



**WALCHA COUNCIL  
ANNUAL REPORT**

**SPECIAL SCHEDULES FINANCIAL REPORTS**

**FOR THE YEAR ENDED**

**30 JUNE 2012**

**WALCHA COUNCIL****Special Schedules****for the year ended 30th June 2012**TABLE OF CONTENTS

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<b>WALCHA COUNCIL</b>				
<b>SPECIAL SCHEDULE NO 1</b>				
<b>NET COST OF SERVICES</b>				
<b>for the year ended 30th June 2012</b>				
<b>\$'000</b>				
<b>Function or Activity</b>	<b>Expenses from continuing operations</b>	<b>Income from continuing operations (non-capital)</b>	<b>Income from continuing operations (capital)</b>	<b>NET COST OF SERVICES</b>
<b>GOVERNANCE</b>	343			343
<b>ADMINISTRATION</b>	1,647	188		1,459
<b>PUBLIC ORDER &amp; SAFETY</b>				
Fire Service Levy, Fire Protection, Emergency Services	61			61
Beach Control				-
Enforcement of Local Govt Regulations				-
Animal Control	21	2		19
Other				-
<b>Total Public Order &amp; Safety</b>	<b>82</b>	<b>2</b>	<b>-</b>	<b>80</b>
<b>HEALTH</b>	50			50
<b>ENVIRONMENT</b>				
Noxious Plants and Insect / Vermin Control	66	4		62
Other Environmental Protection		25		(25)
Solid Waste Management	521	517		4
Street Cleaning				-
Drainage	147		95	52
Stormwater Management				-
<b>Total Environment</b>	<b>734</b>	<b>546</b>	<b>95</b>	<b>93</b>
<b>COMMUNITY SERVICES &amp; EDUCATION</b>				
Administration & Education				-
Social Protection (welfare)				-
Aged Persons & Disabled	271	287		(16)
Childrens Services	554	498		56
<b>Total Community Services &amp; Education</b>	<b>825</b>	<b>785</b>	<b>-</b>	<b>40</b>
<b>HOUSING &amp; COMMUNITY AMENITIES</b>				
Public Cemeteries	80	33		47
Public Conveniences	43			43
Street Lighting				-
Town Planning	87	24		63
Other Community Amenities	62	14		48
<b>Total Housing &amp; Community Amenities</b>	<b>272</b>	<b>71</b>	<b>-</b>	<b>201</b>
<b>WATER SUPPLIES</b>	635	822		(187)
<b>SEWERAGE SERVICES</b>	284	421		(137)

<b>WALCHA COUNCIL</b>				
<b>SPECIAL SCHEDULE NO 1 - NET COST OF SERVICES (cont)</b>				
<b>for the year ended 30th June 2012</b>				
<b>\$'000</b>				
Function or Activity	Expenses from continuing operations	Income from continuing operations (non-capital)	Income from continuing operations (capital)	NET COST OF SERVICES
<b>RECREATION &amp; CULTURE</b>				
Public Libraries	128	24		104
Museums				-
Art Galleries				-
Community Centres and Halls	2			2
Performing Arts Venues				-
Other Performing Arts				-
Other Cultural Services	16	2		14
Sporting Grounds	112			112
Swimming Pools	148	27		121
Parks & Gardens, Lakes	108			108
Other Sport & Recreation	17	9		8
<b>Total Recreation &amp; Culture</b>	<b>531</b>	<b>62</b>	<b>-</b>	<b>469</b>
<b>FUEL &amp; ENERGY</b>				
				-
<b>AGRICULTURE</b>				
				-
<b>MINING, MANUFACTURING &amp; CONSTRUCTION</b>				
Building Control	67	10		57
Other Mining Manufacturing & Construction		68		(68)
<b>Total Mining Manufacturing &amp; Construction</b>	<b>67</b>	<b>78</b>	<b>-</b>	<b>(11)</b>
<b>TRANSPORT &amp; COMMUNICATION</b>				
Urban Roads: Local	485	300		185
Urban Roads: Regional				-
Sealed Rural Roads: Local	1,251			1,251
Sealed Rural Roads: Regional	1,515	600	69	846
Unsealed Rural Roads: Local	2,227	638		1,589
Unsealed Rural Roads: Regional	44			44
Bridges - Urban Roads: Local	7			7
Bridges - Sealed Rural Roads: Local	174			174
Bridges - Unsealed Rural Roads: Local	402			402
Bridges on Regional Roads	150			150
Parking Areas				-
Footpaths	51			51
Aerodromes	7	8		(1)
Other Transport & Communication	1,896	1,589	31	276
<b>Total Transport &amp; Communication</b>	<b>8,209</b>	<b>3,135</b>	<b>100</b>	<b>4,974</b>
<b>ECONOMIC AFFAIRS</b>				
Camping Areas & Caravan Parks				-
Other Economic Affairs	1,145	1,170		(25)
<b>Total Economic Affairs</b>	<b>1,145</b>	<b>1,170</b>	<b>-</b>	<b>(25)</b>
<b>TOTALS - FUNCTIONS</b>				
	<b>14,824</b>	<b>7,280</b>	<b>195</b>	<b>7,349</b>
<b>General Purpose Revenues</b>				<b>5,073</b>
<b>Equity accounted income (loss)</b>				<b>5,073</b>
<b>NET OPERATING RESULT FOR YEAR</b>				<b>(2,276)</b>

**WALCHA COUNCIL**  
**SPECIAL SCHEDULE NO 2 (1)**  
**STATEMENT OF LONG TERM DEBT (ALL PURPOSE)**  
**for the year ended 30th June 2012**

\$'000

Classification of Debt	Principal Outstanding at beginning of year		New Loans Raised	Debt Redemption From Revenue		Tfrs to Sinking Funds	Interest applicable for year	Principal outstanding at end of year	
	Current	Non-Current		Total	Current			Non-Current	Total
<b>LOANS (by source)</b>									
Commonwealth Government									
Treasury Corporation									
Other State Government									
Public Subscription									
Financial Institutions									
Other	39	12	51	40			2	4	7
<b>Total Loans</b>	<b>39</b>	<b>12</b>	<b>51</b>	<b>40</b>			<b>2</b>	<b>4</b>	<b>7</b>
<b>OTHER LONG TERM DEBT</b>									
Ratepayers' Advances									
Government Advances									
Finance Leases									
Deferred Payment									
Other									
<b>Total Other Long Term Debt</b>									
<b>TOTAL LONG TERM DEBT</b>	<b>39</b>	<b>12</b>	<b>51</b>	<b>40</b>			<b>2</b>	<b>4</b>	<b>7</b>

This Schedule excludes Internal Loans and refinancing of existing borrowings.

<b>WALCHA COUNCIL</b>		
<b>SPECIAL SCHEDULE NO 3</b>		
<b>WATER SUPPLY OPERATIONS</b>		
<b>(Gross including Internal Transactions)</b>		
<b>for the year ended 30th June 2012</b>		
<b>A. EXPENSES &amp; REVENUES</b>	<b>2012</b>	<b>2011</b>
<b>EXPENSES</b>	<b>\$'000</b>	<b>\$'000</b>
1.a. Management - Administration	53	70
b. - Engineering & Supervision	68	52
2 Operations		
a. - Dams & Weirs - Operation Expenses		
b. - Maintenance Expenses	10	9
c. - Mains - Operation Expenses	5	
d. -Maintenance Expenses	97	62
e. - Reservoirs - Operation Expenses		
f. - Maintenance Expenses	4	19
g. - Pumping Stations - Operation Expenses		
h. - Energy Costs	76	75
i. - Maintenance Expenses	44	39
j. - Treatment - Operation Expenses		
k. - Chemical Costs	18	19
l. - Maintenance Expenses	152	131
m. - Other - Operation Expenses		
n. - Maintenance Expenses		
o. - Purchase of Water		
3.a. Depreciation - System Assets	161	132
b. - Plant & Equipment		
4.a. Miscellaneous - Interest		
b. - Revaluation decrements		
c. - Other		
d. - NCP Tax & Other Equivalentents	-	
<b>5 Total Expenses</b>	<b>688</b>	<b>608</b>
<b>REVENUE</b>		
6 Residential Charges		
a. - Access (including rates)	169	148
b. - User Charges	322	285
7 Non-Residential Charges		
a. - Access (including rates)		
b. - User Charges		
8 Extra Charges		
9 Interest	22	31
10 Other Income		
11.a. Grants - Acquisition of Assets		
b. - Pensioner Rebates	7	9
c. - Other	12	
12.a. Contributions - Developer Charges		
b. - Developer Provided Assets	278	
c. - Other Contributions		
<b>13 Total Revenues</b>	<b>810</b>	<b>473</b>
14 Gain (Loss) on Disposal of Assets	14	
<b>15 OPERATING RESULT</b>	<b>136</b>	<b>(135)</b>
15a. Operating Result before Grants for Acquisition of Assets	136	(135)

<b>WALCHA COUNCIL</b>		
<b>SPECIAL SCHEDULE NO 3 - WATER SUPPLY OPERATIONS (cont)</b>		
	2012 \$'000	2011 \$'000
<b>B. CAPITAL TRANSACTIONS</b>		
<b>Non - Operating Expenditure</b>		
16 Acquisition of Fixed Assets		
a. - New assets for improved standards		
b. - New assets for growth		
c. - Renewals	-	27
d. - Plant & Equipment		
17 Repayment of Debt		
a. - Loans		
b. - Advances		
c. - Finance Leases		
18 Transfers to Sinking Funds	-	27
19 <b>Total Non-Operating Expenditure</b>	-	27
<b>Non-Operating Funds Employed</b>		
20 Proceeds from Disposal of Assets		
21 Borrowings Utilised		
a. - Loans		
b. - Advances		
c. - Finance Leases		
22 Transfers from Sinking Funds	-	-
23 <b>Total Non-Operating Funds Employed</b>	-	-
<b>C. RATES &amp; CHARGES</b>		
24 Number of Assessments		
a. - Residential (occupied)	754	
b. - Residential (unoccupied - vacant land)	17	
c. - Non-Residential (occupied)	143	
d. - Non -Residential (unoccupied - vacant land)	16	
25 Number of ETs for which Developer Charges were	0 ET	
26 Total Amount of Pensioner Rebates	7 \$'000	
<b>D. BEST PRACTICE ANNUAL CHARGES &amp; DEVELOPER CHARGES</b>		
<b>27 Annual Charges</b>		
a	Does Council have best-practice water supply annual charges and usage charges?	<input checked="" type="checkbox"/> Yes
	If Yes, go to 28a.	
	If No, has Council removed <u>land value</u> from access charges (i.e. rates)	<input type="checkbox"/>
b	Cross subsidy <u>from</u> residential customers using less than allowance	_____
c	Cross subsidy <u>to</u> non-residential customers	_____
d	Cross subsidy <u>to</u> large connections in unmetered supplies	_____
<b>28 Developer Charges</b>		
a	Has Council completed a water supply Development Servicing Plan?	<input checked="" type="checkbox"/> No
b	Total cross-subsidy in water supply developer charges	_____
29 <b>TOTAL OF CROSS SUBSIDIES</b>		-

<b>WALCHA COUNCIL</b>			
<b>SPECIAL SCHEDULE NO 4</b>			
<b>WATER SUPPLY - NET ASSETS COMMITTED</b>			
<b>(Gross including Internal Transactions)</b>			
<b>for the year ended 30th June 2012</b>			
	<u>Current</u>	<u>Non-Current</u>	<u>Total</u>
	\$'000	\$'000	\$'000
<b>ASSETS</b>			
30 Cash and Investments			-
a. - Developer Charges			-
b. - Specific Purpose Grants			-
c. - Accrued Leave			-
d. - Unexpended Loans			-
e. - Sinking Funds			-
f. - Other	407		407
31 Receivables			-
a. - Specific Purpose Grants			-
b. - Rates & Availability Charges	43		43
c. - Other			-
32 Inventories			-
33 Property, Plant & Equipment			-
a. - System Assets		15,873	15,873
b. - Plant & Equipment			-
34 Other			-
35 <b>Total Assets</b>	<u>450</u>	<u>15,873</u>	<u>16,323</u>
<b>LIABILITIES</b>			
36 Bank Overdraft			-
37 Creditors			-
38 Borrowings			-
a. - Loans			-
b. - Advances			-
c. - Finance Leases			-
39 Provisions			-
- Tax Equivalents			-
a. - Dividend	-		-
b. - Other			-
40 <b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>
41 <b>NET ASSETS COMMITTED</b>	<u>450</u>	<u>15,873</u>	<u>16,323</u>
<b>EQUITY</b>			
42 Accumulated Surplus			6,671
43 Asset Revaluation Reserve			9,652
44 <b>Total Equity</b>			<u>16,323</u>
45 Current Replacement Cost of System Assets			17,243
46 Accumulated Current Cost Depreciation of System Assets			1,370
47 Written Down Current Cost of System Assets			<u>15,873</u>



<b>WALCHA COUNCIL</b>		
<b>SPECIAL SCHEDULE NO 5</b>		
<b>SEWERAGE SERVICE OPERATIONS</b>		
(Gross including Internal Transactions)		
<b>for the year ended 30th June 2012</b>		
<b>A. EXPENSES &amp; REVENUES</b>	<b>2012</b>	<b>2011</b>
<b>EXPENSES</b>	<b>\$'000</b>	<b>\$'000</b>
1.a. Management - Administration	24	32
b. - Engineering & Supervision	21	20
2 Operations & Maintenance Expenses		
a. -Mains - Operation Expenses	10	28
b. -Maintenance Expenses	15	
c. - Pumping Stations - Operation Expenses		
d. - Energy Costs	14	6
e. - Maintenance Expenses	17	8
f. - Treatment - Operation Expenses	74	64
g. - Chemical Costs	6	5
h. - Energy Costs	11	13
i. - Effluent Management		
j. - Biosolids Management		
k. - Maintenance Expenses	32	32
l. - Other - Operation Expenses		
m. - Maintenance Expenses	10	
3.a. Depreciation - System Assets	76	66
b. - Plant & Equipment		
4.a. Miscellaneous - Interest	1	1
b. - Revaluation decrements		
c. - Other		
d. - NCP Tax & Other Equivalents	-	
5 <b>Total Expenses</b>	<b>311</b>	<b>275</b>
<b>REVENUE</b>		
6 Residential Charges (including rates)	344	329
7 Non-Residential Charges		
a Access (including rates)		
b User Charges		
8 Trade Waste Charges		
a Annual Fees		
b User Charges	13	14
c Excess Mass Charges		
Re-inspection charges		
9 Extra Charges		
10 Interest	50	47
11 Other Income		
12.a. Grants - Acquisition of Assets		
b. - Pensioner Rebates	9	9
c. - Other		
13.a Contributions - Developer Charges		
b. - Developer Provided Assets		
c. - Other Contributions		
14 <b>Total Revenues</b>	<b>416</b>	<b>399</b>
15 Gain (Loss) on Disposal of Assets	7	
16 <b>OPERATING RESULT</b>	<b>112</b>	<b>124</b>
16.a. Operating Result before Grants for Acquisition of Assets	112	124

<b>WALCHA COUNCIL</b>		
<b>SPECIAL SCHEDULE NO 5 - SEWERAGE SERVICE OPERATIONS (cont)</b>		
<b>B. CAPITAL TRANSACTIONS</b>	<b>2012 \$'000</b>	<b>2011 \$'000</b>
<b><u>Non - Operating Expenditure</u></b>		
17 Acquisition of Fixed Assets		
a. - New assets for improved standards		
b. - New assets for growth		25
c. - Renewals	-	
d. - Plant & Equipment		
18 Repayment of Debt		
a. - Loans	5	4
b. - Advances		
c. - Finance Leases		
19 Transfers to Sinking Funds		
20 <b>Total Non-Operating Expenditure</b>	<b>5</b>	<b>29</b>
<b><u>Non-Operating Funds Employed</u></b>		
21 Proceeds of Disposal of Assets		
22 Borrowings Utilised		
a. - Loans		
b. - Advances		
c. - Finance Leases		
23 Transfers from Sinking Funds		
24 <b>Total Non-Operating Funds Employed</b>	-	-
<b><u>C. RATES AND CHARGES</u></b>		
25 Number of Assessments		
a. - Residential (occupied)	677	
b. - Residential (unoccupied - vacant land)	34	
c. - Non-Residential (occupied)	116	
d. - Non-Residential (unoccupied - vacant land)	16	
26 Number of ETs for which Developer Charges were	0 ET	
27 Total Amount of Pensioner Rebates	9 \$'000	
<b><u>D. BEST PRACTICE ANNUAL CHARGES &amp; DEVELOPER CHARGES</u></b>		
28 <b>Annual Charges</b>		
a. Does Council have best-practice sewerage annual charges, usage charges and trade waste fees and charges?	<input type="checkbox"/> Yes	
If Yes, go to 29a.		
If No, has Council removed <b>land value</b> from access charges (i.e. rates)	<input type="checkbox"/>	
b. Cross subsidy <u>to</u> non-residential customers		_____
c. Cross subsidy <u>to</u> trade waste dischargers		_____
29 <b>Developer Charges</b>		
a. Has Council completed a sewerage Development Servicing Plan?	<input type="checkbox"/> No	
b. Total cross-subsidy in sewerage developer charges		_____
30 <b>TOTAL OF CROSS SUBSIDIES</b>		-

<b>WALCHA COUNCIL</b>			
<b>SPECIAL SCHEDULE NO 6</b>			
<b>SEWERAGE SERVICES - NET ASSETS COMMITTED</b>			
<b>(Gross including Internal Transactions)</b>			
<b>for the year ended 30th June 2012</b>			
	<u>Current</u>	<u>Non-Current</u>	<u>Total</u>
	\$'000	\$'000	\$'000
<b>ASSETS</b>			
31 Cash and Investments			
a. - Developer Charges			-
b. - Specific Purpose Grants			-
c. - Accrued Leave			-
d. - Unexpended Loans			-
e. - Sinking Funds			-
f. - Other	961		961
32 Receivables			
a. - Specific Purpose Grants			-
b. - Rates & Availability Charges	29		29
c. - Other			-
33 Inventories			-
34 Property, Plant & Equipment			
a. - System Assets		4,180	4,180
b. - Plant & Equipment			-
35 Other			-
36 <b>Total Assets</b>	<u>990</u>	<u>4,180</u>	<u>5,170</u>
<b>LIABILITIES</b>			
37 Bank Overdraft			-
38 Creditors			-
39 Borrowings			
a. - Loans	4	7	11
b. - Advances			-
c. - Finance Leases			-
40 Provisions			
- Tax Equivalentents			-
a. - Dividend	-		-
b. - Other			-
41 <b>Total Liabilities</b>	<u>4</u>	<u>7</u>	<u>11</u>
42 <b>NET ASSETS COMMITTED</b>	<u>986</u>	<u>4,173</u>	<u>5,159</u>
<b>EQUITY</b>			
43 Accumulated Surplus			2,446
44 Asset Revaluation Reserve			2,713
45 <b>Total Equity</b>			<u>5,159</u>
46 Current Replacement Cost of System Assets			4,990
47 Accumulated Current Cost Depreciation of System Assets			810
48 Written Down Current Cost of System Assets			<u>4,180</u>

WALCHA COUNCIL

SPECIAL SCHEDULE NO 7  
CONDITION OF PUBLIC WORKS  
as at 30th June 2012

Asset Class	Asset Category	Depreciation Rate (%)	Depreciation Expense '000	Cost '000	Valuation '000	Accumulated Depreciation '000	Carrying Value '000	Asset Condition (see Notes attached)	Estimated Cost to bring to a Satisfactory Standard '000	Estimated Annual Maintenance Expense '000	Program Maintenance Works for current year '000
	<i>References</i>	<i>Note 9</i>	<i>Note 4</i>			<i>Note 9</i>			<i>Local Govt. Act 1993, Section 428 (2d)</i>		
Public Buildings	Council Offices	1 - 2%	6		857	(74)	783	3	-	3	3
	Works Depot	1 - 4%	10		1,412	(152)	1,260	4	100	7	7
	Squash Courts	1.32%	2		353	(37)	316	3	20	4	4
	Amenities/Toilets	1 - 1.06%	2		756	(43)	713	3	100	56	56
	Library	1.22%	2		343	(33)	310	3	-	5	3
	Childcare Centre	1.08%	2		407	(22)	385	2	-	5	5
	Pool	1 - 1.3%	2		422	(42)	380	3	50	25	25
	Auto Electrician	1.49%	3		424	(79)	345	3	-	1	1
	Housing	1 - 2.13%	9		484	(169)	315	3	-	7	7
	Other Buildings	1 - 2%	3		834	(43)	791	3	10	20	20
	Other Structures	1 - 2%	26		1,434	(212)	1,222	3	10	5	5
	<b>Subtotal</b>		<b>67</b>		<b>7,726</b>	<b>(906)</b>	<b>6,820</b>		<b>280</b>	<b>138</b>	<b>136</b>
Public Roads	Sealed Roads	1.4 - 3.3%	238		13,755	(2,484)	11,271	3	1,045	500	362
	Unsealed Roads	3 - 20%	674		133,362	(9,772)	123,590	3	2,000	1,600	1,073
	Sealed Roads	0 - 1.53%	1,712		164,571	(19,479)	145,092	3	8,500	690	461
	Structure	1.25 - 2.5%	521		32,248	(10,752)	21,496	3	2,500	237	158
	Bridges	2%	23		1,325	(646)	679	3	200	25	25
	Footpaths	1.67%	61		3,828	(2,033)	1,795	3	500	12	12
	Kerb & Gutter	2%	6		309	(87)	222	3			
	Road Furniture										
	<b>Subtotal</b>		<b>3,235</b>		<b>349,398</b>	<b>(45,253)</b>	<b>304,145</b>		<b>14,745</b>	<b>3,064</b>	<b>2,091</b>

This Schedule is to be read in conjunction with the explanatory notes following.

**WALCHA COUNCIL**

**SPECIAL SCHEDULE NO 7 - CONDITION OF PUBLIC WORKS (cont)**  
as at 30th June 2012

Asset Class	Asset Category	Depreciation Rate (%)	Depreciation Expense '000	Cost '000	Valuation '000	Accumulated Depreciation '000	Carrying Value '000	Asset Condition (see Notes attached)	Estimated Cost to bring to a Satisfactory Standard '000	Estimated Annual Maintenance Expense '000	Program Maintenance Works for current year '000
	<i>References</i>	<i>Note 9</i>	<i>Note 4</i>			<i>Note 9</i>			<i>Local Govt. Act 1993, Section 428 (2d)</i>		
Water	Treatment Plants	0.4 - 0.7%	57		5,500	(550)	4,950	2	200	158	158
	Water Connectors	0.4 - 1%			912	(67)	845	2		5	5
	Reservoirs	0.4 - 1%	24		2,485	(129)	2,356	2		11	11
	Pipelines	0.4 - 0.8%	70		6,740	(596)	6,144	2	200	21	21
	Pump Stations	0.4 - 0.5%	10		662	-	662	1	30	17	17
	<b>Subtotal</b>		<b>161</b>	<b>-</b>	<b>16,299</b>	<b>(1,342)</b>	<b>14,957</b>		<b>430</b>	<b>212</b>	<b>212</b>
Sewerage	Pump Stations	0.4 - 0.7%	52		2,158	(266)	1,892	2	4	12	12
	Pipelines	0.4 - 0.7%	14		1,371	(411)	960	2	150	26	26
	Treatment Works	0.4 - 0.5%	10		1,310	(131)	1,179	2	900	26	26
	<b>Subtotal</b>		<b>76</b>	<b>-</b>	<b>4,839</b>	<b>(808)</b>	<b>4,031</b>		<b>1,054</b>	<b>64</b>	<b>64</b>
Drainage	Pits, pipes Other	1.25%	107		12,904	(2,834)	10,070	2	30	21	21
	<b>Subtotal</b>		<b>107</b>	<b>-</b>	<b>12,904</b>	<b>(2,834)</b>	<b>10,070</b>		<b>30</b>	<b>21</b>	<b>21</b>
<b>Total Classes - All Assets</b>			<b>3,646</b>	<b>-</b>	<b>391,166</b>	<b>(51,143)</b>	<b>340,023</b>		<b>16,539</b>	<b>3,499</b>	<b>2,524</b>

This Schedule is to be read in conjunction with the explanatory notes following.

**WALCHA COUNCIL****SPECIAL SCHEDULE NO 7 - CONDITION OF PUBLIC WORKS (cont)  
as at 30th June 2012****"SATISFACTORY" CONDITION OF PUBLIC ASSETS**

In assessing the condition of Public Assets Council has had regard to the condition, function and location of each asset, based on the original design standard. Changes in standards or proposed or potential enhancements to the existing asset design standard have been ignored. Assets within each Asset Category have been assessed on an overall basis, recognising that an average standard of "satisfactory" may be achieved even though certain assets may be above or below that standard on an individual basis.

Council recognises that the standard that it considers to be "satisfactory" may be different from that adopted by other Councils.

The information contained in this Schedule comprises accounting estimates formulated in accordance with the NSW Local Government Code of Accounting Practice and Financial Reporting. Nothing contained within this Schedule may be taken to be an admission of any liability to any person under any circumstance.

**ASSET CONDITION**

The following condition codes have been used in this Schedule.

- 1** Near or new condition . No Evidence of damage
- 2** Good condition. Minor Damage
- 3** Moderate Condition. Needs some attention but still working
- 4** Poor Condition. Working poorly because of damage or deterioration
- 5** Very Poor. Needs urgent attention, replacement required

**WALCHA COUNCIL**  
**SPECIAL SCHEDULE NO 8 - FINANCIAL PROJECTIONS**  
**as at 30th June 2012**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m
<b>Recurrent Budget</b>											
Income from continuing operations	13	9	9	9	9	9	9	9	9	9	9
Expenses from continuing operations	15	12	12	12	12	12	12	12	12	12	12
Operating result from continuing operations	(2)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
<b>Capital Budget</b>											
New Works	2	2	2	2	2	2	2	2	2	2	2
Replacement of existing assets	2	2	2	2	2	2	2	2	2	2	2
<b>Funded by</b>											
- Loans											
- Asset Sales											
- Reserves											
- Grants/Contributions	2	2	2	2	2	2	2	2	2	2	2
- Recurrent revenue											
- Other	2	2	2	2	2	2	2	2	2	2	2