

From: [Craig Norman](#)
To: [Gary Murphy](#)
Subject: RE: CMT - Financial Position Agenda
Date: Tuesday, 21 April 2020 12:50:24 PM
Attachments: [image001.png](#)
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Understand that the last time we tried to restructure is was extremely cost prohibitive and I suspect that would have increased

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From: Gary Murphy <Gary.Murphy@centralcoast.nsw.gov.au>
Sent: Tuesday, 21 April 2020 12:13 PM
To: Craig Norman <Craig.Norman@centralcoast.nsw.gov.au>
Subject: RE: CMT - Financial Position Agenda

Thanks Craig – I agree the time allocations might be a bit optimistic.

He is on the right track – what is the current situation, what are the assumptions, what should we be looking at in terms of strategies to reduce costs/services.

I suspect that 31 May will be one indicator but it will be the quarters after that as I suspect there will be a lag effect.

We need to see what debt facilities we can realistic achieve to buy us some time.

It would be great if TCorp came to the party and allowed us to restructure some of our legacy debt.

Thanks

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From: Craig Norman <Craig.Norman@centralcoast.nsw.gov.au>
Sent: Tuesday, 21 April 2020 9:23 AM
To: Gary Murphy <Gary.Murphy@centralcoast.nsw.gov.au>
Subject: FW: CMT - Financial Position Agenda

Gary

I think the time allocated may need to change but here are Carlton's thoughts

Craig Norman

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From: Carlton Oldfield <Carlton.Oldfield@centralcoast.nsw.gov.au>

Sent: Monday, 20 April 2020 2:01 PM

To: Craig Norman <Craig.Norman@centralcoast.nsw.gov.au>

Cc: Vivienne Louie <Vivienne.Louie@centralcoast.nsw.gov.au>

Subject: CMT - Financial Position Agenda

Hi Craig

I thought we would run with the following items on Thursday

1. Quick run through on P&L/Balance sheet since amalgamation. 5mins
2. Current status
 - a. Q3 performance including new forecast 2020FY budget as a result of Q3 budget changes
 - b. COVID impact
 - i. Commentary on recession and recovery
 - ii. Splinter award and underlying assumptions
 - iii. Prioritisation of uncommitted spend
 - iv. Building cash restrictions
 - v. Cashflow – reduced cash inflow
3. 2021 Budget and areas of opportunity 15mins
 - a. Capex improving use of external funding
 - b. Opex identifying cost savings or changes to timing
 - c. LTFP run through of LTFP P&L, Balance sheet and cashflow from 2021 Operational plan

What do you think? The bulk of the discussion should be related to the current circumstances but we need to give some thought as to how we came to be in our current financial position and what areas we need to consider improving to get our way of it.

Thanks

Carlton

Carlton Oldfield

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