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Long Term Financial Plan 2025 – 2035

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Contents

1	Introduction.....	5
2	About Federation Council.....	7
2.1	Federation Council area.....	7
2.2	Federation Council entity	8
2.3	Benchmark.....	9
2.4	Council Services	13
3	Objectives	14
4	Financial sustainability.....	15
4.1	Approach to financial sustainability	15
4.2	Financial sustainability ratios	17
4.2.1	Financial sustainability ratio – General Fund – Operating Performance.....	18
4.3	Asset management improvements	18
5	Scenarios.....	19
5.1	Risk Assessment.....	21
5.2	Planned (recommended) Scenario	22
5.3	Baseline Scenario.....	23
5.4	Alternate (optimistic) Scenario.....	24
5.5	Alternate (ideal) Scenario	25
6	Sensitivity/Assumptions	26
6.1	Levels of Service	26
6.2	Asset Renewal Predictions.....	26
6.3	Indexation Rates	26
6.4	Workforce Levels	26
6.5	Roads to Recovery Funding and Own Source of Funds Expenditure:	27
6.6	Rate Pegging:	27
6.7	Rate Income:.....	27
6.8	Water and Sewer Fees and Charges.....	27
6.9	Fees and Charges	28
6.10	Grants Provided for Operational Purposes	28
6.11	Capital Grants	28
6.12	Expenditure - Maintenance Costs (Materials and services)	28
6.13	Expenditure - Wages Increase (inclusive of employee benefits and on-costs)	28
6.14	Expenditure – Non-Capital (Depreciation and Amortisation)	28
6.15	Expenditure –Other Operating Expenses	28
6.16	Borrowings.....	29
6.17	Reserves.....	29
7	Productivity Improvements and Cost Containment Strategies.....	30
8	Capital Works Plan.....	31

9	Monitoring Key Performance Indicators	35
9.1	Council wide measures	35
9.2	General Fund measures	39
10	Financial statements	42
10.1	Planned Scenario Financial Statements	43
10.2	Baseline Scenario Financial Statements	62
10.3	Alternate (optimistic) Scenario Financial Statements	81
10.4	Alternate (ideal) Scenario Financial Statements	100
11	APPENDIX	119

Document History

Version	Date	Council resolution	Changes / Amendments
1.0	29 April 2025		Prepared for in principle adoption
1.1	29 April 2025	117/2025FC	Update with FY23/24 average rates for farmland and business rating categories

1 INTRODUCTION

Council's Long-Term Financial Plan (LTFP) is a rolling ten-year plan, annually updated and revised as needed, to ensure long-term financial sustainability. It aligns service delivery (outlined in the Community Strategic Plan, Delivery Program, and Operational Plans) with responsible financial management. The LTFP uses various scenarios to inform decisions, with increasing detail incorporated as plans are finalised.

An independent review in mid-2023 by the University of Newcastle provided 77 recommendations to address financial sustainability and community concerns. Implementation of these recommendations is ongoing with quarterly updates provided to Council.

The LTFP is based on a detailed financial review and asset renewals as recommended in the Strategic Asset Management Plan. Principles of sound financial management, consistent with the Local Government Act 1993, guide its development, emphasizing responsible spending, sustainable infrastructure investment, effective asset management, and intergenerational equity.

In 2025/26, Council continues to prioritise the following:

- Recommendations from the recent independent review by Professor Joseph Drew of the University of Newcastle.
- Renewal of existing assets, particularly roads and drainage, over the creation of new assets.
- Emphasis on addressing needs before wants.
- Pricing review to establish appropriate price signals.
- Focus on asset maintenance.
- Council's current financial position and its resulting constraints
- Delivery of flood recovery activities as funded through NSW Disaster Assistance Arrangements or Council's insurance policy.

Council is progressing with a planned Special Rate Variation (SRV) for a cumulative 64.94% increase over two years (starting with 52.01% in 2025/26, including making temporary increases permanent). The outcome of this application to the Independent Pricing and Regulatory Tribunal will be known by June 2025.

This LTFP models the following four scenarios:

- **Planned (Recommended):** This scenario models the financial impact of delivering current services with minor reductions and renewing assets at approximately 86% of the recommended level, based on priorities in Council's Strategic Asset Management Plan. It forecasts a general rate increase based on the submitted SRV application for a cumulative 69.94% increase over two years (52.01% in 2025/26, effectively including the temporary 19.00% and 17.00% SRV increases, and 11.80% in 2027/28). This model conservatively assumes no funding for water and sewer treatment plant renewals.
- **Baseline (Conservative):** This scenario models the financial impact of delivering current services with minor reductions and renewing assets at approximately 61% of the recommended level, based on priorities in Council's Strategic Asset Management Plan. It assumes no general rate increase above the rate peg. Similarly, this scenario conservatively assumes no funding for water and sewer treatment plant renewals.
- **Alternate (Optimistic):** This scenario models the financial impact of delivering current services with minor reductions and renewing assets at approximately 86% of the recommended level, based on priorities in Council's Strategic Asset Management Plan. It forecasts a general rate increase based on the submitted SRV application for a cumulative 69.94% increase over two years (52.01% in 2025/26, effectively including the temporary 19.00% and 17.00% SRV increases, and 11.80% in 2027/28).

However, it optimistically assumes 50% funding will be available for water and sewer treatment plant renewals.

- **Alternate 2 (Ideal):** This scenario models the financial impact of delivering current services and renewing assets at the 100% recommended level, based on priorities in Council's Strategic Asset Management Plan. To achieve financial sustainability and secure 50% funding for water and sewer treatment plant renewals, it forecasts a required general rate increase of 141.13% in Year 1.

It is acknowledged that the Baseline scenario is unacceptable due to the severe financial implications it presents. Consequently, this scenario was developed to understand Council's position in the absence of a future SRV. It projects a significant reduction in asset renewal, well below recommended levels, leading to further asset deterioration but providing time for significant service reform.

The Planned scenario is the recommended approach. It will generate the additional revenue needed to advance asset maintenance and renewal over the next five to seven years. This timeframe will also allow for progress on implementing improvement actions from the Independent Review, comprehensive asset management work, and the introduction of any changes to the local government financial environment, such as Roads to Recovery funding or other funding adjustments.

The Alternate scenario adopts a more optimistic outlook by factoring in potential grants and other funds in addition to increased general rate revenue. This would enable Council to proceed with necessary asset maintenance and renewal, including water and sewer treatment plant upgrades. This model assumes no significant external events impacting Council's financial position.

The Alternate 2 scenario demonstrates the general rate increase required to achieve financial sustainability while successfully securing available grants for water and sewer treatment plant renewals. This model also assumes no significant external events impacting Council's financial position and aims to model the income needed to deliver service and asset renewal at the community's most desired level.

This report presents a comprehensive set of financial statements for the period 2025/26 to 2034/35.

2 ABOUT FEDERATION COUNCIL

2.1 Federation Council area

Federation Council was formed in May 2016 as a newly merged Council from the former Urana and Corowa Shire Councils. Federation Council is located in the Southern Riverina Murray area of New South Wales. Council has an estimated resident population of 12,939 (ABS Census 2023), up from 12,899 in the 2021 census. The Council area is 5,685 square kilometres and comprises vast productive farming land (mostly dry land and some irrigation to the south and central areas), that is predominantly used for cereal cropping and to lesser extent livestock, including sheep, cattle and pigs. The larger towns in the south also support some other industry including Manufacturing and Construction, Retail, Transport and Agriculture related industries especially.

The bulk of the population reside in the southern sections of the Council area, including in the Murray River towns of Corowa, Howlong and Mulwala whilst the rural areas of Corowa Rural and Urana and Surrounds contain a mix of small towns, villages, localities and those who live on farms.



Population

12,939

ABS ERP 2023

Land area

5,685

square km

Population density

2.28

persons per square km

Whilst the Council area itself has only experienced moderate population growth since the last census, there is some growing discussion that the area will begin to see more accelerated growth patterns. Some of the factors for this including a growing awareness of the affordability of property in the region, and the relatively close proximity to Melbourne and other attractive liveability features such as wineries and snowfields nearby, excellent sporting and community amenities, low crime rates and good health and education services.

2.2 Federation Council entity

Since merger Council has been awarded significant grants funds to invest in many new and upgraded community assets right across the Council region. These include skate parks, tennis and netball courts, boat ramps, extensive playgrounds, a new year round pool in Corowa, a lakeside function facility for Urana, upgraded saleyards, upgraded Murray River foreshore facilities and the list goes on. This has been possible through Commonwealth and State Government funding programs, from Stronger Communities Fund, Stronger Country Communities Program, COVID Stimulus, Drought Funding, Active NSW and other grant programs.

New and improved facilities are enhancing the area's reputation for liveability. Council has also undertaken significant grant funded investment into its roads and related infrastructure network, however there remains a significant challenge in managing these assets with current revenue levels.

Council as an entity has experienced rapid changes and growth since its creation in May 2016. Both former Councils had historically low rate bases and disproportionate asset bases to population levels. These challenges include a road network of 2,013 km of roads broken into 981 km of sealed roads and 1,032 km of gravel roads¹. Council also due to having 14 towns and villages, have a large amount of relatively low usage but high priority to the community, facilities, such as halls, courts and ovals. These are spread across the towns and villages of Corowa, Howlong, Mulwala, Urana, Balldale, Boree Creek, Buraja-Lowesdale, Coreen, Daysdale, Morundah, Oaklands, Rand, Rennie and Savernake. Council also has varying service levels across each of these facilities.

Council's total non-current assets are recorded at \$815,333,000, with an annual depreciation amount of \$15,088,000 from Council's 2023/24 Financial Statements. Prior to the creation of Federation Council, both Councils had infrastructure backlogs, being \$17,693,000 (Corowa Shire) and \$3,433,000 (Urana Shire) as taken from the last financial statements from each Council. This backlog was attributed due to low rate bases and historic issues of cost shifting from the State Government, and general underfunding from State and Federal Governments.

Council has maintained very low general rate charges over many decades. This has been due to rate pegging, strong consideration towards the rural rate base and economic factors. Some significant achievements have been made by the Council given the limited rate revenue and the high level of infrastructure and service demands.

¹ Federation Council Strategic Asset Management Plan 2025-2035

2.3 Benchmark

Councils have been compared, where relevant, with the 'group average'. The Office of Local Government (OLG) groups are based on the Australian Classification of Local Governments (ACLG) determined by the Australian Bureau of Statistics (ABS). NSW councils have been condensed from 22 ACLG categories into 11 groups, to better reflect the councils in NSW.

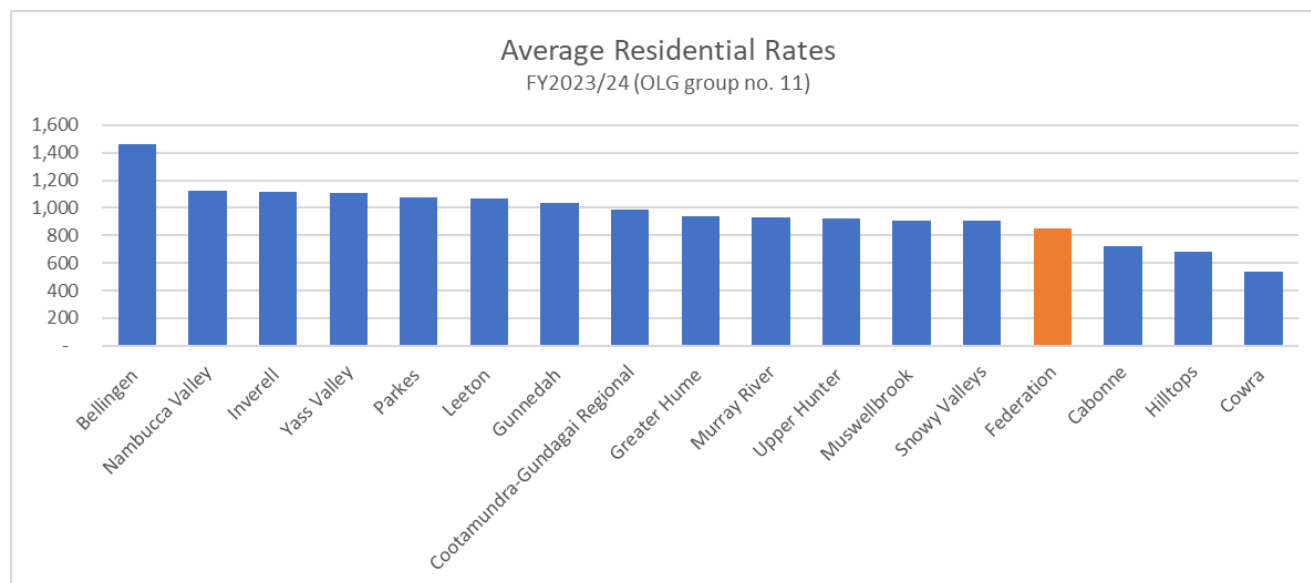
The OLG has also classified councils by type into large rural, metropolitan, metropolitan fringe, regional town/city and rural².

Council uses the information to analyse the performance against councils within the same classification and acknowledges that the groupings are based on broad demographic variables and there are often large differences between councils in the same group.

Step 1	Step 2	Step 3	Category	Alpha	OLG group No.	Council Classification
URBAN (U)						
	Capital City (CC)	Not applicable	1	UCC	1	
Pop. > 20,000	Metropolitan Developed (D)	Small (S) Medium (M) Large (L) Very large (VL)	up to 30,000 30,001-70,000 70,001-120,000 > 120,000	2 UDS 3 UDM 4 UDL 5 UDV	2 3	Metropolitan
or Pop. density > 30 persons per sq km	Regional Town/City (R)	Small Medium Large Very large	up to 30,000 30,001-70,000 70,001-120,000 >120,001	6 URS 7 URM 8 URL 9 URV	4 5	Regional Town/ City
or >90% of LGA population is urban	Fringe (F)	Small Medium Large Very large	up to 30,000 30,001-70,000 70,001-120,000 >120,001	10 UFS 11 UFM 12 UFL 13 UFV	6 7	Metropolitan Fringe
RURAL (R)						
	Significant Growth (SG)	Not applicable	14	RSG	N/A	
	Average annual Population growth > 3%, population > 5,000 and not remote.					
	Agricultural (A)	Small Medium Large Very large	Up to 2,000 2,001-5,000 5,001,-10,000 10,001 to 20,000	15 RAS 16 RAM 17 RAL 18 RAV	8 9 10 11	Rural Large Rural
	Remote (T)	Extra small Small Medium Large	Up to 400 401-1,000 1,001-3,000 3,001 to 20,000	19 RTX 20 RTS 21 RTM 22 RTL	N/A N/A 9 10	
	Situated in a remote locality.					
Note: For "Rural Agricultural Very Large" (RAV), "Rural Remote Large" (RTL), and "Rural Significant Growth" (RSG), 20,000 is the upper limit because beyond this number all local governments are deemed "Urban".						

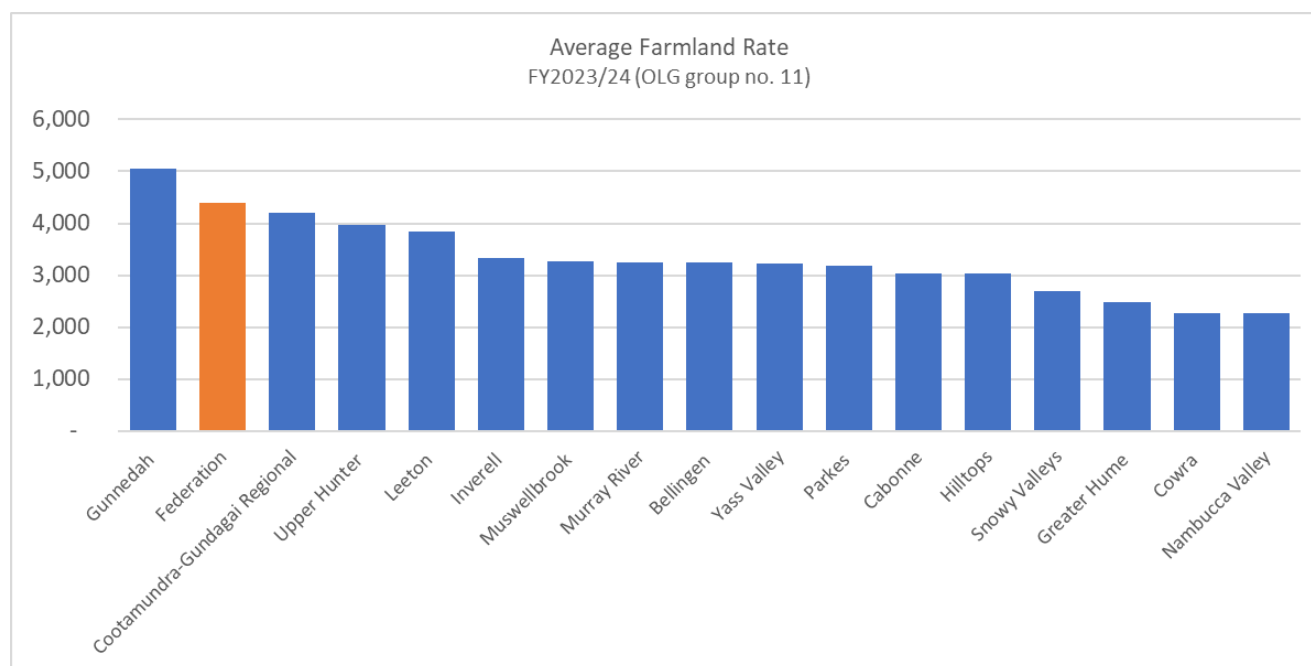
² Australian Classification of Local Governments and OLG group numbers, page 1.

Federation Council falls under OLG group No. 11 and currently average residential rates are amongst the lowest in the classification for 2023/24³, as reported in the graph below.



Moree Plains and Narrabri Council has not submitted the necessary returns which contain the required data

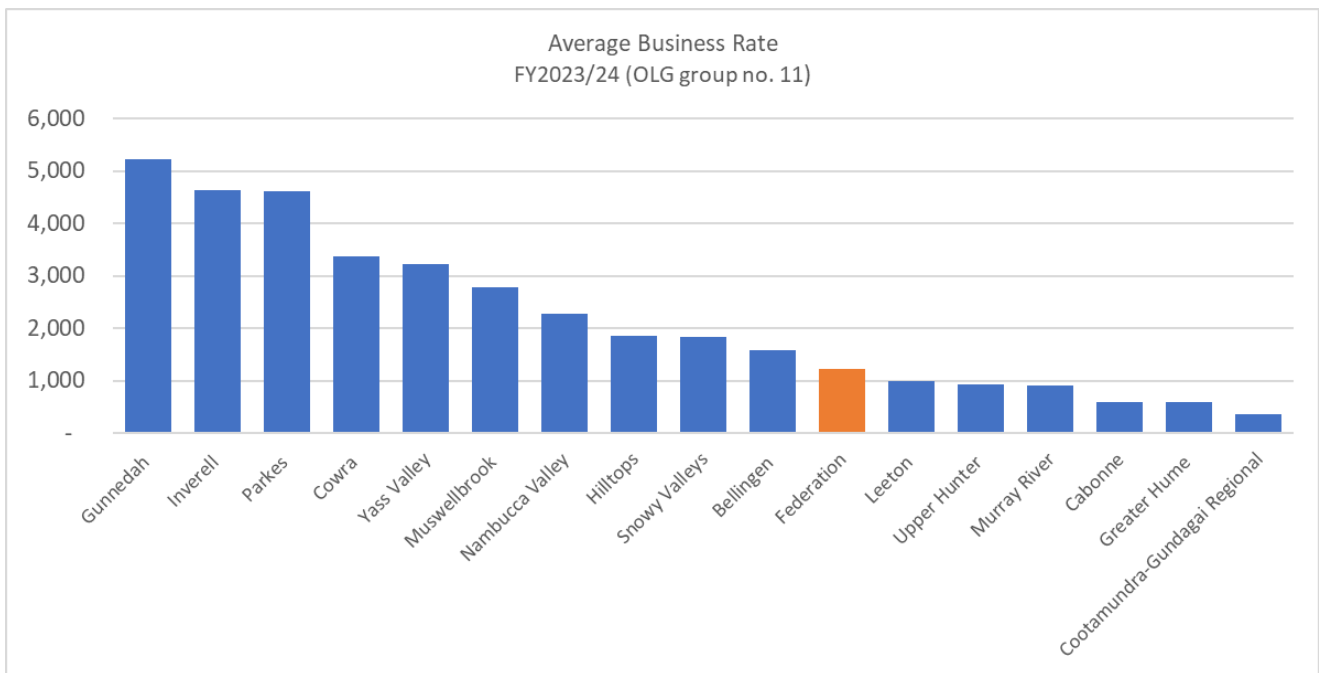
With the farmland rating category, current average rates sit at the second highest for 2023/24 under the OLG group No. 11 classification.



Moree Plains and Narrabri Council has not submitted the necessary returns which contain the required data

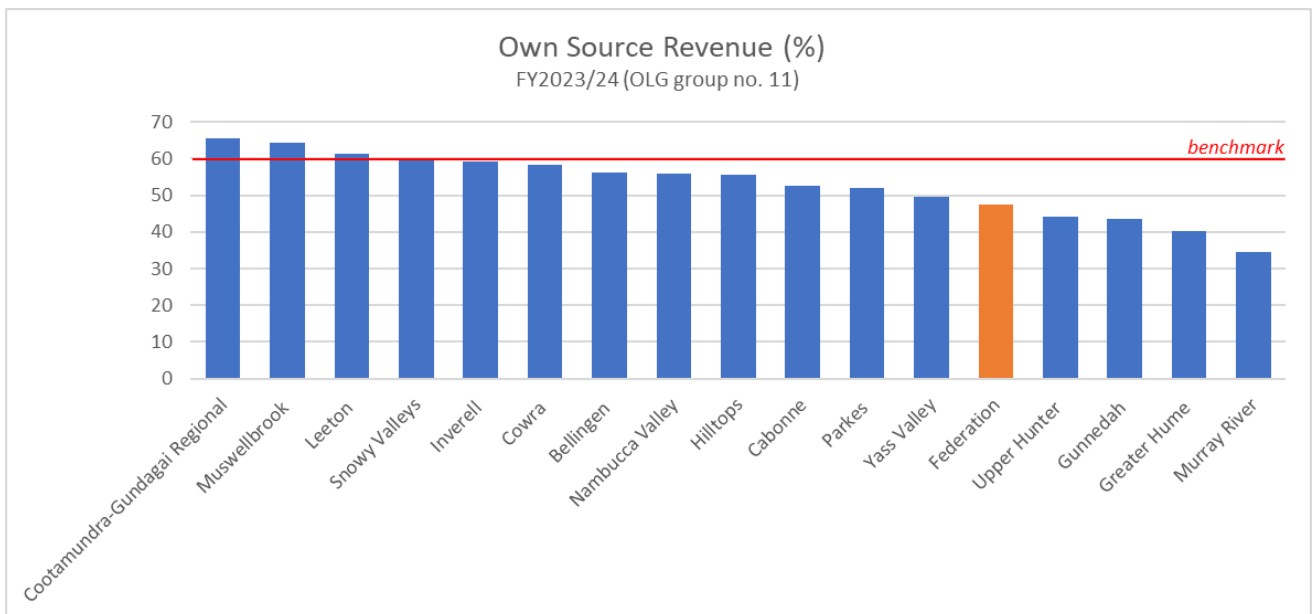
³ The Office of Local Government, Time Series Data 2023-24

The average rates in the business rating category varies widely from the highest of \$5,216 to the lowest of \$369. Federation Councils sits below the median of \$1,844 at \$1,221.



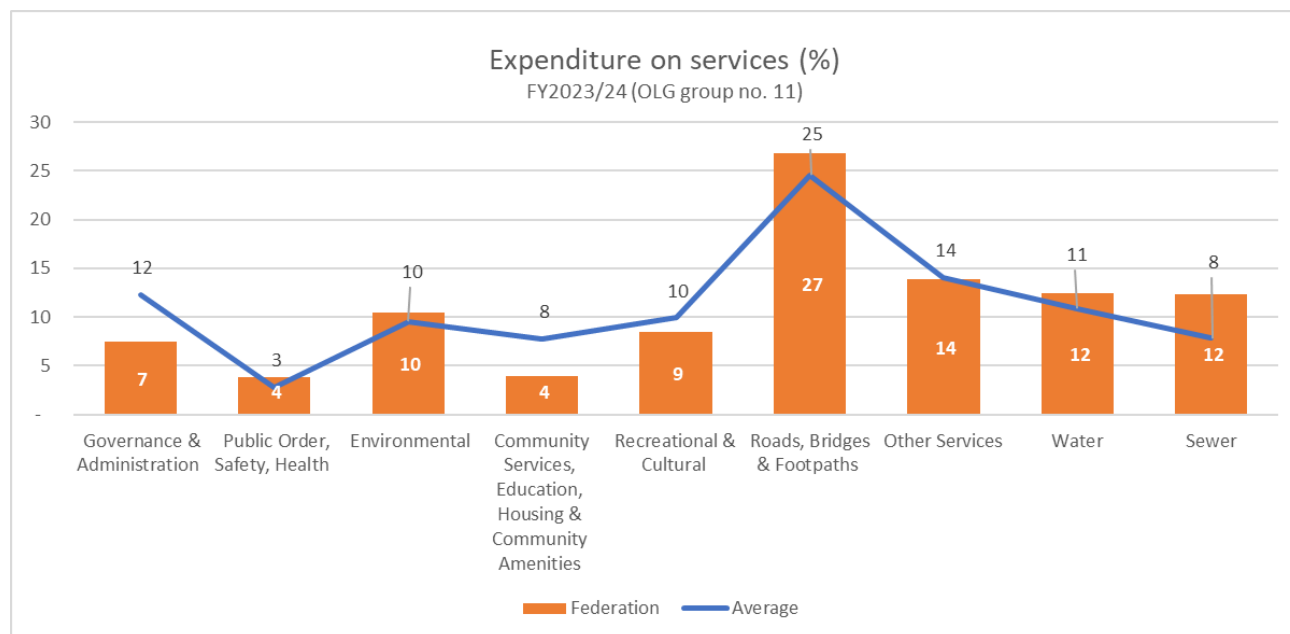
Moree Plains and Narrabri Council has not submitted the necessary returns which contain the required data

Own Resource Revenue did not meet the benchmark of 60%³. Own source revenue includes rates, annual charges and user fees and charges. Own source revenue ratio measures financial flexibility and the results indicates that Council is very reliance on external funding sources such as grants and contributions.



Moree Plains and Narrabri Council has not submitted the necessary returns which contain the required data

With the income, Council was able to provide services to the communities that nearly at par with the group average except for a few. Notably roads, bridges & footpaths, water and sewer services expenditures that were above group average. Council expended \$1,075.12³ per capita on roads, bridges and footpaths in FY2023/24 with the support of grants in addition to own source revenue. The expenditure captures operating expenses including depreciation and borrowing costs.



Moree Plains and Narrabri Council has not submitted the necessary returns which contain the required data

2.4 Council Services

Council provides forty-five (45) separate services that include statutory responsibilities and other services that are not required under the current enabling legislation, the Local Government Act 1993, or other statutes. The provision of other services that require full or part subsidisation from the general rate revenue is a challenge for Council's financial planning. Past cost-shifting from other levels of government to Council without adequate funding places further stresses upon the financial planning of Council.

The identified 45 services are as follows:

- Aerodrome
- Bridges
- Caravan Parks
- Cemeteries
- Communication & Engagement
- Community Services
- Corowa Saleyards
- Council Buildings
- Customer Services
- Depots
- Development Assessment & Building Control
- Directorate Support
- Domestic Waste
- Drainage
- Economic Development
- Electrical Services
- Emergency Management
- Engineering & Design
- Environmental Services & Natural Resources
- Event Management
- Executive Services
- Finance
- Fleet Management
- Footpaths
- Governance
- Grants
- Human Resources
- Information Technology
- Land Management
- Landfills
- Libraries
- Mobile Pre-School
- Procurement
- Quarries
- Regulation & Compliance
- Risk & Safety
- Roads
- Service NSW
- Sewerage Operations
- Sporting Playgrounds Presentation
- Strategic Land Use Planning
- Swimming Pools
- Tourism
- Waste Management
- Water Operations

Federation Council delivers a range of mandatory services, including roads, drainage, bridges, footpaths, cemeteries, waste management, emergency management, environmental and natural resource management, land management, regulation, water and sewerage provision, disability inclusion activities, and its core functions of community leadership, advocacy, and management.

To further support a thriving community, Council also provides services such as libraries, the Corowa Aquatic Centre and other swimming pools, industrial subdivision developments, parks, gardens and sporting grounds, the Corowa Saleyards, the Corowa Aerodrome, and caravan parks (Ball Park in Corowa and Urana). Additionally, Council supports Youth, Aged, and Medical Services (GP support), Mobile Preschools, Health, Early and Seniors Education, Social programs, Arts and Culture, Tourism, and Economic Development.

Council recognises the high value placed on these additional services by the community, as consistently expressed in various forums. These services enhance liveability and attract visitors. Furthermore, Council acknowledges its role in stimulating local economic activity through initiatives like industrial land development and the operation of caravan parks and the Corowa Saleyards. These activities support local businesses, create employment opportunities, and are expected to generate future financial returns for Council, potentially easing the rates burden.

To better understand future community needs, expectations, and willingness to fund services, Council is progressing with a four-year program of service reviews outlined in the draft Delivery Program.

Ultimately, Council is responsible for planning and prioritising all services through the LTFP, which requires balancing the financial needs of these services with the affordability of rates and charges for the community.

3 OBJECTIVES

The key objectives of the Federation Council LTFP are to:

- Understand the cumulative effects of Council's service requirements, asset management commitments and the community aspirations.
- Identify the financial opportunities and threats confronting Council.
- Provide a basis for sound and strategic decision-making.
- Ensure that Council's decision-making processes are undertaken within a framework of financial sustainability.
- Meet the requirements of the Office of Local Government (OLG) Integrated Planning and Reporting (IP&R) framework.

4 FINANCIAL SUSTAINABILITY

Financial sustainability is about having the capacity to deliver services, absorb changes and shocks and make decisions in the best interests of the community over the long term (10 years plus). This focus is to ensure Council's decisions made today regarding financial, physical and human resources take account of the long-term impacts, which include:

- Meeting the agreed service needs of the community;
- Maintaining, operating and upgrading infrastructure and equipment to an acceptable condition and capacity to meet service needs;
- Absorbing foreseeable changes and unexpected shocks without having to make disruptive revenue or expenditure adjustments;
- Having strong governance and management frameworks in place covering community engagement, planning, monitoring, reporting and decision making; and
- Reflects the objectives of Federation Council to progress to a financially sustainable position across its 10-year planning horizon.

4.1 Approach to financial sustainability

Over the past seven years Council has been strongly focused on its financial sustainability challenges. Council does not meet recommended benchmarks for key financial performance measures.

It has primarily been doing this based on:

- engaging with the community on current services provided, reviewing service levels and obtaining clarity on community expectations.
- implementing improvements to asset management practices across all asset classes (moving from a reactive to a proactive approach and undertaking greater prioritisation of works).
- establishing targets and monitoring key financial performance measures to guide long term financial planning and improve Council's financial position.
- identifying opportunities and implementing measures to improve productivity and contain costs.
- maximising the quality of grant applications into competitive Commonwealth and State Government funding programs
- maximising other revenue streams, such as income from the saleyards, property holdings, caravan parks and aquatic centres.

Council has considered the need for, and purpose of, a different revenue path to canvas alternatives to the rate rise by:

- Identifying and implementing service level reduction and cessation all across modelled scenarios (details in section 5).
- Forecasting a cost reduction of \$8 million annually in the baseline scenario with drastic 32% slashing of cash operating expenditure (details in section 5.2).
- Improving asset renewal program for better asset management (details in section 6.2).
- Setting appropriate fees and charges (details in section 6.8 and 6.9).
- Lobbying for increase in grant funding (details in section 6.10).
- Disposing underutilised asset (section 8).

In mid 2023, Council commissioned an independent review by the University of Newcastle, led by Professor Joseph Drew. The review was focused on the advantages and disadvantages of the merger and Council's Financial Sustainability Journey.

As stated previously, the review resulted in 77 recommendations to address Council's financial sustainability challenge and to respond to disenfranchisement felt by northern residents.

Work is continuing on implementing adopted recommendations, particularly those relating to Council's financial sustainability challenge, and implementing improvement actions. A number of recommendations have been progressed and are included in this LTFP.

These recommendations include:

- Provide better price signals and targeting full cost recovery for non-regulated prices except where a clearly articulated subsidy is in place (recommendation 1).
- For merit subsidies, Council should clearly articulate the nature, goal and review process of the subsidy (recommendation 2).
- A renewed focus needs to be made on the core remit of Council (recommendation 3).
- Establish a stronger focus on maintenance (recommendation 4).
- Ball Park Caravan Park business needs to be divested (recommendation 11).
- Service levels need to be reviewed (recommendation 13).
- Decision-makers need to clearly convey to the community that financial sustainability concerns dictate that, in future, 'needs' must be prioritised over 'wants' (recommendation 15).
- Strong support in the community for reductions to tourism expenditure (recommendation 26).
- Councillors and staff should vigorously engage on the long list of tasks that need to be dealt with prior to being in a position to lodge a compelling SRV application (recommendation 27).
- Additional resourcing allocated for the Planning and Development Team (recommendation 36).
- Senior managers should be tasked with finding specified efficiencies with respect to the 2024-25 budget (recommendation 60).

In the words of Professor Drew, "there is no one simple solution – this predicament has developed over many decades and is the result of a number of complex problems. The situation therefore calls for decisive action whereby all remedies warrant serious consideration in view of the circumstances."⁴

Even with these measures, given the quantum of funds required to be invested into existing roads and other infrastructure assets, Council has little choice but to proceed with increased general rates to maintain and restore assets to the level expected by the community. Further detail on this is contained in section 5.

⁴ Professor Joseph Drew, page 5, *The Advantages and Disadvantages of Amalgamation and Federation Council's Financial Sustainability Journey - Recommendations*

4.2 Financial sustainability ratios

Key financial performance measures to guide long term financial planning and improve Council's financial position have been established. The table below provides a summary of the targets with the immediate focus on measures to address short term financial sustainability.

Ratio	Calculation	Target	Source
Operating performance	Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions	>0	IP&R
Own source operating revenue	Total continuing operating revenue ¹ excluding all grants and contributions / Total continuing operating revenue ¹ inclusive of all grants and contributions	>60%	IP&R
Unrestricted current ratio	Current assets less all external restrictions / Current liabilities less specific purpose liabilities	>1.5 x	IP&R
Debt service cover ratio	Operating results ¹ before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement)	> 2 x	IP&R
Rates and annual charges outstanding percentage	Rates and annual charges outstanding / Rates and annual charges collectable	< 10%	IP&R
Cash expense ratio	(Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12	> 3 months	IP&R
Unrestricted cash (effective)	Unrestricted cash less FAGs advance payment less creditors plus government debtors	>\$1million	Internal
Internally restricted reserve - waste	Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)	100%	Internal
Capital expenditure ratio	Capital expenditure / Depreciation	>110%	Tcorp
Buildings and infrastructure renewals ratio	Asset renewals / Depreciation, amortisation and impairment	>100%	IP&R
Infrastructure backlog ratio	Estimated cost to bring assets to a satisfactory standard / Net carrying amount of infrastructure assets	< 2%	IP&R
Asset maintenance ratio	Actual asset maintenance / Required asset maintenance	>100%	IP&R

Analysis of the performance ratios by fund is presented in each scenario in section 10 for the 2025/26 Budget and future years. These ratios by fund provide a more meaningful analysis and enables better targeting of strategies to address ratios that do not meet recommended targets.

Ratios for the Waste Fund have not been included. This fund provides the domestic kerbside collection service only and is outsourced through the regional waste contract. There are no assets or liabilities in this fund, and financial transactions primarily relate to monthly invoices from the service provider.

Consolidated ratios are contained in section 9, with financial performance indicators by fund contained in section 10.

4.2.1 Financial sustainability ratio – General Fund – Operating Performance

Council manages its finances using a Funds accounting approach. Separate funds are established for water, sewerage and waste (kerbside collection) services and assist Council to manage its compliance with the Local Government Act, in that funds collected for these services are only able to be expended on these services. The remaining Council responsibilities and services are managed through the General Fund. The SRV is associated with the General Fund only.

General Fund - Operating Performance ratio

The Operating Performance ratio measures Council's net operating result relative to operating revenue. When this ratio is positive, Council is able to provide the existing range of services and appropriately plan for the renewal of assets. It may also mean that Council is able to invest more in discretionary services and infrastructure, such as sporting ovals and community halls.

When the ratio is negative, Council is unlikely to be able to both provide the existing range of services and appropriately plan for the renewal of assets. This means that compromises are made between delivering services and renewing Council assets, such as roads, footpaths, halls, etc.

The result of Operating Performance ratio on General Fund for all 4 scenarios against the OLG recommended target is shown below. Only the Alternate (ideal) scenario meets the benchmark set by Office of Local Government.

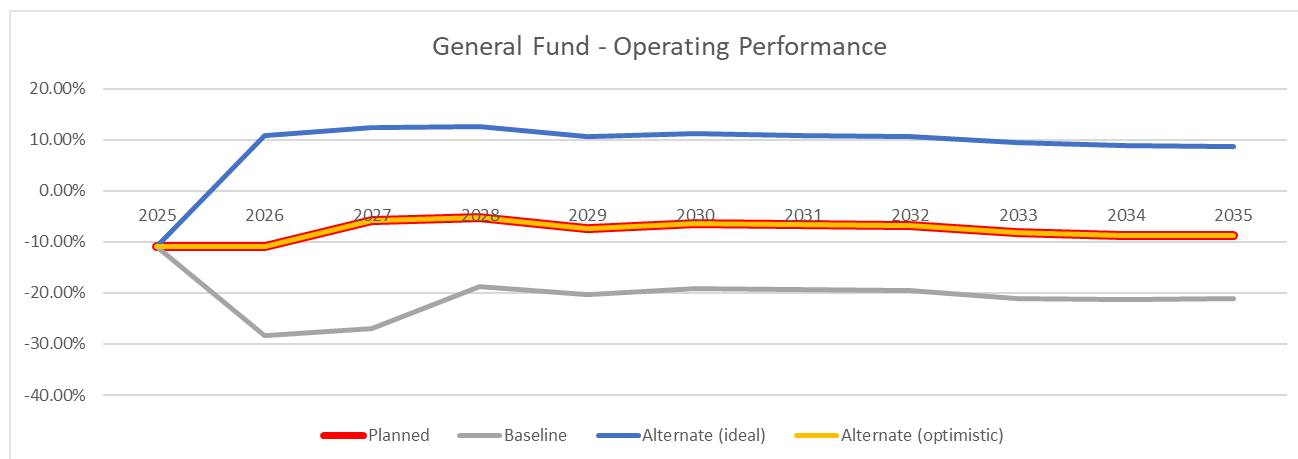


Figure 1 – Operating Performance Ratio (General Fund)

4.3 Asset management improvements

The State of our Council Infrastructure Asset (SOCIA) report was presented to the November 2022 Council meeting, providing a summary of the current situation of council's assets based on a risk assessment approach. The report informs the Strategic Asset Management Plan (SAMP) and the report on infrastructure assets contained in the annual financial statements.

Council's Strategic Asset Management Plan (SAMP), was reviewed and adopted in January 2025, defines its strategic direction (where Council wants to be, considering the current situation) and objectives to keep it on track. While the SOCIA Report identifies the cost of work required to bring all assets to a satisfactory standard, the SAMP outlines council's limited financial capacity and utilising a risk management approach and prioritises the assets that can be brought to a satisfactory standard.

The Alternate (ideal) scenarios contain 100% of the recommended asset renewal from the updated SAMP. The Baseline scenario has a significant reduced level of asset renewal in order to provide more time to determine future service levels available to the community. Meanwhile the Planned scenario only marginally trim the recommended asset renewal.

5 SCENARIOS

Under the NSW Integrated Planning and Reporting framework, the development process for the LTFP should include financial modelling of different scenarios (e.g., planned/optimistic/conservative). The use of scenarios provides the Council with an idea of how much flexibility is in the Plan and how much latitude it has with various projects and scenarios.

The scenarios modelled are important when discussing the financial implications of the Community Strategic Plan with residents and will also assist councillors in developing suitable actions for the Delivery Program.

If councils are considering applying for a special rate variation, one of the financial scenarios developed must address this option. This will help to enable the discussion with the community about the costs and benefits of any potential increases in rates.

For the purpose of this LTFP 2025-2035, four options have been prepared with continuation of changes in service levels under the General Fund that were outlined in the LTFP 2024-2034. As recap, the changes were:

- **Increase** service level in *(from 2024/25)*:
 - Asset renewal with 100% of recommended road and other General Fund infrastructure asset renewal recognised per the Strategic Asset Management Plan. Total capital program is estimated to cost \$240 million over 10 years;
 - \$1 million building preventative maintenance program over 10 years; and
 - Additional resourcing for improved planning and building services with projected total of \$7 million over 10 years.
- **Reduce** service level in *(from 2024/25)*:
 - Community recognition weeks, e.g., Youth Week, Seniors Week, Volunteer Week by reducing allocation of \$150,000 over 10 years; and
 - \$420,000 less budget provision for Parks and gardens over 10 years.
- **Cease** service in *(from 2024/25)*:
 - Community Grants Program by removing allocation of \$600,000 over 10 years.

These changes are maintained through the duration of the LTFP. Further service level changes may be considered as Council's financial sustainability work continues.

There are no proposed changes to service levels in Water Fund, Sewerage Fund and Waste fund services.

These brought forward changes in service levels presented in LTFP 2024-2034 will commence in Year 1 and 2 in all scenarios:

- **Year 1** onwards:
 - Reduction in tourism program allocation of \$500,000 over 10 years;
 - \$1.8 million reduction over 10 years in subsidy to Ball Park Caravan Park; and
- **Year 2** onwards:
 - \$675,000 reduction in allocation for Noxious Weeds program over 10 years.

Again, further service level changes will be considered as Council's financial sustainability work continues.

The table below illustrates the key differences between the scenarios:

<p>Planned Scenario (Recommended):</p> <p>Council obtain approval from IPart for the proposed cumulative SRV of 69.94% over 2 years.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 23/24 and 24/25)</p> <p>Council borrows fund for renewal of water and sewer treatment plants.</p>	<p>This recommended scenario provides a \$630.9 million operating program and \$205.8 million capital program over the 10 years. It contains the Special Rate Variation increase for two years from 2025/26 and 2026/27 being 52.01% & 11.80% (cumulative increase of 69.94%) and provides \$625.5 million operating income over the 10 years. This cumulative rate increase effectively includes the temporary increases of 19.00% and 17.00% levied respectively in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$16 million over 8 years from Year 3 onwards.</p> <p>Council will have exhausted its unrestricted cash by 2032/33 (Year 8).</p>
<p>Baseline Scenario:</p> <p>Council general rates only increase by rate peg of 4.80%.</p> <p>Council borrows fund for renewal of water and sewer treatment plants.</p>	<p>This baseline scenario provides a \$602.8 million operating program and \$167.4 million capital program over the 10 years. It does not contain any additional income from special rate variation and provide \$556.7 million operating income over the 10 years.</p> <p>Council will have exhausted its unrestricted cash by 2030/31 (Year 6).</p> <p>This scenario modelled an increase in roads, footpaths, and drainage maintenance by approx. \$16 million over 8 years from Year 3 onwards however this will not be possible without an SRV or revenue from other sources.</p>
<p>Alternate (optimistic) Scenario:</p> <p>Council obtain approval from IPart for the proposed cumulative SRV of 69.94% over 2 years.</p> <p>Council successfully obtains grant funding for renewal of water and sewer treatment plants.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 23/24 and 24/25)</p>	<p>This optimistic scenario provides a \$627.2 million operating program and \$205.8 million capital program over the 10 years. It contains the Special Rate Variation increase for two years from 2025/26 and 2026/27 being 52.01% & 11.80% (cumulative increase of 69.94%) and provide \$670.2 million operating income over the 10 years.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$16 million over 8 years from Year 3 onwards. It also models the optimistic outcome of securing 50% funding for water and sewer treatment plant renewals.</p> <p>Council will have exhausted its unrestricted cash by 2032/33 (Year 8).</p>
<p>Alternate (ideal) Scenario:</p> <p>Modelling the ideal SRV of 141.13% in first year to undertake all recommended capital works program under SAMP.</p> <p>Council successfully obtains grant funding for renewal of water and sewer treatment plants.</p>	<p>This ideal scenario provides a \$640.1 million operating program and \$285.7 million capital program over the 10 years. It contains a one-year Special Rate Variation increase for 2025/26 being 141.13% and provide \$764.5 million operating income over the 10 years.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$16 million over 8 years from Year 3 onwards. It also models the optimistic outcome of securing 50% funding for water and sewer treatment plant renewals.</p> <p>Council will have adequate unrestricted cash throughout the 10 year outlook.</p>

5.1 Risk Assessment

A risk assessment of the two most likely scenarios, i.e., Baseline and Planned scenarios has been undertaken. The assessment has been undertaken in accordance with Council's risk framework and considers a range of risks including financial, reputational, property and industrial relations.

The likelihood of a risk occurring and the consequences if the risk does occur enables a risk rating to be computed for each risk considered. This process helps to identify which option presents the most balanced approach in terms of financial sustainability and minimising negative impacts.

Each option carries distinct risks, impacts, and benefits. The goal is to compare them based on risk exposure in key areas such as public acceptance, financial outcomes, and long-term sustainability.

The following table provides a summary of the risk assessment that has been undertaken, with the 69.94% SRV scenario carrying the lowest risk to Council, and the baseline scenario (no SRV) carrying the greatest risk.

Risk	Baseline scenario	Planned scenario
	Rate peg increase	69.94% SV increase
	(Without funding for treatment plants)	(Without funding for treatment plants)
Financial	Extreme (24)	High (17)
Political and Governance	High (18)	Low (4)
Reputation	High (17)	High (15)
Contractual and Legal	Moderate (12)	Low (4)
Public Liability	High (20)	Moderate (12)
Property & Infrastructure	Extreme (23)	High (17)
Industrial Relations	Extreme (23)	Moderate (10)
WHS	High (17)	Moderate (12)
Total Risk Score	154	91

The detailed risk assessment is presented in the Appendix of this document.

5.2 Planned (recommended) Scenario

The Planned (recommended) Scenario provides for a significant general rate increase, with a permanent increase to general rates of 52.01% in 2025/26 and 11.80% in 2026/27 (a cumulative increase of 69.94%). This effectively includes the temporary general rate increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.

This scenario has been modelled with a \$55.7 million annual operating program and \$11.6 million capital program for 2025/26 and a \$205.8 million total capital program over the 10 years. Council will be seeking borrowings to renew water and sewer treatment plants where required.

This would provide capacity for Council to address the asset management demands of existing infrastructure over an extended period, improve service levels in infrastructure areas, generally maintain similar levels of service to those currently delivered in other areas and continue to support its financial sustainability journey. As for all scenarios, it will require some service level reductions as detailed in section 5.

This would enable Council to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure. It would also enable Council to progress improvements in planning and building service levels, another area of community concern.

The following table summarises the result of the key financial sustainability indicators over the ten years of the LTFP:

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved	Achieved	Achieved from year 2 onwards
Own Source Revenue	> 60%	Achieved Year 2 onwards	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved except for Year 10	Achieved except for Year 9	Achieved except Year 6 & 7
Debt Service Cover	> 2x	Achieved	Achieved except for Year 9	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved except Year 9 & 10	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only for Year 4 & 9	Achieved in Year 4 to 9	Achieved in Year 4 to 7

General rates in the Federation Council area have been amongst the lowest against comparable Councils. To provide services that community members expect requires additional revenue to support. Where possible this is supported by increased fees and charges. Where these services are public goods that provide benefits to all community members, then general rates are recognised as an appropriate funding source.

The Planned scenario will provide the additional revenue required to progress asset maintenance and renewal over the next five to seven years. This time frame will also allow progress to be made on implementing improvement actions from the independent review, comprehensive asset management work to be progressed and any changes to the local government financial environment to be introduced, such as Roads to Recovery funding or other funding changes.

This scenario results in Council having no unrestricted cash by 2032/33 (Year 8).

This is the recommended scenario for Federation Council for the period commencing 1 July 2025.

5.3 Baseline Scenario

The Baseline Scenario provides for general rates to increase by the rate peg only. It contains rate increases at 4.80% for 2025/26 as announced by IPART, 4.5% for 2026/27 then followed by 3.50% for future years.

This scenario has been modelled to demonstrate the financial impact of delivering planned services and renewing infrastructure assets when recommended, without additional income from an SRV or other sources. This scenario has been modelled with a \$55.7 million annual operating program and \$8.77 million capital program for 2025/26 and a \$167.4 million total capital program over the 10 years.

This scenario would reduce Council's capacity to address the asset management demands of existing infrastructure, would require significant reduction in levels of service in addition to those in the pipeline and would critically deteriorate Council's financial position.

This scenario results in Council having no unrestricted cash by 2030/31 (Year 6). This would mean that Council is unable to pay its invoices when they are due and payable nor pay staff wages for work undertaken. This financial position would not be acceptable to Council, the community or the NSW Government.

The following table summarises the result of the key financial sustainability indicators over the ten years of the LTFP for Baseline scenario:

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved	Achieved	Achieved from year 2 onwards
Own Source Revenue	> 60%	Not achieved	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only in first 8 years	Achieved except on Year 9	Achieved except for Year 6 and 7
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved only in first 8 years	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only in Year 9	Achieved in Year 4 to 9	Achieved in Year 4 to 7

The Capital Expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether assets are being replaced at the same rate as they wear out. Planned capital works are only possible with access to cash flow, which in this scenario will be exhausted by 2031/32 (Year 6).

To address this in the short term, without increasing revenue, would require an additional reduction in the capital renewal program or an additional annual reduction in operating expenditure (or a combination). This is contained in the Baseline scenario and would translate to substantial reduction in the services that Council provides the community.

To address this in the longer term, without increasing revenue, would require an average annual reduction of circa \$8 million, or 32% of cash operating expenditure, from Year 2 onwards. This would require drastic service level reductions and could include ceasing all non-legislated services and reducing services where possible, such as:

- ceasing community programs, tourism events, hard copy communications, visitor information services, youth programs, seniors programs, etc.
- selling underutilised community halls
- reducing opening hours of libraries, swimming pools, Council's customer service centres, etc

- reducing the number of parks and gardens maintained by Council and reducing the standard to which remaining are maintained at
- introducing limitations on vehicles able to use roads and in times of wet weather
- leasing out or sale of Council buildings.

Community engagement would need to occur prior to any decisions being made to identify which of these is most important to residents in the Federation Council area.

Alternatives to significant service reductions have been considered and this principle underpins Council's financial sustainability approach contained in section 4.

5.4 Alternate (optimistic) Scenario

Similar to the Planned scenario, income for this scenario is with a permanent increase to general rates of 52.01% in 2025/26 and 11.80% in 2026/27 (a cumulative increase of 69.94%). This effectively includes the temporary general rate increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.

This scenario also has Council being successful in securing 50% grant funding to renew water and sewer treatment plants where required.

This scenario has been modelled with a \$55.7 million annual operating program and \$11.6 million capital program for 2025/26 and a \$205.8 million total capital program over the 10 years.

This would enable Council to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure. It would also enable Council to progress improvements in planning and building service levels, another area of community concern.

The following table summarises the result of the key financial sustainability indicators over the ten years of the LTFP:

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved	Achieved	Achieved from year 2 onwards
Own Source Revenue	> 60%	Achieved Year 2 onwards	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved except for Year 10	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved except Year 9 & 10	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only for Year 4 & 9	Achieved in Year 4 to 9	Achieved in Year 4 to 7

General rates in the Federation Council area are low against comparable Councils. To provide services that community members expect requires additional revenue to support. Where possible this is supported by increased fees and charges. Where these services are public goods that provide benefits to all community members, then general rates are recognised as an appropriate funding source.

This scenario results in Council having no unrestricted cash by 2032/33 (Year 8).

5.5 Alternate (ideal) Scenario

The Alternate (ideal) Scenario is aim to demonstrate the general rate increase required for Council to be financially sustainable, with a permanent increase to general rates of 141.13% in 2025/26. This effectively converts the temporary general rate increases of 19.00% and 17.00% levied in 2023/24 and followed by anticipated rate increases of 3.50% for future years.

This scenario has been modelled with a \$55.9 million annual operating program and \$18.7 million capital program for 2025/26 and a \$285.7 million total capital program over the 10 years. Council is projected to be successful in obtaining grant funding to renew both water and sewer treatment plant.

This scenario will allow council to address the asset management demands of existing infrastructure with some minor reduction of levels of service to the desired standard expected by the community.

The following table summarises the result of the key financial sustainability indicators over the ten years of the LTFP for the Baseline scenario:

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Achieved	Achieved	Achieved from year 2 onwards
Own Source Revenue	> 60%	Achieved	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved	Achieved	Achieved
Capital Expenditure	> 110%	Achieved	Achieved in Year 4 to 9	Achieved in Year 4 to 7

Capital expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether asset is being replaced at the same rate as they wear out. Council will be able to deliver planned capital works with adequate cash flow.

This scenario results in Council maintaining adequate unrestricted cash throughout the LTFP.

6 SENSITIVITY/ASSUMPTIONS

The following is an overview of key assumptions which have been in the preparation of the Operating, Delivery Program and Long Term Financial Plan:

6.1 Levels of Service

Current levels of service for infrastructure assets (roads, footpaths, bridges, halls, etc) are assumed to be unsatisfactory. This conclusion is drawn from community feedback received in relation to infrastructure assets and professional assessment of the assets and their current and future asset management needs. Council is seeking to address this through the proposed Special Rate Variation and this is planned for in this LTFP.

Minor service level reductions have been factored into the LTFP as detailed in section 5.

Current levels of service for other services have been used as a baseline for the costing to financial projections. These service levels will be reviewed over the coming four years.

6.2 Asset Renewal Predictions

This LTFP has been informed by asset renewal predictions using broad assumptions at a program level.

A comprehensive ten-year plant and fleet program has been developed to inform the LTFP. Renewal of other assets has been taken from the updated Strategic Asset Management Plan for 2024. Condition and capacity assessments are improving, providing increased confidence in predictions of when individual assets will require renewal or upgrade. Asset management process improvements continue to be made, providing more detailed assessment and predictions of asset renewals at an asset level.

6.3 Indexation Rates

A range of indexation has been applied to the income, expenditures and capital works planning. The following table details the minimum indexation rates applied in the financial statements for 2025/26.

	General Fund	Water Fund	Sewerage Fund	Domestic Waste
Income				
Rates and Annual Charges	19.00%*	5.00%	8.00%	Full cost recovery
User Charges and Fees	4.50%	5.00%	8.00%	Full cost recovery
Other Revenues	3.50%	3.50%	3.50%	3.50%
Expenses				
Employee Costs	3.00%	3.00%	3.00%	3.00%
Borrowing Costs	Actual	Actual	Actual	N/A
Materials and Services	3.50%	3.50%	3.50%	3.50%
Other Expenses	3.50%	3.50%	3.50%	3.50%

* With the expiry of the temporary SRV, effective increase in general rates is 19.00% compared to 2024/25.

6.4 Workforce Levels

Workforce levels have been budgeted based on the organisational structure that was adopted in September 2019 and minor amendments that have been made since that time. A Workforce Management Strategy was adopted in June 2022 and is currently being implemented. This is directing capacity and capability enhancement over the coming years, with a key focus on organisational culture.

The proposed permanent Special Rate Variation to commence from 2025/2026 is proposed to provide increased investment in Council's extensive asset network. Over time there will be an increase in capital investment. As these progresses, analysis will be undertaken to deliver this increased capital investment in the most efficient and effective manner. This may result in changes to workforce levels. Any changes will be included in updates to this plan.

6.5 Roads to Recovery Funding and Own Source of Funds Expenditure:

Council is required to maintain at least \$1.982 million expenditure on roads per year, funded from own source funds such as rates and charges, to meet the requirements of the Roads to Recovery (RTR) funding agreement.

This Federal Government RTR program provides Council with an average amount of around \$1.65 million in annual funding, primarily for use on Council Local Roads and Streets.

6.6 Rate Pegging:

The rate peg has been modelled at 4.80% for 2025/26 as announced by IPART followed by 3.50% for the remaining years of the LTFP.

6.7 Rate Income:

The level of rate income modelled in this plan varies for each of the scenarios:

- **Planned** scenario (as recommended): 2025/26 and 2026/27 with SRV increase of 52.01% and 11.80% (cumulative increase of 69.94%), then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).
- **Baseline** scenarios: rate peg of 4.80% for 2025/26, 4.50% for 2026/27, followed by 3.50% for the remainder of the LTFP.
- **Alternate (optimistic)** scenario: 2025/26 and 2026/27 with SRV increase of 52.01% and 11.80% (cumulative increase of 69.94%), then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).
- **Alternate (ideal)** scenario: 2025/26 with SRV increase of 141.13%, 4.50% for 2026/27, then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).

6.8 Water and Sewer Fees and Charges

A number of major upgrades in the Water and Sewerage Treatment Plants (Mulwala Water, Howlong and Corowa Sewerage) are expected to be planned, designed and costed (and in some case commenced) over the period of the LTFP. In addition to the treatment plants, further asset assessments are likely to reveal major replacements or upgrades of other aspects of the network, such as additional reservoirs, ring mains, and pump and valve replacements.

Pricing in the areas of water and sewer will be more comprehensively reviewed in 2025/26 as more information becomes available for the detailed design and operations for the new treatment plants and the other factors outlined above.

An increase of 8% has been applied to the sewer fees and charges across the 10 year LTFP and this is likely to be increased as more asset data is obtained.

Water Access fees have been increased to \$244.70 for 20mm meter size to align charges with Best Practice Water Supply and Sewerage guidelines with an appropriate split between the revenue generated from access charges to consumption charges (recommended 25/75, currently at 23/77). Usage fees have been increased to \$2.15 per kl for water consumption up to 350 kl and at \$3.20 per kl thereafter, with annual 5% increases throughout the ten years.

6.9 Fees and Charges

Federation Council applies a range of fees and charges for services provided to the community. These are reviewed annually and set as part of Council's Revenue Policy. Regulatory fees have been increased in accordance with legislation. However, non-legislated fees and charges increase at minimum by rate peg of 4.80% for first year followed by 3.50% thereafter.

Further work is anticipated on fees and charges as per recommendations 1 and 2 from the Independent Review led by Professor Joseph Drew, which in summary recommended Council moves to cost recovery for non-mandated services, or if not acceptable, clearly articulating to the community where merit-based subsidies are in place.

6.10 Grants Provided for Operational Purposes

Financial Assistance Grants are received from the Commonwealth Government and are a major source of Council's revenue.

The amount of Financial Assistance Grants provided to Council each year has varied over the past 10 years with variations ranging from no increments to an increase equivalent to CPI. Further lobbying is occurring both state and nationally to gain an increase in this funding.

Currently, Federation Council is also reliant on the Federal Government to maintain the Roads to Recovery Program for an average amount of \$1.65 million. This amount has also been noted as operational revenues though it can only be utilised for Capital Works associated with transport services. A conservative grant index (CPI) of 1.5% has been applied to recurrent grants anticipated across the 10-year LTFP except for grants tied up with Council staffing, e.g. Library, road safety and mobile preschool with 3.5% indexation applied.

6.11 Capital Grants

Capital grants of a competitive nature have been included at the cost of the project, or the anticipated portion. Projects relying upon capital grants (competitive) will only continue if the funding expected is received, or otherwise prioritised by Council.

6.12 Expenditure - Maintenance Costs (Materials and services)

Maintenance budgets have been reviewed by respective management areas. Considering the current inflation, indexation is set at 3.5% across the 10-year of the LTFP.

6.13 Expenditure - Wages Increase (inclusive of employee benefits and on-costs)

The labour indexation applied to wages over the LTFP is 3.5% as contained within the Local Government Award that took effect from 1 July 2023.

6.14 Expenditure – Non-Capital (Depreciation and Amortisation)

Federation Council will continue to undertake a revaluation program on all Council assets as required for financial reporting purposes.

Depreciation costs used in the LTFP relate to existing assets and any proposed capital works. The results of future asset revaluations may result in depreciation estimates being revised over time.

Depreciation estimates remain static through the duration of the LTFP. Depreciation will increase when new assets are purchased or constructed. There are minimal new assets proposed over the next ten years. The key focus in this plan is to renew existing assets. There will also be change when revaluations are undertaken. Given the level of uncertainty, future annual estimates have not been made.

6.15 Expenditure –Other Operating Expenses

Approximately 85% of Council other expenses is made of contribution or levies to other levels of governments, i.e. emergency service levy. Indexation of 3.5% has been applied throughout the LTFP.

6.16 Borrowings

Council is forecast to have borrowings of approximately \$12.00 million by 30 June 2025 and the interest expense has been projected based on the interest rates applicable for each loan.

Strategic work is currently underway to determine future needs of Council's water and sewer services, particularly the renewal of the Corowa Sewage Treatment Plant and the Mulwala Water Treatment Plant. There are some government grant programs to assist councils in renewing water and sewer infrastructure. Borrowing provision have been made in both Planned and Baseline scenarios at a fixed 6.00% interest rate per annum with 120 months facility term in the second half of the LTFP.

6.17 Reserves

There are numerous restrictions on Council cash that are required to be maintained. Funds collected from the provision of water supply services, sewerage services and domestic kerbside collection are only able to be expended on the respective service being supplied. There are also restrictions where grant funding is received for a specific purpose and may only be expended on that purpose. These are referred to as external restrictions.

Council also has internal restrictions set aside to meet future obligations, such as employee leave entitlements, quarry rehabilitation costs, landfill rehabilitation costs or the repayment of borrowings related to specific activities. An annual increase of \$200,000 for the Waste Reserve is included in internal restrictions to ensure that Council has adequate funds available when it is required to rehabilitate its landfills.

7 PRODUCTIVITY IMPROVEMENTS AND COST CONTAINMENT STRATEGIES

Council is committed to delivering services in an efficient and effective manner. To achieve this Council has a continuing focus on identifying and implementing opportunities to improve productivity and contain costs.

Productivity improvements and cost containment initiatives that Council are being progressed in the following areas:

- Increase productivity of employees through training, the use of technology and implementation of different methods of working
- Reduce cost of energy across Council operations
- Dispose underutilised assets
- Protect and increase revenue streams
- Improve financial management practices
- Other initiatives to reduce expenditure
- Implement initiatives to reduce risk and avoid costs
- Changed service levels
- Improve asset management practices

The following table overleaf provides a summary of initiatives currently underway and estimated savings.

Strategy	Estimated impact 2025/26 \$	Estimated impact 2026/27 \$	Estimated impact 2027/28 \$	Estimated impact 2028/29 \$
Increase productivity of employees through training, use of technology and implementing different ways of operating	129,376	133,647	138,066	142,898
Reduce cost of energy across Council operations	182,640	189,536	196,699	203,583
Protect and increase revenue streams	41,054	52,491	204,328	211,479
Improve financial management practices	100,188	105,862	113,673	117,651
Other initiatives to reduce expenditure	23,000	23,805	24,638	25,500
Changed service levels	312,656	321,605	330,871	342,451

788,915

826,945

1,008,275

1,043,564

Operating expenditure

38,552,000

38,868,000

39,288,000

40,935,000

(Excluding gain/loss on disposal of assets)

% Of operating expenditure

2.0%

2.1%

2.6%

2.5%

(Excluding gain/loss on disposal of assets)

8 CAPITAL WORKS PLAN

Capital works are asset acquisitions or building and engineering works that construct an asset. Capital works projects would typically include purchase of plant and fleet, construction of new infrastructure and upgrade of existing infrastructure.

Capital expenditure is undertaken to;

- **Renew or replace** - existing asset or a component of an asset that has reached the end of its useful life. With the exception of land, assets have limited useful lives and decline in value due to wear and tear – for example, reseal an existing sealed road or replace a roof on a building such as a public hall.
- **New** - to construct an asset that did not previously exist.
- **Upgrade** (growth or enhancement) - to increase the capacity of existing assets beyond their original design capacity or service potential – for example, widen a bridge or extend a building.
- **Disposal or decommission** - to remove an asset from service that is no longer required.

Council's Capital Works Plan has been extensively reviewed as an outcome of the service planning process and development of Asset Management Plans.

The priority over this ten-year period is to renew existing assets, rather than to create new assets.

A comprehensive ten-year plant and fleet program has been developed to inform the LTFP. Renewal of other assets has been taken from Council's Strategic Asset Management Plan. Condition and capacity assessments are improving, providing increased confidence in predictions of when individual assets will require renewal or upgrade. Asset management process improvements continue to be made, providing more detailed assessment and predictions of asset renewals at an asset level.

In developing the Capital Works Plan for the LTFP, Council has applied a disciplined approach to the selection and prioritisation of projects, as well as application of a project decision making framework. The decision-making framework includes the progression of projects through stages from concept through to execution and closure. Generally, only projects that have reached a stage of initiation have been included in the LTFP. Projects that are either at concept or planning phase require further definition before they can be included in the LTFP. This may require further prioritisation to remove or reduce the scope of projects currently included in the LTFP to enable further projects to be included.

Key water and sewer upgrades planned for in the ten-year period include:

- Priority Howlong water network upgrade (to be completed in 2025/26)
- Corowa sewage treatment plant (2028/29 – 2032/33)
- Mulwala water treatment plant (2028/29 – 2033/34).

This timing is estimated and will be updated when the water and sewer strategic planning project is completed in 2025/26.

The annual Capital Works Plan for 2025/26 for Planned and Baseline scenarios is outlined below.

Local Services		Project Name	Planned FY25/26	Baseline FY25/26
(Units in \$)				
Buildings		Buildings, Open Space & Recreation - SAMP	765,900	439,875
Sub Total - Buildings			765,900	439,875
Fleet Management		Annual heavy fleet renewal	1,726,380	1,294,785
		Annual light fleet renewal	476,100	423,315
		Annual minor plant renewal	62,100	55,890
Sub Total - Fleet Management			2,264,580	1,773,990
Information Technology		Annual Capital Program	167,670	167,670
		Electrical Upgrades	60,030	60,030
Sub Total - Information Technology			227,700	227,700
Roads		Roads - SAMP		
		Boat Rock Road, Savernake	787,635	-
		Koorungal Road, Balladale	895,317	-
		Redlands Road, Corowa	826,448	826,448
		Charles Street, Balldale	219,420	219,420
		Hay Street, South Corowa	70,380	70,380
		St Brigids Lane, Howlong	91,080	91,080
		Young Street (South), Daysdale	84,353	84,353
		Young Street (North), Daysdale	-	81,869
		Browley Street, Morundah	37,260	37,260
		Barrgunda Road, Yuluma/Urana	-	170,775
		Robinson Street, Daysdale	-	54,855
		Townsend Street, Howlong	-	119,609
		Cullivel Road, Urana	-	84,225

Local Services		Project Name	Planned FY25/26	Baseline FY25/26
(Units in \$)				
Roads	Roads - SAMP			
	Emu Park Road, Narrow Plains		129,375	129,375
	Skehans Lane, Corowa		80,730	80,730
	Narrow Plains Road, Narrow Plains		155,250	155,250
	O'Connells Road, Boree Creek		27,945	-
	Doctors Road, Urana		51,750	51,750
	Tom Roberts Road, Corowa		156,285	156,285
	Burrunda Road, Yuluma/Urana		170,775	-
	Angle Road, Corowa		55,890	-
	Regional Road MR 131 - Federation Way South		372,600	372,600
	Regional Road MR 197 - Sturt St Howlong (River Road)		182,574	182,574
	Regional Road MR 356 - Oaklands-Berrigan Rd		24,840	24,840
	Regional Road MR 385 - Federation Way North		364,185	364,185
	Regional Road MR 596 - Morundah - Coleambally Rd (Yamma Road)		300,150	300,150
	Regional Road MR 125 - Mahonga Rd		131,445	131,445
	Regional Road - Unplanned Capital		83,513	83,513
	Rural Culverts - SAMP		103,500	-
	Kerb & Gutter - SAMP		51,750	-
	Footpath - SAMP			
	High Profile Footpath Renewals		51,750	-
	Reactive repairs, CRM's and trip hazard		51,750	51,750
Sub Total - Roads			5,557,950	3,924,720
Stormwater Drainage	Stormwater Drainage - SAMP		414,000	62,100
Sub Total - Stormwater Drainage			414,000	62,100
Waste	Tips Remediation		258,750	258,750
Sub Total - Waste			258,750	258,750
Sub Total General Fund			9,488,880	6,687,135

3.50%

3.50%

Local Services		Project Name	Planned FY25/26	Baseline FY25/26
(Units in \$)				
Sewerage	Refurbish Reactor Aeration Manifolds and Decant Mechanical and Instrumentation equipment		170,000	170,000
	Sewer Relining		177,500	177,500
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Sewerage Pumping Stations		81,250	81,250
	Replace SPS Lids		75,000	75,000
	SCADA, Telemetry and Communications network upgrade		11,250	11,250
	CCTV Inspections		125,000	125,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout five towns		65,000	65,000
	Infiltration testing		75,000	75,000
	Sewer Vent Stack Inspection, removal and replacement programme		100,000	100,000
	SPS Valve Pit replacement and well upgrades		150,000	150,000
	Sub Total - Sewerage		1,030,000	1,030,000

Local Services		Project Name	Planned FY25/26	Baseline FY25/26
(Units in \$)				
Water	Howlong 3.8ML Reservoir Repairs		450,000	450,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout four towns		60,000	60,000
	Water Main Renewal Loughnan Street under railway line (Project ID: 361e)		45,000	45,000
	Upgrade Access Hatches, Ladders, Fall Restraint and recovery equipment		125,000	125,000
	SCADA, Telemetry and Communications network upgrade		11,250	11,250
	Water Main Renewal Program		360,000	360,000
	Sub Total - Water		1,051,250	1,051,250
TOTAL - All Services			11,570,130	8,768,385

3.50%

3.50%

9 MONITORING KEY PERFORMANCE INDICATORS

An important component of the LTFP is the ability to monitor the financial performance of Federation Council within the parameters of the plan. To achieve this, Council is closely monitoring the financial performance of outcomes of the plan in accordance with the benchmarks or targets set by the Office of Local Government.

The following indicators are based on consolidated financial result for the planned scenario.

Using consolidated results can mask financial performance. Accordingly key financial sustainability indicators by fund have been prepared for each scenario. A summary of the results is contained in section 5 with the detail contained in section 10.

9.1 Council wide measures

Operating Performance Ratio

Operating Revenue (excl Capital Grants & Contributions) *minus* Operating Expenses *over* Operating Revenue (excl Capital Grants & Contributions)

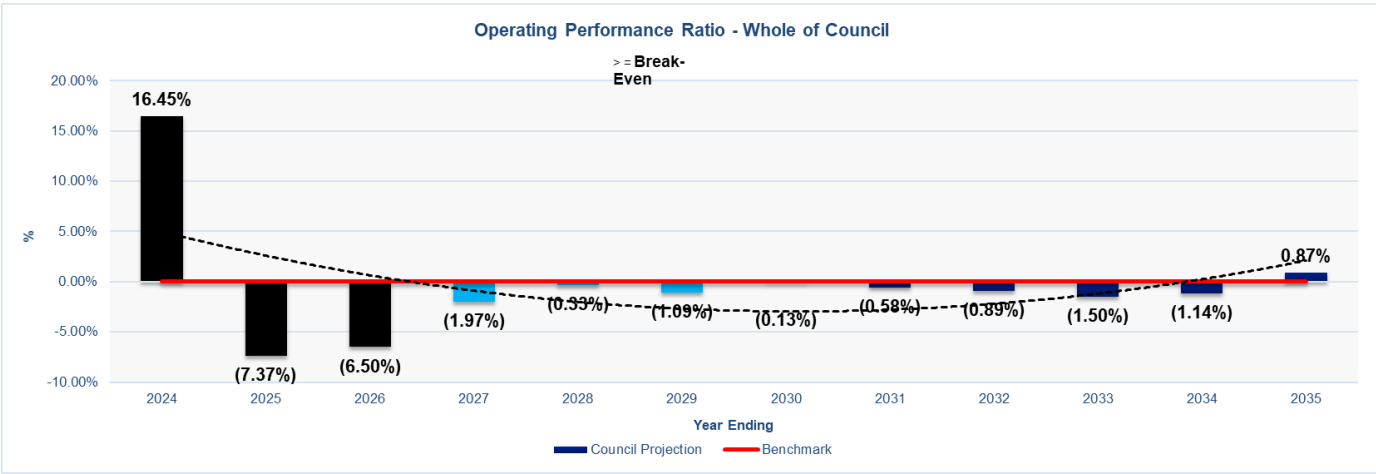


Figure 3 – Operating Performance Ratio

Figure 3 reports that Council operates with a deficit for nine years before eventually breaking even in year 10. This is due to operating revenue not being adequate to fund the cost of providing services at current levels. It is important to note that is primarily due to the operating performance in the General Fund, which maintains a moderate deficit for the ten years as detailed in section 9.2. This contrasts with the operating performance of the Water and Sewer Funds where surpluses are required to build reserves to fund significant asset infrastructure renewal and upgrade.

The key for sustainability is whether Council can produce sufficient cash over the long term to replace assets when required. This is more accurately reflected in the Statement of Cashflows, where the cash required for asset renewals is based upon the asset management planning and the Capital Works Plan.

This ratio improves over time due to the proposed Special Rate Variation, water and sewerage service income and the implementation of productivity improvements and cost containment strategies.

Own Source Revenue

Total Continuing operating revenue *minus* all grants & contributions *over* Total Continuing operating revenue inclusive of Capital Grant

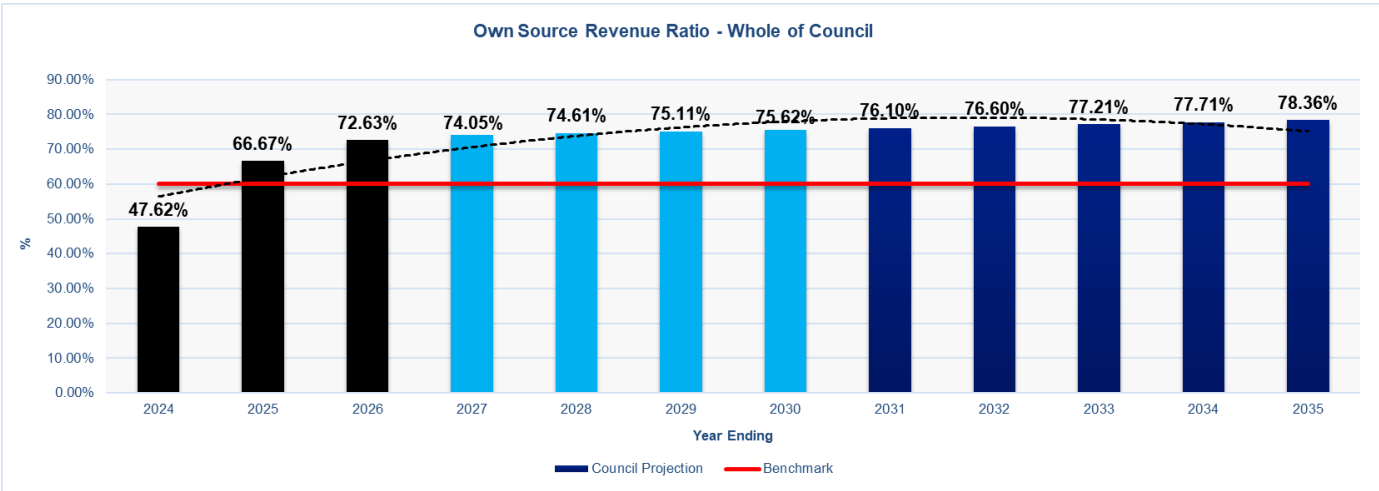


Figure 4 – Own Source Revenue Ratio

Figure 4 indicates that Council’s own source revenue as a percentage of the total revenue maintains over the 10-year period of the LTFP. This reflects stability as the proposed Special Rate Variation is implemented and with additional income received in the Water and Sewer Funds.

Building and Infrastructure Asset Renewal Ratio

Asset renewals (building & infrastructure) *over* Depreciation, amortisation & impairment (building & infrastructure).

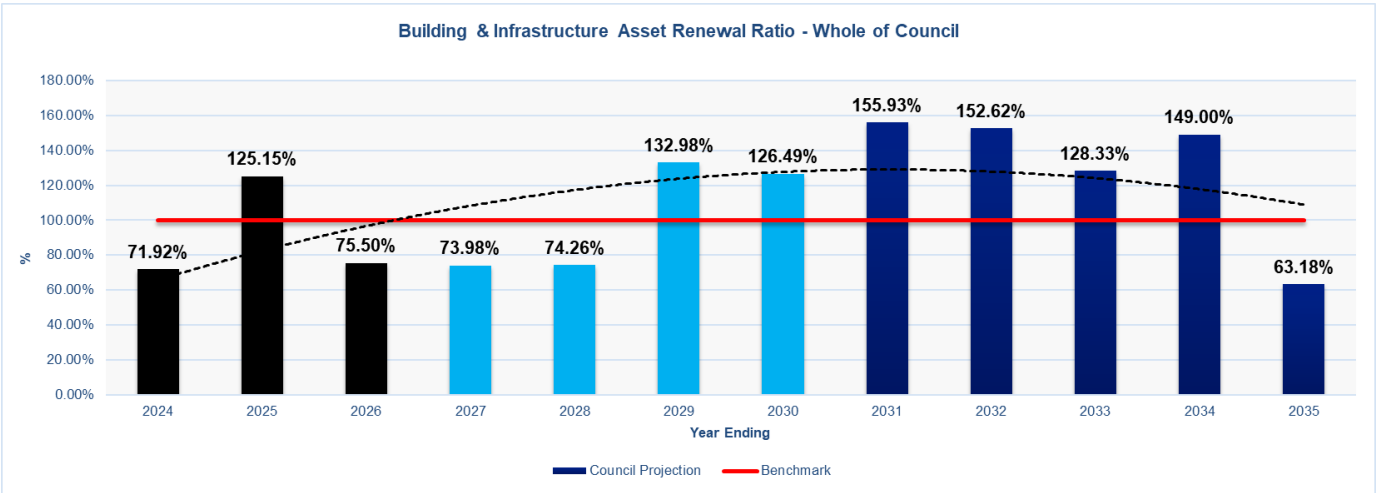


Figure 5 – Building and Infrastructure Asset Renewal Ratio

Figure 5 indicates that Council only meets the benchmark when the renewal of Water and Sewer treatment plant takes place around 2029 to 2034.

Infrastructure Backlog Ratio

Estimated cost to bring assets to a satisfactory condition over Total Written Down Value of infrastructure, building, other structures & land improvements

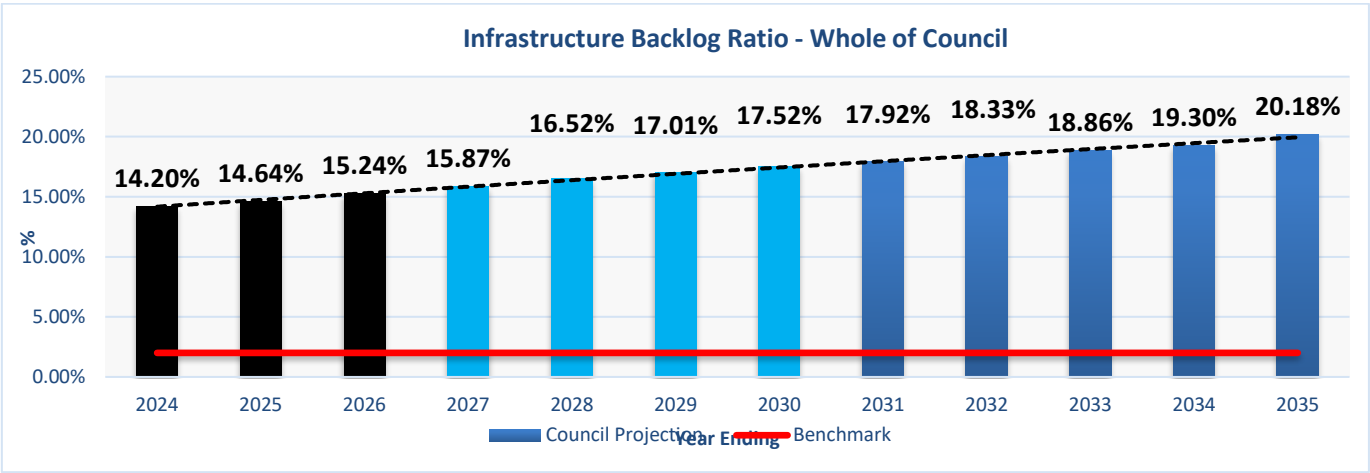


Figure 6 – Infrastructure Backlog Ratio

Figure 6 indicates that Council’s infrastructure backlog increases over the 10 years of the LTFP. This is due to the level in asset renewal being less than recommended in the Strategic Asset Management Plan. Each year the backlog will increase as Council undertakes renewal at 86% of recommended levels in the planned scenario. Further financial improvement measures will be required to reduce this backlog.

Asset Maintenance Result Ratio

Actual Asset Maintenance over Required Asset Maintenance

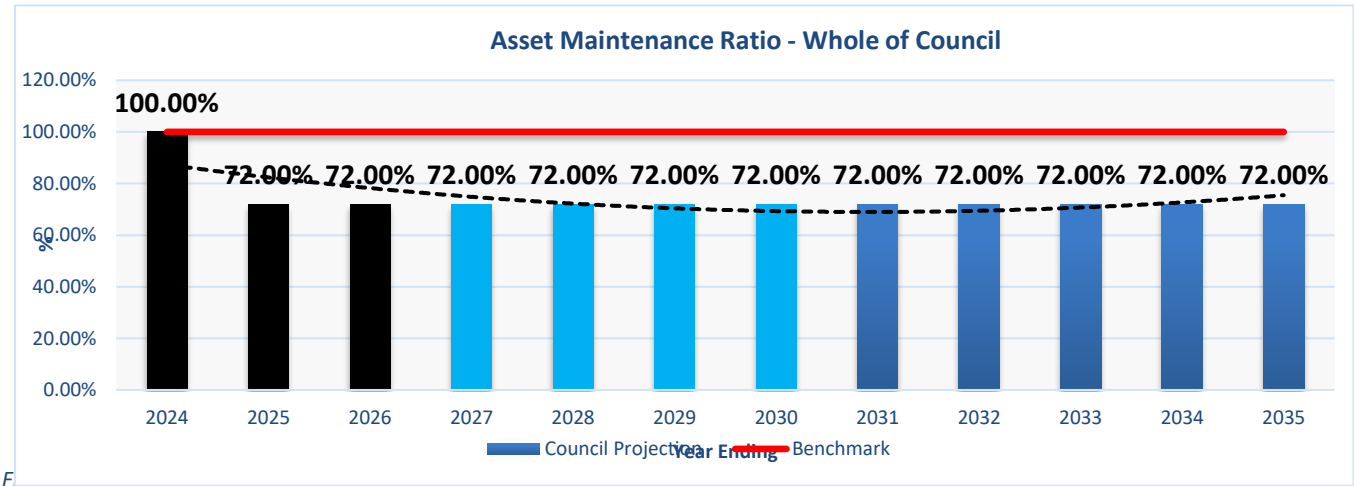


Figure 7 indicates that over the ten year LTFP Council is not investing adequate funds into the maintenance of its assets. This will require further management attention to develop robust maintenance programs that it can afford and consider assets that may be divested.

Debt Service Ratio

Cost of debt service (interest expenses & principal repayments) over Total continuing operating revenue (excluding capital grants & contrib.).

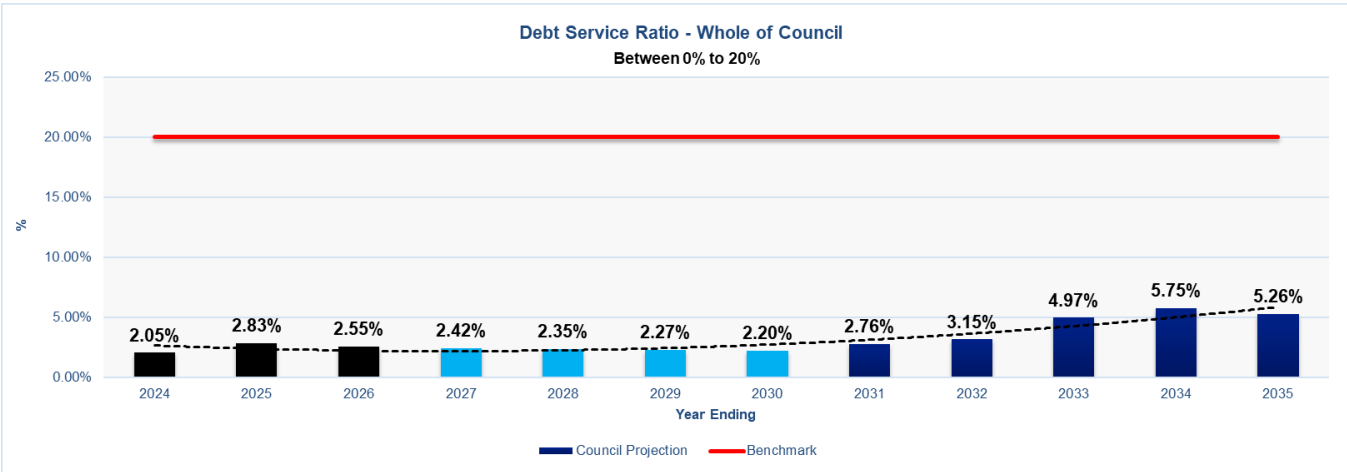


Figure 8 – Debt Service Ratio

Figure 8 indicates the ratio starts to increase when Council takes up borrowings if not able to secure grant funding to support the renewal of water and sewer treatment plants. If Council is able to secure grant funding to partially cover the costs of renewal under existing NSW Government funding programs, the need for these borrowings will be reassessed.

Real Operating Expenditure per Capita ratio

Real Operating Expenditure over Population

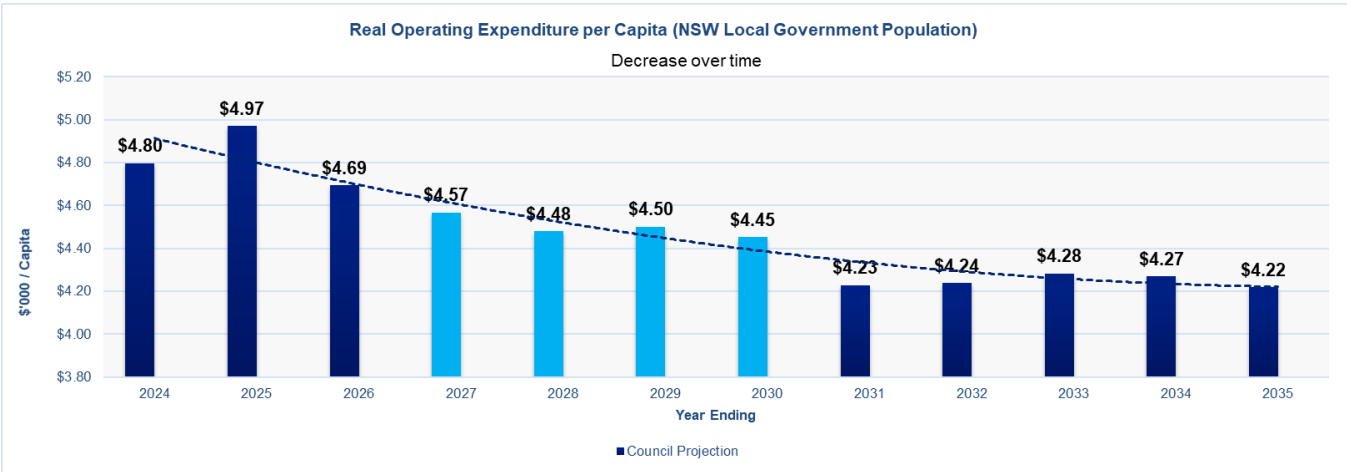


Figure 9 – Real Operating Expenditure per Capita

Projection in figure 8 based on stagnant population growth in the Council’s local government area in line with zero population growth factored in the rate peg for 2025/26.

9.2 General Fund measures

Operating Performance Ratio

Operating Revenue (excl Capital Grants & Contributions) *minus* Operating Expenses *over* Operating Revenue (excl Capital Grants & Contributions)

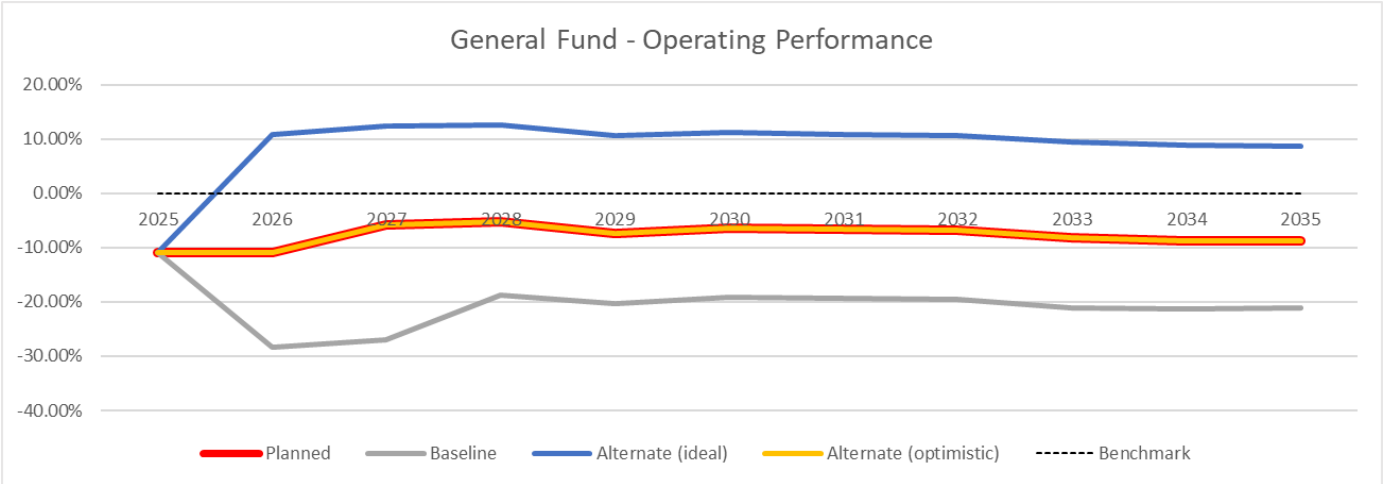


Figure 10 – Operating Performance Ratio (General Fund)

The Planned scenario (red line) and Alternate (optimistic) scenario (yellow line) produce a moderate operating deficit or negative operating performance ratio over the ten years. Results hovers between -11.00% to -5.29% due to inadequate operating revenue to fund the cost of providing services at current levels.

The Baseline scenario (in grey) produce a significant operating deficit or negative operating performance ratio over the ten years, averaging around -20%. The Alternate (ideal) scenario (in blue) produce a moderate operating surplus over the ten years, averaging around 10%.

Own Source Revenue

Total Continuing operating revenue *minus* all grants & contributions *over* Total Continuing operating revenue inclusive of Capital Grant

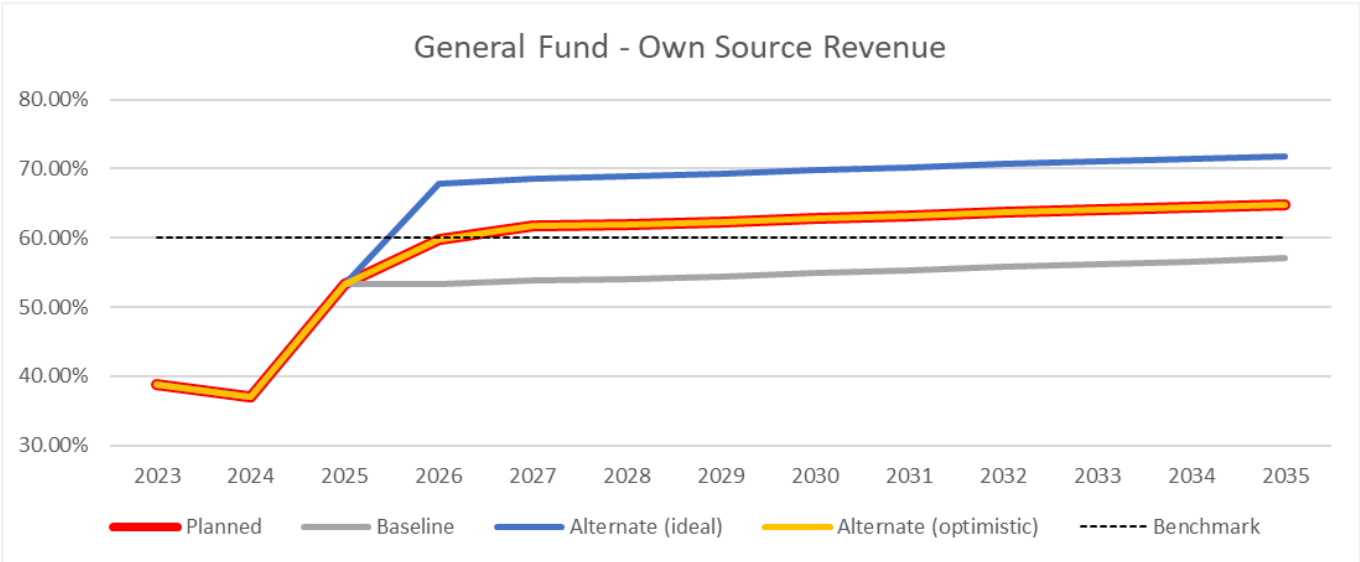


Figure 11 – Own Source Revenue Ratio (General Fund)

Figure 11 the improvement in this ratio reflects a decreasing reliance upon grants as the proposed Special Rate Variation is implemented in all scenarios except for Baseline. Planned (in red) surpasses the target by year 1 and growing steadily throughout the LTFP. Without any additional income from general rates (in grey), Council will not meet the benchmark in the next 10 years.

Building and Infrastructure Asset Renewal Ratio

Asset renewals (buildings & infrastructure) over Depreciation, amortisation & impairment (building & infrastructure)

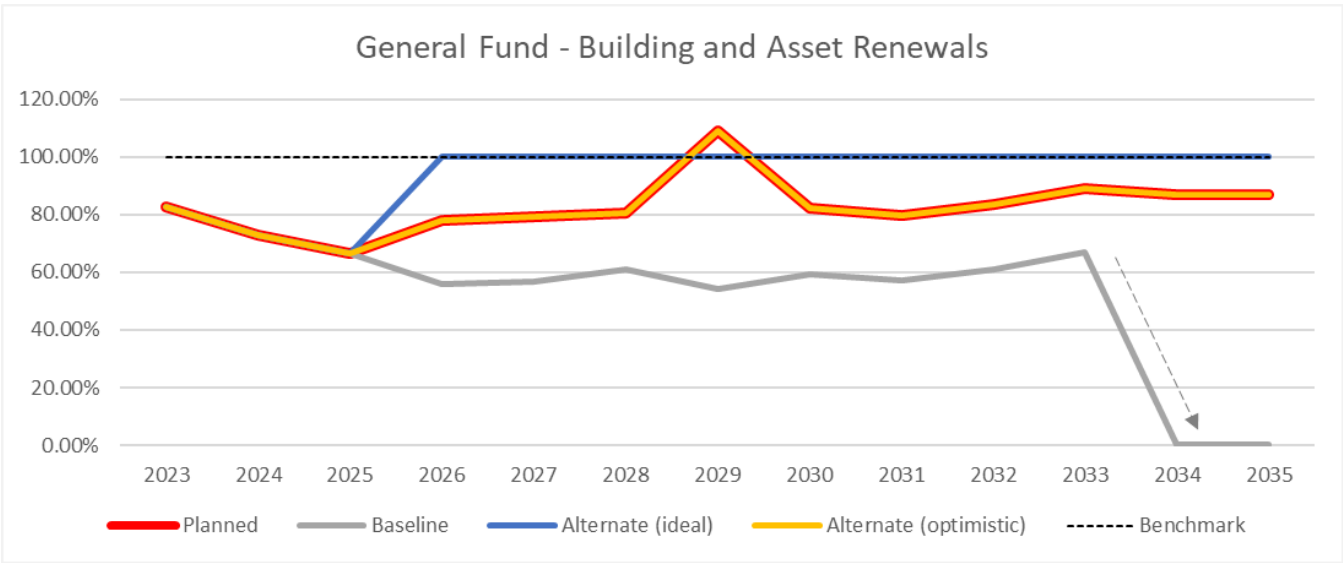


Figure 12 - Building and Infrastructure Asset Renewal Ratio (General Fund)

Under the Planned scenario the Building and Infrastructure Asset Renewal Ratio steadily improves over the ten-year period as Council would be in a stronger cash position to deliver asset renewal at close to the rate it wears out. It exceeded the benchmark in 2029, driven by significant investment in renewal of bridges (\$4.25 million).

Asset Maintenance Result Ratio

Actual Asset Maintenance over Required Asset Maintenance

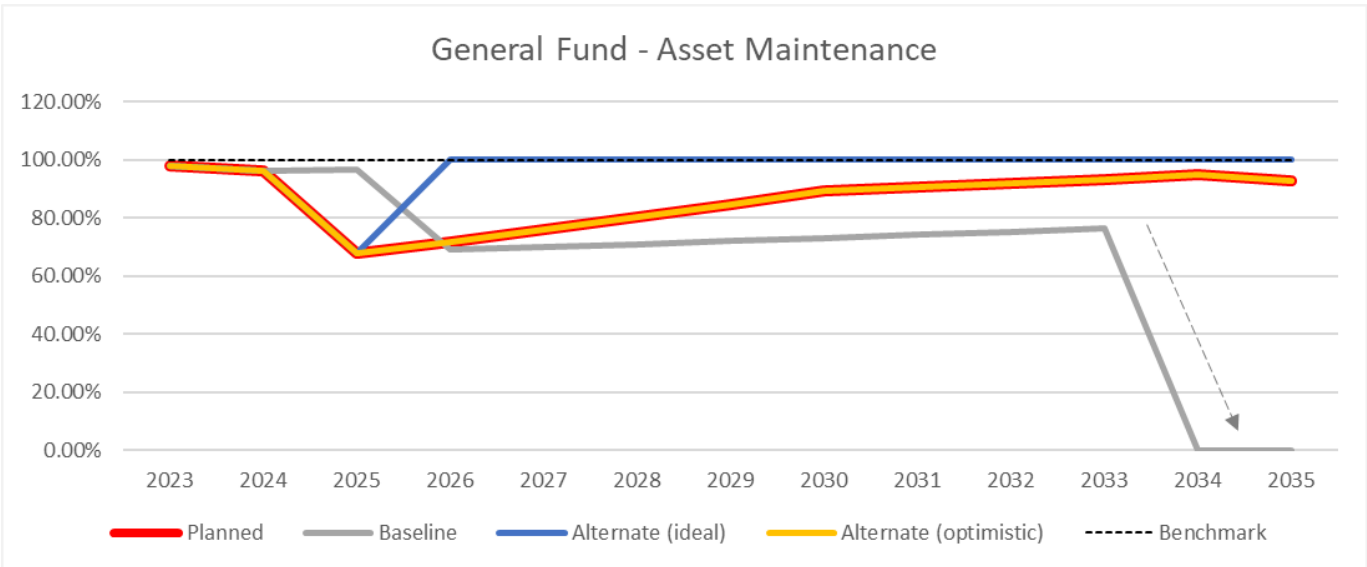


Figure 14 – Asset Maintenance Ratio (General Fund)

Investment in asset renewal influence the required asset maintenance and the evidence is obvious in all scenarios. Baseline scenario is the furthest from the desired benchmark and plummeted in the final year due to cash exhaustion.

Debt Service Ratio

Cost of debt service (interest expenses & principal repayments) over Total continuing operating revenue (excluding capital grants & contrib.).

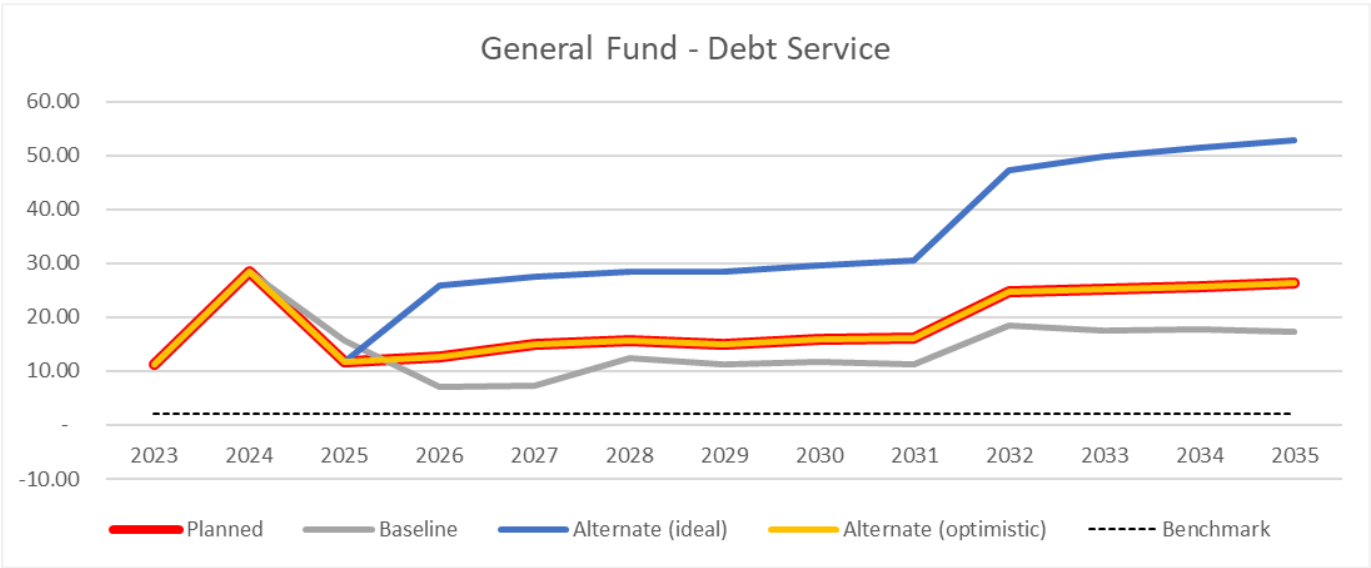


Figure 15 –Debt Service Ratio (General Fund)

Figure 15 indicates that Council is able to afford to service existing borrowings over the 10-year LTFP in all scenarios.

10 FINANCIAL STATEMENTS

The pages following contain the 10-year financial statements for the following:

Planned (Recommended) Scenario Statements

- 2025/26 to 2034/35 – Consolidated & Individual Funds Income Statements
- 2025/26 to 2034/35 – Consolidated & Individual Funds Balance Sheets
- 2025/26 to 2034/35 – Consolidated & Individual Funds Cash Flow Statements
- 2025/26 to 2034/35 – Council Reserves
- 2025/26 to 2034/35 – Capital Works Statement
- Key Performance Indicators

Baseline Scenario Statements

- 2025/26 to 2034/35 – Consolidated & Individual Funds Income Statements
- 2025/26 to 2034/35 – Consolidated & Individual Funds Balance Sheets
- 2025/26 to 2034/35 – Consolidated & Individual Funds Cash Flow Statements
- 2025/26 to 2034/35 – Council Reserves
- 2025/26 to 2034/35 – Capital Works Statement
- Key Performance Indicators

Alternate (optimistic) Scenario Statements

- 2025/26 to 2034/35 – Consolidated & Individual Funds Income Statements
- 2025/26 to 2034/35 – Consolidated & Individual Funds Balance Sheets
- 2025/26 to 2034/35 – Consolidated & Individual Funds Cash Flow Statements
- 2025/26 to 2034/35 – Council Reserves
- 2025/26 to 2034/35 – Capital Works Statement
- Key Performance Indicators

Alternate (ideal) Scenario Statements

- 2025/26 to 2034/35 – Consolidated & Individual Funds Income Statements
- 2025/26 to 2034/35 – Consolidated & Individual Funds Balance Sheets
- 2025/26 to 2034/35 – Consolidated & Individual Funds Cash Flow Statements
- 2025/26 to 2034/35 – Council Reserves
- 2025/26 to 2034/35 – Capital Works Statement
- Key Performance Indicators

10.1 Planned Scenario Financial Statements

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	20,176	22,559	25,621	28,063	29,353	30,713	32,147	33,657	35,251	36,932	38,708	40,582
User Charges and Fees	10,968	10,301	10,439	11,091	11,331	11,859	12,413	12,996	13,608	14,250	14,926	15,636
Interest & Investment Revenue	2,742	1,551	1,519	1,489	1,565	1,327	1,140	852	597	642	380	614
Other Revenues	1,308	410	441	456	470	486	503	521	538	558	577	597
Grants & Contributions for Operating Purposes	26,556	16,427	14,291	14,243	14,373	14,547	14,724	14,903	15,086	15,271	15,461	15,654
Grants & Contributions for Capital Purposes - Cash	12,157	1,114	150	156	162	165	171	177	183	192	198	204
Net Gains from the Disposal of Assets	-	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	73,907	52,632	52,761	55,498	57,254	59,097	61,098	63,106	65,263	67,845	70,250	73,287
Expenses from Continuing Operations												
Employee Costs	16,429	19,195	20,375	20,706	21,103	21,743	22,408	23,095	23,806	24,542	25,304	26,092
Borrowing Costs	494	524	490	457	422	385	346	479	656	1,161	1,325	1,171
Materials and Contracts	18,897	19,285	18,918	18,993	19,138	20,128	20,263	20,835	21,413	22,402	22,690	23,279
Depreciation	15,088	15,422	15,325	15,634	15,954	16,632	17,276	18,147	19,021	19,777	20,712	21,059
Net Losses from the Disposal of Assets	263	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	51,853	55,046	55,728	56,432	57,280	59,574	61,004	63,293	65,657	68,670	70,847	72,446
Operating Result from Continuing Operations Surplus/(Deficit)	22,054	(2,414)	(2,967)	(934)	(26)	(477)	94	(187)	(394)	(825)	(597)	841
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	9,897	(3,528)	(3,117)	(1,090)	(188)	(642)	(77)	(364)	(577)	(1,017)	(795)	637

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	11,495	13,083	15,521	17,310	17,903	18,518	19,153	19,811	20,492	21,197	21,926	22,681
User Charges and Fees	5,377	4,217	4,046	4,337	4,227	4,375	4,528	4,686	4,850	5,020	5,196	5,378
Interest & Investment Revenue	1,583	650	732	682	675	530	504	479	440	372	84	82
Other Revenues	1,206	297	328	340	352	364	377	390	403	418	432	447
Grants & Contributions for Operating Purposes	26,118	16,213	14,076	14,028	14,158	14,332	14,509	14,688	14,871	15,056	15,246	15,439
Grants & Contributions for Capital Purposes - Cash	11,401	-	50	52	54	55	57	59	61	64	66	68
Net Gains from the Disposal of Assets	278	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	57,458	34,730	35,053	36,749	37,369	38,174	39,128	40,113	41,117	42,127	42,950	44,095
Expenses from Continuing Operations												
Employee Costs	10,619	13,766	14,783	14,977	15,200	15,661	16,139	16,634	17,145	17,675	18,224	18,792
Borrowing Costs	214	186	174	162	150	138	125	112	100	89	79	67
Materials and Contracts	13,888	11,911	11,313	11,174	11,097	11,858	11,755	12,081	12,404	13,130	13,145	13,450
Depreciation	11,500	11,765	11,663	11,913	12,177	12,591	12,873	13,163	13,457	13,790	14,363	14,690
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	36,903	38,248	38,552	38,868	39,288	40,935	41,603	42,725	43,868	45,473	46,627	47,845
Operating Result from Continuing Operations												
Surplus/(Deficit)	20,555	(3,518)	(3,499)	(2,119)	(1,919)	(2,761)	(2,475)	(2,612)	(2,751)	(3,346)	(3,677)	(3,750)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,154	(3,518)	(3,549)	(2,171)	(1,973)	(2,816)	(2,532)	(2,671)	(2,812)	(3,410)	(3,743)	(3,818)

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,526	1,563	1,647	1,737	1,831	1,929	2,033	2,141	2,255	2,375	2,501	2,633
User Charges and Fees	4,785	5,230	5,488	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067	8,464
Interest & Investment Revenue	679	570	487	494	529	505	478	308	86	142	72	127
Other Revenues	63	70	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	110	67	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	133	294	50	52	54	55	57	59	61	64	66	68
Total Income from Continuing Operations	7,296	7,794	7,809	8,197	8,608	8,982	9,374	9,644	9,884	10,426	10,865	11,454
Expenses from Continuing Operations												
Employee Costs	2,897	2,622	2,684	2,748	2,831	2,916	3,005	3,096	3,191	3,289	3,390	3,495
Borrowing Costs	118	185	170	155	139	123	105	87	67	627	848	755
Materials and Contracts	1,510	2,541	2,622	2,687	2,754	2,823	2,895	2,968	3,045	3,125	3,207	3,293
Depreciation	1,694	1,737	1,731	1,757	1,787	1,888	2,002	2,272	2,607	2,950	3,247	3,265
Net Losses from the Disposal of Assets	239	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,458	7,085	7,207	7,347	7,511	7,750	8,007	8,422	8,910	9,990	10,693	10,808
Operating Result from Continuing Operations												
Surplus/(Deficit)	838	709	602	850	1,097	1,232	1,367	1,222	974	436	172	646
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	705	415	552	798	1,043	1,177	1,310	1,163	913	372	106	578

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,742	5,191	5,616	6,077	6,574	7,111	7,692	8,318	8,995	9,725	10,515	11,367
User Charges and Fees	806	854	905	979	1,052	1,136	1,226	1,324	1,429	1,541	1,663	1,794
Interest & Investment Revenue	464	320	287	300	348	279	145	52	58	115	211	392
Other Revenues	39	43	43	44	43	44	46	48	49	51	53	55
Grants & Contributions for Operating Purposes	255	68	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	623	820	50	52	54	55	57	59	61	64	66	68
Total Income from Continuing Operations	6,929	7,296	6,969	7,520	8,139	8,693	9,234	9,869	10,660	11,564	12,576	13,744
Expenses from Continuing Operations												
Employee Costs	2,747	2,508	2,580	2,642	2,721	2,803	2,888	2,976	3,067	3,161	3,258	3,358
Borrowing Costs	162	153	147	140	133	125	116	281	489	445	398	348
Materials and Contracts	1,234	2,324	2,381	2,439	2,500	2,562	2,627	2,695	2,765	2,836	2,911	2,989
Depreciation	1,894	1,920	1,931	1,964	1,990	2,152	2,401	2,713	2,957	3,037	3,102	3,104
Net Losses from the Disposal of Assets	302	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,339	6,905	7,039	7,185	7,343	7,642	8,032	8,665	9,278	9,479	9,669	9,799
Operating Result from Continuing Operations												
Surplus/(Deficit)	590	391	(70)	335	796	1,051	1,202	1,204	1,382	2,085	2,907	3,945
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(33)	(429)	(120)	283	742	996	1,145	1,145	1,321	2,021	2,841	3,877

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,413	2,722	2,837	2,939	3,045	3,155	3,269	3,387	3,509	3,635	3,766	3,901
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	16	11	13	13	13	13	13	13	13	13	13	13
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	73	79	80	80	80	80	80	80	80	80	80	80
Total Income from Continuing Operations	2,502	2,812	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Expenses from Continuing Operations												
Employee Costs	166	299	328	339	351	363	376	389	403	417	432	447
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,265	2,509	2,602	2,693	2,787	2,885	2,986	3,091	3,199	3,311	3,427	3,547
Total Expenses from Continuing Operations	2,431	2,808	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Operating Result from Continuing Operations Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	24,964	40,894	39,850	42,583	46,128	40,261	35,927	28,509	21,756	23,397	15,443	21,197
Investments	42,964	-	-	-	-	-	-	-	-	-	-	-
Receivables	10,358	4,176	4,187	4,439	4,565	4,748	4,928	5,117	5,300	5,524	5,743	5,973
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	81,199	46,895	45,662	48,647	52,317	46,634	42,480	35,251	28,682	30,546	22,811	28,795
Non-Current Assets												
Cash & Cash Equivalents	-	-	2,149	2,421	2,776	2,571	2,130	1,351	696	1,084	1,198	1,993
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	814,901	818,086	813,444	808,426	803,515	808,140	811,927	821,618	831,177	836,080	845,517	837,051
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	815,333	818,731	816,237	811,492	806,936	811,355	814,701	823,613	832,518	837,809	847,359	839,689
Total Assets	896,532	865,626	861,899	860,139	859,254	857,989	857,181	858,864	861,200	868,354	870,170	868,484
Current Liabilities												
Payables	9,471	3,214	3,281	3,316	3,353	3,498	3,566	3,671	3,769	3,923	4,012	4,127
Borrowings	730	970	883	918	955	994	1,034	1,093	1,448	2,326	2,671	2,557
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	13,761	7,612	7,592	7,662	7,736	7,920	8,028	8,192	8,645	9,677	10,111	10,112
Non Current Liabilities												
Payables	-	737	761	782	804	827	851	875	901	927	955	983
Borrowings	12,217	11,041	10,278	9,360	8,405	7,412	6,377	8,059	10,310	17,231	19,183	16,626
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	13,200	13,617	12,878	11,981	11,048	10,078	9,067	10,773	13,050	19,997	21,977	19,448
Total Liabilities	26,961	21,229	20,469	19,643	18,784	17,997	17,095	18,965	21,695	29,674	32,088	29,560
Net Assets	869,571	844,397	841,430	840,496	840,469	839,992	840,086	839,899	839,505	838,680	838,083	838,924
Equity												
Retained Earnings	548,356	518,433	515,466	514,532	514,506	514,028	514,122	513,935	513,541	512,716	512,119	512,960
Revaluation Reserves	321,215	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964
Total Equity	869,571	844,397	841,430	840,496	840,470	839,992	840,086	839,899	839,505	838,680	838,083	838,924

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257
Investments	26,739	-	-	-	-	-	-	-	-	-	-	-
Receivables	5,441	2,779	2,796	2,964	3,008	3,094	3,175	3,258	3,334	3,432	3,523	3,618
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	50,036	25,823	24,934	25,380	25,774	21,845	21,560	21,235	20,452	18,702	9,812	8,499
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	675,129	670,493	667,432	664,377	661,563	662,320	659,629	656,865	654,625	652,816	657,741	655,030
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	675,561	671,138	668,077	665,022	662,208	662,965	660,274	657,510	655,270	653,461	658,386	655,675
Total Assets	725,597	696,961	693,011	690,402	687,982	684,809	681,834	678,745	675,722	672,162	668,198	664,174
Current Liabilities												
Payables	9,160	2,162	2,196	2,202	2,210	2,318	2,351	2,421	2,485	2,597	2,645	2,719
Borrowings	476	553	496	508	521	533	547	336	326	337	348	359
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	13,196	5,624	5,601	5,619	5,640	5,760	5,807	5,666	5,720	5,843	5,902	5,987
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6,703	6,085	5,657	5,149	4,628	4,095	3,549	3,213	2,887	2,550	2,203	1,843
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	7,686	7,924	7,496	6,988	6,467	5,934	5,388	5,052	4,726	4,389	4,042	3,682
Total Liabilities	20,882	13,548	13,097	12,607	12,107	11,694	11,195	10,717	10,445	10,232	9,944	9,670
Net Assets	704,715	683,413	679,914	677,794	675,875	673,115	670,640	668,028	665,277	661,930	658,254	654,505
Equity												
Retained Earnings	442,468	416,305	412,806	410,686	408,767	406,007	403,532	400,920	398,169	394,823	391,146	387,396
Revaluation Reserves	262,247	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108
Total Equity	704,715	683,413	679,914	677,794	675,875	673,115	670,640	668,028	665,277	661,931	658,254	654,504

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,952	12,502	12,169	13,545	15,034	14,810	14,451	9,979	3,803	5,529	3,626	5,290
Investments	9,782	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,451	594	602	633	662	697	731	767	803	845	887	931
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,185	13,096	12,770	14,179	15,696	15,507	15,182	10,746	4,607	6,374	4,513	6,221
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,352	1,505	1,670	1,646	1,606	1,109	423	614	403	588
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	55,282	59,122	58,442	57,457	56,582	57,726	59,137	64,953	72,395	79,744	85,416	82,690
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	55,282	59,122	59,794	58,962	58,252	59,371	60,742	66,062	72,817	80,358	85,819	83,277
Total Assets	73,467	72,218	72,564	73,141	73,948	74,878	75,925	76,808	77,424	86,732	90,332	89,498
Current Liabilities												
Payables	306	424	436	447	458	472	485	498	511	527	542	558
Borrowings	158	317	291	307	323	341	359	379	399	1,220	1,504	1,325
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	464	917	903	930	957	989	1,020	1,053	1,086	1,923	2,222	2,059
Non Current Liabilities												
Payables	-	254	262	269	275	282	290	297	305	313	321	329
Borrowings	3,495	3,034	2,784	2,477	2,153	1,813	1,453	1,075	676	8,704	11,824	10,499
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	3,495	3,288	3,046	2,745	2,429	2,095	1,743	1,372	981	9,016	12,144	10,828
Total Liabilities	3,959	4,205	3,949	3,675	3,386	3,084	2,763	2,425	2,067	10,939	14,367	12,887
Net Assets	69,508	68,013	68,615	69,466	70,563	71,795	73,162	74,383	75,357	75,792	75,965	76,611
Equity												
Retained Earnings	55,049	54,846	55,448	56,299	57,395	58,628	59,995	61,216	62,190	62,626	62,798	63,444
Revaluation Reserves	14,459	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167
Total Equity	69,508	68,013	68,615	69,466	70,562	71,795	73,162	74,383	75,357	75,793	75,965	76,611

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,059	6,850	6,870	7,940	9,637	8,000	4,381	1,836	2,107	3,861	6,781	12,266
Investments	6,385	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,277	573	549	593	639	692	747	807	869	941	1,016	1,097
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	12,721	7,423	7,419	8,533	10,275	8,692	5,128	2,642	2,976	4,802	7,797	13,364
Non-Current Assets												
Cash & Cash Equivalents	-	-	763	882	1,071	889	487	204	234	429	753	1,363
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	84,490	88,471	87,570	86,591	85,370	88,094	93,161	99,799	104,157	103,520	102,360	99,331
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	84,490	88,471	88,333	87,474	86,440	88,983	93,648	100,003	104,391	103,949	103,113	100,694
Total Assets	97,211	95,894	95,752	96,007	96,716	97,675	98,776	102,645	107,367	108,751	110,910	114,058
Current Liabilities												
Payables	5	397	408	418	428	441	453	466	478	493	507	522
Borrowings	96	100	96	103	111	119	129	378	723	770	820	873
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	101	840	847	864	882	903	925	1,187	1,544	1,606	1,670	1,738
Non Current Liabilities												
Payables	-	232	238	244	250	256	263	270	277	284	291	299
Borrowings	2,019	1,922	1,837	1,734	1,623	1,504	1,375	3,771	6,747	5,977	5,157	4,284
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	2,019	2,154	2,075	1,978	1,873	1,760	1,638	4,041	7,023	6,260	5,448	4,583
Total Liabilities	2,120	2,994	2,922	2,842	2,755	2,663	2,563	5,228	8,567	7,866	7,118	6,320
Net Assets	95,091	92,900	92,830	93,165	93,961	95,012	96,213	97,418	98,800	100,885	103,792	107,737
Equity												
Retained Earnings	50,582	47,211	47,141	47,476	48,272	49,323	50,524	51,728	53,111	55,196	58,103	62,048
Revaluation Reserves	44,509	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689
Total Equity	95,091	92,900	92,830	93,165	93,961	95,012	96,213	97,417	98,800	100,885	103,792	107,737

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	10	323	299	307	316	325	334	343	353	363	373	384
Investments	58	-	-	-	-	-	-	-	-	-	-	-
Receivables	189	230	240	248	256	266	275	285	294	305	316	327
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	257	553	539	555	572	590	609	628	647	668	689	711
Non-Current Assets												
Cash & Cash Equivalents	-	-	33	34	35	36	37	38	39	40	41	43
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	33	34	35	36	37	38	39	40	41	43
Total Assets	257	553	572	590	607	626	646	666	686	709	731	754
Current Liabilities												
Payables	-	231	241	249	257	267	276	286	295	306	317	328
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	231	241	249	257	267	276	286	295	306	317	328
Non Current Liabilities												
Payables	-	251	260	269	279	289	299	309	320	331	343	355
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	251	260	269	279	289	299	309	320	331	343	355
Total Liabilities	-	482	501	519	536	555	575	595	615	638	660	683
Net Assets	257	71	71	71	71	71	71	71	71	71	71	71
Equity												
Retained Earnings	257	71	71	71	71	71	71	71	71	71	71	71
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	257	71	71	71	71	71	71	71	71	71	71	71

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	65,229	69,639	52,473	55,267	57,151	58,936	60,942	62,942	65,105	67,648	70,058	73,085
Payments - Operating Activities	(36,277)	(34,114)	(39,846)	(40,306)	(40,868)	(42,413)	(43,314)	(44,560)	(45,883)	(47,579)	(48,721)	(50,100)
Net Cash Provided by (or used in) Operating Activities	28,952	35,525	12,627	14,961	16,283	16,523	17,628	18,381	19,222	20,070	21,337	22,985
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	806	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,328)	(19,301)	(11,570)	(11,566)	(11,847)	(22,116)	(21,853)	(28,297)	(29,030)	(25,380)	(30,861)	(13,305)
Receipts/Purchases - Other Assets	(7,388)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(25,910)	(18,136)	(10,183)	(10,616)	(11,043)	(21,256)	(21,063)	(27,838)	(28,580)	(24,680)	(30,149)	(12,593)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	3,000	4,000	10,000	5,000	-
Payments - Principal Repayments	(769)	(935)	(850)	(883)	(918)	(955)	(994)	(1,260)	(1,394)	(2,201)	(2,703)	(2,671)
Payments - Finance Costs	(451)	(524)	(490)	(457)	(422)	(385)	(346)	(479)	(656)	(1,161)	(1,325)	(1,171)
Net Cash Provided by (or used in) Financing Activities	2,580	(1,459)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	1,261	1,951	6,639	972	(3,842)
Net Increase/(Decrease) in Cash Assets Held	5,622	15,930	1,104	3,006	3,900	(6,073)	(4,775)	(8,196)	(7,408)	2,028	(7,840)	6,550
Cash and Cash Equivalents at Beginning of Reporting Period	19,342	24,964	40,894	41,998	45,004	48,904	42,831	38,056	29,860	22,452	24,481	16,641
Cash and Cash Equivalents at End of Reporting Period	24,964	40,894	41,998	45,004	48,904	42,831	38,056	29,860	22,452	24,481	16,641	23,191
plus Investments on Hand - End of Reporting Period	42,964	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	67,928	40,894	41,998	45,004	48,904	42,831	38,056	29,860	22,452	24,481	16,641	23,191

PLANNED SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	48,564	45,329	34,736	36,581	37,326	38,088	39,047	40,030	41,040	42,029	42,859	44,001
Payments - Operating Activities	(25,458)	(31,669)	(26,682)	(26,787)	(26,953)	(28,098)	(28,572)	(29,381)	(30,247)	(31,482)	(32,136)	(33,013)
Net Cash Provided by (or used in) Operating Activities	23,106	13,660	8,054	9,794	10,372	9,990	10,475	10,649	10,793	10,548	10,722	10,988
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	1,347	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(2,953)	(7,823)	(9,489)	(9,808)	(10,167)	(14,207)	(10,972)	(10,858)	(11,667)	(12,681)	(20,001)	(12,691)
Receipts/Purchases - Other Assets	(14,605)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(16,211)	(6,658)	(8,102)	(8,858)	(9,363)	(13,347)	(10,182)	(10,399)	(11,217)	(11,981)	(19,289)	(11,979)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(533)	(540)	(485)	(496)	(508)	(521)	(533)	(547)	(336)	(326)	(337)	(348)
Payments - Finance Costs	(171)	(186)	(174)	(162)	(150)	(138)	(125)	(112)	(100)	(89)	(79)	(67)
Net Cash Provided by (or used in) Financing Activities	(704)	(726)	(658)	(658)	(658)	(658)	(658)	(658)	(435)	(415)	(415)	(415)
Net Increase/(Decrease) in Cash Assets Held	6,191	6,276	(707)	278	351	(4,016)	(365)	(409)	(859)	(1,848)	(8,981)	(1,406)
Cash and Cash Equivalents at Beginning of Reporting Period	8,752	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663
Cash and Cash Equivalents at End of Reporting Period	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257
plus Investments on Hand - End of Reporting Period	26,739	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	41,682	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257

PLANNED SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	7,296	11,238	7,809	8,172	8,586	8,954	9,347	9,615	9,856	10,392	10,831	11,419
Payments - Operating Activities	(4,407)	1,376	(5,294)	(5,424)	(5,574)	(5,725)	(5,887)	(6,051)	(6,223)	(6,398)	(6,582)	(6,772)
Net Cash Provided by (or used in) Operating Activities	2,889	12,614	2,516	2,748	3,012	3,229	3,460	3,565	3,633	3,994	4,249	4,646
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(239)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(10,481)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Receipts/Purchases - Other Assets	4,540	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(6,180)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	10,000	5,000	-
Payments - Principal Repayments	(147)	(302)	(276)	(291)	(307)	(323)	(341)	(359)	(379)	(1,152)	(1,596)	(1,504)
Payments - Finance Costs	(118)	(185)	(170)	(155)	(139)	(123)	(105)	(87)	(67)	(627)	(848)	(755)
Net Cash Provided by (or used in) Financing Activities	3,535	(487)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	8,222	2,556	(2,258)
Net Increase/(Decrease) in Cash Assets Held	244	6,550	1,019	1,530	1,654	(249)	(399)	(4,969)	(6,861)	1,917	(2,114)	1,849
Cash and Cash Equivalents at Beginning of Reporting Period	5,708	5,952	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029
Cash and Cash Equivalents at End of Reporting Period	5,952	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029	5,878
plus Investments on Hand - End of Reporting Period	9,782	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	15,734	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029	5,878

PLANNED SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	6,929	10,020	6,999	7,482	8,100	8,646	9,185	9,816	10,605	11,499	12,508	13,671
Payments - Operating Activities	(3,981)	(1,082)	(4,950)	(5,071)	(5,211)	(5,352)	(5,503)	(5,658)	(5,820)	(5,982)	(6,155)	(6,332)
Net Cash Provided by (or used in) Operating Activities	2,948	8,938	2,049	2,410	2,889	3,294	3,682	4,158	4,785	5,517	6,353	7,338
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(302)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(5,894)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Receipts/Purchases - Other Assets	2,677	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(3,519)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	3,000	4,000	-	-	-
Payments - Principal Repayments	(89)	(93)	(89)	(96)	(103)	(111)	(119)	(354)	(679)	(723)	(770)	(820)
Payments - Finance Costs	(162)	(153)	(147)	(140)	(133)	(125)	(116)	(281)	(489)	(445)	(398)	(348)
Net Cash Provided by (or used in) Financing Activities	(251)	(246)	(236)	(236)	(236)	(236)	(236)	2,365	2,832	(1,168)	(1,168)	(1,168)
Net Increase/(Decrease) in Cash Assets Held	(822)	2,791	783	1,189	1,886	(1,818)	(4,021)	(2,828)	302	1,949	3,244	6,095
Cash and Cash Equivalents at Beginning of Reporting Period	4,881	4,059	6,850	7,633	8,822	10,708	8,889	4,868	2,040	2,341	4,290	7,534
Cash and Cash Equivalents at End of Reporting Period	4,059	6,850	7,633	8,822	10,708	8,889	4,868	2,040	2,341	4,290	7,534	13,629
plus Investments on Hand - End of Reporting Period	6,385	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	10,444	6,850	7,633	8,822	10,708	8,889	4,868	2,040	2,341	4,290	7,534	13,629

PLANNED SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,440	3,052	2,929	3,033	3,139	3,248	3,363	3,481	3,604	3,728	3,860	3,995
Payments - Operating Activities	(2,431)	(2,739)	(2,920)	(3,024)	(3,130)	(3,238)	(3,353)	(3,470)	(3,593)	(3,717)	(3,848)	(3,983)
Net Cash Provided by (or used in) Operating Activities	9	313	9	9	9	10	10	11	11	11	12	12
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	9	313	9	9	9	10	10	11	11	11	12	12
Cash and Cash Equivalents at Beginning of Reporting Period	1	10	323	332	341	351	361	371	381	392	403	415
Cash and Cash Equivalents at End of Reporting Period	10	323	332	341	351	361	371	381	392	403	415	427
plus Investments on Hand - End of Reporting Period	58	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	68	323	332	341	351	361	371	381	392	403	415	427

PLANNED SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2023-24 Actual	2024-25 Forecast Movement	Budget 2024-25 (adjusted)	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33	Budget 2033-34	Budget 2034-35
External Restrictions													
Developer Cont General	406,000		406,000	456,000	507,750	561,311	616,747	674,123	733,508	794,970	858,584	924,425	992,570
Water Fund	15,734,000	- 3,232,000	12,502,000	13,520,578	15,050,441	16,704,202	16,455,564	16,056,635	11,087,326	4,226,066	6,142,782	4,028,894	5,877,811
Sewer Fund	10,444,000	- 3,594,000	6,850,000	7,633,063	8,821,923	10,707,591	8,889,259	4,868,024	2,039,552	2,341,178	4,289,996	7,534,188	13,629,338
Waste Fund	-	323,000	323,000	332,268	341,368	350,766	360,568	370,668	381,168	391,966	403,168	414,768	426,768
Contract Liability	4,134,000	- 4,134,000	-										
Unexpended Grants	7,981,000	- 2,400,000	5,581,000	2,790,500	-	-	-	-	-	-	-	-	-
Sub Total of External Restrictions	38,699,000	- 13,037,000	25,662,000	24,732,409	24,721,483	28,323,870	26,322,138	21,969,450	14,241,554	7,754,181	11,694,530	12,902,276	20,926,488
Internal Restrictions													
Employees Leave	3,402,000	82,215	3,484,215	3,606,163	3,732,378	3,863,011	3,998,217	4,138,154	4,282,990	4,432,894	4,588,046	4,748,627	4,914,829
Plant	650,000		650,000	850,000	1,050,000	1,250,000	1,450,000	1,650,000	1,850,000	2,050,000	2,250,000	2,450,000	2,650,000
Waste	735,000	200,000	935,000	1,135,000	1,335,000	1,535,000	1,735,000	1,935,000	2,135,000	2,335,000	2,535,000	2,735,000	2,935,000
Gravel Pits	1,352,000		1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000
Urana Aquatic	137,000		137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	-		-	-	-	-	-	-	-	-	-	-	-
Victoria Park	-		-	-	-	-	-	-	-	-	-	-	-
Section 355 Committees	125,000		125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Weir	28,000		28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Rural Fire Services	207,000		207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000
Insurance - Flood Works	289,000		289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000
Financial Assistance Grant Advance Payment	7,626,000	- 7,626,000	-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,121,000	- 450,000	671,000	221,000									
Emergency Service Levy (ESL) Advance Payment)	-		-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	3,255,000	- 3,255,000	-	-	-	-	-	-	-	-	-	-	-
Rates in Advance	804,000		804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000
Security bonds, deposit and retention reserve	950,000		950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Carry Over Works	3,545,000	- 3,545,000	-										
Sub Total of Internal Restrictions	24,291,000	- 14,593,785	9,697,215	9,769,163	10,074,378	10,605,011	11,140,217	11,680,154	12,224,990	12,774,894	13,330,046	13,890,627	14,456,829
Unrestricted Cash	4,880,000	654,426	5,534,426	7,496,772	10,208,061	9,975,109	5,368,772	4,406,584	3,393,598	1,923,309	- 543,954	- 10,151,782	- 12,192,571
Total Cash	67,870,000	- 26,976,359	40,893,641	41,998,344	45,003,921	48,903,990	42,831,127	38,056,189	29,860,142	22,452,384	24,480,622	16,641,121	23,190,746

PLANNED SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2025/26 - 2034/35										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	4,579	4,739	4,905	5,077	5,254	5,438	5,629	5,826	6,029	6,240
Unsealed Roads	824	853	883	913	945	978	1,013	1,048	1,085	1,123
Bridges	-	-	-	4,246	-	-	-	-	-	-
Kerb and Channel	52	54	55	57	59	61	64	66	68	71
Footpaths and Pathways	104	107	111	115	119	123	127	132	136	141
Buildings	766	916	870	1,176	1,217	1,260	1,304	1,350	1,397	1,446
Stormwater Drainage	414	428	443	459	475	492	509	527	545	564
Sewerage	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941	75
Water	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919	539
Plant, machinery and equipment	2,265	2,296	2,261	1,783	2,521	2,156	2,830	2,701	2,795	2,893
Computers and telecommunications	228	201	639	151	380	103	192	769	857	213
Landfill cells	259	214	-	230	-	246	-	263	7,087	-
Total Capital Works	11,570	11,566	11,847	22,116	21,853	28,297	29,030	25,380	30,861	13,305

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s	Ratio	Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
GENERAL FUND	Operating performance	>0	IP&R	19.65%	-10.91%	-11.00%	-5.92%	-5.29%	-7.39%	-6.48%	-6.67%	-6.85%	-8.11%	-8.73%	-8.67%
	Own source operating revenue	>60%	IP&R	37.01%	53.32%	59.70%	61.69%	61.97%	62.31%	62.77%	63.24%	63.68%	64.11%	64.35%	64.83%
	Unrestricted current ratio	>1.5 x	IP&R	4.16	4.57	4.43	4.50	4.55	3.78	3.70	3.73	3.56	3.18	1.65	1.40
	Debt service cover ratio	> 2 x	IP&R	28.34	11.62	12.59	15.05	15.73	15.06	15.90	16.11	24.68	25.22	25.77	26.35
	Rates and annual charges outstanding percentage	< 10%	IP&R	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%
	Cash expense ratio	> 3 months	IP&R	18.50	7.86	9.00	9.09	9.19	7.15	6.88	6.53	6.06	5.13	1.72	1.17
	Unrestricted cash (effective)	>\$1million	Internal	4,880,000	5,534,426	7,496,772	10,208,061	9,975,109	5,368,772	4,406,584	3,393,598	1,923,309	- 543,954	-10,151,782	-12,192,571
	Internally restricted reserve - waste	100%	Internal	16.67%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	66.49%	66.49%	81.36%	82.33%	83.49%	112.84%	85.23%	82.49%	86.70%	91.96%	139.25%	86.39%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	72.94%	66.49%	78.20%	79.20%	80.39%	109.09%	82.24%	79.62%	83.78%	88.99%	87.10%	87.10%
	Infrastructure backlog ratio	< 2%	IP&R	16.12%	13.88%	13.22%	12.42%	11.40%	9.66%	8.39%	7.09%	5.59%	3.88%	3.06%	2.77%
	Asset maintenance ratio	> 100%	IP&R	96.38%	68.04%	71.86%	75.89%	80.15%	84.65%	89.40%	90.72%	92.05%	93.41%	94.78%	92.92%
WATER FUND	Operating performance	>0	IP&R	9.84%	5.53%	7.12%	9.80%	12.19%	13.19%	14.06%	12.13%	9.30%	3.59%	0.99%	5.08%
	Own source operating revenue	>60%	IP&R	96.67%	95.37%	98.50%	98.55%	98.59%	98.64%	98.68%	98.69%	98.70%	98.74%	98.78%	98.82%
	Unrestricted current ratio	>1.5 x	IP&R	39.19	12.84	12.68	13.83	15.02	14.35	13.59	8.95	3.02	2.63	1.44	2.38
	Debt service cover ratio	> 2 x	IP&R	9.50	4.80	5.50	6.08	6.66	7.15	7.66	7.90	8.04	2.22	1.72	2.04
	Rates and annual charges outstanding percentage	< 10%	IP&R	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%
	Cash expense ratio	> 3 months	IP&R	NA	- 168.76	25.44	27.69	29.97	28.80	27.38	18.43	6.84	8.11	4.82	7.03
	Capital expenditure ratio	>110%	Tcorp	321.07%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	113.83%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Infrastructure backlog ratio	< 2%	IP&R	38.31%	32.43%	33.96%	35.75%	37.58%	38.12%	38.51%	36.29%	33.70%	31.67%	30.60%	32.71%
	Asset maintenance ratio	> 100%	IP&R	91.51%	90.20%	89.55%	89.12%	87.42%	88.71%	90.24%	90.90%	91.79%	93.60%	93.83%	92.92%

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s Ratio		Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
SEWER FUND	Operating performance	>0	IP&R	0.52%	-6.62%	-1.73%	3.79%	9.17%	11.53%	12.47%	11.67%	12.47%	17.58%	22.71%	28.35%
	Own source operating revenue	>60%	IP&R	87.33%	87.83%	98.31%	98.40%	98.50%	98.59%	98.65%	98.71%	98.79%	98.86%	98.93%	99.01%
	Unrestricted current ratio	>1.5 x	IP&R	125.95	7.26	7.20	8.35	10.15	8.16	4.11	1.11	1.07	2.17	3.88	6.93
	Debt service cover ratio	> 2 x	IP&R	8.09	6.68	8.31	10.13	12.16	13.89	15.54	6.52	4.08	4.71	5.43	6.27
	Rates and annual charges outstanding percentage	< 10%	IP&R	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%
	Cash expense ratio	> 3 months	IP&R	61.90	61.90	15.90	17.95	21.23	17.18	9.16	3.50	3.62	6.48	11.11	19.62
	Capital expenditure ratio	>110%	Tcorp	307.34%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	29.99%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Infrastructure backlog ratio	< 2%	IP&R	16.46%	15.09%	15.78%	16.52%	17.34%	17.40%	17.03%	16.45%	16.31%	16.99%	17.78%	18.96%
	Asset maintenance ratio	> 100%	IP&R	73.43%	73.43%	73.26%	72.90%	72.55%	73.62%	74.89%	75.62%	76.36%	76.06%	75.58%	74.48%
Ratios:	Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement) Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12 Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative) Capital expenditure ratio = Capital expenditure / Depreciation Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance														

10.2 Baseline Scenario Financial Statements

BASELINE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	20,176	22,559	20,861	21,983	23,060	24,199	25,406	26,680	28,029	29,457	30,972	32,575
User Charges and Fees	10,968	10,301	10,439	11,091	11,331	11,859	12,413	12,996	13,608	14,250	14,926	15,636
Interest & Investment Revenue	2,742	1,551	1,467	1,343	1,374	1,248	1,040	728	452	474	375	615
Other Revenues	1,308	410	441	456	473	489	506	523	541	561	580	600
Grants & Contributions for Operating Purposes	26,556	16,427	14,291	14,243	14,373	14,547	14,724	14,903	15,086	15,271	15,461	15,654
Grants & Contributions for Capital Purposes - Cash	12,157	1,114	150	156	162	165	171	177	183	192	198	204
Net Gains from the Disposal of Assets	-	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	73,907	52,632	47,949	49,272	50,773	52,507	54,260	56,007	57,899	60,205	62,512	65,284
Expenses from Continuing Operations												
Employee Costs	16,429	19,195	20,375	20,706	20,438	21,055	21,696	22,358	23,043	23,752	24,486	25,245
Borrowing Costs	494	524	490	457	422	385	346	479	656	1,161	1,325	1,171
Materials and Contracts	18,897	19,285	18,918	18,993	17,364	18,292	18,363	18,868	19,377	20,295	20,509	21,022
Depreciation	15,088	15,422	15,248	15,473	15,709	16,149	16,693	17,461	18,228	18,873	19,695	19,923
Net Losses from the Disposal of Assets	263	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	51,853	55,046	55,651	56,271	54,596	56,568	57,809	59,903	62,066	64,870	66,831	68,206
Operating Result from Continuing Operations												
Surplus/(Deficit)	22,054	(2,414)	(7,702)	(6,999)	(3,823)	(4,061)	(3,549)	(3,896)	(4,167)	(4,665)	(4,319)	(2,922)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,897	(3,528)	(7,852)	(7,155)	(3,985)	(4,226)	(3,720)	(4,073)	(4,350)	(4,857)	(4,517)	(3,126)

BASELINE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	11,495	13,083	10,761	11,230	11,610	12,004	12,412	12,834	13,270	13,722	14,190	14,674
User Charges and Fees	5,377	4,217	4,046	4,337	4,227	4,375	4,528	4,686	4,850	5,020	5,196	5,378
Interest & Investment Revenue	1,583	650	679	535	483	450	403	354	294	203	78	82
Other Revenues	1,206	297	328	340	352	364	377	390	403	418	432	447
Grants & Contributions for Operating Purposes	26,118	16,213	14,076	14,028	14,158	14,332	14,509	14,688	14,871	15,056	15,246	15,439
Grants & Contributions for Capital Purposes - Cash	11,401	-	50	52	54	55	57	59	61	64	66	68
Net Gains from the Disposal of Assets	278	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	57,458	34,730	30,240	30,522	30,884	31,580	32,286	33,011	33,749	34,483	35,208	36,088
Expenses from Continuing Operations												
Employee Costs	10,619	13,766	14,783	14,977	14,535	14,973	15,427	15,897	16,382	16,885	17,406	17,945
Borrowing Costs	214	186	174	162	150	138	125	112	100	89	79	67
Materials and Contracts	13,888	11,911	11,313	11,174	9,323	10,022	9,855	10,114	10,368	11,023	10,964	11,193
Depreciation	11,500	11,765	11,586	11,752	11,932	12,108	12,290	12,477	12,665	12,887	13,346	13,554
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	36,903	38,248	38,475	38,707	36,604	37,928	38,408	39,336	40,276	41,673	42,611	43,605
Operating Result from Continuing Operations												
Surplus/(Deficit)	20,555	(3,518)	(8,235)	(8,185)	(5,720)	(6,348)	(6,122)	(6,325)	(6,527)	(7,190)	(7,403)	(7,517)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,154	(3,518)	(8,285)	(8,237)	(5,774)	(6,403)	(6,179)	(6,384)	(6,588)	(7,254)	(7,469)	(7,585)

BASELINE SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,526	1,563	1,647	1,737	1,831	1,929	2,033	2,141	2,255	2,375	2,501	2,633
User Charges and Fees	4,785	5,230	5,488	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067	8,464
Interest & Investment Revenue	679	570	487	494	529	505	478	308	86	142	72	127
Other Revenues	63	70	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	110	67	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	133	294	50	52	54	55	57	59	61	64	66	68
Total Income from Continuing Operations	7,296	7,794	7,809	8,197	8,608	8,982	9,374	9,644	9,884	10,426	10,865	11,454
Expenses from Continuing Operations												
Employee Costs	2,897	2,622	2,684	2,748	2,831	2,916	3,005	3,096	3,191	3,289	3,390	3,495
Borrowing Costs	118	185	170	155	139	123	105	87	67	627	848	755
Materials and Contracts	1,510	2,541	2,622	2,687	2,754	2,823	2,895	2,968	3,045	3,125	3,207	3,293
Depreciation	1,694	1,737	1,731	1,757	1,787	1,888	2,002	2,272	2,607	2,950	3,247	3,265
Net Losses from the Disposal of Assets	239	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,458	7,085	7,207	7,347	7,511	7,750	8,007	8,422	8,910	9,990	10,693	10,808
Operating Result from Continuing Operations												
Surplus/(Deficit)	838	709	602	850	1,097	1,232	1,367	1,222	974	436	172	646
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	705	415	552	798	1,043	1,177	1,310	1,163	913	372	106	578

BASELINE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,742	5,191	5,616	6,077	6,574	7,111	7,692	8,318	8,995	9,725	10,515	11,367
User Charges and Fees	806	854	905	979	1,052	1,136	1,226	1,324	1,429	1,541	1,663	1,794
Interest & Investment Revenue	464	320	287	300	348	279	145	52	58	115	211	392
Other Revenues	39	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	255	68	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	623	820	50	52	54	55	57	59	61	64	66	68
Total Income from Continuing Operations	6,929	7,296	6,969	7,520	8,142	8,696	9,237	9,871	10,663	11,567	12,579	13,747
Expenses from Continuing Operations												
Employee Costs	2,747	2,508	2,580	2,642	2,721	2,803	2,888	2,976	3,067	3,161	3,258	3,358
Borrowing Costs	162	153	147	140	133	125	116	281	489	445	398	348
Materials and Contracts	1,234	2,324	2,381	2,439	2,500	2,562	2,627	2,695	2,765	2,836	2,911	2,989
Depreciation	1,894	1,920	1,931	1,964	1,990	2,152	2,401	2,713	2,957	3,037	3,102	3,104
Net Losses from the Disposal of Assets	302	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,339	6,905	7,039	7,185	7,343	7,642	8,032	8,665	9,278	9,479	9,669	9,799
Operating Result from Continuing Operations												
Surplus/(Deficit)	590	391	(70)	335	799	1,054	1,205	1,206	1,385	2,088	2,910	3,948
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(33)	(429)	(120)	283	745	999	1,148	1,147	1,324	2,024	2,844	3,880

BASELINE SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,413	2,722	2,837	2,939	3,045	3,155	3,269	3,387	3,509	3,635	3,766	3,901
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	16	11	14	14	14	14	14	14	14	14	14	14
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	73	79	80	80	80	80	80	80	80	80	80	80
Total Income from Continuing Operations	2,502	2,812	2,931	3,033	3,139	3,249	3,363	3,481	3,603	3,729	3,860	3,995
Expenses from Continuing Operations												
Employee Costs	166	299	328	339	351	363	376	389	403	417	432	447
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,265	2,509	2,602	2,693	2,787	2,885	2,986	3,091	3,199	3,311	3,427	3,547
Total Expenses from Continuing Operations	2,431	2,808	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Operating Result from Continuing Operations Surplus/(Deficit)	71	4	1	1	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	71	4	1	1	1	1	1	1	1	1	1	1

BASELINE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	24,964	40,894	38,231	37,795	39,763	37,300	32,232	23,940	16,360	17,099	8,381	13,350
Investments	42,964	-	-	-	-	-	-	-	-	-	-	-
Receivables	10,358	4,176	3,796	3,939	4,049	4,213	4,374	4,543	4,709	4,909	5,107	5,315
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	81,199	46,895	43,651	43,359	45,438	43,138	38,231	30,108	22,694	23,634	15,113	20,290
Non-Current Assets												
Cash & Cash Equivalents	-	-	2,149	2,422	2,777	2,572	2,131	1,352	698	1,086	1,201	1,997
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	814,901	818,086	810,719	802,913	795,597	793,247	794,136	801,004	807,628	809,606	816,098	804,668
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	815,333	818,731	813,513	805,979	799,019	796,464	796,912	803,001	808,971	811,337	817,944	807,309
Total Assets	896,532	865,626	857,164	849,339	844,457	839,602	835,143	833,109	831,665	834,971	833,057	827,600
Current Liabilities												
Payables	9,471	3,214	3,281	3,316	3,153	3,290	3,351	3,449	3,540	3,685	3,765	3,872
Borrowings	730	970	883	918	955	994	1,034	1,093	1,448	2,326	2,671	2,557
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	13,761	7,612	7,592	7,662	7,536	7,712	7,813	7,970	8,416	9,439	9,864	9,857
Non Current Liabilities												
Payables	-	737	761	782	804	827	851	875	901	927	955	983
Borrowings	12,217	11,041	10,278	9,360	8,405	7,412	6,377	8,059	10,310	17,231	19,183	16,626
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	13,200	13,617	12,878	11,981	11,048	10,078	9,067	10,773	13,050	19,997	21,977	19,448
Total Liabilities	26,961	21,229	20,469	19,643	18,584	17,790	16,880	18,743	21,465	29,436	31,841	29,305
Net Assets	869,571	844,397	836,695	829,696	825,872	821,812	818,263	814,366	810,200	805,535	801,216	798,295
Equity												
Retained Earnings	548,356	518,433	510,731	503,732	499,909	495,848	492,299	488,403	484,236	479,571	475,252	472,330
Revaluation Reserves	321,215	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964
Total Equity	869,571	844,397	836,695	829,696	825,873	821,812	818,263	814,367	810,200	805,535	801,216	798,294

BASELINE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	14,943	21,219	18,892	16,001	14,772	14,156	13,054	11,767	10,078	7,325	(2,425)	(4,620)
Investments	26,739	-	-	-	-	-	-	-	-	-	-	-
Receivables	5,441	2,779	2,405	2,465	2,492	2,559	2,621	2,684	2,742	2,818	2,887	2,959
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	50,036	25,823	22,922	20,090	18,889	18,340	17,299	16,076	14,446	11,767	2,088	(36)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	675,129	670,493	664,707	658,864	653,645	647,427	641,838	636,252	631,076	626,342	628,323	622,647
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	675,561	671,138	665,352	659,509	654,290	648,072	642,483	636,897	631,721	626,987	628,968	623,292
Total Assets	725,597	696,961	688,275	679,599	673,179	666,412	659,782	652,973	646,167	638,754	631,055	623,257
Current Liabilities												
Payables	9,160	2,162	2,196	2,202	2,010	2,111	2,136	2,198	2,255	2,359	2,399	2,464
Borrowings	476	553	496	508	521	533	547	336	326	337	348	359
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	13,196	5,624	5,601	5,619	5,440	5,553	5,592	5,443	5,490	5,605	5,656	5,732
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6,703	6,085	5,657	5,149	4,628	4,095	3,549	3,213	2,887	2,550	2,203	1,843
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	7,686	7,924	7,496	6,988	6,467	5,934	5,388	5,052	4,726	4,389	4,042	3,682
Total Liabilities	20,882	13,548	13,097	12,607	11,907	11,487	10,980	10,495	10,216	9,994	9,697	9,415
Net Assets	704,715	683,413	675,178	666,992	661,272	654,925	648,802	642,478	635,951	628,760	621,358	613,842
Equity												
Retained Earnings	442,468	416,305	408,070	399,884	394,164	387,817	381,695	375,370	368,843	361,653	354,250	346,734
Revaluation Reserves	262,247	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108
Total Equity	704,715	683,413	675,178	666,992	661,272	654,925	648,803	642,478	635,951	628,761	621,358	613,842

BASELINE SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,952	12,502	12,169	13,545	15,034	14,810	14,451	9,979	3,803	5,529	3,626	5,290
Investments	9,782	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,451	594	602	633	662	697	731	767	803	845	887	931
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,185	13,096	12,770	14,179	15,696	15,507	15,182	10,746	4,607	6,374	4,513	6,221
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,352	1,505	1,670	1,646	1,606	1,109	423	614	403	588
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	55,282	59,122	58,442	57,457	56,582	57,726	59,137	64,953	72,395	79,744	85,416	82,690
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	55,282	59,122	59,794	58,962	58,252	59,371	60,742	66,062	72,817	80,358	85,819	83,277
Total Assets	73,467	72,218	72,564	73,141	73,948	74,878	75,925	76,808	77,424	86,732	90,332	89,498
Current Liabilities												
Payables	306	424	436	447	458	472	485	498	511	527	542	558
Borrowings	158	317	291	307	323	341	359	379	399	1,220	1,504	1,325
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	464	917	903	930	957	989	1,020	1,053	1,086	1,923	2,222	2,059
Non Current Liabilities												
Payables	-	254	262	269	275	282	290	297	305	313	321	329
Borrowings	3,495	3,034	2,784	2,477	2,153	1,813	1,453	1,075	676	8,704	11,824	10,499
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	3,495	3,288	3,046	2,745	2,429	2,095	1,743	1,372	981	9,016	12,144	10,828
Total Liabilities	3,959	4,205	3,949	3,675	3,386	3,084	2,763	2,425	2,067	10,939	14,367	12,887
Net Assets	69,508	68,013	68,615	69,466	70,563	71,795	73,162	74,383	75,357	75,792	75,965	76,611
Equity												
Retained Earnings	55,049	54,846	55,448	56,299	57,395	58,628	59,995	61,216	62,190	62,626	62,798	63,444
Revaluation Reserves	14,459	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167
Total Equity	69,508	68,013	68,615	69,466	70,562	71,795	73,162	74,383	75,357	75,793	75,965	76,611

BASELINE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,059	6,850	6,870	7,940	9,639	8,006	4,389	1,845	2,119	3,876	6,799	12,287
Investments	6,385	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,277	573	549	593	639	692	747	807	869	941	1,017	1,098
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	12,721	7,423	7,419	8,533	10,278	8,697	5,136	2,652	2,989	4,817	7,815	13,385
Non-Current Assets												
Cash & Cash Equivalents	-	-	763	882	1,071	890	488	205	235	431	755	1,365
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	84,490	88,471	87,570	86,591	85,370	88,094	93,161	99,799	104,157	103,520	102,360	99,331
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	84,490	88,471	88,333	87,474	86,441	88,984	93,649	100,004	104,393	103,951	103,115	100,696
Total Assets	97,211	95,894	95,752	96,007	96,719	97,681	98,785	102,656	107,381	108,768	110,930	114,081
Current Liabilities												
Payables	5	397	408	418	428	441	453	466	478	493	507	522
Borrowings	96	100	96	103	111	119	129	378	723	770	820	873
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	101	840	847	864	882	903	925	1,187	1,544	1,606	1,670	1,738
Non Current Liabilities												
Payables	-	232	238	244	250	256	263	270	277	284	291	299
Borrowings	2,019	1,922	1,837	1,734	1,623	1,504	1,375	3,771	6,747	5,977	5,157	4,284
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	2,019	2,154	2,075	1,978	1,873	1,760	1,638	4,041	7,023	6,260	5,448	4,583
Total Liabilities	2,120	2,994	2,922	2,842	2,755	2,663	2,563	5,228	8,567	7,866	7,118	6,320
Net Assets	95,091	92,900	92,830	93,165	93,964	95,018	96,222	97,429	98,814	100,902	103,812	107,760
Equity												
Retained Earnings	50,582	47,211	47,141	47,476	48,275	49,329	50,533	51,739	53,125	55,213	58,123	62,071
Revaluation Reserves	44,509	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689
Total Equity	95,091	92,900	92,830	93,165	93,964	95,018	96,222	97,428	98,814	100,902	103,812	107,760

BASELINE SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	10	323	300	309	318	328	338	348	359	370	381	393
Investments	58	-	-	-	-	-	-	-	-	-	-	-
Receivables	189	230	240	248	256	266	275	285	294	305	316	327
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	257	553	540	557	575	594	613	633	653	675	698	720
Non-Current Assets												
Cash & Cash Equivalents	-	-	33	34	35	36	38	39	40	41	42	44
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	33	34	35	36	38	39	40	41	42	44
Total Assets	257	553	573	592	610	630	651	672	693	717	740	764
Current Liabilities												
Payables	-	231	241	249	257	267	276	286	295	306	317	328
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	231	241	249	257	267	276	286	295	306	317	328
Non Current Liabilities												
Payables	-	251	260	269	279	289	299	309	320	331	343	355
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	251	260	269	279	289	299	309	320	331	343	355
Total Liabilities	-	482	501	519	536	555	575	595	615	638	660	683
Net Assets	257	71	72	73	74	75	76	77	78	79	80	81
Equity												
Retained Earnings	257	71	72	73	74	75	76	77	78	79	80	81
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	257	71	72	73	74	75	76	77	78	79	80	81

BASELINE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	65,229	69,639	48,053	49,150	50,685	52,366	54,123	55,862	57,759	60,031	62,342	65,104
Payments - Operating Activities	(36,728)	(34,638)	(40,336)	(40,763)	(39,050)	(40,281)	(41,056)	(42,343)	(43,747)	(45,851)	(47,056)	(48,176)
Net Cash Provided by (or used in) Operating Activities	28,501	35,001	7,716	8,387	11,635	12,085	13,067	13,519	14,012	14,180	15,286	16,929
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	806	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,328)	(19,301)	(8,768)	(8,617)	(9,197)	(14,659)	(18,372)	(24,789)	(25,302)	(21,552)	(26,899)	(9,205)
Receipts/Purchases - Other Assets	(7,388)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(25,910)	(18,136)	(7,381)	(7,667)	(8,393)	(13,799)	(17,582)	(24,330)	(24,852)	(20,852)	(26,187)	(8,493)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	3,000	4,000	10,000	5,000	-
Payments - Principal Repayments	(769)	(935)	(850)	(883)	(918)	(955)	(994)	(1,260)	(1,394)	(2,201)	(2,703)	(2,671)
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	3,031	(935)	(850)	(883)	(918)	(955)	(994)	1,740	2,606	7,799	2,297	(2,671)
Net Increase/(Decrease) in Cash Assets Held	5,622	15,930	(515)	(163)	2,324	(2,669)	(5,508)	(9,071)	(8,234)	1,127	(8,603)	5,765
Cash and Cash Equivalents at Beginning of Reporting Period	19,342	24,964	40,894	40,379	40,216	42,540	39,871	34,363	25,292	17,058	18,185	9,582
Cash and Cash Equivalents at End of Reporting Period	24,964	40,894	40,379	40,216	42,540	39,871	34,363	25,292	17,058	18,185	9,582	15,347
plus Investments on Hand - End of Reporting Period	42,964	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	67,928	40,894	40,379	40,216	42,540	39,871	34,363	25,292	17,058	18,185	9,582	15,347

BASELINE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	48,564	45,329	30,314	30,462	30,857	31,513	32,224	32,947	33,691	34,408	35,138	36,016
Payments - Operating Activities	(25,629)	(31,855)	(26,856)	(26,949)	(24,864)	(25,719)	(26,092)	(26,797)	(27,555)	(28,683)	(29,224)	(29,985)
Net Cash Provided by (or used in) Operating Activities	22,935	13,474	3,458	3,514	5,993	5,794	6,132	6,151	6,136	5,725	5,914	6,031
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	1,347	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(2,953)	(7,823)	(6,687)	(6,859)	(7,517)	(6,750)	(7,491)	(7,350)	(7,939)	(8,853)	(16,039)	(8,591)
Receipts/Purchases - Other Assets	(14,605)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(16,211)	(6,658)	(5,300)	(5,909)	(6,713)	(5,890)	(6,701)	(6,891)	(7,489)	(8,153)	(15,327)	(7,879)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(533)	(540)	(485)	(496)	(508)	(521)	(533)	(547)	(336)	(326)	(337)	(348)
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(533)	(540)	(485)	(496)	(508)	(521)	(533)	(547)	(336)	(326)	(337)	(348)
Net Increase/(Decrease) in Cash Assets Held	6,191	6,276	(2,327)	(2,892)	(1,229)	(616)	(1,102)	(1,287)	(1,689)	(2,754)	(9,749)	(2,195)
Cash and Cash Equivalents at Beginning of Reporting Period	8,752	14,943	21,219	18,892	16,001	14,772	14,156	13,054	11,767	10,078	7,325	(2,425)
Cash and Cash Equivalents at End of Reporting Period	14,943	21,219	18,892	16,001	14,772	14,156	13,054	11,767	10,078	7,325	(2,425)	(4,620)
plus Investments on Hand - End of Reporting Period	26,739	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	41,682	21,219	18,892	16,001	14,772	14,156	13,054	11,767	10,078	7,325	(2,425)	(4,620)

BASELINE SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	7,296	11,238	7,809	8,172	8,586	8,954	9,347	9,615	9,856	10,392	10,831	11,419
Payments - Operating Activities	(4,525)	1,191	(5,464)	(5,579)	(5,713)	(5,848)	(5,992)	(6,137)	(6,291)	(7,025)	(7,430)	(7,527)
Net Cash Provided by (or used in) Operating Activities	2,771	12,429	2,346	2,593	2,873	3,107	3,355	3,478	3,565	3,367	3,401	3,892
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(239)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(10,481)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Receipts/Purchases - Other Assets	4,540	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(6,180)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	10,000	5,000	-
Payments - Principal Repayments	(147)	(302)	(276)	(291)	(307)	(323)	(341)	(359)	(379)	(1,152)	(1,596)	(1,504)
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	3,653	(302)	(276)	(291)	(307)	(323)	(341)	(359)	(379)	8,848	3,404	(1,504)
Net Increase/(Decrease) in Cash Assets Held	244	6,550	1,019	1,530	1,654	(249)	(399)	(4,969)	(6,861)	1,917	(2,114)	1,849
Cash and Cash Equivalents at Beginning of Reporting Period	5,708	5,952	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029
Cash and Cash Equivalents at End of Reporting Period	5,952	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029	5,878
plus Investments on Hand - End of Reporting Period	9,782	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	15,734	12,502	13,521	15,050	16,704	16,456	16,057	11,087	4,226	6,143	4,029	5,878

BASELINE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	6,929	10,020	6,999	7,482	8,103	8,649	9,188	9,818	10,608	11,502	12,511	13,674
Payments - Operating Activities	(4,143)	(1,235)	(5,097)	(5,211)	(5,343)	(5,477)	(5,619)	(5,939)	(6,309)	(6,427)	(6,553)	(6,681)
Net Cash Provided by (or used in) Operating Activities	2,786	8,785	1,902	2,271	2,759	3,173	3,569	3,879	4,299	5,075	5,958	6,993
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(302)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(5,894)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Receipts/Purchases - Other Assets	2,677	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(3,519)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	3,000	4,000	-	-	-
Payments - Principal Repayments	(89)	(93)	(89)	(96)	(103)	(111)	(119)	(354)	(679)	(723)	(770)	(820)
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(89)	(93)	(89)	(96)	(103)	(111)	(119)	2,646	3,321	(723)	(770)	(820)
Net Increase/(Decrease) in Cash Assets Held	(822)	2,791	783	1,189	1,888	(1,815)	(4,018)	(2,826)	305	1,952	3,247	6,098
Cash and Cash Equivalents at Beginning of Reporting Period	4,881	4,059	6,850	7,633	8,822	10,710	8,895	4,877	2,050	2,355	4,307	7,554
Cash and Cash Equivalents at End of Reporting Period	4,059	6,850	7,633	8,822	10,710	8,895	4,877	2,050	2,355	4,307	7,554	13,652
plus Investments on Hand - End of Reporting Period	6,385	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	10,444	6,850	7,633	8,822	10,710	8,895	4,877	2,050	2,355	4,307	7,554	13,652

BASELINE SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,440	3,052	2,930	3,034	3,140	3,249	3,364	3,482	3,605	3,729	3,861	3,996
Payments - Operating Activities	(2,431)	(2,739)	(2,920)	(3,024)	(3,130)	(3,238)	(3,353)	(3,470)	(3,593)	(3,717)	(3,848)	(3,983)
Net Cash Provided by (or used in) Operating Activities	9	313	10	10	10	11	11	12	12	12	13	13
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	9	313	10	10	10	11	11	12	12	12	13	13
Cash and Cash Equivalents at Beginning of Reporting Period	1	10	323	333	343	354	365	376	387	399	411	424
Cash and Cash Equivalents at End of Reporting Period	10	323	333	343	354	365	376	387	399	411	424	437
plus Investments on Hand - End of Reporting Period	58	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	68	323	333	343	354	365	376	387	399	411	424	437

BASELINE SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2023-24 Actual	2024-25 Forecast Movement	Budget 2024-25 (adjusted)	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33	Budget 2033-34	Budget 2034-35
External Restrictions													
Developer Cont General	406,000		406,000	456,000	507,750	561,311	616,747	674,123	733,508	794,970	858,584	924,425	992,570
Water Fund	15,734,000	-3,232,000	12,502,000	13,520,578	15,050,441	16,704,202	16,455,564	16,056,635	11,087,326	4,226,066	6,142,782	4,028,894	5,877,811
Sewer Fund	10,444,000	-3,594,000	6,850,000	7,633,063	8,821,923	10,710,345	8,895,012	4,876,777	2,050,387	2,354,933	4,306,749	7,553,942	13,652,092
Waste Fund	0	323,000	323,000	333,268	343,368	353,766	364,568	375,668	387,168	398,966	411,168	423,768	436,768
Contract Liability	4,134,000	-4,134,000	0										
Unexpended Grants	7,981,000	-2,400,000	5,581,000	2,790,500	0	0	0	0	0	0	0	0	0
Sub Total of External Restrictions	38,699,000	-13,037,000	25,662,000	24,733,409	24,723,483	28,329,624	26,331,892	21,983,204	14,258,389	7,774,935	11,719,283	12,931,029	20,959,241
Internal Restrictions													
Employees Leave	3,402,000	82,215	3,484,215	3,606,163	3,732,378	3,863,011	3,998,217	4,138,154	4,282,990	4,432,894	4,588,046	4,748,627	4,914,829
Plant	650,000		650,000	850,000	1,050,000	1,250,000	1,450,000	1,650,000	1,850,000	2,050,000	2,250,000	2,450,000	2,650,000
Waste	735,000	200,000	935,000	1,135,000	1,335,000	1,535,000	1,735,000	1,935,000	2,135,000	2,335,000	2,535,000	2,735,000	2,935,000
Gravel Pits	1,352,000		1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000
Urana Acquatic	137,000		137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	0		0	0	0	0	0	0	0	0	0	0	0
Victoria Park	0		0	0	0	0	0	0	0	0	0	0	0
Section 355 Committees	125,000		125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Weir	28,000		28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Rural Fire Services	207,000		207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000
Insurance - Flood Works	289,000		289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000
Financial Assistance Grant Advance Payment	7,626,000	-7,626,000	0	0	0	0	0	0	0	0	0	0	0
Industrial Land Development Reserve	1,121,000	-450,000	671,000	221,000									
Emergency Service Levy (ESL) Advance Payment)	0		0	0	0	0	0	0	0	0	0	0	0
Creditor reserve	3,255,000	-3,255,000	0	0	0	0	0	0	0	0	0	0	0
Rates in Advance	804,000		804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000
Security bonds, deposit and retention reserve	950,000		950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Carry Over Works	3,545,000	-3,545,000	0										
Sub Total of Internal Restrictions	24,291,000	-14,593,785	9,697,215	9,769,163	10,074,378	10,605,011	11,140,217	11,680,154	12,224,990	12,774,894	13,330,046	13,890,627	14,456,829
Unrestricted Cash	4,880,000	654,426	5,534,426	5,876,750	5,418,614	3,605,673	2,399,132	699,478	-1,191,378	-3,491,554	-6,864,119	-17,239,936	-20,069,471
Total Cash	67,870,000	-26,976,359	40,893,641	40,379,322	40,216,475	42,540,309	39,871,241	34,362,836	25,292,001	17,058,276	18,185,210	9,581,720	15,346,600

BASELINE SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2025/26 - 2034/35										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	3,293	3,409	3,528	3,651	3,779	3,911	4,048	4,190	4,337	4,489
Unsealed Roads	580	600	621	643	665	688	712	737	763	790
Footpaths and Pathways	52	54	55	57	59	61	64	66	68	71
Buildings	440	455	471	488	505	522	541	560	579	600
Stormwater Drainage	62	64	67	69	71	74	76	79	82	85
Sewerage	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941	75
Water	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919	539
Plant, machinery and equipment	1,774	1,862	2,136	1,461	2,031	1,743	2,305	2,189	2,265	2,344
Computers and telecommunications	228	201	639	151	380	103	192	769	857	213
Landfill cells	259	214	-	230	-	246	-	263	7,087	-
Total Capital Works	8,768	8,617	9,197	14,659	18,372	24,789	25,302	21,552	26,899	9,205

BASELINE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
GENERAL FUND	Operating performance	>0	IP&R	19.65%	-10.91%	-28.44%	-27.03%	-18.73%	-20.31%	-19.17%	-19.37%	-19.56%	-21.08%	-21.25%	-21.06%
	Own source operating revenue	>60%	IP&R	37.01%	53.32%	53.29%	53.87%	53.98%	54.44%	54.88%	55.33%	55.76%	56.15%	56.51%	57.03%
	Unrestricted current ratio	>1.5 x	IP&R	4.16	4.57	4.08	3.56	3.45	3.29	3.08	2.94	2.61	2.08	0.35	0.02
	Debt service cover ratio	> 2 x	IP&R	28.34	15.62	7.17	7.41	12.41	11.22	11.69	11.35	18.39	17.56	17.70	17.37
	Rates and annual charges outstanding percentage	< 10%	IP&R	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%
	Cash expense ratio	> 3 months	IP&R	18.50	7.86	8.29	7.00	6.99	6.47	5.88	5.16	4.34	3.03	0.98	1.83
	Unrestricted cash (effective)	>\$1million	Internal	4,880,000	5,534,426	5,876,750	5,418,614	3,605,673	2,399,132	699,478	- 1,191,378	- 3,491,554	- 6,864,119	-17,239,936	-20,069,471
	Internally restricted reserve - waste	100%	Internal	16.67%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	66.49%	66.49%	57.72%	58.36%	63.00%	55.75%	60.95%	58.91%	62.69%	68.70%	120.18%	63.38%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	72.94%	66.49%	56.06%	56.71%	61.24%	54.21%	59.30%	57.33%	61.04%	66.92%	0.00%	0.00%
	Infrastructure backlog ratio	< 2%	IP&R	16.12%	14.99%	13.68%	13.38%	12.82%	12.36%	11.74%	11.10%	10.33%	9.36%	9.66%	10.03%
	Asset maintenance ratio	> 100%	IP&R	96.38%	96.63%	69.04%	70.06%	71.09%	72.13%	73.20%	74.27%	75.36%	76.47%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	9.84%	5.53%	7.12%	9.80%	12.19%	13.19%	14.06%	12.13%	9.30%	3.59%	0.99%	5.08%
	Own source operating revenue	>60%	IP&R	96.67%	95.37%	98.50%	98.55%	98.59%	98.64%	98.68%	98.69%	98.70%	98.74%	98.78%	98.82%
	Unrestricted current ratio	>1.5 x	IP&R	39.19	12.84	12.68	13.83	15.02	14.35	13.59	8.95	3.02	2.63	1.44	2.38
	Debt service cover ratio	> 2 x	IP&R	9.50	7.74	8.88	9.31	9.68	9.86	10.03	9.80	9.48	3.43	2.63	3.06
	Rates and annual charges outstanding percentage	< 10%	IP&R	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%
	Cash expense ratio	> 3 months	IP&R	NA	- 168.76	25.44	27.69	29.97	28.80	27.38	18.43	6.84	8.11	4.82	7.03
	Capital expenditure ratio	>110%	Tcorp	321.07%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	113.83%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Infrastructure backlog ratio	< 2%	IP&R	38.31%	32.43%	33.96%	35.75%	37.58%	38.12%	38.51%	36.29%	33.70%	31.67%	30.60%	32.71%
	Asset maintenance ratio	> 100%	IP&R	91.51%	90.20%	89.55%	89.12%	87.42%	88.71%	90.24%	90.90%	91.79%	93.60%	93.83%	92.92%

BASELINE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s Ratio		Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
SEWER FUND	Operating performance	>0	IP&R	0.52%	-6.62%	-1.73%	3.79%	9.21%	11.56%	12.50%	11.69%	12.49%	17.60%	22.73%	28.36%
	Own source operating revenue	>60%	IP&R	87.33%	87.83%	98.31%	98.40%	98.50%	98.59%	98.65%	98.71%	98.79%	98.86%	98.93%	99.01%
	Unrestricted current ratio	>1.5 x	IP&R	125.95	7.26	7.20	8.35	10.15	8.17	4.12	1.12	1.08	2.18	3.89	6.94
	Debt service cover ratio	> 2 x	IP&R	8.09	17.68	22.02	24.93	27.82	29.52	30.68	11.68	7.02	7.61	8.24	8.94
	Rates and annual charges outstanding percentage	< 10%	IP&R	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%
	Cash expense ratio	> 3 months	IP&R	61.90	61.90	15.90	17.95	21.24	17.19	9.18	3.52	3.64	6.51	11.14	19.66
	Capital expenditure ratio	>110%	Tcorp	307.34%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	29.99%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Infrastructure backlog ratio	< 2%	IP&R	16.46%	15.09%	15.78%	16.52%	17.34%	17.40%	17.03%	16.45%	16.31%	16.99%	17.78%	18.96%
	Asset maintenance ratio	> 100%	IP&R	73.43%	73.43%	73.26%	72.90%	72.55%	73.62%	74.89%	75.62%	76.36%	76.06%	75.58%	74.48%
Ratios:		Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement) Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12 Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative) Capital expenditure ratio = Capital expenditure / Depreciation Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance													

10.3 Alternate (optimistic) Scenario Financial Statements

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	20,176	22,559	25,621	28,063	29,353	30,713	32,147	33,657	35,251	36,932	38,708	40,582
User Charges and Fees	10,968	10,301	10,439	11,091	11,331	11,859	12,413	12,996	13,608	14,250	14,926	15,636
Interest & Investment Revenue	2,742	1,551	1,519	1,489	1,565	1,459	1,448	1,378	1,342	1,371	1,211	1,557
Other Revenues	1,308	410	441	456	470	486	503	521	538	558	577	597
Grants & Contributions for Operating Purposes	26,556	16,427	14,291	14,243	14,373	14,547	14,724	14,903	15,086	15,271	15,461	15,654
Grants & Contributions for Capital Purposes - Cash	12,157	1,114	150	156	162	4,035	5,721	9,777	9,933	7,002	5,148	204
Net Gains from the Disposal of Assets	-	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	73,907	52,632	52,761	55,498	57,254	63,099	66,956	73,232	75,758	75,384	76,031	74,230
Expenses from Continuing Operations												
Employee Costs	16,429	19,195	20,375	20,706	21,103	21,743	22,408	23,095	23,806	24,542	25,304	26,092
Borrowing Costs	494	524	490	457	422	385	346	305	264	223	179	135
Materials and Contracts	18,897	19,285	18,918	18,993	19,138	20,128	20,263	20,835	21,413	22,402	22,690	23,279
Depreciation	15,088	15,422	15,325	15,634	15,954	16,632	17,276	18,147	19,021	19,777	20,712	21,059
Net Losses from the Disposal of Assets	263	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	51,853	55,046	55,728	56,432	57,280	59,574	61,004	63,119	65,266	67,732	69,701	71,410
Operating Result from Continuing Operations												
Surplus/(Deficit)	22,054	(2,414)	(2,967)	(934)	(26)	3,524	5,952	10,114	10,492	7,652	6,330	2,820
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,897	(3,528)	(3,117)	(1,090)	(188)	(511)	231	337	559	650	1,182	2,616

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	11,495	13,083	15,521	17,310	17,903	18,518	19,153	19,811	20,492	21,197	21,926	22,681
User Charges and Fees	5,377	4,217	4,046	4,337	4,227	4,375	4,528	4,686	4,850	5,020	5,196	5,378
Interest & Investment Revenue	1,583	650	732	682	675	530	504	479	440	372	84	82
Other Revenues	1,206	297	328	340	352	364	377	390	403	418	432	447
Grants & Contributions for Operating Purposes	26,118	16,213	14,076	14,028	14,158	14,332	14,509	14,688	14,871	15,056	15,246	15,439
Grants & Contributions for Capital Purposes - Cash	11,401	-	50	52	54	55	57	59	61	64	66	68
Net Gains from the Disposal of Assets	278	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	57,458	34,730	35,053	36,749	37,369	38,174	39,128	40,113	41,117	42,127	42,950	44,095
Expenses from Continuing Operations												
Employee Costs	10,619	13,766	14,783	14,977	15,200	15,661	16,139	16,634	17,145	17,675	18,224	18,792
Borrowing Costs	214	186	174	162	150	138	125	112	100	89	79	67
Materials and Contracts	13,888	11,911	11,313	11,174	11,097	11,858	11,755	12,081	12,404	13,130	13,145	13,450
Depreciation	11,500	11,765	11,663	11,913	12,177	12,591	12,873	13,163	13,457	13,790	14,363	14,690
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	36,903	38,248	38,552	38,868	39,288	40,935	41,603	42,725	43,868	45,473	46,627	47,845
Operating Result from Continuing Operations												
Surplus/(Deficit)	20,555	(3,518)	(3,499)	(2,119)	(1,919)	(2,761)	(2,475)	(2,612)	(2,751)	(3,346)	(3,677)	(3,750)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,154	(3,518)	(3,549)	(2,171)	(1,973)	(2,816)	(2,532)	(2,671)	(2,812)	(3,410)	(3,743)	(3,818)

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,526	1,563	1,647	1,737	1,831	1,929	2,033	2,141	2,255	2,375	2,501	2,633
User Charges and Fees	4,785	5,230	5,488	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067	8,464
Interest & Investment Revenue	679	570	487	494	529	545	566	535	494	458	454	588
Other Revenues	63	70	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	110	67	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	133	294	50	52	54	1,195	1,557	4,559	5,761	5,764	5,016	68
Total Income from Continuing Operations	7,296	7,794	7,809	8,197	8,608	10,162	10,962	14,371	15,992	16,442	16,197	11,915
Expenses from Continuing Operations												
Employee Costs	2,897	2,622	2,684	2,748	2,831	2,916	3,005	3,096	3,191	3,289	3,390	3,495
Borrowing Costs	118	185	170	155	139	123	105	87	67	47	26	5
Materials and Contracts	1,510	2,541	2,622	2,687	2,754	2,823	2,895	2,968	3,045	3,125	3,207	3,293
Depreciation	1,694	1,737	1,731	1,757	1,787	1,888	2,002	2,272	2,607	2,950	3,247	3,265
Net Losses from the Disposal of Assets	239	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,458	7,085	7,207	7,347	7,511	7,750	8,007	8,422	8,910	9,411	9,870	10,058
Operating Result from Continuing Operations Surplus/(Deficit)	838	709	602	850	1,097	2,413	2,955	5,949	7,082	7,031	6,328	1,858
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	705	415	552	798	1,043	1,218	1,398	1,390	1,321	1,267	1,312	1,790

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,742	5,191	5,616	6,077	6,574	7,111	7,692	8,318	8,995	9,725	10,515	11,367
User Charges and Fees	806	854	905	979	1,052	1,136	1,226	1,324	1,429	1,541	1,663	1,794
Interest & Investment Revenue	464	320	287	300	348	370	364	351	395	528	660	874
Other Revenues	39	43	43	44	43	44	46	48	49	51	53	55
Grants & Contributions for Operating Purposes	255	68	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	623	820	50	52	54	2,785	4,107	5,159	4,111	1,174	66	68
Total Income from Continuing Operations	6,929	7,296	6,969	7,520	8,139	11,514	13,503	15,268	15,047	13,087	13,025	14,226
Expenses from Continuing Operations												
Employee Costs	2,747	2,508	2,580	2,642	2,721	2,803	2,888	2,976	3,067	3,161	3,258	3,358
Borrowing Costs	162	153	147	140	133	125	116	107	97	87	75	63
Materials and Contracts	1,234	2,324	2,381	2,439	2,500	2,562	2,627	2,695	2,765	2,836	2,911	2,989
Depreciation	1,894	1,920	1,931	1,964	1,990	2,152	2,401	2,713	2,957	3,037	3,102	3,104
Net Losses from the Disposal of Assets	302	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,339	6,905	7,039	7,185	7,343	7,642	8,032	8,491	8,886	9,120	9,346	9,514
Operating Result from Continuing Operations	590	391	(70)	335	796	3,872	5,471	6,777	6,161	3,967	3,679	4,712
Surplus/(Deficit)	590	391	(70)	335	796	3,872	5,471	6,777	6,161	3,967	3,679	4,712
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes	(33)	(429)	(120)	283	742	1,087	1,364	1,618	2,050	2,793	3,613	4,644
Surplus/(Deficit)	(33)	(429)	(120)	283	742	1,087	1,364	1,618	2,050	2,793	3,613	4,644

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,413	2,722	2,837	2,939	3,045	3,155	3,269	3,387	3,509	3,635	3,766	3,901
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	16	11	13	13	13	13	13	13	13	13	13	13
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	73	79	80	80	80	80	80	80	80	80	80	80
Total Income from Continuing Operations	2,502	2,812	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Expenses from Continuing Operations												
Employee Costs	166	299	328	339	351	363	376	389	403	417	432	447
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,265	2,509	2,602	2,693	2,787	2,885	2,986	3,091	3,199	3,311	3,427	3,547
Total Expenses from Continuing Operations	2,431	2,808	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Operating Result from Continuing Operations												
Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	24,964	40,894	39,850	42,583	46,128	43,576	44,389	43,446	43,369	45,048	40,573	50,180
Investments	42,964	-	-	-	-	-	-	-	-	-	-	-
Receivables	10,358	4,176	4,187	4,439	4,565	5,066	5,384	5,906	6,100	6,083	6,150	5,973
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	81,199	46,895	45,662	48,647	52,317	50,267	51,399	50,977	51,093	52,757	48,348	57,778
Non-Current Assets												
Cash & Cash Equivalents	-	-	2,149	2,421	2,776	2,939	3,070	3,010	3,097	3,489	3,990	5,214
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	814,901	818,086	813,444	808,426	803,515	808,140	811,927	821,618	831,177	836,080	845,517	837,051
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	815,333	818,731	816,237	811,492	806,936	811,724	815,642	825,273	834,919	840,214	850,151	842,909
Total Assets	896,532	865,626	861,899	860,139	859,254	861,991	867,040	876,250	886,013	892,971	898,499	900,688
Current Liabilities												
Payables	9,471	3,214	3,281	3,316	3,353	3,498	3,566	3,671	3,769	3,923	4,012	4,127
Borrowings	730	970	883	918	955	994	1,034	853	874	917	776	545
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	13,761	7,612	7,592	7,662	7,736	7,920	8,028	7,952	8,071	8,268	8,216	8,100
Non Current Liabilities												
Payables	-	737	761	782	804	827	851	875	901	927	955	983
Borrowings	12,217	11,041	10,278	9,360	8,405	7,412	6,377	5,524	4,651	3,733	2,957	2,412
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	13,200	13,617	12,878	11,981	11,048	10,078	9,067	8,239	7,390	6,499	5,751	5,234
Total Liabilities	26,961	21,229	20,469	19,643	18,784	17,997	17,095	16,191	15,461	14,768	13,966	13,334
Net Assets	869,571	844,397	841,430	840,496	840,469	843,993	849,946	860,059	870,551	878,203	884,533	887,354
Equity												
Retained Earnings	548,356	518,433	515,466	514,532	514,506	518,030	523,981	534,095	544,587	552,239	558,569	561,389
Revaluation Reserves	321,215	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964
Total Equity	869,571	844,397	841,430	840,496	840,470	843,994	849,945	860,059	870,551	878,203	884,533	887,353

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257
Investments	26,739	-	-	-	-	-	-	-	-	-	-	-
Receivables	5,441	2,779	2,796	2,964	3,008	3,094	3,175	3,258	3,334	3,432	3,523	3,618
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	50,036	25,823	24,934	25,380	25,774	21,845	21,560	21,235	20,452	18,702	9,812	8,499
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	675,129	670,493	667,432	664,377	661,563	662,320	659,629	656,865	654,625	652,816	657,741	655,030
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	675,561	671,138	668,077	665,022	662,208	662,965	660,274	657,510	655,270	653,461	658,386	655,675
Total Assets	725,597	696,961	693,011	690,402	687,982	684,809	681,834	678,745	675,722	672,162	668,198	664,174
Current Liabilities												
Payables	9,160	2,162	2,196	2,202	2,210	2,318	2,351	2,421	2,485	2,597	2,645	2,719
Borrowings	476	553	496	508	521	533	547	336	326	337	348	359
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	13,196	5,624	5,601	5,619	5,640	5,760	5,807	5,666	5,720	5,843	5,902	5,987
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6,703	6,085	5,657	5,149	4,628	4,095	3,549	3,213	2,887	2,550	2,203	1,843
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	7,686	7,924	7,496	6,988	6,467	5,934	5,388	5,052	4,726	4,389	4,042	3,682
Total Liabilities	20,882	13,548	13,097	12,607	12,107	11,694	11,195	10,717	10,445	10,232	9,944	9,670
Net Assets	704,715	683,413	679,914	677,794	675,875	673,115	670,640	668,028	665,277	661,930	658,254	654,505
Equity												
Retained Earnings	442,468	416,305	412,806	410,686	408,767	406,007	403,532	400,920	398,169	394,823	391,146	387,396
Revaluation Reserves	262,247	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108
Total Equity	704,715	683,413	679,914	677,794	675,875	673,115	670,640	668,028	665,277	661,931	658,254	654,504

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,952	12,502	12,169	13,545	15,034	15,788	16,832	16,392	15,627	14,964	15,214	19,458
Investments	9,782	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,451	594	602	633	662	790	854	1,137	1,270	1,314	1,294	931
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Other (Includes Assets Held for Sale)	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,185	13,096	12,770	14,179	15,696	16,579	17,686	17,529	16,897	16,277	16,508	20,389
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,352	1,505	1,670	1,754	1,870	1,821	1,736	1,663	1,690	2,162
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	55,282	59,122	58,442	57,457	56,582	57,726	59,137	64,953	72,395	79,744	85,416	82,690
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	55,282	59,122	59,794	58,962	58,252	59,480	61,007	66,775	74,131	81,406	87,106	84,852
Total Assets	73,467	72,218	72,564	73,141	73,948	76,059	78,693	84,304	91,028	97,684	103,614	105,241
Current Liabilities												
Payables	306	424	436	447	458	472	485	498	511	527	542	558
Borrowings	158	317	291	307	323	341	359	379	399	420	256	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	464	917	903	930	957	989	1,020	1,053	1,086	1,123	974	734
Non Current Liabilities												
Payables	-	254	262	269	275	282	290	297	305	313	321	329
Borrowings	3,495	3,034	2,784	2,477	2,153	1,813	1,453	1,075	676	256	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	3,495	3,288	3,046	2,745	2,429	2,095	1,743	1,372	981	568	321	329
Total Liabilities	3,959	4,205	3,949	3,675	3,386	3,084	2,763	2,425	2,067	1,691	1,295	1,063
Net Assets	69,508	68,013	68,615	69,466	70,563	72,975	75,930	81,879	88,961	95,993	102,319	104,178
Equity												
Retained Earnings	55,049	54,846	55,448	56,299	57,395	59,808	62,763	68,712	75,794	82,825	89,153	91,011
Revaluation Reserves	14,459	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167
Total Equity	69,508	68,013	68,615	69,466	70,562	72,975	75,930	81,879	88,961	95,992	102,320	104,178

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,059	6,850	6,870	7,940	9,637	10,337	10,463	10,359	11,896	16,077	20,322	27,081
Investments	6,385	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,277	573	549	593	639	916	1,080	1,226	1,201	1,032	1,016	1,097
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Other (Includes Assets Held for Sale)	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	12,721	7,423	7,419	8,533	10,275	11,253	11,543	11,585	13,097	17,109	21,339	28,179
Non-Current Assets												
Cash & Cash Equivalents	-	-	763	882	1,071	1,149	1,163	1,151	1,322	1,786	2,258	3,009
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	84,490	88,471	87,570	86,591	85,370	88,094	93,161	99,799	104,157	103,520	102,360	99,331
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	84,490	88,471	88,333	87,474	86,440	89,243	94,324	100,950	105,479	105,307	104,618	102,340
Total Assets	97,211	95,894	95,752	96,007	96,716	100,496	105,867	112,535	118,576	122,416	125,957	130,518
Current Liabilities												
Payables	5	397	408	418	428	441	453	466	478	493	507	522
Borrowings	96	100	96	103	111	119	129	138	149	160	173	186
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	101	840	847	864	882	903	925	947	970	996	1,023	1,051
Non Current Liabilities												
Payables	-	232	238	244	250	256	263	270	277	284	291	299
Borrowings	2,019	1,922	1,837	1,734	1,623	1,504	1,375	1,237	1,088	927	755	569
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	2,019	2,154	2,075	1,978	1,873	1,760	1,638	1,506	1,364	1,211	1,046	867
Total Liabilities	2,120	2,994	2,922	2,842	2,755	2,663	2,563	2,453	2,334	2,207	2,069	1,918
Net Assets	95,091	92,900	92,830	93,165	93,961	97,833	103,303	110,082	116,242	120,209	123,888	128,600
Equity												
Retained Earnings	50,582	47,211	47,141	47,476	48,272	52,144	57,615	64,392	70,553	74,520	78,199	82,911
Revaluation Reserves	44,509	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689
Total Equity	95,091	92,900	92,830	93,165	93,961	97,833	103,304	110,081	116,242	120,209	123,888	128,600

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	10	323	299	307	316	325	334	343	353	363	373	384
Investments	58	-	-	-	-	-	-	-	-	-	-	-
Receivables	189	230	240	248	256	266	275	285	294	305	316	327
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Other (Includes Assets Held for Sale)	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	257	553	539	555	572	590	609	628	647	668	689	711
Non-Current Assets												
Cash & Cash Equivalents	-	-	33	34	35	36	37	38	39	40	41	43
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	33	34	35	36	37	38	39	40	41	43
Total Assets	257	553	572	590	607	626	646	666	686	709	731	754
Current Liabilities												
Payables	-	231	241	249	257	267	276	286	295	306	317	328
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	231	241	249	257	267	276	286	295	306	317	328
Non Current Liabilities												
Payables	-	251	260	269	279	289	299	309	320	331	343	355
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	251	260	269	279	289	299	309	320	331	343	355
Total Liabilities	-	482	501	519	536	555	575	595	615	638	660	683
Net Assets	257	71	71	71	71	71	71	71	71	71	71	71
Equity												
Retained Earnings	257	71	71	71	71	71	71	71	71	71	71	71
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	257	71	71	71	71	71	71	71	71	71	71	71

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	65,229	69,639	52,473	55,267	57,151	62,620	66,662	72,735	75,590	75,427	75,992	74,435
Payments - Operating Activities	(36,277)	(34,114)	(39,846)	(40,306)	(40,868)	(42,413)	(43,314)	(44,560)	(45,883)	(47,579)	(48,721)	(50,100)
Net Cash Provided by (or used in) Operating Activities	28,952	35,525	12,627	14,961	16,283	20,207	23,347	28,175	29,706	27,848	27,271	24,335
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	806	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,328)	(19,301)	(11,570)	(11,566)	(11,847)	(22,116)	(21,853)	(28,297)	(29,030)	(25,380)	(30,861)	(13,305)
Receipts/Purchases - Other Assets	(7,388)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(25,910)	(18,136)	(10,183)	(10,616)	(11,043)	(21,256)	(21,063)	(27,838)	(28,580)	(24,680)	(30,149)	(12,593)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(769)	(935)	(850)	(883)	(918)	(955)	(994)	(1,034)	(853)	(874)	(917)	(776)
Payments - Finance Costs	(451)	(524)	(490)	(457)	(422)	(385)	(346)	(305)	(264)	(223)	(179)	(135)
Net Cash Provided by (or used in) Financing Activities	2,580	(1,459)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,117)	(1,097)	(1,097)	(911)
Net Increase/(Decrease) in Cash Assets Held	5,622	15,930	1,104	3,006	3,900	(2,389)	945	(1,003)	10	2,072	(3,975)	10,831
Cash and Cash Equivalents at Beginning of Reporting Period	19,342	24,964	40,894	41,998	45,004	48,904	46,515	47,459	46,457	46,466	48,538	44,563
Cash and Cash Equivalents at End of Reporting Period	24,964	40,894	41,998	45,004	48,904	46,515	47,459	46,457	46,466	48,538	44,563	55,394
plus Investments on Hand - End of Reporting Period	42,964	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	67,928	40,894	41,998	45,004	48,904	46,515	47,459	46,457	46,466	48,538	44,563	55,394

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	48,564	45,329	34,736	36,581	37,326	38,088	39,047	40,030	41,040	42,029	42,859	44,001
Payments - Operating Activities	(25,458)	(31,669)	(26,682)	(26,787)	(26,953)	(28,098)	(28,572)	(29,381)	(30,247)	(31,482)	(32,136)	(33,013)
Net Cash Provided by (or used in) Operating Activities	23,106	13,660	8,054	9,794	10,372	9,990	10,475	10,649	10,793	10,548	10,722	10,988
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	1,347	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(2,953)	(7,823)	(9,489)	(9,808)	(10,167)	(14,207)	(10,972)	(10,858)	(11,667)	(12,681)	(20,001)	(12,691)
Receipts/Purchases - Other Assets	(14,605)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(16,211)	(6,658)	(8,102)	(8,858)	(9,363)	(13,347)	(10,182)	(10,399)	(11,217)	(11,981)	(19,289)	(11,979)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(533)	(540)	(485)	(496)	(508)	(521)	(533)	(547)	(336)	(326)	(337)	(348)
Payments - Finance Costs	(171)	(186)	(174)	(162)	(150)	(138)	(125)	(112)	(100)	(89)	(79)	(67)
Net Cash Provided by (or used in) Financing Activities	(704)	(726)	(658)	(658)	(658)	(658)	(658)	(658)	(435)	(415)	(415)	(415)
Net Increase/(Decrease) in Cash Assets Held	6,191	6,276	(707)	278	351	(4,016)	(365)	(409)	(859)	(1,848)	(8,981)	(1,406)
Cash and Cash Equivalents at Beginning of Reporting Period	8,752	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663
Cash and Cash Equivalents at End of Reporting Period	14,943	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257
plus Investments on Hand - End of Reporting Period	26,739	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	41,682	21,219	20,512	20,790	21,141	17,126	16,761	16,352	15,493	13,645	4,663	3,257

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	7,296	11,238	7,809	8,172	8,586	10,041	10,905	14,096	15,867	16,406	16,225	12,287
Payments - Operating Activities	(4,407)	1,376	(5,294)	(5,424)	(5,574)	(5,725)	(5,887)	(6,051)	(6,223)	(6,398)	(6,582)	(6,772)
Net Cash Provided by (or used in) Operating Activities	2,889	12,614	2,516	2,748	3,012	4,316	5,019	8,045	9,643	10,008	9,643	5,515
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(239)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(10,481)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Receipts/Purchases - Other Assets	4,540	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(6,180)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(147)	(302)	(276)	(291)	(307)	(323)	(341)	(359)	(379)	(399)	(420)	(256)
Payments - Finance Costs	(118)	(185)	(170)	(155)	(139)	(123)	(105)	(87)	(67)	(47)	(26)	(5)
Net Cash Provided by (or used in) Financing Activities	3,535	(487)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(260)
Net Increase/(Decrease) in Cash Assets Held	244	6,550	1,019	1,530	1,654	838	1,160	(489)	(851)	(737)	278	4,715
Cash and Cash Equivalents at Beginning of Reporting Period	5,708	5,952	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905
Cash and Cash Equivalents at End of Reporting Period	5,952	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905	21,620
plus Investments on Hand - End of Reporting Period	9,782	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	15,734	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905	21,620

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	6,929	10,020	6,999	7,482	8,100	11,243	13,346	15,129	15,079	13,263	13,048	14,153
Payments - Operating Activities	(3,981)	(1,082)	(4,950)	(5,071)	(5,211)	(5,352)	(5,503)	(5,658)	(5,820)	(5,982)	(6,155)	(6,332)
Net Cash Provided by (or used in) Operating Activities	2,948	8,938	2,049	2,410	2,889	5,891	7,843	9,471	9,259	7,281	6,894	7,820
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(302)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(5,894)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Receipts/Purchases - Other Assets	2,677	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(3,519)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(89)	(93)	(89)	(96)	(103)	(111)	(119)	(129)	(138)	(149)	(160)	(173)
Payments - Finance Costs	(162)	(153)	(147)	(140)	(133)	(125)	(116)	(107)	(97)	(87)	(75)	(63)
Net Cash Provided by (or used in) Financing Activities	(251)	(246)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)
Net Increase/(Decrease) in Cash Assets Held	(822)	2,791	783	1,189	1,886	778	140	(116)	1,708	4,645	4,717	7,510
Cash and Cash Equivalents at Beginning of Reporting Period	4,881	4,059	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580
Cash and Cash Equivalents at End of Reporting Period	4,059	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580	30,090
plus Investments on Hand - End of Reporting Period	6,385	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	10,444	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580	30,090

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,440	3,052	2,929	3,033	3,139	3,248	3,363	3,481	3,604	3,728	3,860	3,995
Payments - Operating Activities	(2,431)	(2,739)	(2,920)	(3,024)	(3,130)	(3,238)	(3,353)	(3,470)	(3,593)	(3,717)	(3,848)	(3,983)
Net Cash Provided by (or used in) Operating Activities	9	313	9	9	9	10	10	11	11	11	12	12
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	9	313	9	9	9	10	10	11	11	11	12	12
Cash and Cash Equivalents at Beginning of Reporting Period	1	10	323	332	341	351	361	371	381	392	403	415
Cash and Cash Equivalents at End of Reporting Period	10	323	332	341	351	361	371	381	392	403	415	427
plus Investments on Hand - End of Reporting Period	58	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	68	323	332	341	351	361	371	381	392	403	415	427

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2023-24 Actual	2024-25 Forecast Movement	Budget 2024-25 (adjusted)	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33	Budget 2033-34	Budget 2034-35
External Restrictions													
Developer Cont General	406,000		406,000	456,000	507,750	561,311	616,747	674,123	733,508	794,970	858,584	924,425	992,570
Water Fund	15,734,000	- 3,232,000	12,502,000	13,520,578	15,050,441	16,704,202	17,542,337	18,702,029	18,213,397	17,362,883	16,626,378	16,904,693	21,620,160
Sewer Fund	10,444,000	- 3,594,000	6,850,000	7,633,063	8,821,923	10,707,591	11,486,012	11,625,781	11,509,839	13,218,097	17,863,539	22,580,459	30,090,291
Waste Fund	-	323,000	323,000	332,268	341,368	350,766	360,568	370,668	381,168	391,966	403,168	414,768	426,768
Contract Liability	4,134,000	- 4,134,000	-										
Unexpended Grants	7,981,000	- 2,400,000	5,581,000	2,790,500	-	-	-	-	-	-	-	-	-
Sub Total of External Restrictions	38,699,000	- 13,037,000	25,662,000	24,732,409	24,721,483	28,323,870	30,005,665	31,372,602	30,837,912	31,767,917	35,751,670	40,824,346	53,129,790
Internal Restrictions													
Employees Leave	3,402,000	82,215	3,484,215	3,606,163	3,732,378	3,863,011	3,998,217	4,138,154	4,282,990	4,432,894	4,588,046	4,748,627	4,914,829
Plant	650,000		650,000	850,000	1,050,000	1,250,000	1,450,000	1,650,000	1,850,000	2,050,000	2,250,000	2,450,000	2,650,000
Waste	735,000	200,000	935,000	1,135,000	1,335,000	1,535,000	1,735,000	1,935,000	2,135,000	2,335,000	2,535,000	2,735,000	2,935,000
Gravel Pits	1,352,000		1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000
Urana Acquatic	137,000		137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	-		-	-	-	-	-	-	-	-	-	-	-
Victoria Park	-		-	-	-	-	-	-	-	-	-	-	-
Section 355 Committees	125,000		125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Weir	28,000		28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Rural Fire Services	207,000		207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000
Insurance - Flood Works	289,000		289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000
Financial Assistance Grant Advance Payment	7,626,000	- 7,626,000	-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,121,000	- 450,000	671,000	221,000									
Emergency Service Levy (ESL) Advance Payment)	-		-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	3,255,000	- 3,255,000	-	-	-	-	-	-	-	-	-	-	-
Rates in Advance	804,000		804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000
Security bonds, deposit and retention reserve	950,000		950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Carry Over Works	3,545,000	- 3,545,000	-										
Sub Total of Internal Restrictions	24,291,000	- 14,593,785	9,697,215	9,769,163	10,074,378	10,605,011	11,140,217	11,680,154	12,224,990	12,774,894	13,330,046	13,890,627	14,456,829
Unrestricted Cash	4,880,000	654,426	5,534,426	7,496,772	10,208,061	9,975,109	5,368,772	4,406,584	3,393,598	1,923,309	- 543,954	- 10,151,782	- 12,192,571
Total Cash	67,870,000	- 26,976,359	40,893,641	41,998,344	45,003,921	48,903,990	46,514,653	47,459,340	46,456,500	46,466,120	48,537,762	44,563,191	55,394,049

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2025/26 - 2034/35										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	4,579	4,739	4,905	5,077	5,254	5,438	5,629	5,826	6,029	6,240
Unsealed Roads	824	853	883	913	945	978	1,013	1,048	1,085	1,123
Bridges	-	-	-	4,246	-	-	-	-	-	-
Kerb and Channel	52	54	55	57	59	61	64	66	68	71
Footpaths and Pathways	104	107	111	115	119	123	127	132	136	141
Buildings	766	916	870	1,176	1,217	1,260	1,304	1,350	1,397	1,446
Stormwater Drainage	414	428	443	459	475	492	509	527	545	564
Sewerage	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941	75
Water	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919	539
Plant, machinery and equipment	2,265	2,296	2,261	1,783	2,521	2,156	2,830	2,701	2,795	2,893
Computers and telecommunications	228	201	639	151	380	103	192	769	857	213
Landfill cells	259	214	-	230	-	246	-	263	7,087	-
Total Capital Works	11,570	11,566	11,847	22,116	21,853	28,297	29,030	25,380	30,861	13,305

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	19.65%	-10.91%	-11.00%	-5.92%	-5.29%	-7.39%	-6.48%	-6.67%	-6.85%	-8.11%	-8.73%	-8.67%
	Own source operating revenue	>60%	IP&R	37.01%	53.32%	59.70%	61.69%	61.97%	62.31%	62.77%	63.24%	63.68%	64.11%	64.35%	64.83%
	Unrestricted current ratio	>1.5 x	IP&R	4.16	4.57	4.43	4.50	4.55	3.78	3.70	3.73	3.56	3.18	1.65	1.40
	Debt service cover ratio	> 2 x	IP&R	28.34	11.62	12.59	15.05	15.73	15.06	15.90	16.11	24.68	25.22	25.77	26.35
	Rates and annual charges outstanding percentage	< 10%	IP&R	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%
	Cash expense ratio	> 3 months	IP&R	18.50	7.86	9.00	9.09	9.19	7.15	6.88	6.53	6.06	5.13	1.72	1.17
	Unrestricted cash (effective)	>\$1million	Internal	4,880,000	5,534,426	7,496,772	10,208,061	9,975,109	5,368,772	4,406,584	3,393,598	1,923,309	- 543,954	-10,151,782	-12,192,571
	Internally restricted reserve - waste	100%	Internal	16.67%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	66.49%	66.49%	81.36%	82.33%	83.49%	112.84%	85.23%	82.49%	86.70%	91.96%	139.25%	86.39%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	72.94%	66.49%	78.20%	79.20%	80.39%	109.09%	82.24%	79.62%	83.78%	88.99%	87.10%	87.10%
	Infrastructure backlog ratio	< 2%	IP&R	16.12%	13.88%	13.22%	12.42%	11.40%	9.66%	8.39%	7.09%	5.59%	3.88%	3.06%	2.77%
	Asset maintenance ratio	> 100%	IP&R	96.38%	68.04%	71.86%	75.89%	80.15%	84.65%	89.40%	90.72%	92.05%	93.41%	94.78%	92.92%
WATER FUND	Operating performance	>0	IP&R	9.84%	5.53%	7.12%	9.80%	12.19%	13.58%	14.86%	14.16%	12.91%	11.87%	11.73%	15.11%
	Own source operating revenue	>60%	IP&R	96.67%	95.37%	98.50%	98.55%	98.59%	87.58%	85.19%	67.81%	63.56%	64.54%	68.62%	98.87%
	Unrestricted current ratio	>1.5 x	IP&R	39.19	12.84	12.68	13.83	15.02	15.43	16.05	15.39	14.34	13.32	15.59	25.98
	Debt service cover ratio	> 2 x	IP&R	9.50	4.80	5.50	6.08	6.66	7.24	7.86	8.41	8.96	9.56	10.28	19.45
	Rates and annual charges outstanding percentage	< 10%	IP&R	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%
	Cash expense ratio	> 3 months	IP&R	NA	- 168.76	25.44	27.69	29.97	30.70	31.90	30.28	28.12	26.24	25.98	33.20
	Capital expenditure ratio	>110%	Tcorp	321.07%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	113.83%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Infrastructure backlog ratio	< 2%	IP&R	38.31%	32.43%	33.96%	35.75%	37.58%	38.12%	38.51%	36.29%	33.70%	31.67%	30.60%	32.71%
	Asset maintenance ratio	> 100%	IP&R	91.51%	90.20%	89.55%	89.12%	87.42%	88.71%	90.24%	90.90%	91.79%	93.60%	93.83%	92.92%

ALTERNATE (optimistic) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s Ratio		Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
SEWER FUND	Operating performance	>0	IP&R	0.52%	-6.62%	-1.73%	3.79%	9.17%	12.45%	14.52%	16.01%	18.74%	23.44%	27.88%	32.80%
	Own source operating revenue	>60%	IP&R	87.33%	87.83%	98.31%	98.40%	98.50%	75.22%	69.08%	65.77%	72.23%	90.51%	98.97%	99.04%
	Unrestricted current ratio	>1.5 x	IP&R	125.95	7.26	7.20	8.35	10.15	11.00	11.04	10.83	12.14	15.85	19.56	25.56
	Debt service cover ratio	> 2 x	IP&R	8.09	6.68	8.31	10.13	12.16	14.28	16.48	18.84	21.66	25.11	28.82	33.16
	Rates and annual charges outstanding percentage	< 10%	IP&R	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%
	Cash expense ratio	> 3 months	IP&R	61.90	61.90	15.90	17.95	21.23	22.20	21.88	21.09	23.57	31.03	38.16	49.48
	Capital expenditure ratio	>110%	Tcorp	307.34%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	29.99%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Infrastructure backlog ratio	< 2%	IP&R	16.46%	15.09%	15.78%	16.52%	17.34%	17.40%	17.03%	16.45%	16.31%	16.99%	17.78%	18.96%
	Asset maintenance ratio	> 100%	IP&R	73.43%	73.43%	73.26%	72.90%	72.55%	73.62%	74.89%	75.62%	76.36%	76.06%	75.58%	74.48%
Ratios:		Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement) Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12 Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative) Capital expenditure ratio = Capital expenditure / Depreciation Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance													

10.4 Alternate (ideal) Scenario Financial Statements

ALTERNATE (ideal) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	20,176	22,559	34,416	36,147	37,720	39,372	41,110	42,934	44,852	46,869	48,993	51,227
User Charges and Fees	10,968	10,301	10,439	11,091	11,331	11,859	12,413	12,996	13,608	14,250	14,926	15,636
Interest & Investment Revenue	2,742	1,551	1,550	1,549	1,611	1,549	1,582	1,560	1,570	1,648	1,540	1,896
Other Revenues	1,308	410	441	456	470	486	503	521	538	558	577	597
Grants & Contributions for Operating Purposes	26,556	16,427	14,291	14,243	14,373	14,547	14,724	14,903	15,086	15,271	15,461	15,654
Grants & Contributions for Capital Purposes - Cash	12,157	1,114	150	156	162	4,035	5,721	9,777	9,933	7,002	5,148	204
Net Gains from the Disposal of Assets	-	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	73,907	52,632	61,587	63,642	65,668	71,848	76,053	82,691	85,587	85,598	86,645	85,214
Expenses from Continuing Operations												
Employee Costs	16,429	19,195	20,375	20,706	21,103	21,743	22,408	23,095	23,806	24,542	25,304	26,092
Borrowing Costs	494	524	490	457	422	385	346	305	264	223	179	135
Materials and Contracts	18,897	19,285	18,918	18,993	19,138	20,128	20,263	20,835	21,413	22,402	22,690	23,279
Depreciation	15,088	15,422	15,538	16,067	16,643	17,544	18,420	19,531	20,652	21,665	22,866	23,488
Net Losses from the Disposal of Assets	263	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	51,853	55,046	55,941	56,865	57,970	60,487	62,148	64,502	66,897	69,621	71,855	73,839
Operating Result from Continuing Operations												
Surplus/(Deficit)	22,054	(2,414)	5,646	6,778	7,698	11,361	13,905	18,188	18,690	15,978	14,790	11,375
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	9,897	(3,528)	5,496	6,622	7,536	7,326	8,184	8,411	8,757	8,976	9,642	11,171

ALTERNATE (ideal) SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	11,495	13,083	24,316	25,394	26,270	27,177	28,116	29,088	30,093	31,134	32,211	33,326
User Charges and Fees	5,377	4,217	4,046	4,337	4,227	4,375	4,528	4,686	4,850	5,020	5,196	5,378
Interest & Investment Revenue	1,583	650	763	742	721	620	639	661	668	649	413	421
Other Revenues	1,206	297	328	340	352	364	377	390	403	418	432	447
Grants & Contributions for Operating Purposes	26,118	16,213	14,076	14,028	14,158	14,332	14,509	14,688	14,871	15,056	15,246	15,439
Grants & Contributions for Capital Purposes - Cash	11,401	-	50	52	54	55	57	59	61	64	66	68
Net Gains from the Disposal of Assets	278	270	300	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	57,458	34,730	43,879	44,893	45,783	46,924	48,226	49,571	50,947	52,341	53,564	55,079
Expenses from Continuing Operations												
Employee Costs	10,619	13,766	14,783	14,977	15,200	15,661	16,139	16,634	17,145	17,675	18,224	18,792
Borrowing Costs	214	186	174	162	150	138	125	112	100	89	79	67
Materials and Contracts	13,888	11,911	11,313	11,174	11,097	11,858	11,755	12,081	12,404	13,130	13,145	13,450
Depreciation	11,500	11,765	11,875	12,346	12,866	13,504	14,017	14,546	15,089	15,678	16,517	17,119
Other Expenses	682	620	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	36,903	38,248	38,765	39,301	39,977	41,847	42,747	44,109	45,499	47,361	48,781	50,273
Operating Result from Continuing Operations	20,555	(3,518)	5,114	5,592	5,806	5,076	5,479	5,462	5,447	4,980	4,783	4,806
Surplus/(Deficit)												
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes	9,154	(3,518)	5,064	5,540	5,752	5,021	5,422	5,403	5,386	4,916	4,717	4,738
Surplus/(Deficit)												

ALTERNATE (ideal) SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,526	1,563	1,647	1,737	1,831	1,929	2,033	2,141	2,255	2,375	2,501	2,633
User Charges and Fees	4,785	5,230	5,488	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067	8,464
Interest & Investment Revenue	679	570	487	494	529	545	566	535	494	458	454	588
Other Revenues	63	70	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	110	67	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	133	294	50	52	54	1,195	1,557	4,559	5,761	5,764	5,016	68
Total Income from Continuing Operations	7,296	7,794	7,809	8,197	8,608	10,162	10,962	14,371	15,992	16,442	16,197	11,915
Expenses from Continuing Operations												
Employee Costs	2,897	2,622	2,684	2,748	2,831	2,916	3,005	3,096	3,191	3,289	3,390	3,495
Borrowing Costs	118	185	170	155	139	123	105	87	67	47	26	5
Materials and Contracts	1,510	2,541	2,622	2,687	2,754	2,823	2,895	2,968	3,045	3,125	3,207	3,293
Depreciation	1,694	1,737	1,731	1,757	1,787	1,888	2,002	2,272	2,607	2,950	3,247	3,265
Net Losses from the Disposal of Assets	239	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,458	7,085	7,207	7,347	7,511	7,750	8,007	8,422	8,910	9,411	9,870	10,058
Operating Result from Continuing Operations Surplus/(Deficit)	838	709	602	850	1,097	2,413	2,955	5,949	7,082	7,031	6,328	1,858
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	705	415	552	798	1,043	1,218	1,398	1,390	1,321	1,267	1,312	1,790

ALTERNATE (ideal) SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,742	5,191	5,616	6,077	6,574	7,111	7,692	8,318	8,995	9,725	10,515	11,367
User Charges and Fees	806	854	905	979	1,052	1,136	1,226	1,324	1,429	1,541	1,663	1,794
Interest & Investment Revenue	464	320	287	300	348	370	364	351	395	528	660	874
Other Revenues	39	43	43	44	43	44	46	48	49	51	53	55
Grants & Contributions for Operating Purposes	255	68	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	623	820	50	52	54	2,785	4,107	5,159	4,111	1,174	66	68
Total Income from Continuing Operations	6,929	7,296	6,969	7,520	8,139	11,514	13,503	15,268	15,047	13,087	13,025	14,226
Expenses from Continuing Operations												
Employee Costs	2,747	2,508	2,580	2,642	2,721	2,803	2,888	2,976	3,067	3,161	3,258	3,358
Borrowing Costs	162	153	147	140	133	125	116	107	97	87	75	63
Materials and Contracts	1,234	2,324	2,381	2,439	2,500	2,562	2,627	2,695	2,765	2,836	2,911	2,989
Depreciation	1,894	1,920	1,931	1,964	1,990	2,152	2,401	2,713	2,957	3,037	3,102	3,104
Net Losses from the Disposal of Assets	302	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	6,339	6,905	7,039	7,185	7,343	7,642	8,032	8,491	8,886	9,120	9,346	9,514
Operating Result from Continuing Operations	590	391	(70)	335	796	3,872	5,471	6,777	6,161	3,967	3,679	4,712
Surplus/(Deficit)	590	391	(70)	335	796	3,872	5,471	6,777	6,161	3,967	3,679	4,712
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes	(33)	(429)	(120)	283	742	1,087	1,364	1,618	2,050	2,793	3,613	4,644
Surplus/(Deficit)	(33)	(429)	(120)	283	742	1,087	1,364	1,618	2,050	2,793	3,613	4,644

ALTERNATE (ideal) SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,413	2,722	2,837	2,939	3,045	3,155	3,269	3,387	3,509	3,635	3,766	3,901
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	16	11	13	13	13	13	13	13	13	13	13	13
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	73	79	80	80	80	80	80	80	80	80	80	80
Total Income from Continuing Operations	2,502	2,812	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Expenses from Continuing Operations												
Employee Costs	166	299	328	339	351	363	376	389	403	417	432	447
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,265	2,509	2,602	2,693	2,787	2,885	2,986	3,091	3,199	3,311	3,427	3,547
Total Expenses from Continuing Operations	2,431	2,808	2,930	3,032	3,138	3,248	3,362	3,480	3,602	3,728	3,859	3,994
Operating Result from Continuing Operations												
Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	71	4	-	-	-	-	-	-	-	-	-	-

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35 Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	24,964	40,894	40,781	44,547	47,740	46,602	48,916	49,658	51,270	54,764	52,212	63,807
Investments	42,964	-	-	-	-	-	-	-	-	-	-	-
Receivables	10,358	4,176	4,910	5,104	5,251	5,778	6,121	6,668	6,887	6,900	6,995	6,848
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	81,199	46,895	47,316	51,276	54,616	54,005	56,662	57,951	59,782	63,289	60,832	72,280
Non-Current Assets												
Cash & Cash Equivalents	-	-	2,149	2,421	2,776	2,939	3,070	3,010	3,097	3,489	3,990	5,214
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	814,901	818,086	820,403	822,122	825,266	836,288	846,504	862,558	878,601	889,986	905,931	904,002
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	815,333	818,731	823,196	825,188	828,687	839,872	850,219	866,213	882,343	894,120	910,566	909,861
Total Assets	896,532	865,626	870,513	876,464	883,303	893,877	906,880	924,164	942,125	957,410	971,398	982,141
Current Liabilities												
Payables	9,471	3,214	3,281	3,316	3,353	3,498	3,566	3,671	3,769	3,923	4,012	4,127
Borrowings	730	970	883	918	955	994	1,034	853	874	917	776	545
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	13,761	7,612	7,592	7,662	7,736	7,920	8,028	7,952	8,071	8,268	8,216	8,100
Non Current Liabilities												
Payables	-	737	761	782	804	827	851	875	901	927	955	983
Borrowings	12,217	11,041	10,278	9,360	8,405	7,412	6,377	5,524	4,651	3,733	2,957	2,412
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	13,200	13,617	12,878	11,981	11,048	10,078	9,067	8,239	7,390	6,499	5,751	5,234
Total Liabilities	26,961	21,229	20,469	19,643	18,784	17,997	17,095	16,191	15,461	14,768	13,966	13,334
Net Assets	869,571	844,397	850,043	856,821	864,519	875,880	889,786	907,973	926,664	942,642	957,431	968,807
Equity												
Retained Earnings	548,356	518,433	524,079	530,857	538,555	549,916	563,821	582,010	600,700	616,677	631,467	642,843
Revaluation Reserves	321,215	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964	325,964
Total Equity	869,571	844,397	850,043	856,821	864,519	875,880	889,785	907,974	926,664	942,641	957,431	968,807

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	14,943	21,219	21,444	22,755	22,754	20,152	21,287	22,564	23,394	23,361	16,302	16,884
Investments	26,739	-	-	-	-	-	-	-	-	-	-	-
Receivables	5,441	2,779	3,519	3,629	3,694	3,806	3,911	4,020	4,121	4,249	4,369	4,492
Inventories	1,933	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	980	1,613	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413
Total Current Assets	50,036	25,823	26,588	28,009	28,072	25,583	26,823	28,209	29,141	29,234	22,295	23,001
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	675,129	670,493	674,391	678,073	683,314	690,468	694,206	697,805	702,049	706,722	718,156	721,982
Other	372	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	675,561	671,138	675,036	678,718	683,959	691,113	694,851	698,450	702,694	707,367	718,801	722,627
Total Assets	725,597	696,961	701,624	706,727	712,032	716,696	721,674	726,660	731,835	736,601	741,096	745,628
Current Liabilities												
Payables	9,160	2,162	2,196	2,202	2,210	2,318	2,351	2,421	2,485	2,597	2,645	2,719
Borrowings	476	553	496	508	521	533	547	336	326	337	348	359
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	3,128	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	13,196	5,624	5,601	5,619	5,640	5,760	5,807	5,666	5,720	5,843	5,902	5,987
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	6,703	6,085	5,657	5,149	4,628	4,095	3,549	3,213	2,887	2,550	2,203	1,843
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	274	420	420	420	420	420	420	420	420	420	420	420
Total Non Current Liabilities	7,686	7,924	7,496	6,988	6,467	5,934	5,388	5,052	4,726	4,389	4,042	3,682
Total Liabilities	20,882	13,548	13,097	12,607	12,107	11,694	11,195	10,717	10,445	10,232	9,944	9,670
Net Assets	704,715	683,413	688,527	694,119	699,924	705,002	710,480	715,942	721,390	726,369	731,152	735,958
Equity												
Retained Earnings	442,468	416,305	421,419	427,011	432,817	437,893	443,372	448,834	454,282	459,261	464,044	468,850
Revaluation Reserves	262,247	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108	267,108
Total Equity	704,715	683,413	688,527	694,119	699,925	705,001	710,480	715,942	721,390	726,369	731,152	735,958

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,952	12,502	12,169	13,545	15,034	15,788	16,832	16,392	15,627	14,964	15,214	19,458
Investments	9,782	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,451	594	602	633	662	790	854	1,137	1,270	1,314	1,294	931
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,185	13,096	12,770	14,179	15,696	16,579	17,686	17,529	16,897	16,277	16,508	20,389
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,352	1,505	1,670	1,754	1,870	1,821	1,736	1,663	1,690	2,162
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	55,282	59,122	58,442	57,457	56,582	57,726	59,137	64,953	72,395	79,744	85,416	82,690
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	55,282	59,122	59,794	58,962	58,252	59,480	61,007	66,775	74,131	81,406	87,106	84,852
Total Assets	73,467	72,218	72,564	73,141	73,948	76,059	78,693	84,304	91,028	97,684	103,614	105,241
Current Liabilities												
Payables	306	424	436	447	458	472	485	498	511	527	542	558
Borrowings	158	317	291	307	323	341	359	379	399	420	256	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	464	917	903	930	957	989	1,020	1,053	1,086	1,123	974	734
Non Current Liabilities												
Payables	-	254	262	269	275	282	290	297	305	313	321	329
Borrowings	3,495	3,034	2,784	2,477	2,153	1,813	1,453	1,075	676	256	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	3,495	3,288	3,046	2,745	2,429	2,095	1,743	1,372	981	568	321	329
Total Liabilities	3,959	4,205	3,949	3,675	3,386	3,084	2,763	2,425	2,067	1,691	1,295	1,063
Net Assets	69,508	68,013	68,615	69,466	70,563	72,975	75,930	81,879	88,961	95,993	102,319	104,178
Equity												
Retained Earnings	55,049	54,846	55,448	56,299	57,395	59,808	62,763	68,712	75,794	82,825	89,153	91,011
Revaluation Reserves	14,459	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167	13,167
Total Equity	69,508	68,013	68,615	69,466	70,562	72,975	75,930	81,879	88,961	95,992	102,320	104,178

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,059	6,850	6,870	7,940	9,637	10,337	10,463	10,359	11,896	16,077	20,322	27,081
Investments	6,385	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,277	573	549	593	639	916	1,080	1,226	1,201	1,032	1,016	1,097
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	12,721	7,423	7,419	8,533	10,275	11,253	11,543	11,585	13,097	17,109	21,339	28,179
Non-Current Assets												
Cash & Cash Equivalents	-	-	763	882	1,071	1,149	1,163	1,151	1,322	1,786	2,258	3,009
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	84,490	88,471	87,570	86,591	85,370	88,094	93,161	99,799	104,157	103,520	102,360	99,331
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	84,490	88,471	88,333	87,474	86,440	89,243	94,324	100,950	105,479	105,307	104,618	102,340
Total Assets	97,211	95,894	95,752	96,007	96,716	100,496	105,867	112,535	118,576	122,416	125,957	130,518
Current Liabilities												
Payables	5	397	408	418	428	441	453	466	478	493	507	522
Borrowings	96	100	96	103	111	119	129	138	149	160	173	186
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	101	840	847	864	882	903	925	947	970	996	1,023	1,051
Non Current Liabilities												
Payables	-	232	238	244	250	256	263	270	277	284	291	299
Borrowings	2,019	1,922	1,837	1,734	1,623	1,504	1,375	1,237	1,088	927	755	569
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	2,019	2,154	2,075	1,978	1,873	1,760	1,638	1,506	1,364	1,211	1,046	867
Total Liabilities	2,120	2,994	2,922	2,842	2,755	2,663	2,563	2,453	2,334	2,207	2,069	1,918
Net Assets	95,091	92,900	92,830	93,165	93,961	97,833	103,303	110,082	116,242	120,209	123,888	128,600
Equity												
Retained Earnings	50,582	47,211	47,141	47,476	48,272	52,144	57,615	64,392	70,553	74,520	78,199	82,911
Revaluation Reserves	44,509	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689	45,689
Total Equity	95,091	92,900	92,830	93,165	93,961	97,833	103,304	110,081	116,242	120,209	123,888	128,600

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	10	323	299	307	316	325	334	343	353	363	373	384
Investments	58	-	-	-	-	-	-	-	-	-	-	-
Receivables	189	230	240	248	256	266	275	285	294	305	316	327
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	257	553	539	555	572	590	609	628	647	668	689	711
Non-Current Assets												
Cash & Cash Equivalents	-	-	33	34	35	36	37	38	39	40	41	43
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	33	34	35	36	37	38	39	40	41	43
Total Assets	257	553	572	590	607	626	646	666	686	709	731	754
Current Liabilities												
Payables	-	231	241	249	257	267	276	286	295	306	317	328
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	231	241	249	257	267	276	286	295	306	317	328
Non Current Liabilities												
Payables	-	251	260	269	279	289	299	309	320	331	343	355
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	251	260	269	279	289	299	309	320	331	343	355
Total Liabilities	-	482	501	519	536	555	575	595	615	638	660	683
Net Assets	257	71	71	71	71	71	71	71	71	71	71	71
Equity												
Retained Earnings	257	71	71	71	71	71	71	71	71	71	71	71
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	257	71	71	71	71	71	71	71	71	71	71	71

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	65,229	69,639	60,577	63,470	65,543	71,344	75,734	82,168	85,395	85,611	86,577	85,389
Payments - Operating Activities	(36,277)	(34,114)	(39,846)	(40,306)	(40,868)	(42,413)	(43,314)	(44,560)	(45,883)	(47,579)	(48,721)	(50,100)
Net Cash Provided by (or used in) Operating Activities	28,952	35,525	20,730	23,164	24,675	28,931	32,420	37,607	39,511	38,032	37,856	35,289
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	806	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,328)	(19,301)	(18,741)	(18,736)	(20,591)	(29,426)	(29,426)	(36,044)	(37,146)	(33,750)	(39,523)	(22,271)
Receipts/Purchases - Other Assets	(7,388)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(25,910)	(18,136)	(17,354)	(17,786)	(19,787)	(28,566)	(28,636)	(35,585)	(36,696)	(33,050)	(38,811)	(21,559)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(769)	(935)	(850)	(883)	(918)	(955)	(994)	(1,034)	(853)	(874)	(917)	(776)
Payments - Finance Costs	(451)	(524)	(490)	(457)	(422)	(385)	(346)	(305)	(264)	(223)	(179)	(135)
Net Cash Provided by (or used in) Financing Activities	2,580	(1,459)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,117)	(1,097)	(1,097)	(911)
Net Increase/(Decrease) in Cash Assets Held	5,622	15,930	2,036	4,038	3,548	(975)	2,445	683	1,699	3,886	(2,052)	12,819
Cash and Cash Equivalents at Beginning of Reporting Period	19,342	24,964	40,894	42,930	46,969	50,516	49,541	51,986	52,669	54,367	58,254	56,202
Cash and Cash Equivalents at End of Reporting Period	24,964	40,894	42,930	46,969	50,516	49,541	51,986	52,669	54,367	58,254	56,202	69,021
plus Investments on Hand - End of Reporting Period	42,964	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	67,928	40,894	42,930	46,969	50,516	49,541	51,986	52,669	54,367	58,254	56,202	69,021

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	48,564	45,329	42,839	44,783	45,718	46,811	48,120	49,463	50,845	52,214	53,444	54,955
Payments - Operating Activities	(25,458)	(31,669)	(26,682)	(26,787)	(26,953)	(28,098)	(28,572)	(29,381)	(30,247)	(31,482)	(32,136)	(33,013)
Net Cash Provided by (or used in) Operating Activities	23,106	13,660	16,157	17,997	18,765	18,714	19,548	20,081	20,598	20,732	21,307	21,942
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	1,347	1,165	1,387	950	804	860	790	459	450	700	712	712
Purchases - Infrastructure, Property, Plant & Equipment	(2,953)	(7,823)	(16,660)	(16,978)	(18,911)	(21,517)	(18,545)	(18,605)	(19,783)	(21,051)	(28,663)	(21,657)
Receipts/Purchases - Other Assets	(14,605)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(16,211)	(6,658)	(15,273)	(16,028)	(18,107)	(20,657)	(17,755)	(18,146)	(19,333)	(20,351)	(27,951)	(20,945)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(533)	(540)	(485)	(496)	(508)	(521)	(533)	(547)	(336)	(326)	(337)	(348)
Payments - Finance Costs	(171)	(186)	(174)	(162)	(150)	(138)	(125)	(112)	(100)	(89)	(79)	(67)
Net Cash Provided by (or used in) Financing Activities	(704)	(726)	(658)	(658)	(658)	(658)	(658)	(658)	(435)	(415)	(415)	(415)
Net Increase/(Decrease) in Cash Assets Held	6,191	6,276	225	1,311	(1)	(2,602)	1,135	1,277	830	(34)	(7,059)	582
Cash and Cash Equivalents at Beginning of Reporting Period	8,752	14,943	21,219	21,444	22,755	22,754	20,152	21,287	22,564	23,394	23,361	16,302
Cash and Cash Equivalents at End of Reporting Period	14,943	21,219	21,444	22,755	22,754	20,152	21,287	22,564	23,394	23,361	16,302	16,884
plus Investments on Hand - End of Reporting Period	26,739	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	41,682	21,219	21,444	22,755	22,754	20,152	21,287	22,564	23,394	23,361	16,302	16,884

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Water - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	7,296	11,238	7,809	8,172	8,586	10,041	10,905	14,096	15,867	16,406	16,225	12,287
Payments - Operating Activities	(4,407)	1,376	(5,294)	(5,424)	(5,574)	(5,725)	(5,887)	(6,051)	(6,223)	(6,398)	(6,582)	(6,772)
Net Cash Provided by (or used in) Operating Activities	2,889	12,614	2,516	2,748	3,012	4,316	5,019	8,045	9,643	10,008	9,643	5,515
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(239)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(10,481)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Receipts/Purchases - Other Assets	4,540	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(6,180)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)	(539)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	3,800	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(147)	(302)	(276)	(291)	(307)	(323)	(341)	(359)	(379)	(399)	(420)	(256)
Payments - Finance Costs	(118)	(185)	(170)	(155)	(139)	(123)	(105)	(87)	(67)	(47)	(26)	(5)
Net Cash Provided by (or used in) Financing Activities	3,535	(487)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(446)	(260)
Net Increase/(Decrease) in Cash Assets Held	244	6,550	1,019	1,530	1,654	838	1,160	(489)	(851)	(737)	278	4,715
Cash and Cash Equivalents at Beginning of Reporting Period	5,708	5,952	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905
Cash and Cash Equivalents at End of Reporting Period	5,952	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905	21,620
plus Investments on Hand - End of Reporting Period	9,782	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	15,734	12,502	13,521	15,050	16,704	17,542	18,702	18,213	17,363	16,626	16,905	21,620

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	6,929	10,020	6,999	7,482	8,100	11,243	13,346	15,129	15,079	13,263	13,048	14,153
Payments - Operating Activities	(3,981)	(1,082)	(4,950)	(5,071)	(5,211)	(5,352)	(5,503)	(5,658)	(5,820)	(5,982)	(6,155)	(6,332)
Net Cash Provided by (or used in) Operating Activities	2,948	8,938	2,049	2,410	2,889	5,891	7,843	9,471	9,259	7,281	6,894	7,820
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	(302)	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(5,894)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Receipts/Purchases - Other Assets	2,677	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(3,519)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)	(75)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(89)	(93)	(89)	(96)	(103)	(111)	(119)	(129)	(138)	(149)	(160)	(173)
Payments - Finance Costs	(162)	(153)	(147)	(140)	(133)	(125)	(116)	(107)	(97)	(87)	(75)	(63)
Net Cash Provided by (or used in) Financing Activities	(251)	(246)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)	(236)
Net Increase/(Decrease) in Cash Assets Held	(822)	2,791	783	1,189	1,886	778	140	(116)	1,708	4,645	4,717	7,510
Cash and Cash Equivalents at Beginning of Reporting Period	4,881	4,059	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580
Cash and Cash Equivalents at End of Reporting Period	4,059	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580	30,090
plus Investments on Hand - End of Reporting Period	6,385	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	10,444	6,850	7,633	8,822	10,708	11,486	11,626	11,510	13,218	17,864	22,580	30,090

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2025/26 - 2034/35												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,440	3,052	2,929	3,033	3,139	3,248	3,363	3,481	3,604	3,728	3,860	3,995
Payments - Operating Activities	(2,431)	(2,739)	(2,920)	(3,024)	(3,130)	(3,238)	(3,353)	(3,470)	(3,593)	(3,717)	(3,848)	(3,983)
Net Cash Provided by (or used in) Operating Activities	9	313	9	9	9	10	10	11	11	11	12	12
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	9	313	9	9	9	10	10	11	11	11	12	12
Cash and Cash Equivalents at Beginning of Reporting Period	1	10	323	332	341	351	361	371	381	392	403	415
Cash and Cash Equivalents at End of Reporting Period	10	323	332	341	351	361	371	381	392	403	415	427
plus Investments on Hand - End of Reporting Period	58	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	68	323	332	341	351	361	371	381	392	403	415	427

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2023-24 Actual	2024-25 Forecast Movement	Budget 2024-25 (adjusted)	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33	Budget 2033-34	Budget 2034-35
External Restrictions													
Developer Cont General	406,000		406,000	456,000	507,750	561,311	616,747	674,123	733,508	794,970	858,584	924,425	992,570
Water Fund	15,734,000	- 3,232,000	12,502,000	13,520,578	15,050,441	16,704,202	17,542,337	18,702,029	18,213,397	17,362,883	16,626,378	16,904,693	21,620,160
Sewer Fund	10,444,000	- 3,594,000	6,850,000	7,633,063	8,821,923	10,707,591	11,486,012	11,625,781	11,509,839	13,218,097	17,863,539	22,580,459	30,090,291
Waste Fund	-	323,000	323,000	332,268	341,368	350,766	360,568	370,668	381,168	391,966	403,168	414,768	426,768
Contract Liability	4,134,000	- 4,134,000	-										
Unexpended Grants	7,981,000	- 2,400,000	5,581,000	2,790,500	-	-	-	-	-	-	-	-	-
Sub Total of External Restrictions	38,699,000	- 13,037,000	25,662,000	24,732,409	24,721,483	28,323,870	30,005,665	31,372,602	30,837,912	31,767,917	35,751,670	40,824,346	53,129,790
Internal Restrictions													
Employees Leave	3,402,000	82,215	3,484,215	3,606,163	3,732,378	3,863,011	3,998,217	4,138,154	4,282,990	4,432,894	4,588,046	4,748,627	4,914,829
Plant	650,000		650,000	850,000	1,050,000	1,250,000	1,450,000	1,650,000	1,850,000	2,050,000	2,250,000	2,450,000	2,650,000
Waste	735,000	200,000	935,000	1,135,000	1,335,000	1,535,000	1,735,000	1,935,000	2,135,000	2,335,000	2,535,000	2,735,000	2,935,000
Gravel Pits	1,352,000		1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000	1,352,000
Urana Acquatic	137,000		137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	-		-	-	-	-	-	-	-	-	-	-	-
Victoria Park	-		-	-	-	-	-	-	-	-	-	-	-
Section 355 Committees	125,000		125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Weir	28,000		28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Rural Fire Services	207,000		207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000	207,000
Insurance - Flood Works	289,000		289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000	289,000
Financial Assistance Grant Advance Payment	7,626,000	- 7,626,000	-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,121,000	- 450,000	671,000	221,000									
Emergency Service Levy (ESL) Advance Payment)	-		-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	3,255,000	- 3,255,000	-	-	-	-	-	-	-	-	-	-	-
Rates in Advance	804,000		804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000	804,000
Security bonds, deposit and retention reserve	950,000		950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Carry Over Works	3,545,000	- 3,545,000	-										
Sub Total of Internal Restrictions	24,291,000	- 14,593,785	9,697,215	9,769,163	10,074,378	10,605,011	11,140,217	11,680,154	12,224,990	12,774,894	13,330,046	13,890,627	14,456,829
Unrestricted Cash	4,880,000	654,426	5,534,426	8,428,489	12,172,684	11,587,418	8,395,151	8,932,912	9,605,686	9,824,553	9,171,944	1,486,747	1,434,261
Total Cash	67,870,000	- 26,976,359	40,893,641	42,930,061	46,968,544	50,516,300	49,541,033	51,985,668	52,668,588	54,367,365	58,253,659	56,201,720	69,020,880

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2025/26 - 2034/35										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	8,446	8,741	9,047	9,364	9,692	10,031	10,382	10,745	11,121	11,510
Unsealed Roads	2,517	2,605	2,696	2,791	2,888	2,990	3,094	3,202	3,315	3,431
Bridges	-	-	-	4,246	-	-	-	-	-	-
Kerb and Channel	104	107	111	115	119	123	127	132	136	141
Footpaths and Pathways	207	214	998	230	238	246	254	263	273	282
Buildings	1,220	1,392	1,440	1,319	1,365	1,412	1,462	1,513	1,566	1,621
Stormwater Drainage	621	643	665	689	713	738	763	790	818	846
Recreation, Parks and Streetscapes	311	161	333	310	178	184	191	198	204	212
Sewerage	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941	75
Water	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919	539
Plant, machinery and equipment	2,749	2,699	2,982	2,075	2,973	2,532	3,317	3,175	3,286	3,401
Computers and telecommunications	228	201	639	151	380	103	192	769	857	213
Landfill cells	259	214	-	230	-	246	-	263	7,087	-
Total Capital Works	18,741	18,736	20,591	29,426	29,426	36,044	37,146	33,750	39,523	22,271

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
GENERAL FUND	Operating performance	>0	IP&R	19.65%	-10.91%	10.87%	12.36%	12.58%	10.71%	11.26%	10.91%	10.58%	9.40%	8.82%	8.61%
	Own source operating revenue	>60%	IP&R	37.01%	53.32%	67.81%	68.64%	68.96%	69.34%	69.80%	70.25%	70.69%	71.11%	71.41%	71.85%
	Unrestricted current ratio	>1.5 x	IP&R	4.16	4.57	4.73	4.97	4.96	4.42	4.60	4.96	5.08	4.99	3.76	3.83
	Debt service cover ratio	> 2 x	IP&R	28.34	11.62	26.00	27.42	28.51	28.35	29.72	30.48	47.25	49.82	51.34	52.81
	Rates and annual charges outstanding percentage	< 10%	IP&R	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%	7.85%
	Cash expense ratio	> 3 months	IP&R	18.50	7.86	9.41	9.95	9.89	8.41	8.74	9.01	9.15	8.79	6.01	6.06
	Unrestricted cash (effective)	>\$1million	Internal	4,880,000	5,534,426	8,428,489	12,172,684	11,587,418	8,395,151	8,932,912	9,605,686	9,824,553	9,171,944	1,486,747	1,434,261
	Internally restricted reserve - waste	100%	Internal	16.67%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	66.49%	66.49%	140.29%	137.52%	146.99%	159.34%	132.30%	127.90%	131.11%	134.27%	173.54%	126.51%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	72.94%	66.49%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Infrastructure backlog ratio	< 2%	IP&R	16.12%	13.88%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Asset maintenance ratio	> 100%	IP&R	96.38%	68.04%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
WATER FUND	Operating performance	>0	IP&R	9.84%	5.53%	7.12%	9.80%	12.19%	13.58%	14.86%	14.16%	12.91%	11.87%	11.73%	15.11%
	Own source operating revenue	>60%	IP&R	96.67%	95.37%	98.50%	98.55%	98.59%	87.58%	85.19%	67.81%	63.56%	64.54%	68.62%	98.87%
	Unrestricted current ratio	>1.5 x	IP&R	39.19	12.84	12.68	13.83	15.02	15.43	16.05	15.39	14.34	13.32	15.59	25.98
	Debt service cover ratio	> 2 x	IP&R	9.50	4.80	5.50	6.08	6.66	7.24	7.86	8.41	8.96	9.56	10.28	19.45
	Rates and annual charges outstanding percentage	< 10%	IP&R	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%	6.58%
	Cash expense ratio	> 3 months	IP&R	NA	- 168.76	25.44	27.69	29.97	30.70	31.90	30.28	28.12	26.24	25.98	33.20
	Capital expenditure ratio	>110%	Tcorp	321.07%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	113.83%	321.07%	60.72%	43.94%	51.03%	160.57%	170.48%	356.05%	385.49%	349.14%	274.67%	16.51%
	Infrastructure backlog ratio	< 2%	IP&R	38.31%	32.43%	33.96%	35.75%	37.58%	38.12%	38.51%	36.29%	33.70%	31.67%	30.60%	32.71%
	Asset maintenance ratio	> 100%	IP&R	91.51%	90.20%	89.55%	89.12%	87.42%	88.71%	90.24%	90.90%	91.79%	93.60%	93.83%	92.92%

ALTERNATE (ideal) REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s Ratio		Target	Source	2024 actual	2025 budget	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP	2035 LTFP
SEWER FUND	Operating performance	>0	IP&R	0.52%	-6.62%	-1.73%	3.79%	9.17%	12.45%	14.52%	16.01%	18.74%	23.44%	27.88%	32.80%
	Own source operating revenue	>60%	IP&R	87.33%	87.83%	98.31%	98.40%	98.50%	75.22%	69.08%	65.77%	72.23%	90.51%	98.97%	99.04%
	Unrestricted current ratio	>1.5 x	IP&R	125.95	7.26	7.20	8.35	10.15	11.00	11.04	10.83	12.14	15.85	19.56	25.56
	Debt service cover ratio	> 2 x	IP&R	8.09	6.68	8.31	10.13	12.16	14.28	16.48	18.84	21.66	25.11	28.82	33.16
	Rates and annual charges outstanding percentage	< 10%	IP&R	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%	9.28%
	Cash expense ratio	> 3 months	IP&R	61.90	61.90	15.90	17.95	21.23	22.20	21.88	21.09	23.57	31.03	38.16	49.48
	Capital expenditure ratio	>110%	Tcorp	307.34%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	29.99%	307.34%	53.33%	50.20%	38.60%	226.59%	311.00%	344.67%	247.39%	79.03%	62.58%	2.42%
	Infrastructure backlog ratio	< 2%	IP&R	16.46%	15.09%	15.78%	16.52%	17.34%	17.40%	17.03%	16.45%	16.31%	16.99%	17.78%	18.96%
	Asset maintenance ratio	> 100%	IP&R	73.43%	73.43%	73.26%	72.90%	72.55%	73.62%	74.89%	75.62%	76.36%	76.06%	75.58%	74.48%
Ratios:	Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement) Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12 Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative) Capital expenditure ratio = Capital expenditure / Depreciation Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance														

11 APPENDIX

FEDERATION COUNCIL RISK ASSESSMENT RATING OPTIONS 2025/26

This risk assessment was prepared in November 2024 based on the SRV application submitted to IPART. It is based on data from the previous version LTFP. There are no material differences that impact on this risk assessment.

Risk	Baseline scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		69.94% SRV increase	
Financial	Increasing general rates by the rate peg will continue significant budget deficits over the four-year period (average \$6.1m per annum), affecting Council's ability to maintain existing services and fund required asset renewal (capital projects). Will lead to reduced service quality, a need for severe cuts in Council services and a deterioration in the condition of Council roads and infrastructure.		Increasing general rates by 69.94% over two years commencing 1 July 2025 (inclusive of the temporary 19% and 17% increases levied in 2023/24 & 2024/25) will continue moderate budget deficits over the four-year period (average \$1.4m per annum), affecting Council's ability to fund required asset renewal (capital projects). Will lead to a need for minor cuts in Council services and a more moderate deterioration in the condition of Council roads and infrastructure. This would likely resolve financial issues in the short and medium term, pending no significant unexpected events.	
	Four-year cumulative operating deficit: \$24.6 million		Four-year cumulative operating deficit: \$5.5 million	
	Unrestricted cash exhausted: 2029/30		Unrestricted cash exhausted: 2033/34	
	Asset renewal funded: 56% of recommended		Asset renewal funded: 79% of recommended	
	Likelihood	Likely	Likelihood	Likely
	Consequence	Catastrophic	Consequence	Moderate
	Rating	Extreme (24)	Rating	High (17)
Political and Governance	Future financial crises may lead to non-compliance or breaches of mandatory requirements. Worst case scenario is that an administrator is appointed.		Adequate resources to undertaken legislative requirements will reduce the risk of non-compliances.	

Risk	Baseline scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		69.94% SRV increase	
	Likelihood	Possible	Likelihood	Possible
	Consequence	Major	Consequence	Insignificant
	Rating	High (18)	Rating	Low (4)
Contractual and Legal	There may be no immediate legal risk; however, continuing significant budget deficits could result in future compliance issues with associated regulations.		This scenario provides a level of financial stability enabling Council to deliver on its short to medium term contractual and legal obligations.	
	Likelihood	Likely	Likelihood	Possible
	Consequence	Minor	Consequence	Insignificant
	Rating	Moderate (12)	Rating	Low (4)
Public Liability	Delayed maintenance and renewal of roads and other infrastructure assets increases the risk associated with asset failure, thereby impacting on the safety of the public and staff using Council assets.		Significantly increasing the investment in maintenance and renewal of roads and other infrastructure assets, as well as inspections and risk assessments, reduces the risk associated with asset failure, thereby improving safety for the public and staff using Council assets.	
	Likelihood	Almost certain	Likelihood	Likely
	Consequence	Moderate	Consequence	Minor
	Rating	High (20)	Rating	Moderate (12)
Reputation	<p>To remain solvent Council would need to reduce operating expenditure by approx., \$8m through drastic service level reductions, such as ceasing all non-legislated services. While no real rate increase is politically favourable, the significant level of service reduction required in this scenario would likely be unpalatable to the community, causing public backlash.</p> <p>In addition, without additional funds, basic legislative service delivery is likely to be negatively impacted, with slower response times and reduced</p>		<p>Significant public backlash is almost certain, potentially leading to protests, political consequences and reputational damage.</p> <p>Whilst at the outset in 2022 there was significant public backlash, extensive community engagement has been undertaken for 75-80% SRV increases. Following engagement by the University of Newcastle in July 2024 this has reduced to a proposed 69.94% SRV increase. This increase includes the temporary 19% and 17% increases levied in 2023/24 and 2024/25. The ratepayer impact in 2025/26 would be an increase of 19% on the previous year and an 11% increase in the following year.</p>	

Risk	Baseline scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		69.94% SRV increase	
	quality. This could lead to public dissatisfaction with deteriorating legislated services.		This is required to be balanced against Council's performance in maintaining roads and other infrastructure. Engagement through this process has focused on additional SV funds being primarily used for asset maintenance and renewal, and to address Council's financial sustainability. Council would have the funding to maintain services, but at the risk of alienating community members.	
	Likelihood	Likely	Likelihood	Possible
	Consequence	Moderate	Consequence	Moderate
	Rating	High (17)	Rating	High (15)
Property & Infrastructure	Roads and other infrastructure assets would continue to deteriorate as maintenance and renewal is significantly delayed. Funding would primarily provide for reactive maintenance and renewal program only. This would also increase the risk associated with asset failure, including safety of the public and staff using Council assets. Deteriorating infrastructure could eventually harm economic growth for local businesses.		Roads and other infrastructure assets would continue to deteriorate as maintenance and renewal is delayed. Maintenance programs would be prioritised. High risk asset renewal would also be prioritised. Funding would provide for reactive maintenance and comprehensive renewal program. This is likely to contain the risk associated with asset failure, including safety of the public and staff using Council assets. Council does not have funds to address the existing backlog of renewal that is required, nor the backlog that will grow as a consequence of delaying renewal.	
	Likelihood	Almost certain	Likelihood	Likely
	Consequence	Major	Consequence	Moderate
	Rating	Extreme (23)	Rating	High (17)
Industrial Relations	Risk of negative impact on staff morale or performance increases. Given the significant level of service reductions required, and therefore the impact on jobs, would require extensive workplace change processes to be followed, as well as union engagement.		Staff are seeking to improve community outcomes and this scenario would assist them deliver improved results and reduce current job uncertainty. This is most likely to improve staff morale and productivity.	

Risk	Baseline scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		69.94% SRV increase	
	Likelihood	Almost certain	Likelihood	Possible
	Consequence	Major	Consequence	Minor
	Rating	Extreme (23)	Rating	Moderate (10)
WHS	Risk associated with asset failure and low staff morale results in psychological consequences that may impact judgement and put employee safety at risk. Risk that decisions are made that inadvertently compromise employee safety to achieve results for the community.		Staff engaging with the workplace, feeling supported and delivering on a clear community purpose are more likely to feel their work environment is psychologically safe, reducing the workplace WHS risk.	
	Likelihood	Likely	Likelihood	Possible
	Consequence	Moderate	Consequence	Minor
	Rating	High (17)	Rating	Moderate (12)
Environment	N/A		N/A	
WHS	N/A		N/A	
Professional Indemnity	N/A		N/A	
Natural Hazards	N/A		N/A	
Information Technology	N/A		N/A	

SUMMARY
RISK RATING

Risk	Baseline scenario	Planned scenario
	Rate peg increase	69.94% SV increase
	(No SRV, temporary increase removed from 1 July 2025 onwards)	
Financial	Extreme (24)	High (17)
Political and Governance	High (18)	Low (4)
Reputation	High (17)	High (15)
Contractual and Legal	Moderate (12)	Low (4)
Public Liability	High (20)	Moderate (12)
Property & Infrastructure	Extreme (23)	High (17)
Industrial Relations	Extreme (23)	Moderate (10)
WHS	High (17)	Moderate (12)
Total Risk Score	154	91

CONSEQUENCE					
Category	Insignificant	Minor	Moderate	Major	Catastrophic
Environment	Minimal environmental impact; isolated release only	Minor environmental impact; on-site release immediately controlled	Significant environmental impact; on-site release contained with assistance	Major environmental impact; release spreading off-site; contained with external assistance	Fatalities occur; extensive release off-site; requires long term remediation
Financial	Negligible financial loss (< 2.5% annual budget); no impact on program or business operation	Minor financial loss (<10% annual budget); minimal impact on program or business operation	Significant financial loss (<20% annual budget); considerable impact on program or business operations	Major financial loss (<25% annual budget); severe impact on program or business operation	Extensive financial loss (> 25% annual budget); loss of program or business operation
WHS	First aid only required	Minor medical treatment with or without potential for lost time.	Significant injury involving medical treatment or hospitalisation and lost time	Individual fatality or serious long term injury	Multiple fatalities or extensive long term injury
Professional Indemnity	Isolated, internal or minimal complaint; minimal loss to organisation	Contain complaint or action with short term significance; medium loss to organisation	Significant complaint involving statutory authority or investigation; prosecution possible with significant loss to organisation	Major complaint with litigation and long term significance; very high loss to organisation	Extensive litigation with possible class action; worst-case loss to organisation; threat to viability of program or service.
Public Liability	First aid only required; minimal loss to organisation	Some medical treatment required; medium loss to organisation	Significant injury involving medical treatment or hospitalisation; high loss to organisation	Severe injuries or individual fatality; very high loss to organisation	Multiple fatalities or extensive long term injuries; worst case loss to organisation

CONSEQUENCE					
Category	Insignificant	Minor	Moderate	Major	Catastrophic
Property & Infrastructure	Isolated or minimal loss; short term impact; repairable through normal operations	Minor loss with limited downtime; short term impact; mostly repairable through normal operations	Significant loss with temporary disruption of services; medium term impact on organisation	Critical loss or event requiring replacement or property or infrastructure; long term impact on organisation	Disaster with extensive loss and long term consequences; threat to viability of service or operation
Reputation	Isolated, internal or minimal adverse attention or complaint	Heightened local community concern or criticism	Significant public criticism with or without media attention	Serious public or media outcry, broad media attention	Extensive public outcry; potential national media attention
Natural Hazards	Minimal physical or environmental impact; isolated hazard only; dealt with through normal operations	Minor physical or environmental impact, hazards immediately controlled with local resources	Significant physical or environmental impact; hazards contained with assistance of external resources	Major physical or environmental impact; hazard extending off-site; external services required to manage	Extensive physical or environmental impact extending off-site; managed by external services; long term remediation required
Information Technology	No measurable operational impact to organisation	Minor downtime or outage in single area of organisation; addressed with local management and resources	Significant downtime or outage in multiple areas of organisation; substantial management required and local resources	Loss of critical functions across multiple areas of organisation; long term outage; extensive management required and extensive resources	Extensive and total loss of functions across organisation; disaster management required

CONSEQUENCE					
Category	Insignificant	Minor	Moderate	Major	Catastrophic
Political and Governance	Isolated non-compliance or breach; minimal failure of internal controls managed by normal operations	Contained non-compliance or breach with short term significance; some impact on normal operations	Serious breach involving statutory authorities or investigation; significant failure of internal controls; adverse publicity at local level	Major breach with formal inquiry; critical failure of internal controls; widespread adverse publicity	Extensive breach involving multiple individuals; potential litigation; viability of organisation threatened
Industrial Relations	Isolated, internal or minimal impact on staff morale or performance; minimal loss to organisation	Contained impact on staff morale or performance of short term significance; medium loss to organisation	Significant impact on staff morale or performance of medium term significance; significant loss to organisation	Major impact on staff morale or performance with long term significance; very high loss to organisation	Extensive impact or organisational morale or performance; threat to viability or program or service
Contractual and Legal	Isolated non-compliance or breach; negligible financial impact	Contained non-compliance or breach with short term significance and minor financial impact	Serious breach involving statutory authority or investigation; prosecution possible with significant financial impact	Major breach with fines and litigation; long term significance and major financial impact	Extensive fines and litigation with possible class action; threat to viability of program or service.
Positive Consequences	Minimal benefit, minimal financial gain, negligible saving in time.	Small benefit, low financial gain, small saving in time.	Some enhancement to reputation, high financial gain, reasonable saving in time.	Enhanced reputation, major financial gain, large saving in time.	Significantly enhanced reputation, huge financial gain, significant saving in time.

Likelihood	Consequences				
	Insignificant	Minor	Moderate	Major	Catastrophic
Almost Certain	Moderate 8	High 16	High 20	Extreme 23	Extreme 25
Likely	Moderate 7	Moderate 12	High 17	High 21	Extreme 24
Possible	Low 4	Moderate 10	High 15	High 18	High 22
Unlikely	Low 2	Low 5	Moderate 11	Moderate 13	High 19
Rare	Low 1	Low 3	Moderate 6	Moderate 9	High 14

The risk matrix is broken into four shaded areas reflecting the increasing level of risk.

	= Low Risk
	= Moderate Risk
	= High Risk
	= Extreme Risk

Each Risk Rating is allocated a number to facilitate prioritisation of risk, i.e. the higher the number the higher the need for risk treatment.