



**Edward River**  
COUNCIL

# Long Term Financial Plan DRAFT

2024/2025 – 2033/2034



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## Record Of Versions

Please note, this is an uncontrolled document when printed. Please refer to the published document on Council's website for the controlled document.

Version	Date Published	Reason for Amendments	Resolution	Author/Document Owner
1.0	16 April 2024	Draft-for Community Consultation	2024/1604/12.1	David Mead
1.1	17 June 2024	Final-adopted by Council	2024/1706/12.2	David Mead



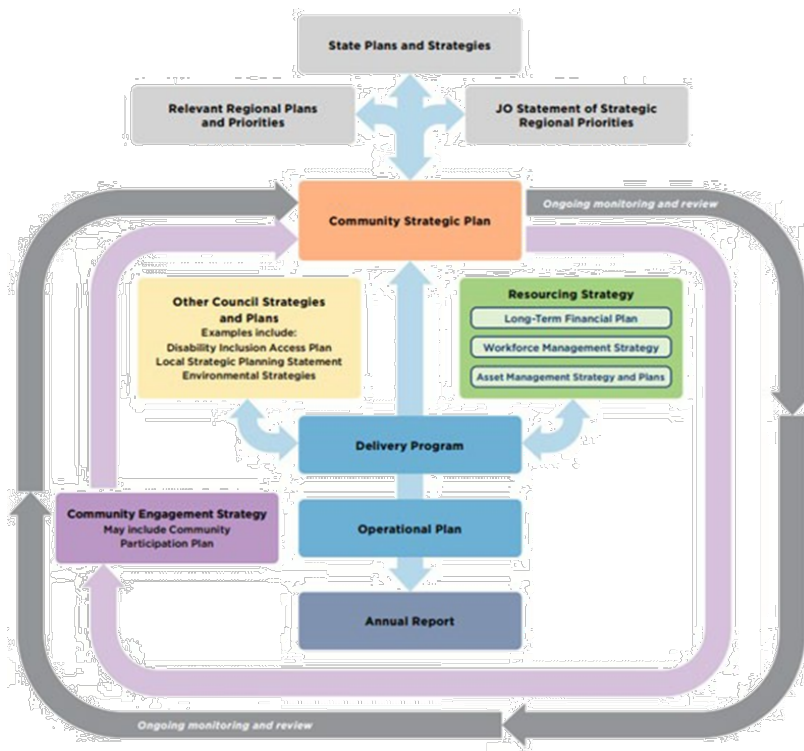
## Introduction

The NSW Integrated Planning and Reporting framework (see Figure 1 below) requires councils to prepare a suite of long-term strategic documents, including a Community Strategic Plan, Resourcing Strategy and Delivery Program, as well as an annual Operational Plan. Integration of these strategic documents is key to effective long-term planning and provides an agreed roadmap for delivering and resourcing community priorities and aspirations.

As one of three components of the resourcing strategy, the Long-Term Financial Plan (LTFP) is situated within the framework to emphasise the important role that resource planning plays in delivering Council’s strategic objectives. The LTFP tests community aspirations as contained in the Community Strategic Plan against the financial realities of delivering on those aspirations. The LTFP integrates with Edward River 2022 - 2050 through the Delivery Program and one-year Operational Plan.

The LTFP provides a roadmap for maintaining long-term financial sustainability and affordability for current and future generations and this therefore an important part of Council’s strategic planning process. This is the point where long-term community aspirations and goals are tested against financial realities. It is also where Council and the community may decide what resources councils need to influence and work with other parties so that they might deliver on their responsibilities.

**Figure 1: NSW Integrated Planning and Reporting Framework**



Source: Edward River Council



## Purpose of Long-Term Financial Planning

The development of a LTFP allows Council to take a proactive approach to its financial management. Long-term planning gives Council the ability to model what the future could look like given different policy settings, Council decisions, external circumstances and assumptions. It allows Council to identify future financial threats or opportunities and to put measures in place over the short term to reduce the impact or produce benefits.

Long term planning also allows Council to look at the future financial implications of today's decisions before they are implemented. While a decision to change policy or strategy, introduce a new service or undertake capital works may seem to have no adverse financial impact in the short term, the longer-term implication may show a very different picture.

By having a long-term planning process in place, Council is much better placed to manage the expectations of the community in terms of what levels of services it can provide. Council is constantly faced with demands for increases to services and/or continuation of existing services. Through longer term financial plans, Council will be able to better explain the decisions that it makes.

## Development of the Plan

In development the LTFP the Council has fulfilled the general requirements for long-term financial planning, as outlined in the Integrated Planning and Reporting Framework, as follows:

- The Council has prepared the LTFP to be used to inform decision-making during the future preparation and finalisation of the Community Strategic Plan and the development of the Delivery Program.
- In developing the LTFP, due regard has been given to promoting the financial sustainability of the council through:
  - the progressive elimination of operating deficits
  - the establishment of a clear revenue path for all categories of rates linked to specific expenditure proposals.
  - ensuring that any proposed increase in services and assets is within the financial means of the council.
  - ensuring the adequate funding of infrastructure maintenance and renewal
  - the use of borrowing, where appropriate and financially responsible, and
  - the fair and equitable distribution of the rate burden across all categories of rate payers.

## Objectives

The LTFP is a requirement under the Integrated Planning and Reporting framework for NSW Local Government. It is an annual process and part of the continuous improvement cycle.

Primarily, Council's LTFP provides a framework, on a 10-year rolling horizon, to assess its revenue generating capacity towards meeting the activities and level of services outlined in its Community Strategic Plan.

In developing the LTFP, Edward River Council has within that framework:

- addressed how various plans fit together;
- set greater transparency and accountability of Council to the community;



- provided prospects for early identification of financial issues and any likely impacts in the longer term to the delivery program of the Community Strategic Plan.

The LTFP is thus a tool to complement decision making that continuously reviews what Council may deliver as outcomes given the level of resources.

## Timeframes

The Office of Local Government has set the minimum timeframe of ten years. In this report, Edward River Council's LTFP covers the period from 2024/2025 to 2033/2034.

## Financial Sustainability Policy

The Council is committed to fulfilling all responsibilities outlined in the Local Government Act 1993 – in particular Section 8B which outlines the principles of sound financial management. The Council considers that the responsibilities under the Local Government Act 1993 will be filled, and that the Council can demonstrated financial sustainability, if it can deliver the Community Strategic Plan and Delivery Program while demonstrating capacity to maintain financial capital and infrastructure capital over the short (1-4 years), medium (4-10 years) and long term (10-25 years).

Council will remain financially sustainable into the future based on the following Financial Sustainability Objectives.

- **Operating position** – Council will generate sufficient revenue and control the costs of services and infrastructure to produce sufficient cash from operations to invest in assets and meet the servicing of borrowings. This must be demonstrated over the 10 year period, acknowledging that annual budgets will vary, with some annual budgets necessarily producing higher or lower operating positions. Annual budgets must not burden future budget decisions with unfunded commitments and must not unnecessarily defer decisions that could be made to correct the operating position within the current budget.
- **Availability of cash** – Council will maintain sufficient cash (or access to cash) to meet the current and future needs of operating, investing, and financing activities as needed to maintain the desired levels of services and infrastructure. This must be demonstrated over the 10 year period. Council will use reserves to quarantine cash earned for material future commitments and maintain a balance of unconstrained revenue to mitigate risk of unplanned or shocks to the annual budget. Borrowings are to be used where appropriate to spread the burden of funding assets over the generations that will consume the asset.
- **Investment in assets** – Council prioritises the renewal or replacement of assets to maintain the desired level of service and the provision of new assets to meet demand for growth in services. New assets that increase levels of service or add new services must be supported by a business case that demonstrates the new investment will not increase the risk to Council's financial sustainability.
- **Responsible use of public finances** - Spending by the Council will be responsible and sustainable, aligning general revenue and expenses.

Through implementing the Financial Sustainability Objectives, Council aims to be in a financial position to invest in developing and growing the local economy, and can withstand, react and adapt to unplanned shocks. The Council must maintain a financial position to manage likely developments and unexpected financial changes in future periods without unplanned increases in rates and charges or disruptive cuts to services. It is also important that Council provides a degree of stability and predictability in the overall rate burden allowing for an equitable distribution of council resources between current and future ratepayers.



In adopting this LTFP, the Council understands that being financially sustainable ensures future generations are not burdened with excessively high debt, rates charges or assets in serious disrepair.

Council's long-term strategic and financial planning is aimed at Council achieving and maintaining financial sustainability over a period of time, through engagement with the community regarding agreed service levels, and consideration of the community's capacity to contribute to Council's rating revenue.

Capital expenditure regarding infrastructure assets will be guided by principles outlined in the Asset Management Strategy. The focus of Council's capital expenditure will be renewal of existing assets. Consideration of new assets will be assessed through Council's project management framework, including the development of a business case to support the expenditure.

Where grant funding is available to Council for the creation of new assets, Council will undertake an assessment of the proposed expenditure through the development of a business case. The business case will consider the initial investment and the whole of life cost of the asset, including additional depreciation, maintenance costs and future asset renewal or replacement. If the net impact of the asset on Council's future operating results and cash availability is adverse, Council will consider not accepting the funding, or if accepting the funding, future long-term financial plans are adjusted to reflect the impact of the new asset.

Council will explore financing assets through loan borrowings to achieve inter-generational equity, for assets that will serve present and future ratepayers. Loan borrowings will be based on Council's capacity to service the borrowings over the applicable term.

## Services Provided By Fund Type

The services and infrastructure provided by Council to the community are planned and managed through the use of different fund types. Creating fund types enables the Council to consider separately the financial sustainability of different grouped services, and to avoid subsidisation of the general rate for services that should be funded by separate user charges. The LTFP outlines the resource planning for the following five fund types:

- **General Fund** – Primarily for services and infrastructure funded by general rate revenue and untied grant funding. It is also used for all other services that are not included in the defined use of the other four fund types.
- **Sewer Fund** – only services and infrastructure used in the provision of the sewer network.
- **Water Fund** – only services and infrastructure used in the provision of the treated water network.
- **Waste Fund** - only services and infrastructure used in the provision of waste management, including the provision of domestic waste collection.
- **Village Fund** – used to quarantine the financial management of the Edward River Village.

The following Figure outlines the service provided from within each fund type:



**Figure 2: Services Provided by Each Fund**

<b>General Fund</b> Library Service Community Development and Events Economic Development and Business Support Visitor Information, Gallery and Museum Town Hall Regional Theatre Customer Services Planning and Development Services Health and Building Services Ranger Services Roads and Transport Road Safety Airport Facilities and Open Spaces	<b>Sewer Fund</b> Provision of safe, compliant, reliable and sustainable sewer services 24 hours a day, seven days a week. <b>Water Fund</b> Provision of safe, reliable, compliant and sustainable water supply services 24 hours a day, seven days a week. <b>Waste Fund</b> Management of waste transfer facilities and waste disposal to landfill, collection of general waste, recyclables and green waste from commercial and domestic premises, special events, bulk kerbside collection and community education. <b>Village Fund</b> Management of an independent living village that supports aging in place.
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Source: Edward River Council

## Description Of Scenarios

Across the Resourcing Strategy documents, Council has outlined three scenarios that have been considered by Council as options for forward resource planning. Each scenario is described below, including a summary of the increase in rating and service charges, programmed capital works and the projected cash balances of Council.

The Base Model is the status quo – does not include changes to the current rating approach – that is, does not plan for a Special Rate Variation Application to increase the rate revenue collected above the anticipated rate peg set by IPART.

In the Appendix the following detailed analysis is provided for each Scenario:

- Operating Statement
- Balance Sheet
- Cashflow Statement
- Capital Works Plan
- Performance Indicators
- Sensitivity Analysis





## Base Model – Business As Usual

The Base Model is a planned approach to the continued delivery of services and provision of infrastructure based on a revenue base that does not increase the rate above the projected rate peg (as set by IPART) and current service charges only increasing each year by the projected annual CPI.

The capital works program, being constrained by the cash generated from operations (including rates, grants and charges) and borrowings, is below what is considered to be necessary to maintain the current levels of service provided by the infrastructure. Assets such as roads, buildings and the sewer network are expected to deteriorate over time, requiring future Councils to make decisions on rationalisation of assets when assets begin to fail. This approach is not considered to be a sustainable approach over the long term.

## Scenario One – Enhanced Asset Management

The Enhanced Asset Management scenario includes increased investment in the renewal and replacement of assets to a level of investment that is expected to maintain assets at an acceptable level of service into the future. There is an increased investment in resealing of roads, in gravel re-sheeting for unsealed roads, improved stormwater drainage, increased replacement of kerb and gutter and the replacement of the sewerage treatment plant in Deniliquin.

The Enhanced Asset Management scenario is funded through the introduction of a special variation in the rates increasing the general rate by 7% for six consecutive years (a permanent increase), from 2025/26, and then returning to the projected rate peg approved by IPART. To fund the sewerage treatment plant, the sewerage charges need to increase by 6% for consecutive years and then increase by the projected annual CPI.

The waste charges have also increased by 10% in the first 3 consecutive years starting 2025/26 and then 3 consecutive years of 5% increase and then 2.5% from 2031/32 onwards.

## Scenario Two – Enhanced Asset Management and Growth Model

The Enhanced Asset Management and Growth scenario includes increased investment in the renewal and replacement of assets as per Scenario One, with additional investment made from Councils existing cash reserves and expected grant funding to improve the level of service of Council assets and grow the assets to encourage population growth within the region. Investment in parks, open spaces, the swimming pool, and other assets is expected to increase the livability of the region and encourage more people to live in our region.

The Enhanced Asset Investment scenario is funded through the introduction of a special variation in the rates increasing the general rate by 7% for six consecutive years (a permanent increase), from 2025/26, and then returning to the projected rate peg approved by IPART. To fund the sewerage treatment plant, the sewerage charges need to increase by 6% for consecutive years and then increase by the projected annual CPI.

As per the previous scenario, the waste charges have also been increased by 10% in the first 3 consecutive years starting 2025/26 and then 3 consecutive years of 5% increase and then 2.5% from 2031/32 onwards.

Investment in the enhancement of assets and extension of infrastructure necessary for growth if funded through drawing down on the Council's available cash reserves, as well as some reliance on grant funding.



## Budget Alignment

Council has aligned the 2023/24 budget position within the LTFP to reconcile with the December 2023 Quarterly Budget Review. This alignment ensures that the budget reflects the most up-to-date financial information, including the projected starting 2024/25 cash position and reserve balances, and considers any changes or adjustments made during the quarter.

The projection for the 2024/25 LTFP budget has been aligned with the proposed annual budget, pending Council adoption.

## Comparison of Operating Position by Scenario Consolidated

CONSOLIDATED	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	5,148,000	(765,594)	1,167	2,065,105	2,497,882	2,922,458	3,286,057	3,622,177	4,032,662	4,303,322	4,427,661	4,991,443
Scenario One - Enhanced Asset Management	5,148,000	(765,594)	(1,394,956)	(670,257)	325,270	921,561	1,783,330	2,662,664	3,762,177	4,095,217	4,220,300	4,854,892
Scenario Two - Enhanced Asset Management & Growth	5,148,000	(765,594)	(2,069,956)	(915,257)	(249,730)	396,507	916,269	2,178,099	2,797,371	3,503,409	3,058,042	3,934,119

## General Fund

GENERAL	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	2,248,000	(2,319,511)	(2,108,967)	(252,256)	218,349	402,287	589,586	780,293	974,454	1,172,116	1,373,326	1,578,130
Scenario One - Enhanced Asset Management	2,248,000	(2,319,511)	(2,373,418)	(296,292)	554,085	1,166,311	1,822,433	2,526,020	3,280,505	3,540,604	3,797,940	4,068,605
Scenario Two - Enhanced Asset Management & Growth	2,248,000	(2,319,511)	(3,791,898)	(2,961,960)	(2,510,774)	(1,919,647)	(1,578,424)	(572,949)	(358,271)	200,227	(167,951)	262,488



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## Water Fund

WATER	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	87,000	670,614	793,710	731,061	745,630	761,137	777,603	795,053	813,510	832,998	846,952	1,157,782
Scenario One - Enhanced Asset Management	87,000	670,614	793,710	731,061	745,630	761,137	777,603	594,943	491,402	506,043	472,028	784,018
Scenario Two - Enhanced Asset Management & Growth	87,000	670,614	693,710	631,061	645,630	661,137	577,548	400,593	279,708	289,972	229,930	540,364

## Sewer Fund

SEWER	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	2,657,000	1,131,668	1,682,372	1,734,128	1,765,282	1,824,687	1,885,483	1,947,703	2,011,380	2,076,547	2,143,240	2,211,492
Scenario One - Enhanced Asset Management	2,657,000	1,131,668	1,682,372	1,867,775	2,043,952	1,726,894	1,810,357	2,092,744	2,392,989	2,522,596	2,656,164	2,793,828
Scenario Two - Enhanced Asset Management & Growth	2,657,000	1,131,668	1,682,372	1,867,775	2,043,952	1,726,894	1,810,357	2,092,744	2,392,989	2,522,596	2,656,164	2,793,828

## Village Fund

VILLAGE	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	(82,000)	(118,150)	(53,350)	172,910	103,967	274,163	377,838	448,399	587,590	581,123	428,995	422,201
Scenario One - Enhanced Asset Management	(82,000)	(118,150)	(53,350)	119,498	(966)	174,310	283,313	359,459	504,505	504,177	358,484	358,435
Scenario Two - Enhanced Asset Management & Growth	(82,000)	(118,150)	(273,350)	(190,434)	(319,167)	(152,381)	(52,098)	15,094	150,947	141,177	(14,212)	(24,218)

## Waste Fund

WASTE	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Operating Result before Grants and Contributions provided for Capital Purposes												
Base Model - Business As Usual	238,000	(130,216)	(312,597)	(320,738)	(335,346)	(339,814)	(344,453)	(349,270)	(354,271)	(359,463)	(364,851)	(378,162)
Scenario One - Enhanced Asset Management	238,000	(130,216)	(330,788)	(209,699)	(55,811)	135,671	215,707	301,142	392,282	411,527	418,064	427,529
Scenario Two - Enhanced Asset Management & Growth	238,000	(130,216)	(380,788)	(261,699)	(109,371)	80,504	158,886	242,616	331,999	349,437	354,111	361,657



## Comparison of Cash Balances by Scenario Consolidated

CONSOLIDATED	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Increase/(Decrease) in Cash & Cash Equivalents												
Base Model - Business As Usual	1,661,000	(3,052,363)	2,748,959	(882,141)	7,203,235	5,693,609	5,688,238	8,626,261	5,378,677	5,093,375	5,515,592	5,742,272
Scenario One - Enhanced Asset Management	1,661,000	(3,052,363)	777,246	(3,964,294)	2,224,729	(156,029)	1,588,498	7,141,035	3,522,993	3,147,298	5,015,495	4,319,034
Scenario Two - Enhanced Asset Management & Growth	1,661,000	(3,009,378)	348,324	(3,933,794)	2,092,620	(403,269)	3,133,899	5,350,016	3,517,479	2,176,920	4,228,222	3,222,264
Cash, Cash Equivalents & Investments - end of the year												
Base Model - Business As Usual	51,282,000	45,676,517	44,540,138	43,979,976	52,345,214	59,196,806	66,096,633	76,832,585	84,582,484	91,969,559	98,599,582	105,501,833
Scenario One - Enhanced Asset Management	51,282,000	45,676,517	40,856,092	36,577,062	38,298,883	31,015,567	33,009,554	41,120,596	45,833,941	50,262,417	55,277,912	59,145,229
Scenario Two - Enhanced Asset Management & Growth	51,282,000	45,799,251	39,716,869	34,747,812	36,243,542	27,957,473	31,541,371	37,732,569	42,445,491	45,833,808	50,062,030	52,455,372

## General Fund

GENERAL	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Increase/(Decrease) in Cash & Cash Equivalents												
Base Model - Business As Usual	-	(2,876,080)	(498,687)	3,260,223	4,368,969	3,332,113	4,168,444	5,243,922	5,188,454	4,849,655	4,219,850	4,396,717
Scenario One - Enhanced Asset Management	-	(2,876,307)	(700,367)	(96,558)	(194,768)	(70,892)	2,286,123	3,799,358	3,330,962	4,073,052	3,529,835	3,711,031
Scenario Two - Enhanced Asset Management & Growth	-	(2,876,307)	(739,251)	(126,411)	(178,248)	(132,060)	2,023,971	3,177,219	3,174,031	3,399,154	3,027,606	2,694,856
Cash, Cash Equivalents & Investments - end of the year												
Base Model - Business As Usual	38,128,000	31,799,199	26,812,333	30,072,556	34,441,525	37,773,638	41,942,082	47,186,004	52,374,458	57,224,113	61,443,963	65,840,680
Scenario One - Enhanced Asset Management	38,128,000	31,796,933	24,793,264	23,827,680	21,880,004	21,171,086	23,457,209	27,256,567	30,587,529	34,660,581	38,190,416	41,901,447
Scenario Two - Enhanced Asset Management & Growth	38,128,000	31,796,933	24,404,427	23,140,316	21,357,837	20,037,235	22,061,206	25,238,424	28,412,455	31,811,609	34,839,215	37,534,071

## Water Fund

WATER	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Increase/(Decrease) in Cash & Cash Equivalents												
Base Model - Business As Usual	-	(120,670)	73,283	(88,865)	324,998	902,380	920,402	274,472	0	0	(0)	-
Scenario One - Enhanced Asset Management	-	(120,670)	(12,672)	(42,735)	126,791	704,219	(855,680)	571,917	282,907	(840,587)	242,138	(306,566)
Scenario Two - Enhanced Asset Management & Growth	-	(120,670)	(52,710)	(82,385)	(26,962)	307,896	1,118,967	(731,308)	433,759	(1,137,647)	301,150	(393,253)
Cash, Cash Equivalents & Investments - end of the year												
Base Model - Business As Usual	6,105,000	5,933,299	6,006,583	5,777,484	6,102,482	7,004,862	7,925,264	8,909,427	9,880,650	10,774,349	11,888,780	13,048,759
Scenario One - Enhanced Asset Management	6,105,000	5,933,299	5,806,583	5,379,234	5,506,026	6,210,245	5,132,531	5,704,448	5,987,356	5,146,769	5,388,907	4,630,624
Scenario Two - Enhanced Asset Management & Growth	6,105,000	5,933,299	5,406,196	4,582,348	4,312,727	4,620,623	5,739,590	5,008,282	5,442,041	4,229,395	4,530,546	3,308,369



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## Sewer Fund

SEWER	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>												
Base Model - Business As Usual	-	(72,819)	365,444	(757,915)	320,532	379,606	440,391	352,600	416,265	481,421	1,948,101	2,016,341
Scenario One - Enhanced Asset Management	-	(72,819)	(974,966)	(630,123)	592,696	(1,556,975)	188,245	91,112	132,261	142,353	1,515,690	1,610,049
Scenario Two - Enhanced Asset Management & Growth	-	(72,819)	(1,324,966)	(530,121)	597,821	(1,346,724)	21,151	225,456	132,827	142,933	1,171,633	1,616,141
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>												
Base Model - Business As Usual	5,749,000	6,708,601	8,106,464	8,380,969	9,951,502	11,581,108	13,271,499	15,024,099	16,840,364	18,721,784	20,669,885	22,686,226
Scenario One - Enhanced Asset Management	5,749,000	6,708,601	6,766,054	7,168,351	9,011,047	964,813	1,780,579	2,841,698	4,164,311	5,587,842	7,103,532	8,713,581
Scenario Two - Enhanced Asset Management & Growth	5,749,000	6,708,601	6,416,054	6,823,351	8,671,172	630,191	1,101,342	2,167,979	3,496,250	4,925,579	6,097,212	7,713,353

## Village Fund

VILLAGE	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>												
Base Model - Business As Usual	-	(118,150)	2,856,650	(3,232,228)	2,198,513	1,089,733	227,470	2,866,965	(109,344)	(115,810)	(122,438)	(129,232)
Scenario One - Enhanced Asset Management	-	(118,150)	2,536,650	(3,184,486)	1,666,161	548,214	(323,461)	2,306,370	(679,861)	(696,516)	(713,605)	(731,140)
Scenario Two - Enhanced Asset Management & Growth	-	(118,150)	2,536,650	(3,184,486)	1,666,161	548,214	(323,461)	2,306,370	(679,861)	(696,516)	(713,605)	(731,140)
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>												
Base Model - Business As Usual	-	(118,150)	2,738,500	(493,728)	1,704,785	2,794,518	3,021,989	5,888,954	5,779,610	5,663,800	5,541,362	5,412,129
Scenario One - Enhanced Asset Management	-	(118,150)	2,418,500	(765,986)	900,175	1,448,389	1,124,929	3,431,299	2,751,438	2,054,922	1,341,316	610,176
Scenario Two - Enhanced Asset Management & Growth	-	(118,150)	2,418,500	(765,986)	900,175	1,448,389	1,124,929	3,431,299	2,751,438	2,054,922	1,341,316	610,176

## Waste Fund

WASTE	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>												
Base Model - Business As Usual	-	135,357	(47,731)	(63,356)	(9,777)	(10,224)	(68,470)	(111,698)	(116,699)	(121,890)	(529,920)	(541,553)
Scenario One - Enhanced Asset Management	-	178,568	(71,399)	(10,391)	33,848	219,405	293,270	372,278	456,723	468,996	441,438	35,662
Scenario Two - Enhanced Asset Management & Growth	-	178,568	(71,399)	(10,391)	33,848	219,405	293,270	372,278	456,723	468,996	441,438	35,662
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>												
Base Model - Business As Usual	1,300,000	1,353,568	876,258	242,694	144,920	42,679	(64,202)	(175,899)	(292,598)	(414,488)	(944,408)	(1,485,961)
Scenario One - Enhanced Asset Management	1,300,000	1,478,568	1,071,692	967,783	1,001,630	1,221,035	1,514,305	1,886,584	2,343,307	2,812,303	3,253,741	3,289,403
Scenario Two - Enhanced Asset Management & Growth	1,300,000	1,478,568	1,071,692	967,783	1,001,630	1,221,035	1,514,305	1,886,584	2,343,307	2,812,303	3,253,741	3,289,403



## Comparison of Capital Works Plan by Scenario

Capital Works Program - 10 Years	Base Model	Scenario One	Scenario Two
<b>Capital Expenses by asset class - All</b>			
Plant & Equipment	15,918,830	14,518,830	14,518,830
Office Equipment	1,619,990	1,694,990	1,694,990
Furniture & Fittings	213,480	213,480	213,480
Land Improvements - depreciable	60,206	60,206	60,206
Buildings	317,920	700,000	700,000
Buildings - non-specialised	629,268	629,268	629,268
Buildings - specialised	17,587,626	18,587,626	23,837,626
Other Structures	280,000	240,000	240,000
Roads	38,163,753	57,883,707	57,883,707
Bridges	900,000	900,000	900,000
Footpath	960,790	860,790	860,790
Other road assets	419,625	419,625	419,625
Stormwater Drainage	1,936,754	1,936,754	1,936,754
Water Supply Network	10,326,160	19,726,160	22,426,160
Sewerage Network	10,760,000	37,100,410	38,150,410
Swimming Pools	905,210	595,210	595,210
Other Open Space/Recreational Assets	1,461,280	3,036,280	8,286,280
Library Books	410,000	410,000	410,000
Other Assets	1,353,397	1,741,511	1,741,511
<b>Total Capital Expenses - All</b>	<b>104,224,290</b>	<b>161,254,848</b>	<b>175,504,848</b>
<b>Total Capital Expenses - New</b>	13,189,579	13,861,079	19,861,079
<b>Total Capital Expenses - Renewal</b>	91,034,711	147,393,768	155,643,768
	<b>104,224,290</b>	<b>161,254,848</b>	<b>175,504,848</b>



## Planning Assumptions

### Rates and Annual Charges

Council major source of operating income is via the levying of rates. Section 492 of the Local Government Act 1993 provides two types of rates: Ordinary rates and Special rates.

By virtue of section 494 of the Act, Council is required to make and levy an ordinary rate for each year on all rateable land in its area. This is a mandatory requirement. Land is rated based upon the use of that land or the zoned use of that land. There are four main rating categories, within which Council can create additional sub-categories. The four broad categories provided by Section 493 of the Act are:

- Farmland
- Residential
- Business
- Mining

All rateable land is classed within one of the four categories unless it is deemed non-rateable, such as a church or school or similar institution, as specified in the Local Government Act.

Council has discretion to levy special rates. Special rates must be made pursuant to section 495 of the Local Government Act 1993 but may be levied under either section 495 or the provisions of Division 2 of Part 5 of Chapter 15 of the act. ERC does not currently plan to collect any special rates.

The limitation on rates income is set by the Independent Pricing and Regulatory Tribunal (IPART). This limitation is known as Rate Pegging and involves a percentage cap on the income raised from ordinary and special rates from one year to another. It is important to note that this limit (in the form of a percentage cap) does not apply to an individual's rate levy but rather the total rate levies raised from ordinary and special rates. IPART advises Councils of the allowable rate increase in December each year for the coming financial year.

Council can apply for a Special Rate Variation under section 508A of the Local Government Act 1993, should Council and community adopt an approved program of works funded by the levy. A Special Rate Variation, if approved, overrides the rate pegging limit.

### User Charges & Fees

In accordance with Sections 496, 501 and 502 of the Local Government Act 1993, Council is able to charge for the provision and use of sewerage, water and domestic waste services. Council aims to set user charges and fees at a full cost recovery rate.

The Local Government Act 1993 requires that Domestic Waste Management Charges must reflect the actual cost of providing those services.

### Statutory Charges

Council has no discretion to determine the amount of a fee for service when the amount is fixed by regulation or by another authority. Examples of statutory fees include development assessment fees and planning certificates.

Most statutory charges do not increase annually in line with CPI, however for the purposes of financial modelling these fees are assumed to increase in line with CPI over the long term.



## Other Fees

User fees and charges include library fees (photocopying, binding etc.), fees for use of Council facilities (hall hire etc.) and fees for private works undertaken.

## Grants & Contributions

Council has assumed recurrent grant revenue will continue with an increase determined by projected CPI.

The Financial Assistance Grant is calculated using a formula that considers the population of the Local Government areas, road lengths and other factors. Given the complexity of the formula, Council has assumed that these grants will increase in line with the forecast CPI in the budget year.

Council has also projected capital grants for the recurrent capital (maintenance and renewal) programs and minimal amounts over this, unless there is a certainty of funding to be granted.

## Investment Revenue

Council's investment strategy is to undertake investment of surplus funds, maximising earnings from term deposit investments, whilst ensuring the security of Council funds.

Council also aims to ensure there is sufficient liquidity to meet all reasonably anticipated cash flow requirements, as and when they fall due, without incurring significant costs due to the early redemption of an investment.

Forecast returns on Council's investment portfolio are based on current actual year average return plus a small margin to reflect strategic investments in longer-term investment products.

## Other Revenues

Other revenues include recoup of work compensation, commission and agency fees, rental of Council properties, and diesel fuel rebate from the Australian Taxation Office.

Commission and agency fees are likely to continue in line with CPI over the long term, as will rental of Council properties.

## Salaries and Wages

For projecting future salary, wage and employee leave costs to Council a percentage increase in line with CPI. This is assumed to account for future Award increases and staff competency/performance increases.

Further details about Council's staffing are included in the Workforce Plan.

## Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating costs has been generally based on CPI. The exceptions to this are expenditures that are either:

- not recurrent every year, or
- have been identified as increasing by an amount different to CPI e.g., Insurance premiums.





## Borrowings costs

Council had anticipated new borrowings where necessary to enable sufficient access to cash and to ensure responsibility for funding assets is born by current and future users of the services and infrastructure.

## Capital Expenditure

Infrastructure (assets) expenditure will progressively be mapped against maintenance and renewal programs recommended by respective asset management plans.

Assets will be maintained and renewed in accordance with the respective asset management plans and agreed condition intervention levels.

The long-term capital works program for each Scenario is outlined below.

Council utilises both capital grant and own-sourced cash to fund renewal of existing assets, based on current asset management planning.

## Performance Management And Reporting Quarterly Budget Review Statement

Council prepares a Quarterly Budget Review Statement (QBRs) which forms part of its performance management. The QBRs presents a summary of Council financial position at the end of each quarter.

The report informs Councillors and the community about the progress versus the Operational plan (original budget) and the latest revised budget.

## Annual Financial Statements

Within four months of the end of each financial year, Council prepares the Annual Report that contains a copy of the financial reports.

The Annual report details progress against the performance measures in implementing the Delivery Program and activities undertaken to deliver on the objectives of the Community Strategic Plan.

## NSW Local Government Indicators

As detailed in the Appendix, Council uses the NSW Local Government Indicators as metrics to highlight and report Council performance to the community.



## Appendix A – NSW Local Government Indicators

### NSW Local Government Performance Monitoring Indicators

MEASURE	WHAT IS MEASURED	TARGET	CALCULATION
<b>Operating Performance Ratio</b>	It <i>measures</i> a council's achievement in containing operating expenditure within operating income	>0%	The ratio is calculated by total continuing operating revenue (excludes fair value adjustments, net gain/loss on sale of assets, net share/loss on joint ventures) excluding capital grants and contributions, less operating expenses, divided by total continuing operating revenue (excluding capital grants and contributions).
<b>Own Source Operating Revenue Ratio</b>	It indicates the degree of reliance on external funding sources such as grants, and contributions received by councils	>60%	The ratio is calculated by total continuing operating revenue (excludes fair value adjustments, net gain/loss on sale of assets, net share/loss on joint ventures) less all grants and contributions divided by total continuing operating revenue (excludes fair value adjustments, net gain/loss on sale of assets, net share/loss on joint ventures) inclusive of capital grants and contributions.
<b>Unrestricted Current Ratio</b>	It measures the adequacy of working capital and the ability of a council to satisfy its obligations in the short term. It does not include externally restricted activities such as water, sewer or specific grants and contributions.	>1.5x	The ratio is calculated by current assets less all external restrictions divided by current liabilities less specific purpose liabilities.
<b>Debt Service Cover Ratio</b>	It measures the availability of operating cash to service debt including interest, principal and lease payments	>2.0x	The ratio is calculated by operating results (excludes fair value adjustments, net gain/loss on sale of assets, net share/loss on joint ventures) before capital, excluding interest and depreciation/impairment / amortisation divided by principal repayments (from Statement of Cashflow) and interest on loans.
<b>Cash Expense Cover Ratio</b>	It indicates the number of months a council can continue paying for its immediate expenses without additional cash inflow	>3 months	The ratio is calculated by current year's cash, cash equivalents and term deposits divided by payments from the cash flow of operating and financing activities, multiplied by 12.



MEASURE	WHAT IS MEASURED	TARGET	CALCULATION
<b>Rates &amp; Annual Charges Outstanding Ratio</b>	It assesses the impact of uncollected rates and annual charges on liquidity and the efficiency of councils' debt recovery.	<10%	This ratio is calculated by rates and annual charges outstanding divided by rates and annual charges levied by council.
<b>Building and Infrastructure Renewal Ratio</b>	It assesses the rate at which assets are being renewed against the rate at which they are depreciating.  Renewal is defined as the replacement of existing assets to equivalent capacity or performance capability, as opposed to the acquisition of new assets.	>100%	The ratio is calculated by asset renewals (infrastructure assets) divided by depreciation, amortisation, and impairment (infrastructure assets).
<b>Infrastructure Backlog Ratio</b>	It shows the infrastructure backlog in proportion to the total written down value (the value of an asset after accounting for depreciation, reflecting the asset's present worth) of a council's infrastructure.	<2%	The ratio is calculated by the estimated cost to bring assets to a satisfactory condition divided by the total value written down value of roads, water, sewer, buildings, and other infrastructure assets.
<b>Asset Maintenance Ratio</b>	It compares a council's actual asset maintenance expenditure against its estimated required annual asset maintenance expenditure.	>100%	The ratio is calculated by actual asset maintenance expenditure divided by required asset maintenance expenditure.



## Appendix B – Summary Of Key Assumptions And Indices

Asset Group	Useful life	WOL cost
Bridges	100	1.00%
Buildings	75	2.00%
Buildings - non-specialised	75	2.00%
Buildings – specialised	75	2.00%
Bulk earthworks (non-depreciable)	N/A	0.00%
Community land	N/A	2.00%
Crown land	N/A	2.00%
Footpath	50	1.00%
Furniture & Fittings	10	1.00%
Heritage Collections	N/A	2.50%
Infrastructure	50	2.50%
Information Technology	3	2.50%
Land Improvements - depreciable	50	2.00%
Land Improvements - non-depreciable	N/A	2.00%
Land under roads (post 30/6/08)	N/A	0.00%
Land under roads (pre 1/7/08)	N/A	0.00%
Landfill	N/A	0.00%
Levees	70	1.00%
Library Books	7	0.00%
Office Equipment	10	1.00%
Operational land	N/A	2.00%
Other Assets	10	1.00%
Other Infrastructure	50	2.50%
Other Open Space/Recreational Assets	50	1.00%
Other road assets	50	1.00%
Other Structures	10	1.00%
Plant & Equipment	10	5.00%
Plant & Equipment (under Finance Lease)	10	5.00%
Roads	50	0.75%
Sewerage Network	50	2.00%
Stormwater Drainage	70	1.00%
Swimming Pools	50	10.00%
Water Supply Network	50	2.00%









# Appendix C1 - Financial Statements and Performance Indicators – Base Model (Business As Usual) Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED Scenario: Base Model - Business As Usual	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	14,030,000	14,923,962	16,233,985	16,657,360	17,091,793	17,537,572	17,994,995	18,464,366	18,945,998	19,440,211	19,947,335	20,467,707
User Charges & Fees	5,904,000	4,222,172	4,534,816	4,651,387	4,831,822	4,995,079	5,154,758	5,324,462	5,456,956	5,592,888	5,732,345	5,875,420
Other Revenues	883,000	703,179	592,829	629,813	641,920	872,581	1,030,802	1,165,090	1,323,955	1,337,654	1,206,195	1,220,588
Grants & Contributions provided for Operating Purposes	13,418,000	10,351,336	10,560,266	10,438,010	10,698,961	10,966,435	11,240,595	11,521,610	11,809,651	12,104,892	12,407,514	12,717,702
Grants & Contributions provided for Capital Purposes	5,395,000	22,915,857	4,119,762	1,356,417	1,364,628	1,373,744	1,383,087	1,392,664	1,402,481	1,412,543	1,422,857	1,433,428
Interest & Investment Revenue	1,141,000	1,671,414	1,652,926	1,685,985	1,719,704	1,754,098	1,789,180	1,824,964	1,861,463	1,898,692	1,936,666	1,975,400
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	250,000	235,000	480,000	189,750	189,494	189,231	188,962	188,686	188,403	188,113	187,816	187,511
Reversal of revaluation decrements on IPPE previously expensed	4,077,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>45,098,000</b>	<b>55,022,919</b>	<b>38,174,584</b>	<b>35,608,722</b>	<b>36,538,322</b>	<b>37,688,739</b>	<b>38,782,379</b>	<b>39,881,843</b>	<b>40,988,907</b>	<b>41,974,993</b>	<b>42,840,729</b>	<b>43,877,756</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	10,316,000	11,825,192	12,303,319	12,044,052	12,405,373	12,777,534	13,160,860	13,555,686	13,962,357	14,381,228	14,812,665	15,257,045
Borrowing Costs	-	253,257	-	-	-	-	-	-	-	-	-	-
Materials & Contracts	13,192,000	9,217,015	10,010,719	8,417,549	8,730,601	9,003,594	9,274,356	9,560,942	9,800,366	10,045,775	10,297,320	10,561,192
Depreciation & Amortisation	10,153,000	10,883,154	11,116,117	11,122,386	10,921,545	10,977,659	11,028,425	11,084,540	11,108,562	11,132,584	11,163,197	10,899,693
Impairment of receivables	154,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	740,000	694,040	623,500	603,213	618,293	633,750	649,594	665,834	682,480	699,542	717,030	734,956
<b>Total Expenses from Continuing Operations</b>	<b>34,555,000</b>	<b>32,872,657</b>	<b>34,053,655</b>	<b>32,187,200</b>	<b>32,675,812</b>	<b>33,392,537</b>	<b>34,113,235</b>	<b>34,867,002</b>	<b>35,553,764</b>	<b>36,259,129</b>	<b>36,990,211</b>	<b>37,452,885</b>
<b>Operating Result from Continuing Operations</b>	<b>10,543,000</b>	<b>22,150,262</b>	<b>4,120,929</b>	<b>3,421,522</b>	<b>3,862,510</b>	<b>4,296,202</b>	<b>4,669,144</b>	<b>5,014,841</b>	<b>5,435,143</b>	<b>5,715,865</b>	<b>5,850,518</b>	<b>6,424,871</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>5,148,000</b>	<b>(765,594)</b>	<b>1,167</b>	<b>2,065,105</b>	<b>2,497,882</b>	<b>2,922,458</b>	<b>3,286,057</b>	<b>3,622,177</b>	<b>4,032,662</b>	<b>4,303,322</b>	<b>4,427,661</b>	<b>4,991,443</b>





## Balance Sheet (Consolidated)

BALANCE SHEET - CONSOLIDATED Scenario: Base Model - Business As Usual	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	9,277,000	6,224,637	8,973,596	8,091,456	15,294,691	20,988,299	26,676,537	35,302,798	40,681,475	45,774,850	51,290,442	57,032,714
Investments	36,005,000	32,201,671	29,453,337	29,775,315	30,937,319	32,095,302	33,306,891	35,416,582	37,787,805	40,081,504	41,195,935	42,355,914
Receivables	3,070,000	2,872,891	2,594,914	2,440,271	2,531,729	2,615,019	2,706,193	2,806,972	2,908,869	3,009,856	3,107,803	3,208,840
Contract assets and contract cost assets	1,544,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Other	311,000	140,725	132,586	102,971	105,549	108,192	110,901	113,677	116,523	119,440	122,430	125,495
<b>Total Current Assets</b>	<b>50,207,000</b>	<b>41,825,925</b>	<b>41,540,433</b>	<b>40,796,012</b>	<b>49,255,288</b>	<b>56,192,812</b>	<b>63,186,522</b>	<b>74,026,029</b>	<b>81,880,671</b>	<b>89,371,650</b>	<b>96,102,610</b>	<b>103,108,962</b>
<b>Non-Current Assets</b>												
Investments	6,000,000	7,250,209	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205	6,113,205
Contract assets and contract cost assets	-	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000
Infrastructure, Property, Plant & Equipment	498,391,000	529,789,845	532,201,205	535,432,789	535,548,272	538,271,757	539,049,979	536,457,375	534,426,953	533,120,687	532,449,915	532,042,342
Intangible Assets	995,000	733,702	409,701	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720
<b>Total Non-Current Assets</b>	<b>505,386,000</b>	<b>538,931,756</b>	<b>539,882,111</b>	<b>542,823,714</b>	<b>542,939,197</b>	<b>545,662,682</b>	<b>546,440,904</b>	<b>543,848,300</b>	<b>541,817,877</b>	<b>540,511,611</b>	<b>539,840,840</b>	<b>539,433,267</b>
<b>TOTAL ASSETS</b>	<b>555,593,000</b>	<b>580,757,680</b>	<b>581,422,544</b>	<b>583,619,727</b>	<b>592,194,485</b>	<b>601,855,494</b>	<b>609,627,425</b>	<b>617,874,329</b>	<b>623,698,549</b>	<b>629,883,262</b>	<b>635,943,449</b>	<b>642,542,229</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	4,663,000	4,808,225	3,481,241	3,012,239	3,091,616	3,222,331	3,260,420	3,293,539	3,384,915	3,489,787	3,610,784	3,693,804
Contract liabilities	7,088,000	9,404,612	4,136,573	3,340,408	3,416,833	3,495,168	3,575,462	3,657,763	3,742,121	3,828,589	3,917,218	4,008,063
Employee benefit provisions	2,979,000	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565
Other provisions	229,000	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979
<b>Total Current Liabilities</b>	<b>14,959,000</b>	<b>17,866,381</b>	<b>11,271,358</b>	<b>10,006,191</b>	<b>10,161,993</b>	<b>10,371,043</b>	<b>10,489,426</b>	<b>10,604,846</b>	<b>10,780,581</b>	<b>10,971,919</b>	<b>11,181,546</b>	<b>11,355,411</b>
<b>Non-Current Liabilities</b>												
Payables	55,000	38,178	2,948,411	2,948,361	7,313,398	10,223,436	12,648,475	15,558,515	15,558,556	15,558,598	15,558,641	15,558,685
Employee benefit provisions	149,000	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435
Other provisions	3,658,000	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021
<b>Total Non-Current Liabilities</b>	<b>3,862,000</b>	<b>3,399,634</b>	<b>6,309,866</b>	<b>6,309,816</b>	<b>10,674,854</b>	<b>13,584,892</b>	<b>16,009,931</b>	<b>18,919,971</b>	<b>18,920,012</b>	<b>18,920,054</b>	<b>18,920,097</b>	<b>18,920,141</b>
<b>TOTAL LIABILITIES</b>	<b>18,821,000</b>	<b>21,266,015</b>	<b>17,581,225</b>	<b>16,316,008</b>	<b>20,836,847</b>	<b>23,955,935</b>	<b>26,499,356</b>	<b>29,524,817</b>	<b>29,700,593</b>	<b>29,891,973</b>	<b>30,101,643</b>	<b>30,275,552</b>
<b>Net Assets</b>	<b>536,772,000</b>	<b>559,491,666</b>	<b>563,841,319</b>	<b>567,303,719</b>	<b>571,357,638</b>	<b>577,899,559</b>	<b>583,128,069</b>	<b>588,349,512</b>	<b>593,997,956</b>	<b>599,991,288</b>	<b>605,841,806</b>	<b>612,266,677</b>
<b>EQUITY</b>												
Retained Earnings	464,727,000	486,877,262	490,998,191	494,419,714	498,282,223	502,578,425	507,247,569	512,262,411	517,697,554	523,413,418	529,263,936	535,688,807
Revaluation Reserves	72,045,000	72,614,403	72,843,128	72,884,005	73,075,415	75,321,134	75,880,500	76,087,102	76,300,402	76,577,870	76,577,870	76,577,870
Council Equity Interest	536,772,000	559,491,666	563,841,319	567,303,719	571,357,638	577,899,559	583,128,069	588,349,512	593,997,956	599,991,288	605,841,806	612,266,677
<b>Total Equity</b>	<b>536,772,000</b>	<b>559,491,666</b>	<b>563,841,319</b>	<b>567,303,719</b>	<b>571,357,638</b>	<b>577,899,559</b>	<b>583,128,069</b>	<b>588,349,512</b>	<b>593,997,956</b>	<b>599,991,288</b>	<b>605,841,806</b>	<b>612,266,677</b>



## Cashflow Statement (Consolidated)

CASH FLOW STATEMENT - CONSOLIDATED Scenario: Base Model - Business As Usual	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates & Annual Charges	14,048,000	14,651,655	16,215,889	16,649,636	17,083,869	17,529,443	17,986,656	18,455,812	18,937,223	19,431,209	19,938,100	20,458,234
User Charges & Fees	6,345,000	4,481,371	4,553,153	4,638,343	4,818,440	4,981,351	5,140,675	5,310,016	5,442,136	5,577,685	5,716,749	5,859,421
Investment & Interest Revenue Received	718,000	1,976,115	1,681,260	1,654,541	1,678,828	1,722,700	1,751,241	1,778,798	1,815,593	1,855,182	1,897,685	1,934,854
Grants & Contributions	19,957,000	35,583,804	9,411,989	10,998,263	12,140,013	12,418,513	12,703,976	12,996,576	13,296,490	13,603,902	13,919,000	14,241,975
Bonds & Deposits Received	-	-	2,910,000	(145,500)	4,219,500	2,546,250	1,915,750	2,279,500	(776,000)	(776,000)	(630,500)	(630,500)
Other	5,821,000	633,557	940,020	702,101	628,838	859,171	1,017,057	1,151,002	1,309,514	1,322,852	1,191,024	1,205,037
<b>Payments:</b>												
Employee Benefits & On-Costs	(10,217,000)	(11,809,587)	(12,303,285)	(12,057,439)	(12,395,916)	(12,767,793)	(13,150,827)	(13,545,352)	(13,951,712)	(14,370,264)	(14,801,372)	(15,245,413)
Materials & Contracts	(15,525,000)	(9,488,338)	(10,040,866)	(8,528,220)	(8,722,234)	(8,995,017)	(9,265,565)	(9,551,931)	(9,791,130)	(10,036,308)	(10,287,616)	(10,551,246)
Borrowing Costs	-	(253,257)	-	-	-	-	-	-	-	-	-	-
Other	-	(1,463,984)	(608,972)	(728,920)	(585,899)	(600,773)	(615,689)	(630,975)	(646,640)	(662,693)	(679,144)	(696,003)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>21,147,000</b>	<b>34,311,337</b>	<b>12,759,190</b>	<b>13,182,804</b>	<b>18,865,440</b>	<b>17,693,846</b>	<b>17,483,274</b>	<b>18,243,445</b>	<b>15,635,475</b>	<b>15,945,566</b>	<b>16,263,927</b>	<b>16,576,359</b>
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Sale of Investment Securities	-	3,585,540	4,917,758	710,441	87,996	92,017	38,411	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	433,000	423,295	906,364	350,341	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Other Investing Activity Receipts	495,000	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Purchase of Investment Securities	-	(1,032,420)	(1,032,420)	(1,032,420)	(1,250,000)	(1,250,000)	(1,250,000)	(2,109,691)	(2,371,223)	(2,293,699)	(1,114,432)	(1,159,978)
Purchase of Infrastructure, Property, Plant & Equipment	(20,387,000)	(40,340,116)	(14,801,932)	(14,093,308)	(10,700,201)	(11,042,255)	(10,783,447)	(7,707,493)	(8,085,575)	(8,758,491)	(9,833,903)	(9,874,109)
Purchase of Intangible Assets	(27,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(19,486,000)</b>	<b>(37,363,700)</b>	<b>(10,010,230)</b>	<b>(14,064,945)</b>	<b>(11,662,205)</b>	<b>(12,000,238)</b>	<b>(11,795,036)</b>	<b>(9,617,184)</b>	<b>(10,256,798)</b>	<b>(10,852,190)</b>	<b>(10,748,335)</b>	<b>(10,834,087)</b>
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Repayment of Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,661,000</b>	<b>(3,052,363)</b>	<b>2,748,959</b>	<b>(882,141)</b>	<b>7,203,235</b>	<b>5,693,609</b>	<b>5,688,238</b>	<b>8,626,261</b>	<b>5,378,677</b>	<b>5,093,375</b>	<b>5,515,592</b>	<b>5,742,272</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>7,616,000</b>	<b>9,277,000</b>	<b>6,224,637</b>	<b>8,973,596</b>	<b>8,091,456</b>	<b>15,294,691</b>	<b>20,988,299</b>	<b>26,676,537</b>	<b>35,302,798</b>	<b>40,681,475</b>	<b>45,774,850</b>	<b>51,290,442</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>9,277,000</b>	<b>6,224,637</b>	<b>8,973,596</b>	<b>8,091,456</b>	<b>15,294,691</b>	<b>20,988,299</b>	<b>26,676,537</b>	<b>35,302,798</b>	<b>40,681,475</b>	<b>45,774,850</b>	<b>51,290,442</b>	<b>57,032,714</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>9,277,000</b>	<b>6,224,637</b>	<b>8,973,596</b>	<b>8,091,456</b>	<b>15,294,691</b>	<b>20,988,299</b>	<b>26,676,537</b>	<b>35,302,798</b>	<b>40,681,475</b>	<b>45,774,850</b>	<b>51,290,442</b>	<b>57,032,714</b>
<b>Investments - end of the year</b>	<b>42,005,000</b>	<b>39,451,880</b>	<b>35,566,541</b>	<b>35,888,520</b>	<b>37,050,524</b>	<b>38,208,507</b>	<b>39,420,096</b>	<b>41,529,787</b>	<b>43,901,009</b>	<b>46,194,708</b>	<b>47,309,140</b>	<b>48,469,118</b>
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>51,282,000</b>	<b>45,676,517</b>	<b>44,540,138</b>	<b>43,979,976</b>	<b>52,345,214</b>	<b>59,196,806</b>	<b>66,096,633</b>	<b>76,832,585</b>	<b>84,582,484</b>	<b>91,969,559</b>	<b>98,599,582</b>	<b>105,501,833</b>



## Performance Indicators

### KEY PERFORMANCE INDICATORS - CONSOLIDATED

Scenario: Base Model - Business As Usual

		Current Year	Projected Years									
		2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
			Within green benchmark (green min and/or green max)	Within green benchmark								
			Within amber benchmark (amber min and/or amber max)	above green maximum and below amber maximum below green minimum and above amber minimum								
			Not within benchmark (amber min and/or amber max)	above amber maximum below amber minimum								
<b>Council's Target Benchmarks</b>												
<b>New Note 13 Ratios</b>												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	-3.14%	-1.43%	5.51%	6.60%	7.57%	8.32%	8.96%	9.76%	10.19%	10.28%	11.37%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	39.28%	61.06%	66.70%	66.81%	67.09%	67.29%	67.46%	67.62%	67.65%	67.57%	67.61%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	4.53	5.28	5.70	7.15	7.95	8.89	10.66	11.58	12.35	12.81	13.40
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	40.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	6.77%	6.47%	6.46%	6.47%	6.47%	6.47%	6.47%	6.47%	6.47%	6.48%	6.48%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	3.25	4.69	4.56	8.46	11.26	13.90	17.85	20.02	21.91	23.89	25.83
1) <b>different</b> Calculation to TCorp's calculation for same ratio												
<b>New Special Schedule 7 Ratios</b>												
Building & Infrastructure Asset Renewal Ratio	Snapshot											
	Actual Ratio	403.40%	109.91%	63.83%	62.30%	69.29%	59.48%	52.05%	55.96%	57.75%	66.75%	66.04%
Capital Expenditure Ratio	Snapshot											
	Actual Ratio	3.81	1.17	1.25	0.98	1.01	0.97	0.69	0.73	0.79	0.88	0.90



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## Capital Works Plan (not indexed)

CAPITAL WORKS - ALL FUNDS (CONSOLIDATED) Scenario: Base Model - Business As Usual	Current Year	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Capital Expenses by asset class - All</b>											
Capital WIP	-	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	1,470,769	1,885,000	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	1,536,320
Office Equipment	10,000	31,500	298,410	168,310	73,410	298,410	136,410	73,410	393,310	73,410	73,410
Furniture & Fittings	-	-	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720
Land Improvements - depreciable	-	-	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690
Infrastructure	7,093,538	-	-	-	-	-	-	-	-	-	-
Buildings	2,781,738	317,920	-	-	-	-	-	-	-	-	-
Buildings - non-specialised	-	-	-	-	33,670	-	43,459	25,139	54,650	236,175	236,175
Buildings - specialised	-	50,000	3,259,638	2,633,526	3,624,514	3,057,430	115,430	575,711	689,313	1,791,033	1,791,033
Other Structures	10,000	280,000	-	-	-	-	-	-	-	-	-
Roads	26,795,520	6,658,578	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575
Bridges	-	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Footpath	-	265,000	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310
Other road assets	-	-	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625
Bulk earthworks (non-depreciable)	-	-	-	-	-	-	-	-	-	-	-
Stormwater Drainage	-	586,754	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Water Supply Network	1,898,404	1,550,000	1,824,251	1,307,939	770,000	792,379	770,000	825,326	946,265	770,000	770,000
Sewerage Network	855,735	1,050,000	2,190,000	940,000	940,000	940,000	940,000	940,000	940,000	940,000	940,000
Swimming Pools	-	710,000	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690
Other Open Space/Recreational Assets	714,000	40,000	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920
Other Infrastructure	-	-	-	-	-	-	-	-	-	-	-
Heritage Collections	-	-	-	-	-	-	-	-	-	-	-
Library Books	86,594	50,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Other Assets	-	-	548,114	-	-	-	-	-	-	402,642	402,642
<b>Total Capital Expenses - All</b>	<b>41,716,297</b>	<b>13,474,752</b>	<b>13,887,862</b>	<b>10,710,625</b>	<b>11,102,444</b>	<b>10,749,068</b>	<b>7,666,149</b>	<b>8,100,435</b>	<b>8,784,737</b>	<b>9,874,109</b>	<b>9,874,109</b>
<b>Total Capital Expenses - New</b>	<b>912,804</b>	<b>467,500</b>	<b>5,219,352</b>	<b>2,228,092</b>	<b>1,865,910</b>	<b>2,228,092</b>	<b>55,000</b>	<b>55,000</b>	<b>155,350</b>	<b>457,642</b>	<b>457,642</b>
<b>Total Capital Expenses - Renewal</b>	<b>40,803,494</b>	<b>13,007,252</b>	<b>8,668,510</b>	<b>8,482,533</b>	<b>9,236,534</b>	<b>8,520,976</b>	<b>7,611,149</b>	<b>8,045,435</b>	<b>8,629,387</b>	<b>9,416,467</b>	<b>9,416,467</b>



## Sensitivity Analysis

	<b>10% lower than estimated</b>	<b>Estimate 2024/25</b>	<b>10% higher than estimated</b>
<b>Revenue:</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Rates & Annual Charges	14,610,586	16,233,985	17,857,383
User Charges & Fees	4,081,334	4,534,816	4,988,298
Interest & Investment Revenue	1,487,633	1,652,926	1,818,219
<b>Expenses:</b>			
Employee Benefits & On-Costs	11,072,987	12,303,319	13,533,651
Materials & Contracts	9,009,647	10,010,719	11,011,791



# Appendix C2 - Financial Statements and Performance Indicators – Scenario One – Enhanced Asset Management Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED Scenario: One - Enhanced Asset Management	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	14,030,000	14,923,962	16,233,985	17,301,508	18,445,302	19,671,123	20,850,563	22,104,751	23,438,565	24,050,667	24,678,776	25,323,313
User Charges & Fees	5,904,000	4,232,500	4,545,145	4,669,235	4,857,826	5,029,920	5,199,164	5,379,210	5,522,875	5,660,562	5,801,822	5,946,748
Other Revenues	883,000	692,850	482,500	629,813	641,920	872,581	1,030,802	1,165,090	1,323,955	1,337,654	1,206,195	1,220,588
Grants & Contributions provided for Operating Purposes	13,418,000	10,351,336	10,237,258	10,493,189	10,755,519	11,024,407	11,300,017	11,582,517	11,872,080	12,168,882	12,473,104	12,784,932
Grants & Contributions provided for Capital Purposes	5,395,000	22,915,857	6,082,922	1,762,438	1,780,799	1,800,319	1,820,327	1,840,835	1,861,856	1,883,403	1,905,488	1,928,125
Interest & Investment Revenue	1,141,000	1,671,414	1,652,926	1,685,985	1,719,704	1,754,098	1,789,180	1,824,964	1,861,463	1,898,692	1,936,666	1,975,400
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	250,000	235,000	190,000	189,750	189,494	189,231	188,962	188,686	188,403	188,113	187,816	187,511
Reversal of revaluation decrements on IPPE previously expensed	4,077,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>45,098,000</b>	<b>55,022,919</b>	<b>39,424,736</b>	<b>36,731,917</b>	<b>38,390,564</b>	<b>40,341,679</b>	<b>42,179,016</b>	<b>44,086,054</b>	<b>46,069,198</b>	<b>47,187,973</b>	<b>48,189,868</b>	<b>49,366,617</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	10,316,000	11,825,192	12,689,634	13,197,220	13,593,136	14,000,930	14,420,958	14,853,587	15,299,195	15,758,170	16,230,916	16,717,843
Borrowing Costs	-	253,257	18,191	90,285	104,169	627,720	764,637	917,503	990,096	943,277	950,445	895,901
Materials & Contracts	13,192,000	9,227,015	10,429,339	10,673,773	11,070,737	11,402,233	11,733,336	12,081,772	12,384,592	12,694,606	13,012,747	13,344,505
Depreciation & Amortisation	10,153,000	10,883,154	10,996,105	11,059,870	10,882,400	10,939,012	10,990,276	11,046,888	11,071,408	11,095,928	11,134,668	10,871,662
Impairment of receivables	154,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	740,000	684,040	603,500	618,588	634,052	649,904	666,151	682,805	699,875	717,372	735,306	753,689
<b>Total Expenses from Continuing Operations</b>	<b>34,555,000</b>	<b>32,872,657</b>	<b>34,736,769</b>	<b>35,639,735</b>	<b>36,284,494</b>	<b>37,619,799</b>	<b>38,575,358</b>	<b>39,582,555</b>	<b>40,445,165</b>	<b>41,209,353</b>	<b>42,064,081</b>	<b>42,583,600</b>
<b>Operating Result from Continuing Operations</b>	<b>10,543,000</b>	<b>22,150,262</b>	<b>4,687,966</b>	<b>1,092,181</b>	<b>2,106,070</b>	<b>2,721,881</b>	<b>3,603,657</b>	<b>4,503,499</b>	<b>5,624,033</b>	<b>5,978,620</b>	<b>6,125,787</b>	<b>6,783,017</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>5,148,000</b>	<b>(765,594)</b>	<b>(1,394,956)</b>	<b>(670,257)</b>	<b>325,270</b>	<b>921,561</b>	<b>1,783,330</b>	<b>2,662,664</b>	<b>3,762,177</b>	<b>4,095,217</b>	<b>4,220,300</b>	<b>4,854,892</b>



## Balance Sheet (Consolidated)

BALANCE SHEET - CONSOLIDATED Scenario: One - Enhanced Asset Management	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	9,277,000	6,267,622	7,044,868	4,080,574	6,305,303	6,149,274	7,737,772	14,878,808	18,401,801	21,549,099	26,564,594	30,883,628
Investments	36,005,000	32,281,937	28,158,367	28,063,783	28,004,944	21,039,291	21,444,779	22,414,786	23,605,138	24,886,316	24,886,316	24,434,599
Receivables	3,070,000	2,872,919	2,505,492	2,525,161	2,615,234	2,719,853	2,853,015	3,003,842	3,157,902	3,263,615	3,367,499	3,474,791
Contract assets and contract cost assets	1,544,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Other	311,000	140,725	137,067	140,163	143,717	147,314	151,007	154,793	158,674	162,645	166,722	170,894
<b>Total Current Assets</b>	<b>50,207,000</b>	<b>41,949,203</b>	<b>38,231,793</b>	<b>35,195,681</b>	<b>37,455,198</b>	<b>30,441,731</b>	<b>32,572,574</b>	<b>40,838,230</b>	<b>45,709,516</b>	<b>50,247,675</b>	<b>55,371,130</b>	<b>59,349,912</b>
<b>Non-Current Assets</b>												
Investments	6,000,000	7,249,692	5,652,858	5,432,705	4,988,635	4,827,002	4,827,002	4,827,002	4,827,002	4,827,002	4,827,002	4,827,002
Contract assets and contract cost assets	-	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000
Infrastructure, Property, Plant & Equipment	498,391,000	529,789,845	537,854,623	543,124,408	548,075,915	578,475,560	581,979,632	581,205,464	582,942,707	583,227,678	585,100,569	586,228,546
Intangible Assets	995,000	733,702	409,701	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720
<b>Total Non-Current Assets</b>	<b>505,386,000</b>	<b>538,931,239</b>	<b>545,075,182</b>	<b>549,834,833</b>	<b>554,342,270</b>	<b>584,580,282</b>	<b>588,084,354</b>	<b>587,310,186</b>	<b>589,047,429</b>	<b>589,332,400</b>	<b>591,205,291</b>	<b>592,333,268</b>
<b>TOTAL ASSETS</b>	<b>555,593,000</b>	<b>580,880,442</b>	<b>583,306,975</b>	<b>585,030,513</b>	<b>591,797,468</b>	<b>615,022,013</b>	<b>620,656,928</b>	<b>628,148,416</b>	<b>634,756,945</b>	<b>639,580,074</b>	<b>646,576,421</b>	<b>651,683,180</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	4,663,000	4,806,012	3,692,088	3,534,141	3,779,054	3,845,368	3,840,825	3,919,994	4,100,353	4,167,199	4,303,618	4,403,945
Contract liabilities	7,088,000	9,404,612	4,601,431	3,469,919	3,549,581	3,631,235	3,714,930	3,800,718	3,888,650	3,978,781	4,071,165	4,165,858
Borrowings	-	-	46,121	220,140	230,214	1,032,301	1,079,545	1,425,782	1,589,977	1,662,742	1,871,324	1,904,932
Employee benefit provisions	2,979,000	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565
Other provisions	229,000	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979
<b>Total Current Liabilities</b>	<b>14,959,000</b>	<b>17,864,167</b>	<b>11,993,184</b>	<b>10,877,743</b>	<b>11,212,394</b>	<b>12,162,448</b>	<b>12,288,844</b>	<b>12,800,038</b>	<b>13,232,524</b>	<b>13,462,266</b>	<b>13,899,652</b>	<b>14,128,280</b>
<b>Non-Current Liabilities</b>												
Payables	55,000	38,153	2,948,361	2,948,399	7,313,437	10,223,476	12,648,516	15,558,557	15,558,599	15,558,642	15,558,686	15,558,732
Borrowings	-	-	470,617	2,176,501	1,946,288	16,343,139	15,263,595	14,623,747	14,962,414	13,299,671	13,732,800	11,827,869
Employee benefit provisions	149,000	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435
Other provisions	3,658,000	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021
<b>Total Non-Current Liabilities</b>	<b>3,862,000</b>	<b>3,399,609</b>	<b>6,780,434</b>	<b>8,486,355</b>	<b>12,621,180</b>	<b>29,928,071</b>	<b>31,273,567</b>	<b>33,543,760</b>	<b>33,882,469</b>	<b>32,219,769</b>	<b>32,652,942</b>	<b>30,748,056</b>
<b>TOTAL LIABILITIES</b>	<b>18,821,000</b>	<b>21,263,776</b>	<b>18,773,618</b>	<b>19,364,098</b>	<b>23,833,574</b>	<b>42,090,519</b>	<b>43,562,411</b>	<b>46,343,798</b>	<b>47,114,993</b>	<b>45,682,035</b>	<b>46,552,594</b>	<b>44,876,336</b>
<b>Net Assets</b>	<b>536,772,000</b>	<b>559,616,666</b>	<b>564,533,357</b>	<b>565,666,415</b>	<b>567,963,894</b>	<b>572,931,494</b>	<b>577,094,517</b>	<b>581,804,618</b>	<b>587,641,952</b>	<b>593,898,039</b>	<b>600,023,827</b>	<b>606,806,844</b>
<b>EQUITY</b>												
Retained Earnings	464,727,000	487,002,262	491,690,229	492,782,410	494,888,480	497,610,360	501,214,018	505,717,517	511,341,549	517,320,169	523,445,957	530,228,974
Revaluation Reserves	72,045,000	72,614,403	72,843,128	72,884,005	73,075,415	75,321,134	75,880,500	76,087,102	76,300,402	76,577,870	76,577,870	76,577,870
Council Equity Interest	536,772,000	559,616,666	564,533,357	565,666,415	567,963,894	572,931,494	577,094,517	581,804,618	587,641,952	593,898,039	600,023,827	606,806,844
<b>Total Equity</b>	<b>536,772,000</b>	<b>559,616,666</b>	<b>564,533,357</b>	<b>565,666,415</b>	<b>567,963,894</b>	<b>572,931,494</b>	<b>577,094,517</b>	<b>581,804,618</b>	<b>587,641,952</b>	<b>593,898,039</b>	<b>600,023,827</b>	<b>606,806,844</b>



## Cashflow Statement (Consolidated)

CASH FLOW STATEMENT - CONSOLIDATED Scenario: One - Enhanced Asset Management	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates & Annual Charges	14,048,000	14,651,655	16,215,889	17,281,944	18,424,470	19,648,941	20,826,944	22,079,601	23,411,785	24,039,369	24,667,187	25,311,424
User Charges & Fees	6,345,000	4,490,032	4,563,482	4,655,127	4,843,291	5,014,943	5,183,730	5,363,303	5,506,477	5,645,106	5,785,966	5,930,482
Investment & Interest Revenue Received	718,000	1,976,131	1,696,998	1,676,815	1,719,241	1,743,865	1,755,470	1,778,967	1,817,941	1,859,752	1,901,286	1,938,387
Grants & Contributions	19,957,000	35,583,804	11,516,999	11,124,115	12,615,981	12,906,380	13,204,040	13,509,141	13,821,869	14,142,416	14,470,976	14,807,751
Bonds & Deposits Received	-	-	2,910,000	(145,500)	4,219,500	2,546,250	1,915,750	2,279,500	(776,000)	(776,000)	(630,500)	(630,500)
Other	5,821,000	624,852	829,767	691,439	628,614	858,941	1,016,821	1,150,761	1,309,267	1,322,599	1,190,764	1,204,770
<b>Payments:</b>												
Employee Benefits & On-Costs	(10,217,000)	(11,809,587)	(12,680,263)	(13,183,700)	(13,582,591)	(13,990,069)	(14,409,771)	(14,842,064)	(15,287,326)	(15,745,946)	(16,218,325)	(16,704,874)
Materials & Contracts	(15,525,000)	(9,498,338)	(10,442,911)	(10,663,440)	(11,058,763)	(11,390,127)	(11,720,903)	(12,069,027)	(12,371,528)	(12,681,241)	(12,999,023)	(13,330,462)
Borrowing Costs	-	(128,257)	(18,191)	(90,285)	(104,169)	(627,720)	(764,637)	(917,503)	(990,096)	(943,277)	(850,445)	(895,901)
Other	-	(1,456,222)	(558,900)	(576,631)	(596,301)	(611,583)	(626,736)	(642,288)	(658,225)	(674,581)	(691,295)	(708,470)
<b>Net Cash provided (or used in) Operating Activities</b>	21,147,000	34,434,071	14,032,870	10,769,884	17,109,273	16,099,823	16,380,709	17,690,389	15,784,164	16,188,195	16,526,592	16,922,606
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Sale of Investment Securities	-	3,505,791	6,752,825	1,347,156	1,752,908	7,127,286	222,033	-	-	-	-	451,717
Sale of Infrastructure, Property, Plant & Equipment	433,000	423,295	450,000	454,332	460,691	467,208	473,888	480,735	487,754	494,948	502,321	509,879
Other Investing Activity Receipts	495,000	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Purchase of Investment Securities	-	(1,032,420)	(1,032,420)	(1,032,420)	(1,250,000)	-	(627,521)	(970,007)	(1,190,352)	(1,281,178)	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(20,387,000)	(40,340,116)	(19,942,767)	(16,383,149)	(15,628,003)	(39,049,285)	(13,828,310)	(9,766,471)	(12,061,434)	(10,664,690)	(12,655,130)	(11,693,844)
Purchase of Intangible Assets	(27,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	(19,486,000)	(37,443,449)	(13,772,362)	(15,614,081)	(14,664,404)	(31,454,791)	(13,759,910)	(10,255,742)	(12,764,033)	(11,450,920)	(12,152,809)	(10,732,248)
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from Borrowings & Advances	-	-	550,000	2,050,000	-	16,000,000	-	1,000,000	2,000,000	-	2,400,000	-
<b>Payments:</b>												
Repayment of Borrowings & Advances	-	-	(33,262)	(170,097)	(220,140)	(801,061)	(1,032,301)	(1,293,612)	(1,497,138)	(1,589,977)	(1,758,288)	(1,871,324)
<b>Net Cash Flow provided (used in) Financing Activities</b>	-	-	516,738	1,879,903	(220,140)	15,198,939	(1,032,301)	(293,612)	502,862	(1,589,977)	641,712	(1,871,324)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	1,661,000	(3,009,378)	777,246	(2,964,294)	2,224,729	(156,029)	1,588,498	7,141,035	3,522,993	3,147,298	5,015,495	4,319,034
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	7,616,000	9,277,000	6,267,622	7,044,868	4,080,574	6,305,303	6,149,274	7,737,772	14,878,808	18,401,801	21,549,099	26,564,594
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>9,277,000</b>	<b>6,267,622</b>	<b>7,044,868</b>	<b>4,080,574</b>	<b>6,305,303</b>	<b>6,149,274</b>	<b>7,737,772</b>	<b>14,878,808</b>	<b>18,401,801</b>	<b>21,549,099</b>	<b>26,564,594</b>	<b>30,883,628</b>
Cash & Cash Equivalents - end of the year	9,277,000	6,267,622	7,044,868	4,080,574	6,305,303	6,149,274	7,737,772	14,878,808	18,401,801	21,549,099	26,564,594	30,883,628
Investments - end of the year	42,005,000	39,531,629	33,811,224	33,496,488	32,993,579	25,866,293	26,271,781	27,241,788	28,432,140	29,713,318	29,713,318	29,261,601
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>51,282,000</b>	<b>45,799,251</b>	<b>40,856,092</b>	<b>37,577,062</b>	<b>39,298,883</b>	<b>32,015,567</b>	<b>34,009,554</b>	<b>42,120,596</b>	<b>46,833,941</b>	<b>51,262,417</b>	<b>56,277,912</b>	<b>60,145,229</b>





## Capital Works Plan (not indexed)

CAPITAL WORKS - ALL FUNDS (CONSOLIDATED) Scenario: One - Enhanced Asset Management	Current Year	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Capital Expenses by asset class - All</b>											
Capital WIP	-	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	1,470,769	485,000	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	1,536,320
Office Equipment	10,000	106,500	298,410	168,310	73,410	298,410	136,410	73,410	393,310	73,410	73,410
Furniture & Fittings	-	-	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720
Land Improvements - depreciable	-	-	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690
Infrastructure	7,093,538	-	-	-	-	-	-	-	-	-	-
Buildings	2,781,738	700,000	-	-	-	-	-	-	-	-	-
Buildings - non-specialised	-	-	-	-	33,670	-	43,459	25,139	54,650	236,175	236,175
Buildings - specialised	-	50,000	4,259,638	2,633,526	3,624,514	3,057,430	115,430	575,711	689,313	1,791,033	1,791,033
Other Structures	10,000	240,000	-	-	-	-	-	-	-	-	-
Roads	26,795,520	10,241,380	5,532,510	8,360,110	6,207,310	4,464,230	4,564,210	5,521,010	4,352,327	4,320,310	4,320,310
Bridges	-	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Footpath	-	165,000	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310
Other road assets	-	-	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625
Stormwater Drainage	-	586,754	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Water Supply Network	1,898,404	1,350,000	2,024,251	1,507,939	970,000	2,792,379	1,770,000	2,825,326	1,946,265	2,770,000	1,770,000
Sewerage Network	855,735	2,390,410	2,190,000	940,000	25,940,000	940,000	940,000	940,000	940,000	940,000	940,000
Swimming Pools	-	400,000	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690
Other Open Space/Recreational Assets	714,000	1,615,000	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920
Library Books	86,594	50,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Other Assets	-	388,114	548,114	-	-	-	-	-	-	402,642	402,642
<b>Total Capital Expenses - All</b>	<b>41,716,297</b>	<b>18,768,158</b>	<b>17,119,797</b>	<b>15,770,160</b>	<b>39,009,179</b>	<b>13,712,723</b>	<b>9,729,784</b>	<b>12,120,870</b>	<b>10,636,489</b>	<b>12,693,844</b>	<b>11,693,844</b>
<b>Total Capital Expenses - New</b>	<b>912,804</b>	<b>139,000</b>	<b>6,219,352</b>	<b>2,228,092</b>	<b>1,865,910</b>	<b>2,228,092</b>	<b>55,000</b>	<b>55,000</b>	<b>155,350</b>	<b>457,642</b>	<b>457,642</b>
<b>Total Capital Expenses - Renewal</b>	<b>40,803,494</b>	<b>18,629,158</b>	<b>10,900,445</b>	<b>13,542,068</b>	<b>37,143,269</b>	<b>11,484,631</b>	<b>9,674,784</b>	<b>12,065,870</b>	<b>10,481,139</b>	<b>12,236,202</b>	<b>11,236,202</b>



## Performance Indicators

### KEY PERFORMANCE INDICATORS - CONSOLIDATED

Scenario: One - Enhanced Asset Management

		Current Year	Projected Years										
		2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	
			Within green benchmark (green min and/or green max)	Within amber benchmark (amber min and/or amber max)		Not within benchmark (amber min and/or amber max)						Within green benchmark above green maximum and below amber maximum below green minimum and above amber minimum above amber maximum below amber minimum	
<b>Council's Target Benchmarks</b>													
<b>New Note 13 Ratios</b>													
Operating Performance Ratio 1)	Snapshot												
	Actual Ratio	-3.14%	-4.78%	-2.47%	0.37%	1.91%	3.97%	5.88%	8.12%	8.66%	8.75%	9.88%	
Own Source Operating Revenue Ratio 1)	Snapshot												
	Actual Ratio	39.28%	58.40%	66.46%	67.18%	68.06%	68.75%	69.42%	70.07%	70.10%	70.05%	70.08%	
Unrestricted Current Ratio	Snapshot												
	Actual Ratio	4.56	4.54	3.67	3.45	3.43	3.88	5.06	5.48	6.11	6.51	6.97	
Debt Service Cover Ratio 1)	Snapshot												
	Actual Ratio	40.02	183.26	39.52	34.30	8.61	7.43	6.53	6.29	6.29	5.95	5.94	
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot												
	Actual Ratio	6.77%	6.47%	6.45%	6.43%	6.41%	6.42%	6.44%	6.45%	6.44%	6.44%	6.44%	
Cash Expense Cover Ratio 1)	Snapshot												
	Actual Ratio	3.29	3.56	1.50	2.49	2.25	2.83	5.60	6.78	7.79	9.41	10.70	
1) <b>different</b> Calculation to TCorp's calculation for same ratio													
<b>New Special Schedule 7 Ratios</b>													
Building & Infrastructure Asset Renewal Ratio	Snapshot												
	Actual Ratio	403.40%	169.44%	83.92%	107.54%	317.43%	81.63%	66.48%	86.11%	69.36%	85.36%	76.27%	
Capital Expenditure Ratio	Snapshot												
	Actual Ratio	3.81	1.68	1.52	1.42	3.54	1.22	0.85	1.07	0.93	1.11	1.05	



# Appendix C3 - Financial Statements and Performance Indicators – Scenario Two - Enhanced Asset Management and Growth Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED Scenario: Two - Enhanced Asset Management & Growth	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	14,030,000	14,923,962	16,233,985	17,301,508	18,445,302	19,671,123	20,850,563	22,104,751	23,438,565	24,050,667	24,678,776	25,323,313
User Charges & Fees	5,904,000	4,232,500	4,545,145	4,669,235	4,857,826	5,029,920	5,199,164	5,379,210	5,522,875	5,660,562	5,801,822	5,946,748
Other Revenues	883,000	692,850	482,500	629,813	641,920	872,581	1,030,802	1,165,090	1,323,955	1,337,654	1,206,195	1,220,588
Grants & Contributions provided for Operating Purposes	13,418,000	10,351,336	10,237,258	10,493,189	10,755,519	11,024,407	11,300,017	11,582,517	11,872,080	12,168,882	12,473,104	12,784,932
Grants & Contributions provided for Capital Purposes	5,395,000	22,915,857	6,082,922	2,270,731	2,301,799	2,334,344	2,367,702	2,401,895	2,436,942	2,472,866	2,509,688	2,547,430
Interest & Investment Revenue	1,141,000	1,671,414	1,652,926	1,685,985	1,719,704	1,754,098	1,789,180	1,824,964	1,861,463	1,898,692	1,936,666	1,975,400
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	250,000	235,000	190,000	189,750	189,494	189,231	188,962	188,686	188,403	188,113	187,816	187,511
Reversal of revaluation decrements on IPPE previously expensed	4,077,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>45,098,000</b>	<b>55,022,919</b>	<b>39,424,736</b>	<b>37,240,209</b>	<b>38,911,563</b>	<b>40,875,704</b>	<b>42,726,391</b>	<b>44,647,114</b>	<b>46,644,284</b>	<b>47,777,436</b>	<b>48,794,068</b>	<b>49,985,922</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	10,316,000	11,825,192	12,689,634	13,197,220	13,593,136	14,000,930	14,420,958	14,853,587	15,299,195	15,758,170	16,230,916	16,717,843
Borrowing Costs	-	253,257	18,191	90,285	104,169	727,775	992,394	1,132,764	1,215,597	1,265,781	1,318,856	1,250,953
Materials & Contracts	13,192,000	9,227,015	10,979,339	10,793,773	11,520,737	11,702,233	12,203,336	12,181,772	12,954,592	12,794,606	13,537,747	13,641,380
Depreciation & Amortisation	10,153,000	10,883,154	11,121,105	11,184,870	11,007,400	11,064,012	11,159,580	11,216,192	11,240,712	11,265,232	11,403,515	11,140,509
Impairment of receivables	154,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	740,000	684,040	603,500	618,588	634,052	649,904	666,151	682,805	699,875	717,372	735,306	753,689
<b>Total Expenses from Continuing Operations</b>	<b>34,555,000</b>	<b>32,872,657</b>	<b>35,411,769</b>	<b>35,884,735</b>	<b>36,859,494</b>	<b>38,144,853</b>	<b>39,442,420</b>	<b>40,067,120</b>	<b>41,409,970</b>	<b>41,801,162</b>	<b>43,226,339</b>	<b>43,504,373</b>
<b>Operating Result from Continuing Operations</b>	<b>10,543,000</b>	<b>22,150,262</b>	<b>4,012,966</b>	<b>1,355,473</b>	<b>2,052,069</b>	<b>2,730,850</b>	<b>3,283,971</b>	<b>4,579,994</b>	<b>5,234,314</b>	<b>5,976,274</b>	<b>5,567,729</b>	<b>6,481,549</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>5,148,000</b>	<b>(765,594)</b>	<b>(2,069,956)</b>	<b>(915,257)</b>	<b>(249,730)</b>	<b>396,507</b>	<b>916,269</b>	<b>2,178,099</b>	<b>2,797,371</b>	<b>3,503,409</b>	<b>3,058,042</b>	<b>3,934,119</b>



## Balance Sheet (Consolidated)

BALANCE SHEET - CONSOLIDATED Scenario: Two - Enhanced Asset Management & Growth	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	9,277,000	6,267,622	6,615,946	2,682,151	4,774,772	4,371,502	7,505,401	12,855,417	16,372,896	18,549,816	22,778,037	26,000,302
Investments	36,005,000	32,281,937	27,536,720	26,789,675	26,599,189	19,017,486	19,467,486	20,308,668	21,504,111	22,715,509	22,715,509	21,886,585
Receivables	3,070,000	2,872,919	2,502,565	2,528,487	2,619,969	2,720,190	2,851,635	2,998,019	3,151,166	3,252,052	3,352,437	3,452,358
Contract assets and contract cost assets	1,544,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Other	311,000	140,725	146,178	141,525	151,025	151,919	158,676	155,794	168,145	163,645	175,382	175,443
<b>Total Current Assets</b>	<b>50,207,000</b>	<b>41,949,203</b>	<b>37,187,408</b>	<b>32,527,837</b>	<b>34,530,955</b>	<b>26,647,096</b>	<b>30,369,198</b>	<b>36,703,899</b>	<b>41,582,319</b>	<b>45,067,023</b>	<b>49,407,365</b>	<b>51,900,688</b>
<b>Non-Current Assets</b>												
Investments	6,000,000	7,249,692	5,564,203	5,275,986	4,869,581	4,568,484	4,568,484	4,568,484	4,568,484	4,568,484	4,568,484	4,568,484
Contract assets and contract cost assets	-	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000	1,158,000
Infrastructure, Property, Plant & Equipment	498,391,000	529,664,845	538,254,623	545,599,408	550,725,915	585,200,560	589,385,328	589,341,856	591,409,795	595,425,462	597,879,506	599,638,636
Intangible Assets	995,000	733,702	409,701	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720	119,720
<b>Total Non-Current Assets</b>	<b>505,386,000</b>	<b>538,806,239</b>	<b>545,386,527</b>	<b>552,153,114</b>	<b>556,873,216</b>	<b>591,046,764</b>	<b>595,231,532</b>	<b>595,188,060</b>	<b>597,255,999</b>	<b>601,271,666</b>	<b>603,725,710</b>	<b>605,484,841</b>
<b>TOTAL ASSETS</b>	<b>555,593,000</b>	<b>580,755,442</b>	<b>582,573,935</b>	<b>584,680,951</b>	<b>591,404,171</b>	<b>617,693,860</b>	<b>625,600,731</b>	<b>631,891,959</b>	<b>638,838,318</b>	<b>646,338,689</b>	<b>653,133,075</b>	<b>657,385,528</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	4,663,000	4,806,012	3,759,048	3,579,633	3,831,271	4,057,164	3,895,991	3,962,538	4,170,262	4,349,508	4,366,893	4,475,516
Contract liabilities	7,088,000	9,404,612	4,601,431	3,611,571	3,694,775	3,780,059	3,867,475	3,957,076	4,048,917	4,143,055	4,239,546	4,338,449
Borrowings	-	-	46,121	220,140	230,214	1,180,717	1,561,558	1,693,829	1,919,763	2,156,037	2,436,667	2,496,148
Employee benefit provisions	2,979,000	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565	2,977,565
Other provisions	229,000	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979	675,979
<b>Total Current Liabilities</b>	<b>14,959,000</b>	<b>17,864,167</b>	<b>12,060,145</b>	<b>11,064,889</b>	<b>11,409,805</b>	<b>12,671,484</b>	<b>12,978,568</b>	<b>13,266,988</b>	<b>13,792,487</b>	<b>14,302,144</b>	<b>14,696,650</b>	<b>14,963,656</b>
<b>Non-Current Liabilities</b>												
Payables	55,000	38,153	2,948,361	2,948,399	7,313,437	10,223,476	12,648,516	15,558,557	15,558,599	15,558,642	15,558,686	15,558,732
Borrowings	-	-	470,617	2,176,501	1,946,288	19,087,689	20,419,098	18,725,270	19,698,473	20,435,402	21,267,509	18,771,362
Employee benefit provisions	149,000	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435	150,435
Other provisions	3,658,000	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021	3,211,021
<b>Total Non-Current Liabilities</b>	<b>3,862,000</b>	<b>3,399,609</b>	<b>6,780,434</b>	<b>8,486,355</b>	<b>12,621,180</b>	<b>32,672,621</b>	<b>36,429,070</b>	<b>37,645,283</b>	<b>38,618,528</b>	<b>39,355,500</b>	<b>40,187,651</b>	<b>37,691,549</b>
<b>TOTAL LIABILITIES</b>	<b>18,821,000</b>	<b>21,263,776</b>	<b>18,840,579</b>	<b>19,551,244</b>	<b>24,030,986</b>	<b>45,344,105</b>	<b>49,407,638</b>	<b>50,912,270</b>	<b>52,411,015</b>	<b>53,657,644</b>	<b>54,884,301</b>	<b>52,655,206</b>
<b>Net Assets</b>	<b>536,772,000</b>	<b>559,491,666</b>	<b>563,733,357</b>	<b>565,129,707</b>	<b>567,373,186</b>	<b>572,349,755</b>	<b>576,193,093</b>	<b>580,979,688</b>	<b>586,427,303</b>	<b>592,681,045</b>	<b>598,248,774</b>	<b>604,730,323</b>
<b>EQUITY</b>												
Retained Earnings	464,727,000	486,877,262	490,890,229	492,245,702	494,297,771	497,028,622	500,312,593	504,892,587	510,126,900	516,103,175	521,670,904	528,152,453
Revaluation Reserves	72,045,000	72,614,403	72,843,128	72,884,005	73,075,415	75,321,134	75,880,500	76,087,102	76,300,402	76,577,870	76,577,870	76,577,870
Council Equity Interest	536,772,000	559,491,666	563,733,357	565,129,707	567,373,186	572,349,755	576,193,093	580,979,688	586,427,303	592,681,045	598,248,774	604,730,323
<b>Total Equity</b>	<b>536,772,000</b>	<b>559,491,666</b>	<b>563,733,357</b>	<b>565,129,707</b>	<b>567,373,186</b>	<b>572,349,755</b>	<b>576,193,093</b>	<b>580,979,688</b>	<b>586,427,303</b>	<b>592,681,045</b>	<b>598,248,774</b>	<b>604,730,323</b>



Draft Long Term Financial Plan 2024/25 – 2033/34

# Cashflow Statement (Consolidated)

CASH FLOW STATEMENT - CONSOLIDATED Scenario: Two - Enhanced Asset Management & Growth	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates & Annual Charges	14,048,000	14,651,655	16,215,889	17,281,944	18,424,470	19,648,941	20,826,944	22,079,601	23,411,785	24,039,369	24,667,187	25,311,424
User Charges & Fees	6,345,000	4,490,032	4,563,482	4,655,127	4,843,291	5,014,943	5,183,730	5,363,303	5,506,477	5,645,106	5,785,966	5,930,482
Investment & Interest Revenue Received	718,000	1,976,131	1,699,925	1,678,977	1,718,043	1,748,479	1,757,409	1,783,636	1,819,087	1,864,816	1,905,028	1,946,009
Grants & Contributions	19,957,000	35,583,804	11,516,999	11,774,060	13,140,521	13,444,034	13,755,135	14,074,014	14,400,864	14,735,886	15,079,283	15,431,265
Bonds & Deposits Received	-	-	2,910,000	(145,500)	4,219,500	2,546,250	1,915,750	2,279,500	(776,000)	(776,000)	(630,500)	(630,500)
Other	5,821,000	624,852	829,767	683,024	628,403	858,726	1,016,600	1,150,534	1,309,035	1,322,361	1,190,520	1,204,520
<b>Payments:</b>												
Employee Benefits & On-Costs	(10,217,000)	(11,809,587)	(12,680,263)	(13,183,700)	(13,582,591)	(13,990,069)	(14,409,771)	(14,842,064)	(15,287,326)	(15,745,946)	(16,218,325)	(16,704,874)
Materials & Contracts	(15,525,000)	(9,498,338)	(10,963,912)	(10,812,107)	(11,486,763)	(11,700,127)	(12,179,569)	(12,193,694)	(12,910,195)	(12,812,575)	(13,495,689)	(13,642,546)
Borrowing Costs	-	(128,257)	(18,191)	(90,285)	(104,169)	(727,775)	(992,394)	(1,132,764)	(1,215,597)	(1,265,781)	(1,318,856)	(1,250,953)
Other	-	(1,456,222)	(530,049)	(603,612)	(575,594)	(620,995)	(616,069)	(665,504)	(628,735)	(704,072)	(664,628)	(722,784)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>21,147,000</b>	<b>34,434,071</b>	<b>13,543,646</b>	<b>11,237,927</b>	<b>17,225,111</b>	<b>16,222,409</b>	<b>16,257,765</b>	<b>17,896,561</b>	<b>15,629,396</b>	<b>16,303,163</b>	<b>16,299,986</b>	<b>16,872,043</b>
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Sale of Investment Securities	-	3,505,791	7,463,126	1,972,681	1,846,890	7,882,800	-	-	-	74,999	-	828,923
Sale of Infrastructure, Property, Plant & Equipment	433,000	423,295	450,000	454,332	460,691	467,208	473,888	480,735	487,754	494,948	502,321	509,879
Other Investing Activity Receipts	495,000	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Purchase of Investment Securities	-	(1,032,420)	(1,032,420)	(937,418)	(1,250,000)	-	(450,000)	(841,181)	(1,195,444)	(1,286,396)	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(20,387,000)	(40,340,116)	(20,592,767)	(18,541,220)	(15,969,933)	(43,067,591)	(14,860,004)	(10,624,541)	(12,603,364)	(14,382,996)	(13,686,824)	(12,551,914)
Purchase of Intangible Assets	(27,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(19,486,000)</b>	<b>(37,443,449)</b>	<b>(13,712,061)</b>	<b>(17,051,625)</b>	<b>(14,912,351)</b>	<b>(34,717,583)</b>	<b>(14,836,116)</b>	<b>(10,984,987)</b>	<b>(13,311,054)</b>	<b>(15,099,446)</b>	<b>(13,184,503)</b>	<b>(11,213,112)</b>
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from Borrowings & Advances	-	-	550,000	2,050,000	-	19,000,000	3,000,000	-	3,000,000	3,000,000	3,400,000	-
<b>Payments:</b>												
Repayment of Borrowings & Advances	-	-	(33,262)	(170,097)	(220,140)	(908,095)	(1,287,751)	(1,561,558)	(1,800,863)	(2,026,797)	(2,287,261)	(2,436,667)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>516,738</b>	<b>1,879,903</b>	<b>(220,140)</b>	<b>18,091,905</b>	<b>1,712,249</b>	<b>(1,561,558)</b>	<b>1,199,137</b>	<b>973,203</b>	<b>1,112,739</b>	<b>(2,436,667)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,661,000</b>	<b>(3,009,378)</b>	<b>348,324</b>	<b>(3,933,794)</b>	<b>2,092,620</b>	<b>(403,269)</b>	<b>3,133,899</b>	<b>5,350,016</b>	<b>3,517,479</b>	<b>2,176,920</b>	<b>4,228,222</b>	<b>3,222,264</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>7,616,000</b>	<b>9,277,000</b>	<b>6,267,622</b>	<b>6,615,946</b>	<b>2,682,151</b>	<b>4,774,772</b>	<b>4,371,502</b>	<b>7,505,401</b>	<b>12,855,417</b>	<b>16,372,896</b>	<b>18,549,816</b>	<b>22,778,037</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>9,277,000</b>	<b>6,267,622</b>	<b>6,615,946</b>	<b>2,682,151</b>	<b>4,774,772</b>	<b>4,371,502</b>	<b>7,505,401</b>	<b>12,855,417</b>	<b>16,372,896</b>	<b>18,549,816</b>	<b>22,778,037</b>	<b>26,000,302</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>9,277,000</b>	<b>6,267,622</b>	<b>6,615,946</b>	<b>2,682,151</b>	<b>4,774,772</b>	<b>4,371,502</b>	<b>7,505,401</b>	<b>12,855,417</b>	<b>16,372,896</b>	<b>18,549,816</b>	<b>22,778,037</b>	<b>26,000,302</b>
<b>Investments - end of the year</b>	<b>42,005,000</b>	<b>39,531,629</b>	<b>33,100,923</b>	<b>32,065,661</b>	<b>31,468,770</b>	<b>23,585,970</b>	<b>24,035,970</b>	<b>24,877,152</b>	<b>26,072,595</b>	<b>27,283,993</b>	<b>27,283,993</b>	<b>26,455,070</b>
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>51,282,000</b>	<b>45,799,251</b>	<b>39,716,869</b>	<b>34,747,812</b>	<b>36,243,542</b>	<b>27,957,473</b>	<b>31,541,371</b>	<b>37,732,569</b>	<b>42,445,491</b>	<b>45,833,808</b>	<b>50,062,030</b>	<b>52,455,372</b>



Draft Long Term Financial Plan 2024/25 – 2033/34

## Capital Works Plan (not indexed)

CAPITAL WORKS - ALL FUNDS (CONSOLIDATED) Scenario Two - Enhanced Asset Management & Economic Growth	Current Year	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Capital Expenses by asset class - All</b>											
Capital WIP	-	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	1,470,769	485,000	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	1,536,320
Office Equipment	10,000	106,500	298,410	168,310	73,410	298,410	136,410	73,410	393,310	73,410	73,410
Furniture & Fittings	-	-	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720
Land Improvements - depreciable	-	-	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690
Infrastructure	7,093,538	-	-	-	-	-	-	-	-	-	-
Buildings	2,781,738	700,000	-	-	-	-	-	-	-	-	-
Buildings - non-specialised	-	-	-	-	33,670	-	43,459	25,139	54,650	236,175	236,175
Buildings - specialised	-	50,000	5,709,638	2,633,526	7,074,514	3,057,430	565,430	575,711	1,139,313	1,791,033	2,241,033
Other Structures	10,000	240,000	-	-	-	-	-	-	-	-	-
Roads	26,795,520	10,241,380	5,532,510	8,360,110	6,207,310	4,464,230	4,564,210	5,521,010	4,352,327	4,320,310	4,320,310
Bridges	-	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Footpath	-	165,000	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310
Other road assets	-	-	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625
Bulk earthworks (non-depreciable)	-	-	-	-	-	-	-	-	-	-	-
Stormwater Drainage	-	586,754	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Water Supply Network	1,898,404	1,650,000	2,324,251	1,807,939	1,270,000	3,292,379	1,770,000	3,325,326	1,946,265	3,270,000	1,770,000
Sewerage Network	855,735	2,740,410	2,190,000	940,000	25,940,000	1,290,000	940,000	940,000	940,000	1,290,000	940,000
Swimming Pools	-	400,000	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690
Other Open Space/Recreational Assets	714,000	1,615,000	607,920	157,920	607,920	157,920	607,920	157,920	3,607,920	157,920	607,920
Library Books	86,594	50,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Other Assets	-	388,114	548,114	-	-	-	-	-	-	402,642	402,642
<b>Total Capital Expenses - All</b>	<b>41,716,297</b>	<b>19,418,158</b>	<b>19,319,797</b>	<b>16,070,160</b>	<b>43,209,179</b>	<b>14,562,723</b>	<b>10,629,784</b>	<b>12,620,870</b>	<b>14,536,489</b>	<b>13,543,844</b>	<b>12,593,844</b>
<b>Total Capital Expenses - New</b>	<b>912,804</b>	<b>139,000</b>	<b>7,219,352</b>	<b>2,228,092</b>	<b>4,865,910</b>	<b>2,228,092</b>	<b>55,000</b>	<b>55,000</b>	<b>3,155,350</b>	<b>457,642</b>	<b>457,642</b>
<b>Total Capital Expenses - Renewal</b>	<b>40,803,494</b>	<b>19,279,158</b>	<b>12,100,445</b>	<b>13,842,068</b>	<b>38,343,269</b>	<b>12,334,631</b>	<b>10,574,784</b>	<b>12,565,870</b>	<b>11,381,139</b>	<b>13,086,202</b>	<b>12,136,202</b>



## Performance Indicators

### KEY PERFORMANCE INDICATORS - CONSOLIDATED

Scenario: Two - Enhanced Asset Management & Growth

		Current Year	Projected Years									
		2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Council's Target Benchmarks</b>												
<b>New Note 13 Ratios</b>												
Operating Performance Ratio 1)	Snapshot											
	Actual Ratio	-3.14%	-6.82%	-3.18%	-1.21%	0.54%	1.81%	4.73%	5.93%	7.35%	6.23%	7.93%
Own Source Operating Revenue Ratio 1)	Snapshot											
	Actual Ratio	39.28%	58.40%	65.55%	66.28%	67.17%	67.87%	68.54%	69.20%	69.23%	69.18%	69.21%
Unrestricted Current Ratio	Snapshot											
	Actual Ratio	4.56	4.40	3.49	3.32	3.00	3.47	4.51	4.87	5.13	5.53	5.79
Debt Service Cover Ratio 1)	Snapshot											
	Actual Ratio	40.02	172.57	39.06	32.91	7.33	5.65	5.32	4.99	4.81	4.32	4.38
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot											
	Actual Ratio	6.77%	6.47%	6.45%	6.43%	6.41%	6.42%	6.44%	6.45%	6.44%	6.44%	6.44%
Cash Expense Cover Ratio 1)	Snapshot											
	Actual Ratio	3.29	3.28	1.29	2.21	1.88	3.05	5.08	6.17	6.84	8.04	8.98
<b>1) different</b> Calculation to TCorp's calculation for same ratio												
<b>New Special Schedule 7 Ratios</b>												
Building & Infrastructure Asset Renewal Ratio	Snapshot											
	Actual Ratio	403.40%	175.68%	95.05%	109.95%	327.09%	88.08%	73.31%	89.23%	75.83%	90.30%	81.65%
Capital Expenditure Ratio	Snapshot											
	Actual Ratio	3.81	1.72	1.61	1.44	3.88	1.28	0.92	1.10	1.26	1.16	1.10