



Edward River
COUNCIL

Long Term Financial Plan DRAFT

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		
1.1				
1.2				
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1.7				

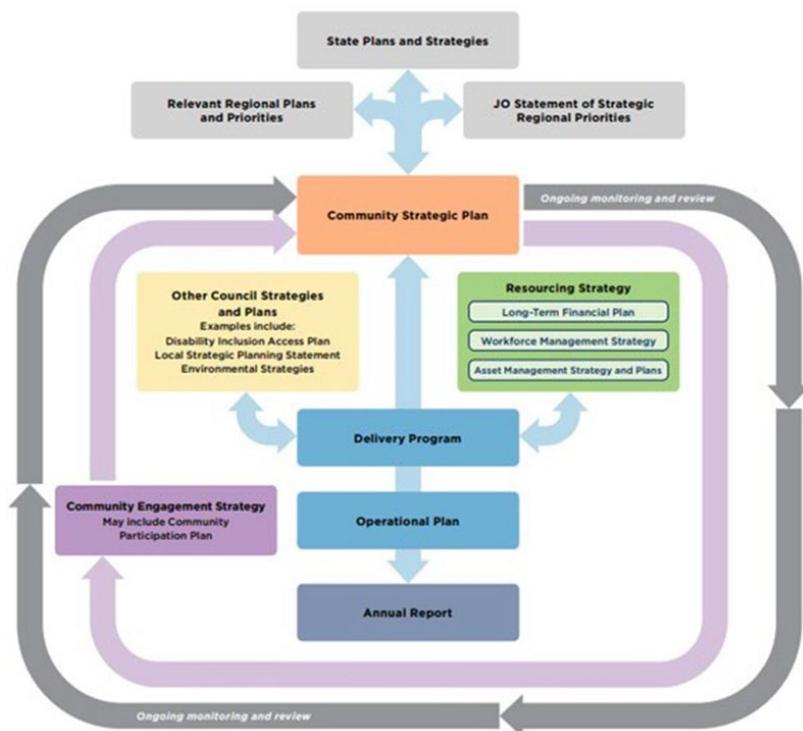
Introduction

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

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

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

Figure 1 - NSW Integrated Planning and Reporting Framework



Purpose of Long-Term Financial Planning

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

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

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

Development of the Plan

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

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

Objectives

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

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

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

- addressed how various plans fit together;
- set greater transparency and accountability of Council to the community;
- provided prospects for early identification of financial issues and any likely impacts in the longer term to the delivery program of the Community Strategic Plan.

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

Timeframes

The Office of Local Government has set the minimum timeframe of ten years. In this report, Edward River Council's LTFP covers the 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.
- **Waste Fund** – only services and infrastructure used in the provision of the treated water network.
- **Waste Fund** - only service 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 Deniliquin Retirement Village.

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

Figure 2 – Services provided by each fund type

<p>General Fund</p> <p>Library Service</p> <p>Community Development and Events</p> <p>Economic Development and Business Support</p> <p>Visitor Information, Gallery and Museum</p> <p>Town Hall Regional Theatre</p> <p>Customer Services</p> <p>Planning and Development Services</p> <p>Health and Building Services</p> <p>Ranger Services</p> <p>Roads and Transport</p> <p>Road Safety</p> <p>Airport</p>	<p>Water Fund</p> <p>Provision of safe, reliable, compliant and sustainable water supply services 24 hours a day, seven days a week</p>
	<p>Sewer Fund</p> <p>Provision of safe, compliant, reliable and sustainable sewer services 24 hours a day, seven days a week.</p>
	<p>Waste Fund</p> <p>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</p>
	<p>Village Fund</p> <p>Management of an independent living village that supports aging in place.</p>

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 resheeting 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) 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.

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) 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).

Comparison of Operating Position by Scenario

Consolidated

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case	10,236	774	2,059	3,157	2,815	3,246	4,564	666	698	1,699	2,034	2,820
Enhanced Asset Management	10,236	774	2,034	3,532	3,524	4,415	4,414	974	1,165	2,235	2,673	3,603
Enhanced Asset Management and Growth	10,236	774	2,034	3,468	3,476	4,355	1,816	(1,756)	(1,617)	(533)	(107)	844

General Fund

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case	6,863	(651)	(2,880)	(2,276)	(2,465)	(2,181)	(2,078)	(1,959)	(2,101)	(1,728)	(1,598)	(1,479)
Enhanced Asset Management	6,863	(651)	(2,905)	(2,020)	(2,008)	(1,408)	(839)	(198)	(213)	195	392	619
Enhanced Asset Management and Growth	6,863	(651)	(2,905)	(2,084)	(2,056)	(1,468)	(3,441)	(2,936)	(3,006)	(2,588)	(2,406)	(2,163)

Water Fund

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case	2,257	420	703	848	896	928	975	1,033	1,091	1,152	1,214	1,274
Enhanced Asset Management	2,257	420	703	848	896	928	975	1,033	1,091	1,152	1,214	1,274
Enhanced Asset Management and Growth	2,257	420	703	848	896	928	977	1,036	1,096	1,158	1,221	1,283

Sewer Fund

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case	1,118	1,031	1,497	1,720	1,725	1,788	1,875	1,965	2,056	2,151	2,248	2,350
Enhanced Asset Management	1,118	1,031	1,497	1,839	1,977	2,184	486	512	635	764	897	1,035
Enhanced Asset Management and Growth	1,118	1,031	1,497	1,839	1,977	2,184	488	517	641	773	908	1,049

Waste Fund

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case		123	63	168	176	184	201	220	238	257	278	298
Enhanced Asset Management		123	63	168	176	184	201	220	238	257	278	298
Enhanced Asset Management and Growth		123	63	168	176	184	201	220	238	257	278	298

Village Fund

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
Net operating result for the year before grants and contributions provided for capital purposes (\$'000)												
Base Case	-	(149)	2,676	2,697	2,483	2,527	3,591	(593)	(586)	(133)	(108)	377
Enhanced Asset Management	-	(149)	2,676	2,697	2,483	2,527	3,591	(593)	(586)	(133)	(108)	377
Enhanced Asset Management and Growth	-	(149)	2,676	2,697	2,483	2,527	3,591	(593)	(586)	(133)	(108)	377

Comparison of Cash Balances by Scenario

Consolidated

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
Net increase/(decrease) in cash and cash equivalents												
Base Case	781	3,256	1,997	623	1,100	2,129	1,409	3,713	2,573	2,796	3,018	3,103
Enhanced Asset Management	781	3,056	(942)	2,799	(329)	1,346	(8,324)	707	1,830	842	1,291	1,490
Enhanced Asset Management and Growth	781	3,056	58	1,653	538	4,429	(6,053)	3,065	1,122	-	1,577	782
Total cash, cash equivalents and investments												
Base Case	50,116	53,372	55,369	55,992	57,092	59,221	60,630	62,343	64,916	67,712	69,730	70,833
Enhanced Asset Management	50,116	53,172	52,230	50,029	49,700	51,046	38,480	39,187	41,017	41,859	43,150	43,640
Enhanced Asset Management and Growth	50,116	53,172	52,230	48,883	48,421	49,850	33,555	31,620	30,742	27,742	26,319	24,101

General Fund

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
Net increase/(decrease) in cash and cash equivalents												
Base Case	-	2,012	(314)	(492)	(16)	(149)	(1,700)	1,063	(217)	(419)	(183)	(400)
Enhanced Asset Management	-	1,812	(3,253)	1,565	(1,697)	(1,328)	(2,260)	(165)	826	(578)	(107)	(200)
Enhanced Asset Management and Growth	-	1,812	(2,253)	419	(830)	1,527	(227)	1,945	(139)	(1,688)	(97)	(1,197)
Total cash, cash equivalents and investments												
Base Case	35,906	37,918	37,604	37,112	37,096	36,947	35,247	34,310	34,093	33,674	32,491	30,091
Enhanced Asset Management	35,906	37,718	34,465	31,030	29,333	28,005	24,745	24,580	25,406	24,828	24,721	23,521
Enhanced Asset Management and Growth	35,906	37,718	34,465	29,884	28,054	26,581	19,354	16,299	14,160	9,472	6,375	2,178

Water Fund

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
Net increase/(decrease) in cash and cash equivalents												
Base Case	-	(561)	811	926	(179)	381	1,008	1,020	1,083	1,055	941	1,201
Enhanced Asset Management	-	(561)	811	926	(179)	381	1,008	1,020	1,083	1,055	941	1,201
Enhanced Asset Management and Growth	-	(561)	811	926	(179)	475	1,106	1,122	1,189	1,165	1,054	1,319
Total cash, cash equivalents and investments												
Base Case	7,486	6,925	7,736	8,662	8,483	8,864	9,872	10,892	11,975	13,030	13,971	15,172
Enhanced Asset Management	7,486	6,925	7,736	8,662	8,483	8,864	9,872	10,892	11,975	13,030	13,971	15,172
Enhanced Asset Management and Growth	7,486	6,925	7,736	8,662	8,483	8,958	10,064	11,186	12,375	13,540	14,594	15,913

Sewer Fund

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
Net increase/(decrease) in cash and cash equivalents												
Base Case	-	1,067	1,374	273	250	1,648	1,710	1,775	1,839	1,907	1,977	2,050
Enhanced Asset Management	-	1,067	1,374	392	502	2,044	(7,463)	(3)	53	112	174	237
Enhanced Asset Management and Growth	-	1,067	1,374	392	502	2,178	(7,323)	143	204	270	337	408
Total cash, cash equivalents and investments												
Base Case	5,361	6,428	7,802	8,075	8,325	9,973	11,683	13,458	15,297	17,204	19,181	21,231
Enhanced Asset Management	5,361	6,428	7,802	8,194	8,696	10,740	35	32	85	197	371	608
Enhanced Asset Management and Growth	5,361	6,428	7,802	8,194	8,696	10,874	309	452	656	926	1,263	1,671

Waste Fund

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
Net increase/(decrease) in cash and cash equivalents												
Base Case	-	307	(359)	(229)	(236)	368	385	404	422	441	462	(38)
Enhanced Asset Management	-	307	(359)	(229)	(236)	368	385	404	422	441	462	(38)
Enhanced Asset Management and Growth	-	307	(359)	(229)	(236)	368	385	404	422	441	462	(38)
Total cash, cash equivalents and investments												
Base Case	1,363	1,670	1,311	1,082	846	1,214	1,599	2,003	2,425	2,866	3,328	3,290
Enhanced Asset Management	1,363	1,670	1,311	1,082	846	1,214	1,599	2,003	2,425	2,866	3,328	3,290
Enhanced Asset Management and Growth	1,363	1,670	1,311	1,082	846	1,214	1,599	2,003	2,425	2,866	3,328	3,290

Village Fund

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
Net increase/(decrease) in cash and cash equivalents												
Base Case		431	485	145	1,281	(119)	6	(549)	(554)	(188)	(179)	290
Enhanced Asset Management	-	431	485	145	1,281	(119)	6	(549)	(554)	(188)	(179)	290
Enhanced Asset Management and Growth	-	431	485	145	1,281	(119)	6	(549)	(554)	(188)	(179)	290
Total cash, cash equivalents and investments												
Base Case		431	916	1,061	2,342	2,223	2,229	1,680	1,126	938	759	1,049
Enhanced Asset Management	-	431	916	1,061	2,342	2,223	2,229	1,680	1,126	938	759	1,049
Enhanced Asset Management and Growth	-	431	916	1,061	2,342	2,223	2,229	1,680	1,126	938	759	1,049

Comparison of Capital Works Plan by Scenario

Service	Scenario One	Scenario Two	Scenario Three
Planned Capital Works			
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	20,786,380	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
Land fill	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
TOTAL	112,810,529	159,014,981	195,034,981
Type of Investment			
New	19,586,562	24,148,039	27,918,039
Upgrade	4,984,396	33,784,396	66,034,396
Renewal	88,239,571	100,682,546	100,682,546
Funding			
General Fund - General Revenue	50,680,626	68,303,478	80,460,478
General Fund - Grant Funding	3,600,000	6,600,000	14,100,000
General Fund - Borrowings	2,000,000	2,000,000	2,000,000
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
TOTAL	112,810,529	159,014,981	195,034,981

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 ratable 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 rateables land is classed within one of the four categories unless it is deemed non-ratable, 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.

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
Operating Performance Ratio	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).
Own Source Operating Revenue Ratio	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.
Unrestricted Current Ratio	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.
Debt Service Cover Ratio	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.
Cash Expense Cover Ratio	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.
Rates & Annual Charges Outstanding Ratio	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.
Building and Infrastructure Renewal Ratio	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).
Infrastructure Backlog Ratio	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.
Asset Maintenance Ratio	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	2032/3 3
INCOME										
Rates and Annual charges										
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%
User Charges and Fees										
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%
Other Revenue	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants and Contributions	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
EXPENSES										
Employee benefits and on-costs										
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%
Materials and Services	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Expenses	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Appendix C - 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
Income from continuing operations												
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	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Other revenue	620	567	3,441	3,561	3,678	3,793	4,984	803	821	1,284	1,316	1,805
Grants and contributions provided for operating purposes	11,202	12,954	9,502	9,714	9,931	10,153	10,381	10,614	10,853	11,099	11,350	11,608
Grants and contributions provided for capital purposes	8,767	10,319	3,190	1,784	90	92	94	97	99	101	104	106
Interest and investment revenue	356	321	1,912	1,944	1,954	1,973	2,005	2,028	2,005	2,045	2,089	2,096
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Internal Revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	46,657	44,645	48,015	47,744	47,185	48,352	50,636	47,568	48,675	50,324	51,574	53,274
Expenses from continuing operations												
Employee benefits and on-costs	9,551	10,197	11,964	12,275	12,639	12,970	13,314	13,647	13,987	14,337	14,697	15,063
Materials and services	7,234	9,991	9,131	8,487	9,065	9,176	9,485	9,712	10,169	10,184	10,436	10,686
Borrowing costs	-	230	315	307	465	448	431	413	394	374	354	333
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	11,026	11,146	11,260	11,296	11,347	11,348	11,350	11,351	11,365	11,366
Other expenses	789	686	685	702	719	737	756	774	794	814	834	855
Internal expenditure	-	2,185	9,645	9,886	10,132	10,387	10,645	10,911	11,184	11,464	11,750	12,045
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
Total expenses from continuing operations	27,654	33,552	42,766	42,803	44,280	45,014	45,978	46,805	47,878	48,524	49,436	50,348
Operating result from continuing operations	19,003	11,093	5,249	4,941	2,905	3,338	4,658	763	797	1,800	2,138	2,926
Net operating result for the year before grants and contributions provided for capital purposes	10,236	774	2,059	3,157	2,815	3,246	4,564	666	698	1,699	2,034	2,820

Balance Sheet (Consolidated)

STATEMENT OF FINANCIAL POSITION - 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
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash and Cash Equivalents	7,616	10,872	12,869	13,492	14,592	16,721	18,130	21,843	24,416	27,212	30,230	33,333
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
Total Current Assets	38,053	13,809	15,806	16,429	17,529	19,658	23,067	24,780	27,353	31,149	35,167	36,270
Non-Current Assets												
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	467,858	474,249	478,438	483,618	484,501	487,409	486,103	483,955	482,570	482,283	483,681
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	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	480,753	511,626	518,017	522,206	527,386	528,269	529,177	527,871	525,723	523,338	521,051	522,449
TOTAL ASSETS	518,806	525,435	533,823	538,635	544,915	547,927	552,244	552,651	553,076	554,487	556,218	558,719
LIABILITIES												
Current Liabilities												
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	-	-	129	135	326	341	356	372	389	407	425	443
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
Total Current Liabilities	10,737	6,273	6,402	6,408	6,599	6,614	6,629	6,645	6,662	6,680	6,698	6,716
Non-Current Liabilities												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	-	3,010	2,876	6,059	5,718	5,362	4,990	4,601	4,194	3,769	3,326
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
Total Non-Current Liabilities	1,767	1,767	4,777	4,643	7,826	7,485	7,129	6,757	6,368	5,961	5,536	5,093
TOTAL LIABILITIES	12,504	8,040	11,179	11,051	14,425	14,099	13,758	13,402	13,030	12,641	12,234	11,809
NET ASSETS	506,302	517,395	522,644	527,584	530,490	533,828	538,486	539,249	540,046	541,846	543,984	546,910
EQUITY												
Accumulated surplus	454,184	465,277	470,526	475,467	478,372	481,710	486,368	487,131	487,928	489,728	491,866	494,792
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	517,395	522,644	527,585	530,490	533,828	538,486	539,249	540,046	541,846	543,984	546,910
Total equity	506,302	517,395	522,644	527,585	530,490	533,828	538,486	539,249	540,046	541,846	543,984	546,910

Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - 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
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from operating activities												
<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	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Investment and interest revenue received	331	321	1,912	1,944	1,954	1,973	2,005	2,028	2,005	2,045	2,089	2,096
Grants and contributions	18,709	18,809	12,692	11,498	10,021	10,245	10,475	10,711	10,952	11,200	11,454	11,714
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Other	2,734	1,044	3,676	3,802	3,925	4,046	5,243	1,069	1,094	1,563	1,602	2,098
<i>Payments:</i>												
Employee benefits and on-costs	(9,763)	(10,197)	(11,964)	(12,275)	(12,639)	(12,970)	(13,314)	(13,647)	(13,987)	(14,337)	(14,697)	(15,063)
Materials and services	(7,763)	(9,991)	(9,131)	(8,487)	(9,065)	(9,176)	(9,485)	(9,712)	(10,169)	(10,184)	(10,436)	(10,686)
Borrowing costs	-	(230)	(315)	(307)	(465)	(448)	(431)	(413)	(394)	(374)	(354)	(333)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(9,645)	(9,886)	(10,132)	(10,387)	(10,645)	(10,911)	(11,184)	(11,464)	(11,750)	(12,045)
Other	(3,914)	(686)	(685)	(702)	(719)	(737)	(756)	(774)	(794)	(814)	(834)	(855)
Net cash provided (or used in) operating activities	19,234	16,892	16,275	16,087	14,165	14,634	16,005	12,111	12,147	13,151	13,503	14,292
Cash Flows from investing activities												
<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)	(13,636)	(17,417)	(15,335)	(16,440)	(12,179)	(14,255)	(10,042)	(9,202)	(9,966)	(11,078)	(12,764)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) investing activities	(18,453)	(13,636)	(17,417)	(15,335)	(16,440)	(12,179)	(14,255)	(8,042)	(9,202)	(9,966)	(10,078)	(10,764)
Cash Flows from financing activities												
<i>Receipts:</i>												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	-	3,262	-	3,687	-	-	-	-	-	-	-
<i>Payments:</i>												
Repayment of borrowings and advances	-	-	(123)	(129)	(312)	(326)	(341)	(356)	(372)	(389)	(407)	(425)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) financing activities	-	-	3,139	(129)	3,375	(326)	(341)	(356)	(372)	(389)	(407)	(425)
Net increase/(decrease) in cash and cash equivalents	781	3,256	1,997	623	1,100	2,129	1,409	3,713	2,573	2,796	3,018	3,103
Cash and cash equivalents - beginning of year	6,835	7,616	10,872	12,869	13,492	14,592	16,721	18,130	21,843	24,416	27,212	30,230
Cash and cash equivalents - end of the year	7,616	10,872	12,869	13,492	14,592	16,721	18,130	21,843	24,416	27,212	30,230	33,333
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
Total cash, cash equivalents and investments	50,116	53,372	55,369	55,992	57,092	59,221	60,630	62,343	64,916	67,712	69,730	70,833

Performance Indicators

ORDINARY COUNCIL MEETING AGENDA

TUESDAY, 18 APRIL 2023

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
Local Government Industry Indicators													
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	0.88%	4.09%	6.38%	5.48%	6.23%	8.56%	0.85%	0.88%	2.84%	3.42%	4.78%
		General	-4.46%	-9.71%	-7.67%	-8.07%	-7.08%	-6.64%	-6.18%	-6.45%	-5.32%	-4.88%	-4.49%
		Water	12.32%	17.88%	20.99%	21.57%	21.83%	22.36%	23.04%	23.68%	24.32%	24.93%	25.47%
		Sewer	29.66%	39.45%	44.02%	43.08%	43.57%	44.37%	45.15%	45.89%	46.63%	47.34%	48.05%
		Village	0.00%	90.50%	87.99%	78.30%	76.76%	80.37%	-217.22%	-217.84%	-18.73%	-14.94%	31.57%
		Waste	7.45%	3.43%	8.95%	9.17%	9.37%	9.96%	10.61%	11.17%	11.74%	12.35%	12.88%
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	47.31%	73.44%	75.80%	78.65%	78.70%	79.21%	77.36%	77.37%	77.62%	77.67%	77.89%
		General	35.36%	66.10%	66.95%	70.44%	70.48%	70.52%	70.53%	70.52%	70.56%	70.59%	70.59%
		Water	98.98%	99.12%	99.12%	99.12%	99.11%	99.11%	99.12%	99.12%	99.12%	99.12%	99.13%
		Sewer	98.38%	98.70%	98.71%	98.69%	98.70%	98.72%	98.71%	98.72%	98.74%	98.73%	98.75%
		Village	0.00%	74.07%	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	-0.16	-0.17	-0.27	-0.11	-0.10	0.00	-0.16	-0.22	-0.10	0.06	-0.26
		General	-0.38	-0.45	-0.46	-0.61	-0.56	-0.45	-0.46	-0.35	-0.16	0.09	-0.30
		Water	-44.08	-44.08	-44.08	-44.07	-44.06	-44.05	-44.04	-44.04	-44.03	-44.03	-44.03
		Sewer	-20.54	-20.54	-20.54	-20.54	-20.53	-20.52	-20.51	-20.52	-20.52	-20.53	-20.53
		Village	No Current Liabilities	15.27	16.84	9.33	8.48	8.14	5.87	3.77	3.00	2.32	3.08
		Waste	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
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	90.77	34.47	34.13	16.64	17.27	19.05	14.02	14.07	15.40	15.86	16.92
		General	346.79	29.19	30.64	21.17	22.64	23.09	23.74	23.01	25.05	25.87	26.57
		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	34.56	25.75	5.98	6.16	8.61	-0.61	-0.59	0.41	0.46	1.53
		Waste	5.31	4.16	5.06	5.18	5.30	5.49	5.70	5.90	6.12	6.35	6.58
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	0.7%	1.3%	1.3%	2.2%	2.1%	2.0%	2.2%	2.1%	2.0%	2.0%	1.9%
		General	0.2%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%
		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%	3.8%	3.6%	14.3%	13.8%	10.2%	166.3%	168.8%	63.9%	62.9%	38.1%
		Waste	7.6%	6.8%	6.7%	6.5%	6.4%	6.2%	6.0%	5.9%	5.7%	5.6%	5.4%

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
Infrastructure Asset Performance Indicators													
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	135.76%	112.59%	69.68%	78.20%	79.19%	90.95%	81.62%	74.20%	82.48%	88.04%	105.27%
		General	131.15%	118.34%	64.11%	59.94%	68.42%	91.71%	78.64%	68.74%	76.86%	81.23%	105.85%
		Water	220.67%	87.02%	90.38%	223.01%	162.27%	95.66%	100.95%	100.29%	110.46%	130.51%	107.62%
		Sewer	88.12%	121.71%	120.75%	119.82%	122.82%	125.89%	129.03%	132.26%	135.57%	138.96%	142.43%
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.46%	30.19%	30.95%
		Waste	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	1.76%	1.50%	2.04%	2.39%	2.73%	2.86%	3.16%	3.59%	3.87%	4.06%	3.99%
		General	1.70%	1.37%	1.99%	2.67%	3.19%	3.32%	3.66%	4.14%	4.48%	4.75%	4.67%
		Water	2.17%	2.47%	2.69%	-0.07%	-1.43%	-1.34%	-1.36%	-1.36%	-1.57%	-2.17%	-2.31%
		Sewer	2.17%	1.61%	1.07%	0.55%	-0.03%	-0.68%	-1.39%	-2.16%	-2.98%	-3.86%	-4.80%
		Village	0.00%	1.31%	2.22%	2.80%	3.83%	4.63%	6.31%	8.11%	9.51%	10.99%	12.52%
		Waste	0.00%	4.21%	5.43%	4.91%	5.49%	5.61%	6.95%	8.36%	9.83%	11.36%	12.98%
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	95.99%	96.04%	96.11%	96.22%	96.35%	96.49%	96.63%	96.75%	96.86%	96.96%	97.05%
		General	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%
		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	0.00%	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	#DIV/0!										
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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
Planned Capital Works											
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	14,3426	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	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
Other Structures	0	0	0	0	0	0	0	0	0	0	0
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
Storm water 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
TOTAL	16,829,239	14,454,589	15,118,626	10,927,934	12,478,736	8,575,976	7,666,149	8,100,435	8,784,737	9,874,109	112,810,529
Type of Investment											
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
Funding											
General Fund - General Revenue	4,583,476	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	50,680,626
General Fund - Grant Funding	2,000,000	1,600,000	0	0	0	0	0	0	0	0	3,600,000
General Fund - Borrowings	2,000,000	0	0	0	0	0	0	0	0	0	2,000,000
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
TOTAL	16,829,239	14,454,589	15,118,626	10,927,934	12,478,736	8,575,976	7,666,149	8,100,435	8,784,737	9,874,109	112,810,529

Sensitivity Analysis

Income Statement Item	10% lower than expected	Expected in 2023/24	10% higher than expected
Revenue			
General Rates Income	\$13,431,600	\$14,924,000	\$16,416,400
Investment Interest	\$1,720,800	\$1,912,000	\$2,103,200
Fees and Charges	\$3,801,600	\$4,224,000	\$4,646,400
Expenditure			
Loan Interest Rate	\$283,500	\$315,000	\$346,500
Materials & Contracts Expense (operating)	\$8,217,900	\$9,131,000	\$10,044,100

Appendix C - Financial Statements And Performance Indicators – Scenario Two – Enhanced Asset Investment Model

Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED	ACTUAL		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
Income from continuing operations												
Rates and annual charges	13,716	13,953	14,924	15,805	16,744	17,743	18,807	19,942	20,463	20,999	21,548	22,113
User charges and fees	4,934	3,868	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Other revenue	620	567	3,441	3,561	3,678	3,793	4,984	803	821	1,284	1,316	1,805
Grants and contributions provided for operating purposes	11,202	12,954	9,502	9,714	9,931	10,153	10,381	10,614	10,853	11,099	11,350	11,608
Grants and contributions provided for capital purposes	8,767	10,319	3,190	1,784	90	3,436	94	97	99	101	104	106
Interest and investment revenue	356	321	1,909	1,908	1,743	1,756	1,798	1,543	1,558	1,576	1,600	1,622
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Internal Revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	46,657	44,645	48,012	48,199	48,004	53,098	52,691	50,047	51,272	52,979	54,292	56,091
Expenses from continuing operations												
Employee benefits and on-costs	9,551	10,197	11,964	12,275	12,639	12,970	13,314	13,647	13,987	14,337	14,697	15,063
Materials and services	7,234	9,991	9,142	8,518	9,103	9,288	10,180	10,410	10,866	10,894	11,146	11,397
Borrowing costs	-	230	315	307	465	448	1,233	1,176	1,117	1,055	991	924
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	11,037	11,195	11,332	11,417	12,055	12,058	12,060	12,079	12,097	12,098
Other expenses	789	686	685	702	719	737	756	774	794	814	834	855
Internal expenditure	-	2,185	9,645	9,886	10,132	10,387	10,645	10,911	11,184	11,464	11,750	12,045
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
Total expenses from continuing operations	27,654	33,552	42,788	42,883	44,390	45,247	48,183	48,976	50,008	50,643	51,515	52,382
Operating result from continuing operations	19,003	11,093	5,224	5,316	3,614	7,851	4,508	1,071	1,264	2,336	2,777	3,709
Net operating result for the year before grants and contributions provided for capital purposes	10,236	774	2,034	3,532	3,524	4,415	4,414	974	1,165	2,235	2,673	3,603

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
ASSETS												
Current Assets												
Cash and Cash Equivalents	7,616	10,672	9,730	12,529	12,200	13,546	5,222	5,929	7,759	8,601	9,892	11,382
Investments	27,500	-	5,000	-	-	4,242	-	-	-	-	1,000	-
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
Total Current Assets	38,053	13,609	17,667	15,466	15,137	20,725	8,159	8,866	10,696	11,538	13,829	14,319
Non-Current Assets												
Investments	15,000	42,500	37,500	37,500	37,500	33,258	33,258	33,258	33,258	33,258	32,258	32,258
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	464,485	468,058	477,363	484,751	492,069	498,248	531,946	531,058	529,184	529,310	529,366	531,091
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	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	480,753	511,826	516,131	523,519	530,837	532,774	566,472	565,584	563,710	563,836	562,892	564,617
TOTAL ASSETS	518,806	525,435	533,798	538,985	545,974	553,499	574,631	574,450	574,406	575,374	576,721	578,936
LIABILITIES												
Current Liabilities												
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	-	-	129	135	326	341	1,252	1,308	1,368	1,430	1,494	1,560
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
Total Current Liabilities	10,737	6,273	6,402	6,408	6,599	6,614	7,525	7,581	7,641	7,703	7,767	7,833
Non-Current Liabilities												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	-	3,010	2,876	6,059	5,718	21,431	20,122	18,755	17,325	15,831	14,272
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
Total Non-Current Liabilities	1,767	1,767	4,777	4,643	7,826	7,485	23,198	21,889	20,522	19,092	17,598	16,039
TOTAL LIABILITIES	12,504	8,040	11,179	11,051	14,425	14,099	30,723	29,470	28,163	26,795	25,365	23,872
NET ASSETS	506,302	517,395	522,619	527,934	531,549	539,400	543,908	544,980	546,243	548,579	551,356	555,064
EQUITY												
Accumulated surplus	454,184	465,277	470,501	475,817	479,431	487,282	491,790	492,861	494,125	496,461	499,238	502,947
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	517,395	522,619	527,935	531,549	539,400	543,908	544,979	546,243	548,579	551,356	555,065
Total equity	506,302	517,395	522,619	527,935	531,549	539,400	543,908	544,979	546,243	548,579	551,356	555,065

Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - 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
Cash Flows from operating activities												
Receipts:												
Rates and annual charges	13,894	13,953	14,924	15,805	16,744	17,743	18,807	19,942	20,463	20,999	21,548	22,113
User charges and fees	5,071	3,868	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Investment and interest revenue received	331	321	1,909	1,908	1,743	1,756	1,798	1,543	1,558	1,576	1,600	1,622
Grants and contributions	18,709	18,809	12,692	11,498	10,021	13,589	10,475	10,711	10,952	11,200	11,454	11,714
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Other	2,734	1,044	3,676	3,802	3,925	4,046	5,243	1,069	1,094	1,563	1,602	2,098
Payments:												
Employee benefits and on-costs	(9,763)	(10,197)	(11,964)	(12,275)	(12,639)	(12,970)	(13,314)	(13,647)	(13,987)	(14,337)	(14,697)	(15,063)
Materials and services	(7,763)	(9,991)	(9,142)	(8,518)	(9,103)	(9,288)	(10,180)	(10,410)	(10,866)	(10,894)	(11,146)	(11,397)
Borrowing costs	-	(230)	(315)	(307)	(465)	(448)	(1,233)	(1,176)	(1,117)	(1,055)	(991)	(924)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(9,645)	(9,886)	(10,132)	(10,387)	(10,645)	(10,911)	(11,184)	(11,464)	(11,750)	(12,045)
Other	(3,914)	(686)	(685)	(702)	(719)	(737)	(756)	(774)	(794)	(814)	(834)	(855)
Net cash provided (or used in) operating activities	19,234	16,892	16,261	16,511	14,946	19,268	16,563	13,129	13,324	14,415	14,874	15,807
Cash Flows from investing activities												
Receipts:												
Sale of investments	250	-	-	5,000	-	-	4,242	-	-	-	-	1,000
Sale of infrastructure, property, plant and equipment	201	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of investment securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant and equipment	(18,563)	(13,836)	(20,342)	(18,583)	(18,650)	(17,596)	(45,753)	(11,170)	(10,186)	(12,205)	(12,153)	(13,823)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) investing activities	(18,453)	(13,836)	(20,342)	(13,583)	(18,650)	(17,596)	(41,511)	(11,170)	(10,186)	(12,205)	(12,153)	(12,823)
Cash Flows from financing activities												
Receipts:												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	-	3,262	-	3,687	-	17,822	-	-	-	-	-
Payments:												
Repayment of borrowings and advances	-	-	(123)	(129)	(312)	(326)	(1,198)	(1,252)	(1,308)	(1,368)	(1,430)	(1,494)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) financing activities	-	-	3,139	(129)	3,375	(326)	16,624	(1,252)	(1,308)	(1,368)	(1,430)	(1,494)
Net increase/(decrease) in cash and cash equivalents	781	3,056	(942)	2,799	(329)	1,346	(8,324)	707	1,830	842	1,291	1,490
Cash and cash equivalents - beginning of year	6,835	7,616	10,672	9,730	12,529	12,200	13,546	5,222	5,929	7,759	8,601	9,892
Cash and cash equivalents - end of the year	7,616	10,672	9,730	12,529	12,200	13,546	5,222	5,929	7,759	8,601	9,892	11,382
Investments on hand - end of year	42,500	42,500	42,500	37,500	37,500	37,500	33,258	33,258	33,258	33,258	33,258	32,258
Total cash, cash equivalents and investments	50,116	53,172	52,230	50,029	49,700	51,046	38,480	39,187	41,017	41,859	43,150	43,640

Capital Works Plan

Scenario Two - Capital Works Plan - 2023/24 - 2032/33 (\$)												
Service	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total
Planned Capital Works												
Bridges	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
Buildings	600,000	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	250,000	209,654	143,426	0	0	33,670	0	43,459	25,139	54,650	236,175	746,173
Buildings Specialised	250,000	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	150,000	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	0	48,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	55,737	23,720	294,217
Information Technology	0	75,000	63,000	225,000	94,900	0	225,000	63,000	0	319,900	0	1,065,800
Landfill	0	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Land Improvements - depreciable	0	116,690	116,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	286,896
Levees	0	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	40,000	400,000
Office Equipment	40,000	88,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	73,410	749,100
Other Assets	100,000	649,989	0	0	0	0	0	0	0	0	0	649,989
Other Open Space & Recreation	1,245,000	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	300,000	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	466,250
Other Structures	200,000	0	170,000	170,000	0	0	0	0	0	0	0	340,000
Plant & Equipment (incl Fleet)	1,688,000	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	6,363,000	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	750,000	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	350,000	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	0	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	1,810,000	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
TOTAL	14,236,000	19,654,739	17,516,124	17,150,561	15,787,469	40,185,471	9,539,631	8,729,784	10,120,870	9,636,489	10,693,844	159,014,981
Type of Investment												
New	300,000	4,588,146	5,055,401	4,874,201	5,495,201	3,339,202	158,920	258,900	215,700	147,367	15,000	24,148,039
Upgrade	200,000	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	13,736,000	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
Funding												
General Fund - General Revenue	7,988,000	7,408,976	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	68,303,478
General Fund - Grant Funding	2,000,000	2,000,000	1,600,000	0	3,000,000	0	0	0	0	0	0	6,600,000
General Fund - Borrowings	0	2,000,000	0	0	0	0	0	0	0	0	0	2,000,000
General Fund - Reserves	1,688,000	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	1,810,000	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	750,000	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	0	15,599,932	0	0	0	0	0	15,599,932
Waste Fund - Reserves	0	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Village Fund - Borrowings	0	1,152,173	0	3,390,401	0	0	0	0	0	0	0	4,542,574
Village Fund - Reserves	0	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	0	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
TOTAL	14,236,000	19,654,739	17,516,124	17,150,561	15,787,469	40,185,471	9,539,631	8,729,784	10,120,870	9,636,489	10,693,844	159,014,981

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
Local Government Industry Indicators													
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	0.88%	4.03%	7.13%	6.87%	8.42%	7.94%	1.43%	1.75%	3.72%	4.43%	5.94%
		General	-4.46%	-9.79%	-6.82%	-6.60%	-4.69%	-2.99%	-1.22%	-1.25%	-0.21%	0.26%	0.78%
		Water	12.32%	17.88%	20.99%	21.57%	21.83%	22.36%	23.04%	23.68%	24.32%	24.93%	25.47%
		Sewer	29.66%	39.45%	45.68%	46.45%	48.53%	10.17%	10.66%	12.90%	15.13%	17.33%	19.50%
		Village	0.00%	90.50%	87.99%	78.30%	76.76%	80.37%	-217.22%	-217.84%	-18.73%	-14.94%	31.57%
		Waste	7.45%	3.43%	8.95%	9.17%	9.37%	9.96%	10.61%	11.17%	11.74%	12.35%	12.88%
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	47.31%	73.43%	76.02%	79.02%	74.29%	80.02%	78.48%	78.53%	78.75%	78.79%	79.01%
		General	35.36%	66.10%	67.27%	70.93%	65.16%	71.72%	72.10%	72.15%	72.19%	72.24%	72.28%
		Water	98.98%	99.12%	99.12%	99.12%	99.11%	99.11%	99.12%	99.12%	99.12%	99.12%	99.13%
		Sewer	98.38%	98.70%	98.75%	98.77%	98.81%	98.86%	98.83%	98.84%	98.84%	98.84%	98.85%
		Village	0.00%	74.07%	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	-0.19	0.12	-0.44	-0.53	-0.05	-0.43	-0.47	-0.38	-0.42	-0.27	-0.40
		General	-0.42	-0.13	-0.64	-1.08	-1.06	-1.55	-1.43	-1.14	-1.15	-0.88	-1.07
		Water	-44.08	-44.08	-44.08	-44.07	-44.06	-44.05	-44.04	-44.04	-44.03	-44.03	-44.03
		Sewer	-20.54	-20.54	-20.55	-20.54	0.93	0.14	0.13	0.13	0.12	0.12	0.11
		Village	No Current Liabilities	15.27	16.84	9.33	8.48	8.14	5.87	3.77	3.00	2.32	3.08
		Waste	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
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	90.77	34.44	35.10	17.64	23.26	6.28	4.86	4.93	5.37	5.55	5.93
		General	346.79	29.12	32.16	23.84	44.37	30.22	33.74	33.85	36.35	37.75	39.26
		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	1.41	1.44	1.52	1.60	1.69	1.78
		Village	6.95	34.56	25.75	5.98	6.16	8.61	-0.61	-0.59	0.41	0.46	1.53
		Waste	5.31	4.16	5.06	5.18	5.30	5.49	5.70	5.90	6.12	6.35	6.58
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	0.7%	1.3%	1.2%	2.1%	2.0%	6.0%	6.4%	6.3%	6.1%	5.9%	5.7%
		General	0.2%	0.9%	0.9%	0.9%	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	34.7%	34.5%	33.7%	32.9%	32.1%	31.3%
		Village	0.0%	3.8%	3.6%	14.3%	13.8%	10.2%	166.3%	168.8%	63.9%	62.9%	38.1%
		Waste	7.6%	6.8%	6.7%	6.5%	6.4%	6.2%	6.0%	5.9%	5.7%	5.6%	5.4%

ORDINARY COUNCIL MEETING AGENDA

TUESDAY, 18 APRIL 2023

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
Infrastructure Asset Performance Indicators													
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	135.71%	140.16%	87.14%	95.65%	96.51%	102.25%	85.38%	78.71%	86.51%	91.91%	108.18%
		General	131.10%	153.10%	86.28%	82.43%	90.82%	114.08%	90.06%	80.66%	88.75%	93.37%	117.83%
		Water	220.67%	87.02%	90.38%	223.01%	162.27%	95.66%	100.95%	100.29%	110.46%	130.51%	107.62%
		Sewer	88.12%	121.71%	120.75%	119.82%	122.82%	75.40%	77.28%	79.22%	81.20%	83.23%	85.31%
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.46%	30.19%	30.95%
		Waste	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	1.75%	0.98%	1.20%	1.26%	1.31%	1.26%	1.52%	1.89%	2.12%	2.26%	2.13%
		General	1.70%	0.76%	1.00%	1.30%	1.45%	1.22%	1.38%	1.68%	1.85%	1.95%	1.69%
		Water	2.17%	2.47%	2.69%	-0.07%	-1.43%	-1.34%	-1.36%	-1.36%	-1.57%	-2.17%	-2.31%
		Sewer	2.17%	1.61%	1.07%	0.55%	-0.03%	0.99%	1.92%	2.74%	3.47%	4.10%	4.65%
		Village	0.00%	1.31%	2.22%	2.80%	3.83%	4.63%	6.31%	8.11%	9.51%	10.99%	12.52%
		Waste	0.00%	4.21%	5.43%	4.91%	5.49%	5.61%	6.95%	8.36%	9.83%	11.36%	12.98%
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	95.99%	96.04%	96.11%	96.22%	96.35%	96.49%	96.63%	96.75%	96.86%	96.96%	97.05%
		General	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%
		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	0.00%	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	#DIV/0!										
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Sensitivity Analysis

Income Statement Item	10% lower than expected	Expected in 2023/24	10% higher than expected
Revenue			
General Rates Income	\$13,431,600	\$14,924,000	\$16,416,400
Investment Interest	\$1,718,100	\$1,909,000	\$2,099,900
Fees and Charges	\$3,801,600	\$4,224,000	\$4,646,400
Expenditure			
Loan Interest Rate	\$283,500	\$315,000	\$346,500
Materials & Contracts Expense (operating)	\$8,227,800	\$9,142,000	\$10,056,200

Appendix C - Financial Statements And Performance Indicators – Enhanced Asset Management And Growth

Operating Statement (Consolidated)

INCOME STATEMENT - CONSOLIDATED	ACTUAL		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
Income from continuing operations												
Rates and annual charges	13,716	13,953	14,924	15,805	16,771	17,800	18,899	20,129	20,749	21,392	22,054	22,738
User charges and fees	4,934	3,868	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Other revenue	620	567	3,441	3,561	3,678	3,793	4,984	803	821	1,284	1,316	1,805
Grants and contributions provided for operating purposes	11,202	12,954	9,502	9,714	9,931	10,153	10,381	10,614	10,853	11,099	11,350	11,608
Grants and contributions provided for capital purposes	8,767	10,319	3,190	1,784	90	3,664	8,896	337	345	354	362	372
Interest and investment revenue	356	321	1,909	1,874	1,701	1,676	1,623	1,128	976	915	797	703
Other income	7,062	-	-	-	-	-	-	-	-	-	-	-
Net gains from the disposal of assets	-	477	235	241	247	253	259	266	273	279	286	293
Internal Revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Rental income	-	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	46,657	44,645	48,012	48,165	47,989	53,303	61,410	50,059	51,222	52,964	54,253	56,063
Expenses from continuing operations												
Employee benefits and on-costs	9,551	10,197	11,964	12,275	12,639	12,970	13,314	13,647	13,987	14,337	14,697	15,063
Materials and services	7,234	9,991	9,142	8,527	9,113	9,299	11,917	12,149	12,606	12,644	12,898	13,150
Borrowing costs	-	230	315	307	465	448	1,618	1,543	1,465	1,383	1,297	1,208
Depreciation, amortisation and impairment of non-financial assets	9,886	10,263	11,037	11,216	11,355	11,443	12,448	12,454	12,458	12,501	12,522	12,526
Other expenses	789	686	685	702	719	737	756	774	794	814	834	855
Internal expenditure	-	2,185	9,645	9,886	10,132	10,387	10,645	10,911	11,184	11,464	11,750	12,045
Net losses from the disposal of assets	194	-	-	-	-	-	-	-	-	-	-	-
Total expenses from continuing operations	27,654	33,552	42,788	42,913	44,423	45,284	50,698	51,478	52,494	53,143	53,998	54,847
Operating result from continuing operations	19,003	11,093	5,224	5,252	3,566	8,019	10,712	(1,419)	(1,272)	(179)	255	1,216
Net operating result for the year before grants and contributions provided for capital purposes	10,236	774	2,034	3,468	3,476	4,355	1,816	(1,756)	(1,617)	(533)	(107)	844

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
ASSETS												
Current Assets												
Cash and Cash Equivalents	7,616	10,672	10,730	12,383	12,921	17,350	11,297	14,362	15,484	15,484	17,061	17,843
Investments	27,500	1,000	5,000	1,000	3,000	10,242	5,000	2,000	3,000	3,000	3,000	-
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
Total Current Assets	38,053	14,609	18,667	16,320	18,858	30,529	19,234	19,299	21,421	21,421	22,998	20,780
Non-Current Assets												
Investments	15,000	41,500	36,500	35,500	32,500	22,258	17,258	15,258	12,258	9,258	6,258	6,258
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	464,485	468,058	477,363	485,833	493,236	499,500	551,287	550,120	547,968	548,951	548,708	550,134
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	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	480,753	510,826	515,131	522,601	527,004	523,026	569,813	566,646	561,494	559,477	556,234	557,660
TOTAL ASSETS	518,806	525,435	533,798	538,921	545,862	553,555	589,047	585,945	582,915	580,898	579,232	578,440
LIABILITIES												
Current Liabilities												
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	-	-	129	135	326	341	1,683	1,758	1,838	1,921	2,008	2,097
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
Total Current Liabilities	10,737	6,273	6,402	6,408	6,599	6,614	7,956	8,031	8,111	8,194	8,281	8,370
Non-Current Liabilities												
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Payables	55	55	55	55	55	55	55	55	55	55	55	55
Borrowings	-	-	3,010	2,876	6,059	5,718	29,156	27,397	25,560	23,638	21,630	19,534
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
Total Non-Current Liabilities	1,767	1,767	4,777	4,643	7,826	7,485	30,923	29,164	27,327	25,405	23,397	21,301
TOTAL LIABILITIES	12,504	8,040	11,179	11,051	14,425	14,099	38,879	37,195	35,438	33,599	31,678	29,671
NET ASSETS	506,302	517,395	522,619	527,870	531,437	539,456	550,168	548,750	547,477	547,299	547,554	548,769
EQUITY												
Accumulated surplus	454,184	465,277	470,501	475,753	479,319	487,338	498,050	496,631	495,359	495,180	495,435	496,651
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	517,395	522,619	527,871	531,437	539,456	550,168	548,749	547,477	547,298	547,553	548,769
Total equity	506,302	517,395	522,619	527,871	531,437	539,456	550,168	548,749	547,477	547,298	547,553	548,769

Cashflow Statement (Consolidated)

STATEMENT OF CASH FLOWS - 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
Cash Flows from operating activities												
<i>Receipts:</i>												
Rates and annual charges	13,894	13,953	14,924	15,805	16,771	17,800	18,899	20,129	20,749	21,392	22,054	22,738
User charges and fees	5,071	3,868	4,224	4,335	4,448	4,563	4,682	4,804	4,928	5,057	5,189	5,323
Investment and interest revenue received	331	321	1,909	1,874	1,701	1,676	1,623	1,128	976	915	797	703
Grants and contributions	18,709	18,809	12,692	11,498	10,021	13,817	19,277	10,951	11,198	11,453	11,712	11,980
Bonds, deposits and retention amounts received	-	-	-	-	-	-	-	-	-	-	-	-
Internal revenue	-	2,186	10,587	10,851	11,123	11,401	11,686	11,978	12,277	12,584	12,899	13,221
Other	2,734	1,044	3,676	3,802	3,925	4,046	5,243	1,069	1,094	1,563	1,602	2,098
<i>Payments:</i>												
Employee benefits and on-costs	(9,763)	(10,197)	(11,964)	(12,275)	(12,639)	(12,970)	(13,314)	(13,647)	(13,987)	(14,337)	(14,697)	(15,063)
Materials and services	(7,763)	(9,991)	(9,142)	(8,527)	(9,113)	(9,299)	(11,917)	(12,149)	(12,606)	(12,644)	(12,898)	(13,150)
Borrowing costs	-	(230)	(315)	(307)	(465)	(448)	(1,618)	(1,543)	(1,465)	(1,383)	(1,297)	(1,208)
Bonds, deposits and retention amounts refunded	(65)	-	-	-	-	-	-	-	-	-	-	-
Internal expenses	-	(2,185)	(9,645)	(9,886)	(10,132)	(10,387)	(10,645)	(10,911)	(11,184)	(11,464)	(11,750)	(12,045)
Other	(3,914)	(686)	(685)	(702)	(719)	(737)	(756)	(774)	(794)	(814)	(834)	(855)
Net cash provided (or used in) operating activities	19,234	16,892	16,261	16,468	14,921	19,462	23,160	11,035	11,186	12,322	12,777	13,742
Cash Flows from investing activities												
<i>Receipts:</i>												
Sale of investments	250	-	1,000	5,000	1,000	3,000	10,242	5,000	2,000	3,000	3,000	3,000
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)	(13,836)	(20,342)	(19,686)	(18,758)	(17,707)	(64,235)	(11,287)	(10,306)	(13,484)	(12,279)	(13,952)
Purchase of intangible assets	(341)	-	-	-	-	-	-	-	-	-	-	-
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred debtors and advances made	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) investing activities	(18,453)	(13,836)	(19,342)	(14,686)	(17,758)	(14,707)	(53,993)	(6,287)	(8,306)	(10,484)	(9,279)	(10,952)
Cash Flows from financing activities												
<i>Receipts:</i>												
New Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings	-	-	3,262	-	3,687	-	26,390	-	-	-	-	-
<i>Payments:</i>												
Repayment of borrowings and advances	-	-	(123)	(129)	(312)	(326)	(1,610)	(1,683)	(1,758)	(1,838)	(1,921)	(2,008)
Principal component of lease payments	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Residential Accommodation Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used in) financing activities	-	-	3,139	(129)	3,375	(326)	24,780	(1,683)	(1,758)	(1,838)	(1,921)	(2,008)
Net increase/(decrease) in cash and cash equivalents	781	3,056	58	1,653	538	4,429	(6,053)	3,065	1,122	-	1,577	782
Cash and cash equivalents - beginning of year	6,835	7,616	10,672	10,730	12,383	12,921	17,350	11,297	14,362	15,484	15,484	17,061
Cash and cash equivalents - end of the year	7,616	10,672	10,730	12,383	12,921	17,350	11,297	14,362	15,484	15,484	17,061	17,843
Investments on hand - end of year	42,500	42,500	41,500	36,500	35,500	32,500	22,258	17,258	15,258	12,258	9,258	6,258
Total cash, cash equivalents and investments	50,116	53,172	52,230	48,883	48,421	49,850	33,555	31,620	30,742	27,742	26,319	24,101

Capital Works Plan

Scenario Three - Capital Works Plan - 2023/24 - 2032/33 (\$)												
Service	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	Total
Planned Capital Works												
Bridges	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000
Buildings	600,000	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	250,000	209,654	143,426	0	0	33,670	0	43,459	25,139	54,650	236,175	746,173
Buildings Specialised	250,000	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	150,000	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	0	48,720	23,720	23,720	23,720	23,720	23,720	23,720	23,720	55,737	23,720	294,217
Information Technology	0	75,000	63,000	225,000	94,900	0	225,000	63,000	0	319,900	0	1,065,800
Landfill	0	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Land Improvements - depreciable	0	116,690	116,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	6,690	286,896
Levees	0	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	40,000	400,000
Office Equipment	40,000	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	0	400,000	0	0	400,000	0	800,000
Other Assets	100,000	649,989										649,989
Other Open Space & Recreation	1,245,000	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	300,000	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	46,625	466,250
Other Structures	200,000	0	170,000	170,000	0	0	0	0	0	0	0	340,000
Plant & Equipment (incl Fleet)	1,688,000	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	6,363,000	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	750,000	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	350,000	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	0	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	1,810,000	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	0	1,500,000	15,000,000	16,500,000
TOTAL	14,236,000	19,654,739	18,556,124	17,250,561	15,887,469	56,225,471	10,039,631	8,829,784	11,160,870	11,636,489	25,793,844	195,034,981
Type of Investment												
New	300,000	4,588,146	5,845,401	4,974,201	5,595,201	4,129,202	658,920	358,900	1,005,700	647,367	115,000	27,918,039
Upgrade	200,000	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	13,736,000	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
Funding												
General Fund - General Revenue	7,988,000	7,408,976	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	80,460,478
General Fund - Grant Funding	2,000,000	2,000,000	1,600,000	0	3,000,000	7,500,000	0	0	0	0	0	14,100,000
General Fund - Borrowings	0	2,000,000	0	0	0	0	0	0	0	0	0	2,000,000
General Fund - Reserves	1,688,000	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	1,810,000	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	0	750,000	7,500,000	8,250,000
Sewer Fund - Borrowings	0	0	0	0	0	15,599,932	0	0	0	0	0	15,599,932
Sewer Fund - Reserves	750,000	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	0	585,527	548,114	548,114	0	0	0	0	0	0	402,642	2,084,396
Village Fund - Borrowings	0	1,152,173	0	3,390,401	0	0	0	0	0	0	0	4,542,574
Village Fund - Reserves	0	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	0	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
TOTAL	14,236,000	19,654,739	18,556,124	17,250,561	15,887,469	56,225,471	10,039,631	8,829,784	11,160,870	11,636,489	25,793,844	195,034,981

Performance Indicators

ORDINARY COUNCIL MEETING AGENDA

TUESDAY, 18 APRIL 2023

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	
Local Government Industry Indicators														
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	0.88%	4.03%	6.99%	6.78%	8.31%	2.98%	-4.09%	-3.73%	-1.55%	-0.73%	0.99%	
		General	-4.46%	-9.79%	-7.02%	-6.74%	-4.86%	-10.10%	-8.47%	-8.48%	-7.23%	-6.64%	-5.91%	
		Water	12.32%	17.88%	20.99%	21.57%	21.83%	22.39%	23.09%	23.09%	23.76%	24.41%	25.04%	25.61%
		Sewer	29.66%	39.45%	45.68%	46.45%	48.53%	10.20%	10.75%	13.00%	15.28%	17.50%	19.71%	
		Village	0.00%	90.50%	87.99%	78.30%	76.76%	80.37%	-217.22%	-217.84%	-18.73%	-14.94%	31.57%	
		Waste	7.45%	3.43%	8.95%	9.17%	9.37%	9.96%	10.61%	11.17%	11.74%	12.35%	12.88%	
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	47.31%	73.43%	76.01%	79.01%	73.95%	68.48%	78.01%	78.02%	78.26%	78.30%	78.52%	
		General	35.36%	66.10%	67.24%	70.92%	65.14%	58.07%	71.93%	71.93%	71.99%	72.02%	72.07%	
		Water	98.98%	99.12%	99.12%	99.12%	96.99%	97.00%	97.00%	97.01%	97.01%	97.03%	97.04%	
		Sewer	98.38%	98.70%	98.75%	98.77%	95.99%	96.12%	96.05%	96.05%	96.05%	96.06%	96.05%	
		Village	0.00%	74.07%	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	-0.03	0.27	-0.30	0.04	1.40	0.93	0.76	0.84	0.66	0.67	0.19	
		General	-0.24	0.03	-0.50	-0.45	0.56	0.22	0.19	0.47	0.29	0.37	-0.26	
		Water	-44.08	-44.08	-44.08	-44.07	-44.06	-44.05	-44.04	-44.04	-44.03	-44.04	-44.05	
		Sewer	-20.54	-20.54	-20.55	-20.54	0.93	0.13	0.13	0.13	0.12	0.12	0.11	
		Village	No Current Liabilities	15.27	16.84	9.33	8.48	8.14	5.87	3.77	3.00	2.32	3.08	
		Waste	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	
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	90.77	34.44	35.00	17.61	23.51	6.77	3.01	3.05	3.39	3.52	3.82	
		General	346.79	29.12	31.95	23.72	44.20	12.31	4.12	3.99	4.41	4.56	4.75	
		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	1.50	1.52	1.61	1.70	1.79	1.88	
		Village	6.95	34.56	25.75	5.98	6.16	8.61	-0.61	-0.59	0.41	0.46	1.53	
		Waste	5.31	4.16	5.06	5.18	5.30	5.49	5.70	5.90	6.12	6.35	6.58	
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	0.7%	1.3%	1.2%	2.1%	2.0%	8.0%	8.6%	8.4%	8.1%	7.9%	7.6%	
		General	0.2%	0.9%	0.9%	0.9%	0.8%	4.0%	3.8%	3.7%	3.6%	3.5%	3.4%	
		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	34.7%	34.5%	33.7%	32.8%	32.0%	31.2%	
		Village	0.0%	3.8%	3.6%	14.3%	13.8%	10.2%	166.3%	168.8%	63.9%	62.9%	38.1%	
		Waste	7.6%	6.8%	6.7%	6.5%	6.4%	6.2%	6.0%	5.9%	5.7%	5.6%	5.4%	

ORDINARY COUNCIL MEETING AGENDA

TUESDAY, 18 APRIL 2023

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
Infrastructure Asset Performance Indicators													
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	135.71%	140.16%	86.95%	95.41%	96.25%	98.46%	82.19%	75.75%	83.08%	88.25%	103.84%
		General	131.10%	153.10%	86.03%	82.17%	90.51%	108.38%	85.54%	76.59%	84.01%	88.36%	111.47%
		Water	220.67%	87.02%	90.38%	223.01%	162.27%	95.66%	100.95%	100.29%	110.46%	130.51%	107.62%
		Sewer	88.12%	121.71%	120.75%	119.82%	122.82%	75.40%	77.28%	79.22%	81.20%	83.23%	85.31%
		Village	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.46%	30.19%	30.95%
		Waste	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	1.75%	0.98%	1.21%	1.27%	1.33%	1.34%	1.67%	2.11%	2.41%	2.62%	2.56%
		General	1.70%	0.76%	1.00%	1.31%	1.47%	1.32%	1.56%	1.95%	2.21%	2.39%	2.21%
		Water	2.17%	2.47%	2.69%	-0.07%	-1.43%	-1.34%	-1.36%	-1.36%	-1.57%	-2.17%	-2.31%
		Sewer	2.17%	1.61%	1.07%	0.55%	-0.03%	0.99%	1.92%	2.74%	3.47%	4.10%	4.65%
		Village	0.00%	1.31%	2.22%	2.80%	3.83%	4.63%	6.31%	8.11%	9.51%	10.99%	12.52%
		Waste	0.00%	4.21%	5.43%	4.91%	5.49%	5.61%	6.95%	8.36%	9.83%	11.36%	12.98%
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	95.99%	96.04%	96.11%	96.22%	96.35%	96.49%	96.63%	96.75%	96.86%	96.96%	97.05%
		General	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%	95.07%
		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	0.00%	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	#DIV/0!										
		Waste	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Sensitivity Analysis

Income Statement Item	10% lower than expected	Expected in 2023/24	10% higher than expected
Revenue			
General Rates Income	\$13,431,600	\$14,924,000	\$16,416,400
Investment Interest	\$1,718,100	\$1,909,000	\$2,099,900
Fees and Charges	\$3,801,600	\$4,224,000	\$4,646,400
Expenditure			
Loan Interest Rate	\$283,500	\$315,000	\$346,500
Materials & Contracts Expense (operating)	\$8,227,800	\$9,142,000	\$10,056,200

Attachment 1 - ERC Long Term Financial Plan DRAFT V1.0