

# Long Term Financial Plan 2023 – 2033

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## Document History

Version	Date	Council resolution	Changes / Amendments
1.0	23/04/2023	88/2023FC	Prepared for in principle adoption
2.0	21/06/2023	144/2023FC	Update LTFP with: <ul style="list-style-type: none"> <li>• IPART Special Rate Variation decision, including additional scenario to model impact</li> <li>• financial sustainability indicators by fund for each scenario,</li> <li>• additional narrative around the impact of the different scenarios,</li> <li>• greater detail in the assumptions section</li> <li>• minor budget adjustments proposed for 2023/24</li> <li>• detail on reserves over the ten years</li> </ul>
3.0			

## 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.

The LTFP has been prepared following a detailed financial review, incorporating data now available from improved strategic asset management planning. This builds on service planning work undertaken in prior years where service managers identified current levels of service, forecast future service demand, identified the asset requirements and estimated the future incomes and expenditure. This work continues to be refined as grant funding is secured for key infrastructure, internal asset data improves and the external operating environment changes (for example, as a result of the inflation and flooding).

The October 2022 flooding caused significant damage to Council and community infrastructure. A majority of the cost of repairing flood damaged infrastructure will be claimable under Council's insurance policy or NSW Disaster Assistance Arrangements. At the time of this plan being prepared, the damage was still being assessed and quantified. As a consequence, repairs to flood damages infrastructure, proceeds for the insurance policy and proceeds through disaster funding arrangements have not been included in the LTFP. The LTFP will be updated when this information is confirmed.

The LTFP has been updated for the Special Rate Variation decision handed down by IPART on 15 June 2023. An approval for a temporary increase to general rates of 19% in 2023/24 and 17% in 2024/25 was granted. A fourth scenario has been added to demonstrate the financial impact of the decision.

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.

Additional financial sustainability indicators by fund and by scenario have been added to this LTFP, along with increased narrative to assist community members to gain a better understanding of the financial statements for each of the scenarios.

This report presents a full suite of financial statements for 2023/24 to 2032/33.

## 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 relative close proximity to Melbourne and other attractive liveability features such as wineries and snowfields nearby, excellent sporting and community amenities especially, low crime rates and good health and education services.

The COVID-19 pandemic, and more recently the Federation Council Local Government Area being listed as one of the Top 10 affordable regional areas, in the nation, as part of PRD Real Estate report into stand out regions are other factors likely to see the next 10 years outstrip the last 10 years quite comfortably in growth. See –

[https://www.prd.com.au/documents/2145/PRD\\_Stand\\_Out\\_Regions - Top 10 Affordable Regional Areas 2021.pdf](https://www.prd.com.au/documents/2145/PRD_Stand_Out_Regions_-_Top_10_Affordable_Regional_Areas_2021.pdf)

## **2.2 Federation Council entity**

Since merger Council has been successfully 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.

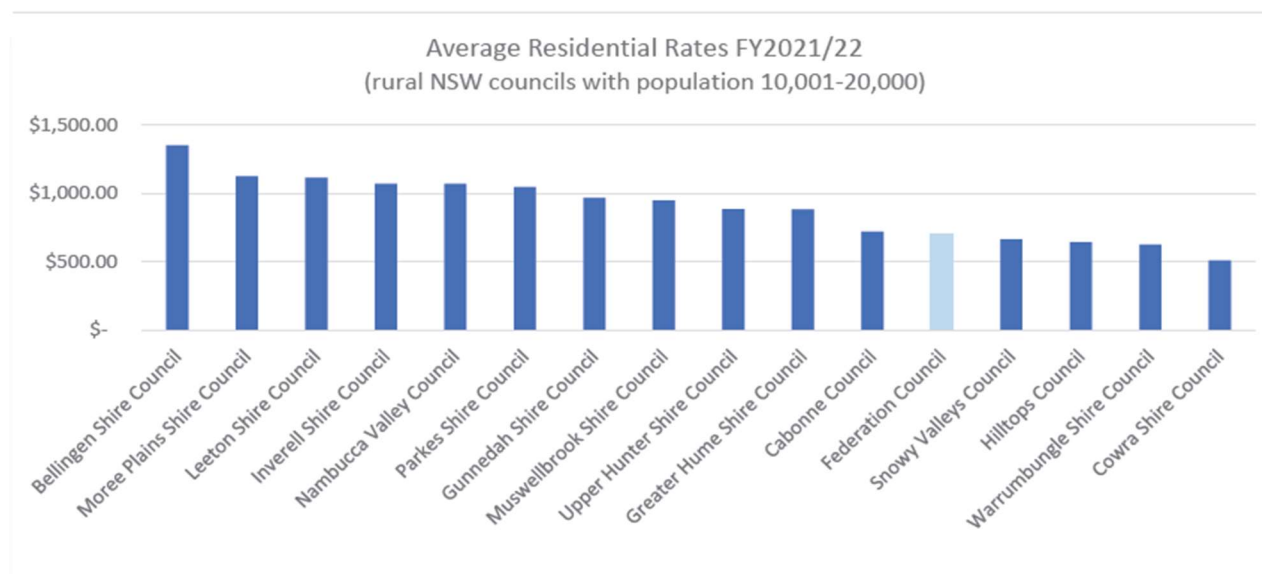
New and improved facilities are enhancing the area's reputation for liveability greatly. Council has also undertaken significant grant funded investment into its roads and related infrastructure network, however there remains a significant challenge in managing these assets with current revenue levels.

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 \$670,200,000, with an annual depreciation amount of \$13,034,000 from Council's 2021/22 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 are the fifth lowest, as reported in the graph below.



## 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, library, 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:

- 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 four 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.

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.

Over the coming four years, levels of service provided in many areas will be reviewed in consultation with 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 maintain 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 is 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.
- implementing a finance services improvement strategy to ensure the organisation is well supported by its finance function and is able to make well-informed and considered decisions.
- 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, caravan parks and aquatic centres.

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

Analysis of the performance ratios by fund is presented in each scenario in section 9 for the 2023/24 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 3 scenarios plus 1 scenario for IPART decision on temporary increase of SRV for 2023-24 and 2024-25 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) the Operating Performance ratio will surpass zero by Year 8. Baseline scenario will not achieve a positive ratio, however the Alternate Scenario will achieve an improved ratio earlier because the SRV will be applicable on 4.3% rate peg (FY2023/24) instead of current 2.5% (FY2022/23).

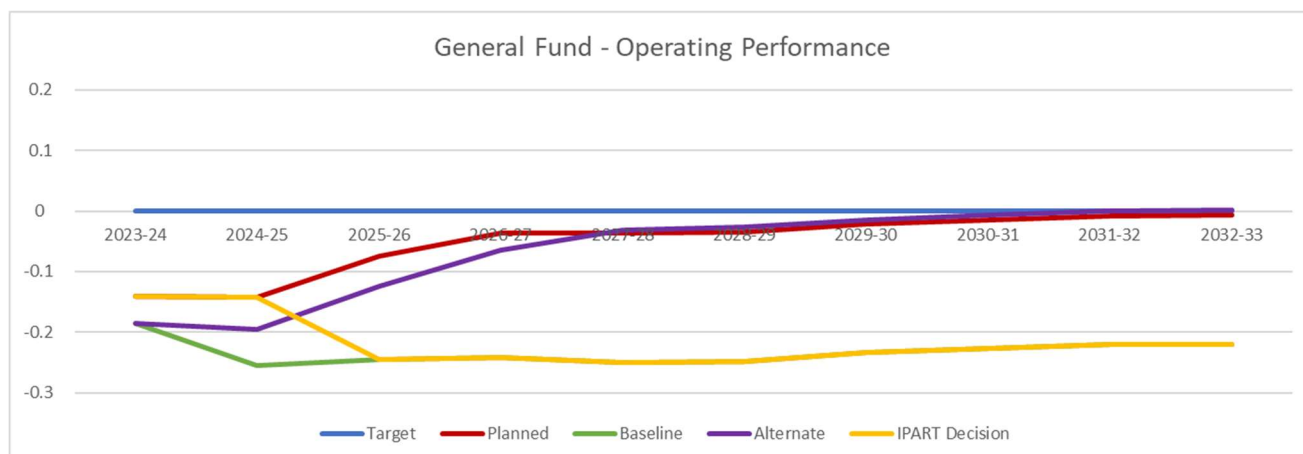


Figure 2 – Operating Performance Ratio (General Fund)

### 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) which was 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.

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 2023/24 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 2023-2033, four options have been prepared:

<p><b>Planned Scenario (Recommended):</b></p> <p>Council implement approved temporary SRV commencing 2023/24 to 2024/25 and seek further approval for the permanent 74.59% SRV. cumulative increase.</p>	<p>This scenario provides a \$51 million annual operating program and \$10.4m capital program for 2023/24 and a \$170m total capital program over the 10 years.</p> <p>It contains special rate variation increase for four years from 2023/24 to 2026/27 being 19%, 17%, 14% &amp; 10% (cumulative increase of 74.59%). This would provide capacity for Council to address the asset management demands of existing infrastructure over an extended period of time, improve service levels in infrastructure areas, maintain similar levels of service to those currently delivered in other areas and continue to improve its financial sustainability.</p> <p>This would enable Council to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure.</p>
<p><b>Baseline Scenario:</b></p> <p>Council maintains general rate increases at the rate peg for the duration of the LTFP.</p>	<p>This scenario provides a \$51 million annual operating program and \$9.4m capital program for 2023/24 and a \$129m total capital program over 10 years.</p> <p>It contains rate increases at 4.3% for 2023/24 as announced by IPART, followed by a rate increase of 2.5% for future years.</p> <p>This scenario would reduce Council capacity to address the asset management demands of existing infrastructure, reduce levels of service in infrastructure areas from that expected by the community and critically deteriorate Council's financial position. It would also require a significant reduction in levels of service to those currently delivered.</p>
<p><b>Alternate Scenario:</b></p> <p>Council delays implementing the temporary SRV application and seeks further approval for the permanent 74.59% SRV; general rate increases delayed to 2024/25.</p>	<p>This scenario provides a \$51 million annual operating program and \$9.4m capital program for 2023/24 and a \$164m total capital program over 10 years.</p> <p>It contains rate increases at 4.3% for 2023/24, followed by a special rate variation for four years from 2024/25 to 2027/28 being 19%, 17%, 14% &amp; 10%.</p> <p>This scenario would delay Council's ability to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure by another year.</p>

<p><b>IPART decision Scenario:</b></p> <p>Council implements the IPART decision of 2 years temporary increase and reduces its general income for Year 2025-26 to what it would have been, had the annual permitted increase for each Year from Year 2023-24 to Year 2024-25 (inclusive) been the rate peg determined by IPART</p>	<p>This scenario provides a \$51 million annual operating program and \$10.4m capital program for 2023/24 and a \$132m total capital program over the 10 years.</p> <p>It contains temporary special rate variation increase for two years for 2023/24 and 2024/25 being 19% and 17% (cumulative increase of 39.2%). IPART have recognise Council's financial position would continue to deteriorate over the next 10 years and without additional funds, this would impact the council's ability to renew infrastructure and deliver services to the community. At the same time acknowledge stakeholders concerns about the impact of the proposed SRV.</p> <p>This scenario is to demonstrate the impact if Council wishes not to proceed for future SRV.</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 19% in 2023/24, 17% in 2024/25, 14% in 2025/26 and 10% in 2026/27 (a cumulative increase of 74.59%). Following this, the general rate increase will revert to the rate peg at 2.5% for 2027/28 and future years (as per assumption set by IPART for FY 2023-24 Special Rate Variation application).

This scenario has been modelled with a \$51 million annual operating program and \$10.4m capital program for 2023/24 and a \$170m 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 of time, improve service levels in infrastructure areas, maintain similar levels of service to those currently delivered in other areas and continue to improve its financial sustainability.

This would enable Council to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure.

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 8	Achieved from year 6	Achieved from year 9
Own Source Revenue	> 60%	Achieved from year 3	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved years 3, 4, 8-10 Not achieved years 1, 2, 5-7
Rates and annual charges outstanding	< 10%	Achieved	Not achieved (related to timing of invoices)	Not achieved (related to timing of invoices)
Cash Expense	> 3 months	Not achieved years 1-8 Achieved year 9 onwards	Achieved	Achieved
Cash Expenditure	> 110%	Not achieved over ten years. Trending towards target.	Achieved from year 5	Not achieved year 1 Achieved year 2 and future years

Maintaining a long-term strategic focus, this scenario:

- Provides a decreasing operating deficit in the General Fund for each of the ten years of this LTFP, with a less than 2% operating deficit from year 4.
- Provides investment in the renewal of existing infrastructure assets (General Fund investment over ten years \$97m compared to recommended investment contained in the Strategic Asset Management Plan of \$116m, with the balance to be sought through grant funding)

This scenario is dependent on the proposed 74.59% Special Rate Variation, in addition to productivity and cost containment targets that are included in the financial modelling.

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.

This is the recommended scenario for Federation Council for the ten years commencing 1 July 2023.

## 5.2 Baseline Scenario

The Baseline Scenario provides for general rates to increase by the rate peg only. It contains rate increases at 4.3% for 2023/24 as announced by IPART, followed by a rate increase of 2.5% for future years (as per assumption set by IPART for FY 2023-24 Special Rate Variation application).

This scenario provides a \$51 million annual operating program and \$9.4m capital program for 2023/24 and a \$129m total capital program over 10 years.

This scenario would reduce Council capacity to address the asset management demands of existing infrastructure, reduce levels of service in infrastructure areas from that expected by the community and critically deteriorate Council's financial position. It would also require a significant reduction in levels of service to those currently delivered.

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved over ten years	Achieved from year 6	Achieved from year 9
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved years 1-6 Not achieved year 7 onwards	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved years 3, 4, 8-10 Not achieved years 1, 2, 5-7
Rates and annual charges outstanding	< 10%	Achieved	Not achieved (related to timing of invoices)	Not achieved (related to timing of invoices)
Cash Expense	> 3 months	Not achieved years 1-8 Achieved year 9 onwards	Achieved	Achieved
Cash Expenditure	> 110%	Not achieved over ten years	Achieved from year 5	Not achieved year 1 Achieved year 2 and future years

This scenario results in Council in having no unrestricted cash by 2026/27 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 a reduction of \$1.5 million in each year's capital renewal program from 2024/25 or an annual reduction of \$1.5 million in operating expenditure (or a combination). This would require a substantial reduction in the services that Council provides the community.

Maintaining a long-term strategic focus, this scenario:

- maintains a significant operating deficit in the General Fund for each of the ten years of this LTFP. From 2025/26, following the removal of the temporary Special Rate Variation, the operating deficit remains around \$6.5million per annum.
- does not adequately invest in the renewal of existing infrastructure assets (General Fund investment over ten years \$56m compared to recommended investment contained in the Strategic Asset Management Plan of \$116m)

To address this in the longer term, without increasing revenue, would require an annual reduction of \$6.5 million or 28% in General Fund cash operating expenditure. This would require drastic service level reductions and could include ceasing all non-legislated services and reducing services where possible, such as:

- ceasing the community grants program, 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 caravan parks and other 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 Alternate Scenario

The Alternate Scenario provides for a delayed introduction of a significant Special Rate Variation. It contains rate increases at 4.3% for 2023/24, followed by a special rate variation for four years from 2024/25 to 2027/28 being 19%, 17%, 14% & 10%.

This scenario provides a \$51 million annual operating program and \$9.4m capital program for 2023/24 and a \$164m total capital program over 10 years.

This scenario would delay Council's ability to address the concerns being raised within the community regarding Council's local road network and other ageing infrastructure by another year.

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 8	Achieved from year 6	Achieved from year 9
Own Source Revenue	> 60%	Achieved from year 4	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved years 3, 4, 8-10 Not achieved years 1, 2, 5-7
Rates and annual charges outstanding	< 10%	Achieved	Not achieved (related to timing of invoices)	Not achieved (related to timing of invoices)
Cash Expense	> 3 months	Not achieved years 1-8 Achieved year 9 onwards	Achieved	Achieved
Cash Expenditure	> 110%	Not achieved over ten years. Trending towards target.	Achieved from year 5	Not achieved year 1 Achieved year 2 and future years

Maintaining a long-term strategic focus, this scenario:

- Provides a decreasing operating deficit in the General Fund for each of the ten years of this LTFP, with a less than 3% operating deficit from year 4.
- Provides investment in the renewal of existing infrastructure assets (General Fund investment over ten years \$91m compared to recommended investment contained in the Strategic Asset Management Plan of \$116m, with the balance to be sought through grant funding or postponing renewal)

This scenario is dependent on the proposed 74.59% Special Rate Variation, in addition to productivity and cost containment targets that are included in the financial modelling.

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.

This scenario does delay addressing the maintenance and renewal needs of Council's infrastructure assets.

#### 5.4 IPART decision Scenario

The IPART decision Scenario provides for a temporary increase to general rates of 19% in 2023/24 and 17% in 2024/25. Following this, total general rates will return to a level based on the rate peg, and then a rate increase of 2.5% for 2025/26 and future years (as per assumption set by IPART for FY 2023-24 Special Rate Variation application).

This scenario has been modelled with a \$51 million annual operating program and \$10.4m capital program for 2023/24 and a \$132m total capital renewal program over 10 years.

This scenario would reduce Council capacity to address the asset management demands of existing infrastructure, reduce levels of service in infrastructure areas from that expected by the community and critically deteriorate Council's financial position. It would also require a significant reduction in levels of service to those currently delivered.

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved over ten years	Achieved from year 6	Achieved from year 9
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved years 1-7 Not achieved year 8 onwards	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved years 3, 4, 8-10 Not achieved years 1, 2, 5-7
Rates and annual charges outstanding	< 10%	Achieved	Not achieved (related to timing of invoices)	Not achieved (related to timing of invoices)
Cash Expense	> 3 months	Not achieved years 1-8 Achieved year 9 onwards	Achieved	Achieved
Cash Expenditure	> 110%	Not achieved over ten years	Achieved from year 5	Not achieved year 1 Achieved year 2 and future years

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 a reduction of \$1.3 million in each year's capital renewal program from 2025/26 or an annual reduction of \$1.3 million in operating expenditure (or a combination). This would require a substantial reduction in the services that Council provides the community.

Maintaining a long-term strategic focus, this scenario:

- maintains a significant operating deficit in the General Fund for each of the ten years of this LTFP. From 2025/26, following the removal of the temporary Special Rate Variation, the operating deficit remains around \$6.5million per annum.
- does not adequately invest in the renewal of existing infrastructure assets, despite the two year temporary general rate increase in 2023/24 and 2024/25 (General Fund investment over ten years

\$59m compared to recommended investment contained in the Strategic Asset Management Plan of \$116m)

To address this in the longer term, without increasing revenue, would require an annual reduction of \$6.5 million or 28% in General Fund cash operating expenditure. This would require drastic service level reductions and could include ceasing all non-legislated services and reducing services where possible, such as:

- ceasing the community grants program, 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 caravan parks and other 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.

## 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.

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. 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 indexation rates that have been used with the financial statements for 2023/24.

	General Fund	Water Fund	Sewerage Fund	Domestic Waste
<b>Income</b>				
Rates and Annual Charges	19.0%	5.0%	6.0%	Full cost recovery
User Charges and Fees	4.3%	5.0%	6.0%	Full cost recovery
Other Revenues	2.0%	2.0%	2.0%	2.0%
<b>Expenses</b>				
Employee Costs	5.0%	5.0%	5.0%	5.0%
Borrowing Costs	N/A	3.0%	N/A	N/A
Materials and Services	7.5%	7.5%	7.5%	7.5%
Other Expenses	2.75%	2.75%	2.75%	2.75%

### 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 Special Rate Variation that was approved will commence from 2023/2024 and 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 \$1.975 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 \$1.403m in funding, primarily for use on Council Local Roads and Streets.

## 6.6 Rate Income and Rate Pegging:

Modelled in this plan are scenarios with different rate pegging:

- **Planned** scenario (as recommended): 2023/24 to 2026/27 with SRV increase of 19%, 17%, 14% and 10% (cumulative increase of 74.59%), then followed by 2.5% increase for the remainder of the LTFP.
- **Baseline** scenario: 2023/24 with 4.3% rate peg increase followed by 2.5% increase for the remainder of the LTFP.
- **Alternate** scenario: 2023/24 with 4.3% rate peg increase, 2024/25 to 2027/28 with SRV increase of 19%, 17%, 14% and 10%, then followed by 2.5% increase for remainder of the LTFP.
- **IPART decision** scenario: 2023/24 and 2024/25 with temporary SRV increase of 19% and 17 % respectively (cumulative increase of 39.2%) followed by 2.5% increase for the remainder of the LTFP.

## 6.7 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.

Pricing in the areas of water and sewer will be more comprehensively reviewed in future years as more information becomes available for the detailed design and operations for the new treatment plants.

An increase of 6% has been applied to the sewer fees and charges across the 10 year LTFP.

Water Access fees have been increased to \$220.50 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 by 5%.

The threshold for water consumption charges has been revised from 450 kl to 350 kl. Residential water usage charges will be increased to \$1.90 per kl for water consumption up to 350 kl and at \$2.85 per kl thereafter. This is to encourage the more sustainable use of water.

## 6.8 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:

- by rate peg of 4.3% for first 2 years;
- then 3% for subsequent two years; and
- finally, 2.5% for the remainder of the LTFP.

The waste facility / environmental levy remains at \$65 per property to meet the cost of regulatory requirements with Council's landfills.

Cemetery fees have also been reviewed to ensure that immediate costs are recovered.

## 6.9 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 \$1.5million. 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.

#### **6.10 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.

#### **6.11 Expenditure - Maintenance Costs (Materials and contracts)**

Maintenance budgets have been reviewed by respective management areas. Considering the current inflation, indexation is set at:

- 7.5% for first 2 years;
- then 5% for subsequent two years; and
- finally, 2.5% for the remainder of the LTFP.

#### **6.12 Expenditure - Wages Increase (inclusive of employee benefits and on-costs)**

A labour indexation applied to wages over the LTFP are:

- 5% for first year;
- then 3% for subsequent three years; and
- finally, 2.5% for the remainder of the LTFP.

Council employees are employed under the provision of the Local Government Award. A new Award is due to take effect from 1 July 2023. The full details of the Award changes are not yet known. If there are material difference or financial impacts this plan will be updated accordingly.

#### **6.13 Expenditure – Non-Capital (Depreciation and Amortisation)**

Federation Council will continue to undertake a revaluation program on all Council assets as prescribed by the Office of Local Government.

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.

#### **6.14 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 2.75% for first four years and the remainder term of the LTFP at 2.5% were applied.

#### **6.15 Borrowings**

Council is forecast to have borrowings of approximately \$12.67million by 30 June 2023, including the upgrade of Howlong Water system that is still in the pipeline.

The second part of the borrowings for the Howlong Water system upgrade, amounting to \$1.05M, have been incorporated into the LTFP and will commence in 2023/24. Other borrowings totalling \$22.25M are also planned for major Water and Sewer Treatment upgrade works in 2027/28, 2028/29 2031/32 & 2032/33. These borrowings provide for construction of a new Corowa Sewerage Treatment Plant and a new Mulwala Water Treatment Plant. These projects are also subject to securing adequate levels of grant funding.

#### **6.16 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.

In addition Council has internal restrictions or allocations. These are funds set aside for a particular purpose. For example, Council may be setting aside funds to meet future obligations, such as employee leave entitlements, quarry rehabilitation costs, landfill rehabilitation costs or the repayment of borrowings related to specific activities.

An additional schedule has been added to the financial statements for each scenario to provide more detail on external and internal restrictions.

Over the term of the LTFP, it is proposed to increase the Waste Reserve by \$200,000 per annum. Tshi is 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 has implemented in past years include the following:

### **Increase productivity of employees through training, the use of technology and implementation of different methods of working**

Increased training supports employees to undertake their roles more efficiently and effectively. This results in tasks being completed in less time, reduces rework and thereby provides more time to progress other Council requirements and improve the level of service provided to the community. Examples of training initiatives implemented include:

- Implemented training and apprentice program to develop skills of local employees
- Trained a number of staff to become Aerodrome Reporting Officer (ARO) back up for the Corowa Aerodrome and save cost on outsourcing this function

Utilising technology to automate processes or reduce manual activities undertaken by employees, freeing their time available for other Council requirements or improving the level of service provided to the community. Initiatives implemented include:

- Introduced fully automated patching and developed disaster recovery plan to assist in the event of a cyber security incidents
- Implemented new Customer Request Management (CRM) system providing more in-depth information and providing the user with the ability to record additional types of requests from customers. This has enabled Council to provide an improved service to the community, where Council had a separate system with some requests being double handled. This resulted in better management and respond to matters raised; moving where possible to residents being able to submit online (increase from 6%-9%)
- Installed new phone reporting software providing greater insights into workloads and performance
- Implemented software to download applications from the Planning Portal directly to Council's Application Management System Programming

Implementing alternative ways of operating can increase the productivity of employees by improving their efficiency and/or effectiveness, Relevant initiatives implemented include:

- Applied regulator to reduce turf growth in parks and garden resulting in less frequent mowing and slashing requirements
- Digitised plans and hardcopy forms to electronic forms to reduce administrative time
- Sprayed the Corowa Aerodrome fields with growth retardant which has significantly reduced the requirements for larger amounts of slashing
- Reorganised depot workshop and stores to improve efficiencies for a more effective layout for tool/part availability
- Set up the ability to have video conferencing from 3 meetings room to cut down the cost and time spent on travelling between offices
- Migrated phones to VOIP from obsolete ISDN systems saving communication costs. Upgraded the PABX units to allow them to act as a single unified system, and deployed IP phones to all remote offices and sites over the Microwave network.
- Trialled an SMS pilot to test a more effective way of communicating with staff
- Developed QR Codes to reduce printing quantity and direct customers/residents to digital platform to access information

- Implemented Hootsuite Social Media Management Software to reduce duplication of effort across communication platforms and provide better monitoring of usage
- Altered Community & Economic Development scheduling practices to ensure a more complete representation of workload on calendars
- Introduced Clearing House for all Portal uploaded development applications saving staff time later in the assessment process

### **Reduce cost of energy across Council operations**

Council incurs approximately \$1.9 million in energy (electricity, gas and fuel) costs across its operations each year. Reducing the cost of energy can be achieved through ensuring the pricing achieved is best value and by reducing energy consumption. Both of these approaches will result in cost savings to Council. Reducing energy usage also has environmental benefits to the broader community. Initiatives implemented in recent years include:

- Upgraded street lighting to LED, saving electricity costs
- Entered into Local Government Procurement state-wide purchasing contract for electricity

### **Dispose underutilised assets**

Disposing underutilised assets results in two key outcomes: proceeds from the sale are achieved, and holding costs of the asset are removed from operating expenditure. Holding costs can include general rates payable on a property, or more direct operating expenditure such as electricity, water usage and maintenance. Initiatives implemented in recent years include:

- Sales of vacant land in the Corowa Industrial Estate
- Sale of other underutilised property

### **Protect and increase revenue streams**

A number of revenue streams have been introduced or reviewed including:

- Introduced fees for civil works at 1.2% of cost of works
- Introduced fees for reinspection
- Introduced Section 7.12 Development Contributions Plan
- Updated Section 64 Water and Sewer headworks charges
- Secured smart and skilled training funding to support Council's training and apprentice program

### **Improve financial management practices**

Council has had a focus on improving its financial management practices. This results in a range of improved outcomes such as, decision making being informed by the long term financial impact, increased capability of managers responsible for providing services, reduced expenditure overruns, and reduced expenditure. Relevant initiatives implemented include:

- Increased financial reporting to Council and to management to drive increased accountability across the organisation
- Increased rigour around expenditure management (e.g., system controls to limit expenditure to budgets)
- Improved management of reserves including creating internal allocations for Financial Assistance Grants (FAGs) advance payment and industrial land proceeds for the Howlong and Mulwala industrial estates that is ahead of planned.
- Improved budgeting by improving level of detail into budget preparation and level at which Council adopts
- Reviewed fees and charges including adjustment to progress towards full cost recovery of providing relevant services
- Sold properties with rates outstanding more than 5 years
- Reduced employee leave entitlement balance, particularly excess leave

- Introduced monthly meetings to share updates on progress of grant funded projects, particularly the timing, financial and risk elements
- Introduced online procurement requisitions to streamline purchasing process and provide greater financial control

#### **Other initiatives to reduce expenditure**

- Evaluated and reviewed all positions when they become vacant before recruiting
- Postponed replacing staff in non-critical functions to save funds
- Reduced printable pages in the Urana Newsletter and printed front back cover to reduce overall print cost
- Upgraded Corowa Aerodrome drainage lines on runway 05/23 and taxiway which will reduce pavement failures
- Purchased a new emulsion tank that is fit for purpose to replace a makeshift old gas tanker to reduce cost of repairing when it breaks down and leaks.
- Purchased a second hand shed for the depot instead of a new shed
- Increased blast and production size run for the quarries to reduce mobilisation costs
- Upgraded the layout of Corowa and Howlong landfills to improve resource recovery and recycling opportunities (e-waste, polystyrene, cardboard, gyprock), this improved layout reduced the staffing level requirements by one operator
- Shredded green waste as opposed to burning it, then using this material to rehab the site which reduces the amount of material which must be imported
- Crushed concrete to use for onsite roads rather than burying it and buying materials in
- Worked together with neighbouring Councils for kerbside collection and Halve Waste initiatives
- Increased promotion of Exempt and Complying Development Codes to the community

#### **Implement initiatives to reduce risk and avoid costs**

- Continued to implement Council's ICT Strategy
- Installed new gate at depot with swipe card access to ensure only authorised persons can enter and all visitors must sign in
- Installed security fence at Balldale quarry to reduce unauthorised access
- Expanded annual Cyber Security training to include all staff and Councillors, and focused on "Cyber Hygiene" – the 10 simplest steps to improve your online security habits to prevent incidents for Council and staff personally
- Changed Anti-Virus software provider to a more advanced option with comprehensive protection
- Deployed a fully-integrated SIEM (Security Information and Event Management) for improved visibility of activity logs and cross-correlation of network security events.
- Completed Cyber Security Framework and IT Security Policy to tie in with the Disaster Recovery Plan.
- Completed a live-fire test of Disaster Recovery Plan, the results of which resulted in improved disaster response ability
- Assessed risks and implemented controls and procedures for public swimming pools
- Assessed risks and implemented controls for Corowa Saleyards

#### **Changed service levels**

Assessment of services to identify activities that could be reduced with minimal impact on the community has been undertaken and implemented. Changes include:

- Reduced print run and distribution of the community calendar which used to be posted to every household
- Reduced Council-funded Seniors celebration to one location on one day in Seniors Week unless otherwise grant funded
- Reduced number of internal audits to two per annum

- Ceased the quarterly printed Community Conversations Newsletter, saving printing and postage costs
- Introduced electronic newsletters to provide more efficient and timely communication

#### Improve asset management practices

- Programming of works to be less reactive where possible, particularly with maintaining Council assets.
- Developed Strategic Asset Management Plan to better guide long term decision making with respect to assets
- Implemented cyclic maintenance grading schedules as opposed to reactive adhoc requests, enabling Council to better respond to an escalating number of customer requests for grading works
- Implemented stormwater maintenance program as opposed to reactive adhoc requests to ensure the community is better placed for storm events
- Utilised works staff based on skill sets to better allocate resources towards priority tasks
- Resealed Corowa Aerodrome runways to reduce ongoing pavement defects and minor patching

Productivity improvements and cost containment initiatives that Council intends to implement over future years include:

- Implement strategies to ensure full costing to grant funded projects, water, sewer and domestic waste services and business units (saleyards, caravan parks, other waste, etc).
- Undertake service reviews and implement service level changes where appropriate.
- Continue development of Asset Management Plans by asset category and enable better financial planning of long term asset needs.
- Ensure asset management planning provides for proactive asset management, which reduces reactive responses to emerging issues
- Implement Workforce Management Plan activities to increase productivity

The following estimated productivity improvements and cost containment strategies that were included in the SRV application have been included in the LTFP.

Strategy	Initiatives	Outcomes achieved	Outcome type	Estimated impact 2024/25	Estimated impact 2025/26	Estimated impact 2026/27
<b>Reduce cost of energy across Council operations</b>	Implement best practice fleet management in accordance with IPWEA Guidelines	Reduce vehicle cost	Cost reduction	60,000	60,000	60,000
<b>Protect and increase revenue streams</b>	Introduced fees for civil works at 1.2% of cost of works	Revenue increase	Revenue increase	10,000	10,000	10,000
	Secures smart and skilled training funding	Revenue increase	Revenue increase	19,728	19,728	19,728
	Introduced fees for reinspection	Revenue increase	Revenue increase	3,000	3,000	3,000
	Introduction of Section 7.12 Development Contributions Plan	Revenue increase	Revenue increase	10,000	10,000	10,000
	Updated Section 64 Water and Sewer headworks charges	Revenue increase	Revenue increase	10,000	10,000	10,000
	Analyse data from water system to billing system to identify anomalies	Revenue increase	Revenue increase	30,000	30,000	30,000
	Develop and implement leasing policy	Revenue increase	Revenue increase	30,000	30,000	30,000
	Implement fee for stormwater drainage improvements	Revenue increase	Revenue increase			150,000
				<b>172,728</b>	<b>172,728</b>	<b>322,728</b>

## 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 review and development of Asset Management Plans.

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 (2022/23-2023/24)
- Corowa sewage treatment plant (2026/27 – 2028/29)
- Mulwala water treatment plant (2030/31 – 2033/34).

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

The annual Capital Works Plan for 2023/24 included in all four scenarios are outlined below.

Local Services	Project Name	PLANNED & APPROVED SCENARIO - SRV	BASELINE SCENARIO - RATE PEG ONLY
Fleet Management	Fleet Replacement Program	1,906,000	1,906,000
<b>Sub Total - Fleet Management</b>		<b>1,906,000</b>	<b>1,906,000</b>
Information Technology	Information Technology Capital Program	229,000	229,000
	Microwave network upgrade	25,000	25,000
	Electrical Upgrades - AS3000 compliance works	53,000	53,000
<b>Sub Total - Information Technology</b>		<b>307,000</b>	<b>307,000</b>
Roads	REPAIR Program - Regional Roads	330,000	330,000
	Block Grant - Regional Roads	1,310,000	1,310,000
	Road to Recovery Grant Program	2,284,000	2,284,000
<b>Sub Total - Roads</b>		<b>3,924,000</b>	<b>3,924,000</b>
Stormwater Drainage	Savage St Stormwater Pump Station Mulwala upgrade works	35,000	35,000
	Mulwala Industrial Estate Stormwater Pump Station Mulwala upgrade works	35,000	35,000
	Hammersley Rd Stormwater Pump Station Corowa upgrade works	65,000	65,000
	Stormwater pump station pump replacement program	32,500	32,500
	Stormwater pump station electrical upgrades	10,000	10,000
	Stormwater pump station switchboard replacement program	45,500	45,500
<b>Sub Total - Stormwater Drainage</b>		<b>223,000</b>	<b>223,000</b>
Additional Capital Works due to SRV - Sealed Local Roads	Reseal of Drain Lane (1.43km)	59,000	
	Reseal of Back Berrigan Road (1.75km)	80,000	
	Reseal of Greenvale Road (5km)	169,000	
	Reseal of Emu Park Road (500m)	42,000	
	Reseal of Emu Park Road (760m)	77,000	
	Reseal of Goombargana Road (4.57km)	164,000	
	Reseal of River Road (550m)	27,000	
<b>Sub Total - Additional Capital Works due to SRV - Sealed Local Roads</b>		<b>618,000</b>	-
Additional Capital Works due to SRV - Unsealed Local Roads	Resheeting of Woodhouse Road (1.24km)	43,000	
	Resheeting of Swan Lagoon Road (1km)	35,000	
	Resheeting of Sandy Ridges Road (2.3km)	64,000	
	Resheeting of Narrow Plains Road (1.35km)	49,000	
<b>Sub Total - Additional Capital Works due to SRV - Unsealed Local Roads</b>		<b>191,000</b>	-
Additional Capital Works due to SRV - Urban Stormwater Drainage	Corowa Stormwater Drainage Improvements Stage 1	161,000	
<b>Sub Total - Additional Capital Works due to SRV - Urban Stormwater Drainage</b>		<b>161,000</b>	-
<b>Sub Total General Fund</b>		<b>7,330,000</b>	<b>6,360,000</b>

Local Services	Project Name	PLANNED & APPROVED SCENARIO - SRV	BASELINE SCENARIO - RATE PEG ONLY
Sewerage	CCTV Inspections	102,000	102,000
	Sewer Relining	122,500	122,500
	Infiltration testing	35,000	35,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout five towns	137,500	137,500
	Pump replacements as required, All towns	210,000	210,000
	Replace SPS Lids	70,000	70,000
	Major Microwave Network Upgrade - Corowa Civic Centre to Urana Council Building - Supply, Install Commission	17,500	17,500
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	11,000	11,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - W & S Pumping Stations	16,000	16,000
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Sewerage Pumping Stations	77,000	77,000
	Sewer Vent Stack Inspection, removal and replacement programme	100,000	100,000
	Plant and Equipment	66,500	66,500
	Improvement Works Corowa STP	127,000	127,000
	Improvement Works Mulwala STP	215,000	215,000
	Improvement Works Urana STP	45,000	45,000
	Improvement Works Oaklands STP	15,000	15,000
	SPS Valve Pit replacement and well upgrades	100,000	100,000
	SCADA, Telemetry and Communications network upgrade	11,000	11,000
	Motor Drive, energy efficiency and cooling upgrades	83,000	83,000
Sub Total - Sewerage		1,561,000	1,561,000
Local Services	Project Name	PLANNED SCENARIO - SRV	BASELINE SCENARIO - RATE PEG ONLY
Water	Locate, Inspect, Clean and Maintain hydrants and manholes throughout four towns	140,000	140,000
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Water Pumping Stations	77,000	77,000
	IWCM Plan - NEW - S&S Funding 60/40	150,000	150,000
	Construct bulk tanker chemical delivery bunded pads and access modifications - Corowa WFP, Mulwala WFP and Howlong WFP	35,000	35,000
	Water Main Replacement	350,000	350,000
	Howlong Water Mains Augmentation	600,000	600,000
	Variable Speed Drive Installation with Remote Monitoring & Control system	11,000	11,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	55,000	55,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - W & S Pumping Stations	11,000	11,000
	SCADA, Telemetry and Communications network upgrade	11,000	11,000
	UPS Replacement Program	55,000	55,000
Sub Total - Water		1,495,000	1,495,000
TOTAL - All Services		10,386,000	9,416,000

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 will closely monitor 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)

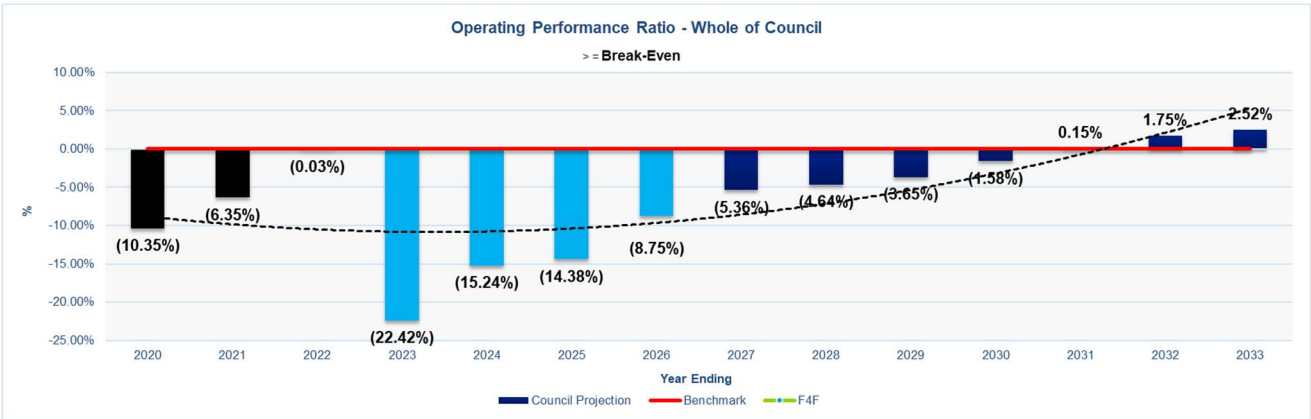


Figure 3 – Operating Performance Ratio

Figure 3 indicates that Council is producing a negative operating performance ratio. This is due to operating revenue not being adequate to fund the cost of providing services at current levels.

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 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

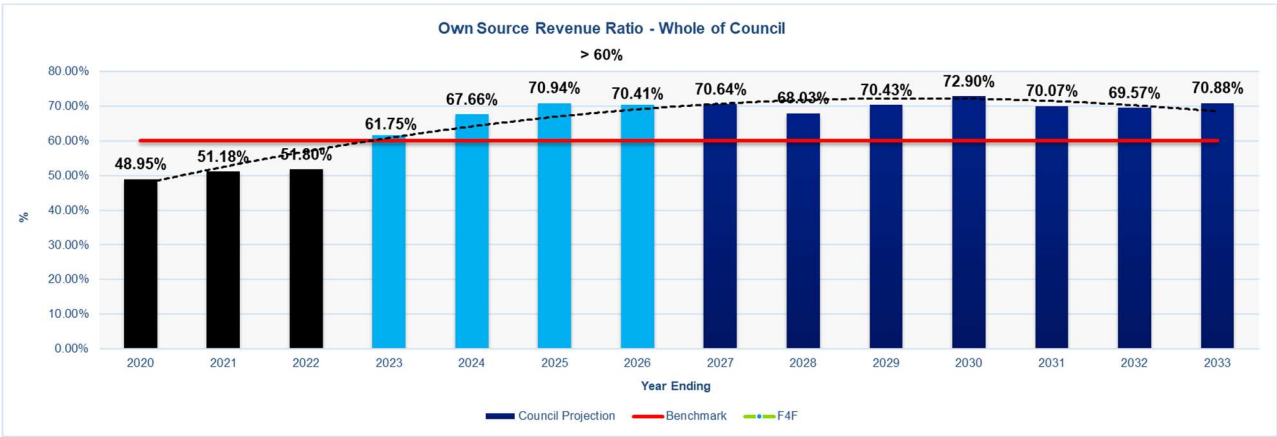


Figure 4 – Own Source Revenue Ratio

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.

Building and Infrastructure Asset Renewal Ratio

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

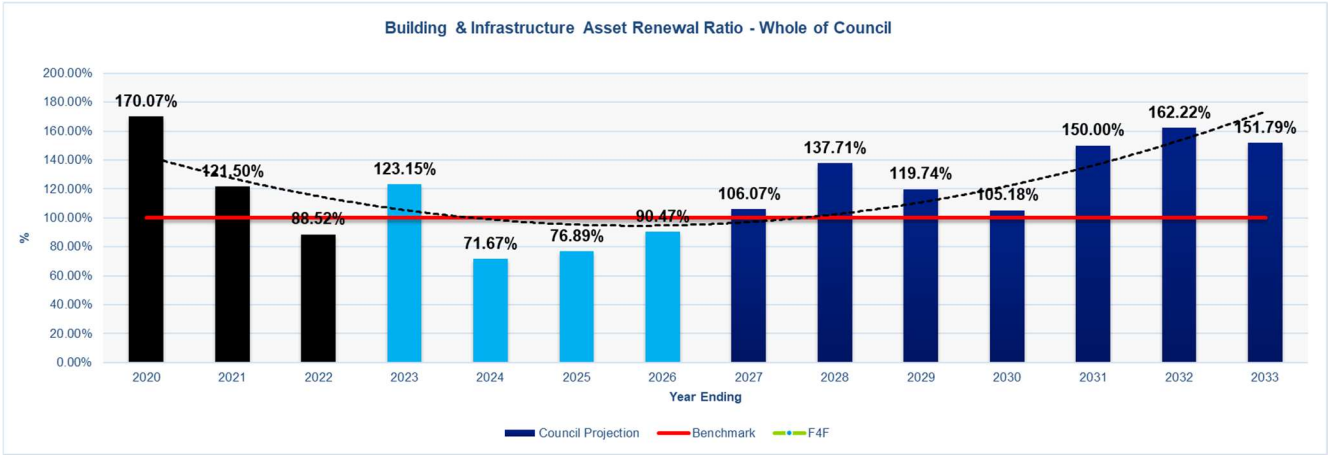


Figure 5 – Building and Infrastructure Asset Renewal Ratio

Figure 5 indicates that Council has invested heavily in the years 2020, 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

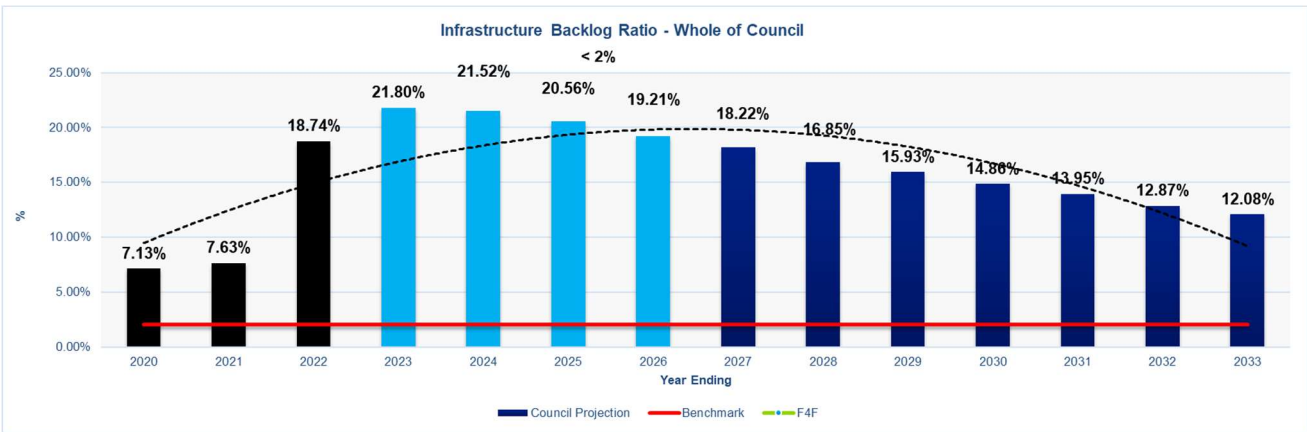


Figure 6 – Infrastructure Backlog Ratio

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 Council was below in the investment on maintenance in 2020 to 2021 but have exceeded the benchmark in 2022 and plans to maintain the investment on maintenance in the future years. This is a key outcome expected from the focus upon enhanced asset management capability.

Debt Service Ratio

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

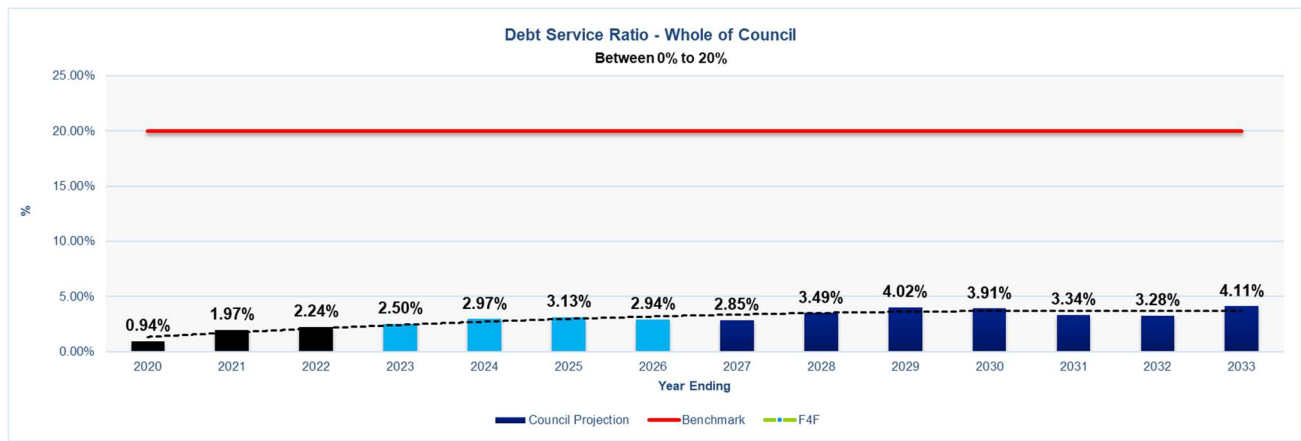


Figure 8 – Debt Service Ratio

Figure 8 indicates that Council maintains affordable borrowings over the 10 year LTFP. This is reliant upon a low interest rate and 20 year term for the new and proposed loans throughout the LTFP.

Real Operating Expenditure per Capita ratio

Real Operating Expenditure over Population

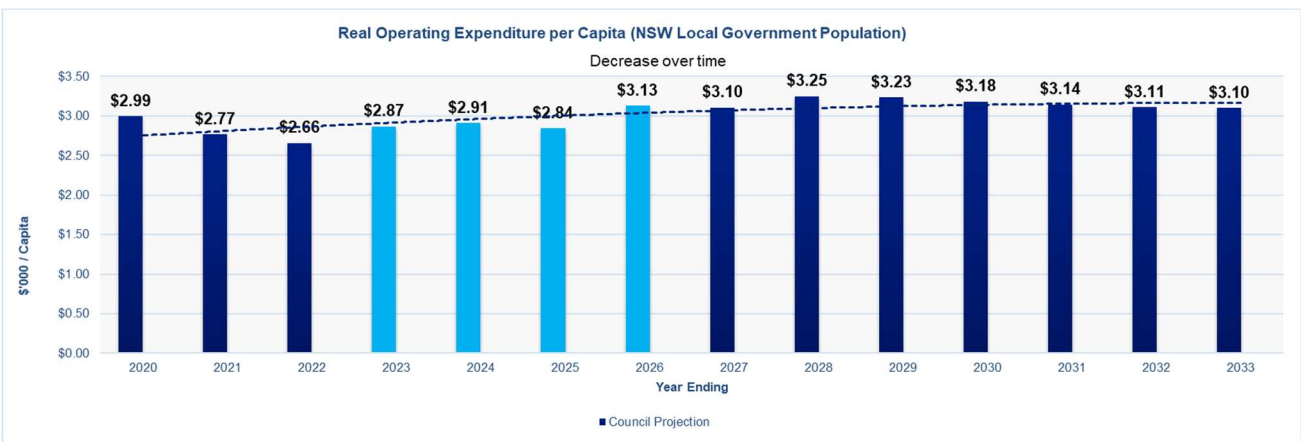


Figure 9 – Real Operating Expenditure per Capita

## 10 FINANCIAL STATEMENTS

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

### Planned (Recommended) Scenario Statements

- 2023/24 to 2032/33 – Consolidated & Individual Funds Income Statements
- 2023/24 to 2032/33 – Consolidated & Individual Funds Balance Sheets
- 2023/24 to 2032/33 – Consolidated & Individual Funds Cash Flow Statements
- 2023/24 to 2032/33 – Council Reserves
- 2023/24 to 2032/33 – Capital Works Statement
- Key Performance Indicators

### Baseline (Rate peg only) Scenario Statements

- 2023/24 to 2032/33 – Consolidated & Individual Funds Income Statements
- 2023/24 to 2032/33 – Consolidated & Individual Funds Balance Sheets
- 2023/24 to 2032/33 – Consolidated & Individual Funds Cash Flow Statements
- 2023/24 to 2032/33 – Council Reserves
- 2023/24 to 2032/33 – Capital Works Statement
- Key Performance Indicators

### Alternate (Delayed SRV) Scenario Statements

- 2023/24 to 2032/33 – Consolidated & Individual Funds Income Statements
- 2023/24 to 2032/33 – Consolidated & Individual Funds Balance Sheets
- 2023/24 to 2032/33 – Consolidated & Individual Funds Cash Flow Statements
- 2023/24 to 2032/33 – Council Reserves
- 2023/24 to 2032/33 – Capital Works Statement
- Key Performance Indicators

### IPART decision Scenario Statements

- 2023/24 to 2032/33 – Consolidated & Individual Funds Income Statements
- 2023/24 to 2032/33 – Consolidated & Individual Funds Balance Sheets
- 2023/24 to 2032/33 – Consolidated & Individual Funds Cash Flow Statements
- 2023/24 to 2032/33 – Council Reserves
- 2023/24 to 2032/33 – Capital Works Statement
- Key Performance Indicators

## PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	17,140	17,502	19,806	22,208	24,681	26,658	27,575	28,535	29,527	30,564	31,643	32,769
User Charges and Fees	9,421	9,466	9,626	10,188	10,608	11,196	11,371	11,828	12,304	12,801	13,321	13,865
Interest & Investment Revenue	318	228	435	435	435	435	435	435	435	435	435	435
Other Revenues	457	446	407	415	423	432	443	454	465	477	489	501
Grants & Contributions for Operating Purposes	15,043	12,003	14,114	12,896	13,043	13,190	13,342	13,495	13,651	13,810	13,971	14,134
Grants & Contributions for Capital Purposes - Cash	11,794	5,611	852	929	2,355	3,111	5,611	4,035	2,421	5,320	6,315	5,617
Net Gains from the Disposal of Assets	1,502	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>55,675</b>	<b>46,048</b>	<b>46,280</b>	<b>47,572</b>	<b>52,045</b>	<b>55,522</b>	<b>59,277</b>	<b>59,282</b>	<b>59,304</b>	<b>63,906</b>	<b>66,673</b>	<b>67,821</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	13,978	16,440	17,578	18,008	18,264	18,721	19,099	19,486	19,884	20,291	20,707	21,134
Borrowing Costs	395	383	520	516	480	464	686	876	816	755	727	1,058
Materials and Services	14,459	16,090	18,024	19,118	19,568	20,289	20,604	21,119	21,276	21,628	22,023	22,579
Depreciation	13,095	15,133	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	465	663	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>42,392</b>	<b>48,709</b>	<b>51,309</b>	<b>52,848</b>	<b>53,537</b>	<b>54,720</b>	<b>55,654</b>	<b>56,765</b>	<b>57,281</b>	<b>57,999</b>	<b>58,802</b>	<b>60,137</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>13,283</b>	<b>(2,661)</b>	<b>(5,029)</b>	<b>(5,277)</b>	<b>(1,492)</b>	<b>802</b>	<b>3,623</b>	<b>2,517</b>	<b>2,023</b>	<b>5,907</b>	<b>7,871</b>	<b>7,684</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,489</b>	<b>(8,272)</b>	<b>(5,881)</b>	<b>(6,206)</b>	<b>(3,847)</b>	<b>(2,309)</b>	<b>(1,988)</b>	<b>(1,518)</b>	<b>(398)</b>	<b>587</b>	<b>1,556</b>	<b>2,067</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	9,404	9,518	11,188	13,039	14,950	16,415	16,818	17,232	17,655	18,089	18,534	18,991
User Charges and Fees	4,467	4,054	4,011	4,286	4,411	4,690	4,548	4,662	4,779	4,898	5,020	5,146
Interest & Investment Revenue	158	80	279	279	279	279	279	279	279	279	279	279
Other Revenues	203	345	295	301	307	313	321	329	337	346	354	363
Grants & Contributions for Operating Purposes	13,732	11,789	13,901	12,679	12,821	12,964	13,110	13,258	13,408	13,560	13,715	13,872
Grants & Contributions for Capital Purposes - Cash	9,981	5,578	330	330	330	330	330	330	330	330	330	330
Net Gains from the Disposal of Assets	1,218	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>39,163</b>	<b>32,156</b>	<b>31,044</b>	<b>31,414</b>	<b>33,598</b>	<b>35,491</b>	<b>35,906</b>	<b>36,590</b>	<b>37,288</b>	<b>38,002</b>	<b>38,732</b>	<b>39,481</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	9,162	10,987	11,748	12,035	12,243	12,547	12,799	13,058	13,323	13,594	13,872	14,157
Borrowing Costs	222	210	199	187	174	161	147	133	119	106	95	84
Materials and Services	10,274	9,263	10,284	10,963	11,023	11,417	11,570	11,921	11,909	12,088	12,305	12,679
Depreciation	10,764	11,720	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	216	584	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>30,638</b>	<b>32,764</b>	<b>34,015</b>	<b>34,988</b>	<b>35,263</b>	<b>35,968</b>	<b>36,378</b>	<b>36,994</b>	<b>37,252</b>	<b>37,709</b>	<b>38,214</b>	<b>38,883</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>8,525</b>	<b>(608)</b>	<b>(2,971)</b>	<b>(3,574)</b>	<b>(1,665)</b>	<b>(477)</b>	<b>(473)</b>	<b>(404)</b>	<b>36</b>	<b>292</b>	<b>518</b>	<b>598</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(1,456)</b>	<b>(6,186)</b>	<b>(3,301)</b>	<b>(3,904)</b>	<b>(1,995)</b>	<b>(807)</b>	<b>(803)</b>	<b>(734)</b>	<b>(294)</b>	<b>(38)</b>	<b>188</b>	<b>268</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	1,209	1,396	1,457	1,537	1,620	1,708	1,800	1,897	1,998	2,105	2,217	2,335
User Charges and Fees	4,353	4,635	4,820	5,058	5,302	5,558	5,823	6,106	6,402	6,714	7,042	7,385
Interest & Investment Revenue	87	80	85	85	85	85	85	85	85	85	85	85
Other Revenues	62	53	69	70	72	73	75	77	79	81	83	85
Grants & Contributions for Operating Purposes	789	68	66	67	69	70	72	74	75	77	79	81
Grants & Contributions for Capital Purposes - Cash	974	33	497	34	34	35	695	714	787	3,612	3,712	4,104
<b>Total Income from Continuing Operations</b>	<b>7,658</b>	<b>6,265</b>	<b>6,994</b>	<b>6,851</b>	<b>7,182</b>	<b>7,529</b>	<b>8,550</b>	<b>8,952</b>	<b>9,426</b>	<b>12,674</b>	<b>13,218</b>	<b>14,075</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,373	2,700	2,945	3,015	2,988	3,064	3,126	3,189	3,255	3,322	3,390	3,460
Borrowing Costs	-	7	161	176	159	142	124	105	84	63	73	445
Materials and Services	1,146	2,357	2,689	2,782	2,893	3,010	3,056	3,102	3,150	3,199	3,249	3,301
Depreciation	1,140	1,712	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	249	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,908</b>	<b>6,776</b>	<b>7,502</b>	<b>7,680</b>	<b>7,747</b>	<b>7,923</b>	<b>8,013</b>	<b>8,103</b>	<b>8,196</b>	<b>8,291</b>	<b>8,419</b>	<b>8,913</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,750</b>	<b>(511)</b>	<b>(508)</b>	<b>(828)</b>	<b>(565)</b>	<b>(394)</b>	<b>537</b>	<b>850</b>	<b>1,230</b>	<b>4,384</b>	<b>4,798</b>	<b>5,161</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,776</b>	<b>(544)</b>	<b>(1,005)</b>	<b>(862)</b>	<b>(600)</b>	<b>(429)</b>	<b>(158)</b>	<b>136</b>	<b>443</b>	<b>772</b>	<b>1,087</b>	<b>1,058</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	4,478	4,575	4,800	5,097	5,410	5,743	6,096	6,470	6,866	7,286	7,731	8,203
User Charges and Fees	601	777	795	844	895	948	1,000	1,060	1,123	1,189	1,259	1,334
Interest & Investment Revenue	65	55	60	60	60	60	60	60	60	60	60	60
Other Revenues	192	48	43	44	45	46	47	48	49	50	52	53
Grants & Contributions for Operating Purposes	445	66	67	68	70	71	73	75	77	78	80	82
Grants & Contributions for Capital Purposes - Cash	839	-	25	566	1,991	2,746	4,587	2,991	1,305	1,377	2,273	1,183
Net Gains from the Disposal of Assets	100	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>6,720</b>	<b>5,521</b>	<b>5,790</b>	<b>6,679</b>	<b>8,470</b>	<b>9,614</b>	<b>11,862</b>	<b>10,704</b>	<b>9,479</b>	<b>10,041</b>	<b>11,455</b>	<b>10,916</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,211	2,588	2,692	2,759	2,828	2,899	2,958	3,018	3,079	3,142	3,206	3,272
Borrowing Costs	173	166	160	154	146	161	414	638	613	587	559	529
Materials and Services	1,120	2,623	2,792	2,945	3,063	3,186	3,235	3,284	3,335	3,387	3,441	3,495
Depreciation	1,191	1,701	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,695</b>	<b>7,078</b>	<b>7,340</b>	<b>7,554</b>	<b>7,733</b>	<b>7,942</b>	<b>8,303</b>	<b>8,636</b>	<b>8,723</b>	<b>8,812</b>	<b>8,902</b>	<b>8,992</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,025</b>	<b>(1,557)</b>	<b>(1,550)</b>	<b>(875)</b>	<b>737</b>	<b>1,672</b>	<b>3,559</b>	<b>2,068</b>	<b>756</b>	<b>1,229</b>	<b>2,554</b>	<b>1,924</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,186</b>	<b>(1,557)</b>	<b>(1,575)</b>	<b>(1,440)</b>	<b>(1,254)</b>	<b>(1,074)</b>	<b>(1,028)</b>	<b>(923)</b>	<b>(549)</b>	<b>(148)</b>	<b>280</b>	<b>741</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	2,049	2,013	2,361	2,535	2,701	2,792	2,861	2,936	3,008	3,084	3,161	3,240
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	8	13	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	77	80	80	82	83	85	87	89	91	94	96	98
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>2,134</b>	<b>2,106</b>	<b>2,452</b>	<b>2,628</b>	<b>2,795</b>	<b>2,888</b>	<b>2,959</b>	<b>3,036</b>	<b>3,110</b>	<b>3,189</b>	<b>3,268</b>	<b>3,349</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	232	165	193	199	205	211	216	221	227	233	239	245
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	1,919	1,847	2,259	2,428	2,589	2,676	2,743	2,812	2,882	2,954	3,028	3,104
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	79	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>2,151</b>	<b>2,091</b>	<b>2,452</b>	<b>2,627</b>	<b>2,794</b>	<b>2,887</b>	<b>2,959</b>	<b>3,033</b>	<b>3,109</b>	<b>3,187</b>	<b>3,267</b>	<b>3,349</b>
<b>Operating Result from Continuing Operations</b>												
<b>Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes</b>												
<b>Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	16,719	28,198	27,969	25,205	23,939	27,208	28,481	27,046	27,143	24,404	28,708	34,260
Investments	26,111	-	-	-	-	-	-	-	-	-	-	-
Receivables	9,144	3,987	3,912	4,093	4,490	4,802	5,127	5,125	5,114	5,539	5,770	5,871
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>55,130</b>	<b>34,210</b>	<b>33,905</b>	<b>31,324</b>	<b>30,453</b>	<b>34,036</b>	<b>35,633</b>	<b>34,196</b>	<b>34,281</b>	<b>31,968</b>	<b>36,502</b>	<b>42,156</b>
<b>Non-Current Assets</b>												
Investments	4,529	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	670,200	573,433	580,797	577,448	587,185	588,064	604,289	607,150	618,298	625,544	644,586	652,091
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>675,096</b>	<b>574,078</b>	<b>581,442</b>	<b>578,093</b>	<b>587,830</b>	<b>588,709</b>	<b>604,934</b>	<b>607,795</b>	<b>618,943</b>	<b>626,189</b>	<b>645,231</b>	<b>652,736</b>
<b>Total Assets</b>	<b>730,226</b>	<b>608,288</b>	<b>615,347</b>	<b>609,416</b>	<b>618,283</b>	<b>622,745</b>	<b>640,567</b>	<b>641,991</b>	<b>653,224</b>	<b>658,157</b>	<b>681,733</b>	<b>694,892</b>
<b>Current Liabilities</b>												
Payables	15,179	2,866	3,123	3,268	3,339	3,446	3,485	3,576	3,628	3,684	3,746	3,843
Borrowings	534	867	945	981	1,019	1,178	1,347	1,406	1,202	1,240	1,485	1,358
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	3,446	3,546	3,649	3,755	3,864	3,976	4,091	4,209	4,329	4,453	4,580
<b>Total Current Liabilities</b>	<b>18,965</b>	<b>7,179</b>	<b>7,614</b>	<b>7,898</b>	<b>8,113</b>	<b>8,488</b>	<b>8,809</b>	<b>9,073</b>	<b>9,039</b>	<b>9,254</b>	<b>9,684</b>	<b>9,781</b>
<b>Non Current Liabilities</b>												
Borrowings	9,988	12,018	12,160	11,179	10,159	13,398	16,469	15,063	13,861	12,622	17,820	23,144
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>10,973</b>	<b>13,536</b>	<b>13,720</b>	<b>12,782</b>	<b>11,807</b>	<b>15,092</b>	<b>18,210</b>	<b>16,852</b>	<b>15,700</b>	<b>14,511</b>	<b>19,761</b>	<b>25,139</b>
<b>Total Liabilities</b>	<b>29,938</b>	<b>20,715</b>	<b>21,334</b>	<b>20,680</b>	<b>19,921</b>	<b>23,580</b>	<b>27,019</b>	<b>25,925</b>	<b>24,738</b>	<b>23,765</b>	<b>29,444</b>	<b>34,919</b>
<b>Net Assets</b>	<b>700,288</b>	<b>587,573</b>	<b>594,013</b>	<b>588,736</b>	<b>598,363</b>	<b>599,165</b>	<b>613,548</b>	<b>616,066</b>	<b>628,486</b>	<b>634,392</b>	<b>652,289</b>	<b>659,973</b>
<b>Equity</b>												
Retained Earnings	516,196	523,986	518,957	513,680	512,188	512,990	516,613	519,131	521,154	527,061	534,932	542,616
Revaluation Reserves	184,092	63,587	75,056	75,056	86,174	86,174	96,935	96,935	107,332	107,332	117,357	117,357
<b>Total Equity</b>	<b>700,288</b>	<b>587,573</b>	<b>594,012</b>	<b>588,736</b>	<b>598,362</b>	<b>599,164</b>	<b>613,549</b>	<b>616,066</b>	<b>628,486</b>	<b>634,393</b>	<b>652,289</b>	<b>659,973</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33 General Fund - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	10,261	10,831	11,524	11,020	11,294	11,644	12,073	12,475	12,918	13,277	13,671	14,194
Investments	15,406	-	-	-	-	-	-	-	-	-	-	-
Receivables	4,448	2,725	2,580	2,675	2,863	3,031	3,059	3,127	3,188	3,253	3,308	3,381
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>33,271</b>	<b>15,581</b>	<b>16,130</b>	<b>15,720</b>	<b>16,182</b>	<b>16,701</b>	<b>17,157</b>	<b>17,627</b>	<b>18,131</b>	<b>18,555</b>	<b>19,004</b>	<b>19,600</b>
<b>Non-Current Assets</b>												
Investments	2,626	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	565,484	470,905	476,565	473,098	479,755	478,410	485,993	484,748	492,498	492,221	500,526	500,418
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>568,477</b>	<b>471,550</b>	<b>477,210</b>	<b>473,743</b>	<b>480,400</b>	<b>479,055</b>	<b>486,638</b>	<b>485,393</b>	<b>493,143</b>	<b>492,866</b>	<b>501,171</b>	<b>501,063</b>
<b>Total Assets</b>	<b>601,748</b>	<b>487,131</b>	<b>493,340</b>	<b>489,463</b>	<b>496,582</b>	<b>495,756</b>	<b>503,795</b>	<b>503,020</b>	<b>511,274</b>	<b>511,421</b>	<b>520,175</b>	<b>520,664</b>
<b>Current Liabilities</b>												
Payables	14,886	1,793	1,941	2,033	2,057	2,119	2,149	2,209	2,232	2,271	2,309	2,374
Borrowings	451	539	541	553	567	580	594	609	357	343	355	366
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	2,842	2,942	3,045	3,151	3,260	3,372	3,487	3,605	3,725	3,849	3,976
<b>Total Current Liabilities</b>	<b>18,589</b>	<b>5,174</b>	<b>5,424</b>	<b>5,631</b>	<b>5,775</b>	<b>5,959</b>	<b>6,115</b>	<b>6,306</b>	<b>6,193</b>	<b>6,340</b>	<b>6,513</b>	<b>6,716</b>
<b>Non Current Liabilities</b>												
Borrowings	7,785	7,412	6,882	6,328	5,762	5,182	4,587	3,979	3,622	3,279	2,924	2,558
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>8,770</b>	<b>8,930</b>	<b>8,442</b>	<b>7,932</b>	<b>7,410</b>	<b>6,875</b>	<b>6,328</b>	<b>5,768</b>	<b>5,461</b>	<b>5,168</b>	<b>4,865</b>	<b>4,552</b>
<b>Total Liabilities</b>	<b>27,359</b>	<b>14,104</b>	<b>13,866</b>	<b>13,563</b>	<b>13,185</b>	<b>12,835</b>	<b>12,444</b>	<b>12,073</b>	<b>11,654</b>	<b>11,508</b>	<b>11,379</b>	<b>11,268</b>
<b>Net Assets</b>	<b>574,389</b>	<b>473,027</b>	<b>479,474</b>	<b>475,900</b>	<b>483,398</b>	<b>482,921</b>	<b>491,351</b>	<b>490,947</b>	<b>499,620</b>	<b>499,913</b>	<b>508,797</b>	<b>509,395</b>
<b>Equity</b>												
Retained Earnings	412,688	424,968	421,997	418,423	416,758	416,281	415,808	415,404	415,440	415,732	416,251	416,849
Revaluation Reserves	161,701	48,059	57,477	57,477	66,640	66,640	75,543	75,543	84,180	84,180	92,546	92,546
<b>Total Equity</b>	<b>574,389</b>	<b>473,027</b>	<b>479,474</b>	<b>475,900</b>	<b>483,398</b>	<b>482,921</b>	<b>491,351</b>	<b>490,947</b>	<b>499,620</b>	<b>499,912</b>	<b>508,797</b>	<b>509,395</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
Investments	5,744	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,173	574	606	598	627	658	742	780	821	1,125	1,170	1,249
<b>Total Current Assets</b>	<b>12,113</b>	<b>11,074</b>	<b>11,668</b>	<b>10,740</b>	<b>10,894</b>	<b>11,323</b>	<b>11,013</b>	<b>10,913</b>	<b>11,360</b>	<b>9,263</b>	<b>13,951</b>	<b>18,108</b>
<b>Non-Current Assets</b>												
Investments	1,042	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	46,159	47,593	48,333	48,138	48,009	46,860	48,193	48,772	49,966	56,022	63,126	70,174
<b>Total Non-Current Assets</b>	<b>47,201</b>	<b>47,593</b>	<b>48,333</b>	<b>48,138</b>	<b>48,009</b>	<b>46,860</b>	<b>48,193</b>	<b>48,772</b>	<b>49,966</b>	<b>56,022</b>	<b>63,126</b>	<b>70,174</b>
<b>Total Assets</b>	<b>59,314</b>	<b>58,667</b>	<b>60,001</b>	<b>58,878</b>	<b>58,903</b>	<b>58,183</b>	<b>59,206</b>	<b>59,685</b>	<b>61,326</b>	<b>65,285</b>	<b>77,076</b>	<b>88,281</b>
<b>Current Liabilities</b>												
Payables	288	435	490	506	522	541	537	549	563	562	571	583
Borrowings	-	240	311	328	345	363	383	403	424	447	651	480
Other	-	264	264	264	264	264	264	264	264	264	264	264
<b>Total Current Liabilities</b>	<b>288</b>	<b>939</b>	<b>1,065</b>	<b>1,098</b>	<b>1,131</b>	<b>1,168</b>	<b>1,184</b>	<b>1,216</b>	<b>1,251</b>	<b>1,273</b>	<b>1,486</b>	<b>1,327</b>
<b>Non Current Liabilities</b>												
Borrowings	-	2,490	3,254	2,926	2,581	2,218	1,836	1,433	1,008	561	6,593	12,795
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>2,490</b>	<b>3,254</b>	<b>2,926</b>	<b>2,581</b>	<b>2,218</b>	<b>1,836</b>	<b>1,433</b>	<b>1,008</b>	<b>561</b>	<b>6,593</b>	<b>12,795</b>
<b>Total Liabilities</b>	<b>288</b>	<b>3,429</b>	<b>4,319</b>	<b>4,025</b>	<b>3,712</b>	<b>3,386</b>	<b>3,020</b>	<b>2,649</b>	<b>2,259</b>	<b>1,834</b>	<b>8,078</b>	<b>14,122</b>
<b>Net Assets</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,853</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,068</b>	<b>63,451</b>	<b>68,998</b>	<b>74,160</b>
<b>Equity</b>												
Retained Earnings	53,818	53,150	52,642	51,814	51,248	50,855	51,391	52,241	53,471	57,855	62,653	67,815
Revaluation Reserves	5,208	2,088	3,040	3,040	3,942	3,942	4,795	4,795	5,596	5,596	6,345	6,345
<b>Total Equity</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,854</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,067</b>	<b>63,451</b>	<b>68,998</b>	<b>74,159</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
Investments	4,961	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,359	499	506	585	749	854	1,061	946	826	875	1,000	940
<b>Total Current Assets</b>	<b>9,580</b>	<b>7,299</b>	<b>5,820</b>	<b>4,559</b>	<b>3,057</b>	<b>5,682</b>	<b>7,127</b>	<b>5,309</b>	<b>4,435</b>	<b>3,787</b>	<b>3,177</b>	<b>4,069</b>
<b>Non-Current Assets</b>												
Investments	861	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	58,557	54,935	55,899	56,212	59,421	62,794	70,104	73,631	75,834	77,301	80,934	81,499
<b>Total Non-Current Assets</b>	<b>59,418</b>	<b>54,935</b>	<b>55,899</b>	<b>56,212</b>	<b>59,421</b>	<b>62,794</b>	<b>70,104</b>	<b>73,631</b>	<b>75,834</b>	<b>77,301</b>	<b>80,934</b>	<b>81,499</b>
<b>Total Assets</b>	<b>68,998</b>	<b>62,234</b>	<b>61,718</b>	<b>60,771</b>	<b>62,477</b>	<b>68,476</b>	<b>77,231</b>	<b>78,940</b>	<b>80,269</b>	<b>81,088</b>	<b>84,111</b>	<b>85,567</b>
<b>Current Liabilities</b>												
Payables	5	450	472	493	509	526	534	545	555	564	573	585
Borrowings	83	88	93	100	108	235	370	395	421	449	479	511
Other	-	340	340	340	340	340	340	340	340	340	340	340
<b>Total Current Liabilities</b>	<b>88</b>	<b>878</b>	<b>905</b>	<b>933</b>	<b>957</b>	<b>1,101</b>	<b>1,244</b>	<b>1,280</b>	<b>1,316</b>	<b>1,353</b>	<b>1,392</b>	<b>1,436</b>
<b>Non Current Liabilities</b>												
Borrowings	2,203	2,116	2,024	1,924	1,816	5,999	10,046	9,652	9,231	8,782	8,303	7,791
<b>Total Non Current Liabilities</b>	<b>2,203</b>	<b>2,116</b>	<b>2,024</b>	<b>1,924</b>	<b>1,816</b>	<b>5,999</b>	<b>10,046</b>	<b>9,652</b>	<b>9,231</b>	<b>8,782</b>	<b>8,303</b>	<b>7,791</b>
<b>Total Liabilities</b>	<b>2,291</b>	<b>2,994</b>	<b>2,930</b>	<b>2,857</b>	<b>2,774</b>	<b>7,100</b>	<b>11,290</b>	<b>10,932</b>	<b>10,546</b>	<b>10,135</b>	<b>9,695</b>	<b>9,227</b>
<b>Net Assets</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,703</b>	<b>61,376</b>	<b>65,940</b>	<b>68,008</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>
<b>Equity</b>												
Retained Earnings	49,524	45,800	44,250	43,375	44,112	45,784	49,343	51,411	52,167	53,397	55,950	57,874
Revaluation Reserves	17,183	13,440	14,539	14,539	15,592	15,592	16,598	16,598	17,556	17,556	18,466	18,466
<b>Total Equity</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,704</b>	<b>61,376</b>	<b>65,941</b>	<b>68,009</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2	67	69	69	70	71	71	74	76	78	79	79
Receivables	164	189	219	235	250	259	264	272	279	286	292	300
<b>Total Current Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Non-Current Assets</b>												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Current Liabilities</b>												
Payables	-	188	220	236	251	259	265	272	279	286	293	301
<b>Total Current Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Non Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Net Assets</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>
<b>Equity</b>												
Retained Earnings	166	68	68	69	70	71	71	74	75	77	78	79
<b>Total Equity</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	51,660	45,092	46,034	47,456	51,748	55,333	59,106	59,422	59,486	63,744	66,711	67,997
Payments - Operating Activities	(27,870)	(31,506)	(35,683)	(37,052)	(37,682)	(38,641)	(38,986)	(40,097)	(40,952)	(41,165)	(41,815)	(42,940)
<b>Net Cash Provided by (or used in) Operating Activities</b>	23,790	13,586	10,351	10,404	14,066	16,693	20,120	19,325	18,535	22,580	24,896	25,058
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(17,576)	(20,501)	(11,425)	(12,256)	(14,421)	(16,907)	(21,951)	(19,087)	(16,766)	(23,911)	(25,859)	(24,196)
Receipts/Purchases - Other Assets	2,913	15,454	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(14,481)	(3,846)	(10,281)	(11,706)	(13,871)	(16,357)	(21,401)	(18,537)	(16,216)	(23,361)	(25,309)	(23,646)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	4,427	4,427	-	-	-	6,697	6,697
Payments - Principal Repayments	(588)	(629)	(829)	(945)	(981)	(1,029)	(1,188)	(1,347)	(1,406)	(1,202)	(1,254)	(1,499)
Payments - Finance Costs	(395)	(382)	(520)	(516)	(480)	(464)	(686)	(876)	(816)	(755)	(727)	(1,058)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(983)	1,739	(300)	(1,461)	(1,461)	2,934	2,553	(2,222)	(2,222)	(1,957)	4,716	4,140
<b>Net Increase/(Decrease) in Cash Assets Held</b>	8,326	11,479	(229)	(2,763)	(1,267)	3,270	1,272	(1,434)	96	(2,738)	4,303	5,552
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	8,393	16,719	28,198	27,969	25,205	23,939	27,208	28,481	27,046	27,143	24,404	28,708
<b>Cash and Cash Equivalents at End of Reporting Period</b>	16,719	28,198	27,969	25,205	23,939	27,208	28,481	27,046	27,143	24,404	28,708	34,260
plus Investments on Hand - End of Reporting Period	30,640	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>47,359</b>	<b>28,198</b>	<b>27,969</b>	<b>25,205</b>	<b>23,939</b>	<b>27,208</b>	<b>28,481</b>	<b>27,046</b>	<b>27,143</b>	<b>24,404</b>	<b>28,708</b>	<b>34,260</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	35,458	31,261	30,320	30,862	32,949	34,867	35,412	36,059	36,764	37,477	38,216	38,947
Payments - Operating Activities	(18,620)	(19,983)	(21,980)	(22,806)	(23,057)	(23,622)	(24,061)	(24,651)	(24,922)	(25,315)	(25,804)	(26,458)
<b>Net Cash Provided by (or used in) Operating Activities</b>	<b>16,838</b>	<b>11,278</b>	<b>8,340</b>	<b>8,056</b>	<b>9,892</b>	<b>11,245</b>	<b>11,351</b>	<b>11,407</b>	<b>11,842</b>	<b>12,163</b>	<b>12,412</b>	<b>12,490</b>
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(9,854)	(10,714)	(8,063)	(8,383)	(9,440)	(10,717)	(10,745)	(10,827)	(11,221)	(11,892)	(12,130)	(12,078)
Receipts/Purchases - Other Assets	1,243	(458)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(8,429)</b>	<b>(9,971)</b>	<b>(6,919)</b>	<b>(7,833)</b>	<b>(8,890)</b>	<b>(10,167)</b>	<b>(10,195)</b>	<b>(10,277)</b>	<b>(10,671)</b>	<b>(11,342)</b>	<b>(11,580)</b>	<b>(11,528)</b>
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(511)	(527)	(528)	(541)	(553)	(567)	(580)	(594)	(609)	(357)	(343)	(355)
Payments - Finance Costs	(222)	(210)	(199)	(187)	(174)	(161)	(147)	(133)	(119)	(106)	(95)	(84)
<b>Net Cash Provided by (or used in) Financing Activities</b>	<b>(733)</b>	<b>(737)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(462)</b>	<b>(438)</b>	<b>(438)</b>
<b>Net Increase/(Decrease) in Cash Assets Held</b>	<b>7,676</b>	<b>570</b>	<b>693</b>	<b>(504)</b>	<b>274</b>	<b>350</b>	<b>429</b>	<b>403</b>	<b>443</b>	<b>358</b>	<b>394</b>	<b>523</b>
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	<b>2,585</b>	<b>10,261</b>	<b>10,831</b>	<b>11,524</b>	<b>11,020</b>	<b>11,294</b>	<b>11,644</b>	<b>12,073</b>	<b>12,475</b>	<b>12,918</b>	<b>13,277</b>	<b>13,671</b>
<b>Cash and Cash Equivalents at End of Reporting Period</b>	<b>10,261</b>	<b>10,831</b>	<b>11,524</b>	<b>11,020</b>	<b>11,294</b>	<b>11,644</b>	<b>12,073</b>	<b>12,475</b>	<b>12,918</b>	<b>13,277</b>	<b>13,671</b>	<b>14,194</b>
plus Investments on Hand - End of Reporting Period	18,032	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>28,293</b>	<b>10,831</b>	<b>11,524</b>	<b>11,020</b>	<b>11,294</b>	<b>11,644</b>	<b>12,073</b>	<b>12,475</b>	<b>12,918</b>	<b>13,277</b>	<b>13,671</b>	<b>14,194</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	7,474	6,250	7,451	7,372	7,690	8,062	9,056	9,533	10,033	13,084	13,886	14,745
Payments - Operating Activities	(3,768)	(4,548)	(5,919)	(6,142)	(6,335)	(6,562)	(6,557)	(6,669)	(6,830)	(6,459)	(6,537)	(6,624)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,706	1,702	1,532	1,230	1,355	1,499	2,498	2,864	3,203	6,625	7,349	8,122
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,750)	(6,054)	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
Receipts/Purchases - Other Assets	1,061	7,933	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(2,689)	1,879	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	-	-	-	-	-	6,697	6,697
Payments - Principal Repayments	-	(20)	(215)	(311)	(328)	(345)	(363)	(383)	(403)	(424)	(462)	(665)
Payments - Finance Costs	-	(7)	(161)	(176)	(159)	(142)	(124)	(105)	(84)	(63)	(73)	(445)
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	2,723	674	(487)	(487)	(487)	(487)	(487)	(487)	(487)	6,162	5,586
<b>Net Increase/(Decrease) in Cash Assets Held</b>	1,017	6,304	562	(920)	124	399	(394)	(137)	406	(2,401)	4,643	4,077
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	3,179	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781
<b>Cash and Cash Equivalents at End of Reporting Period</b>	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
plus Investments on Hand - End of Reporting Period	6,786	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>10,982</b>	<b>10,500</b>	<b>11,062</b>	<b>10,142</b>	<b>10,266</b>	<b>10,665</b>	<b>10,271</b>	<b>10,133</b>	<b>10,539</b>	<b>8,138</b>	<b>12,781</b>	<b>16,858</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	6,620	5,472	5,823	6,609	8,328	9,525	11,685	10,801	9,585	10,000	11,347	10,963
Payments - Operating Activities	(3,331)	(4,881)	(5,346)	(5,492)	(5,510)	(5,577)	(5,415)	(5,751)	(6,097)	(6,210)	(6,213)	(6,517)
<b>Net Cash Provided by (or used in) Operating Activities</b>	<b>3,289</b>	<b>591</b>	<b>478</b>	<b>1,117</b>	<b>2,817</b>	<b>3,948</b>	<b>6,270</b>	<b>5,050</b>	<b>3,488</b>	<b>3,790</b>	<b>5,134</b>	<b>4,446</b>
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,972)	(3,733)	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
Receipts/Purchases - Other Assets	609	7,929	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(3,363)</b>	<b>4,196</b>	<b>(1,717)</b>	<b>(2,210)</b>	<b>(4,237)</b>	<b>(5,576)</b>	<b>(8,800)</b>	<b>(5,745)</b>	<b>(3,235)</b>	<b>(3,479)</b>	<b>(4,861)</b>	<b>(2,487)</b>
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	4,427	4,427	-	-	-	-	-
Payments - Principal Repayments	(77)	(82)	(86)	(93)	(100)	(117)	(245)	(370)	(395)	(421)	(449)	(479)
Payments - Finance Costs	(173)	(165)	(160)	(154)	(146)	(161)	(414)	(638)	(613)	(587)	(559)	(529)
<b>Net Cash Provided by (or used in) Financing Activities</b>	<b>(250)</b>	<b>(247)</b>	<b>(247)</b>	<b>(247)</b>	<b>(247)</b>	<b>4,149</b>	<b>3,768</b>	<b>(1,008)</b>	<b>(1,008)</b>	<b>(1,008)</b>	<b>(1,008)</b>	<b>(1,008)</b>
<b>Net Increase/(Decrease) in Cash Assets Held</b>	<b>(324)</b>	<b>4,540</b>	<b>(1,486)</b>	<b>(1,340)</b>	<b>(1,666)</b>	<b>2,520</b>	<b>1,238</b>	<b>(1,703)</b>	<b>(755)</b>	<b>(697)</b>	<b>(734)</b>	<b>951</b>
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	<b>2,584</b>	<b>2,260</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>
<b>Cash and Cash Equivalents at End of Reporting Period</b>	<b>2,260</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>	<b>3,129</b>
plus Investments on Hand - End of Reporting Period	5,822	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>8,082</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>	<b>3,129</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	2,108	2,109	2,441	2,613	2,781	2,880	2,954	3,029	3,104	3,182	3,262	3,342
Payments - Operating Activities	(2,151)	(2,094)	(2,439)	(2,612)	(2,780)	(2,879)	(2,954)	(3,026)	(3,103)	(3,181)	(3,261)	(3,341)
<b>Net Cash Provided by (or used in) Operating Activities</b>	(43)	15	2	1	1	1	0	3	2	2	1	1
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	50	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	-	50	-	-	-	-	-	-	-	-	-	-
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(43)	65	2	1	1	1	0	3	2	2	1	1
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	45	2	67	68	69	70	71	71	74	75	77	78
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79

## PLANNED SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	Actual 2021-22	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33
<b>External Restrictions</b>												
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	10,982,000	10,500,000	11,062,000	10,142,000	10,266,000	10,665,000	10,271,000	10,133,000	10,539,000	8,138,000	12,781,000	16,858,000
Sewer Fund	8,082,000	6,800,000	5,314,000	3,974,000	2,308,000	4,828,000	6,066,000	4,364,000	3,609,000	2,912,000	2,178,000	3,129,000
Waste Fund	2,000	67,000	68,000	69,000	70,000	71,000	71,000	74,000	75,000	77,000	78,000	79,000
Contract Liability	9,392,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of External Restrictions</b>	<b>28,556,000</b>	<b>17,465,000</b>	<b>16,542,000</b>	<b>14,283,000</b>	<b>12,742,000</b>	<b>15,662,000</b>	<b>16,506,000</b>	<b>14,669,000</b>	<b>14,321,000</b>	<b>11,225,000</b>	<b>15,135,000</b>	<b>20,164,000</b>
<b>Internal Restrictions</b>												
Employees Leave	2,129,000	2,037,000	2,139,000	2,203,000	2,269,000	2,337,000	2,395,000	2,455,000	2,516,000	2,579,000	2,643,000	2,709,000
Waste	-	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	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000
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	89,000	89,000	29,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000
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	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000
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	5,890,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000
Industrial Land Development Reserve	1,741,000	1,326,000	911,000	496,000	81,000	-	-	-	-	-	-	-
Emergency Service Levy (ESL) Advance Payment)	157,000	-	-	-	-	-	-	-	-	-	-	-
Carry Over Works	4,500,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of Internal Restrictions</b>	<b>16,004,000</b>	<b>8,770,000</b>	<b>8,597,000</b>	<b>8,506,000</b>	<b>8,357,000</b>	<b>8,544,000</b>	<b>8,802,000</b>	<b>9,062,000</b>	<b>9,323,000</b>	<b>9,586,000</b>	<b>9,850,000</b>	<b>10,116,000</b>
Unrestricted Cash	2,799,000	1,963,000	2,830,000	2,416,000	2,840,000	3,002,000	3,173,000	3,315,000	3,499,000	3,593,000	3,723,000	3,980,000
<b>Total Cash</b>	<b>47,359,000</b>	<b>28,198,000</b>	<b>27,969,000</b>	<b>25,205,000</b>	<b>23,939,000</b>	<b>27,208,000</b>	<b>28,481,000</b>	<b>27,046,000</b>	<b>27,143,000</b>	<b>24,404,000</b>	<b>28,708,000</b>	<b>34,260,000</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2022/23 - 2032/33										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	3,924	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
Stormwater Drainage	223	91	94	51	-	-	-	-	47	-
Sewerage	1,561	2,009	3,852	5,069	8,000	5,223	2,941	3,163	4,419	2,261
Water	1,495	1,512	676	558	2,187	2,286	2,100	7,763	8,062	8,755
Plant, machinery and equipment	1,906	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computers and telecommunications	307	380	259	162	368	203	101	250	250	250
Additional Capital Works due to SRV - Sealed Local Roads	618	1,197	1,892	2,472	2,549	2,510	2,549	2,781	2,761	2,761
Additional Capital Works due to SRV - Unsealed Local Roads	191	371	586	766	790	778	790	862	856	856
Additional Capital Works due to SRV - Urban Stormwater Drainage	161	292	461	602	621	612	621	678	673	673
Additional Capital Works due to SRV - Asset management and fina	-	150	150	550	300	600	1,000	1,100	1,300	1,300
<b>Total Capital Works</b>	<b>10,386</b>	<b>11,142</b>	<b>13,110</b>	<b>15,370</b>	<b>19,955</b>	<b>17,352</b>	<b>15,242</b>	<b>21,737</b>	<b>23,508</b>	<b>21,996</b>

## PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
				actual	actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-10.95%	-8.00%	-23.27%	-10.75%	-12.56%	-6.00%	-2.30%	-2.26%	-2.02%	-0.80%	-0.10%	0.49%	0.68%
	Own source operating revenue	>60%	IP&R	39.09%	40.64%	45.99%	54.16%	58.59%	60.86%	62.54%	62.57%	62.86%	63.16%	63.45%	63.74%	64.03%
	Unrestricted current ratio	>1.5 x	IP&R	2.80	2.88	2.99	2.96	2.77	2.79	2.79	2.79	2.78	2.91	2.91	2.90	2.90
	Debt service cover ratio	> 2 x	IP&R	12.90	11.84	11.49	9.12	8.45	10.67	12.07	18.72	19.01	20.00	20.62	21.09	21.31
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.07%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%
	Cash expense ratio	> 3 months	IP&R	12.41	17.01	0.22	1.36	2.23	2.34	2.17	2.04	1.94	2.01	2.94	3.22	3.43
	Unrestricted cash (effective)	>\$1million	Internal	- 2,590,000	- 3,146,000	2,217,000	2,710,372	2,006,032	2,080,263	2,230,098	2,458,699	2,661,283	2,904,480	3,062,768	3,256,691	3,579,984
	Internally restricted reserve - waste	100%	Internal	0.00%	0.00%	0.00%	6.71%	11.39%	14.85%	17.50%	19.60%	21.31%	22.72%	23.91%	24.93%	25.80%
	Capital expenditure ratio	>110%	Tcorp	217.26%	91.55%	91.42%	72.72%	75.61%	85.14%	96.66%	96.90%	97.65%	101.20%	107.25%	109.39%	108.93%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	156.39%	86.67%	83.10%	66.11%	68.73%	77.40%	87.87%	88.10%	88.77%	92.00%	97.50%	99.45%	99.03%
	Infrastructure backlog ratio	< 2%	IP&R	6.75%	17.44%	18.79%	18.57%	17.77%	16.65%	15.86%	14.83%	14.13%	13.21%	12.56%	11.73%	11.15%
	Asset maintenance ratio	> 100%	IP&R	74.15%	62.56%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
WATER FUND	Operating performance	>0	IP&R	9.47%	21.66%	-8.73%	-15.47%	-12.64%	-8.39%	-5.72%	-2.01%	1.65%	5.13%	8.51%	11.43%	10.61%
	Own source operating revenue	>60%	IP&R	97.80%	76.41%	98.39%	91.95%	98.53%	98.57%	98.60%	91.03%	91.20%	90.85%	70.89%	71.32%	70.27%
	Unrestricted current ratio	>1.5 x	IP&R	20.83	42.06	10.39	9.72	8.58	8.46	8.56	8.18	7.89	8.03	6.24	8.50	12.65
	Debt service cover ratio	> 2 x	IP&R	-	-	43.52	2.30	2.10	2.60	2.92	3.43	4.00	4.59	5.22	5.36	2.89
	Rates and annual charges outstanding percentage	< 10%	IP&R	4.43%	3.58%	27.91%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%
	Cash expense ratio	> 3 months	IP&R	NA	NA	22.46	21.09	18.36	18.06	18.15	17.50	16.99	17.29	14.06	21.69	26.15
	Capital expenditure ratio	>110%	Tcorp	22.84%	328.95%	353.62%	96.34%	97.43%	43.56%	35.96%	140.93%	147.31%	135.33%	500.25%	519.52%	564.18%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	0.00%	76.28%	321.50%	87.58%	88.58%	39.60%	32.69%	128.12%	133.92%	123.02%	454.77%	472.29%	512.89%
	Infrastructure backlog ratio	< 2%	IP&R	28.25%	62.10%	54.42%	53.59%	51.11%	48.69%	47.39%	43.77%	41.09%	38.10%	32.29%	27.22%	23.26%
	Asset maintenance ratio	> 100%	IP&R	90.63%	636.56%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

## PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
				actual	actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	6.86%	17.06%	3.06%	-27.32%	-23.56%	-19.35%	-15.64%	-14.13%	-11.97%	-6.71%	-1.71%	3.05%	7.61%
	Own source operating revenue	>60%	IP&R	97.32%	80.60%	96.14%	98.41%	90.51%	75.67%	70.69%	60.72%	71.36%	85.43%	85.50%	79.45%	88.40%
	Unrestricted current ratio	>1.5 x	IP&R	8.67	108.86	10.59	4.97	3.47	1.81	3.96	4.66	3.11	2.37	1.82	1.33	1.91
	Debt service cover ratio	> 2 x	IP&R	8.78	9.22	4.84	1.14	1.66	2.39	2.81	1.64	1.40	1.75	2.12	2.52	2.94
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.48%	8.64%	23.29%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%
	Cash expense ratio	> 3 months	IP&R	NA	NA	21.66	11.40	8.31	4.81	9.90	11.99	7.75	6.10	4.84	3.62	4.99
	Capital expenditure ratio	>110%	Tcorp	4.34%	333.50%	219.46%	101.24%	130.30%	249.83%	328.77%	518.87%	338.76%	190.75%	205.15%	286.61%	146.65%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	0.00%	77.39%	199.53%	92.04%	118.46%	227.12%	298.88%	471.70%	307.96%	173.41%	186.50%	260.55%	133.31%
	Infrastructure backlog ratio	< 2%	IP&R	7.38%	19.27%	19.30%	18.96%	17.91%	16.10%	14.47%	12.32%	11.14%	10.28%	9.58%	8.69%	8.20%
	Asset maintenance ratio	> 100%	IP&R	89.42%	167.00%	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<sup>1</sup> 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 SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	17,140	17,502	18,441	19,231	20,038	20,800	21,520	22,327	23,165	24,043	24,959	25,917
User Charges and Fees	9,421	9,466	9,626	10,188	10,608	11,196	11,371	11,828	12,304	12,801	13,321	13,865
Interest & Investment Revenue	318	228	435	435	435	435	435	435	435	435	435	435
Other Revenues	457	446	407	415	423	432	443	454	465	477	489	501
Grants & Contributions for Operating Purposes	15,043	12,003	14,114	12,896	13,043	13,190	13,342	13,495	13,651	13,810	13,971	14,134
Grants & Contributions for Capital Purposes - Cash	11,794	5,611	852	929	2,355	3,111	5,611	4,035	2,421	5,320	6,315	5,617
Net Gains from the Disposal of Assets	1,502	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>55,675</b>	<b>46,048</b>	<b>44,915</b>	<b>44,595</b>	<b>47,402</b>	<b>49,664</b>	<b>53,222</b>	<b>53,074</b>	<b>52,942</b>	<b>57,385</b>	<b>59,989</b>	<b>60,969</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	13,978	16,440	17,577	18,008	18,264	18,721	19,099	19,486	19,884	20,291	20,707	21,134
Borrowing Costs	395	383	520	516	480	464	686	876	816	755	727	1,058
Materials and Services	14,459	16,090	17,780	18,883	19,423	20,184	20,604	21,119	21,276	21,628	22,023	22,579
Depreciation	13,095	15,133	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	465	663	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>42,392</b>	<b>48,709</b>	<b>51,064</b>	<b>52,613</b>	<b>53,392</b>	<b>54,615</b>	<b>55,654</b>	<b>56,765</b>	<b>57,281</b>	<b>57,999</b>	<b>58,802</b>	<b>60,137</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>13,283</b>	<b>(2,661)</b>	<b>(6,149)</b>	<b>(8,019)</b>	<b>(5,990)</b>	<b>(4,951)</b>	<b>(2,432)</b>	<b>(3,691)</b>	<b>(4,339)</b>	<b>(614)</b>	<b>1,187</b>	<b>832</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,489</b>	<b>(8,272)</b>	<b>(7,001)</b>	<b>(8,948)</b>	<b>(8,345)</b>	<b>(8,062)</b>	<b>(8,043)</b>	<b>(7,726)</b>	<b>(6,760)</b>	<b>(5,934)</b>	<b>(5,128)</b>	<b>(4,785)</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	9,404	9,518	9,823	10,062	10,307	10,557	10,763	11,024	11,293	11,568	11,850	12,139
User Charges and Fees	4,467	4,054	4,011	4,286	4,411	4,690	4,548	4,662	4,779	4,898	5,020	5,146
Interest & Investment Revenue	158	80	279	279	279	279	279	279	279	279	279	279
Other Revenues	203	345	295	301	307	313	321	329	337	346	354	363
Grants & Contributions for Operating Purposes	13,732	11,789	13,901	12,679	12,821	12,964	13,110	13,258	13,408	13,560	13,715	13,872
Grants & Contributions for Capital Purposes - Cash	9,981	5,578	330	330	330	330	330	330	330	330	330	330
Net Gains from the Disposal of Assets	1,218	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>39,163</b>	<b>32,156</b>	<b>29,679</b>	<b>28,437</b>	<b>28,955</b>	<b>29,633</b>	<b>29,851</b>	<b>30,382</b>	<b>30,926</b>	<b>31,481</b>	<b>32,048</b>	<b>32,629</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	9,162	10,987	11,747	12,035	12,243	12,547	12,799	13,058	13,323	13,594	13,872	14,157
Borrowing Costs	222	210	199	187	174	161	147	133	119	106	95	84
Materials and Services	10,274	9,263	10,040	10,728	10,878	11,312	11,570	11,921	11,909	12,088	12,305	12,679
Depreciation	10,764	11,720	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	216	584	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>30,638</b>	<b>32,764</b>	<b>33,770</b>	<b>34,753</b>	<b>35,118</b>	<b>35,863</b>	<b>36,378</b>	<b>36,994</b>	<b>37,252</b>	<b>37,709</b>	<b>38,214</b>	<b>38,883</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>8,525</b>	<b>(608)</b>	<b>(4,091)</b>	<b>(6,316)</b>	<b>(6,163)</b>	<b>(6,230)</b>	<b>(6,528)</b>	<b>(6,612)</b>	<b>(6,326)</b>	<b>(6,229)</b>	<b>(6,166)</b>	<b>(6,254)</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(1,456)</b>	<b>(6,186)</b>	<b>(4,421)</b>	<b>(6,646)</b>	<b>(6,493)</b>	<b>(6,560)</b>	<b>(6,858)</b>	<b>(6,942)</b>	<b>(6,656)</b>	<b>(6,559)</b>	<b>(6,496)</b>	<b>(6,584)</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	1,209	1,396	1,457	1,537	1,620	1,708	1,800	1,897	1,998	2,105	2,217	2,335
User Charges and Fees	4,353	4,635	4,820	5,058	5,302	5,558	5,823	6,106	6,402	6,714	7,042	7,385
Interest & Investment Revenue	87	80	85	85	85	85	85	85	85	85	85	85
Other Revenues	62	53	69	70	72	73	75	77	79	81	83	85
Grants & Contributions for Operating Purposes	789	68	66	67	69	70	72	74	75	77	79	81
Grants & Contributions for Capital Purposes - Cash	974	33	497	34	34	35	695	714	787	3,612	3,712	4,104
<b>Total Income from Continuing Operations</b>	<b>7,658</b>	<b>6,265</b>	<b>6,994</b>	<b>6,851</b>	<b>7,182</b>	<b>7,529</b>	<b>8,550</b>	<b>8,952</b>	<b>9,426</b>	<b>12,674</b>	<b>13,218</b>	<b>14,075</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,373	2,700	2,945	3,015	2,988	3,064	3,126	3,189	3,255	3,322	3,390	3,460
Borrowing Costs	-	7	161	176	159	142	124	105	84	63	73	445
Materials and Services	1,146	2,357	2,689	2,782	2,893	3,010	3,056	3,102	3,150	3,199	3,249	3,301
Depreciation	1,140	1,712	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	249	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,908</b>	<b>6,776</b>	<b>7,502</b>	<b>7,680</b>	<b>7,747</b>	<b>7,923</b>	<b>8,013</b>	<b>8,103</b>	<b>8,196</b>	<b>8,291</b>	<b>8,419</b>	<b>8,913</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,750</b>	<b>(511)</b>	<b>(508)</b>	<b>(828)</b>	<b>(565)</b>	<b>(394)</b>	<b>537</b>	<b>850</b>	<b>1,230</b>	<b>4,384</b>	<b>4,798</b>	<b>5,161</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,776</b>	<b>(544)</b>	<b>(1,005)</b>	<b>(862)</b>	<b>(600)</b>	<b>(429)</b>	<b>(158)</b>	<b>136</b>	<b>443</b>	<b>772</b>	<b>1,087</b>	<b>1,058</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	4,478	4,575	4,800	5,097	5,410	5,743	6,096	6,470	6,866	7,286	7,731	8,203
User Charges and Fees	601	777	795	844	895	948	1,000	1,060	1,123	1,189	1,259	1,334
Interest & Investment Revenue	65	55	60	60	60	60	60	60	60	60	60	60
Other Revenues	192	48	43	44	45	46	47	48	49	50	52	53
Grants & Contributions for Operating Purposes	445	66	67	68	70	71	73	75	77	78	80	82
Grants & Contributions for Capital Purposes - Cash	839	-	25	566	1,991	2,746	4,587	2,991	1,305	1,377	2,273	1,183
Net Gains from the Disposal of Assets	100	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>6,720</b>	<b>5,521</b>	<b>5,790</b>	<b>6,679</b>	<b>8,470</b>	<b>9,614</b>	<b>11,862</b>	<b>10,704</b>	<b>9,479</b>	<b>10,041</b>	<b>11,455</b>	<b>10,916</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,211	2,588	2,692	2,759	2,828	2,899	2,958	3,018	3,079	3,142	3,206	3,272
Borrowing Costs	173	166	160	154	146	161	414	638	613	587	559	529
Materials and Services	1,120	2,623	2,792	2,945	3,063	3,186	3,235	3,284	3,335	3,387	3,441	3,495
Depreciation	1,191	1,701	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,695</b>	<b>7,078</b>	<b>7,340</b>	<b>7,554</b>	<b>7,733</b>	<b>7,942</b>	<b>8,303</b>	<b>8,636</b>	<b>8,723</b>	<b>8,812</b>	<b>8,902</b>	<b>8,992</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,025</b>	<b>(1,557)</b>	<b>(1,550)</b>	<b>(875)</b>	<b>737</b>	<b>1,672</b>	<b>3,559</b>	<b>2,068</b>	<b>756</b>	<b>1,229</b>	<b>2,554</b>	<b>1,924</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,186</b>	<b>(1,557)</b>	<b>(1,575)</b>	<b>(1,440)</b>	<b>(1,254)</b>	<b>(1,074)</b>	<b>(1,028)</b>	<b>(923)</b>	<b>(549)</b>	<b>(148)</b>	<b>280</b>	<b>741</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	2,049	2,013	2,361	2,535	2,701	2,792	2,861	2,936	3,008	3,084	3,161	3,240
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	8	13	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	77	80	80	82	83	85	87	89	91	94	96	98
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>2,134</b>	<b>2,106</b>	<b>2,452</b>	<b>2,628</b>	<b>2,795</b>	<b>2,888</b>	<b>2,959</b>	<b>3,036</b>	<b>3,110</b>	<b>3,189</b>	<b>3,268</b>	<b>3,349</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	232	165	193	199	205	211	216	221	227	233	239	245
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	1,919	1,847	2,259	2,428	2,589	2,676	2,743	2,812	2,882	2,954	3,028	3,104
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	79	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>2,151</b>	<b>2,091</b>	<b>2,452</b>	<b>2,627</b>	<b>2,794</b>	<b>2,887</b>	<b>2,959</b>	<b>3,033</b>	<b>3,109</b>	<b>3,187</b>	<b>3,267</b>	<b>3,349</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	16,719	28,198	27,919	24,565	22,043	24,064	23,564	20,437	19,148	15,326	18,549	22,855
Investments	26,111	-	-	-	-	-	-	-	-	-	-	-
Receivables	9,144	3,987	3,790	3,830	4,081	4,283	4,595	4,577	4,550	4,958	5,175	5,261
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>55,130</b>	<b>34,210</b>	<b>33,733</b>	<b>30,420</b>	<b>28,149</b>	<b>30,372</b>	<b>30,184</b>	<b>27,039</b>	<b>25,722</b>	<b>22,309</b>	<b>25,749</b>	<b>30,141</b>
<b>Non-Current Assets</b>												
Investments	4,529	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	670,200	573,433	579,827	574,468	581,116	577,605	589,570	587,931	594,119	595,944	609,396	611,311
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>675,096</b>	<b>574,078</b>	<b>580,472</b>	<b>575,113</b>	<b>581,761</b>	<b>578,250</b>	<b>590,215</b>	<b>588,576</b>	<b>594,764</b>	<b>596,589</b>	<b>610,041</b>	<b>611,956</b>
<b>Total Assets</b>	<b>730,226</b>	<b>608,288</b>	<b>614,205</b>	<b>605,533</b>	<b>609,910</b>	<b>608,622</b>	<b>620,399</b>	<b>615,615</b>	<b>620,486</b>	<b>618,898</b>	<b>635,790</b>	<b>642,097</b>
<b>Current Liabilities</b>												
Payables	15,179	2,866	3,101	3,247	3,326	3,436	3,485	3,576	3,628	3,684	3,746	3,843
Borrowings	534	867	945	981	1,019	1,178	1,347	1,406	1,202	1,240	1,485	1,358
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	3,446	3,546	3,649	3,755	3,864	3,976	4,091	4,209	4,329	4,453	4,580
<b>Total Current Liabilities</b>	<b>18,965</b>	<b>7,179</b>	<b>7,592</b>	<b>7,877</b>	<b>8,100</b>	<b>8,479</b>	<b>8,809</b>	<b>9,073</b>	<b>9,039</b>	<b>9,254</b>	<b>9,684</b>	<b>9,781</b>
<b>Non Current Liabilities</b>												
Borrowings	9,988	12,018	12,160	11,179	10,159	13,398	16,469	15,063	13,861	12,622	17,820	23,144
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>10,973</b>	<b>13,536</b>	<b>13,720</b>	<b>12,782</b>	<b>11,807</b>	<b>15,092</b>	<b>18,210</b>	<b>16,852</b>	<b>15,700</b>	<b>14,511</b>	<b>19,761</b>	<b>25,139</b>
<b>Total Liabilities</b>	<b>29,938</b>	<b>20,715</b>	<b>21,312</b>	<b>20,659</b>	<b>19,908</b>	<b>23,571</b>	<b>27,019</b>	<b>25,925</b>	<b>24,738</b>	<b>23,765</b>	<b>29,444</b>	<b>34,919</b>
<b>Net Assets</b>	<b>700,288</b>	<b>587,573</b>	<b>592,893</b>	<b>584,874</b>	<b>590,003</b>	<b>585,052</b>	<b>593,380</b>	<b>589,690</b>	<b>595,748</b>	<b>595,133</b>	<b>606,346</b>	<b>607,178</b>
<b>Equity</b>												
Retained Earnings	516,196	523,986	517,837	509,818	503,828	498,877	496,445	492,755	488,416	487,802	488,989	489,821
Revaluation Reserves	184,092	63,587	75,056	75,056	86,174	86,174	96,935	96,935	107,332	107,332	117,357	117,357
<b>Total Equity</b>	<b>700,288</b>	<b>587,573</b>	<b>592,892</b>	<b>584,874</b>	<b>590,002</b>	<b>585,051</b>	<b>593,381</b>	<b>589,690</b>	<b>595,748</b>	<b>595,134</b>	<b>606,346</b>	<b>607,178</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	10,261	10,831	11,474	10,380	9,399	8,500	7,156	5,866	4,924	4,199	3,512	2,789
Investments	15,406	-	-	-	-	-	-	-	-	-	-	-
Receivables	4,448	2,725	2,458	2,411	2,454	2,513	2,527	2,579	2,623	2,672	2,714	2,771
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>33,271</b>	<b>15,581</b>	<b>15,958</b>	<b>14,816</b>	<b>13,878</b>	<b>13,037</b>	<b>11,708</b>	<b>10,470</b>	<b>9,572</b>	<b>8,896</b>	<b>8,251</b>	<b>7,585</b>
<b>Non-Current Assets</b>												
Investments	2,626	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	565,484	470,905	475,595	470,118	473,686	467,951	471,274	465,529	468,319	462,621	465,336	459,638
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>568,477</b>	<b>471,550</b>	<b>476,240</b>	<b>470,763</b>	<b>474,331</b>	<b>468,596</b>	<b>471,919</b>	<b>466,174</b>	<b>468,964</b>	<b>463,266</b>	<b>465,981</b>	<b>460,283</b>
<b>Total Assets</b>	<b>601,748</b>	<b>487,131</b>	<b>492,198</b>	<b>485,579</b>	<b>488,209</b>	<b>481,633</b>	<b>483,627</b>	<b>476,644</b>	<b>478,536</b>	<b>472,162</b>	<b>474,232</b>	<b>467,869</b>
<b>Current Liabilities</b>												
Payables	14,886	1,793	1,919	2,012	2,044	2,110	2,149	2,209	2,232	2,271	2,309	2,374
Borrowings	451	539	541	553	567	580	594	609	357	343	355	366
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	2,842	2,942	3,045	3,151	3,260	3,372	3,487	3,605	3,725	3,849	3,976
<b>Total Current Liabilities</b>	<b>18,589</b>	<b>5,174</b>	<b>5,402</b>	<b>5,610</b>	<b>5,762</b>	<b>5,950</b>	<b>6,115</b>	<b>6,306</b>	<b>6,193</b>	<b>6,340</b>	<b>6,513</b>	<b>6,716</b>
<b>Non Current Liabilities</b>												
Borrowings	7,785	7,412	6,882	6,328	5,762	5,182	4,587	3,979	3,622	3,279	2,924	2,558
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>8,770</b>	<b>8,930</b>	<b>8,442</b>	<b>7,932</b>	<b>7,410</b>	<b>6,875</b>	<b>6,328</b>	<b>5,768</b>	<b>5,461</b>	<b>5,168</b>	<b>4,865</b>	<b>4,552</b>
<b>Total Liabilities</b>	<b>27,359</b>	<b>14,104</b>	<b>13,844</b>	<b>13,541</b>	<b>13,171</b>	<b>12,825</b>	<b>12,444</b>	<b>12,073</b>	<b>11,654</b>	<b>11,508</b>	<b>11,379</b>	<b>11,268</b>
<b>Net Assets</b>	<b>574,389</b>	<b>473,027</b>	<b>478,354</b>	<b>472,038</b>	<b>475,038</b>	<b>468,808</b>	<b>471,183</b>	<b>464,571</b>	<b>466,882</b>	<b>460,654</b>	<b>462,854</b>	<b>456,600</b>
<b>Equity</b>												
Retained Earnings	412,688	424,968	420,877	414,561	408,398	402,168	395,640	389,028	382,702	376,473	370,308	364,054
Revaluation Reserves	161,701	48,059	57,477	57,477	66,640	66,640	75,543	75,543	84,180	84,180	92,546	92,546
<b>Total Equity</b>	<b>574,389</b>	<b>473,027</b>	<b>478,354</b>	<b>472,038</b>	<b>475,038</b>	<b>468,808</b>	<b>471,183</b>	<b>464,571</b>	<b>466,882</b>	<b>460,653</b>	<b>462,854</b>	<b>456,600</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
Investments	5,744	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,173	574	606	598	627	658	742	780	821	1,125	1,170	1,249
<b>Total Current Assets</b>	<b>12,113</b>	<b>11,074</b>	<b>11,668</b>	<b>10,740</b>	<b>10,894</b>	<b>11,323</b>	<b>11,013</b>	<b>10,913</b>	<b>11,360</b>	<b>9,263</b>	<b>13,951</b>	<b>18,108</b>
<b>Non-Current Assets</b>												
Investments	1,042	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	46,159	47,593	48,333	48,138	48,009	46,860	48,193	48,772	49,966	56,022	63,126	70,174
<b>Total Non-Current Assets</b>	<b>47,201</b>	<b>47,593</b>	<b>48,333</b>	<b>48,138</b>	<b>48,009</b>	<b>46,860</b>	<b>48,193</b>	<b>48,772</b>	<b>49,966</b>	<b>56,022</b>	<b>63,126</b>	<b>70,174</b>
<b>Total Assets</b>	<b>59,314</b>	<b>58,667</b>	<b>60,001</b>	<b>58,878</b>	<b>58,903</b>	<b>58,183</b>	<b>59,206</b>	<b>59,685</b>	<b>61,326</b>	<b>65,285</b>	<b>77,076</b>	<b>88,281</b>
<b>Current Liabilities</b>												
Payables	288	435	490	506	522	541	537	549	563	562	571	583
Borrowings	-	240	311	328	345	363	383	403	424	447	651	480
Other	-	264	264	264	264	264	264	264	264	264	264	264
<b>Total Current Liabilities</b>	<b>288</b>	<b>939</b>	<b>1,065</b>	<b>1,098</b>	<b>1,131</b>	<b>1,168</b>	<b>1,184</b>	<b>1,216</b>	<b>1,251</b>	<b>1,273</b>	<b>1,486</b>	<b>1,327</b>
<b>Non Current Liabilities</b>												
Borrowings	-	2,490	3,254	2,926	2,581	2,218	1,836	1,433	1,008	561	6,593	12,795
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>2,490</b>	<b>3,254</b>	<b>2,926</b>	<b>2,581</b>	<b>2,218</b>	<b>1,836</b>	<b>1,433</b>	<b>1,008</b>	<b>561</b>	<b>6,593</b>	<b>12,795</b>
<b>Total Liabilities</b>	<b>288</b>	<b>3,429</b>	<b>4,319</b>	<b>4,025</b>	<b>3,712</b>	<b>3,386</b>	<b>3,020</b>	<b>2,649</b>	<b>2,259</b>	<b>1,834</b>	<b>8,078</b>	<b>14,122</b>
<b>Net Assets</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,853</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,068</b>	<b>63,451</b>	<b>68,998</b>	<b>74,160</b>
<b>Equity</b>												
Retained Earnings	53,818	53,150	52,642	51,814	51,248	50,855	51,391	52,241	53,471	57,855	62,653	67,815
Revaluation Reserves	5,208	2,088	3,040	3,040	3,942	3,942	4,795	4,795	5,596	5,596	6,345	6,345
<b>Total Equity</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,854</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,067</b>	<b>63,451</b>	<b>68,998</b>	<b>74,159</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
Investments	4,961	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,359	499	506	585	749	854	1,061	946	826	875	1,000	940
<b>Total Current Assets</b>	<b>9,580</b>	<b>7,299</b>	<b>5,820</b>	<b>4,559</b>	<b>3,057</b>	<b>5,682</b>	<b>7,127</b>	<b>5,309</b>	<b>4,435</b>	<b>3,787</b>	<b>3,177</b>	<b>4,069</b>
<b>Non-Current Assets</b>												
Investments	861	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	58,557	54,935	55,899	56,212	59,421	62,794	70,104	73,631	75,834	77,301	80,934	81,499
<b>Total Non-Current Assets</b>	<b>59,418</b>	<b>54,935</b>	<b>55,899</b>	<b>56,212</b>	<b>59,421</b>	<b>62,794</b>	<b>70,104</b>	<b>73,631</b>	<b>75,834</b>	<b>77,301</b>	<b>80,934</b>	<b>81,499</b>
<b>Total Assets</b>	<b>68,998</b>	<b>62,234</b>	<b>61,718</b>	<b>60,771</b>	<b>62,477</b>	<b>68,476</b>	<b>77,231</b>	<b>78,940</b>	<b>80,269</b>	<b>81,088</b>	<b>84,111</b>	<b>85,567</b>
<b>Current Liabilities</b>												
Payables	5	450	472	493	509	526	534	545	555	564	573	585
Borrowings	83	88	93	100	108	235	370	395	421	449	479	511
Other	-	340	340	340	340	340	340	340	340	340	340	340
<b>Total Current Liabilities</b>	<b>88</b>	<b>878</b>	<b>905</b>	<b>933</b>	<b>957</b>	<b>1,101</b>	<b>1,244</b>	<b>1,280</b>	<b>1,316</b>	<b>1,353</b>	<b>1,392</b>	<b>1,436</b>
<b>Non Current Liabilities</b>												
Borrowings	2,203	2,116	2,024	1,924	1,816	5,999	10,046	9,652	9,231	8,782	8,303	7,791
<b>Total Non Current Liabilities</b>	<b>2,203</b>	<b>2,116</b>	<b>2,024</b>	<b>1,924</b>	<b>1,816</b>	<b>5,999</b>	<b>10,046</b>	<b>9,652</b>	<b>9,231</b>	<b>8,782</b>	<b>8,303</b>	<b>7,791</b>
<b>Total Liabilities</b>	<b>2,291</b>	<b>2,994</b>	<b>2,930</b>	<b>2,857</b>	<b>2,774</b>	<b>7,100</b>	<b>11,290</b>	<b>10,932</b>	<b>10,546</b>	<b>10,135</b>	<b>9,695</b>	<b>9,227</b>
<b>Net Assets</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,703</b>	<b>61,376</b>	<b>65,940</b>	<b>68,008</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>
<b>Equity</b>												
Retained Earnings	49,524	45,800	44,250	43,375	44,112	45,784	49,343	51,411	52,167	53,397	55,950	57,874
Revaluation Reserves	17,183	13,440	14,539	14,539	15,592	15,592	16,598	16,598	17,556	17,556	18,466	18,466
<b>Total Equity</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,704</b>	<b>61,376</b>	<b>65,941</b>	<b>68,009</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2	67	69	69	70	71	71	74	76	78	79	79
Receivables	164	189	219	235	250	259	264	272	279	286	292	300
<b>Total Current Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Non-Current Assets</b>												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Current Liabilities</b>												
Payables	-	188	220	236	251	259	265	272	279	286	293	301
<b>Total Current Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Non Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Net Assets</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>
<b>Equity</b>												
Retained Earnings	166	68	68	69	70	71	71	74	75	77	78	79
<b>Total Equity</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	51,660	45,092	44,781	44,612	47,242	49,575	53,066	53,228	53,137	57,236	60,039	61,161
Payments - Operating Activities	(27,870)	(31,506)	(35,547)	(37,009)	(37,830)	(38,960)	(39,405)	(40,545)	(41,444)	(41,703)	(42,372)	(43,499)
<b>Net Cash Provided by (or used in) Operating Activities</b>	23,790	13,586	9,234	7,603	9,412	10,615	13,661	12,683	11,693	15,533	17,667	17,662
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(17,576)	(20,501)	(10,358)	(10,045)	(11,023)	(12,078)	(17,265)	(14,137)	(11,310)	(17,948)	(19,710)	(18,047)
Receipts/Purchases - Other Assets	2,913	15,454	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(14,481)	(3,846)	(9,214)	(9,495)	(10,473)	(11,528)	(16,715)	(13,587)	(10,760)	(17,398)	(19,160)	(17,497)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	4,427	4,427	-	-	-	6,697	6,697
Payments - Principal Repayments	(588)	(629)	(829)	(945)	(981)	(1,029)	(1,188)	(1,347)	(1,406)	(1,202)	(1,254)	(1,499)
Payments - Finance Costs	(395)	(382)	(520)	(516)	(480)	(464)	(686)	(876)	(816)	(755)	(727)	(1,058)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(983)	1,739	(300)	(1,461)	(1,461)	2,934	2,553	(2,222)	(2,222)	(1,957)	4,716	4,140
<b>Net Increase/(Decrease) in Cash Assets Held</b>	8,326	11,479	(279)	(3,353)	(2,522)	2,021	(500)	(3,127)	(1,289)	(3,822)	3,223	4,306
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	8,393	16,719	28,198	27,919	24,565	22,043	24,064	23,564	20,437	19,148	15,326	18,549
<b>Cash and Cash Equivalents at End of Reporting Period</b>	16,719	28,198	27,919	24,565	22,043	24,064	23,564	20,437	19,148	15,326	18,549	22,855
plus Investments on Hand - End of Reporting Period	30,640	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>47,359</b>	<b>28,198</b>	<b>27,919</b>	<b>24,565</b>	<b>22,043</b>	<b>24,064</b>	<b>23,564</b>	<b>20,437</b>	<b>19,148</b>	<b>15,326</b>	<b>18,549</b>	<b>22,855</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	35,458	31,261	29,066	28,018	28,443	29,109	29,372	29,865	30,415	30,969	31,544	32,111
Payments - Operating Activities	(18,620)	(19,983)	(21,844)	(22,763)	(23,205)	(23,942)	(24,479)	(25,099)	(25,415)	(25,853)	(26,362)	(27,017)
<b>Net Cash Provided by (or used in) Operating Activities</b>	16,838	11,278	7,223	5,256	5,238	5,167	4,892	4,765	5,000	5,117	5,182	5,094
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(9,854)	(10,714)	(6,996)	(6,172)	(6,042)	(5,888)	(6,059)	(5,877)	(5,765)	(5,929)	(5,981)	(5,929)
Receipts/Purchases - Other Assets	1,243	(458)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(8,429)	(9,971)	(5,852)	(5,622)	(5,492)	(5,338)	(5,509)	(5,327)	(5,215)	(5,379)	(5,431)	(5,379)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(511)	(527)	(528)	(541)	(553)	(567)	(580)	(594)	(609)	(357)	(343)	(355)
Payments - Finance Costs	(222)	(210)	(199)	(187)	(174)	(161)	(147)	(133)	(119)	(106)	(95)	(84)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(733)	(737)	(728)	(728)	(728)	(728)	(728)	(728)	(728)	(462)	(438)	(438)
<b>Net Increase/(Decrease) in Cash Assets Held</b>	7,676	570	643	(1,094)	(981)	(899)	(1,344)	(1,289)	(942)	(725)	(687)	(723)
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	2,585	10,261	10,831	11,474	10,380	9,399	8,500	7,156	5,866	4,924	4,199	3,512
<b>Cash and Cash Equivalents at End of Reporting Period</b>	10,261	10,831	11,474	10,380	9,399	8,500	7,156	5,866	4,924	4,199	3,512	2,789
plus Investments on Hand - End of Reporting Period	18,032	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>28,293</b>	<b>10,831</b>	<b>11,474</b>	<b>10,380</b>	<b>9,399</b>	<b>8,500</b>	<b>7,156</b>	<b>5,866</b>	<b>4,924</b>	<b>4,199</b>	<b>3,512</b>	<b>2,789</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	7,474	6,250	7,451	7,372	7,690	8,062	9,056	9,533	10,033	13,084	13,886	14,745
Payments - Operating Activities	(3,768)	(4,548)	(5,919)	(6,142)	(6,335)	(6,562)	(6,557)	(6,669)	(6,830)	(6,459)	(6,537)	(6,624)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,706	1,702	1,532	1,230	1,355	1,499	2,498	2,864	3,203	6,625	7,349	8,122
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,750)	(6,054)	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
Receipts/Purchases - Other Assets	1,061	7,933	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(2,689)	1,879	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	-	-	-	-	-	6,697	6,697
Payments - Principal Repayments	-	(20)	(215)	(311)	(328)	(345)	(363)	(383)	(403)	(424)	(462)	(665)
Payments - Finance Costs	-	(7)	(161)	(176)	(159)	(142)	(124)	(105)	(84)	(63)	(73)	(445)
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	2,723	674	(487)	(487)	(487)	(487)	(487)	(487)	(487)	6,162	5,586
<b>Net Increase/(Decrease) in Cash Assets Held</b>	1,017	6,304	562	(920)	124	399	(394)	(137)	406	(2,401)	4,643	4,077
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	3,179	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781
<b>Cash and Cash Equivalents at End of Reporting Period</b>	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
plus Investments on Hand - End of Reporting Period	6,786	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>10,982</b>	<b>10,500</b>	<b>11,062</b>	<b>10,142</b>	<b>10,266</b>	<b>10,665</b>	<b>10,271</b>	<b>10,133</b>	<b>10,539</b>	<b>8,138</b>	<b>12,781</b>	<b>16,858</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	6,620	5,472	5,823	6,609	8,328	9,525	11,685	10,801	9,585	10,000	11,347	10,963
Payments - Operating Activities	(3,331)	(4,881)	(5,346)	(5,492)	(5,510)	(5,577)	(5,415)	(5,751)	(6,097)	(6,210)	(6,213)	(6,517)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,289	591	478	1,117	2,817	3,948	6,270	5,050	3,488	3,790	5,134	4,446
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,972)	(3,733)	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
Receipts/Purchases - Other Assets	609	7,929	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(3,363)	4,196	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	4,427	4,427	-	-	-	-	-
Payments - Principal Repayments	(77)	(82)	(86)	(93)	(100)	(117)	(245)	(370)	(395)	(421)	(449)	(479)
Payments - Finance Costs	(173)	(165)	(160)	(154)	(146)	(161)	(414)	(638)	(613)	(587)	(559)	(529)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(250)	(247)	(247)	(247)	(247)	4,149	3,768	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(324)	4,540	(1,486)	(1,340)	(1,666)	2,520	1,238	(1,703)	(755)	(697)	(734)	951
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	2,584	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
plus Investments on Hand - End of Reporting Period	5,822	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>8,082</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>	<b>3,129</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	2,108	2,109	2,441	2,613	2,781	2,880	2,954	3,029	3,104	3,182	3,262	3,342
Payments - Operating Activities	(2,151)	(2,094)	(2,439)	(2,612)	(2,780)	(2,879)	(2,954)	(3,026)	(3,103)	(3,181)	(3,261)	(3,341)
<b>Net Cash Provided by (or used in) Operating Activities</b>	(43)	15	2	1	1	1	0	3	2	2	1	1
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	50	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	-	50	-	-	-	-	-	-	-	-	-	-
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(43)	65	2	1	1	1	0	3	2	2	1	1
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	45	2	67	68	69	70	71	71	74	75	77	78
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79

## BASELINE SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	Actual 2021-22	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32
<b>External Restrictions</b>											
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
Water Fund	10,982,000	10,500,000	11,062,000	10,142,000	10,266,000	10,665,000	10,271,000	10,133,000	10,539,000	8,138,000	12,781,000
Sewer Fund	8,082,000	6,800,000	5,314,000	3,974,000	2,308,000	4,828,000	6,066,000	4,364,000	3,609,000	2,912,000	2,178,000
Waste Fund	2,000	67,000	68,000	69,000	70,000	71,000	71,000	74,000	75,000	77,000	78,000
Contract Liability	9,392,000	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of External Restrictions</b>	<b>28,556,000</b>	<b>17,465,000</b>	<b>16,542,000</b>	<b>14,283,000</b>	<b>12,742,000</b>	<b>15,662,000</b>	<b>16,506,000</b>	<b>14,669,000</b>	<b>14,321,000</b>	<b>11,225,000</b>	<b>15,135,000</b>
<b>Internal Restrictions</b>											
Employees Leave	2,129,000	2,037,000	2,139,000	2,203,000	2,269,000	2,337,000	2,395,000	2,455,000	2,516,000	2,579,000	2,643,000
Waste	-	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
Gravel Pits	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000
Urana Acquatic	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	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
Billabidge	89,000	89,000	29,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000
Victoria Park	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000
Weir	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	5,890,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000
Industrial Land Development Reserve	1,741,000	1,326,000	911,000	496,000	81,000	-	-	-	-	-	-
Emergency Service Levy (ESL) Advance Payment)	157,000	-	-	-	-	-	-	-	-	-	-
Carry Over Works	4,500,000	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of Internal Restrictions</b>	<b>16,004,000</b>	<b>8,770,000</b>	<b>8,597,000</b>	<b>8,506,000</b>	<b>8,357,000</b>	<b>8,544,000</b>	<b>8,802,000</b>	<b>9,062,000</b>	<b>9,323,000</b>	<b>9,586,000</b>	<b>9,850,000</b>
Unrestricted Cash	2,799,000	1,963,000	2,780,000	1,776,000	944,000	- 142,000	- 1,744,000	- 3,294,000	- 4,496,000	- 5,485,000	- 6,436,000
<b>Total Cash</b>	<b>47,359,000</b>	<b>28,198,000</b>	<b>27,919,000</b>	<b>24,565,000</b>	<b>22,043,000</b>	<b>24,064,000</b>	<b>23,564,000</b>	<b>20,437,000</b>	<b>19,148,000</b>	<b>15,326,000</b>	<b>18,549,000</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2022/23 - 2032/33										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	3,924	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
Stormwater Drainage	223	91	94	51	-	-	-	-	47	-
Sewerage	1,561	2,009	3,852	5,069	8,000	5,223	2,941	3,163	4,419	2,261
Water	1,495	1,512	676	558	2,187	2,286	2,100	7,763	8,062	8,755
Plant, machinery and equipment	1,906	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computers and telecommunications	307	380	259	162	368	203	101	250	250	250
<b>Total Capital Works</b>	<b>9,416</b>	<b>9,132</b>	<b>10,021</b>	<b>10,980</b>	<b>15,695</b>	<b>12,852</b>	<b>10,282</b>	<b>16,316</b>	<b>17,918</b>	<b>16,406</b>

## BASELINE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021 actual	2022 actual	2023 budget	2024 LTFP	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP
GENERAL FUND	Operating performance	>0	IP&R	-10.95%	-8.00%	-23.27%	-15.06%	-23.65%	-22.68%	-22.39%	-23.23%	-23.10%	-21.75%	-21.06%	-20.48%	-20.39%
	Own source operating revenue	>60%	IP&R	39.09%	40.64%	45.99%	52.05%	54.25%	54.58%	55.14%	54.98%	55.28%	55.58%	55.88%	56.18%	56.47%
	Unrestricted current ratio	>1.5 x	IP&R	2.80	2.88	2.91	2.86	2.55	2.32	2.10	1.83	1.58	1.46	1.32	1.19	1.05
	Debt service cover ratio	> 2 x	IP&R	12.90	11.84	11.49	7.84	5.31	5.49	5.42	7.85	7.76	8.34	8.57	8.69	8.55
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.07%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%
	Cash expense ratio	> 3 months	IP&R	12.41	17.01	0.22	1.36	2.23	2.34	2.17	2.04	1.94	2.01	2.94	3.22	3.43
	Unrestricted cash (effective)	>\$1million	Internal	- 6,210,000	- 9,036,000	1,507,000	1,824,062	437,415	- 776,068	- 1,940,968	- 3,524,528	- 5,074,340	- 6,238,812	- 7,203,580	- 8,127,968	- 9,116,532
	Internally restricted reserve - waste	100%	Internal	0.00%	0.00%	0.00%	6.73%	11.43%	14.91%	17.58%	19.70%	21.42%	22.84%	24.04%	25.07%	25.95%
	Capital expenditure ratio	>110%	Tcorp	217.26%	91.55%	91.42%	63.10%	55.66%	54.49%	53.11%	54.64%	53.01%	51.99%	53.47%	53.94%	53.47%
WATER FUND	Operating performance	>0	IP&R	9.47%	21.66%	-8.73%	-15.47%	-12.64%	-8.39%	-5.72%	-2.01%	1.65%	5.13%	8.51%	11.43%	10.61%
	Own source operating revenue	>60%	IP&R	97.80%	76.41%	98.39%	91.95%	98.53%	98.57%	98.60%	91.03%	91.20%	90.85%	70.89%	71.32%	70.27%
	Unrestricted current ratio	>1.5 x	IP&R	20.83	42.06	11.47	10.68	9.51	9.37	9.44	9.05	8.73	8.84	7.04	9.19	13.42
	Debt service cover ratio	> 2 x	IP&R	-	-	43.52	2.30	2.10	2.60	2.92	3.43	4.00	4.59	5.22	5.36	2.89
	Rates and annual charges outstanding percentage	< 10%	IP&R	4.43%	3.58%	27.91%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%
	Cash expense ratio	> 3 months	IP&R	NA	NA	22.46	21.09	18.36	18.06	18.15	17.50	16.99	17.29	14.06	21.69	26.15
	Capital expenditure ratio	>110%	Tcorp	22.84%	328.95%	353.62%	96.34%	97.43%	43.56%	35.96%	140.93%	147.31%	135.33%	500.25%	519.52%	564.18%

## BASELINE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
				actual	actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	6.86%	17.06%	3.06%	-27.32%	-23.56%	-19.35%	-15.64%	-14.13%	-11.97%	-6.71%	-1.71%	3.05%	7.61%
	Own source operating revenue	>60%	IP&R	97.32%	80.60%	96.14%	98.41%	90.51%	75.67%	70.69%	60.72%	71.36%	85.43%	85.50%	79.45%	88.40%
	Unrestricted current ratio	>1.5 x	IP&R	8.67	108.86	10.59	5.96	4.43	2.75	4.77	5.39	3.82	3.05	2.48	1.98	2.54
	Debt service cover ratio	> 2 x	IP&R	8.78	9.22	4.84	1.14	1.66	2.39	2.81	1.64	1.40	1.75	2.12	2.52	2.94
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.48%	8.64%	23.29%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%
	Cash expense ratio	> 3 months	IP&R	NA	NA	21.66	11.40	8.31	4.81	9.90	11.99	7.75	6.10	4.84	3.62	4.99
	Capital expenditure ratio	>110%	Tcorp	4.34%	333.50%	219.46%	101.24%	130.30%	249.83%	328.77%	518.87%	338.76%	190.75%	205.15%	286.61%	146.65%
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															

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	17,140	17,502	18,441	20,802	23,291	25,792	27,831	28,796	29,795	30,839	31,925	33,057
User Charges and Fees	9,421	9,466	9,626	10,188	10,608	11,196	11,371	11,828	12,304	12,801	13,321	13,865
Interest & Investment Revenue	318	228	435	435	435	435	435	435	435	435	435	435
Other Revenues	457	446	407	415	423	432	443	454	465	477	489	501
Grants & Contributions for Operating Purposes	15,043	12,003	14,114	12,896	13,043	13,190	13,342	13,495	13,651	13,810	13,971	14,134
Grants & Contributions for Capital Purposes - Cash	11,794	5,611	852	929	2,355	3,111	5,611	4,035	2,421	5,320	6,315	5,617
Net Gains from the Disposal of Assets	1,502	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>55,675</b>	<b>46,048</b>	<b>44,915</b>	<b>46,166</b>	<b>50,655</b>	<b>54,656</b>	<b>59,533</b>	<b>59,543</b>	<b>59,572</b>	<b>64,181</b>	<b>66,955</b>	<b>68,109</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	13,978	16,440	17,577	18,008	18,264	18,721	19,099	19,486	19,884	20,291	20,707	21,134
Borrowing Costs	395	383	520	516	480	464	686	876	816	755	727	1,058
Materials and Services	14,459	16,090	17,780	19,118	19,658	20,329	20,709	21,119	21,276	21,628	22,023	22,579
Depreciation	13,095	15,133	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	465	663	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>42,392</b>	<b>48,709</b>	<b>51,064</b>	<b>52,848</b>	<b>53,627</b>	<b>54,760</b>	<b>55,759</b>	<b>56,765</b>	<b>57,281</b>	<b>57,999</b>	<b>58,802</b>	<b>60,137</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>13,283</b>	<b>(2,661)</b>	<b>(6,149)</b>	<b>(6,683)</b>	<b>(2,972)</b>	<b>(104)</b>	<b>3,774</b>	<b>2,778</b>	<b>2,291</b>	<b>6,182</b>	<b>8,153</b>	<b>7,972</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,489</b>	<b>(8,272)</b>	<b>(7,001)</b>	<b>(7,612)</b>	<b>(5,327)</b>	<b>(3,215)</b>	<b>(1,837)</b>	<b>(1,257)</b>	<b>(130)</b>	<b>862</b>	<b>1,838</b>	<b>2,355</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	9,404	9,518	9,823	11,633	13,560	15,549	17,074	17,493	17,923	18,364	18,816	19,279
User Charges and Fees	4,467	4,054	4,011	4,286	4,411	4,690	4,548	4,662	4,779	4,898	5,020	5,146
Interest & Investment Revenue	158	80	279	279	279	279	279	279	279	279	279	279
Other Revenues	203	345	295	301	307	313	321	329	337	346	354	363
Grants & Contributions for Operating Purposes	13,732	11,789	13,901	12,679	12,821	12,964	13,110	13,258	13,408	13,560	13,715	13,872
Grants & Contributions for Capital Purposes - Cash	9,981	5,578	330	330	330	330	330	330	330	330	330	330
Net Gains from the Disposal of Assets	1,218	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>39,163</b>	<b>32,156</b>	<b>29,679</b>	<b>30,008</b>	<b>32,208</b>	<b>34,625</b>	<b>36,162</b>	<b>36,851</b>	<b>37,556</b>	<b>38,277</b>	<b>39,014</b>	<b>39,769</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	9,162	10,987	11,747	12,035	12,243	12,547	12,799	13,058	13,323	13,594	13,872	14,157
Borrowing Costs	222	210	199	187	174	161	147	133	119	106	95	84
Materials and Services	10,274	9,263	10,040	10,963	11,113	11,457	11,675	11,921	11,909	12,088	12,305	12,679
Depreciation	10,764	11,720	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	216	584	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>30,638</b>	<b>32,764</b>	<b>33,770</b>	<b>34,988</b>	<b>35,353</b>	<b>36,008</b>	<b>36,483</b>	<b>36,994</b>	<b>37,252</b>	<b>37,709</b>	<b>38,214</b>	<b>38,883</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>8,525</b>	<b>(608)</b>	<b>(4,091)</b>	<b>(4,980)</b>	<b>(3,145)</b>	<b>(1,383)</b>	<b>(322)</b>	<b>(143)</b>	<b>304</b>	<b>567</b>	<b>800</b>	<b>886</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(1,456)</b>	<b>(6,186)</b>	<b>(4,421)</b>	<b>(5,310)</b>	<b>(3,475)</b>	<b>(1,713)</b>	<b>(652)</b>	<b>(473)</b>	<b>(26)</b>	<b>237</b>	<b>470</b>	<b>556</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	1,209	1,396	1,457	1,537	1,620	1,708	1,800	1,897	1,998	2,105	2,217	2,335
User Charges and Fees	4,353	4,635	4,820	5,058	5,302	5,558	5,823	6,106	6,402	6,714	7,042	7,385
Interest & Investment Revenue	87	80	85	85	85	85	85	85	85	85	85	85
Other Revenues	62	53	69	70	72	73	75	77	79	81	83	85
Grants & Contributions for Operating Purposes	789	68	66	67	69	70	72	74	75	77	79	81
Grants & Contributions for Capital Purposes - Cash	974	33	497	34	34	35	695	714	787	3,612	3,712	4,104
<b>Total Income from Continuing Operations</b>	<b>7,658</b>	<b>6,265</b>	<b>6,994</b>	<b>6,851</b>	<b>7,182</b>	<b>7,529</b>	<b>8,550</b>	<b>8,952</b>	<b>9,426</b>	<b>12,674</b>	<b>13,218</b>	<b>14,075</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,373	2,700	2,945	3,015	2,988	3,064	3,126	3,189	3,255	3,322	3,390	3,460
Borrowing Costs	-	7	161	176	159	142	124	105	84	63	73	445
Materials and Services	1,146	2,357	2,689	2,782	2,893	3,010	3,056	3,102	3,150	3,199	3,249	3,301
Depreciation	1,140	1,712	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	249	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,908</b>	<b>6,776</b>	<b>7,502</b>	<b>7,680</b>	<b>7,747</b>	<b>7,923</b>	<b>8,013</b>	<b>8,103</b>	<b>8,196</b>	<b>8,291</b>	<b>8,419</b>	<b>8,913</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,750</b>	<b>(511)</b>	<b>(508)</b>	<b>(828)</b>	<b>(565)</b>	<b>(394)</b>	<b>537</b>	<b>850</b>	<b>1,230</b>	<b>4,384</b>	<b>4,798</b>	<b>5,161</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,776</b>	<b>(544)</b>	<b>(1,005)</b>	<b>(862)</b>	<b>(600)</b>	<b>(429)</b>	<b>(158)</b>	<b>136</b>	<b>443</b>	<b>772</b>	<b>1,087</b>	<b>1,058</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	4,478	4,575	4,800	5,097	5,410	5,743	6,096	6,470	6,866	7,286	7,731	8,203
User Charges and Fees	601	777	795	844	895	948	1,000	1,060	1,123	1,189	1,259	1,334
Interest & Investment Revenue	65	55	60	60	60	60	60	60	60	60	60	60
Other Revenues	192	48	43	44	45	46	47	48	49	50	52	53
Grants & Contributions for Operating Purposes	445	66	67	68	70	71	73	75	77	78	80	82
Grants & Contributions for Capital Purposes - Cash	839	-	25	566	1,991	2,746	4,587	2,991	1,305	1,377	2,273	1,183
Net Gains from the Disposal of Assets	100	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>6,720</b>	<b>5,521</b>	<b>5,790</b>	<b>6,679</b>	<b>8,470</b>	<b>9,614</b>	<b>11,862</b>	<b>10,704</b>	<b>9,479</b>	<b>10,041</b>	<b>11,455</b>	<b>10,916</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,211	2,588	2,692	2,759	2,828	2,899	2,958	3,018	3,079	3,142	3,206	3,272
Borrowing Costs	173	166	160	154	146	161	414	638	613	587	559	529
Materials and Services	1,120	2,623	2,792	2,945	3,063	3,186	3,235	3,284	3,335	3,387	3,441	3,495
Depreciation	1,191	1,701	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,695</b>	<b>7,078</b>	<b>7,340</b>	<b>7,554</b>	<b>7,733</b>	<b>7,942</b>	<b>8,303</b>	<b>8,636</b>	<b>8,723</b>	<b>8,812</b>	<b>8,902</b>	<b>8,992</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,025</b>	<b>(1,557)</b>	<b>(1,550)</b>	<b>(875)</b>	<b>737</b>	<b>1,672</b>	<b>3,559</b>	<b>2,068</b>	<b>756</b>	<b>1,229</b>	<b>2,554</b>	<b>1,924</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,186</b>	<b>(1,557)</b>	<b>(1,575)</b>	<b>(1,440)</b>	<b>(1,254)</b>	<b>(1,074)</b>	<b>(1,028)</b>	<b>(923)</b>	<b>(549)</b>	<b>(148)</b>	<b>280</b>	<b>741</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	2,049	2,013	2,361	2,535	2,701	2,792	2,861	2,936	3,008	3,084	3,161	3,240
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	8	13	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	77	80	80	82	83	85	87	89	91	94	96	98
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>2,134</b>	<b>2,106</b>	<b>2,452</b>	<b>2,628</b>	<b>2,795</b>	<b>2,888</b>	<b>2,959</b>	<b>3,036</b>	<b>3,110</b>	<b>3,189</b>	<b>3,268</b>	<b>3,349</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	232	165	193	199	205	211	216	221	227	233	239	245
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	1,919	1,847	2,259	2,428	2,589	2,676	2,743	2,812	2,882	2,954	3,028	3,104
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	79	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>2,151</b>	<b>2,091</b>	<b>2,452</b>	<b>2,627</b>	<b>2,794</b>	<b>2,887</b>	<b>2,959</b>	<b>3,033</b>	<b>3,109</b>	<b>3,187</b>	<b>3,267</b>	<b>3,349</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	16,719	28,198	27,919	24,813	23,152	26,772	27,966	27,027	27,852	25,849	30,601	36,439
Investments	26,111	-	-	-	-	-	-	-	-	-	-	-
Receivables	9,144	3,987	3,790	3,969	4,367	4,721	5,150	5,144	5,132	5,558	5,791	5,895
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>55,130</b>	<b>34,210</b>	<b>33,733</b>	<b>30,808</b>	<b>29,544</b>	<b>33,517</b>	<b>35,141</b>	<b>34,196</b>	<b>35,009</b>	<b>33,432</b>	<b>38,417</b>	<b>44,359</b>
<b>Non-Current Assets</b>												
Investments	4,529	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	670,200	573,433	579,827	575,438	584,096	583,674	600,029	602,650	613,338	620,123	638,996	646,501
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>675,096</b>	<b>574,078</b>	<b>580,472</b>	<b>576,083</b>	<b>584,741</b>	<b>584,319</b>	<b>600,674</b>	<b>603,295</b>	<b>613,983</b>	<b>620,768</b>	<b>639,641</b>	<b>647,146</b>
<b>Total Assets</b>	<b>730,226</b>	<b>608,288</b>	<b>614,205</b>	<b>606,890</b>	<b>614,285</b>	<b>617,836</b>	<b>635,816</b>	<b>637,491</b>	<b>648,992</b>	<b>654,200</b>	<b>678,058</b>	<b>691,505</b>
<b>Current Liabilities</b>												
Payables	15,179	2,866	3,101	3,268	3,348	3,449	3,495	3,576	3,628	3,684	3,746	3,843
Borrowings	534	867	945	981	1,019	1,178	1,347	1,406	1,202	1,240	1,485	1,358
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	3,446	3,546	3,649	3,755	3,864	3,976	4,091	4,209	4,329	4,453	4,580
<b>Total Current Liabilities</b>	<b>18,965</b>	<b>7,179</b>	<b>7,592</b>	<b>7,898</b>	<b>8,122</b>	<b>8,492</b>	<b>8,818</b>	<b>9,073</b>	<b>9,039</b>	<b>9,254</b>	<b>9,684</b>	<b>9,781</b>
<b>Non Current Liabilities</b>												
Borrowings	9,988	12,018	12,160	11,179	10,159	13,398	16,469	15,063	13,861	12,622	17,820	23,144
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>10,973</b>	<b>13,536</b>	<b>13,720</b>	<b>12,782</b>	<b>11,807</b>	<b>15,092</b>	<b>18,210</b>	<b>16,852</b>	<b>15,700</b>	<b>14,511</b>	<b>19,761</b>	<b>25,139</b>
<b>Total Liabilities</b>	<b>29,938</b>	<b>20,715</b>	<b>21,312</b>	<b>20,680</b>	<b>19,929</b>	<b>23,584</b>	<b>27,028</b>	<b>25,925</b>	<b>24,738</b>	<b>23,765</b>	<b>29,444</b>	<b>34,919</b>
<b>Net Assets</b>	<b>700,288</b>	<b>587,573</b>	<b>592,893</b>	<b>586,210</b>	<b>594,357</b>	<b>594,253</b>	<b>608,787</b>	<b>611,566</b>	<b>624,254</b>	<b>630,435</b>	<b>648,614</b>	<b>656,586</b>
<b>Equity</b>												
Retained Earnings	516,196	523,986	517,837	511,154	508,182	508,078	511,852	514,631	516,922	523,104	531,257	539,229
Revaluation Reserves	184,092	63,587	75,056	75,056	86,174	86,174	96,935	96,935	107,332	107,332	117,357	117,357
<b>Total Equity</b>	<b>700,288</b>	<b>587,573</b>	<b>592,892</b>	<b>586,210</b>	<b>594,356</b>	<b>594,252</b>	<b>608,788</b>	<b>611,566</b>	<b>624,254</b>	<b>630,436</b>	<b>648,614</b>	<b>656,586</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	10,261	10,831	11,474	10,628	10,508	11,207	11,558	12,456	13,628	14,722	15,564	16,373
Investments	15,406	-	-	-	-	-	-	-	-	-	-	-
Receivables	4,448	2,725	2,458	2,550	2,740	2,950	3,082	3,147	3,206	3,272	3,330	3,405
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>33,271</b>	<b>15,581</b>	<b>15,958</b>	<b>15,204</b>	<b>15,273</b>	<b>16,182</b>	<b>16,665</b>	<b>17,627</b>	<b>18,859</b>	<b>20,019</b>	<b>20,919</b>	<b>21,803</b>
<b>Non-Current Assets</b>												
Investments	2,626	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	565,484	470,905	475,595	471,088	476,666	474,020	481,733	480,248	487,538	486,800	494,936	494,828
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>568,477</b>	<b>471,550</b>	<b>476,240</b>	<b>471,733</b>	<b>477,311</b>	<b>474,665</b>	<b>482,378</b>	<b>480,893</b>	<b>488,183</b>	<b>487,445</b>	<b>495,581</b>	<b>495,473</b>
<b>Total Assets</b>	<b>601,748</b>	<b>487,131</b>	<b>492,198</b>	<b>486,937</b>	<b>492,584</b>	<b>490,847</b>	<b>499,043</b>	<b>498,520</b>	<b>507,042</b>	<b>507,464</b>	<b>516,500</b>	<b>517,277</b>
<b>Current Liabilities</b>												
Payables	14,886	1,793	1,919	2,033	2,065	2,123	2,159	2,209	2,232	2,271	2,309	2,374
Borrowings	451	539	541	553	567	580	594	609	357	343	355	366
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	2,842	2,942	3,045	3,151	3,260	3,372	3,487	3,605	3,725	3,849	3,976
<b>Total Current Liabilities</b>	<b>18,589</b>	<b>5,174</b>	<b>5,402</b>	<b>5,631</b>	<b>5,783</b>	<b>5,963</b>	<b>6,125</b>	<b>6,306</b>	<b>6,193</b>	<b>6,340</b>	<b>6,513</b>	<b>6,716</b>
<b>Non Current Liabilities</b>												
Borrowings	7,785	7,412	6,882	6,328	5,762	5,182	4,587	3,979	3,622	3,279	2,924	2,558
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>8,770</b>	<b>8,930</b>	<b>8,442</b>	<b>7,932</b>	<b>7,410</b>	<b>6,875</b>	<b>6,328</b>	<b>5,768</b>	<b>5,461</b>	<b>5,168</b>	<b>4,865</b>	<b>4,552</b>
<b>Total Liabilities</b>	<b>27,359</b>	<b>14,104</b>	<b>13,844</b>	<b>13,563</b>	<b>13,193</b>	<b>12,838</b>	<b>12,453</b>	<b>12,073</b>	<b>11,654</b>	<b>11,508</b>	<b>11,379</b>	<b>11,268</b>
<b>Net Assets</b>	<b>574,389</b>	<b>473,027</b>	<b>478,354</b>	<b>473,374</b>	<b>479,392</b>	<b>478,009</b>	<b>486,590</b>	<b>486,447</b>	<b>495,388</b>	<b>495,956</b>	<b>505,122</b>	<b>506,008</b>
<b>Equity</b>												
Retained Earnings	412,688	424,968	420,877	415,897	412,752	411,369	411,047	410,904	411,208	411,775	412,576	413,462
Revaluation Reserves	161,701	48,059	57,477	57,477	66,640	66,640	75,543	75,543	84,180	84,180	92,546	92,546
<b>Total Equity</b>	<b>574,389</b>	<b>473,027</b>	<b>478,354</b>	<b>473,374</b>	<b>479,392</b>	<b>478,009</b>	<b>486,590</b>	<b>486,447</b>	<b>495,388</b>	<b>495,955</b>	<b>505,122</b>	<b>506,008</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
Investments	5,744	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,173	574	606	598	627	658	742	780	821	1,125	1,170	1,249
<b>Total Current Assets</b>	<b>12,113</b>	<b>11,074</b>	<b>11,668</b>	<b>10,740</b>	<b>10,894</b>	<b>11,323</b>	<b>11,013</b>	<b>10,913</b>	<b>11,360</b>	<b>9,263</b>	<b>13,951</b>	<b>18,108</b>
<b>Non-Current Assets</b>												
Investments	1,042	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	46,159	47,593	48,333	48,138	48,009	46,860	48,193	48,772	49,966	56,022	63,126	70,174
<b>Total Non-Current Assets</b>	<b>47,201</b>	<b>47,593</b>	<b>48,333</b>	<b>48,138</b>	<b>48,009</b>	<b>46,860</b>	<b>48,193</b>	<b>48,772</b>	<b>49,966</b>	<b>56,022</b>	<b>63,126</b>	<b>70,174</b>
<b>Total Assets</b>	<b>59,314</b>	<b>58,667</b>	<b>60,001</b>	<b>58,878</b>	<b>58,903</b>	<b>58,183</b>	<b>59,206</b>	<b>59,685</b>	<b>61,326</b>	<b>65,285</b>	<b>77,076</b>	<b>88,281</b>
<b>Current Liabilities</b>												
Payables	288	435	490	506	522	541	537	549	563	562	571	583
Borrowings	-	240	311	328	345	363	383	403	424	447	651	480
Other	-	264	264	264	264	264	264	264	264	264	264	264
<b>Total Current Liabilities</b>	<b>288</b>	<b>939</b>	<b>1,065</b>	<b>1,098</b>	<b>1,131</b>	<b>1,168</b>	<b>1,184</b>	<b>1,216</b>	<b>1,251</b>	<b>1,273</b>	<b>1,486</b>	<b>1,327</b>
<b>Non Current Liabilities</b>												
Borrowings	-	2,490	3,254	2,926	2,581	2,218	1,836	1,433	1,008	561	6,593	12,795
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>2,490</b>	<b>3,254</b>	<b>2,926</b>	<b>2,581</b>	<b>2,218</b>	<b>1,836</b>	<b>1,433</b>	<b>1,008</b>	<b>561</b>	<b>6,593</b>	<b>12,795</b>
<b>Total Liabilities</b>	<b>288</b>	<b>3,429</b>	<b>4,319</b>	<b>4,025</b>	<b>3,712</b>	<b>3,386</b>	<b>3,020</b>	<b>2,649</b>	<b>2,259</b>	<b>1,834</b>	<b>8,078</b>	<b>14,122</b>
<b>Net Assets</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,853</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,068</b>	<b>63,451</b>	<b>68,998</b>	<b>74,160</b>
<b>Equity</b>												
Retained Earnings	53,818	53,150	52,642	51,814	51,248	50,855	51,391	52,241	53,471	57,855	62,653	67,815
Revaluation Reserves	5,208	2,088	3,040	3,040	3,942	3,942	4,795	4,795	5,596	5,596	6,345	6,345
<b>Total Equity</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,854</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,067</b>	<b>63,451</b>	<b>68,998</b>	<b>74,159</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33 Sewerage - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
Investments	4,961	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,359	499	506	585	749	854	1,061	946	826	875	1,000	940
<b>Total Current Assets</b>	<b>9,580</b>	<b>7,299</b>	<b>5,820</b>	<b>4,559</b>	<b>3,057</b>	<b>5,682</b>	<b>7,127</b>	<b>5,309</b>	<b>4,435</b>	<b>3,787</b>	<b>3,177</b>	<b>4,069</b>
<b>Non-Current Assets</b>												
Investments	861	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	58,557	54,935	55,899	56,212	59,421	62,794	70,104	73,631	75,834	77,301	80,934	81,499
<b>Total Non-Current Assets</b>	<b>59,418</b>	<b>54,935</b>	<b>55,899</b>	<b>56,212</b>	<b>59,421</b>	<b>62,794</b>	<b>70,104</b>	<b>73,631</b>	<b>75,834</b>	<b>77,301</b>	<b>80,934</b>	<b>81,499</b>
<b>Total Assets</b>	<b>68,998</b>	<b>62,234</b>	<b>61,718</b>	<b>60,771</b>	<b>62,477</b>	<b>68,476</b>	<b>77,231</b>	<b>78,940</b>	<b>80,269</b>	<b>81,088</b>	<b>84,111</b>	<b>85,567</b>
<b>Current Liabilities</b>												
Payables	5	450	472	493	509	526	534	545	555	564	573	585
Borrowings	83	88	93	100	108	235	370	395	421	449	479	511
Other	-	340	340	340	340	340	340	340	340	340	340	340
<b>Total Current Liabilities</b>	<b>88</b>	<b>878</b>	<b>905</b>	<b>933</b>	<b>957</b>	<b>1,101</b>	<b>1,244</b>	<b>1,280</b>	<b>1,316</b>	<b>1,353</b>	<b>1,392</b>	<b>1,436</b>
<b>Non Current Liabilities</b>												
Borrowings	2,203	2,116	2,024	1,924	1,816	5,999	10,046	9,652	9,231	8,782	8,303	7,791
<b>Total Non Current Liabilities</b>	<b>2,203</b>	<b>2,116</b>	<b>2,024</b>	<b>1,924</b>	<b>1,816</b>	<b>5,999</b>	<b>10,046</b>	<b>9,652</b>	<b>9,231</b>	<b>8,782</b>	<b>8,303</b>	<b>7,791</b>
<b>Total Liabilities</b>	<b>2,291</b>	<b>2,994</b>	<b>2,930</b>	<b>2,857</b>	<b>2,774</b>	<b>7,100</b>	<b>11,290</b>	<b>10,932</b>	<b>10,546</b>	<b>10,135</b>	<b>9,695</b>	<b>9,227</b>
<b>Net Assets</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,703</b>	<b>61,376</b>	<b>65,940</b>	<b>68,008</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>
<b>Equity</b>												
Retained Earnings	49,524	45,800	44,250	43,375	44,112	45,784	49,343	51,411	52,167	53,397	55,950	57,874
Revaluation Reserves	17,183	13,440	14,539	14,539	15,592	15,592	16,598	16,598	17,556	17,556	18,466	18,466
<b>Total Equity</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,704</b>	<b>61,376</b>	<b>65,941</b>	<b>68,009</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2	67	69	69	70	71	71	74	76	78	79	79
Receivables	164	189	219	235	250	259	264	272	279	286	292	300
<b>Total Current Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Non-Current Assets</b>												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Current Liabilities</b>												
Payables	-	188	220	236	251	259	265	272	279	286	293	301
<b>Total Current Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Non Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Net Assets</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>
<b>Equity</b>												
Retained Earnings	166	68	68	69	70	71	71	74	75	77	78	79
<b>Total Equity</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	51,660	45,092	44,781	46,054	50,357	54,424	59,270	59,683	59,754	64,018	66,993	68,285
Payments - Operating Activities	(27,870)	(31,506)	(35,547)	(37,135)	(37,873)	(38,813)	(39,085)	(40,127)	(40,996)	(41,211)	(41,834)	(42,941)
<b>Net Cash Provided by (or used in) Operating Activities</b>	23,790	13,586	9,234	8,918	12,484	15,611	20,185	19,556	18,758	22,808	25,159	25,344
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(17,576)	(20,501)	(10,358)	(11,112)	(13,234)	(15,476)	(22,094)	(18,823)	(16,260)	(23,404)	(25,673)	(24,196)
Receipts/Purchases - Other Assets	2,913	15,454	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(14,481)	(3,846)	(9,214)	(10,562)	(12,684)	(14,926)	(21,544)	(18,273)	(15,710)	(22,854)	(25,123)	(23,646)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	4,427	4,427	-	-	-	6,697	6,697
Payments - Principal Repayments	(588)	(629)	(829)	(945)	(981)	(1,029)	(1,188)	(1,347)	(1,406)	(1,202)	(1,254)	(1,499)
Payments - Finance Costs	(395)	(382)	(520)	(516)	(480)	(464)	(686)	(876)	(816)	(755)	(727)	(1,058)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(983)	1,739	(300)	(1,461)	(1,461)	2,934	2,553	(2,222)	(2,222)	(1,957)	4,716	4,140
<b>Net Increase/(Decrease) in Cash Assets Held</b>	8,326	11,479	(279)	(3,105)	(1,661)	3,619	1,195	(939)	825	(2,003)	4,751	5,838
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	8,393	16,719	28,198	27,919	24,813	23,152	26,772	27,966	27,027	27,852	25,849	30,601
<b>Cash and Cash Equivalents at End of Reporting Period</b>	16,719	28,198	27,919	24,813	23,152	26,772	27,966	27,027	27,852	25,849	30,601	36,439
plus Investments on Hand - End of Reporting Period	30,640	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>47,359</b>	<b>28,198</b>	<b>27,919</b>	<b>24,813</b>	<b>23,152</b>	<b>26,772</b>	<b>27,966</b>	<b>27,027</b>	<b>27,852</b>	<b>25,849</b>	<b>30,601</b>	<b>36,439</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	35,458	31,261	29,066	29,460	31,558	33,958	35,576	36,319	37,032	37,752	38,498	39,235
Payments - Operating Activities	(18,620)	(19,983)	(21,844)	(22,889)	(23,247)	(23,794)	(24,159)	(24,681)	(24,967)	(25,361)	(25,823)	(26,459)
<b>Net Cash Provided by (or used in) Operating Activities</b>	<b>16,838</b>	<b>11,278</b>	<b>7,223</b>	<b>6,571</b>	<b>8,311</b>	<b>10,163</b>	<b>11,416</b>	<b>11,638</b>	<b>12,065</b>	<b>12,391</b>	<b>12,674</b>	<b>12,776</b>
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(9,854)	(10,714)	(6,996)	(7,239)	(8,253)	(9,286)	(10,888)	(10,563)	(10,715)	(11,385)	(11,944)	(12,078)
Receipts/Purchases - Other Assets	1,243	(458)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(8,429)</b>	<b>(9,971)</b>	<b>(5,852)</b>	<b>(6,689)</b>	<b>(7,703)</b>	<b>(8,736)</b>	<b>(10,338)</b>	<b>(10,013)</b>	<b>(10,165)</b>	<b>(10,835)</b>	<b>(11,394)</b>	<b>(11,528)</b>
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(511)	(527)	(528)	(541)	(553)	(567)	(580)	(594)	(609)	(357)	(343)	(355)
Payments - Finance Costs	(222)	(210)	(199)	(187)	(174)	(161)	(147)	(133)	(119)	(106)	(95)	(84)
<b>Net Cash Provided by (or used in) Financing Activities</b>	<b>(733)</b>	<b>(737)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(728)</b>	<b>(462)</b>	<b>(438)</b>	<b>(438)</b>
<b>Net Increase/(Decrease) in Cash Assets Held</b>	<b>7,676</b>	<b>570</b>	<b>643</b>	<b>(846)</b>	<b>(120)</b>	<b>700</b>	<b>351</b>	<b>898</b>	<b>1,172</b>	<b>1,094</b>	<b>842</b>	<b>809</b>
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	<b>2,585</b>	<b>10,261</b>	<b>10,831</b>	<b>11,474</b>	<b>10,628</b>	<b>10,508</b>	<b>11,207</b>	<b>11,558</b>	<b>12,456</b>	<b>13,628</b>	<b>14,722</b>	<b>15,564</b>
<b>Cash and Cash Equivalents at End of Reporting Period</b>	<b>10,261</b>	<b>10,831</b>	<b>11,474</b>	<b>10,628</b>	<b>10,508</b>	<b>11,207</b>	<b>11,558</b>	<b>12,456</b>	<b>13,628</b>	<b>14,722</b>	<b>15,564</b>	<b>16,373</b>
plus Investments on Hand - End of Reporting Period	18,032	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>28,293</b>	<b>10,831</b>	<b>11,474</b>	<b>10,628</b>	<b>10,508</b>	<b>11,207</b>	<b>11,558</b>	<b>12,456</b>	<b>13,628</b>	<b>14,722</b>	<b>15,564</b>	<b>16,373</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	7,474	6,250	7,451	7,372	7,690	8,062	9,056	9,533	10,033	13,084	13,886	14,745
Payments - Operating Activities	(3,768)	(4,548)	(5,919)	(6,142)	(6,335)	(6,562)	(6,557)	(6,669)	(6,830)	(6,459)	(6,537)	(6,624)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,706	1,702	1,532	1,230	1,355	1,499	2,498	2,864	3,203	6,625	7,349	8,122
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,750)	(6,054)	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
Receipts/Purchases - Other Assets	1,061	7,933	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(2,689)	1,879	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	-	-	-	-	-	6,697	6,697
Payments - Principal Repayments	-	(20)	(215)	(311)	(328)	(345)	(363)	(383)	(403)	(424)	(462)	(665)
Payments - Finance Costs	-	(7)	(161)	(176)	(159)	(142)	(124)	(105)	(84)	(63)	(73)	(445)
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	2,723	674	(487)	(487)	(487)	(487)	(487)	(487)	(487)	6,162	5,586
<b>Net Increase/(Decrease) in Cash Assets Held</b>	1,017	6,304	562	(920)	124	399	(394)	(137)	406	(2,401)	4,643	4,077
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	3,179	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781
<b>Cash and Cash Equivalents at End of Reporting Period</b>	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
plus Investments on Hand - End of Reporting Period	6,786	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>10,982</b>	<b>10,500</b>	<b>11,062</b>	<b>10,142</b>	<b>10,266</b>	<b>10,665</b>	<b>10,271</b>	<b>10,133</b>	<b>10,539</b>	<b>8,138</b>	<b>12,781</b>	<b>16,858</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	6,620	5,472	5,823	6,609	8,328	9,525	11,685	10,801	9,585	10,000	11,347	10,963
Payments - Operating Activities	(3,331)	(4,881)	(5,346)	(5,492)	(5,510)	(5,577)	(5,415)	(5,751)	(6,097)	(6,210)	(6,213)	(6,517)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,289	591	478	1,117	2,817	3,948	6,270	5,050	3,488	3,790	5,134	4,446
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,972)	(3,733)	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
Receipts/Purchases - Other Assets	609	7,929	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(3,363)	4,196	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	4,427	4,427	-	-	-	-	-
Payments - Principal Repayments	(77)	(82)	(86)	(93)	(100)	(117)	(245)	(370)	(395)	(421)	(449)	(479)
Payments - Finance Costs	(173)	(165)	(160)	(154)	(146)	(161)	(414)	(638)	(613)	(587)	(559)	(529)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(250)	(247)	(247)	(247)	(247)	4,149	3,768	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(324)	4,540	(1,486)	(1,340)	(1,666)	2,520	1,238	(1,703)	(755)	(697)	(734)	951
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	2,584	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
plus Investments on Hand - End of Reporting Period	5,822	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>8,082</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>	<b>3,129</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	2,108	2,109	2,441	2,613	2,781	2,880	2,954	3,029	3,104	3,182	3,262	3,342
Payments - Operating Activities	(2,151)	(2,094)	(2,439)	(2,612)	(2,780)	(2,879)	(2,954)	(3,026)	(3,103)	(3,181)	(3,261)	(3,341)
<b>Net Cash Provided by (or used in) Operating Activities</b>	(43)	15	2	1	1	1	0	3	2	2	1	1
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	50	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	-	50	-	-	-	-	-	-	-	-	-	-
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(43)	65	2	1	1	1	0	3	2	2	1	1
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	45	2	67	68	69	70	71	71	74	75	77	78
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	Actual 2021-22	Budget 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28	Budget 2028-29	Budget 2029-30	Budget 2030-31	Budget 2031-32	Budget 2032-33
<b>External Restrictions</b>												
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	10,982,000	10,500,000	11,062,000	10,142,000	10,266,000	10,665,000	10,271,000	10,133,000	10,539,000	8,138,000	12,781,000	16,858,000
Sewer Fund	8,082,000	6,800,000	5,314,000	3,974,000	2,308,000	4,828,000	6,066,000	4,364,000	3,609,000	2,912,000	2,178,000	3,129,000
Waste Fund	2,000	67,000	68,000	69,000	70,000	71,000	71,000	74,000	75,000	77,000	78,000	79,000
Contract Liability	9,392,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of External Restrictions</b>	<b>28,556,000</b>	<b>17,465,000</b>	<b>16,542,000</b>	<b>14,283,000</b>	<b>12,742,000</b>	<b>15,662,000</b>	<b>16,506,000</b>	<b>14,669,000</b>	<b>14,321,000</b>	<b>11,225,000</b>	<b>15,135,000</b>	<b>20,164,000</b>
<b>Internal Restrictions</b>												
Employees Leave	2,129,000	2,037,000	2,139,000	2,203,000	2,269,000	2,337,000	2,395,000	2,455,000	2,516,000	2,579,000	2,643,000	2,709,000
Waste	-	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	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000
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	89,000	89,000	29,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000
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	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000
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	5,890,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000
Industrial Land Development Reserve	1,741,000	1,326,000	911,000	496,000	81,000	-	-	-	-	-	-	-
Emergency Service Levy (ESL) Advance Payment)	157,000	-	-	-	-	-	-	-	-	-	-	-
Carry Over Works	4,500,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of Internal Restrictions</b>	<b>16,004,000</b>	<b>8,770,000</b>	<b>8,597,000</b>	<b>8,506,000</b>	<b>8,357,000</b>	<b>8,544,000</b>	<b>8,802,000</b>	<b>9,062,000</b>	<b>9,323,000</b>	<b>9,586,000</b>	<b>9,850,000</b>	<b>10,116,000</b>
Unrestricted Cash	2,799,000	1,963,000	2,780,000	2,024,000	2,053,000	2,566,000	2,658,000	3,296,000	4,208,000	5,038,000	5,616,000	6,159,000
<b>Total Cash</b>	<b>47,359,000</b>	<b>28,198,000</b>	<b>27,919,000</b>	<b>24,813,000</b>	<b>23,152,000</b>	<b>26,772,000</b>	<b>27,966,000</b>	<b>27,027,000</b>	<b>27,852,000</b>	<b>25,849,000</b>	<b>30,601,000</b>	<b>36,439,000</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2022/23 - 2032/33										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	3,924	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
Stormwater Drainage	223	91	94	51	-	-	-	-	47	-
Sewerage	1,561	2,009	3,852	5,069	8,000	5,223	2,941	3,163	4,419	2,261
Water	1,495	1,512	676	558	2,187	2,286	2,100	7,763	8,062	8,755
Plant, machinery and equipment	1,906	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computers and telecommunications	307	380	259	162	368	203	101	250	250	250
Additional Capital Works due to SRV - Sealed Local Roads	-	618	1,197	1,892	2,472	2,549	2,510	2,549	2,781	2,761
Additional Capital Works due to SRV - Unsealed Local Roads	-	191	371	586	766	790	778	790	862	856
Additional Capital Works due to SRV - Urban Stormwater Drainage	-	161	292	461	602	621	612	621	678	673
Additional Capital Works due to SRV - Asset management and fina	-	-	150	150	550	300	600	1,000	1,100	1,300
<b>Total Capital Works</b>	<b>9,416</b>	<b>10,102</b>	<b>12,031</b>	<b>14,069</b>	<b>20,085</b>	<b>17,112</b>	<b>14,782</b>	<b>21,276</b>	<b>23,339</b>	<b>21,996</b>

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
				actual	actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-10.95%	-8.00%	-23.27%	-15.06%	-17.89%	-10.90%	-5.00%	-1.82%	-1.29%	-0.07%	0.62%	1.22%	1.41%
	Own source operating revenue	>60%	IP&R	39.09%	40.64%	45.99%	52.05%	56.65%	59.17%	61.61%	62.83%	63.13%	63.42%	63.71%	64.00%	64.29%
	Unrestricted current ratio	>1.5 x	IP&R	2.80	2.88	2.99	2.94	2.68	2.62	2.70	2.70	2.78	3.03	3.14	3.20	3.23
	Debt service cover ratio	> 2 x	IP&R	12.90	11.84	11.49	7.84	6.84	8.96	11.02	18.99	19.48	20.49	21.12	21.62	21.85
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.07%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%
	Cash expense ratio	> 3 months	IP&R	12.41	17.01	- 0.22	1.36	2.23	2.34	2.17	2.04	1.94	2.01	2.94	3.22	3.43
	Unrestricted cash (effective)	>\$1million	Internal	- 2,590,000	- 3,146,000	2,217,000	2,660,292	1,614,260	1,293,888	1,793,401	1,944,224	2,641,831	3,614,286	4,508,007	5,149,985	5,759,313
	Internally restricted reserve - waste	100%	Internal	0.00%	0.00%	0.00%	6.71%	11.39%	14.85%	17.50%	19.60%	21.31%	22.72%	23.91%	24.93%	25.80%
	Capital expenditure ratio	>110%	Tcorp	217.26%	91.55%	91.42%	63.10%	65.29%	74.43%	83.75%	98.19%	95.27%	96.64%	102.68%	107.72%	108.93%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	156.39%	86.67%	83.10%	57.36%	59.35%	67.67%	76.14%	89.27%	86.61%	87.85%	93.34%	97.93%	99.03%
	Infrastructure backlog ratio	< 2%	IP&R	6.75%	17.44%	18.79%	18.61%	17.85%	16.76%	16.01%	14.96%	14.26%	13.34%	12.70%	11.86%	11.27%
	Asset maintenance ratio	> 100%	IP&R	74.15%	62.56%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
WATER FUND	Operating performance	>0	IP&R	9.47%	21.66%	-8.73%	-15.47%	-12.64%	-8.39%	-5.72%	-2.01%	1.65%	5.13%	8.51%	11.43%	10.61%
	Own source operating revenue	>60%	IP&R	97.80%	76.41%	98.39%	91.95%	98.53%	98.57%	98.60%	91.03%	91.20%	90.85%	70.89%	71.32%	70.27%
	Unrestricted current ratio	>1.5 x	IP&R	20.83	42.06	10.39	9.72	8.58	8.46	8.56	8.18	7.89	8.03	6.24	8.50	12.65
	Debt service cover ratio	> 2 x	IP&R	-	-	43.52	2.30	2.10	2.60	2.92	3.43	4.00	4.59	5.22	5.36	2.89
	Rates and annual charges outstanding percentage	< 10%	IP&R	4.43%	3.58%	27.91%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%
	Cash expense ratio	> 3 months	IP&R	NA	NA	22.46	21.09	18.36	18.06	18.15	17.50	16.99	17.29	14.06	21.69	26.15
	Capital expenditure ratio	>110%	Tcorp	22.84%	328.95%	353.62%	96.34%	97.43%	43.56%	35.96%	140.93%	147.31%	135.33%	500.25%	519.52%	564.18%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	0.00%	76.28%	321.50%	87.58%	88.58%	39.60%	32.69%	128.12%	133.92%	123.02%	454.77%	472.29%	512.89%
	Infrastructure backlog ratio	< 2%	IP&R	28.25%	62.10%	54.42%	53.59%	51.11%	48.69%	47.39%	43.77%	41.09%	38.10%	32.29%	27.22%	23.26%
	Asset maintenance ratio	> 100%	IP&R	90.63%	636.56%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

## ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
				actual	actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	6.86%	17.06%	3.06%	-27.32%	-23.56%	-19.35%	-15.64%	-14.13%	-11.97%	-6.71%	-1.71%	3.05%	7.61%
	Own source operating revenue	>60%	IP&R	97.32%	80.60%	96.14%	98.41%	90.51%	75.67%	70.69%	60.72%	71.36%	85.43%	85.50%	79.45%	88.40%
	Unrestricted current ratio	>1.5 x	IP&R	8.67	108.86	10.59	4.97	3.47	1.81	3.96	4.66	3.11	2.37	1.82	1.33	1.91
	Debt service cover ratio	> 2 x	IP&R	8.78	9.22	4.84	1.14	1.66	2.39	2.81	1.64	1.40	1.75	2.12	2.52	2.94
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.48%	8.64%	23.29%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%
	Cash expense ratio	> 3 months	IP&R	NA	NA	21.66	11.40	8.31	4.81	9.90	11.99	7.75	6.10	4.84	3.62	4.99
	Capital expenditure ratio	>110%	Tcorp	4.34%	333.50%	219.46%	101.24%	130.30%	249.83%	328.77%	518.87%	338.76%	190.75%	205.15%	286.61%	146.65%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	0.00%	77.39%	199.53%	92.04%	118.46%	227.12%	298.88%	471.70%	307.96%	173.41%	186.50%	260.55%	133.31%
	Infrastructure backlog ratio	< 2%	IP&R	7.38%	19.27%	19.30%	18.96%	17.91%	16.10%	14.47%	12.32%	11.14%	10.28%	9.58%	8.69%	8.20%
	Asset maintenance ratio	> 100%	IP&R	89.42%	167.00%	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 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

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	17,140	17,502	19,806	22,208	20,038	20,800	21,520	22,327	23,165	24,043	24,959	25,917
User Charges and Fees	9,421	9,466	9,626	10,188	10,608	11,196	11,371	11,828	12,304	12,801	13,321	13,865
Interest & Investment Revenue	318	228	435	435	435	435	435	435	435	435	435	435
Other Revenues	457	446	407	415	423	432	443	454	465	477	489	501
Grants & Contributions for Operating Purposes	15,043	12,003	14,114	12,896	13,043	13,190	13,342	13,495	13,651	13,810	13,971	14,134
Grants & Contributions for Capital Purposes - Cash	11,794	5,611	852	929	2,355	3,111	5,611	4,035	2,421	5,320	6,315	5,617
Net Gains from the Disposal of Assets	1,502	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>55,675</b>	<b>46,048</b>	<b>46,280</b>	<b>47,572</b>	<b>47,402</b>	<b>49,664</b>	<b>53,222</b>	<b>53,074</b>	<b>52,942</b>	<b>57,385</b>	<b>59,989</b>	<b>60,969</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	13,978	16,440	17,577	18,008	18,264	18,721	19,099	19,486	19,884	20,291	20,707	21,134
Borrowing Costs	395	383	520	516	480	464	686	876	816	755	727	1,058
Materials and Services	14,459	16,090	18,024	19,118	19,423	20,184	20,604	21,119	21,276	21,628	22,023	22,579
Depreciation	13,095	15,133	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491	14,491
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	465	663	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>42,392</b>	<b>48,709</b>	<b>51,308</b>	<b>52,848</b>	<b>53,392</b>	<b>54,615</b>	<b>55,654</b>	<b>56,765</b>	<b>57,281</b>	<b>57,999</b>	<b>58,802</b>	<b>60,137</b>
<b>Operating Result from Continuing Operations</b>												
<b>Surplus/(Deficit)</b>	<b>13,283</b>	<b>(2,661)</b>	<b>(5,028)</b>	<b>(5,277)</b>	<b>(5,990)</b>	<b>(4,951)</b>	<b>(2,432)</b>	<b>(3,691)</b>	<b>(4,339)</b>	<b>(614)</b>	<b>1,187</b>	<b>832</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes</b>												
<b>Surplus/(Deficit)</b>	<b>1,489</b>	<b>(8,272)</b>	<b>(5,880)</b>	<b>(6,206)</b>	<b>(8,345)</b>	<b>(8,062)</b>	<b>(8,043)</b>	<b>(7,726)</b>	<b>(6,760)</b>	<b>(5,934)</b>	<b>(5,128)</b>	<b>(4,785)</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	9,404	9,518	11,188	13,039	10,307	10,557	10,763	11,024	11,293	11,568	11,850	12,139
User Charges and Fees	4,467	4,054	4,011	4,286	4,411	4,690	4,548	4,662	4,779	4,898	5,020	5,146
Interest & Investment Revenue	158	80	279	279	279	279	279	279	279	279	279	279
Other Revenues	203	345	295	301	307	313	321	329	337	346	354	363
Grants & Contributions for Operating Purposes	13,732	11,789	13,901	12,679	12,821	12,964	13,110	13,258	13,408	13,560	13,715	13,872
Grants & Contributions for Capital Purposes - Cash	9,981	5,578	330	330	330	330	330	330	330	330	330	330
Net Gains from the Disposal of Assets	1,218	792	1,040	500	500	500	500	500	500	500	500	500
<b>Total Income from Continuing Operations</b>	<b>39,163</b>	<b>32,156</b>	<b>31,044</b>	<b>31,414</b>	<b>28,955</b>	<b>29,633</b>	<b>29,851</b>	<b>30,382</b>	<b>30,926</b>	<b>31,481</b>	<b>32,048</b>	<b>32,629</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	9,162	10,987	11,747	12,035	12,243	12,547	12,799	13,058	13,323	13,594	13,872	14,157
Borrowing Costs	222	210	199	187	174	161	147	133	119	106	95	84
Materials and Services	10,274	9,263	10,284	10,963	10,878	11,312	11,570	11,921	11,909	12,088	12,305	12,679
Depreciation	10,764	11,720	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088	11,088
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	216	584	696	715	735	755	774	793	813	833	854	876
<b>Total Expenses from Continuing Operations</b>	<b>30,638</b>	<b>32,764</b>	<b>34,014</b>	<b>34,988</b>	<b>35,118</b>	<b>35,863</b>	<b>36,378</b>	<b>36,994</b>	<b>37,252</b>	<b>37,709</b>	<b>38,214</b>	<b>38,883</b>
<b>Operating Result from Continuing Operations</b>												
<b>Surplus/(Deficit)</b>	<b>8,525</b>	<b>(608)</b>	<b>(2,970)</b>	<b>(3,574)</b>	<b>(6,163)</b>	<b>(6,230)</b>	<b>(6,528)</b>	<b>(6,612)</b>	<b>(6,326)</b>	<b>(6,229)</b>	<b>(6,166)</b>	<b>(6,254)</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes</b>												
<b>Surplus/(Deficit)</b>	<b>(1,456)</b>	<b>(6,186)</b>	<b>(3,300)</b>	<b>(3,904)</b>	<b>(6,493)</b>	<b>(6,560)</b>	<b>(6,858)</b>	<b>(6,942)</b>	<b>(6,656)</b>	<b>(6,559)</b>	<b>(6,496)</b>	<b>(6,584)</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	1,209	1,396	1,457	1,537	1,620	1,708	1,800	1,897	1,998	2,105	2,217	2,335
User Charges and Fees	4,353	4,635	4,820	5,058	5,302	5,558	5,823	6,106	6,402	6,714	7,042	7,385
Interest & Investment Revenue	87	80	85	85	85	85	85	85	85	85	85	85
Other Revenues	62	53	69	70	72	73	75	77	79	81	83	85
Grants & Contributions for Operating Purposes	789	68	66	67	69	70	72	74	75	77	79	81
Grants & Contributions for Capital Purposes - Cash	974	33	497	34	34	35	695	714	787	3,612	3,712	4,104
<b>Total Income from Continuing Operations</b>	<b>7,658</b>	<b>6,265</b>	<b>6,994</b>	<b>6,851</b>	<b>7,182</b>	<b>7,529</b>	<b>8,550</b>	<b>8,952</b>	<b>9,426</b>	<b>12,674</b>	<b>13,218</b>	<b>14,075</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,373	2,700	2,945	3,015	2,988	3,064	3,126	3,189	3,255	3,322	3,390	3,460
Borrowing Costs	-	7	161	176	159	142	124	105	84	63	73	445
Materials and Services	1,146	2,357	2,689	2,782	2,893	3,010	3,056	3,102	3,150	3,199	3,249	3,301
Depreciation	1,140	1,712	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	249	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,908</b>	<b>6,776</b>	<b>7,502</b>	<b>7,680</b>	<b>7,747</b>	<b>7,923</b>	<b>8,013</b>	<b>8,103</b>	<b>8,196</b>	<b>8,291</b>	<b>8,419</b>	<b>8,913</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>2,750</b>	<b>(511)</b>	<b>(508)</b>	<b>(828)</b>	<b>(565)</b>	<b>(394)</b>	<b>537</b>	<b>850</b>	<b>1,230</b>	<b>4,384</b>	<b>4,798</b>	<b>5,161</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>1,776</b>	<b>(544)</b>	<b>(1,005)</b>	<b>(862)</b>	<b>(600)</b>	<b>(429)</b>	<b>(158)</b>	<b>136</b>	<b>443</b>	<b>772</b>	<b>1,087</b>	<b>1,058</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	4,478	4,575	4,800	5,097	5,410	5,743	6,096	6,470	6,866	7,286	7,731	8,203
User Charges and Fees	601	777	795	844	895	948	1,000	1,060	1,123	1,189	1,259	1,334
Interest & Investment Revenue	65	55	60	60	60	60	60	60	60	60	60	60
Other Revenues	192	48	43	44	45	46	47	48	49	50	52	53
Grants & Contributions for Operating Purposes	445	66	67	68	70	71	73	75	77	78	80	82
Grants & Contributions for Capital Purposes - Cash	839	-	25	566	1,991	2,746	4,587	2,991	1,305	1,377	2,273	1,183
Net Gains from the Disposal of Assets	100	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>6,720</b>	<b>5,521</b>	<b>5,790</b>	<b>6,679</b>	<b>8,470</b>	<b>9,614</b>	<b>11,862</b>	<b>10,704</b>	<b>9,479</b>	<b>10,041</b>	<b>11,455</b>	<b>10,916</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	2,211	2,588	2,692	2,759	2,828	2,899	2,958	3,018	3,079	3,142	3,206	3,272
Borrowing Costs	173	166	160	154	146	161	414	638	613	587	559	529
Materials and Services	1,120	2,623	2,792	2,945	3,063	3,186	3,235	3,284	3,335	3,387	3,441	3,495
Depreciation	1,191	1,701	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696	1,696
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>4,695</b>	<b>7,078</b>	<b>7,340</b>	<b>7,554</b>	<b>7,733</b>	<b>7,942</b>	<b>8,303</b>	<b>8,636</b>	<b>8,723</b>	<b>8,812</b>	<b>8,902</b>	<b>8,992</b>
<b>Operating Result from Continuing Operations</b>												
<b>Surplus/(Deficit)</b>	<b>2,025</b>	<b>(1,557)</b>	<b>(1,550)</b>	<b>(875)</b>	<b>737</b>	<b>1,672</b>	<b>3,559</b>	<b>2,068</b>	<b>756</b>	<b>1,229</b>	<b>2,554</b>	<b>1,924</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes</b>												
<b>Surplus/(Deficit)</b>	<b>1,186</b>	<b>(1,557)</b>	<b>(1,575)</b>	<b>(1,440)</b>	<b>(1,254)</b>	<b>(1,074)</b>	<b>(1,028)</b>	<b>(923)</b>	<b>(549)</b>	<b>(148)</b>	<b>280</b>	<b>741</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Income from Continuing Operations</b>												
Rates and Annual Charges	2,049	2,013	2,361	2,535	2,701	2,792	2,861	2,936	3,008	3,084	3,161	3,240
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	8	13	11	11	11	11	11	11	11	11	11	11
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	77	80	80	82	83	85	87	89	91	94	96	98
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>2,134</b>	<b>2,106</b>	<b>2,452</b>	<b>2,628</b>	<b>2,795</b>	<b>2,888</b>	<b>2,959</b>	<b>3,036</b>	<b>3,110</b>	<b>3,189</b>	<b>3,268</b>	<b>3,349</b>
<b>Expenses from Continuing Operations</b>												
Employee Costs	232	165	193	199	205	211	216	221	227	233	239	245
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Services	1,919	1,847	2,259	2,428	2,589	2,676	2,743	2,812	2,882	2,954	3,028	3,104
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	79	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>2,151</b>	<b>2,091</b>	<b>2,452</b>	<b>2,627</b>	<b>2,794</b>	<b>2,887</b>	<b>2,959</b>	<b>3,033</b>	<b>3,109</b>	<b>3,187</b>	<b>3,267</b>	<b>3,349</b>
<b>Operating Result from Continuing Operations Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)</b>	<b>(17)</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33 Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	16,719	28,198	27,970	25,206	22,926	24,947	24,447	21,320	20,031	16,209	19,432	23,738
Investments	26,111	-	-	-	-	-	-	-	-	-	-	-
Receivables	9,144	3,987	3,912	4,093	4,081	4,283	4,595	4,577	4,550	4,958	5,175	5,261
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>55,130</b>	<b>34,210</b>	<b>33,906</b>	<b>31,325</b>	<b>29,032</b>	<b>31,255</b>	<b>31,067</b>	<b>27,922</b>	<b>26,605</b>	<b>23,192</b>	<b>26,632</b>	<b>31,024</b>
<b>Non-Current Assets</b>												
Investments	4,529	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	670,200	573,433	580,797	577,448	584,096	580,585	592,550	590,911	597,099	598,924	612,376	614,291
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>675,096</b>	<b>574,078</b>	<b>581,442</b>	<b>578,093</b>	<b>584,741</b>	<b>581,230</b>	<b>593,195</b>	<b>591,556</b>	<b>597,744</b>	<b>599,569</b>	<b>613,021</b>	<b>614,936</b>
<b>Total Assets</b>	<b>730,226</b>	<b>608,288</b>	<b>615,348</b>	<b>609,417</b>	<b>613,773</b>	<b>612,485</b>	<b>624,262</b>	<b>619,478</b>	<b>624,349</b>	<b>622,761</b>	<b>639,653</b>	<b>645,960</b>
<b>Current Liabilities</b>												
Payables	15,179	2,866	3,123	3,268	3,326	3,436	3,485	3,576	3,628	3,684	3,746	3,843
Borrowings	534	867	945	981	1,019	1,178	1,347	1,406	1,202	1,240	1,485	1,358
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	3,446	3,546	3,649	3,755	3,864	3,976	4,091	4,209	4,329	4,453	4,580
<b>Total Current Liabilities</b>	<b>18,965</b>	<b>7,179</b>	<b>7,614</b>	<b>7,898</b>	<b>8,100</b>	<b>8,479</b>	<b>8,809</b>	<b>9,073</b>	<b>9,039</b>	<b>9,254</b>	<b>9,684</b>	<b>9,781</b>
<b>Non Current Liabilities</b>												
Borrowings	9,988	12,018	12,160	11,179	10,159	13,398	16,469	15,063	13,861	12,622	17,820	23,144
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>10,973</b>	<b>13,536</b>	<b>13,720</b>	<b>12,782</b>	<b>11,807</b>	<b>15,092</b>	<b>18,210</b>	<b>16,852</b>	<b>15,700</b>	<b>14,511</b>	<b>19,761</b>	<b>25,139</b>
<b>Total Liabilities</b>	<b>29,938</b>	<b>20,715</b>	<b>21,334</b>	<b>20,680</b>	<b>19,908</b>	<b>23,571</b>	<b>27,019</b>	<b>25,925</b>	<b>24,738</b>	<b>23,765</b>	<b>29,444</b>	<b>34,919</b>
<b>Net Assets</b>	<b>700,288</b>	<b>587,573</b>	<b>594,014</b>	<b>588,737</b>	<b>593,866</b>	<b>588,915</b>	<b>597,243</b>	<b>593,553</b>	<b>599,611</b>	<b>598,996</b>	<b>610,209</b>	<b>611,041</b>
<b>Equity</b>												
Retained Earnings	516,196	523,986	518,958	513,681	507,691	502,740	500,308	496,618	492,279	491,665	492,852	493,684
Revaluation Reserves	184,092	63,587	75,056	75,056	86,174	86,174	96,935	96,935	107,332	107,332	117,357	117,357
<b>Total Equity</b>	<b>700,288</b>	<b>587,573</b>	<b>594,013</b>	<b>588,737</b>	<b>593,865</b>	<b>588,914</b>	<b>597,244</b>	<b>593,553</b>	<b>599,611</b>	<b>598,997</b>	<b>610,209</b>	<b>611,041</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
General Fund - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	10,261	10,831	11,525	11,021	10,282	9,383	8,039	6,749	5,807	5,082	4,395	3,672
Investments	15,406	-	-	-	-	-	-	-	-	-	-	-
Receivables	4,448	2,725	2,580	2,675	2,454	2,513	2,527	2,579	2,623	2,672	2,714	2,771
Inventories	2,973	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Other (Includes Assets Held for Sale)	183	190	190	190	190	190	190	190	190	190	190	190
<b>Total Current Assets</b>	<b>33,271</b>	<b>15,581</b>	<b>16,131</b>	<b>15,721</b>	<b>14,761</b>	<b>13,920</b>	<b>12,591</b>	<b>11,353</b>	<b>10,455</b>	<b>9,779</b>	<b>9,134</b>	<b>8,468</b>
<b>Non-Current Assets</b>												
Investments	2,626	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	565,484	470,905	476,565	473,098	476,666	470,931	474,254	468,509	471,299	465,601	468,316	462,618
Other	307	585	585	585	585	585	585	585	585	585	585	585
<b>Total Non-Current Assets</b>	<b>568,477</b>	<b>471,550</b>	<b>477,210</b>	<b>473,743</b>	<b>477,311</b>	<b>471,576</b>	<b>474,899</b>	<b>469,154</b>	<b>471,944</b>	<b>466,246</b>	<b>468,961</b>	<b>463,263</b>
<b>Total Assets</b>	<b>601,748</b>	<b>487,131</b>	<b>493,341</b>	<b>489,464</b>	<b>492,072</b>	<b>485,496</b>	<b>487,490</b>	<b>480,507</b>	<b>482,399</b>	<b>476,025</b>	<b>478,095</b>	<b>471,732</b>
<b>Current Liabilities</b>												
Payables	14,886	1,793	1,941	2,033	2,044	2,110	2,149	2,209	2,232	2,271	2,309	2,374
Borrowings	451	539	541	553	567	580	594	609	357	343	355	366
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,820	2,842	2,942	3,045	3,151	3,260	3,372	3,487	3,605	3,725	3,849	3,976
<b>Total Current Liabilities</b>	<b>18,589</b>	<b>5,174</b>	<b>5,424</b>	<b>5,631</b>	<b>5,762</b>	<b>5,950</b>	<b>6,115</b>	<b>6,306</b>	<b>6,193</b>	<b>6,340</b>	<b>6,513</b>	<b>6,716</b>
<b>Non Current Liabilities</b>												
Borrowings	7,785	7,412	6,882	6,328	5,762	5,182	4,587	3,979	3,622	3,279	2,924	2,558
Provisions	709	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Other	276	377	419	462	507	553	600	648	697	748	800	853
<b>Total Non Current Liabilities</b>	<b>8,770</b>	<b>8,930</b>	<b>8,442</b>	<b>7,932</b>	<b>7,410</b>	<b>6,875</b>	<b>6,328</b>	<b>5,768</b>	<b>5,461</b>	<b>5,168</b>	<b>4,865</b>	<b>4,552</b>
<b>Total Liabilities</b>	<b>27,359</b>	<b>14,104</b>	<b>13,866</b>	<b>13,563</b>	<b>13,171</b>	<b>12,825</b>	<b>12,444</b>	<b>12,073</b>	<b>11,654</b>	<b>11,508</b>	<b>11,379</b>	<b>11,268</b>
<b>Net Assets</b>	<b>574,389</b>	<b>473,027</b>	<b>479,475</b>	<b>475,901</b>	<b>478,901</b>	<b>472,671</b>	<b>475,046</b>	<b>468,434</b>	<b>470,745</b>	<b>464,517</b>	<b>466,717</b>	<b>460,463</b>
<b>Equity</b>												
Retained Earnings	412,688	424,968	421,998	418,424	412,261	406,031	399,503	392,891	386,565	380,336	374,171	367,917
Revaluation Reserves	161,701	48,059	57,477	57,477	66,640	66,640	75,543	75,543	84,180	84,180	92,546	92,546
<b>Total Equity</b>	<b>574,389</b>	<b>473,027</b>	<b>479,475</b>	<b>475,901</b>	<b>478,901</b>	<b>472,671</b>	<b>475,046</b>	<b>468,434</b>	<b>470,745</b>	<b>464,516</b>	<b>466,717</b>	<b>460,463</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
Investments	5,744	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,173	574	606	598	627	658	742	780	821	1,125	1,170	1,249
<b>Total Current Assets</b>	<b>12,113</b>	<b>11,074</b>	<b>11,668</b>	<b>10,740</b>	<b>10,894</b>	<b>11,323</b>	<b>11,013</b>	<b>10,913</b>	<b>11,360</b>	<b>9,263</b>	<b>13,951</b>	<b>18,108</b>
<b>Non-Current Assets</b>												
Investments	1,042	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	46,159	47,593	48,333	48,138	48,009	46,860	48,193	48,772	49,966	56,022	63,126	70,174
<b>Total Non-Current Assets</b>	<b>47,201</b>	<b>47,593</b>	<b>48,333</b>	<b>48,138</b>	<b>48,009</b>	<b>46,860</b>	<b>48,193</b>	<b>48,772</b>	<b>49,966</b>	<b>56,022</b>	<b>63,126</b>	<b>70,174</b>
<b>Total Assets</b>	<b>59,314</b>	<b>58,667</b>	<b>60,001</b>	<b>58,878</b>	<b>58,903</b>	<b>58,183</b>	<b>59,206</b>	<b>59,685</b>	<b>61,326</b>	<b>65,285</b>	<b>77,076</b>	<b>88,281</b>
<b>Current Liabilities</b>												
Payables	288	435	490	506	522	541	537	549	563	562	571	583
Borrowings	-	240	311	328	345	363	383	403	424	447	651	480
Other	-	264	264	264	264	264	264	264	264	264	264	264
<b>Total Current Liabilities</b>	<b>288</b>	<b>939</b>	<b>1,065</b>	<b>1,098</b>	<b>1,131</b>	<b>1,168</b>	<b>1,184</b>	<b>1,216</b>	<b>1,251</b>	<b>1,273</b>	<b>1,486</b>	<b>1,327</b>
<b>Non Current Liabilities</b>												
Borrowings	-	2,490	3,254	2,926	2,581	2,218	1,836	1,433	1,008	561	6,593	12,795
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>2,490</b>	<b>3,254</b>	<b>2,926</b>	<b>2,581</b>	<b>2,218</b>	<b>1,836</b>	<b>1,433</b>	<b>1,008</b>	<b>561</b>	<b>6,593</b>	<b>12,795</b>
<b>Total Liabilities</b>	<b>288</b>	<b>3,429</b>	<b>4,319</b>	<b>4,025</b>	<b>3,712</b>	<b>3,386</b>	<b>3,020</b>	<b>2,649</b>	<b>2,259</b>	<b>1,834</b>	<b>8,078</b>	<b>14,122</b>
<b>Net Assets</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,853</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,068</b>	<b>63,451</b>	<b>68,998</b>	<b>74,160</b>
<b>Equity</b>												
Retained Earnings	53,818	53,150	52,642	51,814	51,248	50,855	51,391	52,241	53,471	57,855	62,653	67,815
Revaluation Reserves	5,208	2,088	3,040	3,040	3,942	3,942	4,795	4,795	5,596	5,596	6,345	6,345
<b>Total Equity</b>	<b>59,026</b>	<b>55,238</b>	<b>55,682</b>	<b>54,854</b>	<b>55,191</b>	<b>54,797</b>	<b>56,186</b>	<b>57,036</b>	<b>59,067</b>	<b>63,451</b>	<b>68,998</b>	<b>74,159</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Sewerage - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
Investments	4,961	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,359	499	506	585	749	854	1,061	946	826	875	1,000	940
<b>Total Current Assets</b>	<b>9,580</b>	<b>7,299</b>	<b>5,820</b>	<b>4,559</b>	<b>3,057</b>	<b>5,682</b>	<b>7,127</b>	<b>5,309</b>	<b>4,435</b>	<b>3,787</b>	<b>3,177</b>	<b>4,069</b>
<b>Non-Current Assets</b>												
Investments	861	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	58,557	54,935	55,899	56,212	59,421	62,794	70,104	73,631	75,834	77,301	80,934	81,499
<b>Total Non-Current Assets</b>	<b>59,418</b>	<b>54,935</b>	<b>55,899</b>	<b>56,212</b>	<b>59,421</b>	<b>62,794</b>	<b>70,104</b>	<b>73,631</b>	<b>75,834</b>	<b>77,301</b>	<b>80,934</b>	<b>81,499</b>
<b>Total Assets</b>	<b>68,998</b>	<b>62,234</b>	<b>61,718</b>	<b>60,771</b>	<b>62,477</b>	<b>68,476</b>	<b>77,231</b>	<b>78,940</b>	<b>80,269</b>	<b>81,088</b>	<b>84,111</b>	<b>85,567</b>
<b>Current Liabilities</b>												
Payables	5	450	472	493	509	526	534	545	555	564	573	585
Borrowings	83	88	93	100	108	235	370	395	421	449	479	511
Other	-	340	340	340	340	340	340	340	340	340	340	340
<b>Total Current Liabilities</b>	<b>88</b>	<b>878</b>	<b>905</b>	<b>933</b>	<b>957</b>	<b>1,101</b>	<b>1,244</b>	<b>1,280</b>	<b>1,316</b>	<b>1,353</b>	<b>1,392</b>	<b>1,436</b>
<b>Non Current Liabilities</b>												
Borrowings	2,203	2,116	2,024	1,924	1,816	5,999	10,046	9,652	9,231	8,782	8,303	7,791
<b>Total Non Current Liabilities</b>	<b>2,203</b>	<b>2,116</b>	<b>2,024</b>	<b>1,924</b>	<b>1,816</b>	<b>5,999</b>	<b>10,046</b>	<b>9,652</b>	<b>9,231</b>	<b>8,782</b>	<b>8,303</b>	<b>7,791</b>
<b>Total Liabilities</b>	<b>2,291</b>	<b>2,994</b>	<b>2,930</b>	<b>2,857</b>	<b>2,774</b>	<b>7,100</b>	<b>11,290</b>	<b>10,932</b>	<b>10,546</b>	<b>10,135</b>	<b>9,695</b>	<b>9,227</b>
<b>Net Assets</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,703</b>	<b>61,376</b>	<b>65,940</b>	<b>68,008</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>
<b>Equity</b>												
Retained Earnings	49,524	45,800	44,250	43,375	44,112	45,784	49,343	51,411	52,167	53,397	55,950	57,874
Revaluation Reserves	17,183	13,440	14,539	14,539	15,592	15,592	16,598	16,598	17,556	17,556	18,466	18,466
<b>Total Equity</b>	<b>66,707</b>	<b>59,240</b>	<b>58,789</b>	<b>57,914</b>	<b>59,704</b>	<b>61,376</b>	<b>65,941</b>	<b>68,009</b>	<b>69,723</b>	<b>70,953</b>	<b>74,416</b>	<b>76,340</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Balance Sheet Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Current Assets</b>												
Cash & Cash Equivalents	2	67	69	69	70	71	71	74	76	78	79	79
Receivables	164	189	219	235	250	259	264	272	279	286	292	300
<b>Total Current Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Non-Current Assets</b>												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>166</b>	<b>256</b>	<b>288</b>	<b>304</b>	<b>321</b>	<b>330</b>	<b>336</b>	<b>346</b>	<b>355</b>	<b>363</b>	<b>371</b>	<b>379</b>
<b>Current Liabilities</b>												
Payables	-	188	220	236	251	259	265	272	279	286	293	301
<b>Total Current Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Non Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>-</b>	<b>188</b>	<b>220</b>	<b>236</b>	<b>251</b>	<b>259</b>	<b>265</b>	<b>272</b>	<b>279</b>	<b>286</b>	<b>293</b>	<b>301</b>
<b>Net Assets</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>
<b>Equity</b>												
Retained Earnings	166	68	68	69	70	71	71	74	75	77	78	79
<b>Total Equity</b>	<b>166</b>	<b>68</b>	<b>68</b>	<b>69</b>	<b>70</b>	<b>71</b>	<b>71</b>	<b>74</b>	<b>75</b>	<b>77</b>	<b>78</b>	<b>79</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33 Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	51,660	45,092	46,034	47,456	47,487	49,575	53,066	53,228	53,137	57,236	60,039	61,161
Payments - Operating Activities	(27,870)	(31,506)	(35,682)	(37,052)	(37,833)	(38,960)	(39,405)	(40,545)	(41,444)	(41,703)	(42,372)	(43,499)
<b>Net Cash Provided by (or used in) Operating Activities</b>	23,790	13,586	10,352	10,404	9,654	10,615	13,661	12,683	11,693	15,533	17,667	17,662
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(17,576)	(20,501)	(11,425)	(12,256)	(11,023)	(12,078)	(17,265)	(14,137)	(11,310)	(17,948)	(19,710)	(18,047)
Receipts/Purchases - Other Assets	2,913	15,454	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(14,481)	(3,846)	(10,281)	(11,706)	(10,473)	(11,528)	(16,715)	(13,587)	(10,760)	(17,398)	(19,160)	(17,497)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	4,427	4,427	-	-	-	6,697	6,697
Payments - Principal Repayments	(588)	(629)	(829)	(945)	(981)	(1,029)	(1,188)	(1,347)	(1,406)	(1,202)	(1,254)	(1,499)
Payments - Finance Costs	(395)	(382)	(520)	(516)	(480)	(464)	(686)	(876)	(816)	(755)	(727)	(1,058)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(983)	1,739	(300)	(1,461)	(1,461)	2,934	2,553	(2,222)	(2,222)	(1,957)	4,716	4,140
<b>Net Increase/(Decrease) in Cash Assets Held</b>	8,326	11,479	(228)	(2,763)	(2,280)	2,021	(500)	(3,127)	(1,289)	(3,822)	3,223	4,306
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	8,393	16,719	28,198	27,970	25,206	22,926	24,947	24,447	21,320	20,031	16,209	19,432
<b>Cash and Cash Equivalents at End of Reporting Period</b>	16,719	28,198	27,970	25,206	22,926	24,947	24,447	21,320	20,031	16,209	19,432	23,738
plus Investments on Hand - End of Reporting Period	30,640	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>47,359</b>	<b>28,198</b>	<b>27,970</b>	<b>25,206</b>	<b>22,926</b>	<b>24,947</b>	<b>24,447</b>	<b>21,320</b>	<b>20,031</b>	<b>16,209</b>	<b>19,432</b>	<b>23,738</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33 General Fund - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	35,458	31,261	30,320	30,862	28,688	29,109	29,372	29,865	30,415	30,969	31,544	32,111
Payments - Operating Activities	(18,620)	(19,983)	(21,979)	(22,806)	(23,207)	(23,942)	(24,479)	(25,099)	(25,415)	(25,853)	(26,362)	(27,017)
<b>Net Cash Provided by (or used in) Operating Activities</b>	16,838	11,278	8,341	8,056	5,481	5,167	4,892	4,765	5,000	5,117	5,182	5,094
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	182	1,201	1,144	550	550	550	550	550	550	550	550	550
Purchases - Infrastructure, Property, Plant & Equipment	(9,854)	(10,714)	(8,063)	(8,383)	(6,042)	(5,888)	(6,059)	(5,877)	(5,765)	(5,929)	(5,981)	(5,929)
Receipts/Purchases - Other Assets	1,243	(458)	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(8,429)	(9,971)	(6,919)	(7,833)	(5,492)	(5,338)	(5,509)	(5,327)	(5,215)	(5,379)	(5,431)	(5,379)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(511)	(527)	(528)	(541)	(553)	(567)	(580)	(594)	(609)	(357)	(343)	(355)
Payments - Finance Costs	(222)	(210)	(199)	(187)	(174)	(161)	(147)	(133)	(119)	(106)	(95)	(84)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(733)	(737)	(728)	(728)	(728)	(728)	(728)	(728)	(728)	(462)	(438)	(438)
<b>Net Increase/(Decrease) in Cash Assets Held</b>	7,676	570	694	(504)	(739)	(899)	(1,344)	(1,289)	(942)	(725)	(687)	(723)
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	2,585	10,261	10,831	11,525	11,021	10,282	9,383	8,039	6,749	5,807	5,082	4,395
<b>Cash and Cash Equivalents at End of Reporting Period</b>	10,261	10,831	11,525	11,021	10,282	9,383	8,039	6,749	5,807	5,082	4,395	3,672
plus Investments on Hand - End of Reporting Period	18,032	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>28,293</b>	<b>10,831</b>	<b>11,525</b>	<b>11,021</b>	<b>10,282</b>	<b>9,383</b>	<b>8,039</b>	<b>6,749</b>	<b>5,807</b>	<b>5,082</b>	<b>4,395</b>	<b>3,672</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Water - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	7,474	6,250	7,451	7,372	7,690	8,062	9,056	9,533	10,033	13,084	13,886	14,745
Payments - Operating Activities	(3,768)	(4,548)	(5,919)	(6,142)	(6,335)	(6,562)	(6,557)	(6,669)	(6,830)	(6,459)	(6,537)	(6,624)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,706	1,702	1,532	1,230	1,355	1,499	2,498	2,864	3,203	6,625	7,349	8,122
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,750)	(6,054)	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
Receipts/Purchases - Other Assets	1,061	7,933	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(2,689)	1,879	(1,645)	(1,663)	(744)	(614)	(2,406)	(2,515)	(2,310)	(8,539)	(8,868)	(9,631)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	2,750	1,050	-	-	-	-	-	-	-	6,697	6,697
Payments - Principal Repayments	-	(20)	(215)	(311)	(328)	(345)	(363)	(383)	(403)	(424)	(462)	(665)
Payments - Finance Costs	-	(7)	(161)	(176)	(159)	(142)	(124)	(105)	(84)	(63)	(73)	(445)
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	2,723	674	(487)	(487)	(487)	(487)	(487)	(487)	(487)	6,162	5,586
<b>Net Increase/(Decrease) in Cash Assets Held</b>	1,017	6,304	562	(920)	124	399	(394)	(137)	406	(2,401)	4,643	4,077
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	3,179	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781
<b>Cash and Cash Equivalents at End of Reporting Period</b>	4,196	10,500	11,062	10,142	10,266	10,665	10,271	10,133	10,539	8,138	12,781	16,858
plus Investments on Hand - End of Reporting Period	6,786	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>10,982</b>	<b>10,500</b>	<b>11,062</b>	<b>10,142</b>	<b>10,266</b>	<b>10,665</b>	<b>10,271</b>	<b>10,133</b>	<b>10,539</b>	<b>8,138</b>	<b>12,781</b>	<b>16,858</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33 Sewerage - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	6,620	5,472	5,823	6,609	8,328	9,525	11,685	10,801	9,585	10,000	11,347	10,963
Payments - Operating Activities	(3,331)	(4,881)	(5,346)	(5,492)	(5,510)	(5,577)	(5,415)	(5,751)	(6,097)	(6,210)	(6,213)	(6,517)
<b>Net Cash Provided by (or used in) Operating Activities</b>	3,289	591	478	1,117	2,817	3,948	6,270	5,050	3,488	3,790	5,134	4,446
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(3,972)	(3,733)	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
Receipts/Purchases - Other Assets	609	7,929	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	(3,363)	4,196	(1,717)	(2,210)	(4,237)	(5,576)	(8,800)	(5,745)	(3,235)	(3,479)	(4,861)	(2,487)
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	4,427	4,427	-	-	-	-	-
Payments - Principal Repayments	(77)	(82)	(86)	(93)	(100)	(117)	(245)	(370)	(395)	(421)	(449)	(479)
Payments - Finance Costs	(173)	(165)	(160)	(154)	(146)	(161)	(414)	(638)	(613)	(587)	(559)	(529)
<b>Net Cash Provided by (or used in) Financing Activities</b>	(250)	(247)	(247)	(247)	(247)	4,149	3,768	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(324)	4,540	(1,486)	(1,340)	(1,666)	2,520	1,238	(1,703)	(755)	(697)	(734)	951
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	2,584	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2,260	6,800	5,314	3,974	2,308	4,828	6,066	4,364	3,609	2,912	2,178	3,129
plus Investments on Hand - End of Reporting Period	5,822	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	<b>8,082</b>	<b>6,800</b>	<b>5,314</b>	<b>3,974</b>	<b>2,308</b>	<b>4,828</b>	<b>6,066</b>	<b>4,364</b>	<b>3,609</b>	<b>2,912</b>	<b>2,178</b>	<b>3,129</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2022/23 - 2032/33												
Waste - Cash Flow Statement Projections												
	Actual	Forecast	Proposed Budget									
Year Ending	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
<b>Cash Flows from Operating Activities</b>												
Receipts - Operating Activities	2,108	2,109	2,441	2,613	2,781	2,880	2,954	3,029	3,104	3,182	3,262	3,342
Payments - Operating Activities	(2,151)	(2,094)	(2,439)	(2,612)	(2,780)	(2,879)	(2,954)	(3,026)	(3,103)	(3,181)	(3,261)	(3,341)
<b>Net Cash Provided by (or used in) Operating Activities</b>	(43)	15	2	1	1	1	0	3	2	2	1	1
<b>Cash Flows from Investing Activities</b>												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	50	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Investing Activities</b>	-	50	-	-	-	-	-	-	-	-	-	-
<b>Cash Flow from Financing Activities</b>												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Provided by (or used in) Financing Activities</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Increase/(Decrease) in Cash Assets Held</b>	(43)	65	2	1	1	1	0	3	2	2	1	1
<b>Cash and Cash Equivalents at Beginning of Reporting Period</b>	45	2	67	68	69	70	71	71	74	75	77	78
<b>Cash and Cash Equivalents at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents and Investments at End of Reporting Period</b>	2	67	68	69	70	71	71	74	75	77	78	79

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
<b>External Restrictions</b>												
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	10,982,000	10,500,000	11,062,000	10,142,000	10,266,000	10,665,000	10,271,000	10,133,000	10,539,000	8,138,000	12,781,000	16,858,000
Sewer Fund	8,082,000	6,800,000	5,314,000	3,974,000	2,308,000	4,828,000	6,066,000	4,364,000	3,609,000	2,912,000	2,178,000	3,129,000
Waste Fund	2,000	67,000	68,000	69,000	70,000	71,000	71,000	74,000	75,000	77,000	78,000	79,000
Contract Liability	9,392,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of External Restrictions</b>	<b>28,556,000</b>	<b>17,465,000</b>	<b>16,542,000</b>	<b>14,283,000</b>	<b>12,742,000</b>	<b>15,662,000</b>	<b>16,506,000</b>	<b>14,669,000</b>	<b>14,321,000</b>	<b>11,225,000</b>	<b>15,135,000</b>	<b>20,164,000</b>
<b>Internal Restrictions</b>												
Employees Leave	2,129,000	2,037,000	2,139,000	2,203,000	2,269,000	2,337,000	2,395,000	2,455,000	2,516,000	2,579,000	2,643,000	2,709,000
Waste	-	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	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000	1,157,000
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	89,000	89,000	29,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000
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	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000
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	5,890,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000	3,620,000
Industrial Land Development Reserve	1,741,000	1,326,000	911,000	496,000	81,000	-	-	-	-	-	-	-
Emergency Service Levy (ESL) Advance Payment)	157,000	-	-	-	-	-	-	-	-	-	-	-
Carry Over Works	4,500,000	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total of Internal Restrictions</b>	<b>16,004,000</b>	<b>8,770,000</b>	<b>8,597,000</b>	<b>8,506,000</b>	<b>8,357,000</b>	<b>8,544,000</b>	<b>8,802,000</b>	<b>9,062,000</b>	<b>9,323,000</b>	<b>9,586,000</b>	<b>9,850,000</b>	<b>10,116,000</b>
Unrestricted Cash	2,799,000	1,963,000	2,831,000	2,417,000	1,827,000	741,000	- 861,000	- 2,411,000	- 3,613,000	- 4,602,000	- 5,553,000	- 6,542,000
<b>Total Cash</b>	<b>47,359,000</b>	<b>28,198,000</b>	<b>27,970,000</b>	<b>25,206,000</b>	<b>22,926,000</b>	<b>24,947,000</b>	<b>24,447,000</b>	<b>21,320,000</b>	<b>20,031,000</b>	<b>16,209,000</b>	<b>19,432,000</b>	<b>23,738,000</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2022/23 - 2032/33										
Capital Works Statement Projections										
	Proposed Budget									
Year Ending	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	3,924	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
Stormwater Drainage	223	91	94	51	-	-	-	-	47	-
Sewerage	1,561	2,009	3,852	5,069	8,000	5,223	2,941	3,163	4,419	2,261
Water	1,495	1,512	676	558	2,187	2,286	2,100	7,763	8,062	8,755
Plant, machinery and equipment	1,906	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Computers and telecommunications	307	380	259	162	368	203	101	250	250	250
Additional Capital Works due to SRV - Sealed Local Roads	618	1,197	-	-	-	-	-	-	-	-
Additional Capital Works due to SRV - Unsealed Local Roads	191	371	-	-	-	-	-	-	-	-
Additional Capital Works due to SRV - Urban Stormwater Drainage	161	292	-	-	-	-	-	-	-	-
Additional Capital Works due to SRV - Asset management and fina	-	150	-	-	-	-	-	-	-	-
<b>Total Capital Works</b>	<b>10,386</b>	<b>11,142</b>	<b>10,021</b>	<b>10,980</b>	<b>15,695</b>	<b>12,852</b>	<b>10,282</b>	<b>16,316</b>	<b>17,918</b>	<b>16,406</b>

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021 actual	2022 actual	2023 budget	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP
GENERAL FUND	Operating performance	>0	IP&R	-10.95%	-8.00%	-23.27%	-10.74%	-12.56%	-22.68%	-22.39%	-23.23%	-23.10%	-21.75%	-21.06%	-20.48%	-20.39%
	Own source operating revenue	>60%	IP&R	39.09%	40.64%	45.99%	54.16%	58.59%	54.58%	55.14%	54.98%	55.28%	55.58%	55.88%	56.18%	56.47%
	Unrestricted current ratio	>1.5 x	IP&R	2.80	2.88	2.91	2.88	2.70	2.47	2.25	1.97	1.72	1.60	1.46	1.32	1.18
	Debt service cover ratio	> 2 x	IP&R	12.90	11.84	11.49	9.12	8.45	5.49	5.42	7.85	7.76	8.34	8.57	8.69	8.55
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.07%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%	5.58%
	Cash expense ratio	> 3 months	IP&R	12.41	17.01	0.22	1.36	2.23	2.34	2.17	2.04	1.94	2.01	2.94	3.22	3.43
	Unrestricted cash (effective)	>\$1million	Internal	- 6,210,000	- 9,036,000	1,507,000	1,853,060	1,057,022	106,932	- 1,057,968	- 2,641,528	- 4,191,340	- 5,355,812	- 6,320,580	- 7,244,968	- 8,233,532
	Internally restricted reserve - waste	100%	Internal	0.00%	0.00%	0.00%	6.73%	11.43%	14.91%	17.58%	19.70%	21.42%	22.84%	24.04%	25.07%	25.95%
	Capital expenditure ratio	>110%	Tcorp	217.26%	91.55%	91.42%	72.72%	75.61%	54.49%	53.11%	54.64%	53.01%	51.99%	53.47%	53.94%	53.47%
WATER FUND	Operating performance	>0	IP&R	9.47%	21.66%	-8.73%	-15.47%	-12.64%	-8.39%	-5.72%	-2.01%	1.65%	5.13%	8.51%	11.43%	10.61%
	Own source operating revenue	>60%	IP&R	97.80%	76.41%	98.39%	91.95%	98.53%	98.57%	98.60%	91.03%	91.20%	90.85%	70.89%	71.32%	70.27%
	Unrestricted current ratio	>1.5 x	IP&R	20.83	42.06	11.47	10.68	9.51	9.37	9.44	9.05	8.73	8.84	7.04	9.19	13.42
	Debt service cover ratio	> 2 x	IP&R	-	-	43.52	2.30	2.10	2.60	2.92	3.43	4.00	4.59	5.22	5.36	2.89
	Rates and annual charges outstanding percentage	< 10%	IP&R	4.43%	3.58%	27.91%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%	17.31%
	Cash expense ratio	> 3 months	IP&R	NA	NA	22.46	21.09	18.36	18.06	18.15	17.50	16.99	17.29	14.06	21.69	26.15
	Capital expenditure ratio	>110%	Tcorp	22.84%	328.95%	353.62%	96.34%	97.43%	43.56%	35.96%	140.93%	147.31%	135.33%	500.25%	519.52%	564.18%

## IPART DECISION SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS																
Fund/s	Ratio	Target	Source	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
SEWER FUND	Operating performance	>0	IP&R	6.86%	17.06%	3.06%	-27.32%	-23.56%	-19.35%	-15.64%	-14.13%	-11.97%	-6.71%	-1.71%	3.05%	7.61%
	Own source operating revenue	>60%	IP&R	97.32%	80.60%	96.14%	98.41%	90.51%	75.67%	70.69%	60.72%	71.36%	85.43%	85.50%	79.45%	88.40%
	Unrestricted current ratio	>1.5 x	IP&R	8.67	108.86	10.59	5.96	4.43	2.75	4.77	5.39	3.82	3.05	2.48	1.98	2.54
	Debt service cover ratio	> 2 x	IP&R	8.78	9.22	4.84	1.14	1.66	2.39	2.81	1.64	1.40	1.75	2.12	2.52	2.94
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.48%	8.64%	23.29%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%	10.89%
	Cash expense ratio	> 3 months	IP&R	NA	NA	21.66	11.40	8.31	4.81	9.90	11.99	7.75	6.10	4.84	3.62	4.99
	Capital expenditure ratio	>110%	Tcorp	4.34%	333.50%	219.46%	101.24%	130.30%	249.83%	328.77%	518.87%	338.76%	190.75%	205.15%	286.61%	146.65%
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																