



Operational Plan 2019/20

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Financial Summary

The Council has developed a four-year Delivery Program and a ten-year Community Strategic Plan. The Council's Operational Budget is the second year of these plans. The major focus of the Council in developing the budget is to ensure its long term financial sustainability and to maintain its assets. The setting of the budget has been based on the guiding principles of the Community Strategic Plan.

Integrated Planning and Reporting

Integrated Planning and Reporting is the framework for planning and reporting which was introduced by Local Government across New South Wales. It aims to ensure that councils become better at reflecting community aspirations within their activity base. In order to ensure that this occurs, a new approach has been taken on how councils develop their budgets and programs on an annual basis.

The principal components of integrated planning and reporting are:

- **Narromine Shire Council Community Strategic Plan 2027** is the highest level plan Council will prepare. The purpose of this plan is to identify the core strategic objectives of the Narromine Shire community for the future.
- **Delivery Program 2017-2018 / 2020-2021** sets out the principal activities to be undertaken by Council over a Council term, to implement the objectives identified in the Community Strategic Plan.
- **Operational Plan 2019-2020** is the annual plan detailing Council's activities and budget for the second year under the Delivery Program.
- **Resourcing Strategy** – The Community Strategic Plan expresses long term community aspirations; however these will not be achieved without sufficient resources – time, money, assets and people to actually carry them out. The Resourcing Strategy comprises:
 - **Long Term Financial Plan**
 - **Workforce Plan**
 - **Asset Management Plan**

Operational Plan

The Operational Plan 2019-20 incorporates the Operational Budget, Capital Works program and Fees and Charges for 2019-20. It has been prepared as a result of Community consultation and their preferences around the Delivery Program, prioritisation of capital works, agreed levels of service as well income and other external stakeholders.

General Fund

Revenue is sourced mostly from rates and Operational Grants.

Each year the NSW Government determines the maximum amount by which Councils can increase their annual general rates income or alternatively the Council must submit an application to seek a special variation to exceed this amount. From 2011-12 the responsibility for determining the annual rate peg has been delegated to the Independent Pricing and Regulatory Tribunal (IPART). Under this framework a new index was established, the result for 2019-20 was a rate increase of 2.7%.

Total Income (exclusive of Capital Grants) within the Budget for 2019-20 is:

General Fund	\$	19,195,773
Water Fund	\$	1,772,892
Sewer Fund	\$	1,473,384
Consolidated Funds	\$	22,454,169

Expenditure has been determined after consulting widely with the community on an ongoing basis, as part of the Integrated Planning and Reporting Framework and within the revenue and other reasonable aspirations and constraints of Council.

Total recurrent expenditure within the Operational Budget is:

General Fund	\$	19,193,528
Water Fund	\$	1,693,213
Sewer Fund	\$	1,480,252
Consolidated Funds	\$	22,371,230

Water Fund

A surplus is budgeted for 2019-20 with funds being reserved for Capital Works Program. Major projects for 2019-20 include additional measures for Securing Water During Drought (\$600,000) and Pumping Equipment (\$250,000).

The water access charge for the 2019-20 rating year will be charged in accordance with the Department of Water & Energy Best-Practice Management of Water Supply and Sewerage Guidelines 2007.

Best practice water supply pricing requires that the usage charge recover those costs that vary with demand in the long term.

The residential water consumption charges as shown below will increase by 15% for 2019-20.

DESCRIPTION	2018-19 CHARGE PER KL	2019-20 CHARGE PER KL
Narromine Residential – Consumption	\$1.30	\$1.50
Trangie Residential – Consumption Charge	\$1.30	\$1.50
Tomingley Residential – Consumption	\$1.25	\$1.45

Sewer Fund

Break-even is budgeted for 2018-19 with funds being reserved for Capital Works Program. Major projects for 2019-20 include ongoing CCTV installations (\$220,763) and new Pump Stations and Rising Mains (\$500,000).

Council adopted best practice sewerage pricing in accordance with the Department of Land and Water Conservation “Water Supply, Sewerage & Trade Waste Pricing Guidelines” in the 2003/04 rating year. The annual sewerage service charge is applied to all single dwellings, strata title units and vacant land where a sewerage service is available

Borrowings

Council has advised the following new borrowings in 2019-20:

- \$1,940,000 Dappo Road Residential Development
- \$1,100,000 Skypark Residential Development

The Long Term Financial Plan includes provision for servicing the following existing loans:

	\$ Balance 30/6/2019	\$ Annual Service
Waste Plant Equipment	320,084	51,500
Narromine Aerodrome Re-seal #1	100,448	16,021
Narromine Aerodrome Re-seal #2	161,680	24,365
Local Infrastructure Renewal Scheme	1,506,807	369,541
Narromine Aerodrome Industrial Development	752,000	145,408

Councillor & Mayoral Fees

The budget includes a provision for 2.5% increase in the Councillor's and Mayoral fees. This increase is determined by the Local Government Remuneration Tribunal with final figures being advised May each year. The final increase will be endorsed by council each year.

Investments

Council receives a monthly investment report regarding the level and value of its investments. In each monthly report, the latest valuations of the structured investments are published in line with the market value per respective balance dates.

Fees & Charges

The adopted fees and charges form part of the Operational Plan. Increases have been forecast where considered necessary to maintain the fees at a comparable level in real terms to the previous year.

Conclusion

The adopted Operational Plan and Budget will provide a strong platform for Council to achieve its Delivery Program and the Community Strategic Plan.

Services Provided

The net cost of providing services to the Community:

Net Cost of Services	2019-20
Aerodrome Operations	476,917
Animal Control	154,015
Building Control Services	- 124,902
Buildings	396,995
Cemetery Operations	- 4,996
Community Services	12,182
Corporate Governance	522,447
Corporate Services Management	171,155
Depot	211,463
Development & Environment Management	152,120
Economic Development	222,845
Elected Members	226,240
Emergency Services	251,378
Engineering Management	1,121,229
Executive Services	1,189,786
Financial Services	- 8,900,221
Human Resources Services	623,676
IT Services	551,804
Library Services	438,972
Mining	-
Noxious weeds Control	308,802
NSRAC - Narrromine	48
Plant	- 344,782
Private Works	- 21,012
Quarry Operations	-
Real Estate Development	22,128
Records Services	186,984
Recreation Facilities	1,611,239
Roads, Bridges Footpaths	- 248,419
Saleyards	22,046
Store & Procurement Operations	35,463
Stormwater	211,380
Street Lighting	91,404
Tourism	303,540
Trangie Memorial Hall	-
Workshop	91,920
Water Supply	- 79,679
Sewer Services	- 1,016
Waste Management Services	33,908
Total Cost/-Excess	- 82,940

Capital Works Planned - Detail

Department	Item	2019-20	2020-21	
ADMINISTRATION BUILDINGS	Engineering Offices A/c	-	-	
	Air Conditioner Replacements	-	7,880	
	Security Upgrade	13,506	-	
	Solar Panels for OCU Building	14,632	-	
	Training Room carpet Replacement	14,000	-	
AERODROME - Operational Renewals	Runway 11/29 - Crack Seal Major	-	-	
	Taxiway A - Remark	580	-	
	Minor Crack Seals	-	5,796	
	Advertising & Signage (7.2)	2,814	-	
	Apron - Reseal & Linemark	33,765	-	
	Gravel Skypark Taxiways - Reform and Grade	-	35,000	
	Runway Reform and Grade	-	3,478	
	Taxiway A - Reseal & Linemark	9,622	-	
	Taxiway D - Reseal & Linemark	-	9,552	
	CEMETERY UPGRADE	Install Seating	-	-
Construct New Roads		4,311	-	
Develop Lawn Cemetery Extension		-	12,300	
Lawn Cemetery - Headstone Foundation Extension		9,961	-	
Narromine Additional Irrigation for Cemetery Extensions		5,515	-	
COUNCIL WORKS DEPOT UPGRADES	Upgrade Fencing	-	13,041	
	Construct Bunds x 2	-	-	
	Upgrade Depot Security	25,000	-	
	Install 25T Hoist	39,393	-	
	Renew Concrete Floor in Workshop Phase 2	33,600	-	
	Renew Concrete Floor in Workshop Phase 3	-	23,185	
	Upgrade Depot Security (fencing)	10,073	-	
DRAINAGE UPGRADES/Stormwater	Upgrade Meal Room & Office	-	10,000	
	Building of New Assets	-	-	
	Drainage Pipeline Dundas Park to Nymagee St	45,020	-	
	Improve channels Narromine	-	11,941	
	Improve channels Trangie	200,000	9,056	
	Upgrade Gross Pollution Trap (GPT) Meringo-Temoin	-	14,491	
	Urban Culvert Amplifications	5,500	6,000	
	Wetlands New Gross Pollution Traps (GPT)	15,860	-	
	New Drainage channels in wetlands (Stage 2)	26,800	-	
	Wetlands - grant funded cost	623,171	623,171	
	Wetlands - Council contribution	25,000	25,000	
	FAGS Capital (38% FAGS Road component allocation)	Upgrades on Existing Assets	-	-
		Raeburn Lane (Resheet)	-	76,000
Frecklingtons Crossing (Resheet)		-	74,000	
Narwonah Road (Resheet)		-	64,600	
Gravel Resheet Contingency		20,000	20,000	
Rural Culvert Replacement Packages		110,000	110,000	
Ewenmar Road (Resheet)		41,800	-	
Cathundral Road (Resheet)		95,000	-	
Bundemar Road (Resheet)		76,000	-	
Momo Road (Resheet)		-	74,000	
Maquarie View Road (Resheet)		-	74,000	
Ceres Siding Road	76,000	-		

Department	Item	2019-20	2020-21	
Footpaths, Cycleways and Pedestrian Facility (PAMP & Bike)	3m Cycleway Burraway St (IGA site) stage 1	-	-	
	Dandaloo (2)	-	50,167	
	Derribong Ave 3m Cycleway stage 3 (23)	-	79,911	
	Disability Inclusion Action Plan - footpaths (DIAP items - PJ to adv	50,000	-	
IRRIGATION/SPRINKLER SYSTEM PROGRAM	Dundas Park	-	-	
	General Parks Irrigation Budget	5,000	5,253	
IT EQUIPMENT REPLACEMENT PLAN	Contingency works	20,259	20,867	
	ERP Upgrade	10,927	11,255	
	Upgrade Switches	-	4,637	
	Replace router/firewall at Depot	2,251	-	
	Replace UPS (Power backups)	-	17,911	
	Server Backup Software	5,628	-	
	Update Phone System @ Depot	9,004	-	
	Virtual Server Hardware (Hosts and SANB) at Chambers	-	60,131	
	Equip - mobile office	10,000	-	
	Firewall - software	30,000	-	
	Council Wifi upgrade	35,000	-	
	LAN, WAN upgrade	20,000	-	
	Security - renew old devices	20,000	-	
	DRP - mobile equip replacements	10,000	10,000	
	LIBRARY BUILDINGS	Replace Air Conditioner	-	-
		Toilet upgrade	-	15,759
Main Street Beautification	Main Street Beautification	-	-	
NARROMINE KERB AND GUTTER/STORMWATER DRAINAGE	Abeckett Street	-	-	
	Meryula Street	41,740	-	
	Meryula Street	-	113,448	
	Mingelo Street	25,040	-	
OFFICE & OTHER EQUIPMENT REPLACEMENT PLAN	Binding Machine	-	-	
	Data Projector and Screen	2,319	-	
	WHS Monitoring Equipment (Defib)	5,065	-	
PARK AMENITIES UPGRADE	Apex Park BBQ x 1	-	-	
	Dundas Park BBQ x 1	-	10,144	
	Main Street Seating (existing)	-	817	
	McKinnon Picnic Tables (existing)	5,000	-	
	Rotary Park Seating (existing)	-	817	
	Dundas Park Picnic Tables (existing)	-	2,167	
	Rotary Park Solar Lighting	-	8,409	
	Rotary Park Picnic Tables (existing)	10,000	-	
	Main Street - Garbage Bins (Vandal Proof)	12,000	9,274	
PLANT - 10 YEAR PLANT & EQUIPMENT REPLACEMENT PROGRAM	Plant Replacement Program annual cost	600,000	778,860	
PLAYGROUND EQUIPMENT REPLACEMENT	Rotary Park (Outdoor Exercise)	-	-	
	Dundas Park	-	110,000	
	Rotary Park Playground	50,000	-	
PLAYGROUND/SPORTING FACILITIES/PARKS & GARDENS FACILITIES	Pioneer Park	-	-	
	Cale Oval - Playing Field Fencing	-	11,500	
PUBLIC AMENITIES UPGRADE	Swimming Pool Public Toilets	-	-	
	Dundas Oval Public Toilets	-	8,405	
	Dandaloo Street Public Toilets	-	13,911	
Real Estate Development - Dappo Road	Real Estate Development - Dappo Road	1,100,000	-	
Real Estate Development - Hangar Industrial	Real Estate Development - Hangar Industrial	1,489,755	-	
Real Estate Development - Skypark - Stage 4	Real Estate Development - Skypark - Stage 4	1,940,000	-	
REGIONAL ROADS	Eumungerie MR 572 (widen Seal)	-	-	
	Trangie Dandaloo MR347 (C) (widen Seal)	-	800,000	
	Trangie Dandaloo MR347 (D) (widen Seal)	800,000	-	
Regional Roads Reseal Program	Narromine Streets	-	-	
	Regional Roads	422,819	431,275	

Department	Item	2019-20	2020-21
Roads to Recovery - Local Road Rehab, Reseal, Gravel Res	.	-	-
	Willydah Road (Rehab)	420,321	71,500
	Warren Road (Rehab)	-	324,597
	Tantitha Road (Realign to gun club)	130,000	-
	Backwater Road (Rehab and Re-alignment)	-	533,757
	Burroway Road (Rehab)	32,500	-
	Dubbo Collie Road (Rehab)	413,624	68,250
	Rounding	11	8
rounding	Rounding	-	-
Rural (Local) Roads Reseal Program (42% FAGS road Comp	Local Roads	441,530	450,361
SHOWGROUND AND RACECOURSE UPGRADES	Pavilion Roof Repairs	-	-
	Seal area of road behind Bar	7,316	-
SOFTFALL REPLACEMENT PLAN	Goan Waterhole/Argonauts	-	-
	Dundas Park	-	55,000
	Argonauts	0	-
	Rotary Park Playground	25,000	-
SPORTING FACILITIES UPGRADES	Cale Oval - Dressing Sheds	-	-
	New grand stands Payten Oval	-	22,500
	Sporting Field Lighting Upgrades	18,000	-
SPORTS COMPLEX/EQUIPMENT UPGRADES	Replace Front Entrance Flooring	-	-
	Replace Gym Equipment	5,628	-
	Upgrade Internal Change Rooms/Toilets	35,875	-
	new wifi/music/TV's	15,000	-
STREET LIGHTING	Burroway Street Light Upgrade	-	-
	Additional Lighting streets and parks	25,000	-
STREET TREE PLANTING PROGRAM	Algalah Street South	-	-
SWIMMING POOL/ FACILITIES UPGRADE	Expansion Joint Seals	-	-
	Resurface Entrance to Pool	-	4,057
	Upgrade Kiosk (Food Service Standards)	10,000	-
	Upgrades BBQ area incl. paving, shade Structures	18,000	18,548
	Electric BBQ	25,000	-
TOMINGLEY KERB GUTTER/STORMWATER DRAINAGE	Birradoo	-	-
Tourism - Town entrance signs	Tourism - Town entrance signs	40,000	-
TRANGIE KERB AND GUTTER/STORMWATER DRAINAGE	Belgrove Street	-	-
	Victor Street	39,292	-
	Weemabah Street	-	35,961
Urban Streets Reseal Program (10% FAGS road Component)	Narromine	95,758	91,364
	Tomingley	-	13,577
	Trangie	46,087	40,450
General Fund Total	-	10,152,669	5,607,340
WATER - Capital Works Program	.	-	-
	Backflow Prevention Devices	33,114	-
	Minor Capital Works	16,557	16,971
	Narromine - Valve Replacement	16,557	16,971
	Narromine Water mains replacement/ rehabilitation	154,534	158,397
	Pumps replacement/ rehabilitation	22,076	22,628
	Rehab Trangie Potable Water Reservoir	400,000	-
	Replace House Services	27,595	28,285
	Water Meter Replacement Program	22,076	22,628
	Software - Survey and Hydraulic model of Narromine water	150,000	-
	High lift online Turbidity Monitor	30,000	-
	Extend Narromine Rising Main	100,000	500,000
	Redevelopment of Bores - Nme	200,000	-
	Emergency Drought Works	600,000	-
	Temporary Pumping and Power Equipment	250,000	-
	Rehab Work Narromine - Treatment Plant	150,000	-
	standing data for Survey & Hydraulic Model - Narromine Water	150,000	-
	AMR (automated meter reading)	-	100,000

Department	Item	2019-20	2020-21
	Telemetry Upgrade	100,000	-
Water Fund Total	-	2,422,510	865,881
SEWERAGE - Capital Works Program	CCTV investigations	220,763	-
	Minor Capital Works	22,076	22,628
	Narromine - New PS and Rising Mains	500,000	-
	Narromine - Resurfacing/Relining of Manholes	-	226,282
	Rags/Filters and Wet Well Washers	27,595	28,285
	Sewer mains replacement/ rehabilitation	772,669	-
	Telemetry upgrade (Narromine and Trangie)	-	67,884
	Pump Replacements - Narromine	55,191	56,570
	Pump Replacements - Trangie	22,076	22,628
Sewer Fund Total	-	1,620,370	424,278
WASTE MANAGEMENT FACILITIES UPGRADE and PLANT	Replace Ride on Lawn Mower - Narromine	9,158	-
	Upgrade Amenities Block	10,000	-
	Resurface wet weather access road - Narromine	13,000	-
	Upgrade signage - Narromine	3,377	-
	Resurface Gravel Platform - Tomingley	3,377	-
Waste Management Total	-	38,911	-
Grand Total	-	14,234,461	6,897,499

Financial Statements

Narromine Shire Council				
Operational Budget 2019-20				
INCOME STATEMENT				
	General	Water	Sewer	Consolidated
	\$	\$	\$	\$
Income from Continuing Operations				
Revenue:				
Rates & Annual Charges	7,107,612	584,688	1,177,577	8,869,877
User Charges & Fees	3,031,806	1,099,952	235,102	4,366,860
Interest & Investment Revenue	475,424	81,734	57,146	614,303
Other Revenues	899,379	-	-	899,379
Grants & Contributions provided for Operating Purposes	7,681,552	6,303	3,149	7,691,004
Grants & Contributions provided for Capital Purposes	1,500,575	-	-	1,500,575
Other Income:	-	-	-	-
Net gains from the disposal of assets	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-
Total Income from Continuing Operations	20,696,348	1,772,677	1,472,974	23,941,999
Expenses from Continuing Operations				
Employee Benefits & On-Costs	9,261,321	447,001	291,832	10,000,154
Borrowing Costs	123,780	-	-	123,780
Materials & Contracts	1,047,822	1,140,732	767,832	2,956,386
Depreciation & Amortisation	5,018,298	105,480	412,704	5,536,482
Impairment	-	-	-	-
Other Expenses	3,744,177	-	-	3,744,177
Interest & Investment Losses	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-
Total Expenses from Continuing Operations	19,195,397	1,693,213	1,472,368	22,360,978
Operating Result from Continuing Operations	1,500,951	79,464	606	1,581,021
Discontinued Operations - Profit/(Loss)	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-
Net Operating Result for the Year	1,500,951	79,464	606	1,581,021
Net Operating Result before Grants and Contributions provided for Capital Purposes	376	79,464	606	80,446

Narromine Shire Council				
Operational Budget 2019-20				
BALANCE SHEET - CONSOLIDATED				
	General	Water	Sewer	Consolidated
	\$	\$	\$	\$
ASSETS				
Current Assets				
Cash & Cash Equivalents	14,135,073	(465,565)	4,296,723	17,966,231
Investments	-	2,431,000	-	2,431,000
Receivables	2,074,000	359,280	264,000	2,697,280
Inventories	1,014,000	-	-	1,014,000
Other	115,000	-	-	115,000
Non-current assets classified as "held for sale"	-	-	-	-
Total Current Assets	17,338,073	2,324,715	4,560,723	24,223,511
Non-Current Assets				
Investments	-	-	-	-
Receivables	367,000	52,113	66,000	485,113
Inventories	-	-	-	-
Infrastructure, Property, Plant & Equipment	287,661,412	18,484,509	21,135,380	327,281,301
Investments Accounted for using the equity method	251,000	-	-	251,000
Investment Property	3,205,000	-	-	3,205,000
Intangible Assets	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-
Other	-	-	-	-
Total Non-Current Assets	291,484,412	18,536,622	21,201,380	331,222,414
TOTAL ASSETS	308,822,485	20,861,337	25,762,103	355,445,925
LIABILITIES				
Current Liabilities				
Bank Overdraft	-	-	-	-
Payables	1,260,000	-	-	1,260,000
Borrowings	351,000	-	-	351,000
Provisions	1,774,000	-	-	1,774,000
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Current Liabilities	3,385,000	-	-	3,385,000
Non-Current Liabilities				
Payables	-	-	-	-
Borrowings	4,711,544	-	-	4,711,544
Provisions	53,000	-	-	53,000
Investments Accounted for using the equity method	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-
Total Non-Current Liabilities	4,764,544	-	-	4,764,544
TOTAL LIABILITIES	8,149,544	-	-	8,149,544
Net Assets	300,672,942	20,861,337	25,762,103	347,296,382
EQUITY				
Retained Earnings	134,013,942	11,504,337	11,224,103	156,742,382
Revaluation Reserves	166,659,000	9,357,000	14,538,000	190,554,000
Council Equity Interest	300,672,942	20,861,337	25,762,103	347,296,382
Minority Equity Interest	-	-	-	-
Total Equity	300,672,942	20,861,337	25,762,103	347,296,382

Narromine Shire Council				
Operational Budget 2019-20				
CASH FLOW STATEMENT - CONSOLIDATED				
	General	Water	Sewer	Consolidated
	\$	\$	\$	\$
Cash Flows from Operating Activities				
Receipts:				
Rates & Annual Charges	7,107,612	584,688	1,113,144	8,805,444
User Charges & Fees	3,031,806	1,099,952	229,624	4,361,382
Interest & Investment Revenue Received	475,424	81,734	69,643	626,801
Grants & Contributions	9,182,127	6,303	3,151	9,191,581
Bonds & Deposits Received	2	-	-	2
Other	899,379	-	23,039	922,418
Payments:				
Employee Benefits & On-Costs	(9,261,321)	(447,001)	(291,832)	(10,000,154)
Materials & Contracts	(1,047,822)	(1,140,732)	(767,832)	(2,956,386)
Borrowing Costs	(123,780)	-	-	(123,780)
Bonds & Deposits Refunded	-	-	-	-
Other	(3,744,177)	-	-	(3,744,177)
Net Cash provided (or used in) Operating Activities	6,519,250	184,944	378,937	7,083,131
Cash Flows from Investing Activities				
Receipts:				
Sale of Investment Securities	331,909	-	-	331,909
Sale of Investment Property	-	-	-	-
Sale of Real Estate Assets	735,000	-	-	735,000
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-
Payments:				
Purchase of Investment Securities	-	-	-	-
Purchase of Investment Property	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(6,212,678)	(2,422,509)	(1,620,380)	(10,255,567)
Purchase of Real Estate Assets	(3,940,000)	-	-	(3,940,000)
Other Investing Activity Payments	-	-	-	-
Net Cash provided (or used in) Investing Activities	(9,085,769)	(2,422,509)	(1,620,380)	(13,128,658)
Cash Flows from Financing Activities				
Receipts:				
Proceeds from Borrowings & Advances	3,040,000	-	-	3,040,000
Proceeds from Finance Leases	-	-	-	-
Other Financing Activity Receipts	-	-	-	-
Payments:				
Repayment of Borrowings & Advances	(982,305)	-	-	(982,305)
Repayment of Finance Lease Liabilities	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,057,695	-	-	2,057,695
Net Increase/(Decrease) in Cash & Cash Equivalents	(508,823)	(2,237,565)	(1,241,443)	(3,987,832)
plus: Cash, Cash Equivalents & Investments - beginning of year	14,643,896	3,088,842	5,538,166	23,270,904
Cash & Cash Equivalents - end of the year	14,135,073	851,277	4,296,723	19,283,073
Cash & Cash Equivalents - end of the year	14,135,073	851,277	4,296,723	19,283,073
Investments - end of the year	-	-	-	-
Cash, Cash Equivalents & Investments - end of the year	14,135,073	851,277	4,296,723	19,283,073
Representing:				
- External Restrictions	5,148,000	851,277	4,296,723	10,296,000
- Internal Restrictitons	6,443,782	-	-	6,443,782
- Unrestricted	2,543,291	-	-	2,543,291
	14,135,073	851,277	4,296,723	19,283,073