



# Long-Term Financial Plan

## 2023/2024 - 2032/2033



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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		Draft – Community feedback		
2.0	12 June 2023	Final Report	2023/0620/12.2	Acting Chief Financial Officer





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 time period from 2022/2023 to 2031/2032.



## 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 demonstrate 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 type**

### General Fund

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

### Sewer Fund

Provision of safe, compliant, reliable and sustainable sewer services 24 hours a day, seven days a week.

### Water Fund

Provision of safe, reliable, compliant and sustainable water supply services 24 hours a day, seven days a week.

### Waste Fund

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.

### Village Fund

Management of an independent living village that supports aging in place.





## 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

### Scenario One – Base Model

The Base Model (Scenario One) 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 Two – Enhanced Asset Investment Model

The Enhanced Asset Investment Model 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 Investment Model 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 2024/25, 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.

### Scenario Three – Enhanced Asset Investment and Growth Model

The Enhanced Asset Investment and Growth Model includes increased investment in the renewal and replacement of assets as per Scenario Two, 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 Model 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 2024/25, 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 increasing by the projected annual CPI.

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 (particularly for a new swimming pool).

## Budget Alignment

Council has aligned the 2022/23 budget position within the LTFP to reconcile with the March 2023 Quarterly Budget Review. This alignment ensures that the budget reflects the most up-to-date financial information, including the projected starting 2023/24 cash position and reserve balances, and considers any changes or adjustments made during the quarter.

The projection for the 2023/24 LTFP budget has been aligned with the proposed annual budget, pending Council adoption, with the exception of the income forecast for the sale of the Stage 1 dwellings for Edward River Village, which is projected at \$2.95 million, and a \$1 million grant to support the Village construction. Both are projected in the LTFP, but not in the annual budget. The accounting treatment for the entry payments is yet to be determined, whether the revenue will be recognised in the Income Statement, or as a contract liability.

Furthermore, Council has planned to apply for a grant of \$2 million for the Airport runway project, with an additional \$2 million projected for the following financial year (2024/25). These grant projections and their related expenditure are included in the LTFP, but not in the budget.



## Comparison of Operating Position by Scenario

### Consolidated

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>CONSOLIDATED</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	10,236	181	2,242	2,620	2,277	2,450	3,617	(505)	(787)	(89)	(58)	409
Enhanced Asset Management	10,236	181	2,242	2,904	2,924	3,407	3,147	(560)	(284)	460	573	1,129
Enhanced Asset Management and Growth	10,236	181	2,242	2,875	2,892	3,372	1,094	(2,630)	(2,358)	(1,647)	(1,626)	(1,837)

### General Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>GENERAL FUND</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	6,863	(1,366)	(2,291)	(2,482)	(2,942)	(2,886)	(3,017)	(3,120)	(3,532)	(3,416)	(3,545)	(3,700)
Enhanced Asset Management	6,863	(1,366)	(2,291)	(2,198)	(2,295)	(1,929)	(1,623)	(1,220)	(1,082)	(931)	(989)	(1,065)
Enhanced Asset Management and Growth	6,863	(1,366)	(2,291)	(2,227)	(2,327)	(1,964)	(3,676)	(3,290)	(3,156)	(3,038)	(3,115)	(3,195)

### Water Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>WATER FUND</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	2,257	485	712	935	1,069	1,090	1,124	1,167	1,210	1,255	1,304	1,350
Enhanced Asset Management	2,257	485	712	935	1,069	1,090	1,124	1,167	1,210	1,255	1,304	1,350
Enhanced Asset Management and Growth	2,257	485	712	935	1,069	1,090	1,124	1,167	1,210	1,255	1,231	514

### Sewer Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>SEWER FUND</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	1,118	1,076	1,131	1,589	1,782	1,829	1,899	1,971	2,044	2,122	2,199	2,283
Enhanced Asset Management	1,118	1,076	1,131	1,589	1,782	1,829	35	16	97	186	274	368
Enhanced Asset Management and Growth	1,118	1,076	1,131	1,589	1,782	1,829	35	16	97	186	274	368

### Waste Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>WASTE FUND</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	-	135	(113)	17	13	10	17	24	31	38	46	53
Enhanced Asset Management	-	135	(113)	17	13	10	17	24	31	38	46	53
Enhanced Asset Management and Growth	-	135	(113)	17	13	10	17	24	31	38	46	53

### Village Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>VILLAGE FUND</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>												
Base Case	-	(149)	2,803	2,561	2,355	2,407	3,594	(547)	(540)	(88)	(62)	423
Enhanced Asset Management	-	(149)	2,803	2,561	2,355	2,407	3,594	(547)	(540)	(88)	(62)	423
Enhanced Asset Management and Growth	-	(149)	2,803	2,561	2,355	2,407	3,594	(547)	(540)	(88)	(62)	423



## Comparison of Cash Balances by Scenario

### Consolidated

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
CONSOLIDATED	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	781	(7,415)	2,558	959	1,688	3,463	5,678	4,400	3,227	3,489	3,770	3,929
Enhanced Asset Management	781	(7,415)	(268)	(1,849)	268	2,533	(8,592)	3,091	2,298	1,418	3,108	3,325
Enhanced Asset Management and Growth	781	(7,415)	(268)	(2,924)	153	2,414	(19,694)	844	499	(1,510)	(151)	(8,292)
<b>Total cash, cash equivalents and investments</b>												
Base Case	50,116	42,701	45,259	46,218	47,906	51,369	57,047	59,447	62,674	66,163	68,933	70,862
Enhanced Asset Management	50,116	42,701	42,433	40,584	40,852	43,385	34,793	35,884	38,182	39,600	41,708	43,033
Enhanced Asset Management and Growth	50,116	42,701	42,433	39,509	39,662	42,076	22,382	21,226	21,725	20,215	19,064	8,772

### General Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
GENERAL FUND	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	-	(4,626)	569	(131)	284	176	(1,310)	1,460	138	(39)	237	69
Enhanced Asset Management	-	(4,626)	(2,257)	(2,939)	(1,136)	(754)	(2,770)	2,405	1,493	203	1,918	1,842
Enhanced Asset Management and Growth	-	(4,626)	(2,257)	(4,014)	(1,251)	(873)	(13,872)	158	(306)	(2,725)	(390)	17
<b>Total cash, cash equivalents and investments</b>												
Base Case	35,906	31,280	31,849	31,718	32,002	32,178	30,868	30,328	30,466	30,427	29,664	27,733
Enhanced Asset Management	35,906	31,280	29,023	26,084	24,948	24,194	21,424	21,829	23,322	23,525	24,443	24,285
Enhanced Asset Management and Growth	35,906	31,280	29,023	25,009	23,758	22,885	9,013	7,171	6,865	4,140	2,750	767

### Water Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
WATER FUND	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	-	(735)	844	1,061	104	657	1,275	1,297	1,370	1,354	1,259	1,525
Enhanced Asset Management	-	(735)	844	1,061	104	657	1,275	1,297	1,370	1,354	1,259	1,525
Enhanced Asset Management and Growth	-	(735)	844	1,061	104	657	1,275	1,297	1,370	1,354	308	(8,267)
<b>Total cash, cash equivalents and investments</b>												
Base Case	7,486	6,751	7,595	8,656	8,760	9,417	10,692	11,989	13,359	14,713	15,972	17,497
Enhanced Asset Management	7,486	6,751	7,595	8,656	8,760	9,417	10,692	11,989	13,359	14,713	15,972	17,497
Enhanced Asset Management and Growth	7,486	6,751	7,595	8,656	8,760	9,417	10,692	11,989	13,359	14,713	15,021	6,754

### Sewer Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
SEWER FUND	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	-	1,077	1,039	238	424	1,781	1,849	1,919	1,988	2,063	2,138	2,219
Enhanced Asset Management	-	1,077	1,039	238	424	1,781	(10,961)	(335)	(296)	(250)	(205)	(158)
Enhanced Asset Management and Growth	-	1,077	1,039	238	424	1,781	(10,961)	(335)	(296)	(250)	(205)	(158)
<b>Total cash, cash equivalents and investments</b>												
Base Case	5,361	6,438	7,477	7,715	8,139	9,920	11,769	13,688	15,676	17,739	19,877	22,096
Enhanced Asset Management	5,361	6,438	7,477	7,715	8,139	9,920	(1,041)	(1,376)	(1,672)	(1,922)	(2,127)	(2,285)
Enhanced Asset Management and Growth	5,361	6,438	7,477	7,715	8,139	9,920	(1,041)	(1,376)	(1,672)	(1,922)	(2,127)	(2,285)



## Waste Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
WASTE FUND	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	-	319	(515)	(357)	(370)	208	220	232	244	256	270	(220)
Enhanced Asset Management	-	319	(515)	(357)	(370)	208	220	232	244	256	270	(220)
Enhanced Asset Management and Growth	-	319	(515)	(357)	(370)	208	220	232	244	256	270	(220)
<b>Total cash, cash equivalents and investments</b>												
Base Case	1,363	1,682	1,167	810	440	648	868	1,100	1,344	1,600	1,870	1,650
Enhanced Asset Management	1,363	1,682	1,167	810	440	648	868	1,100	1,344	1,600	1,870	1,650
Enhanced Asset Management and Growth	1,363	1,682	1,167	810	440	648	868	1,100	1,344	1,600	1,870	1,650

## Village Fund

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
VILLAGE FUND	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net increase/(decrease) in cash and cash equivalents</b>												
Base Case	-	(3,450)	621	148	1,246	641	3,644	(508)	(513)	(145)	(134)	336
Enhanced Asset Management	-	(3,450)	621	148	1,246	641	3,644	(508)	(513)	(145)	(134)	336
Enhanced Asset Management and Growth	-	(3,450)	621	148	1,246	641	3,644	(508)	(513)	(145)	(134)	336
<b>Total cash, cash equivalents and investments</b>												
Base Case	-	(3,450)	(2,829)	(2,681)	(1,435)	(794)	2,850	2,342	1,829	1,684	1,550	1,886
Enhanced Asset Management	-	(3,450)	(2,829)	(2,681)	(1,435)	(794)	2,850	2,342	1,829	1,684	1,550	1,886
Enhanced Asset Management and Growth	-	(3,450)	(2,829)	(2,681)	(1,435)	(794)	2,850	2,342	1,829	1,684	1,550	1,886



## Comparison of Capital Works Plan by Scenario

Service	Scenario One	Scenario Two	Scenario Three
<b>Planned Capital Works</b>			
Bridges	1,000,000	1,000,000	1,000,000
Buildings	0	4,949,460	4,949,460
Buildings Non-specialised	746,173	746,173	746,173
Buildings Specialised	20,634,207	20,786,380	20,786,380
Footpath	773,100	1,546,200	1,546,200
Furniture & Fittings	237,200	294,217	294,217
Information Technology	1,065,800	1,065,800	1,065,800
Landfill	2,084,396	2,084,396	2,084,396
Land Improvements - depreciable	286,896	286,896	286,896
Levees	2,000,000	2,000,000	2,000,000
Library Books	400,000	400,000	400,000
Office Equipment	734,100	749,100	749,100
Open Space	0	0	800,000
Other Assets	649,989	649,989	649,989
Other Open Space & Recreation	1,579,200	1,579,200	2,479,200
Other Road Assets	466,250	466,250	466,250
Other Structures	0	340,000	340,000
Plant & Equipment (incl Fleet)	15,896,750	15,896,750	15,896,750
Roads	40,930,750	52,600,625	54,970,625
Sewerage Network	11,900,000	36,900,000	36,900,000
Stormwater Drainage	1,500,000	4,500,000	4,950,000
Swimming Pools	216,900	616,900	15,616,900
Water Supply Network	9,556,645	9,556,645	9,556,645
Water Treatment Plant	0	0	16,500,000
<b>TOTAL</b>	<b>112,658,356</b>	<b>159,014,981</b>	<b>195,034,981</b>
<b>Type of Investment</b>			
New	19,434,389	24,548,039	28,318,039
Upgrade	4,984,396	33,784,396	66,034,396
Renewal	88,239,571	100,682,546	100,682,546
<b>Funding</b>			
General Fund - General Revenue	52,528,453	70,303,478	82,460,478
General Fund - Grant Funding	3,600,000	6,600,000	14,100,000
General Fund - Reserves	15,896,750	16,478,350	16,341,350
Water Fund - Reserves	9,561,645	9,561,645	17,811,645
Water Fund - Grant Funding	0	0	8,250,000
Sewer Fund - Borrowings		15,599,932	15,599,932
Sewer Fund - Reserves	11,904,100	21,304,168	21,304,168
Waste Fund - Reserves	2,084,396	2,084,396	2,084,396
Village Fund - Borrowings	4,542,574	4,542,574	4,542,574
Village Fund - Reserves	11,540,437	11,540,437	11,540,437
Village Fund - Grant Funding	1,000,000	1,000,000	1,000,000
<b>TOTAL</b>	<b>112,658,356</b>	<b>159,014,981</b>	<b>195,034,981</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.

Unless otherwise stated in the Scenarios outlined above, Council has assumed rates will increase by the rate peg each year plus a growth factor. The growth factor for the Base Case and Enhanced Asset Investment Model is 0.2% each year. The Enhanced Asset Investment and Growth Model assumes a growth rates in rates of 0.2% for the first three years, and then growth rate of 0.5% for the remaining forward years.

### 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.

See Table below for the annual increases in the user charges and fees for each Scenario.

### 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 grants for large infrastructure projects, such as the Edward River Village and the Airport Runway.

### 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 the purpose of 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. Interest





rate on borrowings is outlined below in the assumptions for each Scenario.

### 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	>3 months	The ratio is calculated by current year's cash, cash equivalents and term deposits divided by payments



MEASURE	WHAT IS MEASURED	TARGET	CALCULATION
	expenses without additional cash inflow		from the cash flow of operating and financing activities, multiplied by 12.
<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

Table 1- Assumptions for additional depreciation and operating costs for new assets

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%



Table 2 Growth and indexation assumptions

Natural Account	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>INCOME</b>										
<b>Rates and Annual charges</b>										
Indexation	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
<b>User Charges and Fees</b>										
Sewer indexation	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Sewer growth	0.70%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Water indexation	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Water growth	0.70%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Other indexation	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Other Revenue</b>	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Grants and Contributions</b>	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>EXPENSES</b>										
<b>Employee benefits and on-costs</b>										
Salary, wages and oncosts	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Superannuation	7.76%	7.05%	6.85%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other labour related expenses	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Materials and Services</b>	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Depreciation, amortisation, and impairment</b>	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Other Expenses</b>	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%



## Appendix C1 - Financial Statements and Performance Indicators – Base Scenario

### Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED	ACTUAL	BUDGET	FORWARD PLAN									
	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
<b>Income from continuing operations</b>												
Rates and annual charges	13,716	13,953	14,924	15,314	15,714	16,124	16,545	16,978	17,419	17,875	18,341	18,822
User charges and fees	4,934	3,868	4,214	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Other revenue	620	567	3,498	3,560	3,676	3,791	4,982	801	819	1,282	1,314	1,803
Grants and contributions provided for operating purposes	11,202	10,926	9,504	9,714	9,930	10,152	10,379	10,612	10,850	11,095	11,346	11,603
Grants and contributions provided for capital purposes	8,767	5,352	3,110	3,803	116	119	122	125	128	131	134	137
Interest and investment revenue	356	702	1,671	1,882	1,896	1,900	1,939	2,032	1,997	2,042	2,096	2,109
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>46,657</b>	<b>35,845</b>	<b>37,156</b>	<b>38,888</b>	<b>36,067</b>	<b>36,943</b>	<b>38,951</b>	<b>35,662</b>	<b>36,458</b>	<b>37,807</b>	<b>38,753</b>	<b>40,138</b>
<b>Expenses from continuing operations</b>												
Employee benefits and on-costs	9,551	10,177	11,850	12,127	12,490	12,814	13,150	13,480	13,817	14,162	14,516	14,878
Materials and services	7,234	8,957	8,171	7,850	8,136	8,200	8,407	8,605	9,034	9,020	9,241	9,461
Borrowing costs	-	230	253	304	457	441	425	407	389	371	351	331
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	10,883	11,521	11,911	12,222	12,516	12,818	13,127	13,443	13,781	14,114
Other expenses	789	686	647	663	680	697	714	732	750	769	788	808
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses from continuing operations</b>	<b>27,654</b>	<b>30,313</b>	<b>31,804</b>	<b>32,465</b>	<b>33,674</b>	<b>34,374</b>	<b>35,212</b>	<b>36,042</b>	<b>37,117</b>	<b>37,765</b>	<b>38,677</b>	<b>39,592</b>
<b>Operating result from continuing operations</b>	<b>19,003</b>	<b>5,532</b>	<b>5,352</b>	<b>6,423</b>	<b>2,393</b>	<b>2,569</b>	<b>3,739</b>	<b>(380)</b>	<b>(659)</b>	<b>42</b>	<b>76</b>	<b>546</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>	<b>10,236</b>	<b>180</b>	<b>2,242</b>	<b>2,620</b>	<b>2,277</b>	<b>2,450</b>	<b>3,617</b>	<b>(505)</b>	<b>(787)</b>	<b>(89)</b>	<b>(58)</b>	<b>409</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Balance Sheet (Consolidated)

STATEMENT OF FINANCIAL POSITION - CONSOLIDATED	ACTUAL		BUDGET		FORWARD PLAN							
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash and Cash Equivalents	7,616	201	2,759	3,718	5,406	8,869	14,547	18,947	22,174	25,663	29,433	33,362
Investments	27,500	-	-	-	-	-	2,000	-	-	1,000	2,000	-
Receivables	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	103	103	103	103	103	103	103	103	103	103	103	103
<b>Total Current Assets</b>	<b>38,053</b>	<b>3,138</b>	<b>5,696</b>	<b>6,655</b>	<b>8,343</b>	<b>11,806</b>	<b>19,484</b>	<b>21,884</b>	<b>25,111</b>	<b>29,600</b>	<b>34,370</b>	<b>36,299</b>
<b>Non-Current Assets</b>												
Investments	15,000	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500	37,500
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	464,485	474,869	477,663	484,190	488,163	486,962	484,702	481,587	477,351	473,537	470,460	468,677
Investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>480,753</b>	<b>518,637</b>	<b>521,431</b>	<b>527,958</b>	<b>531,931</b>	<b>530,730</b>	<b>526,470</b>	<b>523,355</b>	<b>519,119</b>	<b>514,305</b>	<b>509,228</b>	<b>507,445</b>
<b>TOTAL ASSETS</b>	<b>518,806</b>	<b>521,775</b>	<b>527,127</b>	<b>534,613</b>	<b>540,274</b>	<b>542,536</b>	<b>545,954</b>	<b>545,239</b>	<b>544,230</b>	<b>543,905</b>	<b>543,598</b>	<b>543,744</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	4,464	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	122	307	321	335	350	367	383	400	418
Employee benefit provision	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
Provisions	165	165	165	165	165	165	165	165	165	165	165	165
<b>Total Current Liabilities</b>	<b>10,737</b>	<b>6,273</b>	<b>6,273</b>	<b>6,395</b>	<b>6,580</b>	<b>6,594</b>	<b>6,608</b>	<b>6,623</b>	<b>6,640</b>	<b>6,656</b>	<b>6,673</b>	<b>6,691</b>
<b>Non-Current Liabilities</b>												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	1,900	1,900	2,841	5,924	5,603	5,268	4,918	4,551	4,168	3,768	3,350
Employee benefit provision	146	146	146	146	146	146	146	146	146	146	146	146
Provisions	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
<b>Total Non-Current Liabilities</b>	<b>1,767</b>	<b>3,667</b>	<b>3,667</b>	<b>4,608</b>	<b>7,691</b>	<b>7,370</b>	<b>7,035</b>	<b>6,685</b>	<b>6,318</b>	<b>5,935</b>	<b>5,535</b>	<b>5,117</b>
<b>TOTAL LIABILITIES</b>	<b>12,504</b>	<b>9,940</b>	<b>9,940</b>	<b>11,003</b>	<b>14,271</b>	<b>13,964</b>	<b>13,643</b>	<b>13,308</b>	<b>12,958</b>	<b>12,591</b>	<b>12,208</b>	<b>11,808</b>
<b>NET ASSETS</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,610</b>	<b>526,003</b>	<b>528,572</b>	<b>532,311</b>	<b>531,931</b>	<b>531,272</b>	<b>531,314</b>	<b>531,390</b>	<b>531,936</b>
<b>EQUITY</b>												
Accumulated surplus	454,184	459,717	465,069	471,492	473,885	476,454	480,193	479,813	479,154	479,196	479,272	479,818
Revaluation reserves	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118
Other reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council equity interest	506,302	511,835	517,187	523,610	526,003	528,572	532,311	531,931	531,272	531,314	531,390	531,936
<b>Total equity</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,610</b>	<b>526,003</b>	<b>528,572</b>	<b>532,311</b>	<b>531,931</b>	<b>531,272</b>	<b>531,314</b>	<b>531,390</b>	<b>531,936</b>





## Long Term Financial Plan 2023/24 – 2032/33

### Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - CONSOLIDATED	ACTUAL		BUDGET		FORWARD PLAN							
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from operating activities</b>												
<i>Receipts:</i>												
Rates and annual charges	13,894	13,953	14,924	15,314	15,714	16,124	16,545	16,978	17,419	17,875	18,341	18,822
User charges and fees	5,071	3,868	4,269	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Investment and interest revenue received	331	702	1,671	1,882	1,896	1,900	1,939	2,032	1,997	2,042	2,096	2,109
Grants and contributions	18,709	11,814	12,614	13,517	10,046	10,271	10,501	10,737	10,978	11,226	11,480	11,740
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	2,316	10,682	10,949	11,223	11,503	11,791	12,086	12,388	12,698	13,015
Other	2,734	1,044	3,678	3,801	3,923	4,044	5,241	1,067	1,092	1,561	1,600	2,096
<i>Payments:</i>												
Employee benefits and on-costs	(9,763)	(10,177)	(11,850)	(12,127)	(12,490)	(12,814)	(13,150)	(13,480)	(13,817)	(14,162)	(14,516)	(14,878)
Materials and services	(7,763)	(8,957)	(8,171)	(8,815)	(9,125)	(9,214)	(9,447)	(9,671)	(10,127)	(10,140)	(10,389)	(10,638)
Borrowing costs	-	(230)	(253)	(304)	(457)	(441)	(425)	(407)	(389)	(371)	(351)	(331)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(2,316)	(9,717)	(9,960)	(10,209)	(10,463)	(10,725)	(10,993)	(11,268)	(11,550)	(11,838)
Other	(3,914)	(686)	(647)	(663)	(680)	(697)	(714)	(732)	(750)	(769)	(788)	(808)
<b>Net cash provided (or used in) operating activities</b>	<b>19,234</b>	<b>11,332</b>	<b>16,235</b>	<b>17,944</b>	<b>14,304</b>	<b>14,791</b>	<b>16,255</b>	<b>12,438</b>	<b>12,468</b>	<b>13,485</b>	<b>13,857</b>	<b>14,660</b>
<b>Cash Flows from investing activities</b>												
<i>Receipts:</i>												
Sale of investments	250	-	-	-	-	-	-	2,000	-	-	1,000	2,000
Sale of infrastructure, property, plant and equipment	201	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<i>Payments:</i>												
Purchase of investment securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant and equipment	(18,563)	(20,647)	(13,677)	(18,048)	(15,884)	(11,021)	(10,256)	(9,703)	(8,891)	(9,629)	(10,704)	(12,331)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(18,453)</b>	<b>(20,647)</b>	<b>(13,677)</b>	<b>(18,048)</b>	<b>(15,884)</b>	<b>(11,021)</b>	<b>(10,256)</b>	<b>(7,703)</b>	<b>(8,891)</b>	<b>(9,629)</b>	<b>(9,704)</b>	<b>(10,331)</b>
<b>Cash Flows from financing activities</b>												
<i>Receipts:</i>												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	1,900	-	1,181	3,562	-	-	-	-	-	-	-
<i>Payments:</i>												
Repayment of borrowings and advances	-	-	-	(118)	(294)	(307)	(321)	(335)	(350)	(367)	(383)	(400)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) financing activities</b>	<b>-</b>	<b>1,900</b>	<b>-</b>	<b>1,063</b>	<b>3,268</b>	<b>(307)</b>	<b>(321)</b>	<b>(335)</b>	<b>(350)</b>	<b>(367)</b>	<b>(383)</b>	<b>(400)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>781</b>	<b>(7,415)</b>	<b>2,558</b>	<b>959</b>	<b>1,688</b>	<b>3,463</b>	<b>5,678</b>	<b>4,400</b>	<b>3,227</b>	<b>3,489</b>	<b>3,770</b>	<b>3,929</b>
Cash and cash equivalents - beginning of year	6,835	7,616	201	2,759	3,718	5,406	8,869	14,547	18,947	22,174	25,663	29,433
<b>Cash and cash equivalents - end of the year</b>	<b>7,616</b>	<b>201</b>	<b>2,759</b>	<b>3,718</b>	<b>5,406</b>	<b>8,869</b>	<b>14,547</b>	<b>18,947</b>	<b>22,174</b>	<b>25,663</b>	<b>29,433</b>	<b>33,362</b>
Investments on hand - end of year	42,500	42,500	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500
<b>Total cash, cash equivalents and investments</b>	<b>50,116</b>	<b>42,701</b>	<b>45,259</b>	<b>46,218</b>	<b>47,906</b>	<b>51,369</b>	<b>57,047</b>	<b>59,447</b>	<b>62,674</b>	<b>66,163</b>	<b>68,933</b>	<b>70,862</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Performance Indicators

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>Local Government Industry Indicators</b>													
Operating Performance Ratio	Greater than 0%	TARGET	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Consolidated	-0.92%	5.56%	5.23%	4.35%	4.60%	6.71%	-1.64%	-2.20%	-0.74%	-0.67%	0.22%
		General	-7.83%	-10.71%	-8.34%	-9.54%	-9.17%	-9.35%	-9.44%	-10.39%	-9.85%	-9.97%	-10.16%
		Water	13.96%	18.09%	23.16%	25.74%	25.61%	25.72%	25.96%	26.16%	26.38%	26.64%	26.83%
		Sewer	30.56%	29.87%	40.72%	44.56%	44.60%	44.95%	45.28%	45.59%	45.94%	46.23%	46.58%
		Village	0.00%	94.76%	83.94%	74.64%	73.90%	81.04%	-193.29%	-193.55%	-12.22%	-8.45%	35.07%
		Waste	8.12%	-6.08%	0.91%	0.68%	0.51%	0.85%	1.16%	1.46%	1.75%	2.06%	2.31%
Own Source Operating Revenue Ratio	Greater than 60%	TARGET	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
		Consolidated	56.65%	67.85%	72.60%	78.52%	78.56%	79.08%	77.25%	77.26%	77.51%	77.56%	77.79%
		General	44.72%	54.99%	63.08%	70.24%	70.28%	70.32%	70.36%	70.33%	70.37%	70.41%	70.42%
		Water	99.00%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.13%	99.13%
		Sewer	98.40%	98.70%	98.71%	98.69%	98.70%	98.71%	98.71%	98.72%	98.74%	98.73%	98.75%
		Village	0.00%	74.73%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Waste	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	Greater than 1.5	TARGET	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
		Consolidated	-1.83	-1.71	-1.72	-1.48	-1.31	-0.61	-0.72	-0.73	-0.55	-0.33	-0.59
		General	-1.06	-1.10	-1.07	-1.18	-1.23	-1.70	-1.67	-1.53	-1.31	-1.03	-1.38
		Water	-44.09	-44.09	-44.09	-44.09	-44.09	-44.08	-44.07	-44.07	-44.09	-44.08	-44.08
		Sewer	-20.54	-20.54	-20.53	-20.53	-20.52	-20.51	-20.50	-20.51	-20.51	-20.53	-20.52
		Village	No Current Liabilities	No Current Liabilities	-45.44	-5.95	-3.15	10.84	8.52	6.35	5.59	4.94	5.75
		Waste	0.00	0.13	0.13	0.12	0.12	0.11	0.11	0.11	0.11	0.12	0.12
Debt Service Cover Ratio	Greater than 2.0	TARGET	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
		Consolidated	66.60	63.24	39.66	17.40	18.08	20.05	14.97	15.02	16.38	16.93	18.04
		General	214.65	145.14	44.90	24.10	25.67	26.41	27.35	26.57	28.73	29.94	30.83
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Village	6.95	44.74	25.16	5.96	6.14	8.81	-0.56	-0.54	0.48	0.54	1.64
		Waste	5.41	3.61	3.88	3.94	4.02	4.17	4.33	4.48	4.64	4.82	4.99
Debt Service Ratio	Less than 15%	TARGET	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
		Consolidated	0.8%	0.7%	1.2%	2.1%	2.0%	1.9%	2.1%	2.0%	2.0%	1.9%	1.8%
		General	0.2%	0.2%	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.6%	0.6%
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Village	0.0%	2.9%	3.6%	14.0%	13.5%	10.0%	155.8%	158.1%	61.4%	60.2%	36.7%
		Waste	7.5%	6.7%	6.7%	6.5%	6.4%	6.2%	6.1%	5.9%	5.8%	5.6%	5.5%



## Long Term Financial Plan 2023/24 – 2032/33

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
<b>Infrastructure Asset Performance Indicators</b>														
Infrastructure Renewals Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	126.15%	86.44%	86.46%	71.45%	70.74%	79.74%	69.88%	62.03%	67.33%	70.17%	81.93%	
		General	114.12%	86.53%	87.27%	54.87%	61.12%	79.95%	66.90%	57.06%	62.26%	64.21%	81.64%	
		Water	258.75%	84.19%	85.32%	205.42%	145.85%	83.90%	86.40%	83.77%	90.05%	103.83%	83.58%	
		Sewer	106.75%	117.89%	114.31%	111.01%	111.17%	111.33%	111.48%	111.63%	111.77%	111.91%	112.05%	
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.04%	30.80%	31.57%
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Infrastructure Backlog Ratio	Less than 2%	TARGET	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
		Consolidated	1.73%	1.96%	2.19%	2.70%	3.25%	3.64%	4.23%	4.96%	5.60%	6.18%	6.54%	
		General	1.69%	1.93%	2.16%	2.99%	3.70%	4.07%	4.67%	5.46%	6.15%	6.80%	7.14%	
		Water	2.15%	2.53%	2.89%	0.34%	-0.77%	-0.38%	-0.05%	0.34%	0.58%	0.49%	0.89%	
		Sewer	2.17%	1.69%	1.30%	0.99%	0.67%	0.35%	0.03%	-0.30%	-0.63%	-0.96%	-1.30%	
		Village	0.00%	1.30%	2.23%	3.03%	4.25%	5.90%	7.65%	9.51%	10.96%	12.49%	14.08%	
		Waste	0.00%	2.60%	3.55%	3.85%	4.78%	6.24%	7.82%	9.53%	11.33%	13.26%	15.33%	
Asset Maintenance Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	96.04%	96.12%	96.24%	96.38%	96.53%	96.67%	96.79%	96.90%	97.00%	97.09%	97.18%	
		General	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	
		Water	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	
		Sewer	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	
		Village	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Waste	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Cost to bring assets to agreed service level	No Benchmark	TARGET												
		Consolidated	1.24%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
		General	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	
		Water	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	
		Sewer	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	
		Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	



## Long Term Financial Plan 2023/24 – 2032/33

### Capital Works Plan

Scenario One - Capital Works Plan - 2023/24 - 2032/33 (\$)											
Service	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total
<b>Planned Capital Works</b>											
Bridges	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
Buildings Non-specialised	209,654	143,426	0	0	33,670	0	43,459	25,139	54,650	236,175	746,173
Buildings Specialised	2,699,236	2,637,104	3,390,401	2,850,835	5,000,806	884,338	115,430	575,711	689,313	1,791,033	20,634,207
Footpath	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	77,310	773,100
Furniture & Fittings	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	237,200
Information Technology	75,000	63,000	225,000	94,900	0	225,000	63,000	0	319,900	0	1,065,800
Landfill	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Land Improvements - depreciable	116,690	116,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	286,896
Levees	0	2,000,000	0	0	0	0	0	0	0	0	2,000,000
Library Books	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	400,000
Office Equipment	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	734,100
Other Assets	649,989	0	0	0	0	0	0	0	0	0	649,989
Other Open Space & Recreation	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	1,579,200
Other Road Assets	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	466,250
Plant & Equipment (incl Fleet)	1,614,720	1,784,520	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	15,896,750
Roads	8,325,575	3,500,575	4,600,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	3,500,575	40,930,750
Sewerage Network	940,000	2,190,000	2,190,000	940,000	940,000	940,000	940,000	940,000	940,000	940,000	11,900,000
Stormwater Drainage	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,500,000
Swimming Pools	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	216,900
Water Supply Network	770,000	780,485	1,824,251	1,307,939	770,000	792,379	770,000	825,326	946,265	770,000	9,556,645
<b>TOTAL</b>	<b>16,677,066</b>	<b>14,454,589</b>	<b>15,118,626</b>	<b>10,927,934</b>	<b>12,478,736</b>	<b>8,575,976</b>	<b>7,666,149</b>	<b>8,100,435</b>	<b>8,784,737</b>	<b>9,874,109</b>	<b>112,658,356</b>
<b>Type of Investment</b>											
New	4,428,006	4,763,601	4,612,001	2,405,401	3,202,202	15,000	15,000	15,000	115,350	15,000	19,586,562
Upgrade	625,527	1,838,114	1,838,114	40,000	40,000	40,000	40,000	40,000	40,000	442,642	4,984,396
Renewal	11,775,706	7,852,874	8,668,510	8,482,533	9,236,534	8,520,976	7,611,149	8,045,435	8,629,387	9,416,467	88,239,571
<b>Funding</b>											
General Fund - General Revenue	6,431,303	5,050,159	4,422,030	4,752,363	6,044,304	5,306,367	4,418,919	4,737,879	5,200,893	6,164,237	52,528,453
General Fund - Grant Funding	2,000,000	1,600,000	0	0	0	0	0	0	0	0	3,600,000
General Fund - Reserves	1,614,720	1,784,520	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	15,896,750
Water Fund - Reserves	770,500	780,985	1,824,751	1,308,439	770,500	792,879	770,500	825,826	946,765	770,500	9,561,645
Sewer Fund - Reserves	940,410	2,190,410	2,190,410	940,410	940,410	940,410	940,410	940,410	940,410	940,410	11,904,100
Waste Fund - Reserves	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Village Fund - Borrowings	1,152,173	0	3,390,401	0	0	0	0	0	0	0	4,542,574
Village Fund - Reserves	2,182,433	2,500,401	1,100,000	2,390,401	3,187,202	0	0	60,000	60,000	60,000	11,540,437
Village Fund - Grant Funding	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
<b>TOTAL</b>	<b>16,677,066</b>	<b>14,454,589</b>	<b>15,118,626</b>	<b>10,927,934</b>	<b>12,478,736</b>	<b>8,575,976</b>	<b>7,666,149</b>	<b>8,100,435</b>	<b>8,784,737</b>	<b>9,874,109</b>	<b>112,658,356</b>



## Sensitivity Analysis

	10% lower than expected	Expected in 2023/24	10% higher than expected
<b>Revenue</b>			
Rates and annual charges	\$13,431,600	\$14,924,000	\$16,416,400
User charges and fees	\$3,842,100	\$4,269,000	\$4,695,900
Interest and investment revenue	\$1,503,900	\$1,671,000	\$1,838,100
<b>Expenditure</b>			
Materials and services	\$7,353,900	\$8,171,000	\$8,988,100
Borrowing costs	\$227,700	\$253,000	\$278,300



## Appendix C2 - Financial Statements and Performance Indicators – Scenario Two – Enhanced Asset Investment Model

### Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED	ACTUAL	BUDGET	FORWARD PLAN									
	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
<b>Income from continuing operations</b>												
Rates and annual charges	13,716	13,953	14,924	15,669	16,460	17,297	18,184	19,127	20,125	20,654	21,195	21,753
User charges and fees	4,934	3,868	4,214	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Other revenue	620	567	3,498	3,560	3,676	3,791	4,982	801	819	1,282	1,314	1,803
Grants and contributions provided for operating purposes	11,202	10,926	9,504	9,714	9,930	10,152	10,379	10,612	10,850	11,095	11,346	11,603
Grants and contributions provided for capital purposes	8,767	5,352	3,110	3,803	116	3,350	122	125	128	131	134	137
Interest and investment revenue	356	702	1,671	1,883	1,899	1,904	1,946	1,912	1,850	1,866	1,889	1,870
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>46,657</b>	<b>35,845</b>	<b>37,156</b>	<b>39,244</b>	<b>36,816</b>	<b>41,351</b>	<b>40,597</b>	<b>37,691</b>	<b>39,017</b>	<b>40,410</b>	<b>41,400</b>	<b>42,830</b>
<b>Expenses from continuing operations</b>												
Employee benefits and on-costs	9,551	10,177	11,850	12,127	12,490	12,814	13,150	13,480	13,817	14,162	14,516	14,878
Materials and services	7,234	8,957	8,171	7,876	8,170	8,305	9,078	9,279	9,713	9,717	9,938	10,158
Borrowing costs	-	230	253	304	457	441	1,186	1,131	1,075	1,017	955	892
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	10,883	11,567	11,979	12,337	13,200	13,504	13,818	14,154	14,496	14,828
Other expenses	789	686	647	663	680	697	714	732	750	769	788	808
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses from continuing operations</b>	<b>27,654</b>	<b>30,313</b>	<b>31,804</b>	<b>32,537</b>	<b>33,776</b>	<b>34,594</b>	<b>37,328</b>	<b>38,126</b>	<b>39,173</b>	<b>39,819</b>	<b>40,693</b>	<b>41,564</b>
<b>Operating result from continuing operations</b>	<b>19,003</b>	<b>5,532</b>	<b>5,352</b>	<b>6,707</b>	<b>3,040</b>	<b>6,757</b>	<b>3,269</b>	<b>(435)</b>	<b>(156)</b>	<b>591</b>	<b>707</b>	<b>1,266</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>	<b>10,236</b>	<b>180</b>	<b>2,242</b>	<b>2,904</b>	<b>2,924</b>	<b>3,407</b>	<b>3,147</b>	<b>(560)</b>	<b>(284)</b>	<b>460</b>	<b>573</b>	<b>1,129</b>





## Long Term Financial Plan 2023/24 – 2032/33

### Balance Sheet (Consolidated)

STATEMENT OF FINANCIAL POSITION - CONSOLIDATED	ACTUAL		FORWARD PLAN									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash and Cash Equivalents	7,616	201	(67)	(1,916)	(1,648)	885	(7,707)	(4,616)	(2,318)	(900)	2,208	5,533
Investments	27,500	-	-	-	-	-	2,000	-	-	1,000	2,000	-
Receivables	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	103	103	103	103	103	103	103	103	103	103	103	103
<b>Total Current Assets</b>	<b>38,053</b>	<b>3,138</b>	<b>2,870</b>	<b>1,021</b>	<b>1,289</b>	<b>3,822</b>	<b>(2,770)</b>	<b>(1,679)</b>	<b>619</b>	<b>3,037</b>	<b>7,145</b>	<b>8,470</b>
<b>Non-Current Assets</b>												
Investments	15,000	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500	37,500
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	464,485	474,869	480,489	490,108	496,148	500,065	527,703	524,992	521,299	519,176	516,422	514,949
Investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>480,753</b>	<b>518,637</b>	<b>524,257</b>	<b>533,876</b>	<b>539,916</b>	<b>543,833</b>	<b>569,471</b>	<b>566,760</b>	<b>563,067</b>	<b>559,944</b>	<b>555,190</b>	<b>553,717</b>
<b>TOTAL ASSETS</b>	<b>518,806</b>	<b>521,775</b>	<b>527,127</b>	<b>534,897</b>	<b>541,205</b>	<b>547,655</b>	<b>566,701</b>	<b>565,081</b>	<b>563,686</b>	<b>562,981</b>	<b>562,335</b>	<b>562,187</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	4,464	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	122	307	321	1,185	1,239	1,296	1,353	1,414	1,478
Employee benefit provision	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
Provisions	165	165	165	165	165	165	165	165	165	165	165	165
<b>Total Current Liabilities</b>	<b>10,737</b>	<b>6,273</b>	<b>6,273</b>	<b>6,395</b>	<b>6,580</b>	<b>6,594</b>	<b>7,458</b>	<b>7,512</b>	<b>7,569</b>	<b>7,626</b>	<b>7,687</b>	<b>7,751</b>
<b>Non-Current Liabilities</b>												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	1,900	1,900	2,841	5,924	5,603	20,516	19,277	17,981	16,628	15,214	13,736
Employee benefit provision	146	146	146	146	146	146	146	146	146	146	146	146
Provisions	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
<b>Total Non-Current Liabilities</b>	<b>1,767</b>	<b>3,667</b>	<b>3,667</b>	<b>4,608</b>	<b>7,691</b>	<b>7,370</b>	<b>22,283</b>	<b>21,044</b>	<b>19,748</b>	<b>18,395</b>	<b>16,981</b>	<b>15,503</b>
<b>TOTAL LIABILITIES</b>	<b>12,504</b>	<b>9,940</b>	<b>9,940</b>	<b>11,003</b>	<b>14,271</b>	<b>13,964</b>	<b>29,741</b>	<b>28,556</b>	<b>27,317</b>	<b>26,021</b>	<b>24,668</b>	<b>23,254</b>
<b>NET ASSETS</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,894</b>	<b>526,934</b>	<b>533,691</b>	<b>536,960</b>	<b>536,525</b>	<b>536,369</b>	<b>536,960</b>	<b>537,667</b>	<b>538,933</b>
<b>EQUITY</b>												
Accumulated surplus	454,184	459,717	465,069	471,776	474,816	481,573	484,842	484,407	484,251	484,842	485,549	486,815
Revaluation reserves	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118
Other reserves	-	-	-	-	-	-	-	-	-	-	-	-
<b>Council equity interest</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,894</b>	<b>526,934</b>	<b>533,691</b>	<b>536,960</b>	<b>536,525</b>	<b>536,369</b>	<b>536,960</b>	<b>537,667</b>	<b>538,933</b>
<b>Total equity</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,894</b>	<b>526,934</b>	<b>533,691</b>	<b>536,960</b>	<b>536,525</b>	<b>536,369</b>	<b>536,960</b>	<b>537,667</b>	<b>538,933</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - CONSOLIDATED	ACTUAL		BUDGET		FORWARD PLAN							
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from operating activities</b>												
<i>Receipts:</i>												
Rates and annual charges	13,894	13,953	14,924	15,669	16,460	17,297	18,184	19,127	20,125	20,654	21,195	21,753
User charges and fees	5,071	3,868	4,269	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Investment and interest revenue received	331	702	1,671	1,883	1,899	1,904	1,946	1,912	1,850	1,866	1,889	1,870
Grants and contributions	18,709	11,814	12,614	13,517	10,046	13,502	10,501	10,737	10,978	11,226	11,480	11,740
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	2,316	10,682	10,949	11,223	11,503	11,791	12,086	12,388	12,698	13,015
Other	2,734	1,044	3,678	3,801	3,923	4,044	5,241	1,067	1,092	1,561	1,600	2,096
<i>Payments:</i>												
Employee benefits and on-costs	(9,763)	(10,177)	(11,850)	(12,127)	(12,490)	(12,814)	(13,150)	(13,480)	(13,817)	(14,162)	(14,516)	(14,878)
Materials and services	(7,763)	(8,957)	(8,171)	(8,841)	(9,159)	(9,319)	(10,118)	(10,345)	(10,806)	(10,837)	(11,086)	(11,335)
Borrowing costs	-	(230)	(253)	(304)	(457)	(441)	(1,186)	(1,131)	(1,075)	(1,017)	(955)	(892)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(2,316)	(9,717)	(9,960)	(10,209)	(10,463)	(10,725)	(10,993)	(11,268)	(11,550)	(11,838)
Other	(3,914)	(686)	(647)	(663)	(680)	(697)	(714)	(732)	(750)	(769)	(788)	(808)
<b>Net cash provided (or used in) operating activities</b>	<b>19,234</b>	<b>11,332</b>	<b>16,235</b>	<b>18,274</b>	<b>15,019</b>	<b>19,094</b>	<b>16,469</b>	<b>13,069</b>	<b>13,662</b>	<b>14,745</b>	<b>15,203</b>	<b>16,094</b>
<b>Cash Flows from investing activities</b>												
<i>Receipts:</i>												
Sale of investments	250	-	-	-	-	-	-	2,000	-	-	1,000	2,000
Sale of infrastructure, property, plant and equipment	201	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<i>Payments:</i>												
Purchase of investment securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant and equipment	(18,563)	(20,647)	(16,503)	(21,186)	(18,019)	(16,254)	(40,838)	(10,793)	(10,125)	(12,031)	(11,742)	(13,355)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(18,453)</b>	<b>(20,647)</b>	<b>(16,503)</b>	<b>(21,186)</b>	<b>(18,019)</b>	<b>(16,254)</b>	<b>(40,838)</b>	<b>(8,793)</b>	<b>(10,125)</b>	<b>(12,031)</b>	<b>(10,742)</b>	<b>(11,355)</b>
<b>Cash Flows from financing activities</b>												
<i>Receipts:</i>												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	1,900	-	1,181	3,562	-	16,912	-	-	-	-	-
<i>Payments:</i>												
Repayment of borrowings and advances	-	-	-	(118)	(294)	(307)	(1,135)	(1,185)	(1,239)	(1,296)	(1,353)	(1,414)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) financing activities</b>	<b>-</b>	<b>1,900</b>	<b>-</b>	<b>1,063</b>	<b>3,268</b>	<b>(307)</b>	<b>15,777</b>	<b>(1,185)</b>	<b>(1,239)</b>	<b>(1,296)</b>	<b>(1,353)</b>	<b>(1,414)</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>781</b>	<b>(7,415)</b>	<b>(268)</b>	<b>(1,849)</b>	<b>268</b>	<b>2,533</b>	<b>(8,592)</b>	<b>3,091</b>	<b>2,298</b>	<b>1,418</b>	<b>3,108</b>	<b>3,325</b>
Cash and cash equivalents - beginning of year	6,835	7,616	201	(67)	(1,916)	(1,648)	885	(7,707)	(4,616)	(2,318)	(900)	2,208
<b>Cash and cash equivalents - end of the year</b>	<b>7,616</b>	<b>201</b>	<b>(67)</b>	<b>(1,916)</b>	<b>(1,648)</b>	<b>885</b>	<b>(7,707)</b>	<b>(4,616)</b>	<b>(2,318)</b>	<b>(900)</b>	<b>2,208</b>	<b>5,533</b>
Investments on hand - end of year	42,500	42,500	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500
<b>Total cash, cash equivalents and investments</b>	<b>50,116</b>	<b>42,701</b>	<b>42,433</b>	<b>40,584</b>	<b>40,852</b>	<b>43,385</b>	<b>34,793</b>	<b>35,884</b>	<b>38,182</b>	<b>39,600</b>	<b>41,708</b>	<b>43,033</b>





Long Term Financial Plan 2023/24 – 2032/33

Capital Works Plan

Scenario Two - Capital Works Plan - 2023/24 - 2032/33 (\$)											
Service	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total
<b>Planned Capital Works</b>											
Bridges	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
Buildings	320,140	321,800	292,200	3,289,800	137,000	143,920	243,900	200,700	0	0	4,949,460
Buildings Non-specialised	209,654	143,426	0	0	33,670	0	43,459	25,139	54,650	236,175	746,173
Buildings Specialised	2,851,409	2,637,104	3,390,401	2,850,835	5,000,806	884,338	115,430	575,711	689,313	1,791,033	20,786,380
Footpath	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	1,546,200
Furniture & Fittings	48,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	55,737	23,720	294,217
Information Technology	75,000	63,000	225,000	94,900	0	225,000	63,000	0	319,900	0	1,065,800
Landfill	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Land Improvements - depreciable	116,690	116,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	286,896
Levees	0	2,000,000	0	0	0	0	0	0	0	0	2,000,000
Library Books	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	400,000
Office Equipment	88,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	749,100
Other Assets	649,989	0	0	0	0	0	0	0	0	0	649,989
Other Open Space & Recreation	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	157,920	1,579,200
Other Road Assets	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	466,250
Other Structures	0	170,000	170,000	0	0	0	0	0	0	0	340,000
Plant & Equipment (incl Fleet)	1,614,720	1,784,520	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	15,896,750
Roads	10,313,625	4,993,000	6,093,000	4,993,000	4,993,000	4,243,000	4,243,000	4,243,000	4,243,000	4,243,000	52,600,625
Sewerage Network	940,000	2,190,000	2,190,000	940,000	25,940,000	940,000	940,000	940,000	940,000	940,000	36,900,000
Stormwater Drainage	150,000	115,000	150,000	150,000	115,000	150,000	150,000	115,000	150,000	150,000	4,500,000
Swimming Pools	421,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	21,690	616,900
Water Supply Network	770,000	780,485	1,824,251	1,307,939	770,000	792,379	770,000	825,326	946,265	770,000	9,556,645
<b>TOTAL</b>	<b>19,654,739</b>	<b>17,516,124</b>	<b>17,150,561</b>	<b>15,787,469</b>	<b>40,185,471</b>	<b>9,539,631</b>	<b>8,729,784</b>	<b>10,120,870</b>	<b>9,636,489</b>	<b>10,693,844</b>	<b>159,014,981</b>
<b>Type of Investment</b>											
New	4,988,146	5,055,401	4,874,201	5,495,201	3,339,202	158,920	258,900	215,700	147,367	15,000	24,548,039
Upgrade	825,527	3,038,114	2,038,114	240,000	26,040,000	40,000	40,000	1,040,000	40,000	442,642	33,784,396
Renewal	13,841,066	9,422,609	10,238,245	10,052,268	10,806,269	9,340,711	8,430,884	8,865,170	9,449,122	10,236,202	100,682,546
<b>Funding</b>											
General Fund - General Revenue	9,408,976	8,111,694	6,453,965	6,611,898	8,614,039	6,270,022	5,238,654	6,557,614	6,052,645	6,983,972	70,303,478
General Fund - Grant Funding	2,000,000	1,600,000	0	3,000,000	0	0	0	0	0	0	6,600,000
General Fund - Reserves	1,614,720	1,784,520	1,642,920	1,536,320	1,673,320	1,536,320	1,780,220	1,737,020	1,636,670	1,536,320	16,478,350
Water Fund - Reserves	770,500	780,985	1,824,751	1,308,439	770,500	792,879	770,500	825,826	946,765	770,500	9,561,645
Sewer Fund - Reserves	940,410	2,190,410	2,190,410	940,410	10,340,478	940,410	940,410	940,410	940,410	940,410	21,304,168
Sewer Fund - Borrowings	0	0	0	0	15,599,932	0	0	0	0	0	15,599,932
Waste Fund - Reserves	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Village Fund - Borrowings	1,152,173	0	3,390,401	0	0	0	0	0	0	0	4,542,574
Village Fund - Reserves	2,182,433	2,500,401	1,100,000	2,390,401	3,187,202	0	0	60,000	60,000	60,000	11,540,437
Village Fund - Grant Funding	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
<b>TOTAL</b>	<b>19,654,739</b>	<b>17,516,124</b>	<b>17,150,561</b>	<b>15,787,469</b>	<b>40,185,471</b>	<b>9,539,631</b>	<b>8,729,784</b>	<b>10,120,870</b>	<b>9,636,489</b>	<b>10,693,844</b>	<b>159,014,981</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Performance Indicators

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
<b>Local Government Industry Indicators</b>													
Operating Performance Ratio	Greater than 0%	TARGET	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		Consolidated	-0.92%	5.56%	5.80%	5.65%	6.44%	5.58%	-1.68%	-1.10%	0.35%	0.53%	1.51%
		General	-7.83%	-10.71%	-7.39%	-7.44%	-6.16%	-5.13%	-3.91%	-3.44%	-3.00%	-3.09%	-3.22%
		Water	13.96%	18.09%	23.16%	25.74%	25.61%	25.72%	25.96%	26.16%	26.38%	26.64%	26.83%
		Sewer	30.56%	29.87%	40.72%	44.56%	44.60%	0.83%	0.38%	2.24%	4.20%	6.04%	7.91%
		Village	0.00%	94.76%	83.94%	74.64%	73.90%	81.04%	-193.29%	-193.55%	-12.22%	-8.45%	35.07%
		Waste	8.12%	-6.08%	0.91%	0.68%	0.51%	0.85%	1.16%	1.46%	1.75%	2.06%	2.31%
Own Source Operating Revenue Ratio	Greater than 60%	TARGET	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
		Consolidated	56.65%	67.85%	72.79%	78.86%	74.19%	79.74%	78.18%	78.40%	78.62%	78.67%	78.87%
		General	44.72%	54.99%	63.44%	70.89%	65.31%	71.65%	72.04%	72.38%	72.42%	72.46%	72.47%
		Water	99.00%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.13%	99.13%
		Sewer	98.40%	98.70%	98.71%	98.69%	98.70%	98.71%	98.67%	98.68%	98.69%	98.67%	98.68%
		Village	0.00%	74.73%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Waste	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Unrestricted Current Ratio	Greater than 1.5	TARGET	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
		Consolidated	-1.83	-2.16	-2.60	-2.56	-2.53	-1.90	-1.97	-1.86	-1.76	-1.46	-1.57
		General	-1.06	-1.59	-2.02	-2.38	-2.58	-3.30	-3.11	-2.74	-2.48	-1.91	-1.96
		Water	-44.09	-44.09	-44.09	-44.09	-44.09	-44.08	-44.07	-41.59	-39.52	-39.51	-39.50
		Sewer	-20.54	-20.54	-20.53	-20.53	-20.52	-3.76	-4.43	-5.09	-5.73	-6.35	-6.95
		Village	No Current Liabilities	No Current Liabilities	-45.44	-5.95	-3.15	10.84	8.52	6.35	5.59	4.94	5.75
		Waste	0.00	0.13	0.13	0.12	0.12	0.11	0.11	0.11	0.11	0.12	0.12
Debt Service Cover Ratio	Greater than 2.0	TARGET	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
		Consolidated	66.60	63.24	40.45	18.35	23.83	6.54	5.07	5.31	5.77	5.97	6.34
		General	214.65	145.14	46.67	27.98	49.31	34.94	38.91	41.53	44.19	46.22	47.88
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	1.18	1.19	1.26	1.33	1.41	1.49
		Village	6.95	44.74	25.16	5.96	6.14	8.81	-0.56	-0.54	0.48	0.54	1.64
		Waste	5.41	3.61	3.88	3.94	4.02	4.17	4.33	4.48	4.64	4.82	4.99
Debt Service Ratio	Less than 15%	TARGET	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
		Consolidated	0.8%	0.7%	1.2%	2.1%	2.0%	5.8%	6.2%	6.0%	5.8%	5.6%	5.4%
		General	0.2%	0.2%	0.8%	0.8%	0.8%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	37.3%	37.3%	36.4%	35.5%	34.7%	33.9%
		Village	0.0%	2.9%	3.6%	14.0%	13.5%	10.0%	155.8%	158.1%	61.4%	60.2%	36.7%
		Waste	7.5%	6.7%	6.7%	6.5%	6.4%	6.2%	6.1%	5.9%	5.8%	5.6%	5.5%



## Long Term Financial Plan 2023/24 – 2032/33

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
<b>Infrastructure Asset Performance Indicators</b>														
Infrastructure Renewals Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	123.52%	112.92%	102.73%	87.45%	86.34%	90.42%	73.83%	66.53%	71.50%	74.28%	85.48%	
		General	110.89%	120.00%	107.96%	75.54%	81.28%	99.67%	76.81%	67.13%	72.11%	74.06%	91.24%	
		Water	258.75%	84.19%	85.32%	205.42%	145.85%	83.90%	86.40%	83.77%	90.05%	103.83%	83.58%	
		Sewer	106.75%	117.89%	114.31%	111.01%	111.17%	69.92%	70.62%	71.32%	72.01%	72.70%	73.39%	
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.04%	30.80%	31.57%
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Infrastructure Backlog Ratio	Less than 2%	TARGET	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
		Consolidated	1.73%	1.45%	1.38%	1.60%	1.85%	2.05%	2.59%	3.27%	3.86%	4.39%	4.70%	
		General	1.69%	1.32%	1.17%	1.63%	1.97%	1.98%	2.41%	3.02%	3.54%	4.02%	4.18%	
		Water	2.15%	2.53%	2.89%	0.34%	-0.77%	-0.38%	-0.05%	0.34%	0.58%	0.49%	0.89%	
		Sewer	2.17%	1.69%	1.30%	0.99%	0.67%	2.02%	3.33%	4.59%	5.82%	7.00%	8.13%	
		Village	0.00%	1.30%	2.23%	3.03%	4.25%	5.90%	7.65%	9.51%	10.96%	12.49%	14.08%	
		Waste	0.00%	2.60%	3.55%	3.85%	4.78%	6.24%	7.82%	9.53%	11.33%	13.26%	15.33%	
Asset Maintenance Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	96.04%	96.12%	96.24%	96.38%	96.53%	96.67%	96.79%	96.90%	97.00%	97.09%	97.18%	
		General	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	
		Water	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	
		Sewer	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	
		Village	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Waste	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Cost to bring assets to agreed service level	No Benchmark	TARGET												
		Consolidated	1.24%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
		General	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	
		Water	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	
		Sewer	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	
		Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	



## Appendix C3 - Financial Statements and Performance Indicators – Enhanced Asset Management and Growth

### Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED	ACTUAL	BUDGET	FORWARD PLAN									
	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
<b>Income from continuing operations</b>												
Rates and annual charges	13,716	13,953	14,924	15,669	16,460	17,297	18,184	19,127	20,125	20,654	21,195	21,753
User charges and fees	4,934	3,868	4,214	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Other revenue	620	567	3,498	3,560	3,876	3,791	4,982	801	819	1,282	1,314	1,803
Grants and contributions provided for operating purposes	11,202	10,926	9,504	9,714	9,930	10,152	10,379	10,612	10,850	11,095	11,346	11,603
Grants and contributions provided for capital purposes	8,767	5,352	3,110	3,803	116	3,350	8,400	125	128	131	1,047	9,503
Interest and investment revenue	356	702	1,671	1,883	1,899	1,904	1,946	1,912	1,850	1,866	1,889	1,856
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>46,657</b>	<b>35,845</b>	<b>37,156</b>	<b>39,244</b>	<b>36,816</b>	<b>41,351</b>	<b>48,875</b>	<b>37,691</b>	<b>39,017</b>	<b>40,410</b>	<b>42,313</b>	<b>52,182</b>
<b>Expenses from continuing operations</b>												
Employee benefits and on-costs	9,551	10,177	11,850	12,127	12,490	12,814	13,150	13,480	13,817	14,162	14,516	14,878
Materials and services	7,234	8,957	8,171	7,885	8,180	8,316	10,753	10,960	11,396	11,409	11,674	12,269
Borrowing costs	-	230	253	304	457	441	1,186	1,131	1,075	1,017	955	892
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	10,883	11,587	12,001	12,361	13,578	13,893	14,209	14,569	14,959	15,669
Other expenses	789	686	647	663	680	697	714	732	750	769	788	808
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses from continuing operations</b>	<b>27,654</b>	<b>30,313</b>	<b>31,804</b>	<b>32,566</b>	<b>33,808</b>	<b>34,629</b>	<b>39,381</b>	<b>40,196</b>	<b>41,247</b>	<b>41,926</b>	<b>42,892</b>	<b>44,516</b>
<b>Operating result from continuing operations</b>	<b>19,003</b>	<b>5,532</b>	<b>5,352</b>	<b>6,678</b>	<b>3,008</b>	<b>6,722</b>	<b>9,494</b>	<b>(2,505)</b>	<b>(2,230)</b>	<b>(1,516)</b>	<b>(579)</b>	<b>7,666</b>
<b>Net operating result for the year before grants and contributions provided for capital purposes</b>	<b>10,236</b>	<b>180</b>	<b>2,242</b>	<b>2,875</b>	<b>2,892</b>	<b>3,372</b>	<b>1,094</b>	<b>(2,630)</b>	<b>(2,358)</b>	<b>(1,647)</b>	<b>(1,626)</b>	<b>(1,837)</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Balance Sheet (Consolidated)

STATEMENT OF FINANCIAL POSITION - CONSOLIDATED	ACTUAL		BUDGET		FORWARD PLAN							
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash and Cash Equivalents	7,616	201	(67)	(2,991)	(2,838)	(424)	(20,118)	(19,274)	(18,775)	(20,285)	(20,436)	(28,728)
Investments	27,500	-	-	-	-	-	2,000	-	-	1,000	2,000	-
Receivables	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	103	103	103	103	103	103	103	103	103	103	103	103
<b>Total Current Assets</b>	<b>38,053</b>	<b>3,138</b>	<b>2,870</b>	<b>(54)</b>	<b>99</b>	<b>2,513</b>	<b>(15,181)</b>	<b>(16,337)</b>	<b>(15,838)</b>	<b>(16,348)</b>	<b>(15,499)</b>	<b>(25,791)</b>
<b>Non-Current Assets</b>												
Investments	15,000	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500	37,500
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	464,485	474,869	480,489	491,154	497,277	501,278	546,243	543,709	539,741	538,439	537,658	554,202
Investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268	1,268
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>480,753</b>	<b>518,637</b>	<b>524,257</b>	<b>534,922</b>	<b>541,045</b>	<b>545,046</b>	<b>588,011</b>	<b>585,477</b>	<b>581,509</b>	<b>579,207</b>	<b>576,426</b>	<b>592,970</b>
<b>TOTAL ASSETS</b>	<b>518,806</b>	<b>521,775</b>	<b>527,127</b>	<b>534,868</b>	<b>541,144</b>	<b>547,559</b>	<b>572,830</b>	<b>569,140</b>	<b>565,671</b>	<b>562,859</b>	<b>560,927</b>	<b>567,179</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195	3,195
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	4,464	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	122	307	321	1,185	1,239	1,296	1,353	1,414	1,478
Employee benefit provision	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
Provisions	165	165	165	165	165	165	165	165	165	165	165	165
<b>Total Current Liabilities</b>	<b>10,737</b>	<b>6,273</b>	<b>6,273</b>	<b>6,395</b>	<b>6,580</b>	<b>6,594</b>	<b>7,458</b>	<b>7,512</b>	<b>7,569</b>	<b>7,626</b>	<b>7,687</b>	<b>7,751</b>
<b>Non-Current Liabilities</b>												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	1,900	1,900	2,841	5,924	5,603	20,516	19,277	17,981	16,828	15,214	13,736
Employee benefit provision	146	146	146	146	146	146	146	146	146	146	146	146
Provisions	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
<b>Total Non-Current Liabilities</b>	<b>1,767</b>	<b>3,667</b>	<b>3,667</b>	<b>4,608</b>	<b>7,691</b>	<b>7,370</b>	<b>22,283</b>	<b>21,044</b>	<b>19,748</b>	<b>18,395</b>	<b>16,981</b>	<b>15,503</b>
<b>TOTAL LIABILITIES</b>	<b>12,504</b>	<b>9,940</b>	<b>9,940</b>	<b>11,003</b>	<b>14,271</b>	<b>13,964</b>	<b>29,741</b>	<b>28,556</b>	<b>27,317</b>	<b>26,021</b>	<b>24,668</b>	<b>23,254</b>
<b>NET ASSETS</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,865</b>	<b>526,873</b>	<b>533,595</b>	<b>543,089</b>	<b>540,584</b>	<b>538,354</b>	<b>536,838</b>	<b>536,259</b>	<b>543,925</b>
<b>EQUITY</b>												
Accumulated surplus	454,184	459,717	465,069	471,747	474,755	481,477	490,971	488,466	486,236	484,720	484,141	491,807
Revaluation reserves	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118	52,118
Other reserves	-	-	-	-	-	-	-	-	-	-	-	-
<b>Council equity interest</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,865</b>	<b>526,873</b>	<b>533,595</b>	<b>543,089</b>	<b>540,584</b>	<b>538,354</b>	<b>536,838</b>	<b>536,259</b>	<b>543,925</b>
<b>Total equity</b>	<b>506,302</b>	<b>511,835</b>	<b>517,187</b>	<b>523,865</b>	<b>526,873</b>	<b>533,595</b>	<b>543,089</b>	<b>540,584</b>	<b>538,354</b>	<b>536,838</b>	<b>536,259</b>	<b>543,925</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - CONSOLIDATED	ACTUAL		FORWARD PLAN									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from operating activities</b>												
<i>Receipts:</i>												
Rates and annual charges	13,894	13,953	14,924	15,669	16,460	17,297	18,184	19,127	20,125	20,654	21,195	21,753
User charges and fees	5,071	3,868	4,269	4,374	4,488	4,604	4,725	4,848	4,972	5,103	5,236	5,371
Investment and interest revenue received	331	702	1,671	1,883	1,899	1,904	1,946	1,912	1,850	1,866	1,889	1,856
Grants and contributions	18,709	11,814	12,614	13,517	10,046	13,502	18,779	10,737	10,978	11,226	12,393	21,106
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	2,316	10,682	10,949	11,223	11,503	11,791	12,086	12,388	12,698	13,015
Other	2,734	1,044	3,678	3,801	3,923	4,044	5,241	1,067	1,092	1,561	1,600	2,096
<i>Payments:</i>												
Employee benefits and on-costs	(9,763)	(10,177)	(11,850)	(12,127)	(12,490)	(12,814)	(13,150)	(13,480)	(13,817)	(14,162)	(14,516)	(14,878)
Materials and services	(7,763)	(8,957)	(8,171)	(8,850)	(9,169)	(9,330)	(11,793)	(12,026)	(12,489)	(12,529)	(12,822)	(13,446)
Borrowing costs	-	(230)	(253)	(304)	(457)	(441)	(1,186)	(1,131)	(1,075)	(1,017)	(955)	(892)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(2,316)	(9,717)	(9,960)	(10,209)	(10,463)	(10,725)	(10,993)	(11,268)	(11,550)	(11,838)
Other	(3,914)	(686)	(647)	(663)	(680)	(697)	(714)	(732)	(750)	(769)	(788)	(808)
<b>Net cash provided (or used in) operating activities</b>	<b>19,234</b>	<b>11,332</b>	<b>16,235</b>	<b>18,265</b>	<b>15,009</b>	<b>19,083</b>	<b>23,072</b>	<b>11,388</b>	<b>11,979</b>	<b>13,053</b>	<b>14,380</b>	<b>23,335</b>
<b>Cash Flows from investing activities</b>												
<i>Receipts:</i>												
Sale of investments	250	-	-	-	-	-	-	2,000	-	-	1,000	2,000
Sale of infrastructure, property, plant and equipment	201	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<i>Payments:</i>												
Purchase of investment securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant and equipment	(18,563)	(20,647)	(16,503)	(22,252)	(18,124)	(16,362)	(58,543)	(11,359)	(10,241)	(13,267)	(14,178)	(32,213)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) investing activities</b>	<b>(18,453)</b>	<b>(20,647)</b>	<b>(16,503)</b>	<b>(22,252)</b>	<b>(18,124)</b>	<b>(16,362)</b>	<b>(58,543)</b>	<b>(9,359)</b>	<b>(10,241)</b>	<b>(13,267)</b>	<b>(13,178)</b>	<b>(30,213)</b>
<b>Cash Flows from financing activities</b>												
<i>Receipts:</i>												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	1,900	-	1,181	3,562	-	16,912	-	-	-	-	-
<i>Payments:</i>												
Repayment of borrowings and advances	-	-	-	(118)	(294)	(307)	(1,135)	(1,185)	(1,239)	(1,296)	(1,353)	(1,414)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided (or used in) financing activities</b>	<b>-</b>	<b>1,900</b>	<b>-</b>	<b>1,063</b>	<b>3,268</b>	<b>(307)</b>	<b>15,777</b>	<b>(1,185)</b>	<b>(1,239)</b>	<b>(1,296)</b>	<b>(1,353)</b>	<b>(1,414)</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>781</b>	<b>(7,415)</b>	<b>(268)</b>	<b>(2,924)</b>	<b>153</b>	<b>2,414</b>	<b>(19,694)</b>	<b>844</b>	<b>499</b>	<b>(1,510)</b>	<b>(151)</b>	<b>(8,292)</b>
Cash and cash equivalents - beginning of year	6,835	7,616	201	(67)	(2,991)	(2,838)	(424)	(20,118)	(19,274)	(18,775)	(20,285)	(20,436)
<b>Cash and cash equivalents - end of the year</b>	<b>7,616</b>	<b>201</b>	<b>(67)</b>	<b>(2,991)</b>	<b>(2,838)</b>	<b>(424)</b>	<b>(20,118)</b>	<b>(19,274)</b>	<b>(18,775)</b>	<b>(20,285)</b>	<b>(20,436)</b>	<b>(28,728)</b>
Investments on hand - end of year	42,500	42,500	42,500	42,500	42,500	42,500	42,500	40,500	40,500	40,500	39,500	37,500
<b>Total cash, cash equivalents and investments</b>	<b>50,116</b>	<b>42,701</b>	<b>42,433</b>	<b>39,509</b>	<b>39,662</b>	<b>42,076</b>	<b>22,382</b>	<b>21,226</b>	<b>21,725</b>	<b>20,215</b>	<b>19,064</b>	<b>8,772</b>





Long Term Financial Plan 2023/24 – 2032/33

Capital Works Plan

Scenario Three - Capital Works Plan - 2023/24 - 2032/33 (\$)											
Service	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total
<b>Planned Capital Works</b>											
Bridges	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
Buildings	320,140	321,800	292,200	3,289,800	137,000	143,920	243,900	200,700	0	0	4,949,460
Buildings Non-specialised	209,654	143,426	0	0	33,670	0	43,459	25,139	54,650	236,175	746,173
Buildings Specialised	2,851,409	2,637,104	3,390,401	2,850,835	5,000,806	884,338	115,430	575,711	689,313	1,791,033	20,786,380
Footpath	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	154,620	1,546,200
Furniture & Fittings	48,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	55,737	23,720	294,217
Information Technology	75,000	63,000	225,000	94,900	0	225,000	63,000	0	319,900	0	1,065,800
Landfill	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Land Improvements - depreciable	116,690	116,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	286,896
Levees	0	2,000,000	0	0	0	0	0	0	0	0	2,000,000
Library Books	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	400,000
Office Equipment	88,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	749,100
Open Space	0	0	0	0	0	400,000	0	0	400,000	0	800,000
Other Assets	649,989										649,989
Other Open Space & Recreation	157,920	257,920	257,920	257,920	257,920	257,920	257,920	257,920	257,920	257,920	2,479,200
Other Road Assets	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	466,250
Other Structures	0	170,000	170,000	0	0	0	0	0	0	0	340,000
Plant & Equipment (incl Fleet)	1,614,720	1,784,520	1,642,920	1,536,320	1,536,320	1,536,320	1,536,320	1,536,320	1,636,670	1,536,320	15,896,750
Roads	10,313,625	5,783,000	6,093,000	4,993,000	5,783,000	4,243,000	4,243,000	5,033,000	4,243,000	4,243,000	54,970,625
Sewerage Network	940,000	2,190,000	2,190,000	940,000	25,940,000	940,000	940,000	940,000	940,000	940,000	36,900,000
Stormwater Drainage	150,000	1,300,000	150,000	150,000	1,300,000	150,000	150,000	1,300,000	150,000	150,000	4,950,000
Swimming Pools	421,690	21,690	21,690	21,690	15,021,690	21,690	21,690	21,690	21,690	21,690	15,616,900
Water Supply Network	770,000	780,485	1,824,251	1,307,939	770,000	792,379	770,000	825,326	946,265	770,000	9,556,645
Water Treatment Plant	0	0	0	0	0	0	0	0	1,500,000	15,000,000	16,500,000
<b>TOTAL</b>	<b>19,654,739</b>	<b>18,556,124</b>	<b>17,250,561</b>	<b>15,887,469</b>	<b>56,225,471</b>	<b>10,039,631</b>	<b>8,829,784</b>	<b>11,160,870</b>	<b>11,636,489</b>	<b>25,793,844</b>	<b>195,034,981</b>
<b>Type of Investment</b>											
New	4,988,146	5,845,401	4,974,201	5,595,201	4,129,202	658,920	358,900	1,005,700	647,367	115,000	28,318,039
Upgrade	825,527	3,288,114	2,038,114	240,000	41,290,000	40,000	40,000	1,290,000	1,540,000	15,442,642	66,034,396
Renewal	13,841,066	9,422,609	10,238,245	10,052,268	10,806,269	9,340,711	8,430,884	8,865,170	9,449,122	10,236,202	100,682,546
<b>Funding</b>											
General Fund - General Revenue	9,408,976	9,151,694	6,553,965	6,711,898	17,291,039	6,770,022	5,338,654	7,597,614	6,552,645	7,083,972	82,460,478
General Fund - Grant Funding	2,000,000	1,600,000	0	3,000,000	7,500,000	0	0	0	0	0	14,100,000
General Fund - Reserves	1,614,720	1,784,520	1,642,920	1,536,320	1,536,320	1,536,320	1,780,220	1,737,020	1,636,670	1,536,320	16,341,350
Water Fund - Reserves	770,500	780,985	1,824,751	1,308,439	770,500	792,879	770,500	825,826	1,696,765	8,270,500	17,811,645
Water Fund - Grant Funding	0	0	0	0	0	0	0	0	750,000	7,500,000	8,250,000
Sewer Fund - Borrowings	0	0	0	0	15,599,932	0	0	0	0	0	15,599,932
Sewer Fund - Reserves	940,410	2,190,410	2,190,410	940,410	10,340,478	940,410	940,410	940,410	940,410	940,410	21,304,168
Waste Fund - Reserves	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Village Fund - Borrowings	1,152,173	0	3,390,401	0	0	0	0	0	0	0	4,542,574
Village Fund - Reserves	2,182,433	2,500,401	1,100,000	2,390,401	3,187,202	0	0	60,000	60,000	60,000	11,540,437
Village Fund - Grant Funding	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
<b>TOTAL</b>	<b>19,654,739</b>	<b>18,556,124</b>	<b>17,250,561</b>	<b>15,887,469</b>	<b>56,225,471</b>	<b>10,039,631</b>	<b>8,829,784</b>	<b>11,160,870</b>	<b>11,636,489</b>	<b>25,793,844</b>	<b>195,034,981</b>



## Long Term Financial Plan 2023/24 – 2032/33

### Performance Indicators

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
<b>Local Government Industry Indicators</b>														
Operating Performance Ratio	Greater than 0%	TARGET	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
		Consolidated	-0.92%	5.56%	5.74%	5.58%	6.37%	1.61%	-5.90%	-5.19%	-3.68%	-3.56%	-3.84%	
		General	-7.83%	-10.71%	-7.48%	-7.53%	-6.26%	-10.73%	-9.35%	-8.71%	-8.23%	-8.24%	-8.26%	
		Water	13.96%	18.09%	23.16%	25.74%	25.61%	25.72%	25.96%	26.16%	26.38%	25.15%	10.25%	
		Sewer	30.56%	29.87%	40.72%	44.56%	44.60%	0.83%	0.38%	2.24%	4.20%	6.04%	7.91%	
		Village	0.00%	94.76%	83.94%	74.64%	73.90%	81.04%	-193.29%	-193.55%	-12.22%	-8.45%	35.07%	
		Waste	8.12%	-6.08%	0.91%	0.68%	0.51%	0.85%	1.16%	1.46%	1.75%	2.06%	2.31%	
Own Source Operating Revenue Ratio	Greater than 60%	TARGET	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	
		Consolidated	56.65%	67.85%	72.79%	78.86%	74.19%	68.76%	78.18%	78.40%	78.62%	77.35%	67.48%	
		General	44.72%	54.99%	63.44%	70.89%	65.31%	58.46%	72.04%	72.38%	72.42%	72.46%	72.47%	
		Water	99.00%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	99.12%	83.66%	34.78%
		Sewer	98.40%	98.70%	98.71%	98.69%	98.70%	98.71%	98.67%	98.68%	98.69%	98.67%	98.68%	
		Village	0.00%	74.73%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Waste	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Unrestricted Current Ratio	Greater than 1.5	TARGET	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	
		Consolidated	-1.83	-2.16	-2.77	-2.74	-2.72	-3.56	-3.92	-4.04	-4.30	-4.52	-7.26	
		General	-1.06	-1.59	-2.20	-2.58	-2.80	-5.40	-5.59	-5.52	-5.75	-5.57	-5.92	
		Water	-44.09	-44.09	-44.09	-44.09	-44.09	-44.08	-44.07	-41.59	-39.52	-55.55	-219.86	
		Sewer	-20.54	-20.54	-20.53	-20.53	-20.52	-3.76	-4.43	-5.09	-5.73	-6.35	-6.95	
		Village	No Current Liabilities	No Current Liabilities	-45.44	-5.95	-3.15	10.84	8.52	6.35	5.59	4.94	5.75	
		Waste	0.00	0.13	0.13	0.12	0.12	0.11	0.11	0.11	0.11	0.12	0.12	
Debt Service Cover Ratio	Greater than 2.0	TARGET	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
		Consolidated	66.60	63.24	40.42	18.34	23.82	9.38	4.34	4.59	5.04	5.61	9.48	
		General	214.65	145.14	46.62	27.93	49.25	71.83	29.36	31.80	34.30	36.05	37.52	
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	1.18	1.19	1.26	1.33	1.41	1.49	
		Village	6.95	44.74	25.16	5.96	6.14	8.81	-0.56	-0.54	0.48	0.54	1.64	
		Waste	5.41	3.61	3.88	3.94	4.02	4.17	4.33	4.48	4.64	4.82	4.99	
Debt Service Ratio	Less than 15%	TARGET	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	
		Consolidated	0.8%	0.7%	1.2%	2.1%	2.0%	5.8%	6.2%	6.0%	5.8%	5.6%	5.4%	
		General	0.2%	0.2%	0.8%	0.8%	0.8%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	
		Water	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	
		Sewer	No Debt	No Debt	No Debt	No Debt	No Debt	37.3%	37.3%	36.4%	35.5%	34.7%	33.9%	
		Village	0.0%	2.9%	3.6%	14.0%	13.5%	10.0%	155.8%	158.1%	61.4%	60.2%	36.7%	
		Waste	7.5%	6.7%	6.7%	6.5%	6.4%	6.2%	6.1%	5.9%	5.8%	5.6%	5.5%	





## Long Term Financial Plan 2023/24 – 2032/33

Indicator	Target	Fund	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	
<b>Infrastructure Asset Performance Indicators</b>														
Infrastructure Renewals Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	123.52%	112.92%	102.51%	87.26%	86.14%	87.45%	71.39%	64.37%	69.10%	71.56%	80.10%	
		General	110.89%	120.00%	107.67%	75.32%	81.03%	95.31%	73.44%	64.23%	68.90%	70.75%	87.23%	
		Water	258.75%	84.19%	85.32%	205.42%	145.85%	83.90%	86.40%	83.77%	90.05%	100.38%	60.70%	
		Sewer	106.75%	117.89%	114.31%	111.01%	111.17%	69.92%	70.62%	71.32%	72.01%	72.70%	73.39%	
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.04%	30.80%	31.57%
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Infrastructure Backlog Ratio	Less than 2%	TARGET	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
		Consolidated	1.73%	1.45%	1.38%	1.61%	1.87%	2.13%	2.74%	3.49%	4.15%	4.76%	5.20%	
		General	1.69%	1.32%	1.18%	1.64%	1.99%	2.08%	2.60%	3.29%	3.90%	4.47%	4.71%	
		Water	2.15%	2.53%	2.89%	0.34%	-0.77%	-0.38%	-0.05%	0.34%	0.58%	0.58%	1.89%	
		Sewer	2.17%	1.69%	1.30%	0.99%	0.67%	2.02%	3.33%	4.59%	5.82%	7.00%	8.13%	
		Village	0.00%	1.30%	2.23%	3.03%	4.25%	5.90%	7.65%	9.51%	10.96%	12.49%	14.08%	
		Waste	0.00%	2.60%	3.55%	3.85%	4.78%	6.24%	7.82%	9.53%	11.33%	13.26%	15.33%	
Asset Maintenance Ratio	Greater than 100%	TARGET	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Consolidated	96.04%	96.12%	96.24%	96.38%	96.53%	96.67%	96.79%	96.90%	97.00%	97.09%	97.18%	
		General	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	95.05%	
		Water	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	98.12%	
		Sewer	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	134.78%	
		Village	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Waste	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Cost to bring assets to agreed service level	No Benchmark	TARGET												
		Consolidated	1.24%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
		General	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	1.28%	
		Water	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	1.19%	
		Sewer	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	
		Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

