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Long Term Financial Plan 2024 – 2034

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Document History

Version	Date	Council resolution	Changes / Amendments
1.0	30 April 2024		Prepared for in principle adoption

1 INTRODUCTION

This Long Term Financial Plan (LTFP) provides the strategic framework including ten year forward projections based on a range of scenarios to direct Council’s longer-term financial sustainability. The LTFP is updated annually to respond to any changes in the previous year, and to ensure it is always projecting out ten years, so it is essentially a rolling plan. The LTFP is also updated at other times as and if required. For example, to respond to significant impacts to Council’s forecast revenue and/or expenditure. This can be from things such as major emergency events, new grants being received for major projects, other unexpected expenditure requirements for example on Council assets/services, and as a result of any changes to rate income, such as from any special rate variations if applied for and received.

The information and scenarios allow Council to make decisions and adapt and respond to challenges and opportunities whilst managing its long-term financial sustainability. It also allows the establishment of key financial principles that when executed, will ensure Federation Council continues to be financially sustainable and responsible, as it delivers the services that are valued and in many cases required (for critical services) right across the vast Federation Council Local Government area.

Council is required to follow the Integrated Planning and Reporting requirements set out by the NSW Government. See below for a diagram of how these strategic documents interact to inform from a 10-year horizon, down into Council’s 4 and 1 year plans (in orange). This LTFP is within the Resourcing Strategy set of plans.

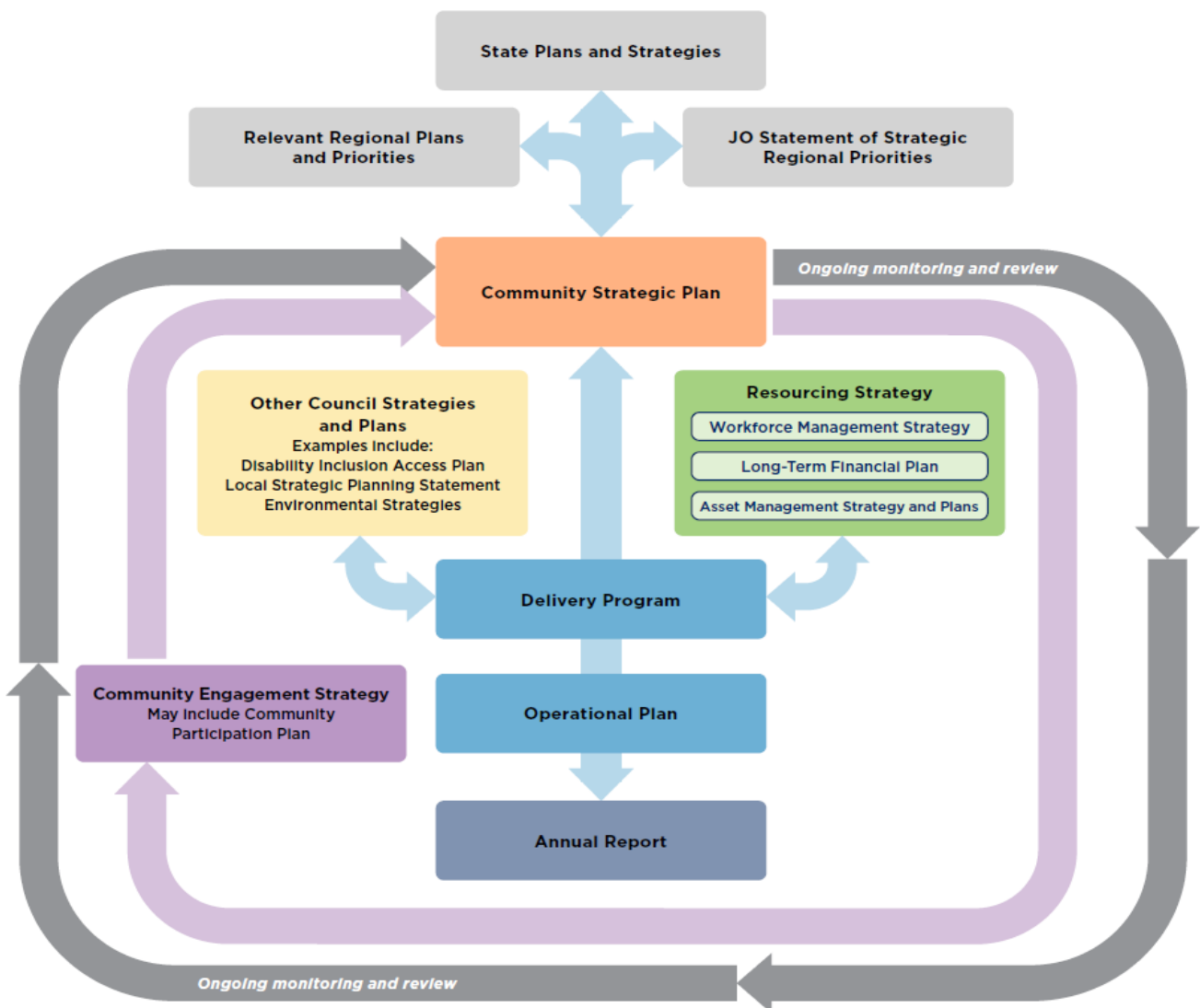


Figure 1 – NSW Local Government Integrated Planning and Reporting Framework

The Community Strategic Plan outlines the needs and aspirations of the Federation community, delivered through the Delivery Program and Operational Plans of Council. The Resourcing Strategy is critical to ensuring Council has the capability and capacity to deliver the services as planned.

The LTFP aligns the delivery of services as outlined in the community expectations with the requirement for responsible management of Council's current and future financial sustainability. The aim of the LTFP is to provide the Council with sound financial information upon which to make decisions. Decisions made by Council will likely require continual revision of the LTFP as estimates of revenues, expenditures and capital investments are refined and become more accurate.

As decisions are made, more detail can be added to the LTFP. For example, as the council finalises its Delivery Program, the first four years of the LTFP will become firmer. As the Operational Plan is completed, the detailed budget will form the first year of the LTFP.

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.

The review resulted in a 137 page report and 77 recommendations to address Council's financial sustainability challenge and to respond to disenfranchisement felt by northern residents.

Work is continuing on considering these recommendations and implementing improvement actions to address the matters that have been raised. A number of recommendations have been progressed and included in this LTFP. Quarterly updates are provided to Council to report on progress of implementing agreed actions.

The LTFP has been prepared following a detailed financial review of the services provided by Council and recommended asset renewal, primarily from the Strategic Asset Management Plan. Estimates have been prepared for future incomes and expenditure by service.

Consistent with the requirements of Section 8B of the Local Government Act 1993, Council has applied the following principles of sound financial management in preparing plans for 2024/25 and future year estimates:

- Council spending should be responsible and sustainable, aligning general revenue and expenses.
- Council should invest in responsible and sustainable infrastructure for the benefit of the local community.
- Council should have effective financial and asset management, including sound policies and processes for performance management and reporting, asset maintenance and enhancement, funding decisions and risk management practices
- Council should have regard to achieving intergenerational equity, including ensuring policy decisions are made after considering their financial effects on future generations and the current generation funds the cost of its services.

Of note in 2024/25, particular emphasis has been placed on the following matters:

- Recommendations from the recent independent review by Professor Joseph Drew of the University of Newcastle
- Renewal of existing assets not creation of new assets, with a particular focus on roads and drainage
- Emphasis on accommodating needs before wants
- Pricing review to send “appropriate price signals”
- Focus on asset maintenance
- Council’s current financial position and the constraints resulting from Council’s unrestricted cash balance

The October 2022 flooding caused significant damage to Council and community infrastructure. The majority of the cost of repairing flood damaged infrastructure will be claimable under NSW Disaster Assistance Arrangements or Council’s insurance policy. Council has been advised that damage to Regional Roads under the Essential Public Asset Reconstruction Works has been approved at \$4.5 million. Council has two years to complete restoration works up to this value. Work not completed in 2023/24 will be carried forward into 2024/25. At the time of this plan being prepared, the claim for damage to Local Roads has been lodged with Transport NSW and is under assessment. Expenditure for repairs to flood damaged roads and the associated funding will not be included in the LTFP until there is greater certainty on the value of the damage. The LTFP will be updated when this information is confirmed.

In the LTFP 2023-2033, Council had been seeking a permanent SRV increase across 4 years from 2023/24 to 2026/27 of 19%, 17%, 14% and 10% respectively. IPART approved a temporary Special Rate Variation on 15 June 2023. The LTFP includes the approved temporary increase to general rates of 19% in 2023/24 and 17% in 2024/25.

IPART acknowledged that Council had demonstrated a financial need for the Special Rate Variation however determined that there was opportunity to improve community awareness and understanding of the need for the significant increase.

In this LTFP the following four scenarios have been modelled:

- **Baseline** – models the financial impact of delivering current services with some minor service reductions, renewing assets in accordance with Council’s Strategic Asset Management Plan and no future increase above the rate peg to general rates
- **Baseline with intervention** – models the financial impact of delivering current services with some minor service reductions, renewing assets at 50% of the level recommended in Council’s Strategic Asset Management Plan and no future increase above the rate peg to general rates
- **Planned** – models the financial impact of delivering current services with some minor service reductions, renewing assets in accordance with Council’s Strategic Asset Management Plan and a cumulative 80% increase to general rates over two years (50% in 2025/26, effectively including the temporary 19% and 17% SRV increases, and 20% in 2026/27)
- **Alternate** – models the financial impact of delivering current services with some minor service reductions, renewing assets in accordance with Council’s Strategic Asset Management Plan and a cumulative 112% increase to general rates over three years (50% in 2025/26, effectively including the temporary 19% and 17% SRV increases, 20% in 2026/27 and 10% in 2027/28) to provide a financially sustainable solution for the ten years of the LTFP

It is acknowledged that the Baseline scenario will not be acceptable under any circumstances given the dire financial position that it results in. Accordingly, the Baseline with intervention scenario was developed to understand Council’s position in the event that there is no future SRV. This scenario provides a significant reduction in asset renewal, well below recommended levels. This will result in assets deteriorating further, however will provide time for significant service reform to occur.

The Alternate scenario is unlikely to be palatable to ratepayers. It provides the level of rate increase required to be financially sustainable over the ten years, assuming no significant external events that impact Council's financial position.

The Planned scenario is the recommended scenario. 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.

In late 2023, Council commissioned the University of Newcastle, led by Professor Joseph Drew, to progress a number of financial sustainability recommendations from the original independent review. In particular the work includes the requirements to progress a future permanent SRV application. At the time of preparing this LTFP, this University of Newcastle work is underway with outputs expected over coming months. This will result in a revised version of this LTFP following Professor Drew's community engagement in July 2024.

This report presents a full suite of financial statements for 2024/25 to 2033/34.

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 12,899 (ABS Census 2021), up from 12,377 in the 2016 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.



Square | km
5,685



Population
12,899

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.

In recent times, the Federation Council Local Government Area has again been listed as one of the Top 10 affordable regional areas, in the nation, as part of PRD Real Estate report into stand out regions. See –

<https://www.prd.com.au/research-hub/article/roaring-regions-top-10-affordable-regional-areas-2023/>

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.

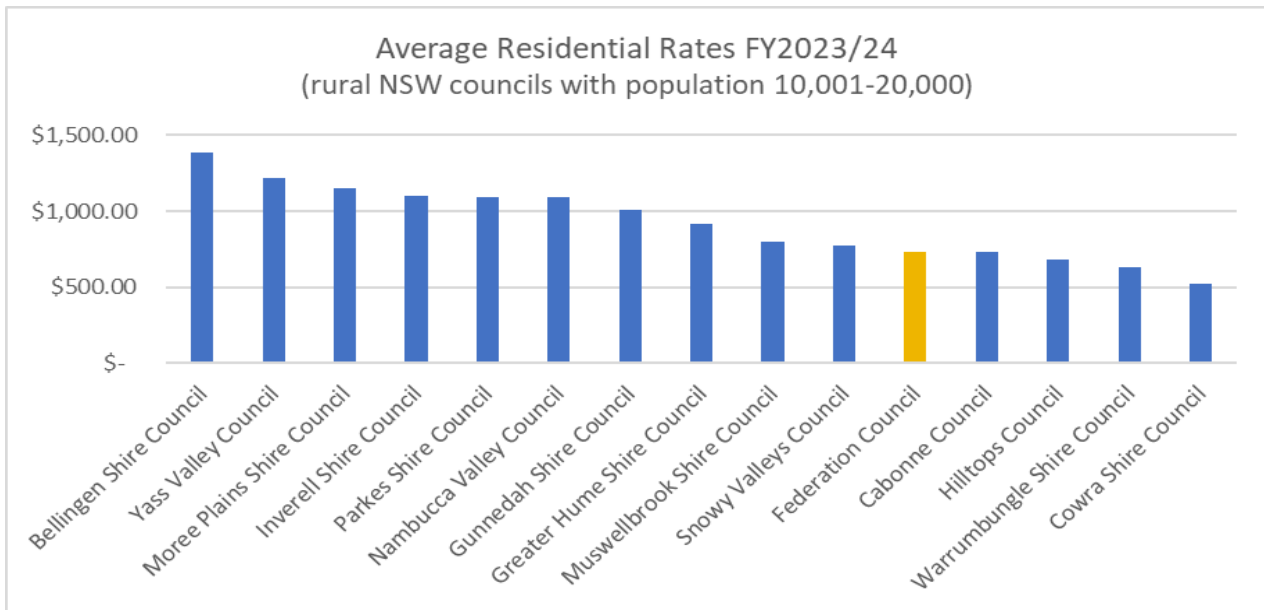
New and improved facilities are enhancing the area's reputation for liveability. Council has also undertaken significant grant funded investment into its roads and related infrastructure network, however there remains a significant challenge in managing these assets with current revenue levels.

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 2,310 km of roads broken into 999 km of sealed roads and 1,311 km of gravel roads. 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 \$737,869,000, with an annual depreciation amount of \$14,580,000 from Council's 2022/23 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 to 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.

Currently average overall rates are amongst the lowest in NSW. When compared to other NSW rural councils with population between 10,0001 and 20,000, Federation Council average residential rates for 2023/24 are the fifth lowest, as reported in the graph below.



It is noted that this graph includes the temporary 19% SRV applied to Federation Council’s 2023/24 general rates. It is planned to apply the temporary 17% SRV applied to 2024/25 general rates.

2.3 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

Mandatory services undertaken by Federation Council include the provision of roads, drainage, bridges, footpaths, cemeteries, waste, emergency management, environmental and natural resources, land management, regulation, water and sewerage, disability inclusion activities, as well as the community leadership, advocacy and management functions of the Council.

Some of the other service areas undertaken by Federation Council to support a stronger community include:

- Libraries
- Corowa Aquatic Centre and other swimming pools,
- Industrial Subdivision developments,
- Parks, gardens and sporting grounds,
- Corowa Saleyards,
- Corowa Aerodrome,
- Caravan Parks (Ball Park Caravan Park Corowa and Urana Caravan Park), and
- Services relating to Youth, Aged, Medical Services (GP) support, Mobile Preschools, Health, Early and Seniors Education, Social, Arts and Culture, Tourism and Economic Development.

Council values and acknowledges that these services are a priority, given that they make a place more liveable and a place that visitors want to visit, as has been communicated by the community in various forums over the past years. In addition, Council acknowledges its role in supporting economic activity in the Council area, as evidenced by its commitment to developing industrial land and operating caravan parks and the Corowa Saleyards. These activities are able to generate economic activity for local businesses and result in more employment opportunities. In addition, over time these activities will be able to generate a financial return to Council which will assist in alleviating the rates burden.

Council is progressing its plan for service reviews to better understand future needs and expectations of community members, as well as community appetite to fund such services. A service review of the Corowa Aquatic Centre was undertaken in 2023. Service reviews are also currently being undertaken on the following services: Corowa Aerodrome, Water Services, Sewerage Services and Community Engagement.

Over the coming four years, levels of service provided in many areas will be reviewed in consultation with the community.

It is the responsibility of Council to plan and prioritise services through the LTFP, which inevitably includes balancing financial needs of these services, as well as the affordability of the rate and charges burden upon the community.

3 OBJECTIVES

The 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

Following the merger of the former Corowa and Urana Shire Councils in May 2016, Council's priority had been establishing itself as new, larger, more mature organisation, and delivering on the significant community projects funded through the Stronger Communities Program.

With a more robust organisation now in place, Council has been strongly focused on its financial sustainability challenges. It has been primarily 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.

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 a 137 page report and 77 recommendations to address Council's financial sustainability challenge and to respond to disenfranchisement felt by northern residents.

Work is continuing on considering these 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)

- 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.”¹

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.

4.2 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

¹ Professor Joseph Drew, page 5, *The Advantages and Disadvantages of Amalgamation and Federation Council’s Financial Sustainability Journey - Recommendations*

Ratio	Calculation	Target	Source
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 9 for the 2024/25 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 to 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 result of Operating Performance ratio on General Fund for all 4 scenarios against the OLG recommended target shown below.

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.

In the Planned (recommended) scenario (red in the graph below), with a moderate SRV, the Operating Performance ratio will surpass zero in Year 2 however remains negative for the following eight years. Both Baseline scenarios (in blue and grey) will not achieve an operating surplus in any of the ten years. The Alternate

Scenario (in yellow), with the higher SRV, will generate an operating surplus throughout the ten years of the LTFP.

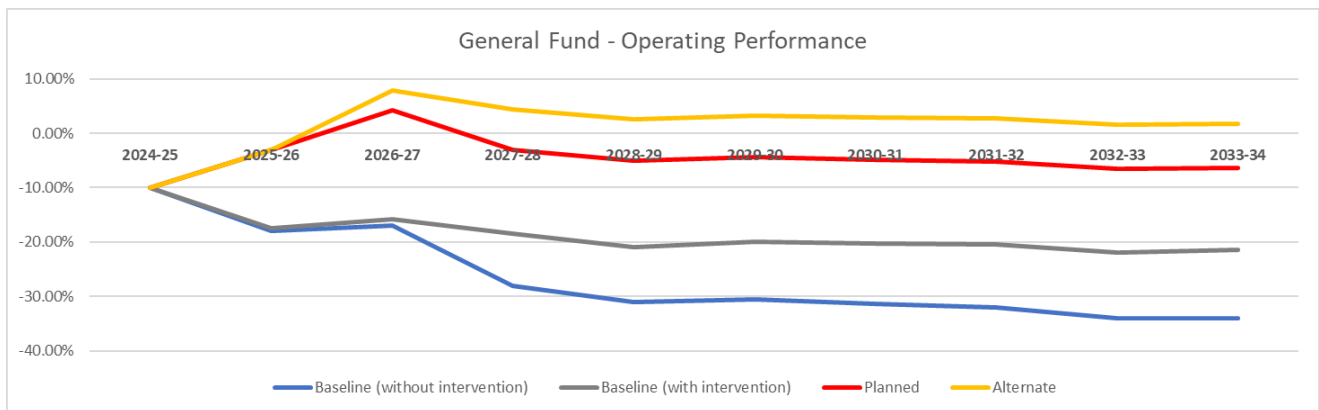


Figure 2 – Operating Performance Ratio (General Fund)

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), adopted in early 2023, 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 Baseline, Planned and Alternate scenarios contain 100% of the recommended asset renewal from the SAMP. The Baseline with intervention scenario has a reduced level of asset renewal (at 50%) in order to provide more time to determine future service levels available to the community.

A Roads Strategy Committee was previously established to provide a better understanding of Council’s asset management and renewal requirements with respect to roads, enabling appropriate long term financial planning to be undertaken. Work will continue with this Committee in 2024/25 to progress improvements.

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 2024-2034, four options have been prepared. Year 1 is the same in each, being the draft Annual Budget for 2024/25, when the approved temporary SRV will cease.

Year 1 provides a \$54.8 million annual operating program and \$19.2 million capital program for 2024/25. Year 1 includes changes in service levels relating to General Fund service delivery as compared to 2023/24. The modelling includes the following:

- **Increase** service level in:
 - 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
 - Provide additional resourcing for improved planning and building services with projected total of \$7 million over 10 years.
- **Reduce** service level in:
 - 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:
 - 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 and Sewerage Fund services. The LTFP includes the expansion of the three-bin domestic waste collection service commencing 1 July 2024 for those properties currently serviced by one bin. This is contained in the Waste fund is cost neutral to Council.

Changes in service levels continues in Year 2 and 3 in all scenarios:

- **Year 2** onwards:
 - Reduction in tourism program allocation of \$450,000 over 9 years;
 - \$1.6 million reduction over 9 years in subsidy to Ball Park Caravan Park; and
 - Decrease subsidy to Service NSW service through additional government service fee or even potential service cessation, which is estimated to cost Council \$300,000 over 9 years.
- **Year 3** onwards:
 - \$600,000 reduction in allocation for Noxious Weeds program over 8 years.

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

The table below illustrates the differences between the scenarios:

<p>Planned Scenario (Recommended):</p> <p>Council is proposing cumulative SRV of 80% over 2 years to improve Council’s financial sustainability</p> <p>(effectively includes the temporary increases of 19% and 17% levied in 2023/24 and 2024/25)</p>	<p>This scenario provides a \$609.6 million operating program and \$240.3 million capital program over the 10 years. It contains special rate variation increase for two years from 2025/26 and 2026/27 being 50% & 20% (cumulative increase of 80%) and provide \$649.0 million operating income over the 10 years. This cumulative increase effectively includes the temporary increases of 19% and 17% levied respectively in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will address the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services.</p> <p>Council will have exhausted its unrestricted cash by 2027/28 (Year 4).</p>
<p>Baseline Scenario:</p> <p>Council demonstrating the impact of delivering planned services and renewing infrastructure assets when recommended, without additional income from SRV or other sources.</p>	<p>This scenario provides a \$609.6 million operating program and \$240.3 million capital program over the 10 years. It does not contain any additional income from special rate variation and provide \$579.0 million operating income over the 10 years.</p> <p>Council will have exhausted its unrestricted cash by 2025/26 (Year 2).</p> <p>This scenario modelled an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards however this will not be possible without an SRV or revenue from other sources. This scenario demonstrates Council capacity to meet what is expected of it: address the asset management demands of existing assets (both maintenance and renewal) and address community concerns regarding service levels across numerous services.</p>
<p>Baseline (with intervention) Scenario:</p> <p>Council modelling a reduce service delivery to address the absence of additional income from SRV.</p>	<p>This scenario provides a \$583.4 million operating program and \$197.4 million capital program over the 10 years. It does not contain any additional income from special rate variation and provide \$579.0 million operating income over the 10 years.</p> <p>Council will have exhausted its unrestricted cash by 2027/28 (Year 4).</p> <p>This scenario incorporates a reduction in maintenance expenditure and asset renewal from Year 4 onwards. This follows the end of the NSW Government three year funding program that is supporting increased road maintenance from 2024/25 to 2026/27. This will put Council in difficult position to meet the future community needs.</p> <p>This is the scenario that Council will progress if it is not able to secure a permanent SRV.</p>
<p>Alternate Scenario:</p> <p>Council is modelling cumulative SRV of 112%, which is what needed for</p>	<p>This scenario provides a \$609.6 million operating program and \$240.3 million capital program over the 10 years. It contains Special Rate Variation increase for three years from 2025/26 to 2027/28 being 50%, 30% & 10% (cumulative increase of 112%) and provide \$673.5 million operating income over the 10 years.</p>

<p>Council to be financially sustainable.</p> <p>(effectively includes the temporary increases of 19% and 17% levied in 2023/24 and 2024/25)</p>	<p>This cumulative increase effectively includes the temporary increases of 19% and 17% levied in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will address the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services.</p> <p>Council will have adequate unrestricted cash throughout the 10 year outlook.</p>
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5.1 Planned (recommended) Scenario

The Planned (recommended) Scenario provides for a significant general rate increase, with a permanent increase to general rates of 50% in 2025/26 and 20% in 2026/27 (a cumulative increase of 80%). This effectively includes the temporary general rate increases of 19% and 17% levied in 2023/24 and 2024/25.

This scenario has been modelled with a \$54.8 million annual operating program and \$19.2 million capital program for 2024/25 and a \$240 million total capital program over the 10 years.

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 minor 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	Achieved in year 3 only	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved from year 4	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only from Year 1 to 4	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved only from Year 1 to 3	Achieved	Achieved
Capital Expenditure	> 110%	Achieved at Year 2,3,4 and 10	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

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 is the recommended scenario for Federation Council for the period commencing 1 July 2024.

5.2 Baseline Scenario

The Baseline Scenario provides for general rates to increase by the rate peg only. It contains rate increases at 4.5% for 2024/25 as announced by IPART, followed by anticipated rate increases of 3.5% for future years. The future rate peg is higher than the recommended rate set the Office of Local Government (OLG) Guidelines as Council is seeking to capture the target range for inflation forecasted by the Reserve Bank of Australia (RBA).

This scenario has been modelled to demonstrate to the financial impact of delivering planned services and renewing infrastructure assets when recommended, without additional income from SRV or other sources.

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

This scenario results in Council in having no unrestricted cash by 2025/26. 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. Accordingly, the Baseline scenario with intervention (section 5.3) has been developed to clearly identify Council's financial approach if there is no future SRV approved and implemented.

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 over ten years	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Not achieved	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Not achieved	Achieved	Achieved
Capital Expenditure	> 110%	Not achieved over ten years	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

To address this in the short term, without increasing revenue, would require an additional reduction in capital renewal program or an additional annual reduction in operating expenditure (or a combination). This is contained in the Baseline with intervention 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.

5.3 Baseline with intervention Scenario

The Baseline with intervention Scenario provides a variation of the Baseline scenario. It implements changes that can be made in the short term to delay reaching a position of inadequate unrestricted cash.

Consistent with the Baseline scenario, it contains rate increases at 4.5% for 2024/25 as announced by IPART, followed by a rate increase of 3.5% for future years. The future rate peg is higher than the recommended rate set the Office of Local Government (OLG) Guidelines as Council is seeking to capture target range for inflation forecasted by the Reserve Bank of Australia (RBA).

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

It models a 50% reduction in recommended asset renewal, effectively delaying when Council will be able to renew assets. This will result in assets deteriorating, likely beyond standards expected by our community and likely to be adversely impacting safety also.

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved over ten years	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only in Years 1 to 4	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Not achieved Year 4 onwards	Achieved	Achieved

Capital Expenditure	> 110%	Not achieved over ten years	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8
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This scenario results in Council in having no unrestricted cash by 2027/28 as reported in the Council Reserves report. 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 is not an acceptable financial position for Council.

To address this in the short term, without increasing revenue, would require an additional reduction in capital renewal program or an additional annual reduction in operating expenditure (or a combination). This 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 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 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 Scenario

The Alternate Scenario demonstrates the required Special Rate Variation for Council to generate an operating surplus and to have adequate unrestricted cash in the 10-year plan. It contains rate increases at 4.5% for 2024/25, followed by a Special Rate Variation for three years from 2024/25 to 2027/28 being 50%, 30% & 10% (cumulative increase of 112%). This effectively includes the temporary general rate increases of 19% and 17% levied in 2023/24 and 2024/25.

This scenario has been modelled with a \$54.8 million annual operating program and \$19.2 million capital program for 2024/25 and a \$240 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	Achieved from year 3	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved from year 3	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved	Achieved	Achieved

Ratio	Target	General Fund	Water Fund	Sewer Fund
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 in Year 2,3,4 & 10 with remaining years hovering at an average of 105%	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

Maintaining a long-term strategic focus, this scenario:

- Provides operating surplus in the General Fund for from Year 2 onwards; and
- Provides recommended investment in the renewal of existing infrastructure assets.

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 will address the maintenance and renewal needs of Council's infrastructure assets.

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 at the commencement of section 5.

Current levels of service for other services are assumed to be satisfactory and have therefore 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 now 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.

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 2024/25.

	General Fund	Water Fund	Sewerage Fund	Domestic Waste
Income				
Rates and Annual Charges	17.0%	10.0%	8.0%	Full cost recovery
User Charges and Fees	4.5%	7.0%	8.0%	Full cost recovery
Other Revenues	3.5%	3.5%	3.5%	3.5%
Expenses				
Employee Costs	3.5%	3.5%	3.5%	3.5%
Borrowing Costs	Actual	Actual	Actual	N/A
Materials and Services	3.5%	3.5%	3.5%	3.5%
Other Expenses	3.5%	3.5%	3.5%	3.5%

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 this 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 3.5% for each year 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 50% and 20% (cumulative increase of 80%), then followed by 3.5% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19% and 17% levied in 2023/24 and 2024/25).
- **Baseline** scenario: rate peg of 3.5% applied to 2025/26 onwards.
- **Alternate** scenario: 2025/26 to 2027/28 with SRV increase of 50%, 30% and 10% (cumulative increase of 112%), then followed by 3.5% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19% and 17% 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 2024/25 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 \$242.55 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), while usage fees have been increased to \$2.05 per kl for water consumption up to 350 kl and at \$3.05 per kl thereafter. 2024/25 charges increase by 10% for access charges and 7% for consumption and 5% increase for the remainder of the LTFP.

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 4.5% for first year followed by 3.5% thereafter with some exception including:

- Cemetery fees - Council is moving towards full cost recovery model and harmonising fees across the local government area;
- Urana newsletter – advertising charges increase by 20%; and

- Kerbside waste collection – with the execution of new Cleanaway contract, 3-bin collection fee for existing serviced properties will increase by 11% and transitioning properties by 33%.
- 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 recommend 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 (FAGs) are received from the Commonwealth Government and are a major source of Council's revenue.

The amount of the FAGs 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)

A labour indexation applied to wages over the LTFP are 3.5% plus one off bonus in the first 2 years as negotiated by the Union under the new Local Government Award that have taken 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% were applied throughout the LTFP.

6.16 Borrowings

Council is forecast to have borrowings of approximately \$12.95 million by 30 June 2024 and interest expense has been projected based on the interest rates applicable for each loan. No additional borrowings have been included in the ten year outlook.

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. Further assessment of future borrowing requirements for the Water and Sewer Funds will be undertaken in the coming year as the strategic work on water and sewerage services advances.

6.17 Reserves

There are numerous restrictions on Council cash that are required to be maintained. In particular, 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 funded 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. Annual increase of \$200,000 for Waste Reserve is included in internal restriction 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

Further detail on specific initiatives will be included following further review in May 2024.

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 2024/25)
- Corowa sewage treatment plant (2028/29 – 2032/33)
- Mulwala water treatment plant (2028/29 – 2033/34).

This timing is estimated and is subject to grant funding being secured.

The annual Capital Works Plan for 2024/25 included in all four scenarios is outlined below.

Local Services	Project Name	FY2025
(Units in \$)		
Fleet Management	Annual heavy fleet renewal	1,170,000
	Annual light fleet renewal	639,000
	Annual minor plant renewal	498,000
Sub Total - Fleet Management		2,307,000
Information Technology	Annual Capital Program	200,697
	Microwave network upgrade	25,000
	Electrical Upgrades	54,000
Sub Total - Information Technology		279,697
Roads	Block Grant - Regional Roads	1,280,000
	Road to Recovery Grant Program	1,650,000
Sub Total - Roads		2,930,000
Stormwater Drainage	Stormwater pump station pump replacement program	35,000
	Stormwater pump station electrical upgrades	10,500
	Stormwater pump station switchboard replacement program	45,500
Sub Total - Stormwater Drainage		91,000
Waste	Tips Remediation	415,000
Sub Total - Waste		415,000
Additional Capital Works due to SRV	Sealed Local Road	1,197,000
	Unsealed Local Roads	371,000
	Urban Stormwater Drainage	162,000
Sub Total - Additional Capital Works due to SRV - Sealed Local Roads		1,730,000
Sub Total General Fund		7,752,697

Local Services	Project Name	FY2025	
Sewerage	Plant and Equipment	400,000	
	IWCM Plan - NEW - SSWP286 Funding 60/40 for 2024/2025 expenditure	489,534	
	Refurbish Reactor Aeration Manifolds and Decant Mechanical and Instrumentation equipment	290,000	
	Improvement Works Cropping Area design and approvals	150,000	
	Sewer Relining	450,000	
	Howlong STP - New Step Screen & Auger (Project ID: 326)	400,000	
	Major Microwave Network Upgrade - Corowa Civic Centre to Urana Council Building - Supply, Install Commission	27,500	
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	11,000	
	Treatment Plants & Pumping Stations - Backup Generator Connections - W & S Pumping Stations	16,500	
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Sewerage Pumping Stations	79,000	
	Howlong Sewerage Treatment Works	100,000	
	Replace SPS Lids	145,000	
	SCADA, Telemetry and Communications network upgrade	22,000	
	Motor Drive, energy efficiency and cooling upgrades	50,000	
	CCTV Inspections	250,000	
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout five towns	250,000	
	Hay Street Sewer Main Renewal	245,000	
	Sewer Reticulation Analysis and Computer Modelling	235,000	
	Sewer Vent Stack Inspection, removal and replacement programme	250,000	
	Improvement Works Corowa STP	155,000	
	Improvement Works Howlong STP	45,000	
	Improvement Works Urana STP	195,000	
	Improvement Works Oaklands STP	75,000	
	SCADA, Telemetry and Communications network upgrade	10,500	
	Step Screen Replacement Corowa STP Inlet Works	165,000	
	PLC Replacement and Clear SCADA Upgrade Mulwala STP	175,000	
	SSWP458 Corowa STP Tender Ready Stage 60/40 grant funded	810,000	
	Pump replacements as required, All towns	210,000	
	SPS Valve Pit replacement and well upgrades	200,000	
	Sub Total - Sewerage		5,901,034

Local Services	Project Name	FY2025
Water	Mulwala Water - New WTP - Negotiate Land Purchase from Federal Gov & Rezone as part of new LEP *	250,000
	Plant and Equipment	295,000
	Corowa WFP Improvement Works (minor works)	15,000
	Mulwala WFP Improvement Works (minor works)	9,500
	Corowa Water - Netherby WPS Reline suction main (Project ID: 295)	145,000
	Install pressure sensors at strategic locations (Project ID: 318)	17,500
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Water Pumping Stations	165,000
	Variable Speed Drive Installation with Remote Monitoring & Control system	30,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout four towns	200,000
	Enclose Floc Tanks - Roof and Walls Corowa WFP (Project ID: 292a)	85,000
	Skillion Corowa WFP	25,000
	Replace Filtered Water Outlet Valves, Actuators and instrumentation Corowa WFP (Project ID: 297c)	55,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	55,000
	IWCM Plan - NEW - SSWP286 Funding 60/40 for 2024/2025 expenditure	489,534
	Water Main Renewal Birdwood Street Corowa DN250 (Project ID: 361a)	155,000
	Water Main Renewal Birdwood Street Corowa DN100 (Project ID: 361b)	60,000
	Water Main Renewal John Street Howlong DN100 (Project ID: 361d)	80,000
	Water Main Renewal Loughnan Street under railway line (Project ID: 361e)	15,000
	Construct bulk tanker chemical delivery bunded pads and access modifications - Corowa WFP, Mulwala WFP and Howlong WFP	170,000
	Drainage improvements Howlong WFP (Project ID: 415b)	45,000
	Roller Doors Howlong WFP Storage Shed (Project ID: 415c)	28,500
	Upgrade Access Hatches, Ladders, Fall Restraint and recovery equipment	125,000
	Repair to Sedimentation Tank Mulwala WFP (Project ID: 417f)	145,000
	Upgrade Control Board Mulwala WFP (Project ID: 418a)	235,000
	Citec/Clear SCADA upgrade Mulwala WFP (Project ID: 418b)	75,000
	SCADA, Telemetry and Communications network upgrade	32,500
	UPS Replacement Program	55,000
	Corowa WFP - Replace PAC Dosing Unit	225,000
	Corowa WFP - Filter Refurbishment	300,000
	Corowa WFP - PLC Replacement	150,000
	EME SWMS Development, Inductions and Safety Equipment at Various Reservoir Sites	14,500
	Howlong 2.5ML Standpipe Reservoir	1,600,000
	Howlong WFP Improvement Works (minor works)	100,000
Active Corrosion Control System Mulwala 10ML Steel Reservoir	85,000	
Pump and Motor Vibration and Infrared Testing	45,000	
Sub Total - Water		5,577,034

TOTAL - All Services		19,230,765
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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 requirements of Fit for the Future performance measures.

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.

Operating Performance Ratio

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

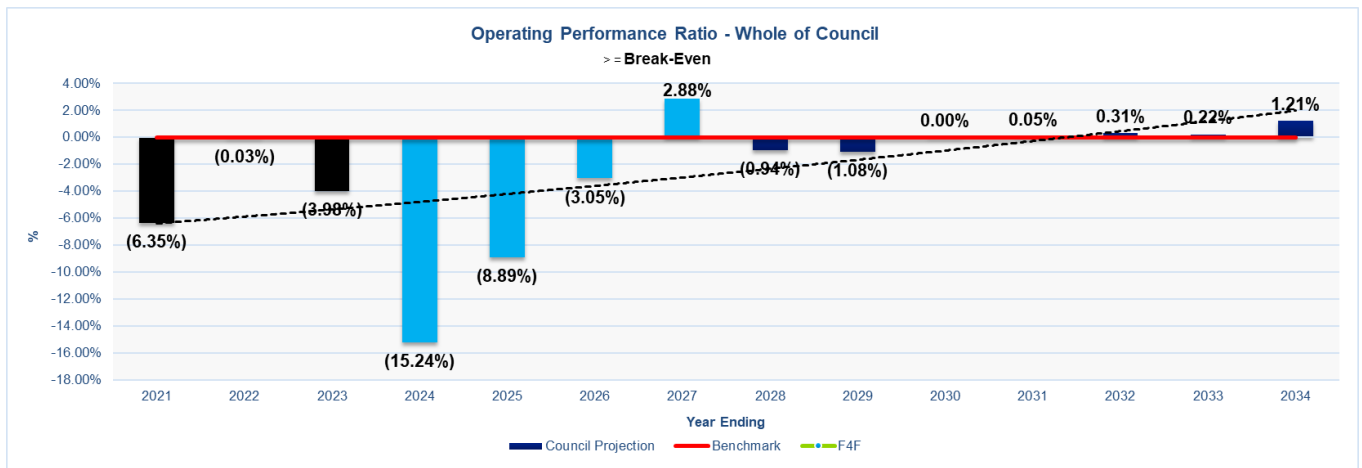


Figure 3 – Operating Performance Ratio

Figure 3 reports that Council is producing a negative operating performance ratio for the first two years. This is due to operating revenue not being adequate to fund the cost of providing services at current levels. For the remaining period the operating performance hovers between -1.08% and +2.88%.

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

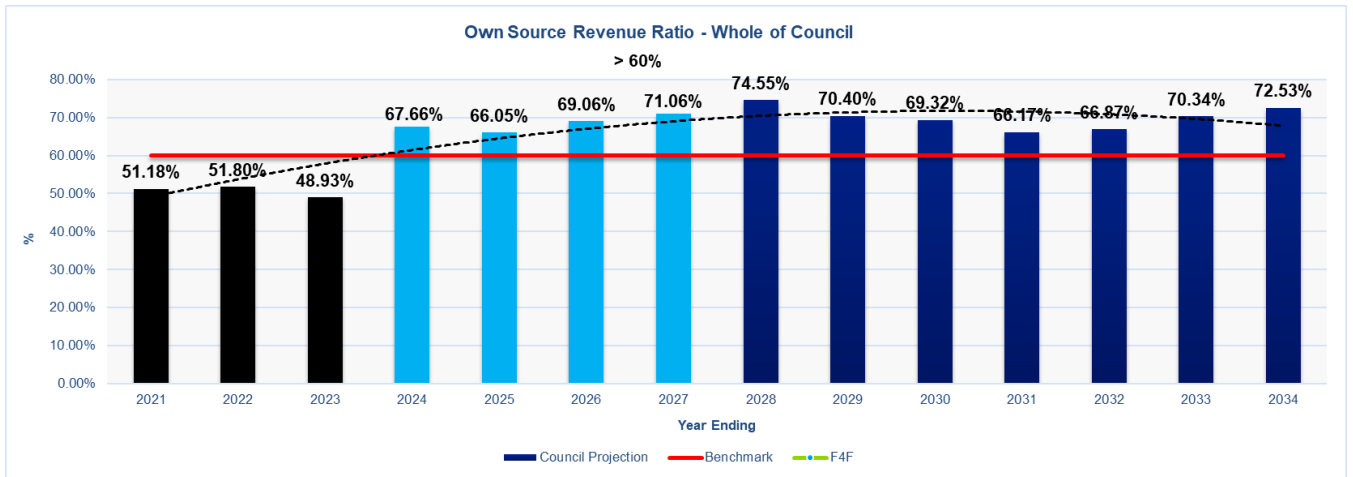


Figure 4 – Own Source Revenue Ratio

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

Building and Infrastructure Asset Renewal Ratio

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

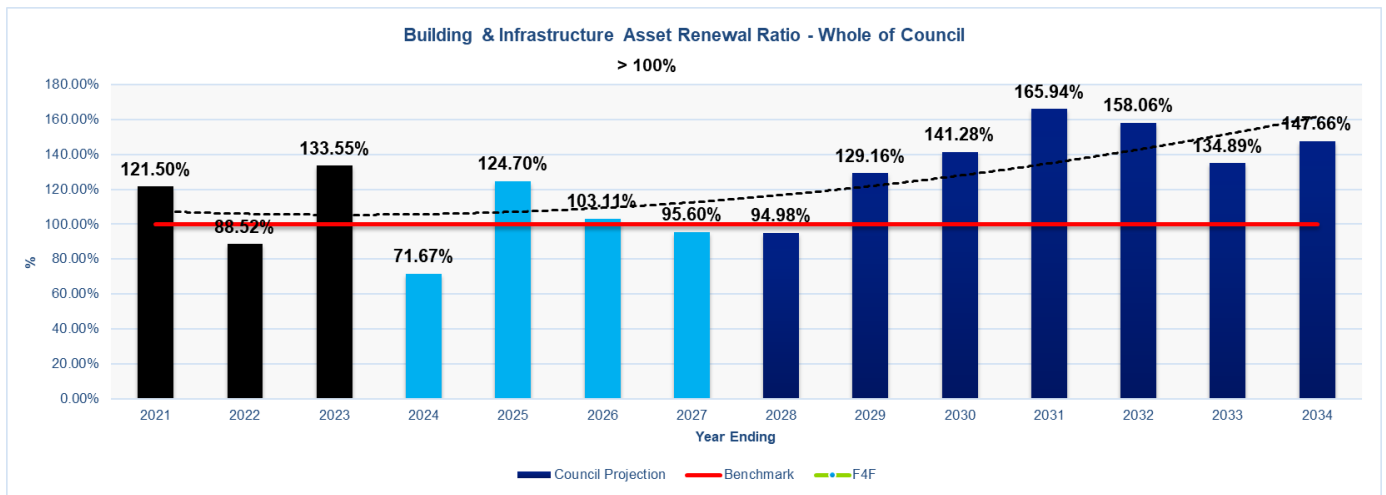


Figure 5 – Building and Infrastructure Asset Renewal Ratio

Figure 5 indicates that Council has invested heavily in the years 2021 and 2023 on renewal of assets and continues to plan to invest in renewals in the future years. Following this period, Council plans to invest and move towards surpassing the benchmark in the later years of the LTFP. This is only possible through the funds received under the proposed Special Rate Variation.

Infrastructure Backlog Ratio

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

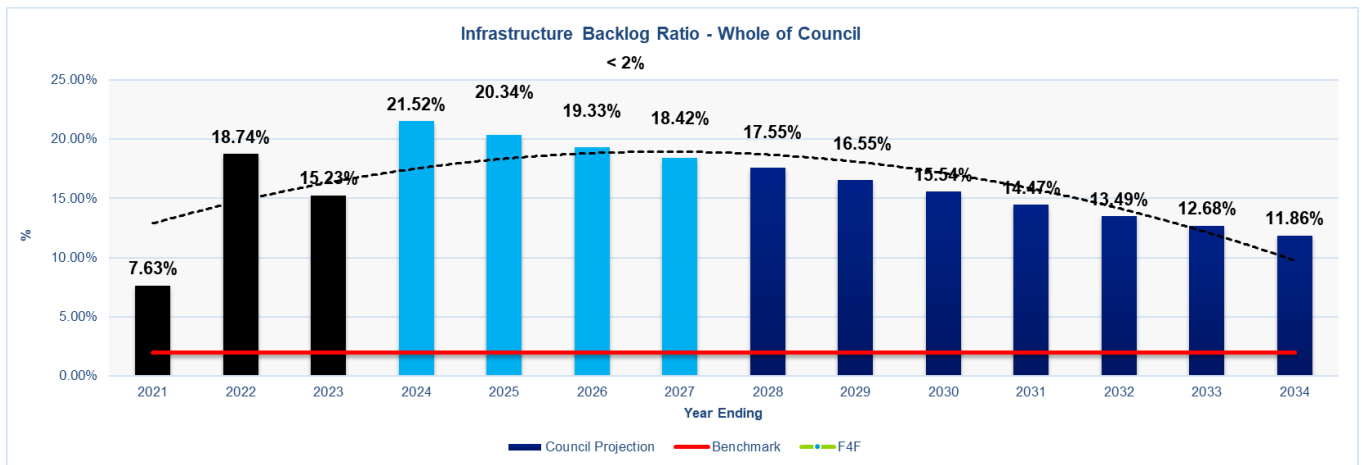


Figure 6 – Infrastructure Backlog Ratio

Figure 6 indicates that Council plans to expend sufficient funding in the renewal of existing assets to reduce the backlog by each year across the 10 years of the LTFP. This is possible only if additional funds obtained through the Special Rate Variation are invested in renewing existing assets. This ratio has deteriorated in 2022 as further asset management has been undertaken and a better understanding of the condition of assets is obtained. The impact of the 2022 flood event has not yet been included as it is still being assessed and quantified.

Asset Maintenance Result Ratio

Actual Asset Maintenance over Required Asset Maintenance

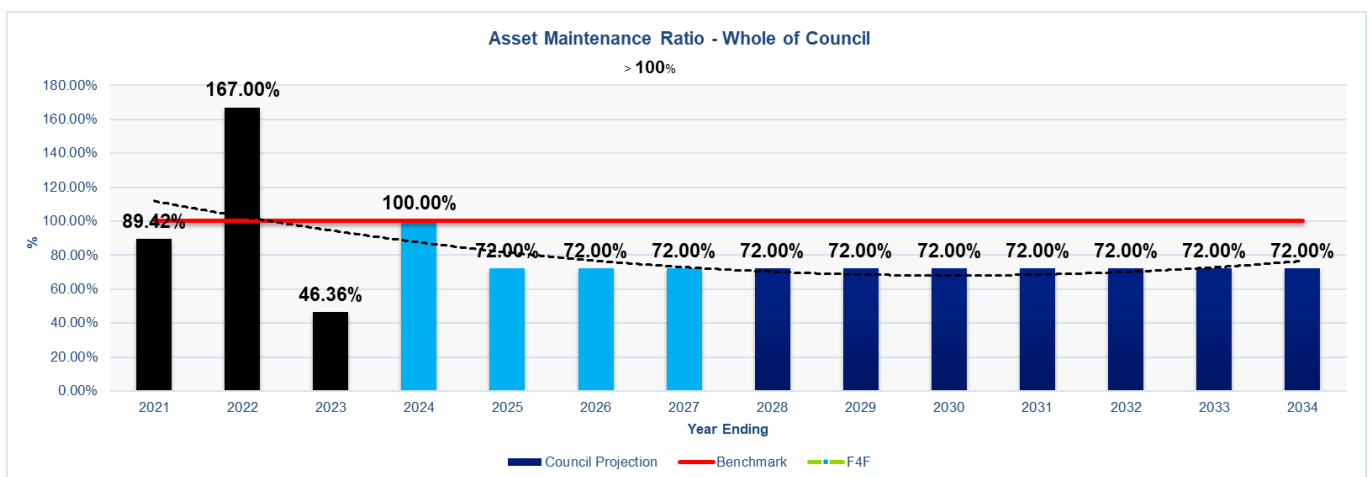


Figure 7 – Asset Maintenance Ratio

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.).

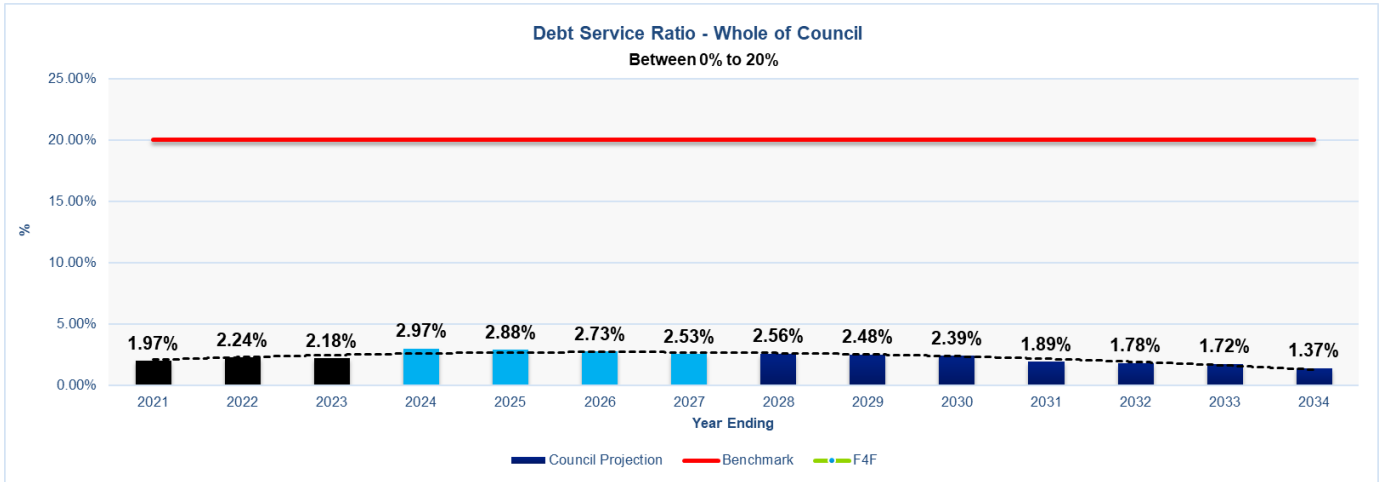


Figure 8 – Debt Service Ratio

Figure 8 indicates that Council maintains affordable borrowings over the 10-year LTFP. This is reliant upon a low interest rate.

Real Operating Expenditure per Capita ratio

Real Operating Expenditure over Population

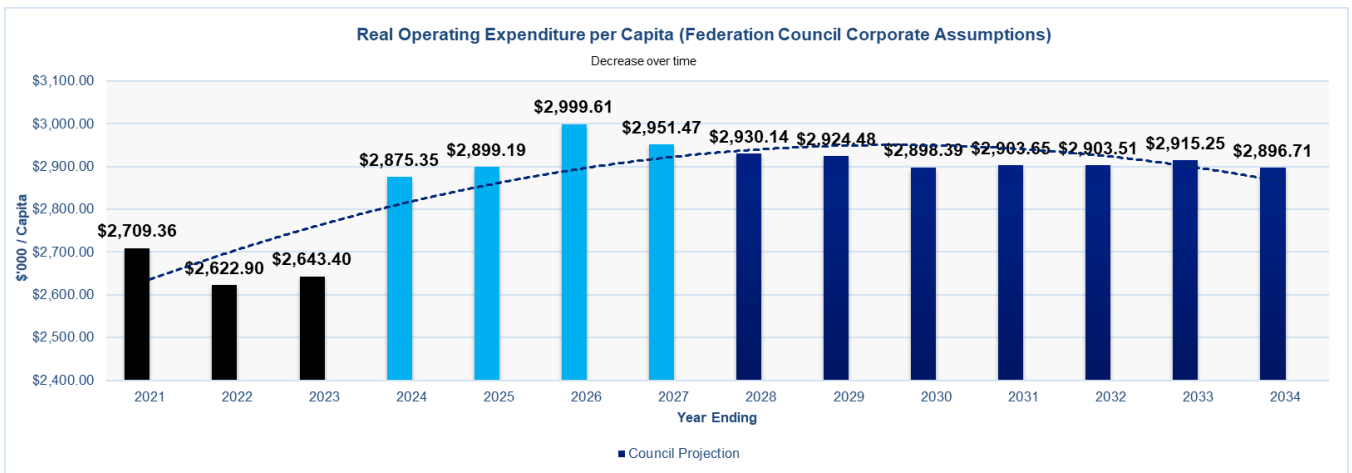


Figure 9 – Real Operating Expenditure per Capita

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 2024/25.

10 FINANCIAL STATEMENTS

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

Planned (Recommended) Scenario Statements

- 2024/25 to 2033/34 – Consolidated & Individual Funds Income Statements
- 2024/25 to 2033/34 – Consolidated & Individual Funds Balance Sheets
- 2024/25 to 2033/34 – Consolidated & Individual Funds Cash Flow Statements
- 2024/25 to 2033/34 – Council Reserves
- 2024/25 to 2033/34 – Capital Works Statement
- Key Performance Indicators

Baseline (without intervention) Scenario Statements

- 2024/25 to 2033/34 – Consolidated & Individual Funds Income Statements
- 2024/25 to 2033/34 – Consolidated & Individual Funds Balance Sheets
- 2024/25 to 2033/34 – Consolidated & Individual Funds Cash Flow Statements
- 2024/25 to 2033/34 – Council Reserves
- 2024/25 to 2033/34 – Capital Works Statement
- Key Performance Indicators

Baseline (with intervention) Scenario Statements

- 2024/25 to 2033/34 – Consolidated & Individual Funds Income Statements
- 2024/25 to 2033/34 – Consolidated & Individual Funds Balance Sheets
- 2024/25 to 2033/34 – Consolidated & Individual Funds Cash Flow Statements
- 2024/25 to 2033/34 – Council Reserves
- 2024/25 to 2033/34 – Capital Works Statement
- Key Performance Indicators

Alternate Scenario Statements

- 2024/25 to 2033/34 – Consolidated & Individual Funds Income Statements
- 2024/25 to 2033/34 – Consolidated & Individual Funds Balance Sheets
- 2024/25 to 2033/34 – Consolidated & Individual Funds Cash Flow Statements
- 2024/25 to 2033/34 – Council Reserves
- 2024/25 to 2033/34 – Capital Works Statement
- Key Performance Indicators

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	25,113	28,592	29,872	31,218	32,635	34,128	35,701	37,361	39,111
User Charges and Fees	8,551	9,626	10,301	10,481	11,111	11,351	11,879	12,433	13,017	13,629	14,271	14,947
Interest & Investment Revenue	1,486	435	591	591	591	591	591	591	591	591	591	591
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,472	16,645	14,461	14,637	14,816	14,998	15,184	15,372	15,565
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	51,671	53,437	57,738	57,093	62,761	66,611	72,940	75,483	75,054	76,164
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,021	18,229	18,512	19,021	19,922	20,050	20,633	21,150	22,135	22,326
Depreciation	14,580	14,491	15,421	15,864	16,299	16,752	17,414	18,191	19,206	20,230	21,112	22,130
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	54,781	54,734	55,744	57,289	59,458	60,988	63,236	65,450	68,014	69,944
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(3,110)	(1,297)	1,994	(196)	3,303	5,623	9,704	10,033	7,040	6,220
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(4,223)	(1,359)	1,930	(263)	(636)	1	30	206	151	860

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	15,158	18,129	18,754	19,400	20,069	20,761	21,477	22,219	22,986
User Charges and Fees	4,531	4,011	4,217	4,053	4,341	4,231	4,379	4,532	4,691	4,855	5,025	5,201
Interest & Investment Revenue	919	279	430	430	430	430	430	430	430	430	430	430
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,258	16,431	14,247	14,423	14,602	14,784	14,970	15,158	15,351
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,510	36,501	39,945	38,288	39,000	40,014	41,060	42,140	43,254	44,405
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,647	10,667	10,757	11,067	11,761	11,677	12,040	12,331	13,082	13,031
Depreciation	11,306	11,088	11,765	12,138	12,515	12,911	13,309	13,724	14,157	14,603	15,062	15,718
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	37,983	37,644	38,292	39,440	40,989	41,793	43,080	44,329	46,068	47,222
Operating Result from Continuing Operations Surplus/(Deficit)	9,227	(2,971)	(3,473)	(1,143)	1,653	(1,152)	(1,989)	(1,779)	(2,020)	(2,189)	(2,814)	(2,817)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,892)	(3,301)	(3,473)	(1,143)	1,653	(1,152)	(1,989)	(1,779)	(2,020)	(2,189)	(2,814)	(2,817)

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	85	85	85	85	85	85	85	85	85	85
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,309	7,412	7,774	8,149	9,686	10,464	13,904	15,565	16,048	15,806
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	224	270	497	712	2,015	2,542	5,569	6,749	6,736	6,040
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	(70)	236	462	676	839	1,005	1,031	1,010	997	1,050

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	65	65	65	65	65	65	65	65	65	65
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,041	6,637	7,052	7,608	10,943	12,915	14,669	14,380	12,260	12,364
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	135	(426)	(158)	241	3,275	4,858	6,154	5,470	3,116	2,994
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(684)	(454)	(187)	210	512	773	1,018	1,382	1,966	2,624

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,967	3,048	3,132	3,218	3,307	3,398	3,492	3,589
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,123	20,172	22,551	23,059	20,647	18,159	14,511	12,253	11,566	6,718
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,321	4,675	4,609	5,110	5,426	5,946	6,139	6,120	6,211
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,124	26,118	28,650	28,893	26,982	24,810	21,682	19,617	18,911	14,154
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,320	1,433	1,623	1,885	1,948	1,976	1,816	1,800	2,076	2,495
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	580,797	583,912	583,519	581,852	580,207	584,425	591,145	603,350	614,645	621,310	631,145
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	581,442	585,876	585,597	584,120	582,737	587,019	593,766	605,812	617,090	624,031	634,285
Total Assets	797,396	617,238	614,000	611,715	612,770	611,630	614,001	618,576	627,494	636,707	642,942	648,439
Current Liabilities												
Payables	14,594	3,123	3,192	3,155	3,205	3,289	3,425	3,491	3,596	3,687	3,839	3,918
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,540	7,495	7,590	7,591	7,681	7,807	7,987	7,833	7,958	8,095	8,092	7,919
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,207	20,218	19,280	18,336	17,403	16,356	15,569	14,749	13,944	13,222
Net Assets	768,552	595,903	592,793	591,497	593,491	593,294	596,598	602,221	611,925	621,958	628,999	635,217
Equity												
Retained Earnings	526,302	520,847	517,737	516,440	518,435	518,238	521,542	527,165	536,869	546,902	553,942	560,162
Revaluation Reserves	242,250	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056
Total Equity	768,552	595,903	592,793	591,496	593,491	593,294	596,598	602,221	611,925	621,958	628,998	635,218

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

General Fund - Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,243	7,275	7,942	6,097	3,113	371	(1,835)	(3,944)	(7,117)	(15,740)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,943	3,226	3,081	3,170	3,253	3,339	3,419	3,520	3,614
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,847	11,842	12,593	10,403	7,508	4,850	2,730	699	(2,372)	(10,900)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	476,565	471,858	473,110	473,470	473,986	474,399	474,705	474,519	474,078	474,094	479,481
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	477,210	472,503	473,755	474,115	474,631	475,044	475,350	475,164	474,723	474,739	480,126
Total Assets	658,348	491,165	487,350	485,597	486,708	485,034	482,553	480,199	477,894	475,422	472,367	469,226
Current Liabilities												
Payables	14,184	1,941	2,140	2,082	2,106	2,162	2,264	2,297	2,369	2,429	2,542	2,584
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,041	5,424	5,602	5,557	5,594	5,664	5,781	5,562	5,621	5,692	5,817	5,871
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,525	12,914	12,371	11,849	11,358	10,782	10,498	10,215	9,973	9,649
Net Assets	632,117	477,299	473,826	472,683	474,337	473,185	471,195	469,417	467,396	465,208	462,394	459,577
Equity												
Retained Earnings	421,914	419,822	416,349	415,206	416,859	415,707	413,718	411,939	409,919	407,730	404,917	402,100
Revaluation Reserves	210,203	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477
Total Equity	632,117	477,299	473,826	472,683	474,336	473,184	471,195	469,416	467,396	465,207	462,394	459,577

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	7,955	8,563	9,620	10,758	11,148	11,811	11,018	9,939	8,994	9,150
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,549	9,165	10,252	11,419	11,937	12,664	12,154	11,208	10,306	10,442
Non-Current Assets												
Cash & Cash Equivalents	-	-	884	951	1,069	1,195	1,239	1,312	1,224	1,104	999	1,017
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	48,333	52,173	51,452	50,427	49,510	50,613	51,983	57,759	65,159	72,468	78,099
Total Non-Current Assets	51,613	48,333	53,057	52,404	51,495	50,706	51,852	53,296	58,983	66,264	73,467	79,115
Total Assets	64,563	61,495	61,606	61,569	61,748	62,125	63,789	65,960	71,137	77,471	83,773	89,558
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	57,176	57,400	57,671	58,166	58,879	60,894	63,436	69,005	75,755	82,490	88,531
Equity												
Retained Earnings	54,210	54,136	54,360	54,630	55,127	55,839	57,854	60,396	65,965	72,714	79,451	85,491
Revaluation Reserves	10,066	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Total Equity	64,276	57,176	57,400	57,670	58,167	58,879	60,894	63,436	69,005	75,754	82,491	88,531

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,633	4,035	4,681	5,889	6,062	5,644	4,987	5,909	9,330	12,939
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,206	4,575	5,255	6,507	6,956	6,701	6,187	7,082	10,332	13,949
Non-Current Assets												
Cash & Cash Equivalents	-	-	404	448	520	654	674	627	554	657	1,037	1,438
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	55,899	59,880	58,956	57,955	56,711	59,413	64,457	71,072	75,408	74,748	73,565
Total Non-Current Assets	63,466	55,899	60,284	59,405	58,475	57,365	60,086	65,084	71,626	76,064	75,785	75,002
Total Assets	74,299	64,290	64,490	63,980	63,731	63,872	67,042	71,785	77,813	83,146	86,117	88,952
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	61,360	61,496	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,019
Equity												
Retained Earnings	49,992	46,821	46,956	46,530	46,373	46,614	49,889	54,747	60,901	66,371	69,487	72,481
Revaluation Reserves	21,981	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539
Total Equity	71,973	61,360	61,495	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,020

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	307	315	324	332	341	350	359	369
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	550	564	580	596	612	628	645	663
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	38	39	40	41
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	38	39	40	41
Total Assets	186	288	554	569	584	599	616	633	650	667	685	704
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	76	78	80	82	84	86	88	90
Equity												
Retained Earnings	186	68	72	74	76	78	80	82	84	86	88	90
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	76	78	80	82	84	86	88	90

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	51,874	53,041	57,134	56,909	62,281	66,316	72,442	75,313	75,096	76,097
Payments - Operating Activities	(31,323)	(27,013)	(38,767)	(38,419)	(38,944)	(40,043)	(41,539)	(42,407)	(43,645)	(44,893)	(46,560)	(47,594)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,107	14,622	18,190	16,865	20,742	23,909	28,797	30,420	28,536	28,503
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,231)	(16,358)	(15,583)	(15,911)	(22,492)	(25,701)	(31,870)	(31,974)	(28,477)	(32,677)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,066)	(15,001)	(14,163)	(14,637)	(21,632)	(24,911)	(31,411)	(31,524)	(27,777)	(31,965)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(6,417)	(1,838)	2,569	770	(2,349)	(2,460)	(3,808)	(2,274)	(411)	(4,429)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	23,442	21,605	24,174	24,944	22,595	20,135	16,327	14,053	13,642
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	23,442	21,605	24,174	24,944	22,595	20,135	16,327	14,053	13,642	9,213
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	23,442	21,605	24,174	24,944	22,595	20,135	16,327	14,053	13,642	9,213

PLANNED SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,042	36,067	39,392	38,163	38,911	39,931	40,974	42,061	43,153	44,310
Payments - Operating Activities	(21,945)	(24,153)	(25,834)	(25,390)	(25,594)	(26,325)	(27,446)	(27,917)	(28,747)	(29,572)	(30,811)	(31,391)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,208	10,677	13,798	11,837	11,465	12,013	12,227	12,489	12,342	12,919
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,753)	(14,277)	(13,825)	(14,231)	(14,583)	(14,820)	(14,431)	(14,611)	(15,778)	(21,817)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,588)	(12,920)	(12,405)	(12,957)	(13,723)	(14,030)	(13,972)	(14,161)	(15,078)	(21,105)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	894	(2,969)	668	(1,845)	(2,984)	(2,742)	(2,206)	(2,110)	(3,173)	(8,623)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,243	7,275	7,942	6,097	3,113	371	(1,835)	(3,944)	(7,117)
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,243	7,275	7,942	6,097	3,113	371	(1,835)	(3,944)	(7,117)	(15,740)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,243	7,275	7,942	6,097	3,113	371	(1,835)	(3,944)	(7,117)	(15,740)

PLANNED SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	7,575	7,410	7,751	8,127	9,565	10,407	13,629	15,440	16,013	15,834
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,346	2,212	2,433	2,663	3,952	4,635	7,693	9,335	9,736	9,376
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,717)	675	1,175	1,264	433	736	(881)	(1,199)	(1,049)	173
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167

PLANNED SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,206	6,676	7,024	7,570	10,674	12,759	14,532	14,414	12,438	12,363
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,299	1,724	1,950	2,356	5,316	7,251	8,867	8,586	6,447	6,197
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,849)	447	717	1,342	192	(464)	(731)	1,025	3,801	4,010
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376

PLANNED SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,967	3,049	3,132	3,218	3,307	3,399	3,492	3,589
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	9	9	9	10	10	10	10	10
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	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	9	9	9	10	10	10	10	10
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	341	351	360	369	379	389	399
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410

PLANNED SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	8,839,000	9,514,000	10,689,000	11,954,000	12,387,000	13,123,000	12,242,000	11,043,000	9,994,000	10,167,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,036,000	4,484,000	5,201,000	6,543,000	6,735,000	6,272,000	5,541,000	6,565,000	10,366,000	14,376,000
Waste Fund	-			-	323,000	332,000	341,000	351,000	360,000	369,000	379,000	389,000	399,000	410,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	13,296,000	14,428,000	16,329,000	18,946,000	19,580,000	19,862,000	18,260,000	18,095,000	20,857,000	25,051,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
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	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
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
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	4,052,785	1,249,692	1,653,622	(482,532)	(3,760,875)	(6,800,521)	(9,307,584)	(11,721,184)	(15,202,446)	(21,737,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	23,442,000	21,605,000	24,174,000	24,944,000	22,595,000	20,135,000	16,327,000	14,053,000	13,642,000	9,213,000

PLANNED SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	7,316	7,493	7,677	7,868	8,071	8,280	8,499	8,731	8,971
Unsealed Roads	-	96	100	104	108	113	117	121	126	131
Bridges	-	240	251	259	270	280	293	304	316	328
Kerb and Channel	-	144	150	156	162	169	176	182	190	198
Footpaths and Pathways	-	193	200	207	217	224	234	243	253	263
Buildings	-	1,801	1,864	1,929	1,997	2,067	2,139	2,214	2,291	2,371
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,307	3,074	2,518	2,342	2,636	2,371	1,440	1,244	2,015	2,142
Computers and telecommunications	280	369	176	411	145	118	307	318	329	402
Landfill cells	415	423	431	479	493	695	709	723	737	6,193
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,231	16,358	15,583	15,911	22,492	25,701	31,870	31,974	28,477	32,677

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.06%	-3.13%	4.14%	-3.01%	-5.10%	-4.45%	-4.92%	-5.19%	-6.51%	-6.34%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.02%	55.46%	58.87%	62.79%	63.02%	63.51%	63.99%	64.48%	64.96%	65.43%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.63	2.11	2.23	1.82	1.28	0.85	0.47	0.11	0.42	1.87
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.68	15.39	19.74	16.40	15.78	16.62	26.55	28.62	28.21	29.68
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.63	3.34	3.62	2.70	1.33	0.16	0.75	1.58	2.73	5.93
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	4,052,785	1,249,692	1,653,622	482,532	3,760,875	6,800,521	9,307,584	11,721,184	15,202,446	21,737,496
	Internally restricted reserve - waste	100%	Internal	0.00%	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	93.06%	72.72%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	66.11%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	18.57%	17.82%	16.88%	16.03%	15.21%	14.44%	13.70%	13.02%	12.38%	11.76%	11.05%
	Asset maintenance ratio	> 100%	IP&R	97.78%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	0.00%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	-1.00%	3.20%	5.97%	8.34%	9.86%	11.25%	11.01%	10.28%	9.68%	9.71%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.06%	98.64%	98.69%	98.74%	87.17%	84.67%	66.88%	62.70%	63.82%	68.01%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	7.88	8.37	9.24	10.13	10.30	10.66	9.85	8.71	9.24	12.88
	Debt service cover ratio	> 2 x	IP&R	-	2.30	3.81	4.48	4.96	5.43	5.93	6.46	7.03	7.63	8.26	15.32
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	16.70	18.08	19.89	21.70	21.93	22.65	20.59	18.10	15.96	16.29
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	53.59%	47.16%	45.43%	44.04%	42.61%	39.60%	36.62%	31.31%	26.37%	22.53%	19.86%
	Asset maintenance ratio	> 100%	IP&R	95.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-11.00%	-6.87%	-2.66%	2.77%	6.26%	8.76%	10.68%	13.43%	17.69%	21.88%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.39%	98.55%	98.62%	98.70%	74.13%	67.84%	64.52%	71.10%	90.07%	96.46%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.43	3.79	4.48	5.78	6.13	5.71	5.04	5.82	8.85	12.07
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	5.64	6.68	7.87	9.55	11.40	13.43	15.64	18.07	20.71	23.59
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.46	9.31	10.56	12.94	12.98	11.77	10.12	11.67	17.95	24.21
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	18.96%	16.82%	16.23%	15.68%	15.22%	13.81%	12.09%	10.42%	9.33%	8.94%	8.63%
	Asset maintenance ratio	> 100%	IP&R	46.36%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

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

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	20,507	21,374	22,401	23,486	24,632	25,845	27,129	28,488	29,928
User Charges and Fees	8,551	9,626	10,301	10,481	11,111	11,351	11,879	12,433	13,017	13,629	14,271	14,947
Interest & Investment Revenue	1,486	435	591	591	591	591	591	591	591	591	591	591
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,472	16,645	14,461	14,637	14,816	14,998	15,184	15,372	15,565
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	51,671	48,831	50,520	49,622	55,029	58,608	64,657	66,911	66,181	66,981
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,021	18,229	18,512	19,021	19,922	20,050	20,633	21,150	22,135	22,326
Depreciation	14,580	14,491	15,421	15,864	16,299	16,752	17,414	18,191	19,206	20,230	21,112	22,130
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	54,781	54,734	55,744	57,289	59,458	60,988	63,236	65,450	68,014	69,944
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(3,110)	(5,903)	(5,224)	(7,667)	(4,429)	(2,380)	1,421	1,461	(1,833)	(2,963)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)												
	(3,245)	(5,881)	(4,223)	(5,965)	(5,288)	(7,734)	(8,368)	(8,002)	(8,253)	(8,366)	(8,722)	(8,323)

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	10,552	10,911	11,283	11,668	12,066	12,478	12,905	13,346	13,803
User Charges and Fees	4,531	4,011	4,217	4,053	4,341	4,231	4,379	4,532	4,691	4,855	5,025	5,201
Interest & Investment Revenue	919	279	430	430	430	430	430	430	430	430	430	430
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,258	16,431	14,247	14,423	14,602	14,784	14,970	15,158	15,351
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,510	31,895	32,727	30,817	31,268	32,011	32,777	33,568	34,381	35,222
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,647	10,667	10,757	11,067	11,761	11,677	12,040	12,331	13,082	13,031
Depreciation	11,306	11,088	11,765	12,138	12,515	12,911	13,309	13,724	14,157	14,603	15,062	15,718
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	37,983	37,644	38,292	39,440	40,989	41,793	43,080	44,329	46,068	47,222
Operating Result from Continuing Operations Surplus/(Deficit)	9,227	(2,971)	(3,473)	(5,749)	(5,565)	(8,623)	(9,721)	(9,782)	(10,303)	(10,761)	(11,687)	(12,000)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,892)	(3,301)	(3,473)	(5,749)	(5,565)	(8,623)	(9,721)	(9,782)	(10,303)	(10,761)	(11,687)	(12,000)

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	85	85	85	85	85	85	85	85	85	85
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,309	7,412	7,774	8,149	9,686	10,464	13,904	15,565	16,048	15,806
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	224	270	497	712	2,015	2,542	5,569	6,749	6,736	6,040
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	(70)	236	462	676	839	1,005	1,031	1,010	997	1,050

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	65	65	65	65	65	65	65	65	65	65
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,041	6,637	7,052	7,608	10,943	12,915	14,669	14,380	12,260	12,364
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations Surplus/(Deficit)	468	(1,550)	135	(426)	(158)	241	3,275	4,858	6,154	5,470	3,116	2,994
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	394	(1,575)	(684)	(454)	(187)	210	512	773	1,018	1,382	1,966	2,624

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,967	3,048	3,132	3,218	3,307	3,398	3,492	3,589
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,123	15,944	11,320	4,377	(5,744)	(16,213)	(28,121)	(38,929)	(48,463)	(62,468)
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	3,943	4,082	3,997	4,474	4,769	5,266	5,436	5,391	5,457
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,124	21,512	16,826	9,598	(45)	(10,220)	(21,631)	(32,268)	(41,847)	(55,787)
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,320	1,433	1,623	1,885	1,948	1,976	1,816	1,800	2,076	2,495
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	580,797	583,912	583,519	581,852	580,207	584,425	591,145	603,350	614,645	621,310	631,145
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	581,442	585,876	585,597	584,120	582,737	587,019	593,766	605,812	617,090	624,031	634,285
Total Assets	797,396	617,238	614,000	607,109	600,946	592,335	586,974	583,546	584,181	584,822	582,184	578,498
Current Liabilities												
Payables	14,594	3,123	3,192	3,155	3,205	3,289	3,425	3,491	3,596	3,687	3,839	3,918
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,540	7,495	7,590	7,591	7,681	7,807	7,987	7,833	7,958	8,095	8,092	7,919
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,207	20,218	19,280	18,336	17,403	16,356	15,569	14,749	13,944	13,222
Net Assets	768,552	595,903	592,793	586,891	581,667	573,999	569,571	567,191	568,612	570,073	568,241	565,276
Equity												
Retained Earnings	526,302	520,847	517,737	511,834	506,611	498,943	494,515	492,135	493,556	495,017	493,184	490,221
Revaluation Reserves	242,250	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056
Total Equity	768,552	595,903	592,793	586,890	581,667	573,999	569,571	567,191	568,612	570,073	568,240	565,277

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

General Fund - Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,243	3,047	(3,288)	(12,586)	(23,278)	(34,001)	(44,467)	(55,127)	(67,146)	(84,926)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,564	2,632	2,469	2,535	2,596	2,659	2,716	2,790	2,860
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,847	7,236	769	(8,892)	(19,519)	(30,180)	(40,583)	(51,186)	(63,130)	(80,841)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	476,565	471,858	473,110	473,470	473,986	474,399	474,705	474,519	474,078	474,094	479,481
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	477,210	472,503	473,755	474,115	474,631	475,044	475,350	475,164	474,723	474,739	480,126
Total Assets	658,348	491,165	487,350	480,991	474,884	465,739	455,526	445,169	434,581	423,537	411,609	399,285
Current Liabilities												
Payables	14,184	1,941	2,140	2,082	2,106	2,162	2,264	2,297	2,369	2,429	2,542	2,584
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,041	5,424	5,602	5,557	5,594	5,664	5,781	5,562	5,621	5,692	5,817	5,871
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,525	12,914	12,371	11,849	11,358	10,782	10,498	10,215	9,973	9,649
Net Assets	632,117	477,299	473,826	468,077	462,513	453,890	444,168	434,387	424,083	413,323	401,636	389,636
Equity												
Retained Earnings	421,914	419,822	416,349	410,600	405,035	396,412	386,691	376,909	366,606	355,845	344,159	332,159
Revaluation Reserves	210,203	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477
Total Equity	632,117	477,299	473,826	468,077	462,512	453,889	444,168	434,386	424,083	413,322	401,636	389,636

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	7,955	8,563	9,620	10,758	11,148	11,811	11,018	9,939	8,994	9,150
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,549	9,165	10,252	11,419	11,937	12,664	12,154	11,208	10,306	10,442
Non-Current Assets												
Cash & Cash Equivalents	-	-	884	951	1,069	1,195	1,239	1,312	1,224	1,104	999	1,017
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	48,333	52,173	51,452	50,427	49,510	50,613	51,983	57,759	65,159	72,468	78,099
Total Non-Current Assets	51,613	48,333	53,057	52,404	51,495	50,706	51,852	53,296	58,983	66,264	73,467	79,115
Total Assets	64,563	61,495	61,606	61,569	61,748	62,125	63,789	65,960	71,137	77,471	83,773	89,558
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	57,176	57,400	57,671	58,166	58,879	60,894	63,436	69,005	75,755	82,490	88,531
Equity												
Retained Earnings	54,210	54,136	54,360	54,630	55,127	55,839	57,854	60,396	65,965	72,714	79,451	85,491
Revaluation Reserves	10,066	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Total Equity	64,276	57,176	57,400	57,670	58,167	58,879	60,894	63,436	69,005	75,754	82,491	88,531

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,633	4,035	4,681	5,889	6,062	5,644	4,987	5,909	9,330	12,939
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,206	4,575	5,255	6,507	6,956	6,701	6,187	7,082	10,332	13,949
Non-Current Assets												
Cash & Cash Equivalents	-	-	404	448	520	654	674	627	554	657	1,037	1,438
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	55,899	59,880	58,956	57,955	56,711	59,413	64,457	71,072	75,408	74,748	73,565
Total Non-Current Assets	63,466	55,899	60,284	59,405	58,475	57,365	60,086	65,084	71,626	76,064	75,785	75,002
Total Assets	74,299	64,290	64,490	63,980	63,731	63,872	67,042	71,785	77,813	83,146	86,117	88,952
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	61,360	61,496	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,019
Equity												
Retained Earnings	49,992	46,821	46,956	46,530	46,373	46,614	49,889	54,747	60,901	66,371	69,487	72,481
Revaluation Reserves	21,981	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539
Total Equity	71,973	61,360	61,495	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,020

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	307	315	324	332	341	350	359	369
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	550	564	580	596	612	628	645	663
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	38	39	40	41
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	38	39	40	41
Total Assets	186	288	554	569	584	599	616	633	650	667	685	704
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	76	78	80	82	84	86	88	90
Equity												
Retained Earnings	186	68	72	74	76	78	80	82	84	86	88	90
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	76	78	80	82	84	86	88	90

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	51,874	48,813	50,130	49,457	54,572	58,335	64,182	66,763	66,250	66,939
Payments - Operating Activities	(31,323)	(27,013)	(38,767)	(38,419)	(38,944)	(40,043)	(41,539)	(42,407)	(43,645)	(44,893)	(46,560)	(47,594)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,107	10,394	11,187	9,413	13,033	15,928	20,537	21,870	19,689	19,345
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,231)	(16,358)	(15,583)	(15,911)	(22,492)	(25,701)	(31,870)	(31,974)	(28,477)	(32,677)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,066)	(15,001)	(14,163)	(14,637)	(21,632)	(24,911)	(31,411)	(31,524)	(27,777)	(31,965)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(6,417)	(6,065)	(4,434)	(6,682)	(10,057)	(10,441)	(12,068)	(10,824)	(9,257)	(13,586)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	23,442	17,377	12,943	6,261	(3,796)	(14,237)	(26,305)	(37,129)	(46,387)
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	23,442	17,377	12,943	6,261	(3,796)	(14,237)	(26,305)	(37,129)	(46,387)	(59,973)
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	23,442	17,377	12,943	6,261	(3,796)	(14,237)	(26,305)	(37,129)	(46,387)	(59,973)

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,042	31,840	32,389	30,711	31,202	31,950	32,714	33,510	34,307	35,153
Payments - Operating Activities	(21,945)	(24,153)	(25,834)	(25,390)	(25,594)	(26,325)	(27,446)	(27,917)	(28,747)	(29,572)	(30,811)	(31,391)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,208	6,450	6,795	4,385	3,756	4,033	3,967	3,939	3,496	3,762
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,753)	(14,277)	(13,825)	(14,231)	(14,583)	(14,820)	(14,431)	(14,611)	(15,778)	(21,817)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,588)	(12,920)	(12,405)	(12,957)	(13,723)	(14,030)	(13,972)	(14,161)	(15,078)	(21,105)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	894	(7,196)	(6,336)	(9,297)	(10,693)	(10,723)	(10,466)	(10,660)	(12,019)	(17,780)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,243	3,047	(3,288)	(12,586)	(23,278)	(34,001)	(44,467)	(55,127)	(67,146)
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,243	3,047	(3,288)	(12,586)	(23,278)	(34,001)	(44,467)	(55,127)	(67,146)	(84,926)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,243	3,047	(3,288)	(12,586)	(23,278)	(34,001)	(44,467)	(55,127)	(67,146)	(84,926)

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	7,575	7,410	7,751	8,127	9,565	10,407	13,629	15,440	16,013	15,834
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,346	2,212	2,433	2,663	3,952	4,635	7,693	9,335	9,736	9,376
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,717)	675	1,175	1,264	433	736	(881)	(1,199)	(1,049)	173
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,206	6,676	7,024	7,570	10,674	12,759	14,532	14,414	12,438	12,363
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,299	1,724	1,950	2,356	5,316	7,251	8,867	8,586	6,447	6,197
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,849)	447	717	1,342	192	(464)	(731)	1,025	3,801	4,010
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,967	3,049	3,132	3,218	3,307	3,399	3,492	3,589
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	9	9	9	10	10	10	10	10
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	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	9	9	9	10	10	10	10	10
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	341	351	360	369	379	389	399
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	8,839,000	9,514,000	10,689,000	11,954,000	12,387,000	13,123,000	12,242,000	11,043,000	9,994,000	10,167,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,036,000	4,484,000	5,201,000	6,543,000	6,735,000	6,272,000	5,541,000	6,565,000	10,366,000	14,376,000
Waste Fund	-			-	323,000	332,000	341,000	351,000	360,000	369,000	379,000	389,000	399,000	410,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	13,296,000	14,428,000	16,329,000	18,946,000	19,580,000	19,862,000	18,260,000	18,095,000	20,857,000	25,051,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	-
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
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	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
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
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	4,052,785	(2,978,308)	(9,576,378)	(19,165,532)	(30,151,875)	(41,172,521)	(51,939,584)	(62,904,184)	(75,231,446)	(90,923,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	23,442,000	17,377,000	12,943,000	6,261,000	(3,796,000)	(14,237,000)	(26,305,000)	(37,129,000)	(46,387,000)	(59,973,000)

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	7,316	7,493	7,677	7,868	8,071	8,280	8,499	8,731	8,971
Unsealed Roads	-	96	100	104	108	113	117	121	126	131
Bridges	-	240	251	259	270	280	293	304	316	328
Kerb and Channel	-	144	150	156	162	169	176	182	190	198
Footpaths and Pathways	-	193	200	207	217	224	234	243	253	263
Buildings	-	1,801	1,864	1,929	1,997	2,067	2,139	2,214	2,291	2,371
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,307	3,074	2,518	2,342	2,636	2,371	1,440	1,244	2,015	2,142
Computers and telecommunications	280	369	176	411	145	118	307	318	329	402
Landfill cells	415	423	431	479	493	695	709	723	737	6,193
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,231	16,358	15,583	15,911	22,492	25,701	31,870	31,974	28,477	32,677

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.06%	-18.02%	-17.00%	-27.98%	-31.09%	-30.56%	-31.43%	-32.06%	-33.99%	-34.07%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.02%	49.03%	49.79%	53.77%	53.87%	54.38%	54.90%	55.40%	55.91%	56.42%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.63	1.28	0.12	1.59	3.39	5.44	7.24	9.01	10.87	13.79
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.68	9.04	9.80	6.11	5.13	5.59	8.58	9.01	7.91	8.67
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.63	1.40	1.50	5.58	9.92	14.24	18.27	22.04	25.79	32.02
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	4,052,785	2,978,308	9,576,378	19,165,532	30,151,875	41,172,521	51,939,584	62,904,184	75,231,446	90,923,496
	Internally restricted reserve - waste	100%	Internal	0.00%	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	93.06%	72.72%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	66.11%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	18.57%	17.82%	16.88%	16.03%	15.21%	14.44%	13.70%	13.02%	12.38%	11.76%	11.05%
	Asset maintenance ratio	> 100%	IP&R	97.78%	68.00%	68.00%	68.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	-1.00%	3.20%	5.97%	8.34%	9.86%	11.25%	11.01%	10.28%	9.68%	9.71%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.06%	98.64%	98.69%	98.74%	87.17%	84.67%	66.88%	62.70%	63.82%	68.01%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	7.88	8.37	9.24	10.13	10.30	10.66	9.85	8.71	9.24	12.88
	Debt service cover ratio	> 2 x	IP&R	-	2.30	3.81	4.48	4.96	5.43	5.93	6.46	7.03	7.63	8.26	15.32
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	16.70	18.08	19.89	21.70	21.93	22.65	20.59	18.10	15.96	16.29
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	53.59%	47.16%	45.43%	44.04%	42.61%	39.60%	36.62%	31.31%	26.37%	22.53%	19.86%
	Asset maintenance ratio	> 100%	IP&R	95.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-11.00%	-6.87%	-2.66%	2.77%	6.26%	8.76%	10.68%	13.43%	17.69%	21.88%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.39%	98.55%	98.62%	98.70%	74.13%	67.84%	64.52%	71.10%	90.07%	96.46%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.43	3.79	4.48	5.78	6.13	5.71	5.04	5.82	8.85	12.07
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	5.64	6.68	7.87	9.55	11.40	13.43	15.64	18.07	20.71	23.59
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.46	9.31	10.56	12.94	12.98	11.77	10.12	11.67	17.95	24.21
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	18.96%	16.82%	16.23%	15.68%	15.22%	13.81%	12.09%	10.42%	9.33%	8.94%	8.63%
	Asset maintenance ratio	> 100%	IP&R	46.36%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

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

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	20,507	21,374	22,401	23,486	24,632	25,845	27,129	28,488	29,928
User Charges and Fees	8,551	9,626	10,301	10,481	11,111	11,351	11,879	12,433	13,017	13,629	14,271	14,947
Interest & Investment Revenue	1,486	435	591	591	591	591	591	591	591	591	591	591
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,472	16,645	14,461	14,637	14,816	14,998	15,184	15,372	15,565
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	51,671	48,831	50,520	49,622	55,029	58,608	64,657	66,911	66,181	66,981
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,819	19,754	20,354	20,974	21,618	22,283	22,971	23,684
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,021	18,229	18,512	17,247	18,086	18,150	18,666	19,114	20,028	20,145
Depreciation	14,580	14,491	15,421	15,676	15,914	16,239	16,762	17,395	18,258	19,126	19,853	20,701
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	54,781	54,545	55,360	54,338	56,282	57,579	59,584	61,547	63,857	65,516
Operating Result from Continuing Operations												
Surplus/(Deficit)	10,106	(5,029)	(3,110)	(5,714)	(4,840)	(4,716)	(1,253)	1,029	5,073	5,364	2,324	1,465
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,245)	(5,881)	(4,223)	(5,776)	(4,904)	(4,783)	(5,192)	(4,593)	(4,601)	(4,463)	(4,565)	(3,895)

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	10,552	10,911	11,283	11,668	12,066	12,478	12,905	13,346	13,803
User Charges and Fees	4,531	4,011	4,217	4,053	4,341	4,231	4,379	4,532	4,691	4,855	5,025	5,201
Interest & Investment Revenue	919	279	430	430	430	430	430	430	430	430	430	430
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,258	16,431	14,247	14,423	14,602	14,784	14,970	15,158	15,351
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,510	31,895	32,727	30,817	31,268	32,011	32,777	33,568	34,381	35,222
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,197	13,963	14,387	14,825	15,279	15,749	16,235	16,739
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,647	10,667	10,757	9,293	9,925	9,777	10,073	10,295	10,975	10,850
Depreciation	11,306	11,088	11,765	11,950	12,130	12,398	12,657	12,928	13,210	13,499	13,803	14,288
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	37,983	37,455	37,908	36,488	37,813	38,384	39,429	40,425	41,912	42,793
Operating Result from Continuing Operations Surplus/(Deficit)	9,227	(2,971)	(3,473)	(5,560)	(5,181)	(5,671)	(6,545)	(6,373)	(6,652)	(6,857)	(7,531)	(7,571)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,892)	(3,301)	(3,473)	(5,560)	(5,181)	(5,671)	(6,545)	(6,373)	(6,652)	(6,857)	(7,531)	(7,571)

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	85	85	85	85	85	85	85	85	85	85
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,309	7,412	7,774	8,149	9,686	10,464	13,904	15,565	16,048	15,806
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	224	270	497	712	2,015	2,542	5,569	6,749	6,736	6,040
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	(70)	236	462	676	839	1,005	1,031	1,010	997	1,050

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	65	65	65	65	65	65	65	65	65	65
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,041	6,637	7,052	7,608	10,943	12,915	14,669	14,380	12,260	12,364
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	135	(426)	(158)	241	3,275	4,858	6,154	5,470	3,116	2,994
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(684)	(454)	(187)	210	512	773	1,018	1,382	1,966	2,624

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,967	3,048	3,132	3,218	3,307	3,398	3,492	3,589
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,123	21,596	22,871	21,997	18,566	15,047	10,358	7,048	5,047	(867)
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	3,943	4,082	3,997	4,474	4,769	5,266	5,436	5,391	5,457
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,124	27,164	28,378	27,219	24,266	21,040	16,848	13,710	11,663	5,815
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,320	1,433	1,623	1,885	1,948	1,976	1,816	1,800	2,076	2,495
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	580,797	583,912	578,056	570,873	565,911	566,607	569,779	578,410	586,102	589,382	595,545
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	581,442	585,876	580,134	573,141	568,440	569,201	572,400	580,871	588,546	592,103	598,685
Total Assets	797,396	617,238	614,000	607,297	601,519	595,659	593,466	593,441	597,719	602,256	603,766	604,500
Current Liabilities												
Payables	14,594	3,123	3,192	3,155	3,205	3,089	3,218	3,276	3,374	3,458	3,601	3,672
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,540	7,495	7,590	7,591	7,681	7,607	7,780	7,618	7,736	7,866	7,854	7,673
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,207	20,218	19,280	18,136	17,195	16,141	15,347	14,519	13,706	12,976
Net Assets	768,552	595,903	592,793	587,079	582,239	577,523	576,271	577,299	582,372	587,737	590,060	591,524
Equity												
Retained Earnings	526,302	520,847	517,737	512,023	507,183	502,468	501,215	502,244	507,316	512,680	515,004	516,469
Revaluation Reserves	242,250	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056
Total Equity	768,552	595,903	592,793	587,079	582,239	577,524	576,271	577,300	582,372	587,736	590,060	591,525

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

General Fund - Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,243	8,699	8,263	5,035	1,032	(2,741)	(5,988)	(9,149)	(13,636)	(23,324)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,564	2,632	2,469	2,535	2,596	2,659	2,716	2,790	2,860
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,847	12,888	12,321	8,729	4,792	1,080	(2,105)	(5,208)	(9,621)	(19,240)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	476,565	471,858	467,647	462,491	459,689	456,581	453,339	449,579	445,535	442,166	443,881
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	477,210	472,503	468,292	463,136	460,334	457,226	453,984	450,224	446,180	442,811	444,526
Total Assets	658,348	491,165	487,350	481,180	475,457	469,063	462,018	455,063	448,119	440,971	433,191	425,287
Current Liabilities												
Payables	14,184	1,941	2,140	2,082	2,106	1,963	2,057	2,083	2,146	2,199	2,304	2,337
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,041	5,424	5,602	5,557	5,594	5,465	5,574	5,348	5,398	5,462	5,579	5,624
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,525	12,914	12,371	11,649	11,150	10,568	10,275	9,985	9,735	9,403
Net Assets	632,117	477,299	473,826	468,265	463,085	457,414	450,868	444,496	437,843	430,986	423,455	415,884
Equity												
Retained Earnings	421,914	419,822	416,349	410,789	405,608	399,937	393,391	387,018	380,366	373,509	365,978	358,407
Revaluation Reserves	210,203	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477
Total Equity	632,117	477,299	473,826	468,266	463,085	457,414	450,868	444,495	437,843	430,986	423,455	415,884

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	7,955	8,563	9,620	10,758	11,148	11,811	11,018	9,939	8,994	9,150
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,549	9,165	10,252	11,419	11,937	12,664	12,154	11,208	10,306	10,442
Non-Current Assets												
Cash & Cash Equivalents	-	-	884	951	1,069	1,195	1,239	1,312	1,224	1,104	999	1,017
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	48,333	52,173	51,452	50,427	49,510	50,613	51,983	57,759	65,159	72,468	78,099
Total Non-Current Assets	51,613	48,333	53,057	52,404	51,495	50,706	51,852	53,296	58,983	66,264	73,467	79,115
Total Assets	64,563	61,495	61,606	61,569	61,748	62,125	63,789	65,960	71,137	77,471	83,773	89,558
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	57,176	57,400	57,671	58,166	58,879	60,894	63,436	69,005	75,755	82,490	88,531
Equity												
Retained Earnings	54,210	54,136	54,360	54,630	55,127	55,839	57,854	60,396	65,965	72,714	79,451	85,491
Revaluation Reserves	10,066	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Total Equity	64,276	57,176	57,400	57,670	58,167	58,879	60,894	63,436	69,005	75,754	82,491	88,531

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,633	4,035	4,681	5,889	6,062	5,644	4,987	5,909	9,330	12,939
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,206	4,575	5,255	6,507	6,956	6,701	6,187	7,082	10,332	13,949
Non-Current Assets												
Cash & Cash Equivalents	-	-	404	448	520	654	674	627	554	657	1,037	1,438
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	55,899	59,880	58,956	57,955	56,711	59,413	64,457	71,072	75,408	74,748	73,565
Total Non-Current Assets	63,466	55,899	60,284	59,405	58,475	57,365	60,086	65,084	71,626	76,064	75,785	75,002
Total Assets	74,299	64,290	64,490	63,980	63,731	63,872	67,042	71,785	77,813	83,146	86,117	88,952
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	61,360	61,496	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,019
Equity												
Retained Earnings	49,992	46,821	46,956	46,530	46,373	46,614	49,889	54,747	60,901	66,371	69,487	72,481
Revaluation Reserves	21,981	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539
Total Equity	71,973	61,360	61,495	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,020

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	307	315	324	332	341	350	359	369
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	550	564	580	596	612	628	645	663
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	38	39	40	41
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	38	39	40	41
Total Assets	186	288	554	569	584	599	616	633	650	667	685	704
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	76	78	80	82	84	86	88	90
Equity												
Retained Earnings	186	68	72	74	76	78	80	82	84	86	88	90
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	76	78	80	82	84	86	88	90

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	51,874	48,813	50,130	49,457	54,572	58,335	64,182	66,763	66,250	66,939
Payments - Operating Activities	(31,323)	(27,013)	(38,767)	(38,419)	(38,945)	(37,804)	(39,023)	(39,802)	(40,949)	(42,102)	(43,672)	(44,603)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,107	10,394	11,186	11,652	15,549	18,533	23,233	24,662	22,577	22,336
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,231)	(10,706)	(9,682)	(12,081)	(18,319)	(21,356)	(27,348)	(27,268)	(23,833)	(27,575)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,066)	(9,349)	(8,262)	(10,807)	(17,459)	(20,566)	(26,889)	(26,818)	(23,133)	(26,863)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(6,417)	(414)	1,466	(613)	(3,367)	(3,492)	(4,849)	(3,326)	(1,725)	(5,494)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	23,442	23,029	24,495	23,882	20,515	17,023	12,174	8,848	7,123
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	23,442	23,029	24,495	23,882	20,515	17,023	12,174	8,848	7,123	1,628
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	23,442	23,029	24,495	23,882	20,515	17,023	12,174	8,848	7,123	1,628

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,042	31,840	32,389	30,711	31,202	31,950	32,714	33,510	34,307	35,153
Payments - Operating Activities	(21,945)	(24,153)	(25,834)	(25,390)	(25,595)	(24,086)	(24,929)	(25,312)	(26,050)	(26,780)	(27,922)	(28,400)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,208	6,450	6,794	6,624	6,273	6,637	6,664	6,731	6,384	6,752
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,753)	(8,625)	(7,924)	(10,401)	(10,410)	(10,475)	(9,909)	(9,905)	(11,134)	(16,715)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,588)	(7,268)	(6,504)	(9,127)	(9,550)	(9,685)	(9,450)	(9,455)	(10,434)	(16,003)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	894	(1,545)	(436)	(3,228)	(4,003)	(3,774)	(3,247)	(3,161)	(4,487)	(9,688)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,243	8,699	8,263	5,035	1,032	(2,741)	(5,988)	(9,149)	(13,636)
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,243	8,699	8,263	5,035	1,032	(2,741)	(5,988)	(9,149)	(13,636)	(23,324)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,243	8,699	8,263	5,035	1,032	(2,741)	(5,988)	(9,149)	(13,636)	(23,324)

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	7,575	7,410	7,751	8,127	9,565	10,407	13,629	15,440	16,013	15,834
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,346	2,212	2,433	2,663	3,952	4,635	7,693	9,335	9,736	9,376
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,717)	675	1,175	1,264	433	736	(881)	(1,199)	(1,049)	173
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,206	6,676	7,024	7,570	10,674	12,759	14,532	14,414	12,438	12,363
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,299	1,724	1,950	2,356	5,316	7,251	8,867	8,586	6,447	6,197
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,849)	447	717	1,342	192	(464)	(731)	1,025	3,801	4,010
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,967	3,049	3,132	3,218	3,307	3,399	3,492	3,589
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	9	9	9	10	10	10	10	10
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	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	9	9	9	10	10	10	10	10
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	341	351	360	369	379	389	399
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	8,839,000	9,514,000	10,689,000	11,954,000	12,387,000	13,123,000	12,242,000	11,043,000	9,994,000	10,167,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,036,000	4,484,000	5,201,000	6,543,000	6,735,000	6,272,000	5,541,000	6,565,000	10,366,000	14,376,000
Waste Fund	-			-	323,000	332,000	341,000	351,000	360,000	369,000	379,000	389,000	399,000	410,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	13,296,000	14,428,000	16,329,000	18,946,000	19,580,000	19,862,000	18,260,000	18,095,000	20,857,000	25,051,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	-
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
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	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
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
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	4,052,785	2,673,692	1,974,622	(1,544,532)	(5,841,875)	(9,912,521)	(13,460,584)	(16,926,184)	(21,721,446)	(29,321,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	23,442,000	23,029,000	24,495,000	23,882,000	20,515,000	17,023,000	12,174,000	8,848,000	7,123,000	1,628,000

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	3,163	3,145	5,277	5,363	5,455	5,549	5,648	5,753	5,862
Unsealed Roads	-	48	50	52	54	56	58	60	63	65
Bridges	-	120	125	130	135	140	146	152	158	164
Kerb and Channel	-	72	75	78	81	84	88	91	95	99
Footpaths and Pathways	-	96	100	104	108	112	117	122	126	132
Buildings	-	900	932	965	998	1,033	1,069	1,107	1,146	1,186
Stormwater Drainage	91	359	372	563	396	410	425	440	712	471
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,307	3,074	2,518	2,342	2,636	2,371	1,440	1,244	2,015	2,142
Computers and telecommunications	280	369	176	411	145	118	307	318	329	402
Landfill cells	415	423	431	479	493	695	709	723	737	6,193
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,231	10,706	9,682	12,081	18,319	21,356	27,348	27,268	23,833	27,575

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.06%	-17.43%	-15.83%	-18.40%	-20.93%	-19.91%	-20.29%	-20.43%	-21.90%	-21.50%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.02%	49.03%	49.79%	53.77%	53.87%	54.38%	54.90%	55.40%	55.91%	56.42%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.63	2.30	2.19	1.58	0.84	0.18	0.41	0.97	1.74	3.44
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.68	9.04	9.79	9.47	8.60	9.19	14.45	15.41	14.54	15.53
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.63	4.00	3.77	2.44	0.48	1.26	2.71	4.03	5.77	9.71
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	4,052,785	2,673,692	1,974,622	1,544,532	5,841,875	9,912,521	13,460,584	16,926,184	21,721,446	29,321,496
	Internally restricted reserve - waste	100%	Internal	0.00%	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	93.06%	72.72%	65.90%	72.18%	65.32%	83.89%	82.24%	81.03%	75.01%	73.38%	80.67%	116.99%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	66.11%	65.90%	72.18%	65.32%	83.89%	82.24%	81.03%	75.01%	73.38%	80.67%	116.99%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	18.57%	17.82%	17.08%	16.41%	15.68%	15.00%	14.35%	13.75%	13.18%	12.61%	11.94%
	Asset maintenance ratio	> 100%	IP&R	97.78%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	-1.00%	3.20%	5.97%	8.34%	9.86%	11.25%	11.01%	10.28%	9.68%	9.71%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.06%	98.64%	98.69%	98.74%	87.17%	84.67%	66.88%	62.70%	63.82%	68.01%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	7.88	8.37	9.24	10.13	10.30	10.66	9.85	8.71	9.24	12.88
	Debt service cover ratio	> 2 x	IP&R	-	2.30	3.81	4.48	4.96	5.43	5.93	6.46	7.03	7.63	8.26	15.32
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	16.70	18.08	19.89	21.70	21.93	22.65	20.59	18.10	15.96	16.29
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	53.59%	47.16%	45.43%	44.04%	42.61%	39.60%	36.62%	31.31%	26.37%	22.53%	19.86%
	Asset maintenance ratio	> 100%	IP&R	95.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-11.00%	-6.87%	-2.66%	2.77%	6.26%	8.76%	10.68%	13.43%	17.69%	21.88%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.39%	98.55%	98.62%	98.70%	74.13%	67.84%	64.52%	71.10%	90.07%	96.46%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.43	3.79	4.48	5.78	6.13	5.71	5.04	5.82	8.85	12.07
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	5.64	6.68	7.87	9.55	11.40	13.43	15.64	18.07	20.71	23.59
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.46	9.31	10.56	12.94	12.98	11.77	10.12	11.67	17.95	24.21
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	18.96%	16.82%	16.23%	15.68%	15.22%	13.81%	12.09%	10.42%	9.33%	8.94%	8.63%
	Asset maintenance ratio	> 100%	IP&R	46.36%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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 revenue 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

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	25,113	30,168	32,794	34,253	35,786	37,400	39,098	40,886	42,770
User Charges and Fees	8,551	9,626	10,301	10,481	11,111	11,351	11,879	12,433	13,017	13,629	14,271	14,947
Interest & Investment Revenue	1,486	435	591	591	591	591	591	591	591	591	591	591
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,472	16,645	14,461	14,637	14,816	14,998	15,184	15,372	15,565
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	51,671	53,437	59,314	60,015	65,796	69,762	76,212	78,880	78,579	79,823
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,021	18,229	18,512	19,021	19,922	20,050	20,633	21,150	22,135	22,326
Depreciation	14,580	14,491	15,421	15,864	16,299	16,752	17,414	18,191	19,206	20,230	21,112	22,130
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	54,781	54,734	55,744	57,289	59,458	60,988	63,236	65,450	68,014	69,944
Operating Result from Continuing Operations												
Surplus/(Deficit)	10,106	(5,029)	(3,110)	(1,297)	3,571	2,726	6,338	8,774	12,976	13,429	10,566	9,879
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,245)	(5,881)	(4,223)	(1,359)	3,507	2,659	2,399	3,152	3,302	3,602	3,677	4,519

ALTERNATE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	15,158	19,705	21,676	22,435	23,220	24,033	24,874	25,744	26,645
User Charges and Fees	4,531	4,011	4,217	4,053	4,341	4,231	4,379	4,532	4,691	4,855	5,025	5,201
Interest & Investment Revenue	919	279	430	430	430	430	430	430	430	430	430	430
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,258	16,431	14,247	14,423	14,602	14,784	14,970	15,158	15,351
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,510	36,501	41,521	41,210	42,035	43,165	44,332	45,537	46,779	48,064
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,647	10,667	10,757	11,067	11,761	11,677	12,040	12,331	13,082	13,031
Depreciation	11,306	11,088	11,765	12,138	12,515	12,911	13,309	13,724	14,157	14,603	15,062	15,718
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	37,983	37,644	38,292	39,440	40,989	41,793	43,080	44,329	46,068	47,222
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,473)	(1,143)	3,229	1,770	1,045	1,372	1,251	1,208	711	843
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,473)	(1,143)	3,229	1,770	1,045	1,372	1,251	1,208	711	843

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	85	85	85	85	85	85	85	85	85	85
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,309	7,412	7,774	8,149	9,686	10,464	13,904	15,565	16,048	15,806
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations Surplus/(Deficit)	391	(508)	224	270	497	712	2,015	2,542	5,569	6,749	6,736	6,040
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	233	(1,005)	(70)	236	462	676	839	1,005	1,031	1,010	997	1,050

ALTERNATE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	65	65	65	65	65	65	65	65	65	65
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,041	6,637	7,052	7,608	10,943	12,915	14,669	14,380	12,260	12,364
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	135	(426)	(158)	241	3,275	4,858	6,154	5,470	3,116	2,994
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(684)	(454)	(187)	210	512	773	1,018	1,382	1,966	2,624

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,967	3,048	3,132	3,218	3,307	3,398	3,492	3,589
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	2	2	2	2	2	2	2	2

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,123	20,172	23,997	27,318	27,931	28,584	28,197	29,327	32,153	30,953
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,321	4,804	4,849	5,359	5,685	6,215	6,417	6,410	6,512
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,124	26,118	30,227	33,392	34,515	35,494	35,638	36,969	39,788	38,691
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,320	1,433	1,623	1,885	1,948	1,976	1,816	1,800	2,076	2,495
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	580,797	583,912	583,519	581,852	580,207	584,425	591,145	603,350	614,645	621,310	631,145
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	581,442	585,876	585,597	584,120	582,737	587,019	593,766	605,812	617,090	624,031	634,285
Total Assets	797,396	617,238	614,000	611,715	614,347	616,128	621,534	629,260	641,449	654,059	663,819	672,976
Current Liabilities												
Payables	14,594	3,123	3,192	3,155	3,205	3,289	3,425	3,491	3,596	3,687	3,839	3,918
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,540	7,495	7,590	7,591	7,681	7,807	7,987	7,833	7,958	8,095	8,092	7,919
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,207	20,218	19,280	18,336	17,403	16,356	15,569	14,749	13,944	13,222
Net Assets	768,552	595,903	592,793	591,497	595,067	597,793	604,131	612,904	625,880	639,310	649,876	659,754
Equity												
Retained Earnings	526,302	520,847	517,737	516,440	520,011	522,737	529,075	537,849	550,824	564,254	574,819	584,698
Revaluation Reserves	242,250	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056	75,056
Total Equity	768,552	595,903	592,793	591,496	595,067	597,793	604,131	612,905	625,880	639,310	649,875	659,754

ALTERNATE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34

General Fund - Balance Sheet Projections

Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,243	7,275	9,389	10,356	10,397	10,796	11,851	13,129	13,470	8,496
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,943	3,355	3,320	3,420	3,512	3,608	3,697	3,810	3,915
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,847	11,842	14,169	14,901	15,041	15,533	16,685	18,051	18,505	13,636
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	476,565	471,858	473,110	473,470	473,986	474,399	474,705	474,519	474,078	474,094	479,481
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	477,210	472,503	473,755	474,115	474,631	475,044	475,350	475,164	474,723	474,739	480,126
Total Assets	658,348	491,165	487,350	485,597	488,284	489,532	490,086	490,883	491,849	492,774	493,244	493,763
Current Liabilities												
Payables	14,184	1,941	2,140	2,082	2,106	2,162	2,264	2,297	2,369	2,429	2,542	2,584
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	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	18,041	5,424	5,602	5,557	5,594	5,664	5,781	5,562	5,621	5,692	5,817	5,871
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
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	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,525	12,914	12,371	11,849	11,358	10,782	10,498	10,215	9,973	9,649
Net Assets	632,117	477,299	473,826	472,683	475,913	477,683	478,728	480,101	481,352	482,560	483,271	484,114
Equity												
Retained Earnings	421,914	419,822	416,349	415,206	418,436	420,206	421,251	422,623	423,874	425,082	425,794	426,636
Revaluation Reserves	210,203	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477	57,477
Total Equity	632,117	477,299	473,826	472,683	475,913	477,683	478,728	480,100	481,351	482,559	483,271	484,113

ALTERNATE SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	7,955	8,563	9,620	10,758	11,148	11,811	11,018	9,939	8,994	9,150
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,549	9,165	10,252	11,419	11,937	12,664	12,154	11,208	10,306	10,442
Non-Current Assets												
Cash & Cash Equivalents	-	-	884	951	1,069	1,195	1,239	1,312	1,224	1,104	999	1,017
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	48,333	52,173	51,452	50,427	49,510	50,613	51,983	57,759	65,159	72,468	78,099
Total Non-Current Assets	51,613	48,333	53,057	52,404	51,495	50,706	51,852	53,296	58,983	66,264	73,467	79,115
Total Assets	64,563	61,495	61,606	61,569	61,748	62,125	63,789	65,960	71,137	77,471	83,773	89,558
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	57,176	57,400	57,671	58,166	58,879	60,894	63,436	69,005	75,755	82,490	88,531
Equity												
Retained Earnings	54,210	54,136	54,360	54,630	55,127	55,839	57,854	60,396	65,965	72,714	79,451	85,491
Revaluation Reserves	10,066	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
Total Equity	64,276	57,176	57,400	57,670	58,167	58,879	60,894	63,436	69,005	75,754	82,491	88,531

ALTERNATE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,633	4,035	4,681	5,889	6,062	5,644	4,987	5,909	9,330	12,939
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,206	4,575	5,255	6,507	6,956	6,701	6,187	7,082	10,332	13,949
Non-Current Assets												
Cash & Cash Equivalents	-	-	404	448	520	654	674	627	554	657	1,037	1,438
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	55,899	59,880	58,956	57,955	56,711	59,413	64,457	71,072	75,408	74,748	73,565
Total Non-Current Assets	63,466	55,899	60,284	59,405	58,475	57,365	60,086	65,084	71,626	76,064	75,785	75,002
Total Assets	74,299	64,290	64,490	63,980	63,731	63,872	67,042	71,785	77,813	83,146	86,117	88,952
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	61,360	61,496	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,019
Equity												
Retained Earnings	49,992	46,821	46,956	46,530	46,373	46,614	49,889	54,747	60,901	66,371	69,487	72,481
Revaluation Reserves	21,981	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539	14,539
Total Equity	71,973	61,360	61,495	61,069	60,912	61,153	64,428	69,286	75,440	80,910	84,026	87,020

ALTERNATE SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	307	315	324	332	341	350	359	369
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	550	564	580	596	612	628	645	663
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	38	39	40	41
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	38	39	40	41
Total Assets	186	288	554	569	584	599	616	633	650	667	685	704
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	76	78	80	82	84	86	88	90
Equity												
Retained Earnings	186	68	72	74	76	78	80	82	84	86	88	90
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	76	78	80	82	84	86	88	90

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	51,874	53,041	58,581	59,721	65,306	69,457	75,703	78,701	78,610	79,745
Payments - Operating Activities	(31,323)	(27,013)	(38,767)	(38,419)	(38,944)	(40,043)	(41,539)	(42,407)	(43,645)	(44,893)	(46,560)	(47,594)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,107	14,622	19,637	19,677	23,766	27,050	32,058	33,807	32,049	32,151
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,231)	(16,358)	(15,583)	(15,911)	(22,492)	(25,701)	(31,870)	(31,974)	(28,477)	(32,677)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,066)	(15,001)	(14,163)	(14,637)	(21,632)	(24,911)	(31,411)	(31,524)	(27,777)	(31,965)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(6,417)	(1,838)	4,016	3,582	676	681	(546)	1,113	3,103	(781)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	23,442	21,605	25,621	29,203	29,879	30,560	30,014	31,127	34,229
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	23,442	21,605	25,621	29,203	29,879	30,560	30,014	31,127	34,229	33,449
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	23,442	21,605	25,621	29,203	29,879	30,560	30,014	31,127	34,229	33,449

ALTERNATE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,042	36,067	40,839	40,975	41,936	43,072	44,236	45,448	46,667	47,959
Payments - Operating Activities	(21,945)	(24,153)	(25,834)	(25,390)	(25,594)	(26,325)	(27,446)	(27,917)	(28,747)	(29,572)	(30,811)	(31,391)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,208	10,677	15,245	14,649	14,490	15,155	15,489	15,876	15,856	16,568
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,753)	(14,277)	(13,825)	(14,231)	(14,583)	(14,820)	(14,431)	(14,611)	(15,778)	(21,817)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,588)	(12,920)	(12,405)	(12,957)	(13,723)	(14,030)	(13,972)	(14,161)	(15,078)	(21,105)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	894	(2,969)	2,115	967	41	399	1,056	1,278	341	(4,974)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,243	7,275	9,389	10,356	10,397	10,796	11,851	13,129	13,470
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,243	7,275	9,389	10,356	10,397	10,796	11,851	13,129	13,470	8,496
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,243	7,275	9,389	10,356	10,397	10,796	11,851	13,129	13,470	8,496

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	7,575	7,410	7,751	8,127	9,565	10,407	13,629	15,440	16,013	15,834
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,346	2,212	2,433	2,663	3,952	4,635	7,693	9,335	9,736	9,376
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,717)	675	1,175	1,264	433	736	(881)	(1,199)	(1,049)	173
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	8,839	9,514	10,689	11,954	12,387	13,123	12,242	11,043	9,994	10,167

ALTERNATE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,206	6,676	7,024	7,570	10,674	12,759	14,532	14,414	12,438	12,363
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,299	1,724	1,950	2,356	5,316	7,251	8,867	8,586	6,447	6,197
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,849)	447	717	1,342	192	(464)	(731)	1,025	3,801	4,010
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,036	4,484	5,201	6,543	6,735	6,272	5,541	6,565	10,366	14,376

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,967	3,049	3,132	3,218	3,307	3,399	3,492	3,589
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	9	9	9	10	10	10	10	10
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	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	9	9	9	10	10	10	10	10
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	341	351	360	369	379	389	399
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	341	351	360	369	379	389	399	410

ALTERNATE SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	8,839,000	9,514,000	10,689,000	11,954,000	12,387,000	13,123,000	12,242,000	11,043,000	9,994,000	10,167,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,036,000	4,484,000	5,201,000	6,543,000	6,735,000	6,272,000	5,541,000	6,565,000	10,366,000	14,376,000
Waste Fund	-			-	323,000	332,000	341,000	351,000	360,000	369,000	379,000	389,000	399,000	410,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	-10,688,000	-	20,539,000	13,296,000	14,428,000	16,329,000	18,946,000	19,580,000	19,862,000	18,260,000	18,095,000	20,857,000	25,051,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
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	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
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
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	-14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	8,299,496
Unrestricted Cash	2,471,000	867,000	-347,419	2,990,581	4,052,785	1,249,692	3,100,622	3,776,468	3,523,125	3,624,479	4,378,416	5,351,816	5,384,554	2,498,504
Total Cash	54,329,000	-24,192,000	-347,419	29,789,581	23,442,000	21,605,000	25,621,000	29,203,000	29,879,000	30,560,000	30,014,000	31,127,000	34,229,000	33,449,000

ALTERNATE SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	7,316	7,493	7,677	7,868	8,071	8,280	8,499	8,731	8,971
Unsealed Roads	-	96	100	104	108	113	117	121	126	131
Bridges	-	240	251	259	270	280	293	304	316	328
Kerb and Channel	-	144	150	156	162	169	176	182	190	198
Footpaths and Pathways	-	193	200	207	217	224	234	243	253	263
Buildings	-	1,801	1,864	1,929	1,997	2,067	2,139	2,214	2,291	2,371
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,307	3,074	2,518	2,342	2,636	2,371	1,440	1,244	2,015	2,142
Computers and telecommunications	280	369	176	411	145	118	307	318	329	402
Landfill cells	415	423	431	479	493	695	709	723	737	6,193
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,231	16,358	15,583	15,911	22,492	25,701	31,870	31,974	28,477	32,677

ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.06%	-3.13%	7.78%	4.30%	2.49%	3.18%	2.82%	2.65%	1.52%	1.75%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.02%	55.46%	60.43%	65.43%	65.69%	66.17%	66.65%	67.13%	67.60%	68.06%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.63	2.11	2.52	2.61	2.58	2.77	2.95	3.15	3.16	2.31
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.68	15.39	21.91	20.43	19.96	20.96	33.64	36.39	36.28	38.05
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.63	3.34	4.28	4.59	4.43	4.52	4.87	5.25	5.17	3.20
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	4,052,785	1,249,692	3,100,622	3,776,468	3,523,125	3,624,479	4,378,416	5,351,816	5,384,554	2,498,504
	Internally restricted reserve - waste	100%	Internal	0.00%	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	93.06%	72.72%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	66.11%	65.90%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	18.57%	17.82%	16.88%	16.03%	15.21%	14.44%	13.70%	13.02%	12.38%	11.76%	11.05%
	Asset maintenance ratio	> 100%	IP&R	97.78%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%	68.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	-1.00%	3.20%	5.97%	8.34%	9.86%	11.25%	11.01%	10.28%	9.68%	9.71%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.06%	98.64%	98.69%	98.74%	87.17%	84.67%	66.88%	62.70%	63.82%	68.01%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	7.88	8.37	9.24	10.13	10.30	10.66	9.85	8.71	9.24	12.88
	Debt service cover ratio	> 2 x	IP&R	-	2.30	3.81	4.48	4.96	5.43	5.93	6.46	7.03	7.63	8.26	15.32
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	16.70	18.08	19.89	21.70	21.93	22.65	20.59	18.10	15.96	16.29
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	53.59%	47.16%	45.43%	44.04%	42.61%	39.60%	36.62%	31.31%	26.37%	22.53%	19.86%
	Asset maintenance ratio	> 100%	IP&R	95.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-11.00%	-6.87%	-2.66%	2.77%	6.26%	8.76%	10.68%	13.43%	17.69%	21.88%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.39%	98.55%	98.62%	98.70%	74.13%	67.84%	64.52%	71.10%	90.07%	96.46%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.43	3.79	4.48	5.78	6.13	5.71	5.04	5.82	8.85	12.07
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	5.64	6.68	7.87	9.55	11.40	13.43	15.64	18.07	20.71	23.59
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.46	9.31	10.56	12.94	12.98	11.77	10.12	11.67	17.95	24.21
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	18.96%	16.82%	16.23%	15.68%	15.22%	13.81%	12.09%	10.42%	9.33%	8.94%	8.63%
	Asset maintenance ratio	> 100%	IP&R	46.36%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%

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

