



KATHERINE
TOWN COUNCIL



Long Term Financial Plan

LONG TERM FINANCIAL PLAN

1. LONG TERM FINANCIAL PLAN

The Long Term Financial Plan provides a financial assessment of the activities and projects that Council proposes to undertake in the short, medium and long term, and will guide our future strategies to ensure Katherine Town Council operates in a sustainable manner.

Council has worked hard to position itself financially to continue to deliver the current levels of service to the community, and to address the infrastructure backlog associated with funding constraints and ageing infrastructure.

The Plan takes into consideration assumptions based on current service levels, and it will enable Council to test its future strategies against long term financial projections.

The major infrastructure item included in the Long Term Financial Plan is \$20 M for the rehabilitation of the existing waste management facility. Two scenarios have been provided, scenario one (1) projects the life of the facility to four (4) years and the other to seven (7) years. Expert opinion will better inform the planning, timing and cost into the future.

The Long Term Financial Plan is intended as a guiding document for all activities of Katherine Town Council into the future, and it will be reviewed annually to ensure its applicability based on community feedback and capacity analysis.

The Long Term Financial Plan 2019/29 reflects Council's desire and capacity to deliver the strategies, initiatives, works and programs.

It includes:

- Projected income and expenditure, balance sheet and cash flow statement
- Planning assumptions used to develop the Plan
- Methods of monitoring financial performance.

Much of the content of the Long Term Financial Plan remains consistent with previous years, as would be expect from a long term future planning document.

1.1.Purpose of the Long Term Financial Plan

The Long Term Financial Plan acts as a tool for both the Council and the community to use in deciding what resources Council needs to apply to deliver on the outcomes. The Long Term Financial Plan seeks to answer the following questions:

- Can we survive the financial pressures of the future?
- What are the opportunities for future income and economic growth?
- Can we afford what the community wants?
- How can we go about achieving these outcomes?

1.2. Long Term Financial Sustainability

A financially sustainable Council is one that has the ability to fund ongoing service delivery, and the renewal and replacement of assets without imposing excessive debt or rate increases on future generations. This definition has been translated into four key financial sustainability principles:

- Council should achieve a **fully funded operating position** reflecting that Council collects enough revenue to fund operational expenditure, and renewal of infrastructure,
- Council should **maintain sufficient cash reserves** to ensure that it can meet its short-term working capital requirements,
- Council should have a **fully funded capital program, where the source of funding is identified and secured for both capital renewal and new capital works,**
- Council should **maintain its asset base**, by renewing ageing infrastructure which is identified and by ensuring cash reserves are set aside for those works which are yet to be identified.

It is important to note that while these principles represent financial sustainability, in the current environment, as with most Councils the Katherine Town Council will find it difficult to obtain this level of sustainability.

1.3. Measuring Long Term Financial Sustainability

The Council uses performance indicators to measure Council's financial performance and position. The indicators measure both recurrent operations and capital sustainability.

Council will review its Long Term Financial Plan against these indicators as part of assessing the long term financial health of the Council and its capacity to fund any proposed Delivery Program.

Ratio	Calculation	Sustainable Target	2019 / 20 Projected Ratio Scenario one (1)	Commentary
Operating Surplus Ratio (without depreciation)	Operating Revenue less Operating Expenditure including interest = Net Operating Surplus Divided by Own Source Revenue (Rates)	(+ve) Between 0% and 15%	30.65%	Indicates Council has a balanced Budget (before depreciation)
Operating Surplus Ratio (with depreciation)	Operating Revenue less Operating Expenditure including interest and depreciation = Net Operating Surplus Divided by Own Source Revenue (Rates)	(+ve) Between 0% and 15%	-4.82%	Indicates Council has a balanced Budget (before depreciation) however with depreciation included there is an operating deficit
Current Ratio	Current Assets less restricted assets = Net Current Assets Divided by Current Liabilities less Current Liabilities associated with Restricted Assets = Net Current Liabilities	> Or = to 1:1	4.40	Indicates Council's ability to fund its short term expenditure needs. It focuses on the liquidity position of a local government that has arisen from past year's transactions.
Rates Coverage Ratio	Total Rates Revenue Divided by Total Expenses	> or = to 40%	65.1%	Indicates Council's ability to cover its costs through its own rates revenue.
Asset Sustainability Ratio	Capital Renewal Expenditure Divided by Depreciation Expense	90% to 100%	307%	Indicates the level of asset renewal expenditure sufficiency to maintain assets in the long-term this includes grant funded renewal of assets
Asset Consumption Rate	Depreciated Replacement Cost of Assets (Written Down Value) Divided by Current Replacement Cost	50% to 75%	74.5%	The extent to which depreciable assets have been consumed by comparing their written down value to their replacement cost.

2. Council Environment & Influences

2.1. Council Environment

Katherine is a major centre for tourism, transport and RAAF Base Tindal, which is continuing to undertake significant infrastructure upgrades over the next 10 years.

2.2. Functions of Katherine Town Council

The functions of the Katherine Town Council, in accordance with the Local Government Act are as follows:

- (1) The functions of a council include the following:
 - (a) to plan for the future requirements of its area for local government services;
 - (b) to provide services and facilities for the benefit of its area, its residents and visitors;
 - (c) to provide for the interests and well-being of individuals and groups within the council area;
 - (d) to carry out measures to protect its area from natural and other hazards and to mitigate the effects of such hazards;
 - (e) to manage and develop council facilities and services in its area in a sustainable way;
 - (f) to manage and develop for the benefit of its area all the resources available to the council;
 - (g) other functions assigned to the council under this or any other Act.

- (2) The functions of a council may (if the council chooses to perform them) include the following:
 - (a) to promote its area as a location for appropriate industries or commerce or as an attractive tourist destination;
 - (b) to establish or support organisations or programs that benefit the Council area.

2.3. Risks

Waste and environmental management is one of the key services that Katherine Town Council provides. Council faces a number of challenges in relation to waste management such as changes to the Environmental Protection Licence (EPL), the need to commission a new waste disposal site, transform the current site into transfer station and rehabilitate the existing site. The capital costs could amount to around \$20M to convert the existing site with increased operating costs. This cost has been factored into the Long Term Financial Plan however, there is a corresponding increase in waste management facility income to fund this item.

The Katherine waste management facility operating costs have been increased due to greater EPA requirements, e.g. the cost to remove gas from items such as refrigerators, freezers, air conditioners etc.

2.4. Infrastructure Asset Management

Katherine Town Council is an extremely asset intensive organisation, as are all Local Governments. Council currently has around \$155.3M of assets and the amount that Council expends to maintain these assets is critical to ensuring that they perform and deliver the services as intended for their full useful life.

2.5. Asset Backlog

Council has worked hard to determine, define and quantify its infrastructure backlog particularly in relation to roads, footpaths and kerbing which is a result of Council underfunding asset renewal in the past.

Council's buildings are generally in average to poor condition and have likely suffered the same underfunding in the past; this is supported by the continuing increase in Council's expenditure requirements on maintenance and building repair.

2.6. External Influences

Regulatory Environment

Council operates in a highly regulated environment driven by the Local Government Act and various other legislative instruments that define the scope and boundaries of Council's role and the way it must conduct its business.

Wider Territory Environment

The focus of Council services delivery is impacted by both the Northern Territory and Federal Governments in relation to the availability of external funding and key Territory and Federal priorities.

Balancing the Budget

Council's budget has faced significant pressures including increased demand for services.

3. 2019/2029 Plan

The 2019/2029 Plan provides an assessment of the financial sustainability of the Council to continue to deliver the current services over the longer term.

Council faces two significant challenges. Firstly, Council must generate sufficient revenue to balance the budget and sustain this into the future. Secondly, Council must address its infrastructure assets backlog.

The following key principles have been used in the development of the model

- Council should maintain its existing service levels to residents,
- Budgets should aim to maintain assets to at least the same condition as they were at the start of each financial year, and where possible improve,
- Management should continually look for ways to structurally realign resources and/or increase income opportunities without changes to service standards,
- Council should continue to improve its capacity to fund its recurrent operations and renew critical infrastructure through sustainable financial decision making.

3.1. Base Financial Budgets

In preparing the Long Term Financial Plan the actuals have been taken from the 2017/18 year financial year statements.

3.2. Indexation

Indexation has been applied to the assumptions made in the Long Term Financial Plan. The Consumer Price Index, Construction Index and the Enterprise Agreement have been applied across Council's

discretionary budget allocations to ensure that Council's budget reflect projected movements in real dollar terms.

3.3.Revenue Assumptions

3.3.1.Rates

The council area is predominately urban, rural and agricultural. The annual rate increase has been forecast at 7.5% for 2019/20 and then declining percentage increases through until 2028/29.

3.3.2.Financial Assistance and Operating Grants

The financial assistance and operating grants have been factored in with the known allowances for indexation.

3.3.3.Capital Grants

The capital grants applied in the model are CBD revitalization, upgrades to Sportsgrounds and Showgrounds, R2R and Black Spot funding.

3.3.4.Fees and Charges

Council has the ability to raise revenue through the adoption of a fee or a charge for services or facilities.

The fees and charges which Council can charge are split into two categories:

1. Regulatory Fees – These fees are generally determined by the Northern Territory Legislation, and primarily relate to public order and safety.
2. Discretionary Fees – Council has the capacity to determine the charge or fee for discretionary works or services such as the use of community facilities.

Council applies the general principle that fees and charges should not necessarily be set at user pay levels, but may be as "user contributes" levels to benefit the community as a whole.

The waste management facility charges or revenue have increased to better comply with environmental management practices and enable the rehabilitation of the existing facility. As the exact timing for the closure and rehabilitation of the current waste facility are still being determined, there are two long-term financial plan scenarios that project Council's position at year four(4) and year seven (7) for the rehabilitation of the current facility.

3.3.5.Interest and Investment Revenue

The projected interest revenue is based on the outstanding cash balances at the end of the financial year.

3.3.6.Capital Revenue

Council has no plans to sell Council properties in the long term. This assumption should be tested by a review of all assets regularly.

3.4.Expenditure Assumptions

3.4.1.Salaries, Wages and Employee Costs

Salaries, Wages and Employee Costs have increased in line with the current Enterprise Agreement.

3.4.2.Materials and Contracts

Materials and Supplies consist of a range of expenditure to support the delivery of services including materials and contract fees. Contracts include a number of major out sourced services including civil

engineering works and cleaning. In consideration of the significant value in contracts, a review of contracts, may present opportunities for efficiencies. It has been assumed that the overall expenditure will increase by 3.3% per annum.

3.4.3. Insurance

It is assumed the expenditure for insurance will be annually adjusted by CPI.

3.4.4. Depreciation

The depreciation charge has been included in the model on the basis that depreciation is representational of the funding required to renew assets.

3.5. Capital Expenditure Program

The capital expenditure program for 2019/20 Plan is listed in the main body of the Municipal Plan and is a reflection of the requirements identified in Council's Asset Management Plans.

3.6. Balance Sheet Reserves

3.6.1. Reserves

Council established an asset management reserve in financial year 2017/18 and will proceed to establish other reserves as listed below in future years.

The establishment and funding of cash reserves is a financial management strategy to provide funds for future expenditure that could not otherwise be financed during a single year without having a material impact on the budget. For example, local government elections occur every four years, so Council intends to set aside one quarter of the estimated cost of this activity each financial year.

The proposed reserves are:

	Reserve	Purpose of Reserve
2017/18	Asset Management reserve	An annual amount based upon asset renewal requirements.
2019/20 onwards	Waste Management	An annual amount based upon the actual surplus between cash expenditure and income from the waste service.
	Employee Leave Entitlements	The level of the reserve should be maintained at a level equivalent to the accrued employees' entitlement of staff eligible to retire. This reserve should be maintained at the industry benchmark equivalent to 20% of the outstanding Employee Leave Entitlements liability as at 30 June each year.
	Plant Replacement	Funds to this reserve are to fund the replacement of Council's plant and equipment.
	Local Government Election and Constitutional Arrangements	An annual provision allocation from general revenue each year towards the cost of conducting Council's general elections and the review of constitutional arrangements every four years.
	Katherine Civil Airport	An annual amount based upon the actual cash surplus between expenditure and income from the Katherine Civil Airport operations.
	Major Capital Renewals	This reserve is intended to accumulate the funds required for major capital renewal projects extending past ten (10) years.
	Emergency Management	This reserve is to accumulate contingency funds for emergency management operations.

KTC LONG TERM FINANCIAL PLAN 2019/2029

Scenario 1 (Closure of WMF in 4 Years)

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Nature and Type

Scenario 1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INCOME: REVENUES FROM ORDINARY ACTIVITIES										
EXCLUDING PROFIT ON ASSET DISPOSAL, NON-OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS										
Rates	9,042,974	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Rates Growth	6,531	-	-	-	-	-	-	-	-	-
Operating Grants, Subsidies & Contributions	2,260,097	2,192,294	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371
Fees & Charges	1,708,201	1,764,571	1,822,802	1,882,955	1,945,092	2,009,280	2,075,587	2,144,081	2,214,836	2,287,925
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Interest Earnings	355,102	355,102	396,393	444,283	45,126	51,601	65,616	83,952	107,087	135,532
Other Revenue	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488
Total Revenue	13,458,393	14,028,222	14,731,822	15,506,554	15,879,559	16,706,398	17,406,202	18,143,490	18,920,360	19,739,023
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES										
EXCLUDING LOSS ON ASSET DISPOSAL										
Employee Costs	(5,061,330)	(5,238,477)	(5,421,824)	(5,611,588)	(5,807,993)	(6,011,273)	(6,221,667)	(6,439,426)	(6,664,806)	(6,898,074)
Materials & Contracts	(4,787,361)	(4,945,344)	(5,108,540)	(5,277,122)	(5,451,267)	(5,631,159)	(5,816,987)	(6,008,948)	(6,207,243)	(6,412,082)
Utilities	(501,146)	(521,192)	(542,040)	(563,721)	(586,270)	(609,721)	(634,110)	(659,474)	(685,853)	(713,287)
Capital Depreciation Renewal Reserve	(3,209,871)	(3,267,525)	(3,326,333)	(3,779,675)	(3,848,726)	(3,919,157)	(3,990,997)	(4,064,275)	(4,139,017)	(4,215,255)
Interest Expenses	-	-	-	-	-	-	-	-	-	-
Insurance	(335,236)	(338,589)	(341,974)	(345,394)	(348,848)	(352,337)	(355,860)	(359,419)	(363,013)	(366,643)
Other Expenditure	-	-	-	-	-	-	-	-	-	-
Total Expenditure	(13,894,944)	(14,311,126)	(14,740,711)	(15,577,500)	(16,043,104)	(16,523,646)	(17,019,622)	(17,531,541)	(18,059,932)	(18,605,341)
Sub-total	(436,552)	(282,904)	(8,889)	(70,946)	(163,545)	182,752	386,580	611,950	860,428	1,133,683
Non-Operating Grants, Subsidies & Contributions	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
Profit on Asset Disposals	-	-	-	-	-	-	-	-	-	-
Loss on Asset Disposals	(100,000)	-	-	-	-	-	-	-	-	-
Sub-total	14,193,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
NET RESULT	13,757,007	510,149	784,164	722,107	629,509	975,805	1,179,634	1,405,003	1,653,482	1,926,736
Other Comprehensive Income										
Changes in Valuation of non-current assets	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
TOTAL COMPREHENSIVE INCOME	16,604,431	3,555,896	3,890,826	3,890,902	4,261,679	4,680,619	4,958,544	5,259,492	5,585,060	5,936,946

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Program

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INCOME: REVENUES FROM ORDINARY ACTIVITIES										
EXCLUDING PROFIT ON ASSET DISPOSAL AND NON-OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS										
General Public Services	8,892,043	9,268,533	9,733,405	10,245,275	10,491,722	11,038,020	11,500,384	11,987,515	12,500,798	13,041,694
Public Order and Safety	41,075	42,814	44,962	47,326	48,465	50,988	53,124	55,374	57,745	60,244
Environmental Protection	2,279,008	2,375,501	2,494,647	2,625,838	2,689,002	2,829,017	2,947,519	3,072,370	3,203,923	3,342,553
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	287,064	299,219	314,226	330,751	338,707	356,343	371,270	386,996	403,567	421,029
Recreation and Culture	530,123	552,568	580,283	610,799	625,492	658,061	685,626	714,667	745,268	777,515
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	1,429,080	1,489,588	1,564,299	1,646,564	1,686,172	1,773,970	1,848,278	1,926,567	2,009,059	2,095,989
Other Property and Services	-	-	-	-	-	-	-	-	-	-
Total Revenue	13,458,393	14,028,222	14,731,822	15,506,554	15,879,559	16,706,398	17,406,202	18,143,490	18,920,360	19,739,023
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES										
EXCLUDING LOSS ON ASSET DISPOSAL AND FINANCE COSTS										
General Public Services	(3,579,620)	(3,686,837)	(3,797,507)	(4,013,081)	(4,133,030)	(4,256,827)	(4,384,601)	(4,516,481)	(4,652,606)	(4,793,114)
Public Order and Safety	(260,072)	(267,862)	(275,903)	(291,565)	(300,280)	(309,274)	(318,557)	(328,139)	(338,029)	(348,237)
Environmental Protection	(1,917,060)	(1,974,479)	(2,033,748)	(2,149,199)	(2,213,437)	(2,279,737)	(2,348,165)	(2,418,794)	(2,491,695)	(2,566,944)
Health	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	(574,096)	(591,292)	(609,041)	(643,614)	(662,852)	(682,706)	(703,198)	(724,349)	(746,181)	(768,715)
Recreation and Culture	(2,236,055)	(2,303,029)	(2,372,160)	(2,506,821)	(2,581,749)	(2,659,081)	(2,738,896)	(2,821,277)	(2,906,308)	(2,994,079)
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	(2,118,171)	(2,181,614)	(2,247,101)	(2,374,663)	(2,445,640)	(2,518,895)	(2,594,502)	(2,672,540)	(2,753,089)	(2,836,232)
Capital Depreciation Renewal Reserve	(3,209,871)	(3,267,525)	(3,326,333)	(3,779,675)	(3,848,726)	(3,919,157)	(3,990,997)	(4,064,275)	(4,139,017)	(4,215,255)
Total Expenditure	(13,894,944)	(14,311,126)	(14,740,711)	(15,577,500)	(16,043,104)	(16,523,646)	(17,019,622)	(17,531,541)	(18,059,932)	(18,605,341)
Net Result from Operating Activities	(436,552)	(282,904)	(8,889)	(70,946)	(163,545)	182,752	386,580	611,950	860,428	1,133,683

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Program

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NON-OPERATING GRANTS, SUBSIDIES, CONTRIBUTIONS										
Law, Order, Public Safety		-	-	-	-	-	-	-	-	-
Recreation and Culture	13,725,404	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Transport (R2R)	568,155	493,054	493,054	493,054	493,054	493,054	493,054	493,054	493,054	493,054
Economic Services (Black Spot)	-	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Sub-total	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
PROFIT / (LOSS) ON DISPOSAL OF ASSETS										
Governance	-	-	-	-	-	-	-	-	-	-
General Purpose Funding	(100,000)	-	-	-	-	-	-	-	-	-
Law, Order, Public Safety	-	-	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	-	-	-	-	-	-	-	-	-	-
Recreation and Culture	-	-	-	-	-	-	-	-	-	-
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	-	-	-	-	-	-	-	-	-	-
Other Property and Services	-	-	-	-	-	-	-	-	-	-
Sub-total	(100,000)	-	-	-	-	-	-	-	-	-
NET RESULT	13,757,007	510,149	784,164	722,107	629,509	975,805	1,179,634	1,405,003	1,653,482	1,926,736
OTHER COMPREHENSIVE INCOME										
Changes in Valuation of non-current assets	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
TOTAL COMPREHENSIVE INCOME	16,604,431	3,555,896	3,890,826	3,890,902	4,261,679	4,680,619	4,958,544	5,259,492	5,585,060	5,936,946

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Cash Flows

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
CASH FLOWS FROM OPERATING ACTIVITIES										
RECEIPTS										
Rates	9,025,950	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Operating Grants, Subsidies & Contributions	2,260,097	2,192,294	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371
Fees & Charges	1,875,587	1,941,029	2,005,082	2,071,250	2,139,601	2,210,208	2,283,145	2,358,489	2,436,319	2,516,718
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Interest Earnings	355,102	355,102	396,393	444,283	45,126	51,601	65,616	83,952	107,087	135,532
Goods and Services Tax	-	-	-	-	-	-	-	-	-	-
Other Revenue	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036
Sub-total	13,610,772	14,213,228	14,922,651	15,703,398	16,082,617	16,915,875	17,622,309	18,366,447	19,150,392	19,976,365
PAYMENTS										
Employee Costs (Operating Only)	(4,382,545)	(5,238,477)	(5,421,824)	(5,611,588)	(5,807,993)	(6,011,273)	(6,221,667)	(6,439,426)	(6,664,806)	(6,898,074)
Materials & Contracts	(4,787,361)	(5,439,878)	(5,619,394)	(5,804,834)	(5,996,394)	(6,194,275)	(6,398,686)	(6,609,843)	(6,827,967)	(7,053,290)
Utilities (gas, electricity, water, etc.)	(501,146)	(521,192)	(542,040)	(563,721)	(586,270)	(609,721)	(634,110)	(659,474)	(685,853)	(713,287)
Insurance	(335,236)	(338,589)	(341,974)	(345,394)	(348,848)	(352,337)	(355,860)	(359,419)	(363,013)	(366,643)
Interest	-	-	-	-	-	-	-	-	-	-
Other Expenditure	-	-	-	-	-	-	-	-	-	-
Sub-total	(10,006,288)	(11,538,136)	(11,925,232)	(12,325,537)	(12,739,505)	(13,167,605)	(13,610,323)	(14,068,161)	(14,541,639)	(15,031,294)
Net Cash Provided by (Used in) Operating Activities	3,604,484	2,675,093	2,997,419	3,377,861	3,343,112	3,748,270	4,011,987	4,298,286	4,608,754	4,945,071
CASH FLOWS FROM INVESTING ACTIVITIES										
Payments for Development of Land Held for Resale	-	-	-	-	-	-	-	-	-	-
Payments for Purchase of Property, Plant & Equipment	(6,700,439)	(253,106)	(257,656)	(38,983)	(595,782)	(606,685)	(617,806)	(629,149)	(640,719)	(652,521)
Payments for Construction of Infrastructure	(10,223,672)	(1,381,948)	(1,406,792)	(21,852,126)	(3,252,943)	(3,312,472)	(3,373,192)	(3,435,125)	(3,498,298)	(3,562,734)
Advances to Community Groups	-	-	-	-	-	-	-	-	-	-
Proceeds from Advances	-	-	-	-	-	-	-	-	-	-
Grants / Contributions for the Development of Assets	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
Proceeds from Sales (excluding Land)	174,600	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Land	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	(2,455,952)	(842,000)	(871,395)	(21,098,056)	(3,055,672)	(3,126,104)	(3,197,944)	(3,271,221)	(3,345,964)	(3,422,201)

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Cash Flows

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NET INCREASE (DECREASE) IN CASH HELD	1,148,532	1,833,092	2,126,024	(17,720,195)	287,440	622,166	814,043	1,027,065	1,262,790	1,522,869
Cash at Beginning of Year	14,615,880	15,764,413	17,597,505	19,723,529	2,003,333	2,290,773	2,912,940	3,726,982	4,754,047	6,016,837
Cash at the End of Year	15,764,413	17,597,505	19,723,529	2,003,333	2,290,773	2,912,940	3,726,982	4,754,047	6,016,837	7,539,707

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Financial Position

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
ASSETS										
CURRENT ASSETS										
Cash and Cash Equivalents	15,764,413	17,597,505	19,723,529	2,003,333	2,290,773	2,912,940	3,726,982	4,754,047	6,016,837	7,539,707
Receivables	1,209,755	1,258,146	1,308,471	1,360,810	1,415,243	1,471,852	1,530,726	1,591,956	1,655,634	1,721,859
Inventories	17,840	18,554	19,296	20,068	20,871	21,705	22,574	23,477	24,416	25,392
Inventories - Land Held for Resale	-	-	-	-	-	-	-	-	-	-
Total Current Assets	16,992,008	18,874,204	21,051,296	3,384,211	3,726,887	4,406,497	5,280,282	6,369,479	7,696,887	9,286,958
NON-CURRENT ASSETS										
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Property, Plant and Equipment	43,473,449	43,510,555	43,554,434	43,381,907	43,768,492	44,168,339	44,581,713	45,008,884	45,450,128	45,905,728
Infrastructure	72,217,954	73,594,124	74,995,022	96,447,778	99,693,364	102,998,331	106,363,868	109,791,185	113,281,519	116,836,130
Total Non-Current Assets	115,691,403	117,104,679	118,549,456	139,829,685	143,461,856	147,166,670	150,945,580	154,800,069	158,731,647	162,741,857
TOTAL ASSETS	132,683,412	135,978,883	139,600,752	143,213,897	147,188,743	151,573,168	156,225,863	161,169,549	166,428,534	172,028,815
LIABILITIES										
CURRENT LIABILITIES										
Payables	2,027,774	2,108,885	2,193,240	2,280,970	2,372,209	2,467,097	2,565,781	2,668,412	2,775,149	2,886,154
Current Portion of Long Term Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	1,834,823	1,908,216	1,984,544	2,063,926	2,146,483	2,232,343	2,321,636	2,414,502	2,511,082	2,611,525
Total Current Liabilities	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NON-CURRENT LIABILITIES										
Long Term Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NET ASSETS	128,820,815	131,961,782	135,422,967	138,869,001	142,670,051	146,873,728	151,338,446	156,086,635	161,142,304	166,531,136

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Financial Position

Scenario1 (Closure of WMF in 4 Years)

	2017/2018	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NET CURRENT ASSETS											
CURRENT ASSETS											
Cash and Cash Equivalents	29,399,635	15,764,413	17,597,505	19,723,529	2,003,333	2,290,773	2,912,940	3,726,982	4,754,047	6,016,837	7,539,707
Receivables	1,010,567	1,209,755	1,258,146	1,308,471	1,360,810	1,415,243	1,471,852	1,530,726	1,591,956	1,655,634	1,721,859
Inventories	19,539	17,840	18,554	19,296	20,068	20,871	21,705	22,574	23,477	24,416	25,392
Inventories - Land Held for Resale	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	30,429,741	16,992,008	18,874,204	21,051,296	3,384,211	3,726,887	4,406,497	5,280,282	6,369,479	7,696,887	9,286,958
CURRENT LIABILITIES											
Payables	15,577,243	2,027,774	2,108,885	2,193,240	2,280,970	2,372,209	2,467,097	2,565,781	2,668,412	2,775,149	2,886,154
Current Portion of Long Term Borrowings	-	-	-	-	-	-	-	-	-	-	-
Provisions	558,691	1,834,823	1,908,216	1,984,544	2,063,926	2,146,483	2,232,343	2,321,636	2,414,502	2,511,082	2,611,525
Total Current Liabilities	16,135,934	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NET CURRENT ASSETS	14,293,807	13,129,412	14,857,104	16,873,511	(960,684)	(791,805)	(292,942)	392,865	1,286,566	2,410,656	3,789,279
OPENING/CLOSING FUNDS	14,293,807	13,129,412	14,857,104	16,873,511	(960,684)	(791,805)	(292,942)	392,865	1,286,566	2,410,656	3,789,279

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Changes in Equity

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
EQUITY										
RETAINED SURPLUS										
Balance 1 July	14,661,162	28,793,286	29,303,436	30,087,600	30,809,708	31,439,216	32,415,022	33,594,656	34,999,659	36,653,141
Transfer from / (to) Reserve	(2,472,307)	-	-	-	-	-	-	-	-	-
Net Result	16,604,431	510,149	784,164	722,107	629,509	975,805	1,179,634	1,405,003	1,653,482	1,926,736
Balance 30 June	28,793,286	29,303,436	30,087,600	30,809,708	31,439,216	32,415,022	33,594,656	34,999,659	36,653,141	38,579,877
CASH BACKED RESERVES										
Balance 1 July	-	-	-	-	-	-	-	-	-	-
Transfer (from) / to Reserve	-	-	-	-	-	-	-	-	-	-
Balance 30 June	-	-	-	-	-	-	-	-	-	-
ASSET REVALUATION RESERVE										
Balance 1 July	97,180,104.55	100,027,529	102,658,347	105,335,367	108,059,293	111,230,834	114,458,706	117,743,790	121,086,976	124,489,163
Asset Revaluation Reserve Adjustment	-	(414,929)	(429,641)	(444,869)	(460,629)	(476,942)	(493,827)	(511,303)	(529,391)	(548,114)
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
Balance 30 June	100,027,529	102,658,347	105,335,367	108,059,293	111,230,834	114,458,706	117,743,790	121,086,976	124,489,163	127,951,259
TOTAL EQUITY										
Balance 30 June	128,820,815	131,961,782	135,422,967	138,869,001	142,670,051	146,873,728	151,338,446	156,086,635	161,142,304	166,531,136
Net Assets as Balance Sheet	128,820,815	131,961,782	135,422,967	138,869,001	142,670,051	146,873,728	151,338,446	156,086,635	161,142,304	166,531,136

Katherine Town Council Long Term Financial Plan 2019/2029

Ten Year Capital Works Program

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INFRASTRUCTURE - ROADS (Would be supported by detailed schedules of road projects)										
Carpark	75,000									
RoundABOUTs	-									
Black Spot Projects	98,460									
Roads to Recovery Projects	309,695									
Local Road, Bridge, Kerbing, Reseals and Repairs	993,221	968,828	986,246	149,219	2,280,509	2,322,242	2,364,810	2,408,229	2,452,517	2,497,690
Carried Forward Projects										
New Projects	1,568,710		-	-	-	-	-	-	-	-
Asset Management Renewal Back Log	-	-	-				-	-	-	-
Total Infrastructure Roads	3,045,086	968,828	986,246	149,219	2,280,509	2,322,242	2,364,810	2,408,229	2,452,517	2,497,690
INFRASTRUCTURE - OTHER (Would be supported by detailed schedules of projects)										
Infrastructure (Footpaths etc)	127,000	157,770	160,606	650,337	371,371	378,167	385,099	392,170	399,382	406,738
Lighting	128,110	67,535	68,749	278,384	158,969	161,878	164,846	167,872	170,960	174,108
Improvement	6,818,476	148,072	150,734	610,364	348,545	354,923	361,429	368,065	374,834	381,738
Drainage and Irrigation	105,000	39,743	40,457	163,822	93,550	95,262	97,008	98,789	100,606	102,459
Decommissioning	-	-	-	-						
Scheduled Asset Management Renewal	-			20,000,000	-	-	-	-	-	-
New Asset Acquired	7,068,710	-	-	20,000,000	-	-	-	-	-	-
Total Infrastructure Other	7,178,586	413,119	420,546	21,702,908	972,435	990,230	1,008,382	1,026,896	1,045,781	1,065,044
CAPITAL WORKS TOTAL (Renewal)	9,855,401	1,635,054	1,664,448	1,891,110	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
CAPITAL WORKS Grand Total	16,924,111	1,635,054	1,664,448	21,891,110	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
TOTAL PROCEEDS OF SALE	174,600	-	-	-	-	-	-	-	-	-
TOTAL BOOK VALE ASSETS SOLD	274,600	-	-	-	-	-	-	-	-	-
TOTAL PROFIT ON SALE	-	-	-	-	-	-	-	-	-	-
TOTAL (LOSS) ON SALE	(100,000)	-	-	-	-	-	-	-	-	-
NPV RATE 5% (BELOW)										
0.05										
NPV OF CAPITAL WORKS	9,386,096	1,557,194	1,585,189	1,801,057	3,665,453	3,732,531	3,800,950	3,870,738	3,941,921	4,014,528

Katherine Town Council Long Term Financial Plan 2019/2029

Key Performance Indicators

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
OPERATING SURPLUS RATIO										
Operating Revenue	13,458,393	14,028,222	14,731,822	15,506,554	15,879,559	16,706,398	17,406,202	18,143,490	18,920,360	19,739,023
Less Operating Exp incl interest & capital depreciation renewal reserve	(13,894,944)	(14,311,126)	(14,740,711)	(15,577,500)	(16,043,104)	(16,523,646)	(17,019,622)	(17,531,541)	(18,059,932)	(18,605,341)
= Net Operating Surplus	- 436,552	- 282,904	- 8,889	- 70,946	- 163,545	182,752	386,580	611,950	860,428	1,133,683
Divided by Own Source Revenue (Rates)	9,049,505	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Ratio Target - (+ve) Between 0% and 15%	-4.82%	-2.94%	-0.09%	-0.65%	-1.41%	1.48%	2.97%	4.48%	6.00%	7.53%
CURRENT RATIO										
Current Assets	16,992,008	18,874,204	21,051,296	3,384,211	3,726,887	4,406,497	5,280,282	6,369,479	7,696,887	9,286,958
Less Restricted Assets	-	-	-	-	-	-	-	-	-	-
= Net Current Assets	16,992,008	18,874,204	21,051,296	3,384,211	3,726,887	4,406,497	5,280,282	6,369,479	7,696,887	9,286,958
Divided by Current Liabilities less Current Liabilities ass'd with Restricted Assets	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
= Net Current Liabilities	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
Ratio Target > or = to 1:1	4.40	4.70	5.04	0.78	0.82	0.94	1.08	1.25	1.46	1.69
Assume Provision same as Leave Cash Reserve	-	-	-	-	-	-	-	-	-	-
RATES COVERAGE RATIO										
Total Rates Revenue	9,049,505	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Divided by Total Expenses	13,894,944	14,311,126	14,740,711	15,577,500	16,043,104	16,523,646	17,019,622	17,531,541	18,059,932	18,605,341
Ratio Target > or = to 40%	65.1%	67.3%	69.6%	70.1%	72.5%	75.0%	76.4%	77.9%	79.4%	80.9%

Katherine Town Council Long Term Financial Plan 2019/2029

Key Performance Indicators

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
DEBT SERVICE COVERAGE RATIO										
Operating Surplus before Interest & Capital Depreciat										
= Operating Revenue	13,458,393	14,028,222	14,731,822	15,506,554	15,879,559	16,706,398	17,406,202	18,143,490	18,920,360	19,739,023
Less Operating Expenses	(13,894,944)	(14,311,126)	(14,740,711)	(15,577,500)	(16,043,104)	(16,523,646)	(17,019,622)	(17,531,541)	(18,059,932)	(18,605,341)
Except Interest Expense and Depreciation	3,209,871	3,267,525	3,326,333	3,779,675	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
= OSBID	2,773,319	2,984,621	3,317,444	3,708,729	3,685,181	4,101,909	4,377,578	4,676,224	4,999,446	5,348,938
Divided by Principal and Interest	-	-	-	-	-	-	-	-	-	-
ASSET SUSTAINABILITY RATIO										
Capital Renewal Expenditure	9,855,401	1,635,054	1,664,448	1,891,110	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
Divided by Depreciation Expense	3,209,871	3,267,525	3,326,333	3,779,675	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
Ratio Target 90% to 100%	307.0%	50.0%	50.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
ASSET CONSUMPTION RATIO										
Deprec'd Replace't Cost Assets (Written Down Value)	115,691,403	117,104,679	118,549,456	139,829,685	143,461,856	147,166,670	150,945,580	154,800,069	158,731,647	162,741,857
Divided by Current Replacement Cost	155,291,753	158,337,499	161,444,161	184,612,956	188,245,126	191,949,940	195,728,851	199,583,339	203,514,918	207,525,128
Ratio Target 50% to 75%	74.5%	74.0%	73.4%	75.7%	76.2%	76.7%	77.1%	77.6%	78.0%	78.4%
Assumed Current Replacement Cost	155,291,753									
Renewal of Assets	9,855,401	1,635,054	1,664,448	1,891,110	3,848,726	3,919,157	3,990,997	4,064,275	4,139,017	4,215,255
New Assets Acquired at Cost	7,068,710	-	-	20,000,000	-	-	-	-	-	-
Depreciation on New Assets	(182,993)	-	-	(580,000)	-	-	-	-	-	-
Fair Value Revaluation (2%yearly)	2,847,424	3,045,747	3,106,662	3,168,795	3,632,171	3,704,814	3,778,910	3,854,489	3,931,578	4,010,210
New Current Replacement Cost	155,291,753	158,337,499	161,444,161	184,612,956	188,245,126	191,949,940	195,728,851	199,583,339	203,514,918	207,525,128
ASSET RENEWAL FUNDING RATIO										
NPV Grant Funded Renewal Expenditure	6,880,809	755,289	755,289	755,289	755,289	755,289	755,289	755,289	755,289	755,289
NPV General Revenue Funded Renewal Expenditure	2,505,287	801,905	829,900	1,045,768	2,910,164	2,977,242	3,045,661	3,115,449	3,186,632	3,259,239
Net Present Value of Planned Renewal Expenditure	9,386,096	1,557,194	1,585,189	1,801,057	3,665,453	3,732,531	3,800,950	3,870,738	3,941,921	4,014,528
Divided by NPV of Asset Mgmt Plan Projections	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621
Ratio Target 95% to 105%	184.6%	30.6%	31.2%	35.4%	72.1%	73.4%	74.8%	76.1%	77.5%	79.0%

Katherine Town Council Long Term Financial Plan 2019/2029

Depreciation Schedule

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	
LAND AND BUILDINGS											
Dep'n Rate:	0.03270474										
Land Purchased for Resale	-										
Book Value of Land	7,034,372										
Land Acquisition (Fair Value Adjustment)	140,687	143,501	146,371	149,299	152,285	155,330	158,437	161,606	164,838	168,135	
Land Disposed	-										
Total Land	7,175,059	7,318,561	7,464,932	7,614,230	7,766,515	7,921,845	8,080,282	8,241,888	8,406,726	8,574,860	
Residual Value Rate:	0.381370903										
Buildings & Improvem	44,428,558.80	50,817,129.98	51,833,473	52,870,142	53,927,545	55,006,096	56,106,218	57,228,342	58,372,909	59,540,367	60,731,174
Residual Value	(19,380,175)	(19,767,778)	(20,163,134)	(20,566,397)	(20,977,724)	(21,397,279)	(21,825,225)	(22,261,729)	(22,706,964)	(23,161,103)	
Depreciable Amount	31,436,955	32,065,694	32,707,008	33,361,148	34,028,371	34,708,939	35,403,118	36,111,180	36,833,403	37,570,072	
New Buildings Acquired	5,500,000										
Buildings Renewal	734,220	106,881	108,802	16,462	251,584	256,188	260,884	265,674	270,560	275,544	
Buildings Disposed	(734,220)	(106,881)	(108,802)	(16,462)	(251,584)	(256,188)	(260,884)	(265,674)	(270,560)	(275,544)	
Total Buildings	31,436,955	32,065,694	32,707,008	33,361,148	34,028,371	34,708,939	35,403,118	36,111,180	36,833,403	37,570,072	
Depreciation	(1,028,137)	(1,048,700)	(1,069,674)	(1,091,068)	(1,112,889)	(1,135,147)	(1,157,850)	(1,181,007)	(1,204,627)	(1,228,719)	
Accumulated Depreciation	(16,784,293)	(17,726,113)	(18,686,985)	(19,761,591)	(20,622,896)	(21,501,854)	(22,398,820)	(23,314,152)	(24,248,219)	(25,201,395)	
Book Value of Buildings	34,032,837	34,107,360	34,183,157	34,165,954	34,383,200	34,604,364	34,829,522	35,058,757	35,292,148	35,529,780	
MOTOR VEHICLES											
Dep'n Rate:	0.15413586										
Existing Fleet (CRC)	-										
Vehicle Acquisition	-										
Vehicle Disposal	-										
PLANT AND EQUIPMENT											
Residual Value Rate:	0.23000000										
Existing Heavy Plant (C	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	
Residual Value	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	
Depreciable Amount	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	
Additional Plant & Equipment	-										
Plant & Equipment Replacement	419,000	111,165	113,164	17,122	261,670	266,459	271,343	276,325	281,407	286,590	
Plant & Equipment Disposal	(419,000)	(111,165)	(113,164)	(17,122)	(261,670)	(266,459)	(271,343)	(276,325)	(281,407)	(286,590)	
Total Plant & Equipment	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	
Depreciation	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	
Accumulated Depreciation	(473,766)	(619,536)	(763,307)	(1,003,121)	(998,386)	(988,863)	(974,455)	(955,065)	(930,594)	(900,939)	
Book Value of Motor Vehicles, Plant & Ec	1,691,094	1,545,324	1,401,552	1,161,739	1,166,473	1,175,997	1,190,405	1,209,795	1,234,266	1,263,921	

Katherine Town Council Long Term Financial Plan 2019/2029

Depreciation Schedule

Scenario1 (Closure of WMF in 4 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	
FURNITURE AND EQUIPMENT											
Dep'n Rate:	0.10860379										
Existing Furniture & Equipment	839,560.99	839,561	839,561	839,561	839,561	839,561	839,561	839,561	839,561	839,561	
Residual Value Rate:	0.23000000										
Depreciable Amount	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	
Additional Furniture and Equipment	-	-	-	-	-	-	-	-	-	-	
Furniture and Equipment Replacement	47,219	35,060	35,690	5,400	82,527	84,038	85,578	87,149	88,752	90,387	
Furniture and Equipment Disposed	(47,219)	(35,060)	(35,690)	(5,400)	(82,527)	(84,038)	(85,578)	(87,149)	(88,752)	(90,387)	
Total Furniture & Equipment	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	
Depreciation	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	
Accumulated Depreciation	(265,102)	(300,251)	(334,768)	(399,577)	(387,257)	(373,428)	(358,058)	(341,117)	(322,573)	(302,394)	
Book Value of Furniture & Equipment	574,459	539,310	504,793	439,984	452,304	466,133	481,503	498,444	516,988	537,167	
TOTAL PROPERTY PLANT AND EQUIPMENT											
New Property Plant and Equipment and Furniture	5,500,000	-	-	-	-	-	-	-	-	-	
Total	54467351.53	60,996,610	62,156,454	63,339,495	64,546,196	65,777,032	67,032,484	68,313,045	69,619,218	70,951,513	72,310,455
Residual Value	(20,071,192)	(20,458,795)	(20,854,151)	(21,257,413)	(21,668,741)	(22,088,296)	(22,516,241)	(22,952,746)	(23,397,980)	(23,852,120)	
Accumulated Depreciation	(17,523,161)	(18,645,899)	(19,785,061)	(21,164,289)	(22,008,539)	(22,862,145)	(23,731,332)	(24,610,334)	(25,501,385)	(26,404,727)	
Depreciation	(1,355,281)	(1,375,844)	(1,396,818)	(1,418,211)	(1,440,033)	(1,462,291)	(1,484,993)	(1,508,150)	(1,531,771)	(1,555,863)	
Fair Value Adjustment	1,029,259	1,159,844	1,183,041	1,206,701	1,230,836	1,255,452	1,280,561	1,306,172	1,332,296	1,358,942	
Book Value of Total Property Plant and Equipment	43,473,449	43,510,555	43,554,434	43,381,907	43,768,492	44,168,339	44,581,713	45,008,884	45,450,128	45,905,728	
Checking	43,473,449	43,510,555	43,554,434	43,381,907	43,768,492	44,168,339	44,581,713	45,008,884	45,450,128	45,905,728	
INFRASTRUCTURE (ALL)											
Existing Infrastructure	90,908,267.16	94,295,143	96,181,045	98,104,666	120,066,760	122,468,095	124,917,457	127,415,806	129,964,122	132,563,404	135,214,672
Residual Value Rate:	0.524308384										
Depreciable Amount	44,855,409	45,752,517	46,667,567	57,114,751	58,257,046	59,422,187	60,610,631	61,822,843	63,059,300	64,320,486	
New Infrastructure Developed	1,568,710	-	-	20,000,000	-	-	-	-	-	-	
Infrastructure Renewal	8,654,962	1,381,948	1,406,792	1,852,126	3,252,943	3,312,472	3,373,192	3,435,125	3,498,298	3,562,734	
Infrastructure Disposed	(8,654,962)	(1,381,948)	(1,406,792)	(1,852,126)	(3,252,943)	(3,312,472)	(3,373,192)	(3,435,125)	(3,498,298)	(3,562,734)	
Total Infrastructure	44,855,409	45,752,517	46,667,567	57,114,751	58,257,046	59,422,187	60,610,631	61,822,843	63,059,300	64,320,486	
Depreciation	(1,854,589)	(1,891,681)	(1,929,515)	(2,361,464)	(2,408,693)	(2,456,867)	(2,506,004)	(2,556,124)	(2,607,247)	(2,659,392)	
Fair Value Adjustment	1,818,165	1,885,903	1,923,621	1,962,093	2,401,335	2,449,362	2,498,349	2,548,316	2,599,282	2,651,268	
Accumulated Depreciation	(22,077,188)	(22,586,921)	(23,109,644)	(23,618,982)	(22,774,731)	(21,919,126)	(21,051,938)	(20,172,937)	(19,281,885)	(18,378,543)	
Book Value Infrastructure	72,217,954	73,594,124	74,995,022	96,447,778	99,693,364	102,998,331	106,363,868	109,791,185	113,281,519	116,836,130	
Total Written Down Value (NBV)	115,691,403	117,104,679	118,549,456	139,829,685	143,461,856	147,166,670	150,945,580	154,800,069	158,731,647	162,741,857	
Total Assets Depreciable Amount	85,780,827	87,450,176	89,152,911	100,403,534	102,365,336	104,366,375	106,407,434	108,489,315	110,612,833	112,778,822	
Estimated Residual Value	(69,510,925)	(70,887,323)	(72,291,250)	(84,209,422)	(85,879,790)	(87,583,566)	(89,321,417)	(91,094,025)	(92,902,085)	(94,746,306)	
Total Assets CRC	145,375,619	155,291,753	158,337,499	161,444,161	184,612,956	188,245,126	191,949,940	195,728,851	199,583,339	203,514,918	207,525,128
Total Depreciation	(3,209,871)	(3,267,525)	(3,326,333)	(3,779,675)	(3,848,726)	(3,919,157)	(3,990,997)	(4,064,275)	(4,139,017)	(4,215,255)	

KTC LONG TERM FINANCIAL PLAN 2019/2029

Scenario 2 (Closure of WMF in 7 Years)

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Nature and Type

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INCOME: REVENUES FROM ORDINARY ACTIVITIES										
EXCLUDING PROFIT ON ASSET DISPOSAL, NON-OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS										
Rates	9,042,974	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Rates Growth	6,531	-	-	-	-	-	-	-	-	-
Operating Grants, Subsidies & Contributions	2,260,097	2,192,294	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371
Fees & Charges	1,708,201	1,764,571	1,822,802	1,882,955	1,945,092	2,009,280	2,075,587	2,144,081	2,214,836	2,287,925
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Interest Earnings	355,102	355,102	396,393	444,283	500,067	525,827	559,743	139,242	164,176	194,471
Other Revenue	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488	85,488
Total Revenue	13,458,393	14,028,222	14,731,822	15,506,554	16,334,500	17,180,625	17,900,329	18,198,780	18,977,448	19,797,962
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES										
EXCLUDING LOSS ON ASSET DISPOSAL										
Employee Costs	(5,061,330)	(5,238,477)	(5,421,824)	(5,611,588)	(5,807,993)	(6,011,273)	(6,221,667)	(6,439,426)	(6,664,806)	(6,898,074)
Materials & Contracts	(4,787,361)	(4,945,344)	(5,108,540)	(5,277,122)	(5,451,267)	(5,631,159)	(5,816,987)	(6,008,948)	(6,207,243)	(6,412,082)
Utilities	(501,146)	(521,192)	(542,040)	(563,721)	(586,270)	(609,721)	(634,110)	(659,474)	(685,853)	(713,287)
Capital Depreciation Renewal Reserve	(3,209,871)	(3,267,525)	(3,326,333)	(3,386,317)	(3,447,500)	(3,509,907)	(3,966,921)	(4,039,716)	(4,113,968)	(4,189,704)
Interest Expenses	-	-	-	-	-	-	-	-	-	-
Insurance	(335,236)	(338,589)	(341,974)	(345,394)	(348,848)	(352,337)	(355,860)	(359,419)	(363,013)	(366,643)
Other Expenditure	-	-	-	-	-	-	-	-	-	-
Total Expenditure	(13,894,944)	(14,311,126)	(14,740,711)	(15,184,141)	(15,641,878)	(16,114,396)	(16,995,545)	(17,506,982)	(18,034,882)	(18,579,790)
Sub-total	(436,552)	(282,904)	(8,889)	322,412	692,622	1,066,228	904,784	691,797	942,566	1,218,172
Non-Operating Grants, Subsidies & Contributions	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
Profit on Asset Disposals	-	-	-	-	-	-	-	-	-	-
Loss on Asset Disposals	(100,000)	-	-	-	-	-	-	-	-	-
Sub-total	14,193,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
NET RESULT	13,757,007	510,149	784,164	1,115,466	1,485,675	1,859,282	1,697,838	1,484,851	1,735,619	2,011,225
Other Comprehensive Income										
Changes in Valuation of non-current assets	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
TOTAL COMPREHENSIVE INCOME	16,604,431	3,555,896	3,890,826	4,284,261	4,717,846	5,156,096	5,060,588	5,314,856	5,642,225	5,995,963

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Program

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INCOME: REVENUES FROM ORDINARY ACTIVITIES										
EXCLUDING PROFIT ON ASSET DISPOSAL AND NON-OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS										
General Public Services	8,892,043	9,268,533	9,733,405	10,245,275	10,792,304	11,351,344	11,826,857	12,024,045	12,538,516	13,080,635
Public Order and Safety	41,075	42,814	44,962	47,326	49,853	52,435	54,632	55,543	57,919	60,424
Environmental Protection	2,279,008	2,375,501	2,494,647	2,625,838	2,766,040	2,909,321	3,031,194	3,081,732	3,213,590	3,352,534
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	287,064	299,219	314,226	330,751	348,411	366,459	381,810	388,176	404,784	422,286
Recreation and Culture	530,123	552,568	580,283	610,799	643,412	676,740	705,089	716,845	747,517	779,836
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	1,429,080	1,489,588	1,564,299	1,646,564	1,734,480	1,824,326	1,900,747	1,932,438	2,015,121	2,102,248
Other Property and Services	-	-	-	-	-	-	-	-	-	-
Total Revenue	13,458,393	14,028,222	14,731,822	15,506,554	16,334,500	17,180,625	17,900,329	18,198,780	18,977,448	19,797,962
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES										
EXCLUDING LOSS ON ASSET DISPOSAL AND FINANCE COSTS										
General Public Services	(3,579,620)	(3,686,837)	(3,797,507)	(3,911,744)	(4,029,666)	(4,151,396)	(4,378,398)	(4,510,155)	(4,646,152)	(4,786,532)
Public Order and Safety	(260,072)	(267,862)	(275,903)	(284,202)	(292,770)	(301,614)	(318,106)	(327,679)	(337,560)	(347,759)
Environmental Protection	(1,917,060)	(1,974,479)	(2,033,748)	(2,094,928)	(2,158,081)	(2,223,273)	(2,344,844)	(2,415,406)	(2,488,239)	(2,563,419)
Health	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	(574,096)	(591,292)	(609,041)	(627,362)	(646,274)	(665,797)	(702,204)	(723,335)	(745,146)	(767,660)
Recreation and Culture	(2,236,055)	(2,303,029)	(2,372,160)	(2,443,520)	(2,517,181)	(2,593,222)	(2,735,021)	(2,817,325)	(2,902,277)	(2,989,967)
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	(2,118,171)	(2,181,614)	(2,247,101)	(2,314,698)	(2,384,477)	(2,456,508)	(2,590,832)	(2,668,796)	(2,749,270)	(2,832,337)
Capital Depreciation Renewal Reserve	(3,209,871)	(3,267,525)	(3,326,333)	(3,386,317)	(3,447,500)	(3,509,907)	(3,966,921)	(4,039,716)	(4,113,968)	(4,189,704)
Total Expenditure	(13,894,944)	(14,311,126)	(14,740,711)	(15,184,141)	(15,641,878)	(16,114,396)	(16,995,545)	(17,506,982)	(18,034,882)	(18,579,790)
Net Result from Operating Activities	(436,552)	(282,904)	(8,889)	322,412	692,622	1,066,228	904,784	691,797	942,566	1,218,172

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Comprehensive Income by Program

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NON-OPERATING GRANTS, SUBSIDIES, CONTRIBUTIONS										
Law, Order, Public Safety	-	-	-	-	-	-	-	-	-	-
Recreation and Culture	13,725,404	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Transport (R2R)	568,155	493,054	493,054	493,054	493,054	493,054	493,054	493,054	493,054	493,054
Economic Services (Black Spot)	-	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Sub-total	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
PROFIT / (LOSS) ON DISPOSAL OF ASSETS										
Governance	-	-	-	-	-	-	-	-	-	-
General Purpose Funding	(100,000)	-	-	-	-	-	-	-	-	-
Law, Order, Public Safety	-	-	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-	-	-
Education and Welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-	-
Community Amenities	-	-	-	-	-	-	-	-	-	-
Recreation and Culture	-	-	-	-	-	-	-	-	-	-
Transport	-	-	-	-	-	-	-	-	-	-
Economic Services	-	-	-	-	-	-	-	-	-	-
Other Property and Services	-	-	-	-	-	-	-	-	-	-
Sub-total	(100,000)	-	-	-	-	-	-	-	-	-
NET RESULT	13,757,007	510,149	784,164	1,115,466	1,485,675	1,859,282	1,697,838	1,484,851	1,735,619	2,011,225
OTHER COMPREHENSIVE INCOME										
Changes in Valuation of non-current assets	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
TOTAL COMPREHENSIVE INCOME	16,604,431	3,555,896	3,890,826	4,284,261	4,717,846	5,156,096	5,060,588	5,314,856	5,642,225	5,995,963

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Cash Flows

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
CASH FLOWS FROM OPERATING ACTIVITIES										
RECEIPTS										
Rates	9,025,950	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Operating Grants, Subsidies & Contributions	2,260,097	2,192,294	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371	2,170,371
Fees & Charges	1,875,587	1,941,029	2,005,082	2,071,250	2,139,601	2,210,208	2,283,145	2,358,489	2,436,319	2,516,718
Waste Facility Increase Charges	-	-	-	-	-	-	-	-	-	-
Interest Earnings	355,102	355,102	396,393	444,283	500,067	525,827	559,743	139,242	164,176	194,471
Goods and Services Tax	-	-	-	-	-	-	-	-	-	-
Other Revenue	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036	94,036
Sub-total	13,610,772	14,213,228	14,922,651	15,703,398	16,537,558	17,390,102	18,116,437	18,421,737	19,207,480	20,035,303
PAYMENTS										
Employee Costs (Operating Only)	(4,382,545)	(5,238,477)	(5,421,824)	(5,611,588)	(5,807,993)	(6,011,273)	(6,221,667)	(6,439,426)	(6,664,806)	(6,898,074)
Materials & Contracts	(4,787,361)	(5,439,878)	(5,619,394)	(5,804,834)	(5,996,394)	(6,194,275)	(6,398,686)	(6,609,843)	(6,827,967)	(7,053,290)
Utilities (gas, electricity, water, etc.)	(501,146)	(521,192)	(542,040)	(563,721)	(586,270)	(609,721)	(634,110)	(659,474)	(685,853)	(713,287)
Insurance	(335,236)	(338,589)	(341,974)	(345,394)	(348,848)	(352,337)	(355,860)	(359,419)	(363,013)	(366,643)
Interest	-	-	-	-	-	-	-	-	-	-
Other Expenditure	-	-	-	-	-	-	-	-	-	-
Sub-total	(10,006,288)	(11,538,136)	(11,925,232)	(12,325,537)	(12,739,505)	(13,167,605)	(13,610,323)	(14,068,161)	(14,541,639)	(15,031,294)
Net Cash Provided by (Used in) Operating Activities	3,604,484	2,675,093	2,997,419	3,377,861	3,798,053	4,222,496	4,506,114	4,353,576	4,665,842	5,004,009
CASH FLOWS FROM INVESTING ACTIVITIES										
Payments for Development of Land Held for Resale	-	-	-	-	-	-	-	-	-	-
Payments for Purchase of Property, Plant & Equipment	(6,700,439)	(253,106)	(257,656)	(262,298)	(533,672)	(543,333)	(614,079)	(625,347)	(636,842)	(648,566)
Payments for Construction of Infrastructure	(10,223,672)	(1,381,948)	(1,406,792)	(1,432,133)	(2,913,827)	(2,966,574)	(23,352,842)	(3,414,369)	(3,477,126)	(3,541,139)
Advances to Community Groups	-	-	-	-	-	-	-	-	-	-
Proceeds from Advances	-	-	-	-	-	-	-	-	-	-
Grants / Contributions for the Development of Assets	14,293,559	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054	793,054
Proceeds from Sales (excluding Land)	174,600	-	-	-	-	-	-	-	-	-
Proceeds from Sale of Land	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	(2,455,952)	(842,000)	(871,395)	(901,377)	(2,654,446)	(2,716,854)	(23,173,867)	(3,246,663)	(3,320,914)	(3,396,651)

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Cash Flows

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NET INCREASE (DECREASE) IN CASH HELD	1,148,532	1,833,092	2,126,024	2,476,484	1,143,607	1,505,643	(18,667,753)	1,106,913	1,344,927	1,607,358
Cash at Beginning of Year	14,615,880	15,764,413	17,597,505	19,723,529	22,200,012	23,343,619	24,849,262	6,181,508	7,288,421	8,633,349
Cash at the End of Year	15,764,413	17,597,505	19,723,529	22,200,012	23,343,619	24,849,262	6,181,508	7,288,421	8,633,349	10,240,707

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Financial Position

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
ASSETS										
CURRENT ASSETS										
Cash and Cash Equivalents	15,764,413	17,597,505	19,723,529	22,200,012	23,343,619	24,849,262	6,181,508	7,288,421	8,633,349	10,240,707
Receivables	1,209,755	1,258,146	1,308,471	1,360,810	1,415,243	1,471,852	1,530,726	1,591,956	1,655,634	1,721,859
Inventories	17,840	18,554	19,296	20,068	20,871	21,705	22,574	23,477	24,416	25,392
Inventories - Land Held for Resale	-	-	-	-	-	-	-	-	-	-
Total Current Assets	16,992,008	18,874,204	21,051,296	23,580,891	24,779,732	26,342,820	7,734,809	8,903,853	10,313,398	11,987,958
NON-CURRENT ASSETS										
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Property, Plant and Equipment	43,473,449	43,510,555	43,554,434	43,605,222	43,929,697	44,266,192	44,675,838	45,099,208	45,536,575	45,988,219
Infrastructure	72,217,954	73,594,124	74,995,022	76,421,143	79,328,838	82,289,158	105,242,261	108,648,897	112,118,136	115,651,229
Total Non-Current Assets	115,691,403	117,104,679	118,549,456	120,026,364	123,258,535	126,555,349	149,918,100	153,748,105	157,654,711	161,639,448
TOTAL ASSETS	132,683,412	135,978,883	139,600,752	143,607,255	148,038,267	152,898,169	157,652,908	162,651,958	167,968,109	173,627,406
LIABILITIES										
CURRENT LIABILITIES										
Payables	2,027,774	2,108,885	2,193,240	2,280,970	2,372,209	2,467,097	2,565,781	2,668,412	2,775,149	2,886,154
Current Portion of Long Term Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	1,834,823	1,908,216	1,984,544	2,063,926	2,146,483	2,232,343	2,321,636	2,414,502	2,511,082	2,611,525
Total Current Liabilities	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NON-CURRENT LIABILITIES										
Long Term Borrowings	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NET ASSETS	128,820,815	131,961,782	135,422,967	139,262,359	143,519,576	148,198,730	152,765,491	157,569,045	162,681,878	168,129,727

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Financial Position

Scenario2 (Closure of WMF in 7 Years)

	2017/2018	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
NET CURRENT ASSETS											
CURRENT ASSETS											
Cash and Cash Equivalents	29,399,635	15,764,413	17,597,505	19,723,529	22,200,012	23,343,619	24,849,262	6,181,508	7,288,421	8,633,349	10,240,707
Receivables	1,010,567	1,209,755	1,258,146	1,308,471	1,360,810	1,415,243	1,471,852	1,530,726	1,591,956	1,655,634	1,721,859
Inventories	19,539	17,840	18,554	19,296	20,068	20,871	21,705	22,574	23,477	24,416	25,392
Inventories - Land Held for Resale	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	30,429,741	16,992,008	18,874,204	21,051,296	23,580,891	24,779,732	26,342,820	7,734,809	8,903,853	10,313,398	11,987,958
CURRENT LIABILITIES											
Payables	15,577,243	2,027,774	2,108,885	2,193,240	2,280,970	2,372,209	2,467,097	2,565,781	2,668,412	2,775,149	2,886,154
Current Portion of Long Term Borrowings	-	-	-	-	-	-	-	-	-	-	-
Provisions	558,691	1,834,823	1,908,216	1,984,544	2,063,926	2,146,483	2,232,343	2,321,636	2,414,502	2,511,082	2,611,525
Total Current Liabilities	16,135,934	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
NET CURRENT ASSETS	14,293,807	13,129,412	14,857,104	16,873,511	19,235,995	20,261,041	21,643,380	2,847,392	3,820,940	5,027,168	6,490,279
OPENING/CLOSING FUNDS	14,293,807	13,129,412	14,857,104	16,873,511	19,235,995	20,261,041	21,643,380	2,847,392	3,820,940	5,027,168	6,490,279

Katherine Town Council Long Term Financial Plan 2019/2029

Statement of Changes in Equity

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
EQUITY										
RETAINED SURPLUS										
Balance 1 July	14,661,162	28,793,286	29,303,436	30,087,600	31,203,066	32,688,741	34,548,023	36,245,861	37,730,712	39,466,331
Transfer from / (to) Reserve	(2,472,307)	-	-	-	-	-	-	-	-	-
Net Result	16,604,431	510,149	784,164	1,115,466	1,485,675	1,859,282	1,697,838	1,484,851	1,735,619	2,011,225
Balance 30 June	28,793,286	29,303,436	30,087,600	31,203,066	32,688,741	34,548,023	36,245,861	37,730,712	39,466,331	41,477,556
CASH BACKED RESERVES										
Balance 1 July	-	-	-	-	-	-	-	-	-	-
Transfer (from) / to Reserve	-	-	-	-	-	-	-	-	-	-
Balance 30 June	-	-	-	-	-	-	-	-	-	-
ASSET REVALUATION RESERVE										
Balance 1 July	97,180,104.55	100,027,529	102,658,347	105,335,367	108,059,293	110,830,834	113,650,706	116,519,630	119,838,333	123,215,547
Asset Revaluation Reserve Adjustment	-	(414,929)	(429,641)	(444,869)	(460,629)	(476,942)	(493,827)	(511,303)	(529,391)	(548,114)
Total Other Comprehensive Income	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
Balance 30 June	100,027,529	102,658,347	105,335,367	108,059,293	110,830,834	113,650,706	116,519,630	119,838,333	123,215,547	126,652,171
TOTAL EQUITY										
Balance 30 June	128,820,815	131,961,782	135,422,967	139,262,359	143,519,576	148,198,730	152,765,491	157,569,045	162,681,878	168,129,727
Net Assets as Balance Sheet	128,820,815	131,961,782	135,422,967	139,262,359	143,519,576	148,198,730	152,765,491	157,569,045	162,681,878	168,129,727

Katherine Town Council Long Term Financial Plan 2019/2029

Ten Year Capital Works Program

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
INFRASTRUCTURE - ROADS (Would be supported by detailed schedules of road projects)										
Carpark	75,000									
RoundABOUTs	-									
Black Spot Projects	98,460									
Roads to Recovery Projects	309,695									
Local Road, Bridge, Kerbing, Reseals and Repairs	993,221	968,828	986,246	1,004,011	2,042,768	2,079,746	2,350,544	2,393,677	2,437,674	2,482,551
Carried Forward Projects										
New Projects	1,568,710		-	-	-	-	-	-	-	-
Asset Management Renewal Back Log	-	-	-	-	-	-	-	-	-	-
Total Infrastructure Roads	3,045,086	968,828	986,246	1,004,011	2,042,768	2,079,746	2,350,544	2,393,677	2,437,674	2,482,551
INFRASTRUCTURE - OTHER (Would be supported by detailed schedules of projects)										
Infrastructure (Footpaths etc)	127,000	157,770	160,606	163,499	332,656	338,678	382,776	389,800	396,965	404,273
Lighting	128,110	67,535	68,749	69,987	142,397	144,975	163,851	166,858	169,925	173,053
Improvement	6,818,476	148,072	150,734	153,449	312,209	317,861	359,249	365,841	372,565	379,424
Drainage and Irrigation	105,000	39,743	40,457	41,186	83,797	85,314	96,423	98,192	99,997	101,838
Decommissioning	-	-	-	-	-	-	-	-	-	-
Scheduled Asset Management Renewal	-	-	-	-	-	-	20,000,000	-	-	-
New Asset Acquired	7,068,710	-	-	-	-	-	20,000,000	-	-	-
Total Infrastructure Other	7,178,586	413,119	420,546	428,122	871,060	886,828	21,002,299	1,020,691	1,039,452	1,058,588
CAPITAL WORKS TOTAL (Renewal)	9,855,401	1,635,054	1,664,448	1,694,430	3,447,500	3,509,907	3,966,921	4,039,716	4,113,968	4,189,704
CAPITAL WORKS Grand Total	16,924,111	1,635,054	1,664,448	1,694,430	3,447,500	3,509,907	23,966,921	4,039,716	4,113,968	4,189,704
TOTAL PROCEEDS OF SALE	174,600	-	-	-	-	-	-	-	-	-
TOTAL BOOK VALE ASSETS SOLD	274,600	-	-	-	-	-	-	-	-	-
TOTAL PROFIT ON SALE	-	-	-	-	-	-	-	-	-	-
TOTAL (LOSS) ON SALE	(100,000)	-	-	-	-	-	-	-	-	-
NPV RATE 5% (BELOW)										
0.05										
NPV OF CAPITAL WORKS	9,386,096	1,557,194	1,585,189	1,613,743	3,283,333	3,342,769	3,778,020	3,847,349	3,918,065	3,990,195

Katherine Town Council Long Term Financial Plan 2019/2029

Key Performance Indicators

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
OPERATING SURPLUS RATIO										
Operating Revenue	13,458,393	14,028,222	14,731,822	15,506,554	16,334,500	17,180,625	17,900,329	18,198,780	18,977,448	19,797,962
Less Operating Exp incl interest & capital depreciation renewal reserve	(13,894,944)	(14,311,126)	(14,740,711)	(15,184,141)	(15,641,878)	(16,114,396)	(16,995,545)	(17,506,982)	(18,034,882)	(18,579,790)
= Net Operating Surplus	- 436,552	- 282,904	8,889	322,412	692,622	1,066,228	904,784	691,797	942,566	1,218,172
Divided by Own Source Revenue (Rates)	9,049,505	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Ratio Target - (+ve) Between 0% and 15%	-4.82%	-2.94%	-0.09%	2.95%	5.95%	8.61%	6.95%	5.06%	6.57%	8.09%
CURRENT RATIO										
Current Assets	16,992,008	18,874,204	21,051,296	23,580,891	24,779,732	26,342,820	7,734,809	8,903,853	10,313,398	11,987,958
Less Restricted Assets	-	-	-	-	-	-	-	-	-	-
= Net Current Assets	16,992,008	18,874,204	21,051,296	23,580,891	24,779,732	26,342,820	7,734,809	8,903,853	10,313,398	11,987,958
Divided by Current Liabilities less Current Liabilities ass'd with Restricted Assets	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
= Net Current Liabilities	3,862,597	4,017,101	4,177,785	4,344,896	4,518,692	4,699,439	4,887,417	5,082,914	5,286,230	5,497,679
Ratio Target > or = to 1:1	4.40	4.70	5.04	5.43	5.48	5.61	1.58	1.75	1.95	2.18
Assume Provision same as Leave Cash Reserve	-	-	-	-	-	-	-	-	-	-
RATES COVERAGE RATIO										
Total Rates Revenue	9,049,505	9,630,767	10,256,767	10,923,457	11,633,482	12,389,658	13,009,141	13,659,598	14,342,578	15,059,707
Divided by Total Expenses	13,894,944	14,311,126	14,740,711	15,184,141	15,641,878	16,114,396	16,995,545	17,506,982	18,034,882	18,579,790
Ratio Target > or = to 40%	65.1%	67.3%	69.6%	71.9%	74.4%	76.9%	76.5%	78.0%	79.5%	81.1%

Katherine Town Council Long Term Financial Plan 2019/2029

Key Performance Indicators

Scenario2 (Closure of WMF in 7 Years)

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
DEBT SERVICE COVERAGE RATIO										
Operating Surplus before Interest & Capital Depreciat										
= Operating Revenue	13,458,393	14,028,222	14,731,822	15,506,554	16,334,500	17,180,625	17,900,329	18,198,780	18,977,448	19,797,962
Less Operating Expenses	(13,894,944)	(14,311,126)	(14,740,711)	(15,184,141)	(15,641,878)	(16,114,396)	(16,995,545)	(17,506,982)	(18,034,882)	(18,579,790)
Except Interest Expense and Depreciation	3,209,871	3,267,525	3,326,333	3,386,317	3,447,500	3,509,907	3,966,921	4,039,716	4,113,968	4,189,704
= OSBID	2,773,319	2,984,621	3,317,444	3,708,729	4,140,122	4,576,136	4,871,705	4,731,514	5,056,534	5,407,876
Divided by Principal and Interest	-	-	-	-	-	-	-	-	-	-
ASSET SUSTAINABILITY RATIO										
Capital Renewal Expenditure	9,855,401	1,635,054	1,664,448	1,694,430	3,447,500	3,509,907	3,966,921	4,039,716	4,113,968	4,189,704
Divided by Depreciation Expense	3,209,871	3,267,525	3,326,333	3,386,317	3,447,500	3,509,907	3,966,921	4,039,716	4,113,968	4,189,704
Ratio Target 90% to 100%	307.0%	50.0%	50.0%	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
ASSET CONSUMPTION RATIO										
Deprec'd Replace't Cost Assets (Written Down Value)	115,691,403	117,104,679	118,549,456	120,026,364	123,258,535	126,555,349	149,918,100	153,748,105	157,654,711	161,639,448
Divided by Current Replacement Cost	155,291,753	158,337,499	161,444,161	164,612,956	167,845,126	171,141,940	194,504,691	198,334,696	202,241,302	206,226,039
Ratio Target 50% to 75%	74.5%	74.0%	73.4%	72.9%	73.4%	73.9%	77.1%	77.5%	78.0%	78.4%
Assumed Current Replacement Cost	155,291,753									
Renewal of Assets	9,855,401	1,635,054	1,664,448	1,694,430	3,447,500	3,509,907	3,966,921	4,039,716	4,113,968	4,189,704
New Assets Acquired at Cost	7,068,710	-	-	-	-	-	20,000,000	-	-	-
Depreciation on New Assets	(182,993)	-	-	-	-	-	(580,000)	-	-	-
Fair Value Revaluation (2%yearly)	2,847,424	3,045,747	3,106,662	3,168,795	3,232,171	3,296,814	3,362,750	3,830,005	3,906,606	3,984,738
New Current Replacement Cost	155,291,753	158,337,499	161,444,161	164,612,956	167,845,126	171,141,940	194,504,691	198,334,696	202,241,302	206,226,039
ASSET RENEWAL FUNDING RATIO										
Grant Funded Renewal Expenditure	6,880,809	755,289	755,289	755,289	755,289	755,289	755,289	755,289	755,289	755,289
General Revenue Funded Renewal Expenditure	2,505,287	801,905	829,900	858,454	2,528,044	2,587,480	3,022,731	3,092,060	3,162,776	3,234,906
Net Present Value of Planned Renewal Expenditure	9,386,096	1,557,194	1,585,189	1,613,743	3,283,333	3,342,769	3,778,020	3,847,349	3,918,065	3,990,195
Divided by NPV of Asset Mgmt Plan Projections	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621	5,084,621
Ratio Target 95% to 105%	184.6%	30.6%	31.2%	31.7%	64.6%	65.7%	74.3%	75.7%	77.1%	78.5%

Katherine Town Council Long Term Financial Plan 2019/2029

Depreciation Schedule

Scenario2 (Closure of WMF in 7 Years)

		2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
LAND AND BUILDINGS											
Dep'n Rate:	0.03270474										
Land Purchased for Resale		-	-	-	-	-	-	-	-	-	-
Book Value of Land		7,034,372									
Land Acquisition (Fair Value Adjustment)		140,687	143,501	146,371	149,299	152,285	155,330	158,437	161,606	164,838	168,135
Land Disposed		-	-	-	-	-	-	-	-	-	-
Total Land	7034372	7,175,059	7,318,561	7,464,932	7,614,230	7,766,515	7,921,845	8,080,282	8,241,888	8,406,726	8,574,860
Residual Value Rate:	0.381370903										
Buildings & Improvements	44,428,558.80	50,817,129.98	51,833,473	52,870,142	53,927,545	55,006,096	56,106,218	57,228,342	58,372,909	59,540,367	60,731,174
Residual Value		(19,380,175)	(19,767,778)	(20,163,134)	(20,566,397)	(20,977,724)	(21,397,279)	(21,825,225)	(22,261,729)	(22,706,964)	(23,161,103)
Depreciable Amount		31,436,955	32,065,694	32,707,008	33,361,148	34,028,371	34,708,939	35,403,118	36,111,180	36,833,403	37,570,072
New Buildings Acquired		5,500,000	-	-	-	-	-	-	-	-	-
Buildings Renewal		734,220	106,881	108,802	110,762	225,357	229,436	259,310	264,069	268,923	273,873
Buildings Disposed		(734,220)	(106,881)	(108,802)	(110,762)	(225,357)	(229,436)	(259,310)	(264,069)	(268,923)	(273,873)
Total Buildings		31,436,955	32,065,694	32,707,008	33,361,148	34,028,371	34,708,939	35,403,118	36,111,180	36,833,403	37,570,072
Depreciation		(1,028,137)	(1,048,700)	(1,069,674)	(1,091,068)	(1,112,889)	(1,135,147)	(1,157,850)	(1,181,007)	(1,204,627)	(1,228,719)
Accumulated Depreciation		(16,784,293)	(17,726,113)	(18,686,985)	(19,667,291)	(20,554,823)	(21,460,533)	(22,359,073)	(23,276,010)	(24,211,715)	(25,166,561)
Book Value of Buildings		34,032,837	34,107,360	34,183,157	34,260,254	34,451,273	34,645,684	34,869,269	35,096,898	35,328,652	35,564,614
MOTOR VEHICLES											
Dep'n Rate:	0.15413586										
Existing Fleet (CRC)		-	-	-	-	-	-	-	-	-	-
Vehicle Acquisition		-	-	-	-	-	-	-	-	-	-
Vehicle Disposal		-	-	-	-	-	-	-	-	-	-
PLANT AND EQUIPMENT											
Residual Value Rate:	0.23000000										
Existing Heavy Plant (CF)	2,164,859.74	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860	2,164,860
Residual Value		(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)	(497,918)
Depreciable Amount		1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942
Additional Plant & Equipment		-	-	-	-	-	-	-	-	-	-
Plant & Equipment Replacement		419,000	111,165	113,164	115,202	234,392	238,635	269,706	274,656	279,704	284,853
Plant & Equipment Disposal		(419,000)	(111,165)	(113,164)	(115,202)	(234,392)	(238,635)	(269,706)	(274,656)	(279,704)	(284,853)
Total Plant & Equipment		1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942	1,666,942
Depreciation		(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)	(256,936)
Accumulated Depreciation		(473,766)	(619,536)	(763,307)	(905,040)	(927,584)	(945,885)	(933,115)	(915,394)	(892,626)	(864,708)
Book Value of Motor Vehicles, Plant & Equipme		1,691,094	1,545,324	1,401,552	1,259,819	1,237,275	1,218,974	1,231,745	1,249,465	1,272,234	1,300,151

Katherine Town Council Long Term Financial Plan 2019/2029

Depreciation Schedule

Scenario 2 (Closure of WMF in 7 Years)

		2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
FURNITURE AND EQUIPMENT											
Dep'n Rate:	0.10860379										
Existing Furniture & Equ	839,560.99	839,560.99	839,561	839,561	839,561	839,561	839,561	839,561	839,561	839,561	839,561
Residual Value Rate:	0.23000000	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)	(193,099)
Depreciable Amount		646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462
Additional Furniture and Equipment		-	-	-	-	-	-	-	-	-	-
Furniture and Equipment Replacement		47,219	35,060	35,690	36,333	73,924	75,262	85,062	86,623	88,215	89,839
Furniture and Equipment Disposed		(47,219)	(35,060)	(35,690)	(36,333)	(73,924)	(75,262)	(85,062)	(86,623)	(88,215)	(89,839)
Total Furniture & Equipment		646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462	646,462
Depreciation		(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)	(70,208)
Accumulated Depreciation		(265,102)	(300,251)	(334,768)	(368,643)	(364,927)	(359,873)	(345,020)	(328,605)	(310,598)	(290,967)
Book Value of Furniture & Equipment		574,459	539,310	504,793	470,918	474,634	479,688	494,541	510,956	528,963	548,594
TOTAL PROPERTY PLANT AND EQUIPMENT											
New Property Plant and Equipment and Fair Val	5,500,000	-	-	-	-	-	-	-	-	-	-
Total	54467351.53	60,996,610	62,156,454	63,339,495	64,546,196	65,777,032	67,032,484	68,313,045	69,619,218	70,951,513	72,310,455
Residual Value		(20,071,192)	(20,458,795)	(20,854,151)	(21,257,413)	(21,668,741)	(22,088,296)	(22,516,241)	(22,952,746)	(23,397,980)	(23,852,120)
Accumulated Depreciation		(17,523,161)	(18,645,899)	(19,785,061)	(20,940,974)	(21,847,335)	(22,766,292)	(23,637,207)	(24,520,010)	(25,414,939)	(26,322,236)
Depreciation		(1,355,281)	(1,375,844)	(1,396,818)	(1,418,211)	(1,440,033)	(1,462,291)	(1,484,993)	(1,508,150)	(1,531,771)	(1,555,863)
Fair Value Adjustment		1,029,259	1,159,844	1,183,041	1,206,701	1,230,836	1,255,452	1,280,561	1,306,172	1,332,296	1,358,942
Book Value of Total Property Plant and Equipm		43,473,449	43,510,555	43,554,434	43,605,222	43,929,697	44,266,192	44,675,838	45,099,208	45,536,575	45,988,219
Checking		43,473,449	43,510,555	43,554,434	43,605,222	43,929,697	44,266,192	44,675,838	45,099,208	45,536,575	45,988,219
INFRASTRUCTURE (ALL)											
Existing Infrastructure (I	90,908,267.16	94,295,143	96,181,045	98,104,666	100,066,760	102,068,095	104,109,457	126,191,646	128,715,479	131,289,788	133,915,584
Residual Value Rate:	0.524308384	(49,439,734)	(50,428,528)	(51,437,099)	(52,465,841)	(53,515,158)	(54,585,461)	(66,163,338)	(67,486,605)	(68,836,337)	(70,213,063)
Depreciable Amount		44,855,409	45,752,517	46,667,567	47,600,919	48,552,937	49,523,996	60,028,308	61,228,874	62,453,452	63,702,521
New Infrastructure Developed		1,568,710	-	-	-	-	-	20,000,000	-	-	-
Infrastructure Renewal		8,654,962	1,381,948	1,406,792	1,432,133	2,913,827	2,966,574	3,352,842	3,414,369	3,477,126	3,541,139
Infrastructure Disposed		(8,654,962)	(1,381,948)	(1,406,792)	(1,432,133)	(2,913,827)	(2,966,574)	(3,352,842)	(3,414,369)	(3,477,126)	(3,541,139)
Total Infrastructure		44,855,409	45,752,517	46,667,567	47,600,919	48,552,937	49,523,996	60,028,308	61,228,874	62,453,452	63,702,521
Depreciation		(1,854,589)	(1,891,681)	(1,929,515)	(1,968,105)	(2,007,467)	(2,047,617)	(2,481,927)	(2,531,566)	(2,582,197)	(2,633,841)
Fair Value Adjustment		1,818,165	1,885,903	1,923,621	1,962,093	2,001,335	2,041,362	2,082,189	2,523,833	2,574,310	2,625,796
Accumulated Depreciation		(22,077,188)	(22,586,921)	(23,109,644)	(23,645,617)	(22,739,257)	(21,820,299)	(20,949,384)	(20,066,581)	(19,171,652)	(18,264,355)
Book Value Infrastructure		72,217,954	73,594,124	74,995,022	76,421,143	79,328,838	82,289,158	105,242,261	108,648,897	112,118,136	115,651,229
Total Written Down Value (NBV)		108,516,344	109,786,118	111,084,524	112,412,134	115,492,020	118,633,504	141,837,817	145,506,217	149,247,985	153,064,588
Total Assets Depreciable Amount		78,605,768	80,131,615	81,687,979	83,275,471	84,894,712	86,546,338	97,744,829	99,653,458	101,600,259	103,585,996
Estimated Residual Value		(76,685,985)	(78,205,884)	(79,756,181)	(81,337,485)	(82,950,414)	(84,595,602)	(96,759,861)	(98,681,238)	(100,641,043)	(102,640,043)
Total Assets CRC	145,375,619	155,291,753	158,337,499	161,444,161	164,612,956	167,845,126	171,141,940	194,504,691	198,334,696	202,241,302	206,226,039
Total Depreciation		(3,209,871)	(3,267,525)	(3,326,333)	(3,386,317)	(3,447,500)	(3,509,907)	(3,966,921)	(4,039,716)	(4,113,968)	(4,189,704)

