BODDINGTON

UNRESTRICTED FUNDS

	ACTUAL 2010/11 A	ACTUAL 2011/12 A	ACTUAL 2012/13 A	ACTUAL 2013/14	ACTUAL 2014/15	ACTUAL 2015/16	ACTUAL 2016/17	ACTUAL 2017/18	Year 1 2018/19	BUDGET 2019/20	Year 2 2020/21	Year 3 2021/22	Year 4 2022/23	Year 5 2023/24	Year 6 2024/25	Year 7 2025/26	Year 8 2026/27	Year 9 2027/28	Year 10 2028/29
Unrestricted funds	230,745	479,899	180,948	720,799	290,823	429,368	1,207,339	917,952	239,114	291,036	312,219	61,616	331,020	46,755	236,626	318,296	274,602	296,666	296,782
<b>TOTAL</b>	<b>230,745</b>	<b>479,899</b>	<b>180,948</b>	<b>720,799</b>	<b>290,823</b>	<b>429,368</b>	<b>1,207,339</b>	<b>917,952</b>	<b>239,114</b>	<b>291,036</b>	<b>312,219</b>	<b>61,616</b>	<b>331,020</b>	<b>46,755</b>	<b>236,626</b>	<b>318,296</b>	<b>274,602</b>	<b>296,666</b>	<b>296,782</b>

