OUR *Region* OUR *Future*

Bathurst Regional Council

Long Term Financial Plan 2024 - 2034

Contents

Executive Summary

Our Region Our Future, the Bathurst region's Community Strategic Plan (CSP) is supported by a range of other strategies and plans to help Bathurst Regional Council (Council) achieve the vision of the community.

Supporting this vision is the Resourcing Strategy that includes:

- The **Workforce Management Plan** that makes certain Council has properly skilled people and can access the necessary funds to do its work;
- The **Asset Management Strategy** and **Plans** that ensures that Council plans for adequate infrastructure that is fit for purpose into the future; and
- This document, the **Long Term Financial Plan (LTFP)** that ensures Council plans for adequate financial resources over the next ten years in line with the choices it makes to manage assets and deliver Council's services sustainably.

Council has an obligation to ensure that it manages its financial resources sustainably, including that it has adequate revenue to cover expenditure. With the limitations imposed on its income sources, to achieve a financially sustainable position every year Council has to reassess the value of the services we provide. Council has implemented a large range of efficiency measures to reduce operating expenditure, saving over $2m per year through identified efficiency improvements since 2019 alone. Council has also increased income from new revenue sources to help maintain service levels and achieve a balanced budget.

Council LTFP's since 2013 have highlighted that Council's long term sustainability continues to deteriorate. With cost reduction initiatives having limited impact on sustainability indicators, Council decided in 2023 to begin community consultation for a Special Rate Variation (SRV) to assist Council in improving its financial position into the future. The application for the Variation was not pursued due to community sentiment, leaving Council in a position where alternate revenue streams and changes to service delivery need to be considered (see *Pathway to Sustainability* below).

Council's Operational Plan for 2024/25 forms the first year of this LTFP. To achieve balanced budgets for this Plan while allocating resources to asset renewal for Council's existing infrastructure, Council could no longer sustainably deliver current service levels. As a result, Council was unable to fund additional resources into maintenance of buildings, parks and recreation services or road maintenance. In the future Council will need to continue to cut services and/or obtain approval for an SRV to return Council to a sustainable position. New infrastructure assets such as further upgrades to Centennial Park and Adventure Playground will not be possible without provision of grant funding.

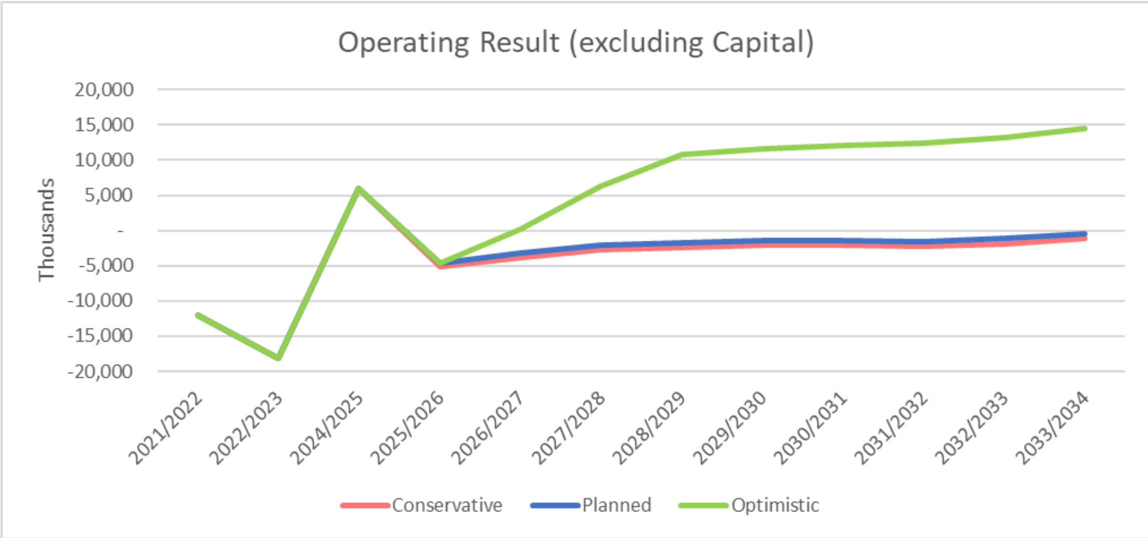
There are many uncertainties in preparing a LTFP, accordingly, as required by IP&R guidelines, this LTFP looks at how Council's finances will stand up if it continues as it currently is (the base case or planned scenario), a scenario if income remains the same but costs increase (the worst case or conservative scenario) as well as modelling a scenario (the best case or optimistic scenario) which contains a SRV to increase rates. For the best case scenario, Council modelled various options with the aim to:

- generate an operating surplus, before capital income
- enable Council to fully fund its required renewal and maintenance
- ensure Council is able to bring back and maintain a positive unrestricted cash position
- Council delivers all its improvement program initiatives

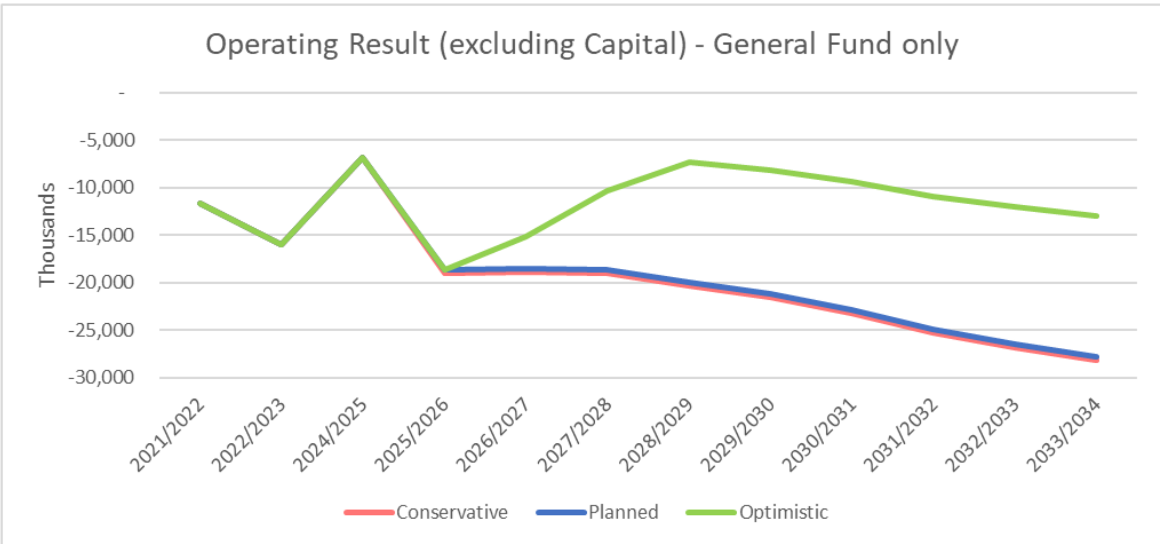
All scenarios have included known cost saving and new revenue opportunities implemented by Council in prior years and under the *Pathway to Sustainability* mentioned above.

Several SRV options were modelled to determine the minimum increase required to return Council to a financially sustainable position, while minimizing impact on rate payers. The SRV option chosen for the best case/optimistic scenario in this LTFP arrests the ongoing deficits seen in the base case and allows Council to maintain surpluses - that is, revenues will fully cover expected operating expenditure.

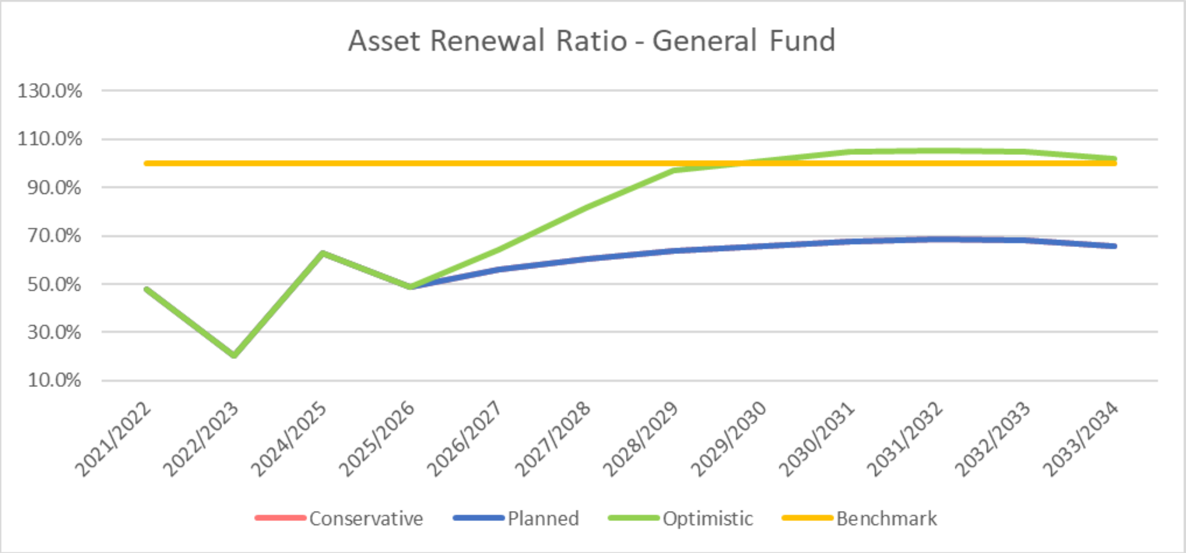
Council's Operating Result before Capital Grants on a consolidated funds basis, as per below, shows that the Conservative and Planned Scenario's remain in deficit throughout the LTFP period, with the Optimistic Scenario returning a surplus.



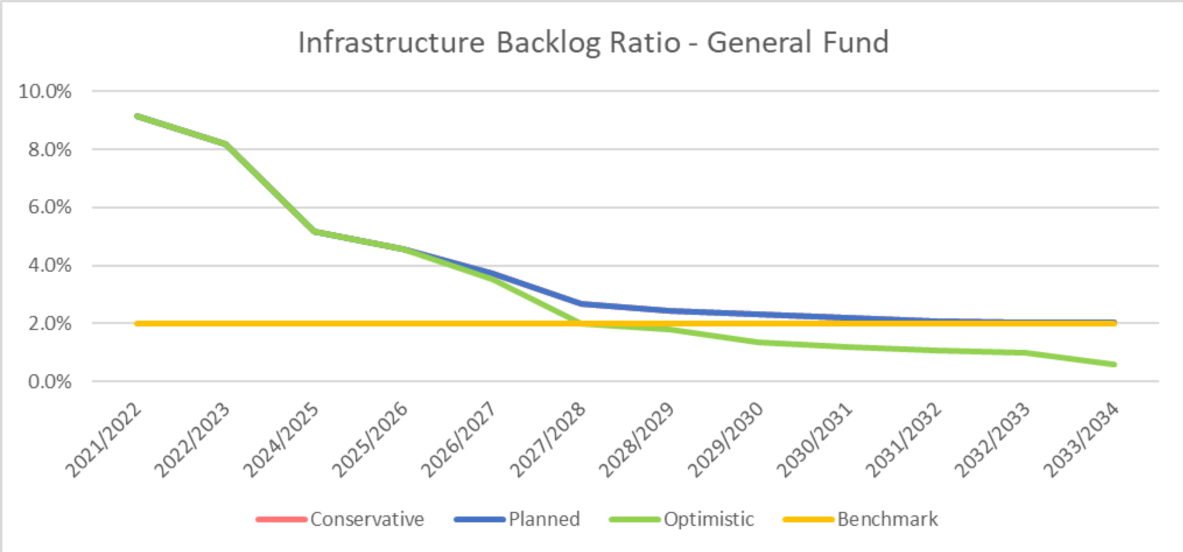
However, for the General Fund only, as per below, Operating Result before Capital Grants shows that the Conservative and Planned Scenario's require significant cost reductions of between $15 and $25 million per year to be financially viable. Achieving such cost reductions would result in significant reductions to council services. The Optimistic Scenario still returns a deficit, but when considered with other indicators below, and *Pathway to Sustainability* improvements yet to be quantified, is improving towards a sustainable position. Further cost reductions or a larger SRV would be required to be investigated and implemented.



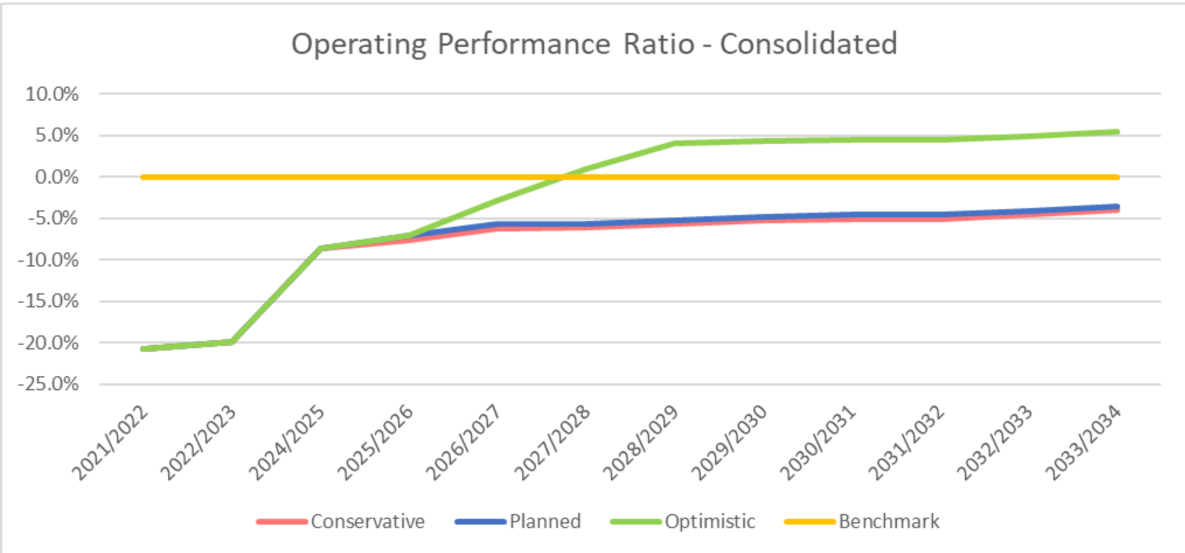
Under the Optimistic scenario option, Council is able to invest more into asset renewal and start to address the backlog of infrastructure that is below a satisfactory condition. Over the ten-year forecast, Council would be able to improve the asset renewal ratio to well over the 100% benchmark that would maintain assets at their current condition. The Conservative and Planned scenario have the same result (with the Conservative line hidden by the Planned line in graph below), with the planned investment in asset renewals not improving the ratio above the benchmark required.



As a result of increased Asset Renewal expenditure for all scenarios, Council will be able to reduce its infrastructure backlog (cost to bring asset to a satisfactory level) from approximately 10% of its total asset value to 2% (Conservative and Planned) and 0.6% (Optimistic scenario) over the ten-year forecast period. Under the Conservative and Planned scenario, Council's spending on existing infrastructure renewals returns this indicator to just above the benchmark of 2% by 2034. However, any variations that would reduce allocations to infrastructure renewals would negatively impact this, such as cost shifting, infrastructure damage from natural disasters or other events that cannot be predicted or planned. Increased income under the Optimistic scenario returns this indicator to a sustainable position by 2029.



Performance measures for the Planned and Conservative Scenarios show Council is in an unsustainable position for the term of the LTFP, as measured by the Operating Performance Ratio. This is a result of operating costs increasing faster than income can be increased, with Council unable to allocate sufficient funds to spend on existing infrastructure maintenance and renewal.



The Optimistic Scenario forecasts Council returning to a sustainable position from 2027/28 onwards, maintaining Council's service levels in a condition expected by the community.

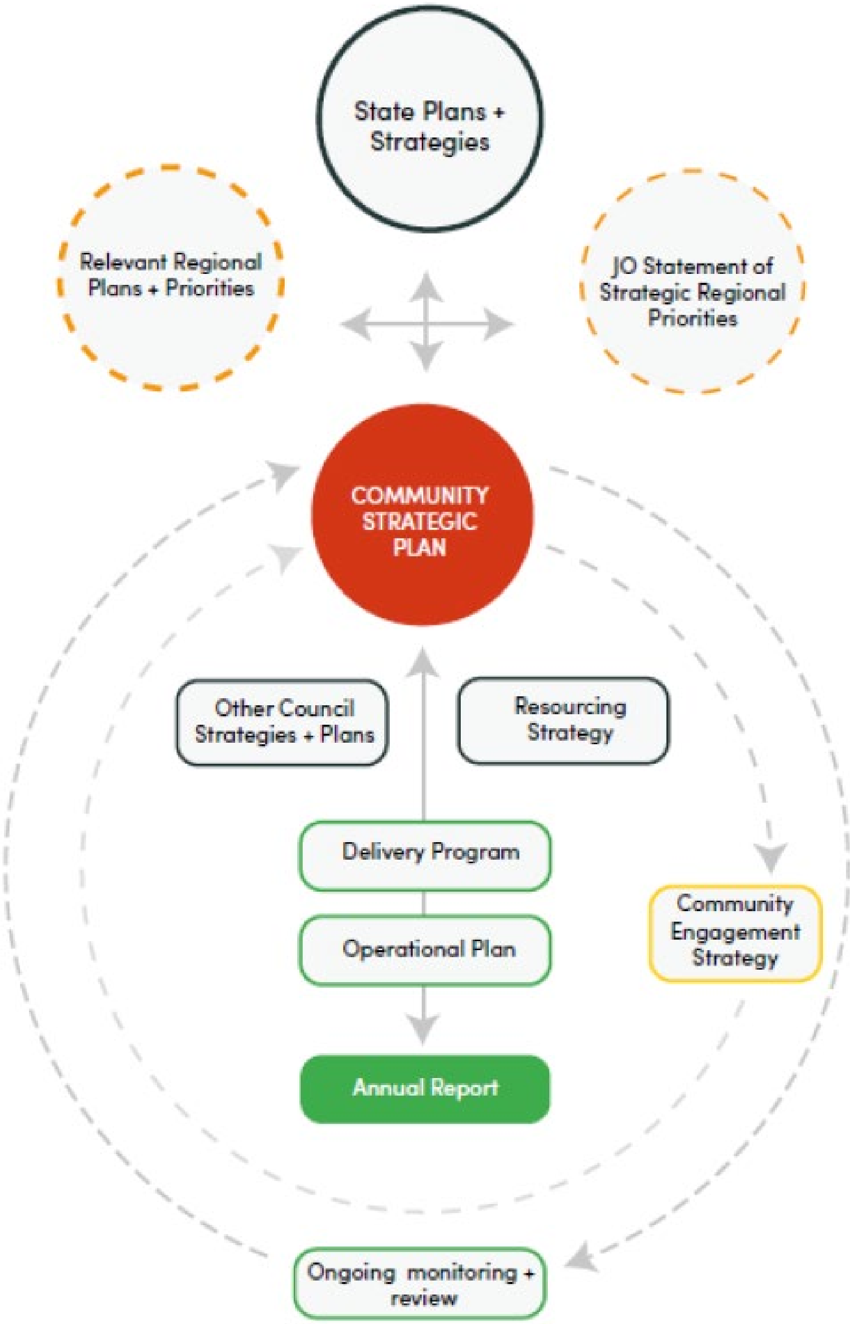
How to read this plan

This plan has been broken into the following sections:

- The Integrated Planning and Reporting Framework – a brief background on the legislative and other reporting requirements
- Bathurst's Strategic Plans – significant points of linkage between Council's key strategic documents
- Context – recap of Bathurst's council area and other key issues
- Financial Planning assumptions – the key planning assumptions that Council has used in developing this long term plan
- Risk Management and Sensitivity Analysis
- Financial modelling – different assumptions to show expected, best and worst-case scenarios
- Performance monitoring.

The Integrated Planning and Reporting Framework

All local councils in NSW are required to plan and report in line with the Government's Integrated Planning & Reporting Framework (IP&R). Its specific aim is: "*To inform the community about the major directions and programs Council is undertaking in shaping the future of the Bathurst Region*". The Office of Local Government (OLG) publishes a set of requirements, guidelines and a handbook that provide support to Council and the community in understanding the IP&R framework requirements.


State Plans + Strategies
Relevant Regional Plans + Priorities
JO Statement of Strategic Regional Priorities
COMMUNITY STRATEGIC PLAN
Other Council Strategies + Plans
Resourcing Strategy
Delivery Program
Operational Plan
Community Engagement Strategy
Annual Report
Ongoing monitoring + review

Bathurst’s Strategic Plans

Our Region Our Future, the Bathurst region's Community Strategic Plan (CSP) is supported by a range of other strategies and plans to help Bathurst Regional Council (Council) achieve the vision of our community. It identifies the community’s priorities and guides the direction for the Bathurst Region over the next 20 years. The CSP is based on the aspirations, knowledge and values expressed by our residents who contribute feedback about Council’s many community engagement projects. Council has then articulated how it plans to progress its CSP by defining what it plans to achieve in the next four years (term of Council) in its Delivery Program and each year in its annual Operational Plan.

The long term vision will not be achieved without formal identification and allocation of resources. The Resource Strategy outlines Council’s capacity to manage assets and deliver services over the next ten years. It determines Council’s capacity to manage its finances effectively, to sustain its workforce and manage the overall costs of community assets. It includes 3 key elements:

- The **Long Term Financial Plan (LTFP),** this document, ensures Council plans for adequate financial resources over the next ten years to deliver Council’s services and infrastructure sustainably;
- The **Workforce Management Plan** ensures Council plans for properly skilled and supported people to do its work;
- The **Asset Management Strategy and Plans** ensure that Council plans for adequate infrastructure that is fit for purpose into the future.

What is the Long Term Financial Plan?

The LTFP is a financial projection that presents a longer term view of Council’s financial position, reporting the cost of Council’s services, investments and capital programs for the next ten years, and how Council intends to fund those, given certain assumptions and estimates. It is the mechanism where Council can test assumptions and objectives against financial realities to achieve the value statements included in the CSP process:

- We value our sense of place and identity
- We aspire to have a smart and vibrant economy
- We strengthen environmental stewardship
- We encourage sustainable and balanced growth
- We foster community health, safety and well-being

- We advocate for community leadership and collaboration

The Long-Term Financial Plan (LTFP) is a 10-year rolling plan that informs decision-making and demonstrates how the objectives of the CSP and commitments of the Delivery Program (DP) and Operational Plan (OP) will be resourced and funded.

The Long-Term Financial Plan includes:

- The planning assumptions used to develop the Plan
- Sensitivity analysis highlighting factors and assumptions most likely to affect the Plan
- Financial modelling for different scenarios e.g. planned/optimistic/conservative
- Methods of monitoring our financial performance
- Projected income and expenditure, balance sheet and cash flow statements.

The LTFP captures the financial implications of asset management and workforce planning. For example, by identifying how additional assets will be funded, or existing assets renewed or upgraded and what provisions are made for changes to service levels.

How often is the LTFP reviewed and updated?

Council reviews and updates its LTFP as key assumptions and factors change. Generally, the LTFP planning assumptions and key risks are reviewed at least each year, with detailed review at least every four years in line with a term of the elected council and Council's Delivery Program.

Council also undertakes annual and quarterly monitoring and reporting.

Annual Budgeting process

Each year, an extensive, detailed and complete budget process is undertaken by Council. Incorporated into this process is a comprehensive review of the next year of the LTFP. The Managers and Directors identify emerging issues and projects and propose them for consideration to the forecast budgets produced over the 10 years that the LTFP covers.

Quarterly Reporting

Each quarter, all Managers are required to review their actual and forecast performance for the relevant financial year and report reasons for variations to their budgets as approved by Council. Managers are also tasked with identifying opportunities for an improved financial result.

Variations and proposals arising from the Managers' reviews are then presented to the General Manager for consideration before presenting them to Council. Upon resolution, Council's budget is then revised to reflect these changes.

This quarterly reporting process enables Council to track progress of the LTFP via the Quarterly Budget Review Statement (QBRS) to inform the community of its progress in delivering the latest revised budget.

Context – Our Region

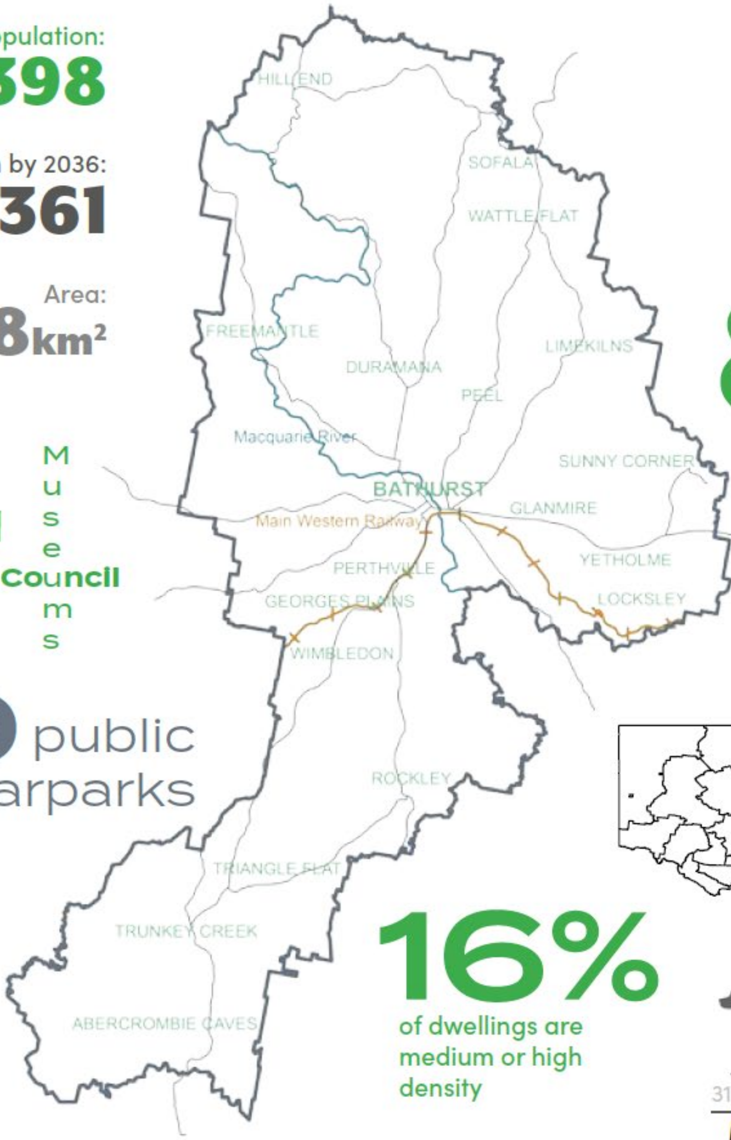
Population:
42,398

Population by 2036:
53,361

Area:
3,818km²

4 Council Museums

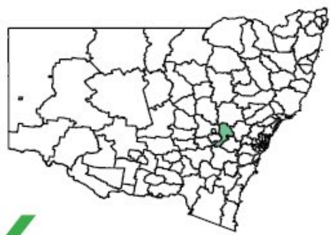
30 public carparks



9 Councillors

84 suburbs

23 SPORTING FACILITIES



16% of dwellings are medium or high density

31,037 dogs | 9,746 cats
MICROCHIPPED

120 PLAYGROUNDS AND PARKS

$2.43 billion
GROSS REGIONAL PRODUCT

17 COUNCIL OWNED buildings with solar power = 305kW solar capacity

512 Council owned BUILDINGS and STRUCTURES

799km SEALED ROAD PAVEMENT
+ **376km** UNSEALED ROAD

2 Council run childcare facilities

17,471 dwellings

APPROX.
138km
CYCLEWAY AND FOOTPATH

28%
couples with children

84%
of workforce are local residents

MANUFACTURING
sector the largest economic contributor

MEDIAN
resident age is 37

19,000ha
of LAND ZONED nature reserves, NATIONAL PARKS and recreation

657Kw
Total capacity of Council's solar

27%
RESIDENTS aged under 20

5.4%
of our population identify as Aboriginal or Torres Strait Islander

15
Public e-vehicle chargers

13
cemeteries

1,028,000
ANNUAL VISITORS

Education sector the largest
EMPLOYER

5
top languages spoken
1. English
2. Filipino
3. Mandarin
4. Arabic
5. Cantonese

Centre of Education
Charles Sturt University
TAFE
5 high schools
18 primary schools
2 special support schools

3,521
local businesses

299 children
enrolled in childcare in Council run services

1815
Australia's first European Inland Settlement

245km of
DRAINAGE PIPELINE

Council's assets and services

Council provides a range of services across four functional areas: Engineering Services; Corporate Services and Finance; Cultural and Community Services; Environmental Planning and Building Services. Below are Council's principal activities:

- **Engineering Services** include:
    - **Roads** provides a road, bridge and footpath infrastructure network
    - **Water services** provide a safe, reliable and cost effective water supply
    - **Sewerage services** provide a safe, reliable and cost effective sewerage service
    - **Waste services** provide an ecologically sustainable, reliable and efficient waste management collection and recycling service
    - **Parks, gardens, reserves & sporting facilities** provide a range of parks, gardens, recreational and sporting areas
    - **Asset management** provides a maintenance and renewal program that ensures assets are maintained and provided in a manner that is economically sustainable for access by future generations.
- **Corporate Services and Finance** include:
    - Human Resources
    - Governance & Risk Management
    - Information Services
    - Financial Services
    - Events
    - Property and Land Development
    - Corporate Communications
    - Mount Panorama Precinct provides activities that increase utilisation of the facilities at Mt Panorama and promote it as a prime location for conferences, motor racing and tourism activities.
- **Cultural And Community Services** include:
    - **Cultural services** provide a diverse range of activities including exhibitions, performances, educational outreach, public programs and locally developed projects via its peak arts facilities, including the Bathurst Memorial Entertainment Centre, the Bathurst Regional Art Gallery, the Bathurst Library, the National Motor Racing Museum, the Australian Fossil and Mineral Museum Incorporating the Somerville Collection, Chifley Home and Education Centre, Bathurst Rail Museum and the Central Tablelands Collections Facility.

    - **Community services** facilitate community participation and community development, plan and advocate for community needs and provide community infrastructure and programs to ensure residents have access to a broad range of community services.
    - **Tourism & visitor services** promote and market the Bathurst region as a key destination by providing visitors and prospective visitors to the area with quality information and services.
- **Environmental, Planning and Building Services** include:
    - **Built & natural environment** plans for and manages development across the region.
    - **Economic development** facilitates the growth and economic development of the region.

Key Financial Risks and Issues

Limited Ability to Increase Revenue

Council is constantly challenged by the community to provide more services and by the NSW Government to take on some of its responsibilities without adequate compensation. Wage increases are pre-determined by the Local Government State Award and are generally at or above the rate peg increase.

Council's rate income, which accounts for over 40% of its total income, is constrained by the rate peg, which is a cap on how much a council can increase rates by. The rate peg is in place to ensure the community are not disadvantaged by large increases, however, it is a blanket increase across all councils and does not account for each council's differing circumstances. For Bathurst, the region has experienced an average growth of 1.3% over the last ten years. With a growing population, expanding housing, a growing infrastructure network, and an increasing demand for more services, Council's finances are under a great deal of pressure.

This is all resulting in deterioration in Council's current and forecast financial position, as measured by the Key Performance Indicators used to monitor long-term sustainability (as seen in the base case of this LTFP).

Increasing Costs

While Council has limited scope to increase revenue, the costs of the goods and services that it buys is experiencing the same, if not more, increase as Australian households. Council is continuously working on cost reduction initiatives that allow it to more efficiently deliver required services and achieve a balanced budget. Since 2019, over $2m per year has been saved through identified efficiency improvements, including administration costs and reduced electricity usage from solar power and LED street lighting.

Inflation and Council Costs

Council's costs are influenced by inflation in general, with the Local Government Cost Index (LGCI) calculated by IPART to describe cost increases that are more akin to the goods and services that councils buy.

The Consumer Price Index for the year ending June 2023 was 6.0% and reduced to 5.4% for the September 2023 quarter when planning for this LTFP commenced. The high inflationary environment of the last three years is showing signs of easing, but inflation is still expected to remain higher than the Reserve Bank of Australia's target range of 2-3% for at least the short term, as supported by the Reserve Bank of Australia's Statement on Monetary Policy – February 2024, which notes that

> "Inflation is expected to decline to the 2–3 per cent target range in 2025 and to reach the midpoint in 2026. Services inflation is still high and is expected to decline only gradually. Goods price inflation has declined faster than expected, both here and in a number of other economies. This is due to softer demand and the easing of pandemic supply disruptions that have flowed through to prices."

Council has estimated CPI of 4.8% (same as rate peg) for 2024/25 and then 2.5% for each year thereafter for this LTFP.

The Local Government Cost Index (LGCI) calculates the percentage increase in a bundle of good & services used by local councils. While it represents a set of good and services that better align to what councils spend on, there is limited forecast information available on the LGCI and it therefore only looks at past inflationary growth. In recent years, historic inflation has not been a good predictor of future inflation. Therefore, it is best practice to look at both CPI and LGCI when assessing inflationary pressure on local government.

The trends and historic data show that increases in costs have been and are expected to continue to outstrip revenue growth in the short to medium term. For this LTFP, Council has assumed same increases as CPI above.

Special Rates Variation

Council’s finances are under a great deal of pressure, resulting in continuing deterioration in Council’s financial position, as measured by the Key Performance Indicators used to monitor long-term sustainability (see later in this LTFP). Council LTFP’s since 2013 have highlighted the unsustainable long term financial position Council faces from these continuing challenges. In this time, Council has implemented cost saving initiatives and additional income sources to ensure a balanced budget was maintained with minimal impact to service delivery, declining the option to seek additional increases in general income beyond the annual rate peg via a 'special variation' to rates (SRV).

Council decided in 2023 to begin community consultation for a SRV to assist Council in maintaining its financial position into the future. The application for the Variation was not pursued due to community sentiment, leaving Council in a position where alternate revenue streams and changes to service delivery need to be considered (see *Pathway to Sustainability* below).

The IP&R guidelines require Council to include a best case/optimistic scenario. This LTFP includes a best case/optimistic scenario that models a SRV commencing from 1 July 2026, to quantify improvements in long-term sustainability that this would allow.

Pathway to Sustainability

With the cessation of the SRV process during 2023, Council is now pursuing alternative considerations to establish a “Pathway to Sustainability”. Sustainability is not just Council’s financial position. Sustainability also considers how Council operates, the environment in which Council operates, and the needs of our community.

Council’s sustainability is influenced by a number of financial and non-financial factors, including:

- Operating Environment – the impact that the external environment has on Council and the capacity for Council to respond effectively.
- Finances – the performance of Council in managing our finances over the long term.

- Assets – the performance of Council in managing our assets over the long term.
- Governance – the performance of Council in understanding and managing risks and embedding effective governance practices.
- Compliance – the performance of Council in meeting legislative requirements.

Whilst the cessation of the SRV process will cause attention to be focussed primarily on Council's financial position over the long term, in establishing the Pathway, focus must be maintained on each of the factors as listed above.

Initiatives under the Pathway that are to be undertaken by Council include, but are not limited to:

- incorporating additional revenue raising, commercialisation, and cost containment strategies into the Draft 2024/2025 – 2027/2028 Delivery Program;
- Undertake a review of Council's Asset Management Plans incorporating a reassessment / realignment of the community's level of service standard expectations for each asset class;
- Review various services provided to the community as to level of service and as to service delivery methodology.

Where known, Council has included these initiatives in this LTFP, whilst investing in maintenance and renewal of current assets, not new infrastructure, and ensuring a balanced budget is presented for each year.

Despite the implementation of the above, the *Pathway* will <u>need to include the consideration of a SRV at some point in the future</u>. However, after having regard to the feedback received during the recent SRV process, the implementation of these initiatives will provide a greater opportunity for Council to engage with the community, and to have community walk along the *Pathway* with Council.

Financial Planning Assumptions

Council's financial strategy has been developed considering past and future efficiency opportunities, maintaining Council's commitment to invest in renewal of our existing infrastructure assets, and providing services to our community in a financially prudent and sustainable way. This strategy has been used to underpin the development of this LTFP, and has positioned Council adequately to respond to future community aspirations and expectations whilst maintaining its financial sustainability.

Council's Operational Plan for 2024/25 forms the first year of this LTFP, with the Delivery Program 2024-2028 forming the basis for the first 4 years. The LTFP is based on a set of assumptions, which generally relate to those matters which are most likely to affect the overall outcome of the LTFP.

The following assumptions have been considered, discussed and ultimately used as a basis to forecast Council's long term financial position over the ten year LTFP.

Revenue Assumptions

Rates Revenue

<u>Rating Strategy</u>
Under the Local Government Act 1993, Council can choose to structure its rates in several ways. Council has elected to use a base amount and ad valorem rating structure, and has applied four rate categories – Residential, Farmland, Mining and Business.

Rates are based on the land value of the property with the property valuations provided by the NSW Valuer General on a three-year cycle with the 2023/24 rating year being the first year of the current valuation cycle, using 2022/23 valuations. While in the 2022/23 valuations property values in the LGA increased on average over 80%, total income from rates was limited to the rate peg of 3.8% for 2023/24 and now 4.8% for 2024/25.

Growth within the city from subdivisions and new land releases increases Council's rates base. Council's rating structure is reviewed annually and is assumed to remain the same over the life of the LTFP.

The following table provides an overview of each rate category, and sub category in the context of Council's overall Rates Revenue for 2024/25:

RATE TYPE	CATEGORY	SUB-CATEGORY	AD VALOREM ¢ IN $	BASE AMOUNT OF RATE	% YIELD FROM BASE AMOUNT	MINIMUM AMOUNT OF RATE $	TOTAL ESTIMATED YIELD $
Ordinary	Residential		0.157014	312.00	32		2,942,024
Ordinary	Residential	Town / Village	0.496039			445.00	20,300,843
Ordinary	Farmland		0.089797	422.00	24		2,470,561
Ordinary	Business	Forest Grove	1.101765			475.00	23,798
Ordinary	Business	Ceramic Avenue	1.101765			475.00	26,101
Ordinary	Business	Eglinton Non-Urban	1.101765			475.00	12,780
Ordinary	Business	Orton Park	1.101765			475.00	5,244
Ordinary	Business	Stewarts Mount	1.101765			475.00	0
Ordinary	Business	Evans Plains	1.101765			475.00	636
Ordinary	Business	Bathurst City	1.296004			475.00	7,270,130
Ordinary	Business		0.257356			309.00	54,127
Ordinary	Mining		0.310499	272.00	47		12,498
TOTAL							33,118,742

Note: The Revenue identified in this table represents the gross anticipated revenue prior to the application of Pensioner Rebates, Provision for Doubtful Debts and other abandonments.

The Local Government Act provides for all eligible pensioners to receive:

- a 50 per cent rebate of rates and domestic waste management charges to a maximum of $250; and

- a 50 per cent rebate of water and sewer charges to a maximum of $87.50 each.

Of these rebates, 55% are funded through a State Government subsidy, with the remaining 45% being recovered across the balance of the rating base.

In addition, Council policy provides a further voluntary rebate to eligible pensioners:

- Water Rate Council concession 50% of the rate to a maximum of $40.00
- Sewerage Rate Council concession 50% of the rate to a maximum of $40.00
- Domestic Waste with a Food and Garden Waste Service provided - $49.00

For the 2023 year, the total rebates received by Council ratepayers under the Local Government Act was $1.3 million. Council provided a further $193,000 on top of its statutory obligations.

The LTFP assumes that the level of rebates grants, and subsidies received from the State Government remain unchanged for the period of the plan.

The Rate Peg

The rate peg is the maximum percentage amount by which a council may increase its general income for the year, without applying to the Independent Pricing and Regulatory Tribunal (IPART) for a Special Variation (SRV) to rates. For almost all councils, general income consists entirely of rates income. For a small number of councils, general income also includes some annual charges such as drainage levies. The rate peg does not apply to stormwater, waste collection, water and sewerage charges. Council's rate income was over 40% of its total income for 2022/2023.

The rate peg is determined each year by IPART and has historically been based on the LGCI increases in the previous year. However, IPART is currently reviewing the methodology used to calculate the rate peg, specifically looking at whether historic information is a good predictor of cost increases going forward.

In recent years, the rate peg methodology has been adjusted to include a population growth factor which is specific to each council and is calculated as the difference between forecast population growth for the local government area and the increase in supplementary rate assessments that have come from new development.

Individual rates are also affected by other factors, such as land valuations which can affect percentage changes to rates alongside the rate pegging process. The rate peg applies to Council's general income in total, and not to individual ratepayers' rates.

Councils have discretion to determine how to allocate the rate peg increase between different ratepayer categories. The following table presents Council's historical rate peg:

Year	Rate Peg
2015/16	2.4%
016/17	1.8%
2017/18	1.5%
208/19	2.3%
2019/20	2.7%
2020/21	2.6%
2021/22	2.0%
2022/23	2.5%[1]
2023/24	3.8%
2024/25	4.8%

In assuming the amount of rate peg going forward, it is expected that over the longer term, the rate peg will remain around 2.5% as this is the mid-point of the Reserve Bank's target for inflation generally which is between 2% and 3%. Recent statements from the Reserve Bank indicate that the volatile inflationary environment over past three years is ending, with future inflation expected to return to within their target range. With the rate peg methodology also under review, the Office of Local Government have stated that it should more closely reflect the Award wages increases (see Employee Costs below), so a rate peg of 3.5% has been used in this LTFP for 2025/26, the same as the Award increase. A rate peg of 2.5% has then been used for future years in this LTFP in line with long term CPI forecasts.

Year	Rate Peg
2025/26	3.5%
2026/27	2.5%
2027/28	2.5%
2028/29	2.5%
2029/30	2.5%
2030/31	2.5%
2031/32	2.5%
2032/33	2.5%
2033/34	2.5%

[1] 2022/23 IPART granted a 0.9% increase (rate peg of 0.7% plus a growth factor of 0.2%). IPART then allowed Councils to apply for an additional SV to total of 2.5%. IPART approved Councils application on 20 June 2022.

Special Variations (SRV) to Rates

Under the Local Government Act, councils are able to seek additional increases in general rates income beyond the annual rate peg, by applying to IPART for a 'special variation' to rates (SRV).

As stated above, Council decided in 2023 to begin community consultation for a SRV to assist Council in maintaining its financial position into the future. The application for the Variation was not pursued due to community sentiment,

The IP&R guidelines require Council to include a best case/optimistic scenario. Given the current pressure on Council's financial resources, this LTFP includes a best case/optimistic scenario that models a Special Variation commencing from 1 July 2026, to improve Council's long-term sustainability.

The rate peg used for each scenario are outlined in the table below, including a Cumulative increase for comparison purposes. The SRV increase in the table below is inclusive of the rate peg increase in that year.

	Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 4 2027/28	Year 5 2028/29	Year 6 2029/30	Year 7 2030/31	Year 8 2031/32	Year 9 2032/33	Year 10 2033/34
Planned (Base) Case	4.80%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cumulative	4.80%	8.47%	11.72%	15.07%	18.53%	22.08%	25.74%	29.52%	33.40%	37.40%
Conservative Case	4.80%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cumulative	4.80%	8.47%	11.72%	15.07%	18.53%	22.08%	25.74%	29.52%	33.40%	37.40%
Optimistic Case	4.80%	3.50%	15.00%	15.00%	15.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Cumulative	4.80%	8.47%	24.74%	43.45%	64.97%	69.92%	75.01%	80.26%	85.67%	91.24%

Fees and Charges

Council is a multi-disciplinary organisation that provides extensive services to the community and this category of income provides approximately 22 per cent of Council's revenue (per 2023 Financial Statements). Fees and charges income includes Statutory Charges and User Fees and Charges including those for commercial activities.

Statutory Fees charged by Council are subject to direction through regulation and other State Government controls. Council does not set these fees and does not have the power to vary the fee once set. Examples of statutory fees include development assessment fees, planning certificates and building certificates.

User Fees and Charges include a diverse range of services from traditional local government services including development related activities, swimming pools, sporting facilities and hall hiring, to other more commercial activities including Children's Services and property development. A number of these revenues are subject to fluctuations particularly as a response to economic conditions.

All fees in this category are reviewed annually in line with Council's pricing policy adopted each year in the Annual Revenue Policy:

Category 1 - Full Cost Recovery	Recovery of all direct and indirect costs associated with providing a service, including in some cases, making provision for future capital expenditure.
Category 2 - Partial Cost Recovery	Subsidised operations which are of benefit to the community as a whole, and undertaken voluntarily by Council or as a requirement of the Act.
Category 3 - Market Pricing	When Council provides a similar service 'in competition' with other councils or agencies, e.g. saleyard fees, hall hire, etc, where alternative service providers are available. This category also includes prescribed or recommended fees. Council will not use subsidies to aggressively price others out of the market or compete unfairly.
Category 4 - Disincentive Pricing	Where Council sets a fee structure: (i) For non-core activities to encourage

	customers to seek alternative service providers to provide the service. This applies to activities where Council would prefer not to provide the service in the long term. (ii) To encourage people to 'do the right thing' e.g., a scaled tariff that rewards low water consumers, library fines, etc.
Category 5 - Sewerage Service Pricing	(i) Follows the NSW Office of Water Best Practice Pricing Guideline and is a combination of uniform annual charges, access and usage charges. (ii) Collects revenue to fund the sewerage system from ratepayers who actually benefit from availability or use of Council's sewerage system. (iii) Ensures Council derives sufficient income to operate the sewerage system and provide for future capital expenditure and debt servicing. (iv) Sends appropriate pricing signals, can be administered relatively simply and inexpensively and can be understood by the public. (v) No subsidisation between residential and non-residential categories.
Category 6 - Water Supply Service Pricing	(i) Is based on income gained from 25% of service charges and 75% of usage charges from residential customers, in accordance with the Best Practice Management of Water supply and Sewerage Guidelines issued by the NSW Office of Water August 2007. (ii) Collects revenue to fund the water supply system from the people who actually benefit from availability or use of Council's water supply.

	(iii) Ensures Council derives sufficient income to operate the water supply system, irrespective of seasonal fluctuations and provides for capital and debt servicing. (iv) Assists in the deferment of capital works. (v) Does not impede Council's commitment to greening the district. (vi) Can be administered simply and cheaply and be easily understood by the public.
Category 7 - Section 7.11 and Section 64 Contributions Pricing.	To ensure Section 7.11 and Section 64 contributions reflect the costs incurred in providing community facilities/services, open space and recreational facilities, required to meet the additional needs of the community created by new development and in doing so, ensure the local amenity does not diminish.
Category 8 - Set By Statute or Government Department.	Certain fees and charges are set by Regulation, by Ministerial approval or by State or Federal Government pricing policy.

Council's fees and charges are set, generally, to match the cost of operating the service being charged for, therefore, the increase in operating costs is generally applied to increase the Fees and Charges.

Stormwater

The Local Government Act provides Council with the option to charge a levy to improve its stormwater network. The LTFP assumes that this will continue throughout the duration of the plan.

Residential (not vacant, not strata)	$25.00
Residential Strata (not vacant)	$12.50
Business (not strata) up to 350 square metres	$25.00
Business (not strata) between 351 and 700 square metres	$50.00
Business (not strata) between 701 and 1050 square metres	$75.00
Business (not strata) more than 1050 square metres	$100.00
Business Strata	$5.00

Domestic Waste Management
Under the Local Government Act, the domestic waste service is a service that needs to be established on a full cost recovery basis. All costs associated with the administration, collection, recycling, disposal treatment, community education, and the provision for future remediation works are all part of the costs to be recouped from the individual ratepayer. The estimated increase in domestic waste collection charges is 13.5% for 2024/25 and then 5% per year thereafter, due to waste collection being a labour-intensive service, with associated Wages & Superannuation increases (including catchup of Award increases from 2023/24), and Electricity charges.

Water Pricing
As part of Council's implementation of Best Practice Management for the provision of water supply services, Council has a two-part water pricing structure, being an Access Charge and Usage Charge. To recoup operating losses incurred during recent drought periods, to catchup on Award increases from 2023/24 and to deter higher usage after relaxing water restrictions, an increase of 15% has been applied to the 2024/25 water supply services. To ensure the financial sustainability of Council's water supply service an increase of 5% has been applied in the LTFP for all subsequent years, based on the expected expenditure required to maintain the Council water supply network and filtration facility. Usage Charges vary year to year depending on weather patterns (and resultant water used), but for the purposes of this LTFP, have been assumed to remain stable.

Sewer Pricing
As part of Council's implementation of Best Practice Management for the provision of sewerage services Council has developed its pricing structure to accommodate the service provided to its residential customers and its business/commercial customers. To ensure the financial sustainability of Council's sewerage service an increase of 9.5% has been applied in this LTFP for 2024/25 and then 5% per year thereafter in line with general fee increases.

Other Revenue

Grants and Contributions
Grants and contributions provide a significant source of funds for Council and represent approximately 27 per cent (2023) of Council's revenue, though it can vary from year to year. This income can be separated into two categories: general or specific purpose.

Council receives a **general purpose** grant in the form of the Financial Assistance Grant. The Financial Assistance Grant is an annual allocation from the Federal Government and represents Council's allocation of general taxation revenues.

In addition, Council will receive **specific- purpose** grants and contributions that can be either Operating or Capital in nature and are tied to specific projects or services. This income has been set at the levels expected to be received in 2024/25 and indexed annually by CPI, with corresponding adjustments being made for capital programs.

For the purpose of the LTFP it has been assumed that Council will continue to receive a similar level of grants. Should these grants be reduced, Council's ability to provide the same level of service is likely to be impacted.

Developer contributions have been indexed in accordance with the applicable Contributions Plan and existing Voluntary Planning Agreements, and the timing of payments have been considered and appropriately incorporated into the LTFP.

Interest and Investment Revenue

Council has an investment portfolio that varies in size from year to year, however it is projected to be in the range of $80-100 million including cash and equivalents over the life of the LTFP. Invested funds are a mixture of developer contributions, other restricted funds and general revenue with the income generated being tied to the source of funds.

All investments placed by Council are done so in accordance with the Minister's Investment Order and Council's adopted Investment Policy.

In the current investment environment, interest rates are stabilising but are expected to decrease in the near future. The Cash Rate as announced by the Reserve Bank of Australia (RBA) has increased quickly from the historical low of 0.10% experienced between November 2020 to April 2022. At March 2024 the Cash Rate is at 4.35%. As we start to see an easing in inflation, the cash rate should remain steady, although forecasts indicate that it is unlikely to return to the low levels seen in the early part of this decade.

Interest earnings are a component of Council's revenue each year and are subject to fluctuations in interest rates as they respond to economic conditions. The LTFP has assumed a return of 4.74% for year 1, 50 basis points above the RBA Cash Rate at commencement of the Budget process, and similar to the current Cash Rate. The assumed interest rate is then reducing to 4% in year 2 and then 2.5% over the remaining years.

Expenditure Assumptions

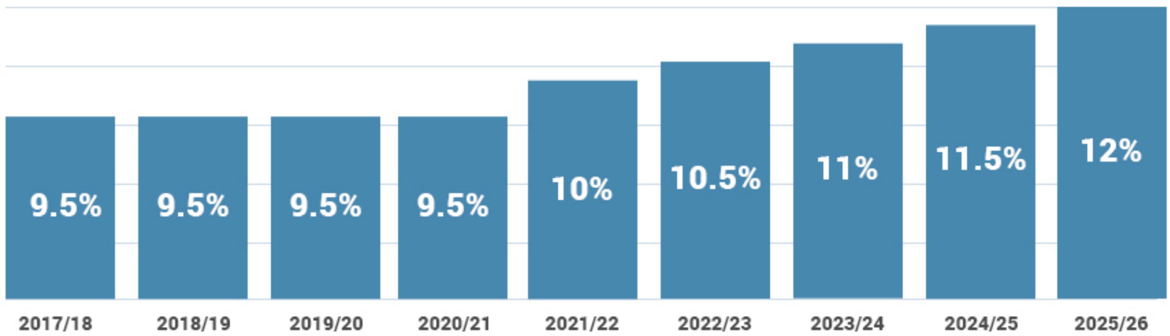
Employee Costs

Employee Costs include salaries/wages, annual leave, long service leave, superannuation and payroll tax (applicable to Water & Sewer only) represent a significant proportion of Council's cost base – 26% of Operating Expenditure in 2022/2023. General increases in salaries and wages are governed by the NSW Local Government State Award. The Local Government State Award 2023 allowed for an increase of 3.5% for 2024/25 and a further 3% for 2025/26. An increase of 2.5% has been used for the remaining period covered by this LTFP.

Council's Salary System allows for increases based on attaining both skill and performance steps above job requirements. These steps award an employee a 2.5% and 2.0% increase respectively. An analysis of employees grading in 2020 revealed that of 473 employees: 214 would increase by 2.5%, 143 would go up by 2.0% and 116 were at the top of the scales with 0% increase available to them. The average increase was therefore 1.75% - this percentage was unchanged from similar analysis in 2019 and is therefore used for the 2025 LTFP.

Superannuation

The Australian superannuation system requires an employer to make regular contributions into an employee's super account. This is the **superannuation guarantee charge** (SGC), and it is currently 11.0% of an employee's wage. Superannuation is compulsory for most employed Australians - it's a universal scheme designed to help build up savings for retirement. It had been at the rate of 9.5% from 2014-2015 until 2021 and is legislated to increase each year from 1 July 2021 by 0.5% until it reaches the maximum of 12% by 2025-2026. The corresponding percentages have been incorporated into budget calculations for each year of this LTFP. From 1st July 2022, the SGC has been included for all Councillors.



Employee Cost Assumptions

Based on the above, Council has assumed employee cost increases as set out in the table below:

Year	Total Employee Cost Increase	Award Increase	Wage Elevation Increase
2024/25	5.25%	3.50%	1.75%
2025/26	4.75%	3.00%	1.75%
2026/27	4.25%	2.50%	1.75%
2027/28	4.25%	2.50%	1.75%
2028/29	4.25%	2.50%	1.75%
2029/30	4.25%	2.50%	1.75%
2030/31	4.25%	2.50%	1.75%
2031/32	4.25%	2.50%	1.75%
2032/33	4.25%	2.50%	1.75%
2033/34	4.25%	2.50%	1.75%

Note - Red highlighted numbers are estimated

Materials and Contracts

Another significant expenditure area for Council is in the materials and contracted services it requires to deliver services and infrastructure. Council has experienced some significant inflationary pressure on this area of expenditure.

Council is continuously working on cost reduction initiatives to reduce this large proportion of its operating expenditure. Since 2019, over $2m per year has been saved through identified efficiency improvements, including administration costs (such as postage and advertising) and reduced electricity usage from solar power and LED street lighting. Further projects/savings will eventuate, but no further cost reduction initiatives have been included in this LTFP as they are unable to be reliably estimated.

Council has assumed that Materials and Contracts will increase over forecast period in line with CPI and the table below:

Year	CPI forecast
2024/25	4.80%
2025/26	2.50%
2026/27	2.50%
2027/28	2.50%
2028/29	2.50%
2029/30	2.50%
2030/31	2.50%
2031/32	2.50%
2032/33	2.50%
2033/34	2.50%

Other Costs

Depreciation

Depreciation has been included in the LTFP based on the estimated remaining lives of existing assets. Council's assets are re-valued in accordance with Australian Equivalents to International Financial Reporting Standards and the NSW Local Government Code of Accounting Practice and Reporting Guidelines. Depreciation is calculated on these revised values and adjusted for any new / disposed assets during the periods between revaluation cycles.

The Code of Accounting Practice for NSW Local Government requires all assets to be revalued on a five-year rolling basis.   Under this regime, the value of assets and consequently the depreciation charge continues to increase at a rate more consistent with the construction index rather than CPI or the Rate Peg. The financial sustainability of all NSW Council's using this methodology is uncertain at best.

Other Costs Assumption

Other costs incurred by Council have been assumed to increase in line with CPI forecasts as set out in the table above.

Asset Management

The aim of all asset management programs is to maintain existing assets to maximise their economic life, replacing and upgrading assets as required, to ensure they continue to benefit our community.

Council has completed a comprehensive review of its infrastructure culminating in the development of an Asset Management Policy, Asset Management Strategy and Asset Management Plans covering all asset types managed by Council. Council's Asset Management Plans have several aims including reducing the asset backlog (the difference between the current estimated condition of the asset and the preferred condition level), identifying short term maintenance with a view to minimising long term maintenance costs and identifying potential for assets to be improved.

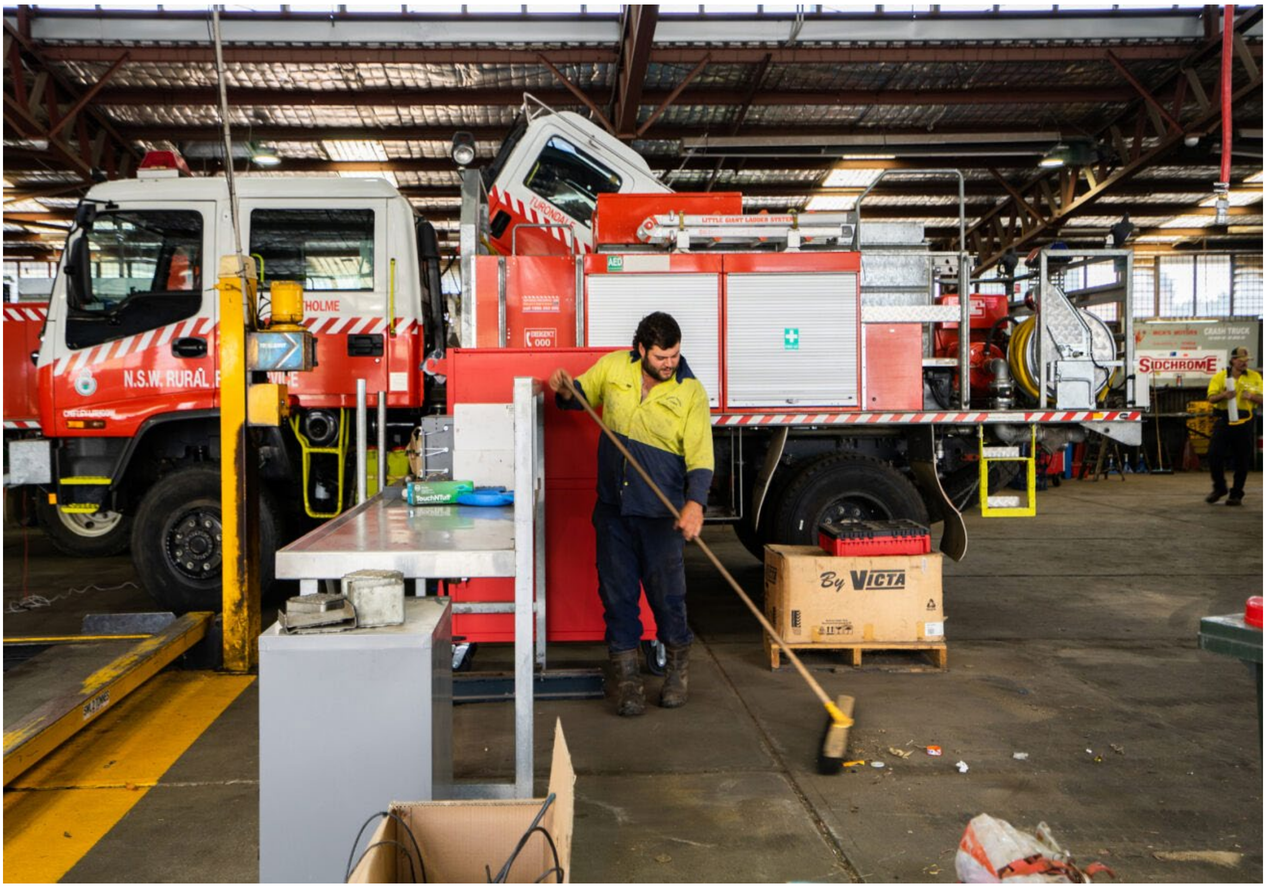
In the 2024/2025 Delivery and Operational Plan (budget) used as the basis for this LTFP, Council is focussing on investment in renewal of its existing infrastructure. Council is also looking, where possible, to gain increased returns from its assets e.g. facility hire fees. New infrastructure will be dependent on grant funding and should only be accepted after consideration of asset life-cycle costs (including maintenance and renewal costs).

Asset Maintenance Backlog

The infrastructure asset maintenance backlog as at 30 June 2023 identified by Council 's asset plans includes:

Asset Class	Current Backlog
Aerodrome	$1,024,000
Bridges	$7,560,000
Buildings	$2,918,000
Drainage	$2,952,000
Footpaths	$1,025,000
Parks and Recreation	$1,771,000
Sealed roads	$62,648,000
Un-sealed roads	$2,822,000
Sewer	$30,535,000
Water	$20,589,000
Other Structures	$2,185,000
Total	$136,029,000

Asset Management Plans are available on Council's website. The magnitude of the backlog shown above remains a concern to Council, with the Optimistic Scenario in this LTFP aiming to address this issue. While Council is increasing infrastructure renewal expenditure, a SRV would need to be considered in budget deliberations for future years to reduce this backlog to sustainable levels. Any such decision will be subject to future discussions with the community regarding service levels and a review of Council’s operations over the ensuing future**.**



Cash Reserves

Councils need to hold sufficient unrestricted cash balance at the end of each financial year to at least cover the next four months of day-to-day operating expenditure, at which point Council starts to collect its rates revenue for the year.

Sound financial management encourages planning for modest operating surpluses and building of unrestricted cash reserves over time. This enables councils to respond to events that cannot be predicted or planned for in their Long-Term Financial Plan. Bathurst Regional Council has experienced these events recently, and, while what exactly will occur in the future is unpredictable, it is prudent that it plans for similar un-forecast expenditure in the future.

The unrestricted cash balance forecast does not take into account any movements in internal restrictions. Under the Conservative and Planned scenarios, Council's unrestricted cash balance remains very small, meaning Council would be unable to fund any un-forecast future expenditures without reducing services. Under the Optimistic scenario, Council is able to build its cash balances over time and will be able to transfer unrestricted cash for specific purposes to internal restrictions, including Employee Leave Provisions and Building Maintenance reserves for its many heritage buildings, which will reduce its reported unrestricted cash.

Borrowings / Loans

By the end of the LTFP period in 2034, all current General Fund loans will be repaid, with the exception of the loan proposed to be drawn in 2025, which is estimated to have principal outstanding of only $46,892 as at 30 June 2034. In addition, at 30 June 2034 there will be 3 loans remaining for the Water Fund, with principal outstanding of $4.9m.

Council has the capacity to borrow more funds to assist with asset renewal or new asset construction, however with very small surpluses forecast throughout the LTFP period Council has limited capacity to repay any additional borrowings.

Councils Debt Service Ratio is close to the benchmark, particular for lending in the General Fund. The table below provides details of loans currently held by Council:

Cost Centres	Loan no	Institution	Loan amount ($)	Drawn Down	Interest Rate %	Term (yrs)	Principal Outstanding ($)
Engineering capital works	120152	NAB	2,000,000	16/06/2015	4.18	10	239,312
Engineering, Railway Museum & Mt Pan	120161	ANZ	3,000,000	1/04/2016	3.47	10	686,202
Engineering, Mt Pan & Post Office	120171	NSW Treasury	4,300,000	22/06/2017	3.03	10	1,428,808
Water - Winburndale Dam Safety Upgrade Yr 1	120172	NSW Treasury	5,000,000	22/06/2017	3.64	20	3,564,459
Engineering, Library, Art Gallery, Animal Control, Mt Pan Post Office	120181	NSW Treasury	8,525,000	26/06/2018	3.27	10	3,746,062
Water - Winburndale Dam Safety Upgrade Yr 3	120191	CBA	1,700,000	15/06/2019	3.60	20	1,264,962
Engineering, Scallywags, Rail Museum	120192	ANZ	8,260,000	15/06/2019	2.94	10	4,130,040
Engineering, Mt Pan & Corp Services	120202	ANZ	6,650,000	15/06/2020	2.09	10	3,932,668
Go Kart Track	120211	NAB	2,250,000	2/03/2021	1.82	10	1,563,255
Engineering, Animal Control	120212	NAB	1,625,000	17/06/2021	1.95	10	1,170,284
Engineering (Roads & Recreation)	120221	CBA	3,300,000	14/06/2022	4.72	10	2,758,373
Water - Winburndale Dam Safety Upgrade	120231	CBA	6,000,000	11/11/2022	6.08	20	5,758,629
Engineering (Roads & Recreation)	120232	ANZ	4,950,000	11/11/2022	5.81	10	4,207,500
Engineering (Roads & Recreation)			700,000	14/06/2024	8.00	10	700,000
		TOTAL	**58,260,000**	**LOAN PRINCIPAL OUTSTANDING**			**35,150,554**

The funding sources for the LTFP anticipates additional loan funding required for the following:

Cost Centres	Loan amount ($)	Drawn Down	Projected Interest Rate %	Term (yrs)
Mt Panorama - Tyre Wall	350,000	14/06/2025	7.00	10
TOTAL	**350,000**			

Risk Management and Sensitivity Analysis

Key risk areas for LTFP modelling

Whilst this LTFP has considered all known factors, there are various factors/assumptions that can greatly impact the accuracy of this LTFP. In addition, forecasting over a 10 year period adds additional complexity. Apart from changes in Council's priorities which would greatly affect forecast income and costs, the main factors are discussed below.

Rate Peg / CPI

This LTFP has been prepared, on the most part, using approved Rate Peg / CPI of 4.8% for 2024/25, estimated 3.5% for 2025/26 (CPI estimated 2.5%) and 2.5% for future years. This is in line with Office of Local Government (OLG) and NSW Treasury guidelines for Best Practice, and in past years has proved a reliable long-term figure. However, given the IPART Rate Peg for 2024/25 of 4.8%, and current CPI of over 4%, the use of these figures may be inadequate/unreliable if the CPI remains above 4% for an extended period.

This creates many uncertainties in preparing a LTFP, accordingly the Conservative Scenario attached has been prepared on the assumption that CPI remains at 4% from year 2 onwards (from 2025/26). Other possibilities cannot be covered adequately in scenario analysis, other than to say future Operating Result deficiencies would have to be covered by use of Reserves or reduction in service levels and/or services.

Grant Programs

Council relies on external funding for some of its operations (e.g. Library and Art Gallery) and capital works renewal programs. If such grants are reduced or discontinued, Council will have to generate considerably more revenues from other sources or reduce services in these areas.

It has been assumed that Government funding remains stable throughout this LTFP, however, should such funding decrease, Council's operating result would significantly worsen. If Council receives grants to assist in adding new capital infrastructure (such as recent Covid stimulus spending), operational costs will increase both for maintenance and depreciation, impacting Council's Operating Performance and other ratios.

Land Development - Net Gain from disposal of Assets

Council has been one of the main land developers in Bathurst for the past 20+ years, and has been using the income generated to develop more land, and build new infrastructure assets. Whilst the demand for residential, commercial and industrial land remains high and the current supply is limited, there are no guarantees this will continue for the period of this LTFP, or that Council will be able to purchase and/or develop land for sale to meet the public demand. Council is currently developing several areas for sales throughout 2024 and 2025, with over $20m in sales forecast in each of these years. For the remaining term of this LTFP a forecast of $5m sales per year has been included. If these targets are not achieved every year, our Operating Result risks returning a deficit, which cannot be sustained over a long period due to Council's limited Reserves.

Cost Shifting

Over the years other levels of government have shifted costs associated with, amongst other, emergency services, weed management, food safety regulation, road safety programs and rural fire and emergency services to local government without commensurate funding. The biennial Local Government NSW Cost Shifting Survey shows that since 2005/06, Council now incurs over $3.2m per year in additional costs "shifted" from other levels of government. It is anticipated that this trend will continue, which would negatively affect Council's operating results.

Energy Costs

Increased energy costs are occurring with Council continually looking at ways to minimise future costs. Council has invested over $1m in solar panels for Council buildings/facilities and $2.5m in LED street lighting which have resulted in nearly $4m in cost savings from 2020 to 2023, with further projects being investigated. Further projects will eventuate, however for this LTFP it has been assumed that savings in energy costs will be offset by increased maintenance costs. Minor projects have commenced with the acquisition of Electric and Hybrid Vehicles, however the cost/impact of replacing the whole Council fleet have not been quantified or included in this LTFP.

Insurance and Workers Compensation

Forecasting insurance premiums is difficult. Considerable increases in insurance premiums are possible, influenced by several issues, particularly the occurrence of natural disasters, economic uncertainty, and climate change. Workers' compensation premiums can increase at any time following a rise in claims or with major open cases. Council is committed to reducing premiums and claims through increased risk mitigation, awareness, and workplace safety programs.

Special Variation Scenarios and Alternatives

Given current ongoing deficits, pressures on cash reserves, costs outstripping revenue and the above risk areas, Council has modelled a scenario that includes a special variation to rates.

This SRV scenario would enable Council to continue to deliver services at their current levels, renew and maintain current infrastructure assets effectively, and deliver reasonable surpluses to rebuild cash reserves to ensure sufficient funds to absorb unexpected shocks like natural disasters.

Modelling and outcomes of these scenarios is provided in the remaining sections of this LTFP.

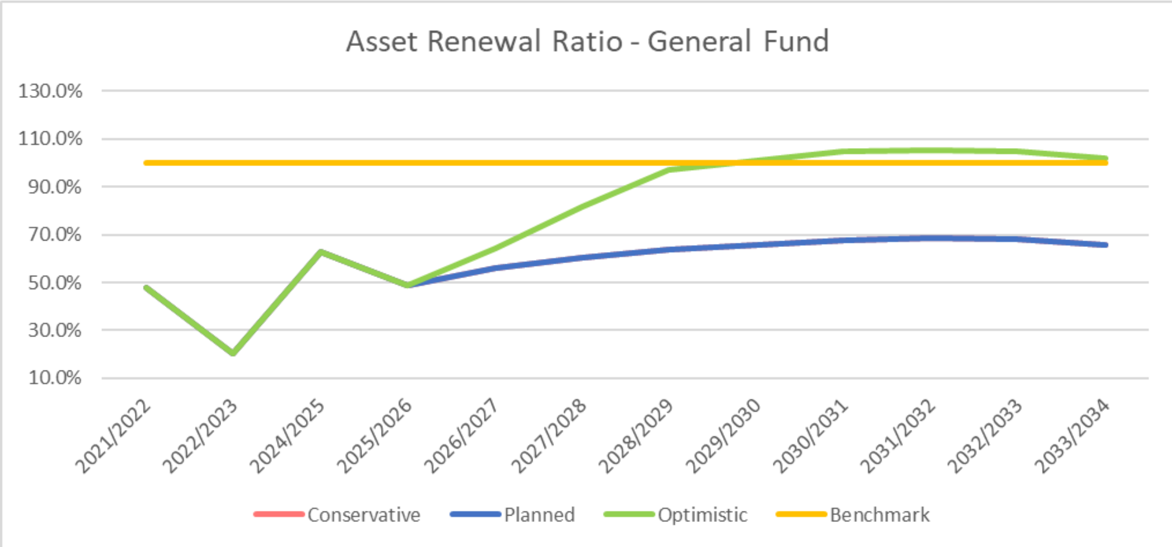
What is Council's alternative to a Special Variation?

The Planned and Conservative scenarios model Council's financial forecast without a Special Variation. With increased Asset Renewal expenditure for all scenarios and cost reduction initiatives under the *Pathway to Sustainability*, Council will be able to reduce its Infrastructure Backlog (cost to bring asset to a satisfactory level) from approximately 10% of its total asset value to 2% (Conservative and Planned) and 0.6% (Optimistic scenario) over the ten-year forecast period. However, both Planned and Conservative scenarios remain financially un-sustainable, as they result in significant General Fund deficits on average of approximately $20.5 million over the ten-year forecast. On its current path, Council would likely run out of unrestricted cash to fund its day-to-day operations in 2027-28 or sooner.

A further risk is that any variations that would reduce allocations to infrastructure renewals, such as cost shifting, infrastructure damage from natural disasters or other events that cannot be predicted or planned, would negatively impact these scenarios. New infrastructure assets such as further upgrades to Centennial Park and Adventure Playground will not be possible without provision of grant funding and should only be accepted after consideration of asset life-cycle costs (including maintenance and renewal costs).

If Council cannot increase its rates revenue through an SRV, it would need to cut its operating costs by around $20 million per year. Council would be faced with the decision to stop or significantly reduce discretionary services such as cultural or recreational services and facilities. Council's infrastructure would also continue to deteriorate without sufficient funds to maintain them fit for purpose.

Under the Optimistic scenario option, Council is able to invest more into asset renewal and start to address the backlog of infrastructure that is below a satisfactory condition. Over the ten-year forecast, Council would be able to improve the Asset Renewal ratio to exceed the 100% benchmark that would maintain assets at their current condition. The Conservative and Planned scenario have the same result, with the planned investment in asset renewals not improving the ratio above the benchmark required.



Improvement Planning

Council undertakes regular reviews to ensure that it is containing costs and implementing efficiency gains, so that it is able to provide value for money to the community. Council has found savings of approximately $2 million per year through implementing initiatives, including restructuring and reducing from five to four directorates, reviewing advertising, and installing cost-efficient LED lighting.

During the 2023 SRV consultation, Council identified further improvement initiatives that it has begun to implement providing a further annual net benefit of $957,000, with one-off implementation costs of $273,000. These improvements have been included in the updated LTFP. There are additional improvement opportunities identified that need to be further assessed and costed before implementing, which are not included in this LTFP.

Council has also identified additional costs that it must incur to ensure ongoing organisational sustainability. These include investing in cyber security of Council’s technology systems and adequately resourcing the recreation team to maintain and manage Council’s existing parks and open spaces. These additional costs total $2.4 million per year and $1.4 million in one-off costs, but as funding sources have not been identified, these are not included in this LTFP.

Financial Modelling (Scenarios)

Council has modelled three different scenarios as part of its sensitivity analysis - see Appendix 1 to 3 for projected income and expenditure, balance sheet and cash flow statements for each scenario's Consolidated and Fund results.

All scenarios have included known cost saving initiatives and increased revenue opportunities implemented by Council in prior years and under the *Pathway to Sustainability* mentioned above.

Planned Scenario (Base case)	Applies the assumptions as detailed within this LTFP – this scenario assumes a Rate Peg increase of 4.8% in year 1 (2024/25), 3.5% in year 2 (2025/26) and then 2.5% for each year thereafter, Water Pricing increase of 15.0% in year 1, Sewer Pricing increase of 9.5% in year 1 and then 5.0% thereafter, and a CPI increase of 4.8% in year 1 and then 2.5% for each remaining year under this plan.
Conservative Scenario (Worst case)	This scenario conservatively assumes the CPI will not reduce as quickly from the current high levels of over 4%. This scenario uses the same assumptions as Planned Scenario above, except a CPI increase of 4.0% from year 2 for each remaining year under this plan.
Optimistic Scenario (Best case)	To quantify improvements towards Councils long-term sustainability, Council has included an Optimistic scenario that includes a Special Rates Variation to ensure Council has sufficient revenue to deliver services and maintain infrastructure while slowly returning Council's cash reserves and operating surpluses to acceptable levels. This scenario uses the same assumptions as Planned Scenario above, except a 15.0% SRV for each of years 3 to 5 (including Rate Peg), then 2.5% for each year thereafter.

Note - Red highlights indicate change from Planned Scenario

For comparison purposes, the below table shows Rate Peg / CPI used each year in the different scenarios:

		Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 4 2027/28	Year 5 2028/29	Year 6 2029/30	Year 7 2030/31	Year 8 2031/32	Year 9 2032/33	Year 10 2033/34
Rate Peg	Planned	4.8%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
	Conservative	4.8%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
	Optimistic	4.8%	3.5%	15.0%	15.0%	15.0%	2.5%	2.5%	2.5%	2.5%	2.5%
CPI	Planned	4.8%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
	Conservative	4.8%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	Optimistic	4.8%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Note - Red highlighted numbers indicate changes from Planned Scenario

Note - Optimistic Scenario Rate Peg - SRV of 15% pa for 3 years

See next section for analysis of the result of these Scenarios.

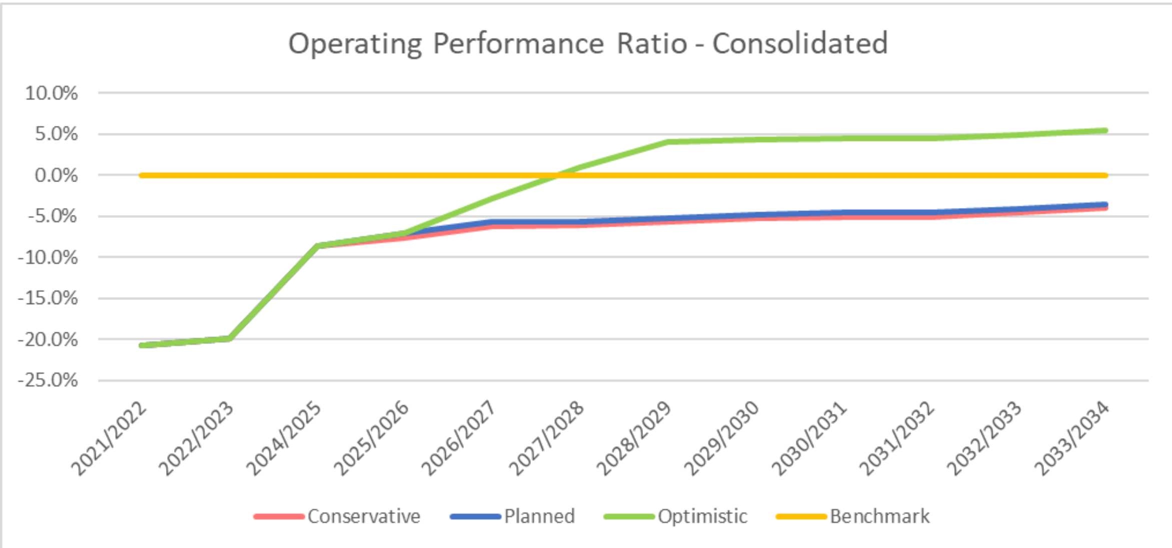
Monitoring Our Financial Performance

The main KPI's used to monitor performance to assist Council towards its long-term sustainability are listed below. Data is provided for both the consolidated entity (including Water, Sewer, Waste and General Funds) and for the General Fund.

Note that for many of below ratios, the Conservative scenario is very close to the Planned scenario, so this scenario does not show clearly on all graphs below.

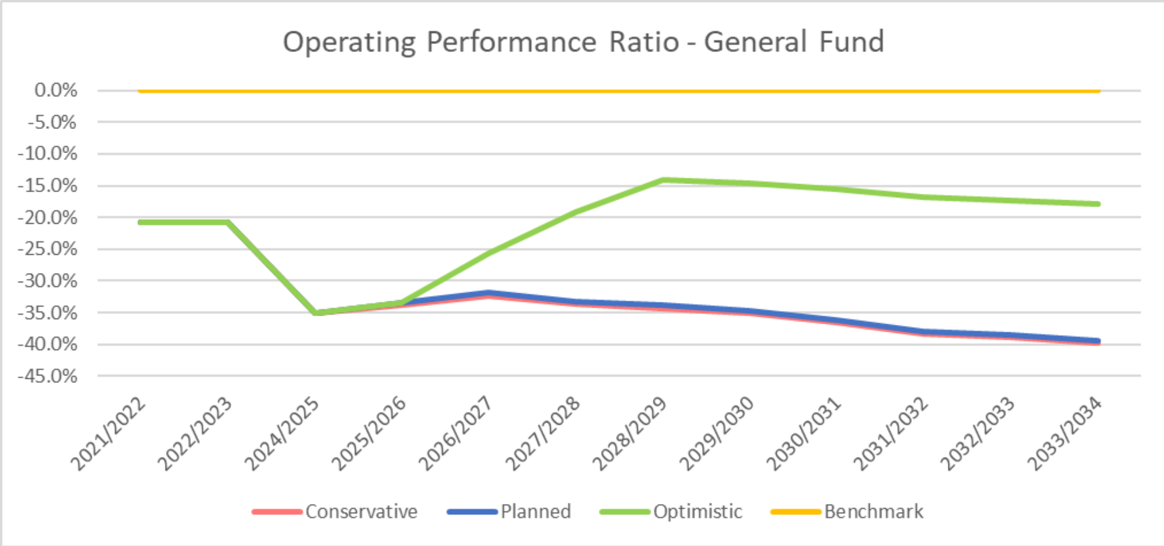
Operating performance ratio

This KPI measures the extent to which Council is containing operating expenditure within operating revenue. Greater than 0% is sustainable, less than 0% is unsustainable.



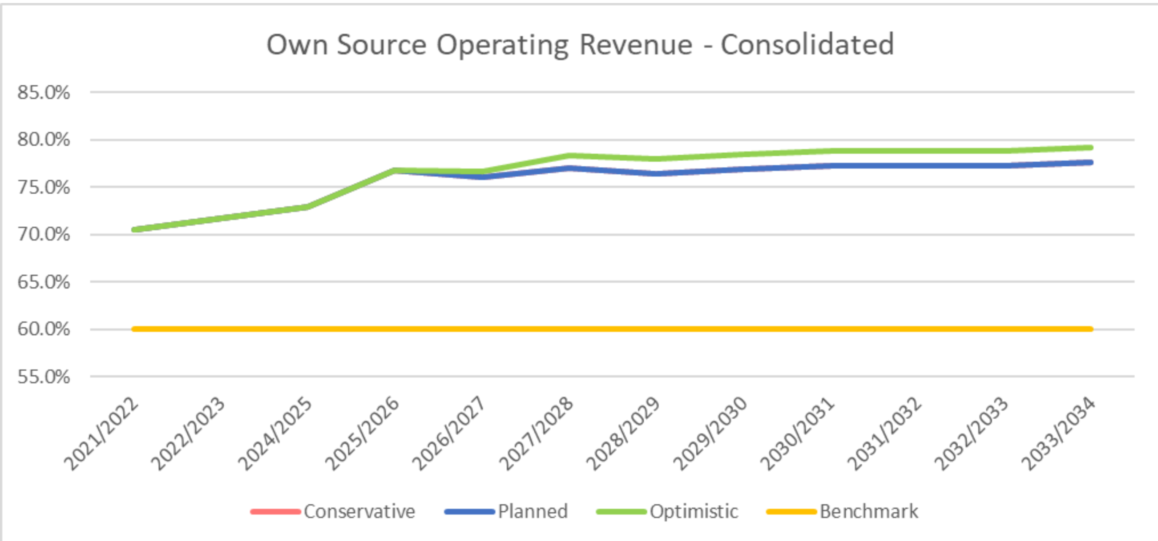
This shows Council is in an unsustainable position in the Conservative and Planned scenarios for the foreseeable future. Only the Optimistic scenario, with a SRV option enables Council to move back into a sustainable position from 2028.

This is further demonstrated by looking at the General Fund Operating Performance Ratio over the forecast period, which shows that all options still show Council with operating deficits over the forecast period. Council continues to review operating expenses and opportunities to increase income to return this to an operating surplus as soon as possible.



Own Source Operating Revenue

This KPI shows percentage of Council's income that it generates itself - so excludes external funding (like grants) that may not be recurring. Greater than 60% is sustainable, less than 60% is unsustainable.

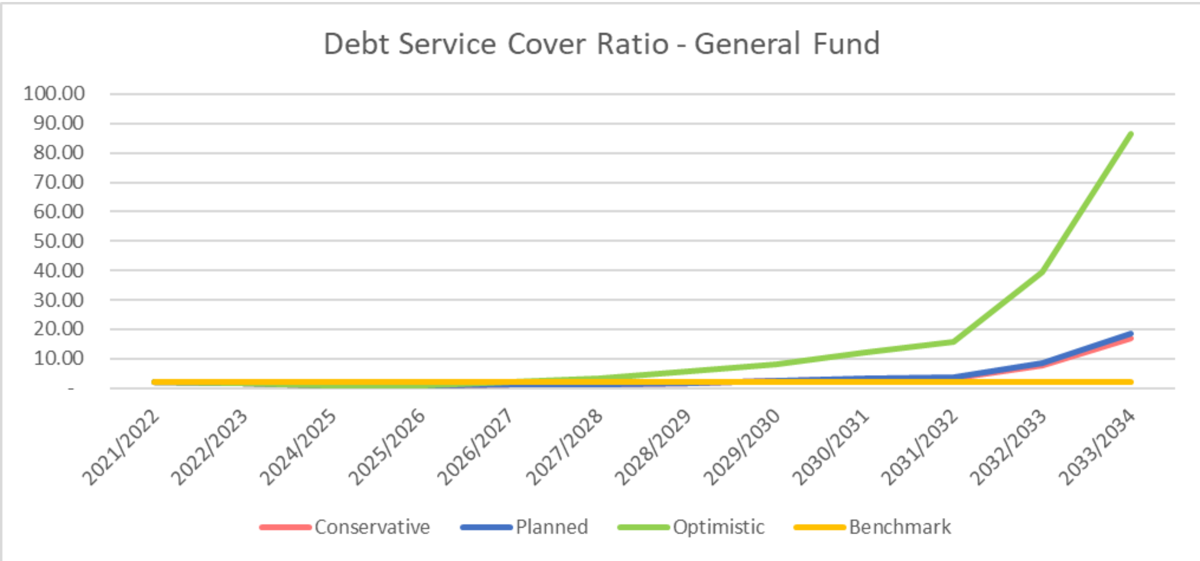


This indicator shows Council has the ability to sustain its operations without relying on external funding, for all scenarios.

Debt Service Cover ratio

This KPI shows the amount of annual revenue necessary to service annual debt obligations (loan repayments). Greater than 2 is sustainable, less than 2 is unsustainable.

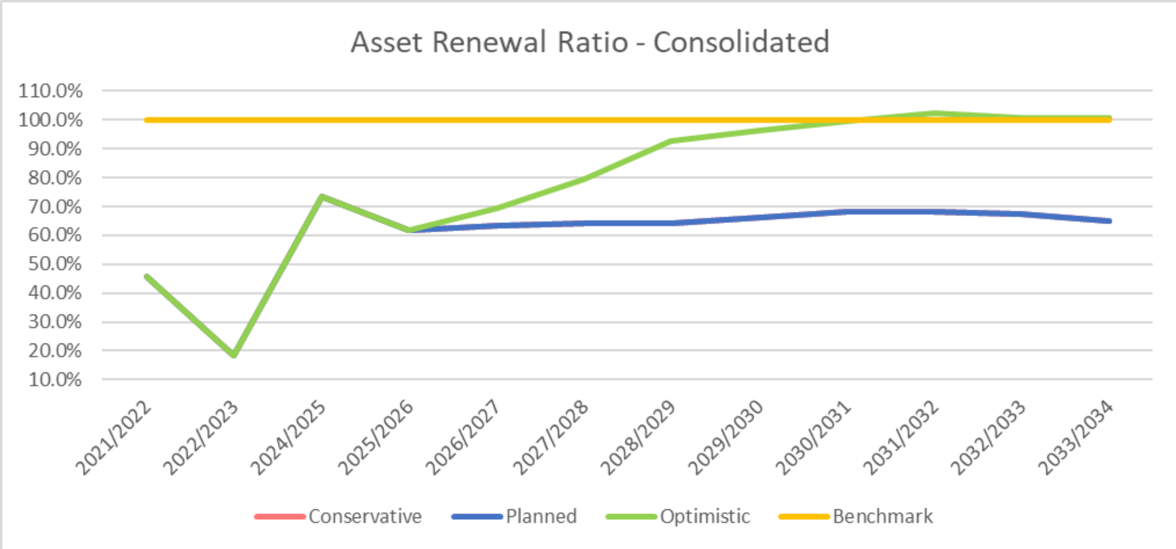
This ratio is sustainable for Council on a Consolidated basis (including all funds), however the General Fund Debt Service Ratio is unsustainable for Conservative and Planned scenarios until 2030, and the Optimistic scenario shows it returning to sustainable in 2027. This means that Council is unable to repay any new loans to aid in renewing General Fund infrastructure.



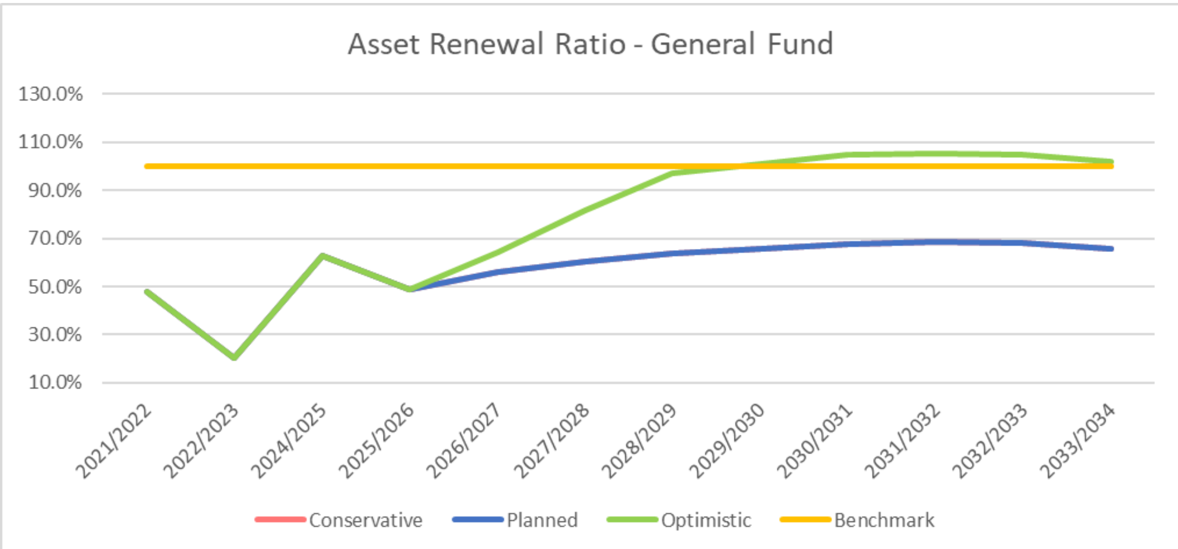
By the end of the LTFP period only 1 x $350k General Fund loan is yet to be fully repaid, and a 20 year Water Fund loan remaining until 2040.

Building and Infrastructure Renewals ratio

This KPI shows Council's expenditure on the renewal of its fixed assets (as opposed to new assets) as a proportion of depreciation. Greater than 100% is sustainable, less than 100% is unsustainable.

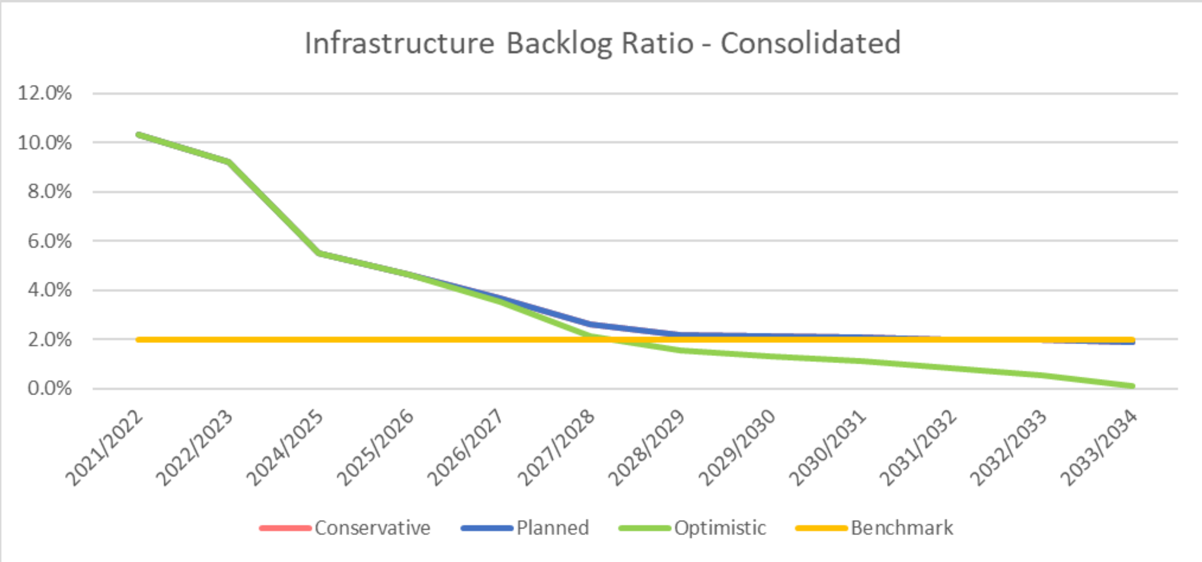


With operating costs increasing faster than income can be increased (due to rate-peg), Council is unable to allocate more funds to spend on asset renewal to improve this ratio towards a sustainable level over the long-term. Depreciation is also increasing at a higher rate, so without increasing expenditure this ratio would actually decrease every year. The Optimistic scenario shows that with a SRV at the rate modelled, Council greatly improves this ratio to a sustainable level by 2032, but Council must continue to focus on asset renewals rather than new assets.

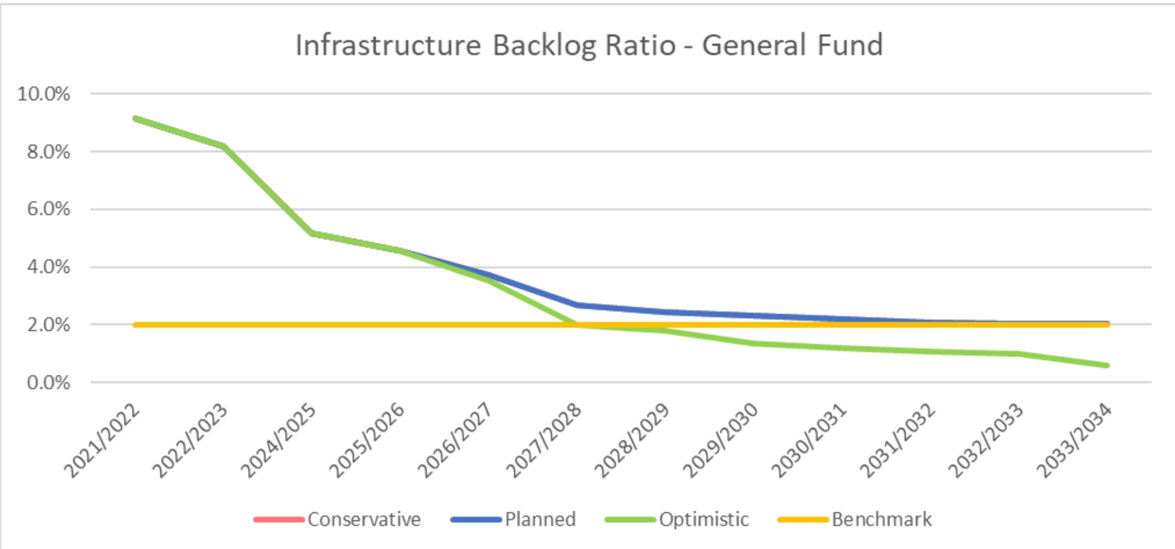


Infrastructure Backlog ratio

This KPI indicates the proportion of infrastructure backlog against the total value of Council's infrastructure assets. Less than 2% is sustainable, greater than 2% is unsustainable.

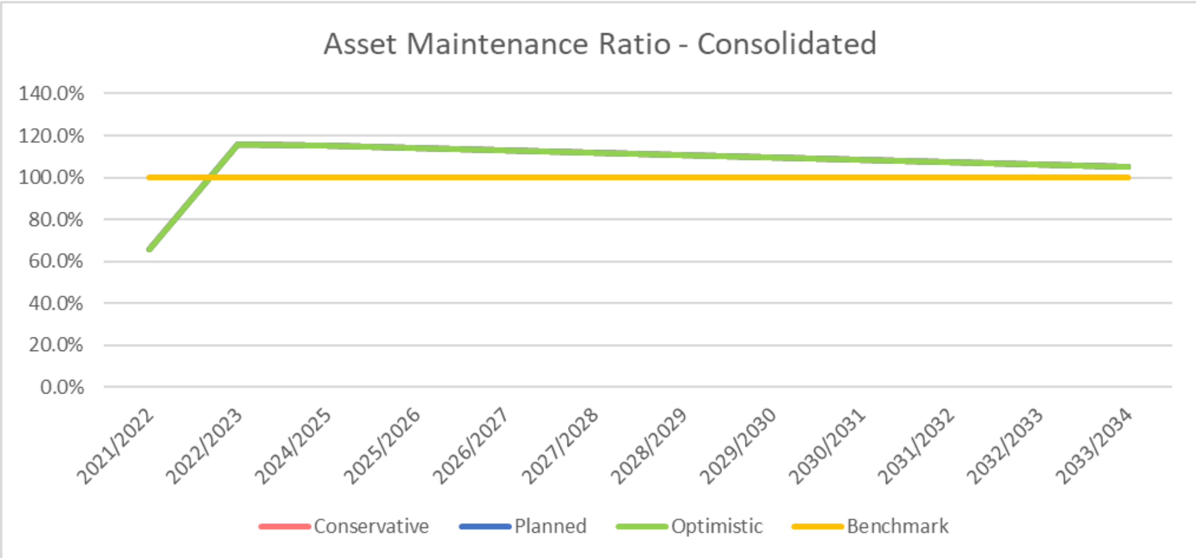


Council is reducing its backlog of required infrastructure maintenance over the long-term, and so working towards maintaining Council assets in a condition expected by the community. The Conservative and Planned scenarios do not return to sustainable until 2034. With additional funds from an SRV in 2027, the Optimistic scenario returns Council to a sustainable position from 2029.



Asset Maintenance ratio

This KPI indicates the proportion of infrastructure maintenance completed against maintenance required. Greater than 100% is sustainable, less than 100% is unsustainable.



All scenarios above are very similar, so are covered by the Optimistic line. Council is continuing its infrastructure maintenance program over the long term, and maintaining Council assets in a condition expected by the community.

APPENDIX 1: PLANNED SCENARIO

LTFP Financial performance and sustainability ratios (Consolidated)

Planned Scenario - Rate Peg of 4.8% pa

Indicator # 1 - Operating Performance Ratio

Indicator use - measure's the extent to which Council is containing operating expenditure within operating revenue.

Calculation - (Total continuing operating revenue excluding capital grants & contributions less operating expenses) / Total continuing operating revenue excluding capital grants & contributions

Benchmark - > 0 Sustainable

< 0 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
-19.9%	-18.3%	-8.7%	-7.1%	-5.7%	-5.6%	-5.2%	-4.8%	-4.6%	-4.6%	-4.2%	-3.5%

Commentary - This shows Council is in an unsustainable position for the foreseeable future with Operating Expenditure exceeding Revenue. Council's continued focus on reducing operating expenditure and increasing allocation from maintenance to Capital Renewal is resulting in improvement to this indicator over the long-term, but doesn't return to sustainable in the life of this LTFP.

Indicator # 2 - Own Source Operating Revenue

Indicator use - shows percentage of Council's income that it generates itself - so excludes external funding (like grants) that may not be recurring.

Calculation - (Total continuing operating revenue excluding grants & contributions) / Total continuing operating revenue including grants & contributions

Benchmark - > 60% Sustainable

< 60% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
71.7%	70.9%	72.9%	76.8%	76.0%	77.0%	76.4%	76.8%	77.3%	77.3%	77.2%	77.7%

Commentary - long term this indicator shows Council has the ability to sustain it's operations without relying on external funding.

Indicator # 3 - Debt Service Cover Ratio

Indicator use - shows the amount of annual revenue necessary to service annual debt obligations (loan repayments).

Calculation - (operating result before capital excluding interest and depreciation (EBITDA)) / (principal repayments + Interest costs)

Benchmark - > 2 Sustainable

< 2 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
2.0	2.7	4.3	4.9	5.7	6.6	8.7	11.8	15.7	19.2	29.8	38.2

Commentary - shows Council is in a sound position to repay its debt obligations. By the end of the LTFP period only 1 x $350k General Fund loan is yet to be fully repaid, and a 20 year Water Fund loan remaining until 2040.

Indicator # 4 - Building and Infrastructure Renewals Ratio

Indicator use - shows Council's expenditure on the renewal of its fixed assets (as opposed to new assets) as a proportion of depreciation.

Calculation - Asset Renewals (Building and Infrastructure) / Depreciation, Amortisation & Impairment

Benchmark - > 100% Sustainable

< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
18.3%	99.7%	73.5%	61.7%	63.2%	64.0%	64.3%	66.2%	68.1%	68.3%	67.4%	65.2%

Commentary - shows that even with increased spend on asset renewals, this ratio is deteriorating with depreciation increasing every year more than Council's spending increases.

Indicator # 5 - Infrastructure Backlog Ratio

Indicator use - indicates proportion of infrastructure backlog against the total value of Council's infrastructure assets.

Calculation - estimated cost to bring Assets to a satisfactory condition / Total written down value of Infrastructure, Buildings, Other Structures and depreciable Land Improvements

Benchmark - < 2% Sustainable
> 2% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
9.2%	7.1%	5.5%	4.6%	3.7%	2.6%	2.2%	2.1%	2.1%	2.0%	2.0%	1.9%

Commentary - Council is slowly reducing it's backlog of required infrastructure renewals over the long-term, working towards maintaining Council assets in a condition expected by the community, but still needs to commit more funds to this area.

Indicator # 6 - Asset Maintenance Ratio

Indicator use - indicates proportion of infrastructure maintenance completed against maintenance required.

Calculation - actual asset maintenance / Required asset maintenance

Benchmark - >100% Sustainable
< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
115.7%	116.3%	115.1%	114.0%	112.9%	111.8%	110.7%	109.6%	108.5%	107.4%	106.4%	105.3%

Commentary - with Council redirecting maintenance costs to Capital renewal, this ratio is declining, but still remains in a sustainable position. This shows Council's infrastructure maintenance program is able to maintain assets in a condition expected by the community for the term of this LTFP.

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast) Planned Scenario - Rate Peg of 4.8% pa										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$57,356,176	-$59,411,321	-$61,380,406	-$63,425,820	-$65,550,692	-$67,759,188	-$70,054,699	-$72,442,355	-$74,924,926	-$77,506,600
User Charges & Fees	-$31,723,402	-$33,259,074	-$34,844,866	-$36,516,863	-$38,193,280	-$39,945,305	-$41,795,248	-$43,728,012	-$45,770,221	-$47,749,030
Other Revenues	-$2,969,444	-$3,060,485	-$3,154,690	-$3,252,087	-$3,335,363	-$3,420,794	-$3,504,196	-$3,585,792	-$3,669,548	-$3,696,113
Grants & Contributions provided for Operating	-$13,546,112	-$13,922,231	-$15,275,525	-$15,443,700	-$16,695,638	-$16,953,570	-$17,217,953	-$17,466,093	-$18,891,093	-$19,216,528
Grants & Contributions provided for Capital Pu	-$23,150,919	-$17,270,497	-$18,467,630	-$17,669,983	-$18,758,694	-$18,849,625	-$18,942,826	-$20,038,360	-$20,136,282	-$20,236,653
Interest & Investment Revenue	-$4,077,121	-$4,602,997	-$4,685,708	-$4,707,777	-$4,470,061	-$4,502,564	-$4,527,918	-$4,442,586	-$4,499,350	-$4,742,430
Other Income	-$2,774,290	-$2,843,546	-$2,914,603	-$2,987,482	-$3,061,275	-$3,136,921	-$3,214,456	-$3,293,869	-$3,375,283	-$3,449,249
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$151,372,131**	**-$138,112,050**	**-$144,479,880**	**-$149,047,160**	**-$155,123,741**	**-$159,642,378**	**-$164,347,771**	**-$170,104,008**	**-$176,390,522**	**-$181,737,721**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$37,825,516	$39,941,193	$41,849,111	$43,822,343	$45,701,042	$47,561,871	$49,522,914	$51,502,777	$53,962,313	$56,097,625
Materials & Contracts	$44,146,554	$43,920,648	$44,436,591	$45,193,379	$46,429,774	$47,017,053	$47,899,883	$48,959,801	$50,326,550	$50,665,254
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Depreciation, Amortisation & Impairment	$36,177,407	$37,622,305	$39,126,073	$40,690,886	$42,316,743	$44,008,644	$45,767,594	$47,597,398	$49,500,248	$51,477,739
Other Expenses	$2,622,532	$2,691,427	$2,759,312	$2,828,479	$2,899,655	$2,964,364	$3,044,061	$3,121,617	$3,203,993	$3,279,439
Total Expenses from Continuing Operations	**$122,176,064**	**$125,426,752**	**$129,254,404**	**$133,460,045**	**$138,129,343**	**$142,222,018**	**$146,808,192**	**$151,668,281**	**$157,402,514**	**$161,883,361**
Operating Result from Continuing Operations	**-$29,196,067**	**-$12,685,298**	**-$15,225,476**	**-$15,587,115**	**-$16,994,398**	**-$17,420,360**	**-$17,539,579**	**-$18,435,727**	**-$18,988,008**	**-$19,854,360**
Operating Result before Capital Grants	**-$6,045,148**	**$4,585,199**	**$3,242,154**	**$2,082,868**	**$1,764,296**	**$1,429,265**	**$1,403,247**	**$1,602,633**	**$1,148,274**	**$382,293**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$23,583,274	-$17,322,203	-$16,039,206	-$15,367,271	-$15,831,043	-$15,442,598	-$15,550,929	-$15,651,324	-$16,260,249	-$15,856,929
Transfer from Section 7.11	-$5,848,893	-$5,308,331	-$2,888,485	-$3,216,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Add Back Depreciation Budget	-$36,106,828	-$37,550,000	-$39,052,000	-$40,615,000	-$42,239,000	-$43,929,000	-$45,686,000	-$47,514,000	-$49,415,000	-$51,392,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$4,835,290	$4,951,858	$5,071,144	$5,193,300	$5,280,278	$5,369,430	$5,460,810	$5,554,476	$5,650,482	$5,748,890
	-$71,224,059	**-$58,191,770**	**-$55,890,768**	**-$55,598,689**	**-$54,731,248**	**-$55,920,405**	**-$57,698,846**	**-$59,538,225**	**-$61,956,962**	**-$63,437,224**
Application of Funds										
Asset Purchases:										
Capital Works	$44,291,873	$35,700,102	$35,331,788	$34,717,144	$34,037,038	$34,299,101	$34,638,221	$36,112,158	$37,089,654	$37,268,009
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Reserves:										
Transfers to reserves	$41,516,843	$23,684,283	$25,538,977	$26,637,156	$28,778,189	$30,949,248	$33,114,232	$34,680,625	$37,281,486	$39,665,945
Loans:										
Principal Repayment	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Internal transactions:										
Income	-$25,844,184	-$26,718,572	-$27,480,103	-$28,197,926	-$28,989,527	-$26,231,879	-$26,968,735	-$27,629,323	-$28,478,397	-$29,376,306
Expenditure	$25,844,184	$26,718,572	$27,480,103	$28,197,926	$28,989,527	$26,231,879	$26,968,735	$27,629,323	$28,478,397	$29,376,306
	$100,409,699	**$70,874,278**	**$71,106,266**	**$71,182,135**	**$71,717,026**	**$73,324,258**	**$75,222,422**	**$77,958,362**	**$80,925,112**	**$83,282,789**
Net Funding Result	**$29,185,640**	**$12,682,508**	**$15,215,498**	**$15,583,446**	**$16,985,778**	**$17,403,853**	**$17,523,576**	**$18,420,137**	**$18,968,150**	**$19,845,565**
Change in Council's Working Capital	**-$10,427**	**-$2,790**	**-$9,978**	**-$3,669**	**-$8,620**	**-$16,507**	**-$16,003**	**-$15,590**	**-$19,858**	**-$8,795**

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Statement of Financial Position										
Current Assets										
Cash & Cash Equivalents	$63,683,299	$63,443,239	$56,938,064	$61,787,550	$70,506,317	$91,208,150	$103,643,508	$136,318,783	$160,934,043	$177,797,439
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$21,376,000	$21,910,000	$22,458,000	$23,021,000	$23,596,000	$24,186,000	$24,790,000	$25,410,000	$26,045,000	$26,695,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$1,130,000	$1,158,000	$1,187,000	$1,217,000	$1,247,000	$1,278,000	$1,310,000	$1,343,000	$1,377,000	$1,411,000
Other	$1,183,000	$1,213,000	$1,243,000	$1,274,000	$1,306,000	$1,339,000	$1,372,000	$1,406,000	$1,441,000	$1,477,000
Total Current Assets	**$129,914,299**	**$122,242,239**	**$118,369,064**	**$126,168,550**	**$137,908,317**	**$161,707,150**	**$177,316,508**	**$203,495,783**	**$221,703,043**	**$242,247,439**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,784,213,385	$1,818,470,315	$1,852,300,103	$1,885,454,247	$1,917,867,285	$1,950,476,386	$1,983,357,607	$2,017,641,765	$2,052,830,419	$2,088,121,428
Investments	$36,500,000	$46,500,000	$56,500,000	$56,500,000	$56,500,000	$56,500,000	$66,500,000	$76,500,000	$86,500,000	$96,500,000
Receivables	$767,000	$786,000	$806,000	$826,000	$847,000	$868,000	$890,000	$912,000	$935,000	$958,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$173,000	$178,000	$183,000	$188,000	$193,000	$198,000	$203,000	$208,000	$213,000	$218,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,853,945,906**	**$1,899,039,979**	**$1,943,727,463**	**$1,977,762,221**	**$2,011,077,163**	**$2,044,610,841**	**$2,088,438,703**	**$2,133,693,968**	**$2,179,876,607**	**$2,226,185,900**
TOTAL ASSETS	**$1,983,860,204**	**$2,021,282,217**	**$2,062,096,526**	**$2,103,930,770**	**$2,148,985,479**	**$2,206,317,990**	**$2,265,755,210**	**$2,337,189,751**	**$2,401,579,649**	**$2,468,433,339**
Current Liabilities										
Payables	-$15,296,000	-$15,677,000	-$16,069,000	-$16,471,000	-$16,882,000	-$17,304,000	-$17,737,000	-$18,181,000	-$18,636,000	-$19,102,000
Contract Liabilities	-$12,425,000	-$12,736,000	-$13,055,000	-$13,381,000	-$13,716,000	-$14,059,000	-$14,411,000	-$14,771,000	-$15,140,000	-$15,519,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,989,893	-$4,735,501	-$4,327,835	-$3,401,799	-$2,575,909	-$1,969,969	-$1,665,579	-$1,053,972	-$848,835	-$870,000
Employee benefit provisions	-$12,264,000	-$12,571,000	-$12,885,000	-$13,208,000	-$13,538,000	-$13,877,000	-$14,224,000	-$14,580,000	-$14,945,000	-$15,318,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$45,227,893**	**-$45,978,501**	**-$46,601,835**	**-$46,733,799**	**-$46,990,909**	**-$47,495,969**	**-$48,331,579**	**-$48,887,972**	**-$49,879,835**	**-$51,127,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$121,000	-$124,000	-$127,000	-$130,000	-$133,000	-$136,000	-$139,000	-$142,000	-$146,000	-$150,000
Borrowings	-$25,306,780	-$20,316,887	-$15,581,386	-$11,253,551	-$7,851,752	-$5,275,843	-$3,305,874	-$1,640,295	-$586,323	$262,512
Employee benefit provisions	-$488,000	-$500,000	-$513,000	-$526,000	-$539,000	-$552,000	-$566,000	-$580,000	-$595,000	-$610,000
Provisions	-$3,336,000	-$3,419,000	-$3,504,000	-$3,592,000	-$3,682,000	-$3,774,000	-$3,867,000	-$3,963,000	-$4,062,000	-$4,164,000
Total Non Current Liabilities	**-$30,461,780**	**-$25,599,887**	**-$20,996,386**	**-$16,804,551**	**-$13,541,752**	**-$11,106,843**	**-$9,280,874**	**-$7,763,295**	**-$6,863,323**	**-$6,172,488**
TOTAL LIABILITIES	**-$75,689,673**	**-$71,578,388**	**-$67,598,221**	**-$63,538,350**	**-$60,532,661**	**-$58,602,812**	**-$57,612,453**	**-$56,651,267**	**-$56,743,158**	**-$57,299,488**
Net Assets	**$1,908,170,531**	**$1,949,703,829**	**$1,994,498,305**	**$2,040,392,420**	**$2,088,452,818**	**$2,147,715,178**	**$2,208,142,757**	**$2,280,538,483**	**$2,344,836,491**	**$2,411,133,850**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$725,071,464	-$754,267,531	-$766,952,829	-$782,178,305	-$797,765,420	-$814,759,818	-$832,180,178	-$849,719,757	-$868,155,483	-$887,143,491
Surplus from above	-$29,196,067	-$12,685,298	-$15,225,476	-$15,587,115	-$16,994,398	-$17,420,360	-$17,539,579	-$18,435,727	-$18,988,008	-$19,854,360
	-$754,267,531	**-$766,952,829**	**-$782,178,305**	**-$797,765,420**	**-$814,759,818**	**-$832,180,178**	**-$849,719,757**	**-$868,155,483**	**-$887,143,491**	**-$906,997,850**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
Asset Revaluation Reserve	**-$1,153,903,000**	**-$1,182,751,000**	**-$1,212,320,000**	**-$1,242,627,000**	**-$1,273,693,000**	**-$1,315,535,000**	**-$1,358,423,000**	**-$1,412,383,000**	**-$1,457,693,000**	**-$1,504,136,000**
Total Equity	**-$1,908,170,531**	**-$1,949,703,829**	**-$1,994,498,305**	**-$2,040,392,420**	**-$2,088,452,818**	**-$2,147,715,178**	**-$2,208,142,757**	**-$2,280,538,483**	**-$2,344,836,491**	**-$2,411,133,850**

Bathurst Regional Council

Long Term Financial Plan (10yrs modelling)										
Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Cash Flow Statement										
Cash Flows from Operating Activities										
Receipts										
Rates & Annual Charges	-$56,945,176	-$58,877,321	-$60,832,406	-$62,862,820	-$64,975,692	-$67,169,188	-$69,450,699	-$71,822,355	-$74,289,926	-$76,856,600
User Charges & Fees	-$31,594,402	-$33,240,074	-$34,824,866	-$36,496,863	-$38,172,280	-$39,924,305	-$41,773,248	-$43,706,012	-$45,747,221	-$47,726,030
Interest received	-$4,077,121	-$4,602,997	-$4,685,708	-$4,707,777	-$4,470,061	-$4,502,564	-$4,527,918	-$4,442,586	-$4,499,350	-$4,742,430
Grants & Contributions	-$36,973,031	-$31,475,728	-$34,033,155	-$33,409,683	-$35,759,332	-$36,115,195	-$36,480,779	-$37,831,453	-$39,362,375	-$39,798,181
Bonds, deposits and retentions received										
Other	-$4,677,213	-$5,321,888	-$5,472,597	-$5,627,955	-$5,769,734	-$5,915,138	-$6,060,011	-$6,204,554	-$6,352,846	-$6,436,078
Payments										
Payments to employees	$37,514,516	$39,622,193	$41,522,111	$43,486,343	$45,358,042	$47,209,871	$49,161,914	$51,132,777	$53,582,313	$55,709,625
Payments for materials & services	$59,815,155	$39,506,368	$51,908,099	$51,179,152	$53,140,733	$44,322,924	$45,540,335	$37,586,083	$49,014,642	$49,886,576
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Other	$2,219,532	$2,280,427	$2,336,312	$2,394,479	$2,455,655	$2,509,364	$2,577,061	$2,642,617	$2,712,993	$2,776,439
Net cash flows from operating activities	**-$33,313,685**	**-$50,857,841**	**-$42,998,893**	**-$45,120,166**	**-$47,410,540**	**-$58,914,145**	**-$60,439,605**	**-$72,158,795**	**-$64,532,360**	**-$66,823,375**
Cash Flows from Investing Activities										
Receipts										
Sale of investments	-$155,645,000	-$153,724,000	-$141,755,000	-$139,486,000	-$137,161,000	-$134,778,000	-$122,335,000	-$119,581,000	-$116,758,000	-$103,864,000
Sale of real estate assets	-$24,000,000	-$5,100,000	-$5,100,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000
Proceeds from sale of IPPE	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Payments										
Purchase of investments	$152,520,000	$150,645,000	$148,724,000	$136,755,000	$134,486,000	$132,161,000	$129,778,000	$117,335,000	$114,581,000	$111,758,000
Acquisition of term deposits	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Purchase of IPPE	$44,291,873	$35,700,102	$35,331,788	$34,717,144	$34,037,038	$34,299,101	$34,638,221	$36,112,158	$37,089,654	$37,268,009
Purchase of real estate assets	$134,146	$14,509,756	$3,509,756	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834
Deferred debtors and advances made	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net cash flows from investing activities	**$21,496,519**	**$46,058,008**	**$44,718,567**	**$35,892,845**	**$35,239,974**	**$35,586,403**	**$45,984,278**	**$37,767,940**	**$38,813,128**	**$49,061,143**
Cash Flows from Financing Activities										
Receipts										
Proceeds from borrowings	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payments										
Repayment of borrowings	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Principal component of lease payments	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000
Net cash flows from financing activities	**$4,800,983**	**$5,039,893**	**$4,785,501**	**$4,377,835**	**$3,451,799**	**$2,625,909**	**$2,019,969**	**$1,715,579**	**$1,103,972**	**$898,835**
Net change in cash and cash equivalents	**-$7,016,183**	**$240,060**	**$6,505,175**	**-$4,849,486**	**-$8,718,767**	**-$20,701,833**	**-$12,435,358**	**-$32,675,276**	**-$24,615,260**	**-$16,863,397**
Cash and cash equivalents at beginning of year	-$56,667,116	-$63,683,299	-$63,443,239	-$56,938,064	-$61,787,550	-$70,506,317	-$91,208,150	-$103,643,508	-$136,318,783	-$160,934,043
Cash and cash equivalents at end of year	**-$63,683,299**	**-$63,443,239**	**-$56,938,064**	**-$61,787,550**	**-$70,506,317**	**-$91,208,150**	**-$103,643,508**	**-$136,318,783**	**-$160,934,043**	**-$177,797,439**

General Fund

Planned Scenario - Rate Peg of 4.8% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$32,451,276	-$33,583,033	-$34,584,734	-$35,616,469	-$36,678,955	-$37,773,342	-$38,900,603	-$40,062,239	-$41,257,888	-$42,488,603
User Charges & Fees	-$12,179,568	-$12,503,186	-$12,836,059	-$13,178,871	-$13,444,724	-$13,700,301	-$13,962,600	-$14,210,721	-$14,465,172	-$14,549,277
Other Revenues	-$2,613,444	-$2,695,585	-$2,780,667	-$2,868,714	-$2,942,405	-$3,018,013	-$3,091,345	-$3,162,620	-$3,235,797	-$3,251,518
Grants & Contributions provided for Operating Purposes	-$13,304,812	-$13,675,861	-$15,023,913	-$15,186,773	-$16,433,120	-$16,685,384	-$16,943,920	-$17,186,032	-$18,604,920	-$18,923,959
Grants & Contributions provided for Capital Purposes	-$20,596,319	-$13,680,097	-$14,840,730	-$15,005,783	-$15,094,494	-$15,185,425	-$15,278,626	-$16,374,160	-$16,472,082	-$16,572,453
Interest & Investment Revenue	-$1,207,021	-$1,667,535	-$1,683,061	-$1,636,324	-$1,327,979	-$1,288,030	-$1,239,009	-$1,077,476	-$1,055,915	-$1,218,744
Other Income	-$2,761,279	-$2,830,210	-$2,900,934	-$2,973,471	-$3,046,913	-$3,122,201	-$3,199,367	-$3,278,403	-$3,359,430	-$3,433,000
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$100,888,386**	**-$84,377,406**	**-$88,406,550**	**-$91,509,853**	**-$94,027,328**	**-$95,847,107**	**-$97,705,945**	**-$100,458,592**	**-$103,575,023**	**-$105,578,672**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$32,492,708	$34,402,498	$36,112,217	$37,888,256	$39,562,880	$41,212,321	$42,955,318	$44,710,341	$46,936,935	$48,842,446
Materials & Contracts	$25,176,869	$24,492,049	$24,527,284	$24,791,704	$25,719,129	$25,801,050	$26,291,078	$26,830,899	$27,783,420	$27,719,528
Borrowing Costs	$880,222	$749,553	$603,644	$467,987	$351,074	$263,834	$197,228	$138,919	$91,920	$77,823
Depreciation, Amortisation & Impairment	$25,971,014	$27,008,305	$28,087,073	$29,209,886	$30,376,743	$31,590,644	$32,852,594	$34,165,398	$35,530,248	$36,948,739
Other Expenses	$2,607,732	$2,676,307	$2,743,864	$2,812,695	$2,883,526	$2,947,882	$3,027,217	$3,104,402	$3,186,397	$3,261,454
Total Expenses from Continuing Operations	**$87,128,545**	**$89,328,712**	**$92,074,082**	**$95,170,528**	**$98,893,352**	**$101,815,731**	**$105,323,435**	**$108,949,959**	**$113,528,920**	**$116,849,990**
Operating Result from Continuing Operations	**-$13,759,841**	**$4,951,306**	**$3,667,532**	**$3,660,675**	**$4,866,024**	**$5,968,624**	**$7,617,490**	**$8,491,367**	**$9,953,897**	**$11,271,318**
Operating Result before Capital Grants	**$6,836,478**	**$18,631,403**	**$18,508,262**	**$18,666,458**	**$19,960,518**	**$21,154,049**	**$22,896,116**	**$24,865,527**	**$26,425,979**	**$27,843,771**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$12,920,826	-$8,695,684	-$7,629,498	-$7,620,183	-$8,124,211	-$7,640,231	-$7,650,631	-$7,650,631	-$8,157,423	-$7,650,631
Transfer from Section 7.11	-$448,893	-$458,331	-$388,485	-$716,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$597,500	-$847,750	-$865,750	-$847,750	-$875,330	-$847,750	-$847,750	-$847,750	-$847,750	-$847,750
Add Back Depreciation Budget	-$25,900,435	-$26,936,000	-$28,013,000	-$29,134,000	-$30,299,000	-$31,511,000	-$32,771,000	-$34,082,000	-$35,445,000	-$36,863,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$3,230,690	$3,311,458	$3,394,244	$3,479,100	$3,566,078	$3,655,230	$3,746,610	$3,840,276	$3,936,282	$4,034,690
	-$46,352,818	**-$35,616,551**	**-$35,492,733**	**-$35,457,418**	**-$36,670,048**	**-$37,284,456**	**-$38,466,721**	**-$39,687,430**	**-$41,464,726**	**-$42,281,176**
Application of Funds										
Asset Purchases:										
Capital Works	$27,222,425	$20,298,483	$22,495,853	$23,542,673	$24,251,638	$24,416,952	$24,656,896	$26,029,163	$26,903,218	$26,976,761
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$22,896,268	$3,847,404	$4,290,055	$3,890,190	$4,363,316	$8,458,493	$8,512,198	$8,056,652	$8,320,500	$8,201,792
Loans:										
Principal Repayment	$4,631,681	$4,498,387	$4,222,043	$3,791,674	$2,839,723	$1,989,030	$1,353,349	$1,020,216	$378,331	$141,184
Internal transactions:										
Income	-$16,881,995	-$17,521,383	-$18,038,615	-$18,502,438	-$19,028,038	-$19,617,679	-$20,063,735	-$20,419,923	-$20,950,697	-$21,515,606
Expenditure	$12,733,853	$13,039,564	$13,345,887	$13,570,975	$13,868,765	$10,552,529	$10,874,520	$10,994,365	$11,339,619	$11,696,932
	$60,102,232	**$30,662,455**	**$31,815,223**	**$31,793,074**	**$31,795,404**	**$31,299,325**	**$30,833,228**	**$31,180,473**	**$31,490,971**	**$31,001,063**
Net Funding Result	**$13,749,414**	**-$4,954,096**	**-$3,677,510**	**-$3,664,344**	**-$4,874,644**	**-$5,985,131**	**-$7,633,493**	**-$8,506,957**	**-$9,973,755**	**-$11,280,113**
General Fund Change in Working Capital	**-$10,427**	**-$2,790**	**-$9,978**	**-$3,669**	**-$8,620**	**-$16,507**	**-$16,003**	**-$15,590**	**-$19,858**	**-$8,795**

General Fund

Planned Scenario - Rate Peg of 4.8% pa	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	-$29,950,003	-$40,929,255	-$60,811,748	-$71,539,335	-$82,579,317	-$83,261,181	-$94,065,690	-$86,493,429	-$91,963,231	-$107,471,139
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$15,104,000	$15,481,000	$15,869,000	$16,270,000	$16,678,000	$17,098,000	$17,528,000	$17,968,000	$18,418,000	$18,879,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$661,000	$677,000	$694,000	$712,000	$729,000	$747,000	$766,000	$785,000	$805,000	$825,000
Other	$1,140,000	$1,169,000	$1,198,000	$1,228,000	$1,259,000	$1,291,000	$1,323,000	$1,356,000	$1,390,000	$1,425,000
Total Current Assets	**$29,496,997**	**$10,915,745**	**-$6,507,748**	**-$14,460,335**	**-$22,660,317**	**-$20,429,181**	**-$28,247,690**	**-$27,366,429**	**-$39,444,231**	**-$51,475,139**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,258,995,922	$1,279,618,995	$1,301,037,848	$1,323,459,521	$1,346,546,159	$1,369,751,111	$1,393,148,007	$1,417,866,170	$1,446,275,612	$1,474,722,550
Investments	$1,625,000	$10,753,000	$19,859,000	$18,943,000	$18,004,000	$17,042,000	$26,056,000	$35,045,000	$44,009,000	$52,946,000
Receivables	$389,000	$399,000	$410,000	$420,000	$430,000	$440,000	$451,000	$462,000	$474,000	$485,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$172,000	$177,000	$182,000	$187,000	$192,000	$197,000	$202,000	$207,000	$212,000	$217,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,293,474,443**	**$1,324,053,659**	**$1,355,427,208**	**$1,377,803,495**	**$1,400,842,037**	**$1,423,998,566**	**$1,457,345,103**	**$1,492,012,373**	**$1,530,368,800**	**$1,568,759,022**
TOTAL ASSETS	**$1,322,971,440**	**$1,334,969,403**	**$1,348,919,459**	**$1,363,343,159**	**$1,378,181,720**	**$1,403,569,385**	**$1,429,097,412**	**$1,464,645,944**	**$1,490,924,569**	**$1,517,283,882**
Current Liabilities										
Payables	-$14,717,000	-$15,084,000	-$15,461,000	-$15,847,000	-$16,242,000	-$16,648,000	-$17,065,000	-$17,492,000	-$17,930,000	-$18,379,000
Contract Liabilities	-$12,344,000	-$12,653,000	-$12,970,000	-$13,294,000	-$13,627,000	-$13,968,000	-$14,318,000	-$14,676,000	-$15,043,000	-$15,420,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,498,387	-$4,222,043	-$3,791,674	-$2,839,723	-$1,989,030	-$1,353,349	-$1,020,216	-$378,331	-$141,184	-$145,000
Employee benefit provisions	-$10,358,000	-$10,616,000	-$10,881,000	-$11,155,000	-$11,432,000	-$11,718,000	-$12,011,000	-$12,312,000	-$12,621,000	-$12,936,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$42,170,387**	**-$42,834,043**	**-$43,368,674**	**-$43,407,723**	**-$43,569,030**	**-$43,973,349**	**-$44,708,216**	**-$45,160,331**	**-$46,045,184**	**-$47,198,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$120,000	-$123,000	-$126,000	-$129,000	-$132,000	-$135,000	-$138,000	-$141,000	-$145,000	-$149,000
Borrowings	-$15,437,045	-$10,938,658	-$6,716,615	-$2,924,941	-$85,218	$1,903,812	$3,257,161	$4,277,377	$4,655,708	$4,796,892
Employee benefit provisions	-$473,000	-$485,000	-$498,000	-$511,000	-$524,000	-$537,000	-$551,000	-$565,000	-$580,000	-$595,000
Provisions	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$6,000	$7,000	$7,000	$7,000
Total Non Current Liabilities	**-$17,235,045**	**-$12,781,658**	**-$8,606,615**	**-$4,862,941**	**-$2,072,218**	**-$132,188**	**$1,171,161**	**$2,140,377**	**$2,463,708**	**$2,548,892**
TOTAL LIABILITIES	**-$59,405,432**	**-$55,615,701**	**-$51,975,289**	**-$48,270,664**	**-$45,641,248**	**-$44,105,537**	**-$43,537,055**	**-$43,019,954**	**-$43,581,476**	**-$44,649,108**
Net Assets	**$1,263,566,009**	**$1,279,353,703**	**$1,296,944,171**	**$1,315,072,496**	**$1,332,540,472**	**$1,359,463,848**	**$1,385,560,358**	**$1,421,625,990**	**$1,447,343,093**	**$1,472,634,774**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$420,239,168	-$433,999,009	-$429,047,703	-$425,380,171	-$421,719,496	-$416,853,472	-$410,884,848	-$403,267,358	-$394,775,990	-$384,822,093
Surplus from above	-$13,759,841	$4,951,306	$3,667,532	$3,660,675	$4,866,024	$5,968,624	$7,617,490	$8,491,367	$9,953,897	$11,271,318
	-$433,999,009	**-$429,047,703**	**-$425,380,171**	**-$421,719,496**	**-$416,853,472**	**-$410,884,848**	**-$403,267,358**	**-$394,775,990**	**-$384,822,093**	**-$373,550,774**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
	-$829,567,000	**-$850,306,000**	**-$871,564,000**	**-$893,353,000**	**-$915,687,000**	**-$948,579,000**	**-$982,293,000**	**-$1,026,850,000**	**-$1,062,521,000**	**-$1,099,084,000**
Total Equity	**-$1,263,566,009**	**-$1,279,353,703**	**-$1,296,944,171**	**-$1,315,072,496**	**-$1,332,540,472**	**-$1,359,463,848**	**-$1,385,560,358**	**-$1,421,625,990**	**-$1,447,343,093**	**-$1,472,634,774**

Water Fund

Planned Scenario - Rate Peg of 4.8% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$3,177,500	-$3,221,300	-$3,265,800	-$3,310,900	-$3,356,400	-$3,402,500	-$3,449,200	-$3,496,600	-$3,544,600	-$3,593,100
User Charges & Fees	-$12,585,584	-$13,432,994	-$14,301,433	-$15,225,396	-$16,208,586	-$17,254,602	-$18,367,348	-$19,551,021	-$20,810,525	-$22,149,125
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$116,300	-$117,800	-$119,300	-$120,900	-$122,500	-$124,100	-$125,700	-$127,300	-$129,000
Grants & Contributions provided for Capital Purposes	-$1,433,100	-$2,451,700	-$2,470,700	-$1,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100
Interest & Investment Revenue	-$439,200	-$447,200	-$455,400	-$463,800	-$472,400	-$481,200	-$490,200	-$499,400	-$508,900	-$518,600
Other Income	-$13,011	-$13,336	-$13,669	-$14,011	-$14,362	-$14,720	-$15,089	-$15,466	-$15,853	-$16,249
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,763,195**	**-$19,682,830**	**-$20,624,802**	**-$20,623,507**	**-$22,662,748**	**-$23,765,622**	**-$24,936,037**	**-$26,178,287**	**-$27,497,278**	**-$28,896,174**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,872,328	$1,934,645	$1,995,647	$2,056,829	$2,119,992	$2,185,201	$2,252,533	$2,322,053	$2,393,844	$2,467,042
Materials & Contracts	$7,924,298	$8,171,159	$8,314,552	$8,573,690	$8,566,821	$8,828,907	$8,980,727	$9,254,174	$9,415,581	$9,597,424
Borrowing Costs	$523,833	$501,626	$479,673	$456,971	$431,055	$406,252	$376,512	$347,769	$317,490	$285,481
Depreciation, Amortisation & Impairment	$3,964,502	$4,123,000	$4,288,000	$4,460,000	$4,638,000	$4,824,000	$5,017,000	$5,218,000	$5,427,000	$5,644,000
Other Expenses	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000
Total Expenses from Continuing Operations	**$14,286,961**	**$14,732,430**	**$15,079,872**	**$15,549,490**	**$15,757,868**	**$16,246,360**	**$16,628,772**	**$17,143,996**	**$17,555,915**	**$17,995,947**
Operating Result from Continuing Operations	**-$3,476,234**	**-$4,950,400**	**-$5,544,930**	**-$5,074,017**	**-$6,904,880**	**-$7,519,262**	**-$8,307,265**	**-$9,034,291**	**-$9,941,363**	**-$10,900,227**
Operating Result before Capital Grants	**-$2,043,134**	**-$2,498,700**	**-$3,074,230**	**-$3,583,917**	**-$4,414,780**	**-$5,029,162**	**-$5,817,165**	**-$6,544,191**	**-$7,451,263**	**-$8,410,127**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,915,956	-$3,482,413	-$3,458,095	-$3,306,030	-$3,198,871	-$3,242,783	-$3,287,803	-$3,333,961	-$3,380,503	-$3,426,994
Transfer from Section 7.11	-$900,000	-$250,000	-$2,500,000	-$2,500,000	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$45,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$3,964,502	-$4,123,000	-$4,288,000	-$4,460,000	-$4,638,000	-$4,824,000	-$5,017,000	-$5,218,000	-$5,427,000	-$5,644,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$833,100	$851,700	$870,700	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100
	-$6,992,358	**-$7,003,713**	**-$9,375,395**	**-$9,375,930**	**-$6,946,771**	**-$7,176,683**	**-$7,414,703**	**-$7,661,861**	**-$7,917,403**	**-$8,180,894**
Application of Funds										
Asset Purchases:										
Capital Works	$4,310,956	$5,182,413	$7,408,095	$6,256,030	$4,798,871	$4,842,783	$4,887,803	$4,933,961	$4,980,503	$5,026,994
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$2,281,829	$2,717,288	$3,325,621	$3,876,284	$4,603,585	$5,251,791	$6,129,754	$6,917,311	$7,906,953	$8,946,129
Loans:										
Principal Repayment	$469,302	$491,506	$513,458	$536,161	$562,076	$586,879	$616,620	$645,363	$675,641	$707,651
Internal transactions:										
Income	-$1,045,200	-$1,073,200	-$1,100,700	-$1,128,300	-$1,156,600	-$1,185,600	-$1,215,300	-$1,245,800	-$1,277,000	-$1,309,000
Expenditure	$4,451,705	$4,636,106	$4,773,851	$4,909,772	$5,043,719	$5,200,092	$5,303,091	$5,445,317	$5,572,669	$5,709,347
	$10,468,592	**$11,954,113**	**$14,920,325**	**$14,449,947**	**$13,851,651**	**$14,695,945**	**$15,721,968**	**$16,696,152**	**$17,858,766**	**$19,081,121**
Net Funding Result	**$3,476,234**	**$4,950,400**	**$5,544,930**	**$5,074,017**	**$6,904,880**	**$7,519,262**	**$8,307,265**	**$9,034,291**	**$9,941,363**	**$10,900,227**
Water Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Water Fund

Planned Scenario - Rate Peg of 4.8% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$8,256,907	$12,532,838	$15,283,918	$18,827,659	$25,764,395	$33,389,736	$41,866,321	$51,141,566	$61,396,795	$72,667,726
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$3,977,000	$4,077,000	$4,179,000	$4,282,000	$4,389,000	$4,498,000	$4,610,000	$4,724,000	$4,841,000	$4,961,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$469,000	$481,000	$493,000	$505,000	$518,000	$531,000	$544,000	$558,000	$572,000	$586,000
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$12,702,907**	**$17,090,838**	**$19,955,918**	**$23,614,659**	**$30,671,395**	**$38,418,736**	**$47,020,321**	**$56,423,566**	**$66,809,795**	**$78,214,726**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$345,515,353	$350,539,268	$357,782,363	$363,866,393	$368,487,264	$373,144,047	$377,838,850	$382,571,811	$387,343,314	$392,153,308
Investments	$11,283,000	$11,565,000	$11,854,000	$12,150,000	$12,454,000	$12,765,000	$13,084,000	$13,411,000	$13,746,000	$14,090,000
Receivables	$58,000	$59,000	$60,000	$62,000	$64,000	$66,000	$68,000	$70,000	$72,000	$74,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$356,856,353**	**$362,163,268**	**$369,696,363**	**$376,078,393**	**$381,005,264**	**$385,975,047**	**$390,990,850**	**$396,052,811**	**$401,161,314**	**$406,317,308**
TOTAL ASSETS	**$369,559,260**	**$379,254,106**	**$389,652,281**	**$399,693,052**	**$411,676,659**	**$424,393,783**	**$438,011,171**	**$452,476,377**	**$467,971,109**	**$484,532,034**
Current Liabilities										
Payables	-$177,000	-$181,000	-$186,000	-$191,000	-$196,000	-$201,000	-$206,000	-$211,000	-$216,000	-$221,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$491,506	-$513,458	-$536,161	-$562,076	-$586,879	-$616,620	-$645,363	-$675,641	-$707,651	-$725,000
Employee benefit provisions	-$810,000	-$831,000	-$852,000	-$873,000	-$896,000	-$919,000	-$942,000	-$966,000	-$990,000	-$1,014,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$1,478,506**	**-$1,525,458**	**-$1,574,161**	**-$1,626,076**	**-$1,678,879**	**-$1,736,620**	**-$1,793,363**	**-$1,852,641**	**-$1,913,651**	**-$1,960,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$9,869,736	-$9,378,230	-$8,864,772	-$8,328,611	-$7,766,535	-$7,179,656	-$6,563,036	-$5,917,673	-$5,242,032	-$4,534,381
Employee benefit provisions	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$9,884,736**	**-$9,393,230**	**-$8,879,772**	**-$8,343,611**	**-$7,781,535**	**-$7,194,656**	**-$6,578,036**	**-$5,932,673**	**-$5,257,032**	**-$4,549,381**
TOTAL LIABILITIES	**-$11,363,242**	**-$10,918,688**	**-$10,453,933**	**-$9,969,687**	**-$9,460,414**	**-$8,931,276**	**-$8,371,399**	**-$7,785,314**	**-$7,170,683**	**-$6,509,381**
Net Assets	**$358,196,018**	**$368,335,418**	**$379,198,348**	**$389,723,365**	**$402,216,245**	**$415,462,507**	**$429,639,772**	**$444,691,063**	**$460,800,426**	**$478,022,653**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$147,177,784	-$150,654,018	-$155,604,418	-$161,149,348	-$166,223,365	-$173,128,245	-$180,647,507	-$188,954,772	-$197,989,063	-$207,930,426
Surplus from above	-$3,476,234	-$4,950,400	-$5,544,930	-$5,074,017	-$6,904,880	-$7,519,262	-$8,307,265	-$9,034,291	-$9,941,363	-$10,900,227
	-$150,654,018	**-$155,604,418**	**-$161,149,348**	**-$166,223,365**	**-$173,128,245**	**-$180,647,507**	**-$188,954,772**	**-$197,989,063**	**-$207,930,426**	**-$218,830,653**
Revaluation Reserves										
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
	-$207,542,000	**-$212,731,000**	**-$218,049,000**	**-$223,500,000**	**-$229,088,000**	**-$234,815,000**	**-$240,685,000**	**-$246,702,000**	**-$252,870,000**	**-$259,192,000**
Total Equity	**-$358,196,018**	**-$368,335,418**	**-$379,198,348**	**-$389,723,365**	**-$402,216,245**	**-$415,462,507**	**-$429,639,772**	**-$444,691,063**	**-$460,800,426**	**-$478,022,653**

Sewerage Fund
Planned Scenario - Rate Peg of 4.8% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$12,926,200	-$13,247,788	-$13,577,472	-$13,915,351	-$14,261,737	-$14,616,746	-$14,980,596	-$15,353,616	-$15,735,938	-$16,127,797
User Charges & Fees	-$2,890,750	-$3,051,394	-$3,221,554	-$3,401,739	-$3,592,763	-$3,795,035	-$4,009,366	-$4,236,567	-$4,477,452	-$4,731,694
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$117,670	-$120,612	-$123,627	-$126,718	-$129,886	-$133,133	-$136,461	-$139,873	-$143,369
Grants & Contributions provided for Capital Purposes	-$1,121,500	-$1,138,700	-$1,156,200	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100
Interest & Investment Revenue	-$907,500	-$925,862	-$944,747	-$964,053	-$983,882	-$1,004,234	-$1,025,109	-$1,046,510	-$1,068,435	-$1,090,886
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,960,750**	**-$18,481,414**	**-$19,020,585**	**-$19,578,870**	**-$20,139,200**	**-$20,720,001**	**-$21,322,304**	**-$21,947,254**	**-$22,595,798**	**-$23,267,846**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,460,430	$1,515,432	$1,568,991	$1,622,623	$1,677,965	$1,735,277	$1,793,679	$1,853,119	$1,914,677	$1,967,834
Materials & Contracts	$4,808,914	$4,929,503	$5,053,102	$5,179,671	$5,272,518	$5,345,419	$5,411,773	$5,479,428	$5,548,770	$5,581,464
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$5,674,292	$5,901,000	$6,137,000	$6,382,000	$6,637,000	$6,902,000	$7,178,000	$7,465,000	$7,764,000	$8,075,000
Other Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Expenses from Continuing Operations	**$11,943,636**	**$12,345,935**	**$12,759,093**	**$13,184,294**	**$13,587,483**	**$13,982,696**	**$14,383,452**	**$14,797,547**	**$15,227,447**	**$15,624,298**
Operating Result from Continuing Operations	**-$6,017,114**	**-$6,135,479**	**-$6,261,492**	**-$6,394,576**	**-$6,551,717**	**-$6,737,305**	**-$6,938,852**	**-$7,149,707**	**-$7,368,351**	**-$7,643,548**
Operating Result before Capital Grants	**-$4,895,614**	**-$4,996,779**	**-$5,105,292**	**-$5,220,476**	**-$5,377,617**	**-$5,563,205**	**-$5,764,752**	**-$5,975,607**	**-$6,194,251**	**-$6,469,448**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$4,811,492	-$3,183,906	-$3,250,957	-$3,319,686	-$3,375,606	-$3,415,969	-$3,457,341	-$3,499,748	-$3,543,215	-$3,587,768
Transfer from Section 7.11	-$4,500,000	-$4,600,000	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$38,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$5,674,292	-$5,901,000	-$6,137,000	-$6,382,000	-$6,637,000	-$6,902,000	-$7,178,000	-$7,465,000	-$7,764,000	-$8,075,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$771,500	$788,700	$806,200	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100
	-$14,252,284	**-$12,896,206**	**-$8,581,757**	**-$8,877,586**	**-$9,188,506**	**-$9,493,869**	**-$9,811,241**	**-$10,140,648**	**-$10,483,115**	**-$10,838,668**
Application of Funds										
Asset Purchases:										
Capital Works	$9,699,492	$8,133,906	$3,600,957	$3,669,686	$3,725,606	$3,765,969	$3,807,341	$3,849,748	$3,893,215	$3,937,768
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$10,757,352	$10,934,743	$11,173,030	$11,427,414	$11,736,431	$8,437,480	$8,845,152	$9,234,507	$9,659,926	$10,145,573
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,952,789	-$3,962,189	-$3,971,588	-$3,980,388	-$3,989,389	-$373,400	-$382,900	-$392,600	-$402,500	-$412,700
Expenditure	$3,765,343	$3,925,225	$4,040,850	$4,155,450	$4,267,575	$4,401,125	$4,480,500	$4,598,700	$4,700,825	$4,811,575
	$20,269,398	**$19,031,685**	**$14,843,249**	**$15,272,162**	**$15,740,223**	**$16,231,174**	**$16,750,093**	**$17,290,355**	**$17,851,466**	**$18,482,216**
Net Funding Result	**$6,017,114**	**$6,135,479**	**$6,261,492**	**$6,394,576**	**$6,551,717**	**$6,737,305**	**$6,938,852**	**$7,149,707**	**$7,368,351**	**$7,643,548**
Sewerage Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Sewerage Fund
Planned Scenario - Rate Peg of 4.8% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$34,443,157	$36,200,592	$41,320,127	$46,568,017	$51,986,128	$57,618,464	$63,481,975	$69,583,934	$78,805,294	$88,352,251
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$1,406,000	$1,441,000	$1,476,000	$1,512,000	$1,549,000	$1,586,000	$1,624,000	$1,664,000	$1,706,000	$1,749,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$43,000	$44,000	$45,000	$46,000	$47,000	$48,000	$49,000	$50,000	$51,000	$52,000
Total Current Assets	**$35,892,157**	**$37,685,592**	**$42,841,127**	**$48,126,017**	**$53,582,128**	**$59,252,464**	**$65,154,975**	**$71,297,934**	**$80,562,294**	**$90,153,251**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$161,545,976	$168,093,020	$171,457,977	$174,882,663	$178,353,269	$181,854,238	$185,385,579	$188,948,327	$189,673,318	$190,411,909
Investments	$23,592,000	$24,182,000	$24,787,000	$25,407,000	$26,042,000	$26,693,000	$27,360,000	$28,044,000	$28,745,000	$29,464,000
Receivables	$35,000	$36,000	$37,000	$38,000	$39,000	$40,000	$41,000	$42,000	$43,000	$44,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$185,173,976**	**$192,312,020**	**$196,282,977**	**$200,328,663**	**$204,435,269**	**$208,588,238**	**$212,787,579**	**$217,035,327**	**$218,462,318**	**$219,920,909**
TOTAL ASSETS	**$221,066,133**	**$229,997,612**	**$239,124,104**	**$248,454,680**	**$258,017,397**	**$267,840,702**	**$277,942,554**	**$288,333,261**	**$299,024,612**	**$310,074,160**
Current Liabilities										
Payables	-$74,000	-$76,000	-$78,000	-$80,000	-$82,000	-$84,000	-$86,000	-$88,000	-$90,000	-$92,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$559,000	-$573,000	-$587,000	-$601,000	-$617,000	-$633,000	-$649,000	-$665,000	-$682,000	-$699,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$633,000**	**-$649,000**	**-$665,000**	**-$681,000**	**-$699,000**	**-$717,000**	**-$735,000**	**-$753,000**	**-$772,000**	**-$791,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**
TOTAL LIABILITIES	**-$634,000**	**-$650,000**	**-$666,000**	**-$682,000**	**-$700,000**	**-$718,000**	**-$736,000**	**-$754,000**	**-$773,000**	**-$792,000**
Net Assets	**$220,432,133**	**$229,347,612**	**$238,458,104**	**$247,772,680**	**$257,317,397**	**$267,122,702**	**$277,206,554**	**$287,579,261**	**$298,251,612**	**$309,282,160**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$103,233,019	-$109,250,133	-$115,385,612	-$121,647,104	-$128,041,680	-$134,593,397	-$141,330,702	-$148,269,554	-$155,419,261	-$162,787,612
Surplus from above	-$6,017,114	-$6,135,479	-$6,261,492	-$6,394,576	-$6,551,717	-$6,737,305	-$6,938,852	-$7,149,707	-$7,368,351	-$7,643,548
	-$109,250,133	**-$115,385,612**	**-$121,647,104**	**-$128,041,680**	**-$134,593,397**	**-$141,330,702**	**-$148,269,554**	**-$155,419,261**	**-$162,787,612**	**-$170,431,160**
Revaluation Reserves										
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
	-$111,182,000	**-$113,962,000**	**-$116,811,000**	**-$119,731,000**	**-$122,724,000**	**-$125,792,000**	**-$128,937,000**	**-$132,160,000**	**-$135,464,000**	**-$138,851,000**
Total Equity	**-$220,432,133**	**-$229,347,612**	**-$238,458,104**	**-$247,772,680**	**-$257,317,397**	**-$267,122,702**	**-$277,206,554**	**-$287,579,261**	**-$298,251,612**	**-$309,282,160**

Waste Fund
Planned Scenario - Rate Peg of 4.8% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$8,801,200	-$9,359,200	-$9,952,400	-$10,583,100	-$11,253,600	-$11,966,600	-$12,724,300	-$13,529,900	-$14,386,500	-$15,297,100
User Charges & Fees	-$4,067,500	-$4,271,500	-$4,485,820	-$4,710,857	-$4,947,207	-$5,195,367	-$5,455,934	-$5,729,703	-$6,017,072	-$6,318,934
Other Revenues	-$356,000	-$364,900	-$374,023	-$383,373	-$392,958	-$402,781	-$412,851	-$423,172	-$433,751	-$444,595
Grants & Contributions provided for Operating Purposes	-$11,700	-$12,400	-$13,200	-$14,000	-$14,900	-$15,800	-$16,800	-$17,900	-$19,000	-$20,200
Grants & Contributions provided for Capital Purposes	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest & Investment Revenue	-$1,523,400	-$1,562,400	-$1,602,500	-$1,643,600	-$1,685,800	-$1,729,100	-$1,773,600	-$1,819,200	-$1,866,100	-$1,914,200
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$14,759,800**	**-$15,570,400**	**-$16,427,943**	**-$17,334,930**	**-$18,294,465**	**-$19,309,648**	**-$20,383,485**	**-$21,519,875**	**-$22,722,423**	**-$23,995,029**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$2,000,050	$2,088,618	$2,172,256	$2,254,635	$2,340,205	$2,429,072	$2,521,384	$2,617,264	$2,716,857	$2,820,303
Materials & Contracts	$6,236,473	$6,327,937	$6,541,653	$6,648,314	$6,871,306	$7,041,677	$7,216,305	$7,395,300	$7,578,779	$7,766,838
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$567,599	$590,000	$614,000	$639,000	$665,000	$692,000	$720,000	$749,000	$779,000	$810,000
Other Expenses	$12,800	$13,120	$13,448	$13,784	$14,129	$14,482	$14,844	$15,215	$15,596	$15,985
Total Expenses from Continuing Operations	**$8,816,922**	**$9,019,675**	**$9,341,357**	**$9,555,733**	**$9,890,640**	**$10,177,231**	**$10,472,533**	**$10,776,779**	**$11,090,232**	**$11,413,126**
Operating Result from Continuing Operations	**-$5,942,878**	**-$6,550,725**	**-$7,086,586**	**-$7,779,197**	**-$8,403,825**	**-$9,132,417**	**-$9,910,952**	**-$10,743,096**	**-$11,632,191**	**-$12,581,903**
Operating Result before Capital Grants	**-$5,942,878**	**-$6,550,725**	**-$7,086,586**	**-$7,779,197**	**-$8,403,825**	**-$9,132,417**	**-$9,910,952**	**-$10,743,096**	**-$11,632,191**	**-$12,581,903**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,935,000	-$1,960,200	-$1,700,656	-$1,121,372	-$1,132,355	-$1,143,615	-$1,155,154	-$1,166,984	-$1,179,108	-$1,191,536
Transfer from Section 94	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$124,000	-$125,100	-$126,227	-$127,383	-$128,568	-$129,782	-$131,027	-$132,302	-$133,610	-$134,950
Add Back Depreciation Budget	-$567,599	-$590,000	-$614,000	-$639,000	-$665,000	-$692,000	-$720,000	-$749,000	-$779,000	-$810,000
Add Back Carring Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S94 & S64 Income Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	-$3,626,599	**-$2,675,300**	**-$2,440,883**	**-$1,887,755**	**-$1,925,923**	**-$1,965,397**	**-$2,006,181**	**-$2,048,286**	**-$2,091,718**	**-$2,136,486**
Application of Funds										
Asset Purchases:										
Capital Works	$3,059,000	$2,085,300	$1,826,883	$1,248,755	$1,260,923	$1,273,397	$1,286,181	$1,299,286	$1,312,718	$1,326,486
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$5,581,394	$6,184,848	$6,750,271	$7,443,268	$8,074,857	$8,801,484	$9,627,128	$10,472,155	$11,394,107	$12,372,451
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,964,200	-$4,161,800	-$4,369,200	-$4,586,800	-$4,815,500	-$5,055,200	-$5,306,800	-$5,571,000	-$5,848,200	-$6,139,000
Expenditure	$4,893,283	$5,117,677	$5,319,515	$5,561,729	$5,809,468	$6,078,133	$6,310,624	$6,590,941	$6,865,284	$7,158,452
	$9,569,477	**$9,226,025**	**$9,527,469**	**$9,666,952**	**$10,329,748**	**$11,097,814**	**$11,917,133**	**$12,791,382**	**$13,723,909**	**$14,718,389**
Net Funding Result	**$5,942,878**	**$6,550,725**	**$7,086,586**	**$7,779,197**	**$8,403,825**	**$9,132,417**	**$9,910,952**	**$10,743,096**	**$11,632,191**	**$12,581,903**
Waste Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Waste Fund

Planned Scenario - Rate Peg of 4.8% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$50,933,238	$55,639,064	$61,145,767	$67,931,209	$75,335,111	$83,461,131	$92,360,902	$102,086,712	$112,695,185	$124,248,602
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$889,000	$911,000	$934,000	$957,000	$980,000	$1,004,000	$1,028,000	$1,054,000	$1,080,000	$1,106,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$51,822,238**	**$56,550,064**	**$62,079,767**	**$68,888,209**	**$76,315,111**	**$84,465,131**	**$93,388,902**	**$103,140,712**	**$113,775,185**	**$125,354,602**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$18,156,133	$20,219,032	$22,021,915	$23,245,670	$24,480,593	$25,726,990	$26,985,171	$28,255,457	$29,538,175	$30,833,661
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$285,000	$292,000	$299,000	$306,000	$314,000	$322,000	$330,000	$338,000	$346,000	$355,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$18,441,133**	**$20,511,032**	**$22,320,915**	**$23,551,670**	**$24,794,593**	**$26,048,990**	**$27,315,171**	**$28,593,457**	**$29,884,175**	**$31,188,661**
TOTAL ASSETS	**$70,263,371**	**$77,061,096**	**$84,400,682**	**$92,439,879**	**$101,109,704**	**$110,514,121**	**$120,704,073**	**$131,734,169**	**$143,659,360**	**$156,543,263**
Current Liabilities										
Payables	-$328,000	-$336,000	-$344,000	-$353,000	-$362,000	-$371,000	-$380,000	-$390,000	-$400,000	-$410,000
Contract Liabilities	-$81,000	-$83,000	-$85,000	-$87,000	-$89,000	-$91,000	-$93,000	-$95,000	-$97,000	-$99,000
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$537,000	-$551,000	-$565,000	-$579,000	-$593,000	-$607,000	-$622,000	-$637,000	-$652,000	-$669,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$946,000**	**-$970,000**	**-$994,000**	**-$1,019,000**	**-$1,044,000**	**-$1,069,000**	**-$1,095,000**	**-$1,122,000**	**-$1,149,000**	**-$1,178,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	-$3,341,000	-$3,424,000	-$3,509,000	-$3,597,000	-$3,687,000	-$3,779,000	-$3,873,000	-$3,970,000	-$4,069,000	-$4,171,000
Total Non Current Liabilities	**-$3,341,000**	**-$3,424,000**	**-$3,509,000**	**-$3,597,000**	**-$3,687,000**	**-$3,779,000**	**-$3,873,000**	**-$3,970,000**	**-$4,069,000**	**-$4,171,000**
TOTAL LIABILITIES	**-$4,287,000**	**-$4,394,000**	**-$4,503,000**	**-$4,616,000**	**-$4,731,000**	**-$4,848,000**	**-$4,968,000**	**-$5,092,000**	**-$5,218,000**	**-$5,349,000**
Net Assets	**$65,976,371**	**$72,667,096**	**$79,897,682**	**$87,823,879**	**$96,378,704**	**$105,666,121**	**$115,736,073**	**$126,642,169**	**$138,441,360**	**$151,194,263**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$54,421,493	-$60,364,371	-$66,915,096	-$74,001,682	-$81,780,879	-$90,184,704	-$99,317,121	-$109,228,073	-$119,971,169	-$131,603,360
Surplus from above	-$5,942,878	-$6,550,725	-$7,086,586	-$7,779,197	-$8,403,825	-$9,132,417	-$9,910,952	-$10,743,096	-$11,632,191	-$12,581,903
	-$60,364,371	**-$66,915,096**	**-$74,001,682**	**-$81,780,879**	**-$90,184,704**	**-$99,317,121**	**-$109,228,073**	**-$119,971,169**	**-$131,603,360**	**-$144,185,263**
Revaluation Reserves										
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
	-$5,612,000	**-$5,752,000**	**-$5,896,000**	**-$6,043,000**	**-$6,194,000**	**-$6,349,000**	**-$6,508,000**	**-$6,671,000**	**-$6,838,000**	**-$7,009,000**
Total Equity	**-$65,976,371**	**-$72,667,096**	**-$79,897,682**	**-$87,823,879**	**-$96,378,704**	**-$105,666,121**	**-$115,736,073**	**-$126,642,169**	**-$138,441,360**	**-$151,194,263**

APPENDIX 2: CONSERVATIVE SCENARIO

LTFP Financial performance and sustainability ratios (Consolidated)
Conservative Scenario - CPI of 4.0% pa

Indicator # 1 - Operating Performance Ratio
Indicator use - measure's the extent to which Council is containing operating expenditure within operating revenue.
Calculation - (Total continuing operating revenue excluding capital grants & contributions less operating expenses) / Total continuing operating revenue excluding capital grants & contributions
Benchmark - > 0 Sustainable
< 0 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
-19.9%	-18.3%	-8.7%	-7.6%	-6.2%	-6.1%	-5.7%	-5.3%	-5.1%	-5.1%	-4.6%	-4.0%

Commentary - This shows Council is in an unsustainable position for the foreseeable future with Operating Expenditure exceeding Revenue. Council's continued focus on reducing operating expenditure and increasing allocation from maintenance to Capital Renewal is resulting in improvement to this indicator over the long-term, but doesn't return to sustainable in the life of this LTFP.

Indicator # 2 - Own Source Operating Revenue
Indicator use - shows percentage of Council's income that it generates itself - so excludes external funding (like grants) that may not be recurring.
Calculation - (Total continuing operating revenue excluding grants & contributions) / Total continuing operating revenue including grants & contributions
Benchmark - > 60% Sustainable
< 60% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
71.7%	70.9%	72.9%	76.8%	76.0%	77.0%	76.4%	76.9%	77.3%	77.3%	77.2%	77.7%

Commentary - long term this indicator shows Council has the ability to sustain it's operations without relying on external funding.

Indicator # 3 - Debt Service Cover Ratio
Indicator use - shows the amount of annual revenue necessary to service annual debt obligations (loan repayments).
Calculation - (operating result before capital excluding interest and depreciation (EBITDA)) / (principal repayments + Interest costs)
Benchmark - > 2 Sustainable
< 2 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
2.0	2.7	4.3	4.8	5.6	6.4	8.5	11.6	15.4	18.9	29.3	37.6

Commentary - shows Council is in a sound position to repay its debt obligations. By the end of the LTFP period only 1 x $350k General Fund loan is yet to be fully repaid, and a 20 year Water Fund loan remaining until 2040.

Indicator # 4 - Building and Infrastructure Renewals Ratio
Indicator use - shows Council's expenditure on the renewal of its fixed assets (as opposed to new assets) as a proportion of depreciation.
Calculation - Asset Renewals (Building and Infrastructure) / Depreciation, Amortisation & Impairment
Benchmark - > 100% Sustainable
< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
18.3%	99.7%	73.5%	61.7%	63.2%	64.0%	64.3%	66.2%	68.1%	68.3%	67.4%	65.2%

Commentary - shows that even with increased spend on asset renewals, this ratio is deteriorating with depreciation increasing every year more than Council's spending increases.

Indicator # 5 - Infrastructure Backlog Ratio

Indicator use - indicates proportion of infrastructure backlog against the total value of Council's infrastructure assets.

Calculation - estimated cost to bring Assets to a satisfactory condition / Total written down value of Infrastructure, Buildings, Other Structures and depreciable Land Improvements

Benchmark - < 2% Sustainable

> 2% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
9.2%	7.1%	5.5%	4.6%	3.7%	2.6%	2.2%	2.1%	2.1%	2.0%	2.0%	1.9%

Commentary - Council is slowly reducing it's backlog of required infrastructure renewals over the long-term, working towards maintaining Council assets in a condition expected by the community, but still needs to commit more funds to this area.

Indicator # 6 - Asset Maintenance Ratio

Indicator use - indicates proportion of infrastructure maintenance completed against maintenance required.

Calculation - actual asset maintenance / Required asset maintenance

Benchmark - >100% Sustainable

< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
115.7%	116.3%	115.1%	114.0%	112.9%	111.8%	110.7%	109.6%	108.5%	107.4%	106.4%	105.3%

Commentary - with Council redirecting maintenance costs to Capital renewal, this ratio is declining, but still remains in a sustainable position. This shows Council's infrastructure maintenance program is able to maintain assets in a condition expected by the community for the term of this LTFP.

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast) Conservative Scenario - CPI of 4.0% pa										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$57,356,176	-$59,411,321	-$61,380,406	-$63,425,820	-$65,550,692	-$67,759,188	-$70,054,699	-$72,442,355	-$74,924,926	-$77,506,600
User Charges & Fees	-$31,723,402	-$33,259,074	-$34,844,866	-$36,516,863	-$38,193,280	-$39,945,305	-$41,795,248	-$43,728,012	-$45,770,221	-$47,749,030
Other Revenues	-$2,969,444	-$3,106,392	-$3,202,010	-$3,300,868	-$3,385,393	-$3,472,106	-$3,556,759	-$3,639,579	-$3,724,591	-$3,751,555
Grants & Contributions provided for Operating	-$13,546,112	-$13,922,231	-$15,275,525	-$15,443,700	-$16,695,638	-$16,953,570	-$17,217,953	-$17,466,093	-$18,891,093	-$19,216,528
Grants & Contributions provided for Capital Pu	-$23,150,919	-$17,270,497	-$18,467,630	-$17,669,983	-$18,758,694	-$18,849,625	-$18,942,826	-$20,038,360	-$20,136,282	-$20,236,653
Interest & Investment Revenue	-$4,077,121	-$4,602,997	-$4,685,708	-$4,707,777	-$4,470,061	-$4,502,564	-$4,527,918	-$4,442,586	-$4,499,350	-$4,742,430
Other Income	-$2,774,290	-$2,886,199	-$2,958,322	-$3,032,294	-$3,107,194	-$3,183,975	-$3,262,673	-$3,343,277	-$3,425,912	-$3,500,988
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$151,372,131**	**-$138,200,610**	**-$144,570,919**	**-$149,140,754**	**-$155,219,691**	**-$159,740,744**	**-$164,448,551**	**-$170,207,203**	**-$176,496,194**	**-$181,844,901**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$37,825,516	$39,941,193	$41,849,111	$43,822,343	$45,701,042	$47,561,871	$49,522,914	$51,502,777	$53,962,313	$56,097,625
Materials & Contracts	$44,146,554	$44,579,458	$45,103,140	$45,871,280	$47,126,221	$47,722,309	$48,618,381	$49,694,198	$51,081,448	$51,425,233
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Depreciation, Amortisation & Impairment	$36,177,407	$37,622,305	$39,126,073	$40,690,886	$42,316,743	$44,008,644	$45,767,594	$47,597,398	$49,500,248	$51,477,739
Other Expenses	$2,622,532	$2,731,798	$2,800,702	$2,870,906	$2,943,150	$3,008,829	$3,089,722	$3,168,441	$3,252,053	$3,328,631
Total Expenses from Continuing Operations	**$122,176,064**	**$126,125,933**	**$129,962,343**	**$134,180,373**	**$138,869,284**	**$142,971,739**	**$147,572,351**	**$152,449,502**	**$158,205,472**	**$162,692,531**
Operating Result from Continuing Operations	**-$29,196,067**	**-$12,074,677**	**-$14,608,577**	**-$14,960,381**	**-$16,350,406**	**-$16,769,004**	**-$16,876,199**	**-$17,757,700**	**-$18,290,722**	**-$19,152,370**
Operating Result before Capital Grants	**-$6,045,148**	**$5,195,820**	**$3,859,053**	**$2,709,602**	**$2,408,288**	**$2,080,621**	**$2,066,627**	**$2,280,660**	**$1,845,560**	**$1,084,283**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$23,583,274	-$17,608,185	-$16,332,262	-$15,667,572	-$16,135,835	-$15,754,823	-$15,868,895	-$15,976,936	-$16,591,916	-$16,194,472
Transfer from Section 7.11	-$5,848,893	-$5,308,331	-$2,888,485	-$3,216,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Add Back Depreciation Budget	-$36,106,828	-$37,550,000	-$39,052,000	-$40,615,000	-$42,239,000	-$43,929,000	-$45,686,000	-$47,514,000	-$49,415,000	-$51,392,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$4,835,290	$4,951,858	$5,071,144	$5,193,300	$5,280,278	$5,369,430	$5,460,810	$5,554,476	$5,650,482	$5,748,890
	-$71,224,059	**-$58,477,752**	**-$56,183,824**	**-$55,898,990**	**-$55,036,040**	**-$56,232,630**	**-$58,016,812**	**-$59,863,837**	**-$62,288,629**	**-$63,774,767**
Application of Funds										
Asset Purchases:										
Capital Works	$44,291,873	$35,700,102	$35,331,788	$34,717,144	$34,037,038	$34,299,101	$34,638,221	$36,112,158	$37,089,654	$37,268,009
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Reserves:										
Transfers to reserves	$41,516,843	$23,684,283	$25,538,977	$26,637,156	$28,778,189	$30,949,248	$33,114,232	$34,680,625	$37,281,486	$39,665,945
Loans:										
Principal Repayment	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Internal transactions:										
Income	-$25,844,184	-$26,718,572	-$27,480,103	-$28,197,926	-$28,989,527	-$26,231,879	-$26,968,735	-$27,629,323	-$28,478,397	-$29,376,306
Expenditure	$25,844,184	$26,718,572	$27,480,103	$28,197,926	$28,989,527	$26,231,879	$26,968,735	$27,629,323	$28,478,397	$29,376,306
	$100,409,699	**$70,874,278**	**$71,106,266**	**$71,182,135**	**$71,717,026**	**$73,324,258**	**$75,222,422**	**$77,958,362**	**$80,925,112**	**$83,282,789**
Net Funding Result	**$29,185,640**	**$12,396,526**	**$14,922,442**	**$15,283,145**	**$16,680,986**	**$17,091,628**	**$17,205,610**	**$18,094,525**	**$18,636,483**	**$19,508,022**
Change in Council's Working Capital	**-$10,427**	**$321,849**	**$313,865**	**$322,764**	**$330,580**	**$322,624**	**$329,411**	**$336,825**	**$345,761**	**$355,652**

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	**2024/2025**	**2025/2026**	**2026/2027**	**2027/2028**	**2028/2029**	**2029/2030**	**2030/2031**	**2031/2032**	**2032/2033**	**2033/2034**
Statement of Financial Position										
Current Assets										
Cash & Cash Equivalents	$63,683,299	$62,832,618	$55,710,544	$59,933,295	$68,008,071	$88,058,548	$99,830,527	$131,827,776	$155,745,750	$171,907,156
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$21,376,000	$21,910,000	$22,458,000	$23,021,000	$23,596,000	$24,186,000	$24,790,000	$25,410,000	$26,045,000	$26,695,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$1,130,000	$1,158,000	$1,187,000	$1,217,000	$1,247,000	$1,278,000	$1,310,000	$1,343,000	$1,377,000	$1,411,000
Other	$1,183,000	$1,213,000	$1,243,000	$1,274,000	$1,306,000	$1,339,000	$1,372,000	$1,406,000	$1,441,000	$1,477,000
Total Current Assets	**$129,914,299**	**$121,631,618**	**$117,141,544**	**$124,314,295**	**$135,410,071**	**$158,557,548**	**$173,503,527**	**$199,004,776**	**$216,514,750**	**$236,357,156**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,784,213,385	$1,818,470,315	$1,852,300,103	$1,885,454,247	$1,917,867,285	$1,950,476,386	$1,983,357,607	$2,017,641,765	$2,052,830,419	$2,088,121,428
Investments	$36,500,000	$46,500,000	$56,500,000	$56,500,000	$56,500,000	$56,500,000	$66,500,000	$76,500,000	$86,500,000	$96,500,000
Receivables	$767,000	$786,000	$806,000	$826,000	$847,000	$868,000	$890,000	$912,000	$935,000	$958,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$173,000	$178,000	$183,000	$188,000	$193,000	$198,000	$203,000	$208,000	$213,000	$218,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,853,945,906**	**$1,899,039,979**	**$1,943,727,463**	**$1,977,762,221**	**$2,011,077,163**	**$2,044,610,841**	**$2,088,438,703**	**$2,133,693,968**	**$2,179,876,607**	**$2,226,185,900**
TOTAL ASSETS	**$1,983,860,204**	**$2,020,671,596**	**$2,060,869,006**	**$2,102,076,516**	**$2,146,487,233**	**$2,203,168,389**	**$2,261,942,229**	**$2,332,698,743**	**$2,396,391,356**	**$2,462,543,056**
Current Liabilities										
Payables	-$15,296,000	-$15,677,000	-$16,069,000	-$16,471,000	-$16,882,000	-$17,304,000	-$17,737,000	-$18,181,000	-$18,636,000	-$19,102,000
Contract Liabilities	-$12,425,000	-$12,736,000	-$13,055,000	-$13,381,000	-$13,716,000	-$14,059,000	-$14,411,000	-$14,771,000	-$15,140,000	-$15,519,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,989,893	-$4,735,501	-$4,327,835	-$3,401,799	-$2,575,909	-$1,969,969	-$1,665,579	-$1,053,972	-$848,835	-$870,000
Employee benefit provisions	-$12,264,000	-$12,571,000	-$12,885,000	-$13,208,000	-$13,538,000	-$13,877,000	-$14,224,000	-$14,580,000	-$14,945,000	-$15,318,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$45,227,893**	**-$45,978,501**	**-$46,601,835**	**-$46,733,799**	**-$46,990,909**	**-$47,495,969**	**-$48,331,579**	**-$48,887,972**	**-$49,879,835**	**-$51,127,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$121,000	-$124,000	-$127,000	-$130,000	-$133,000	-$136,000	-$139,000	-$142,000	-$146,000	-$150,000
Borrowings	-$25,306,780	-$20,316,887	-$15,581,386	-$11,253,551	-$7,851,752	-$5,275,843	-$3,305,874	-$1,640,295	-$586,323	$262,512
Employee benefit provisions	-$488,000	-$500,000	-$513,000	-$526,000	-$539,000	-$552,000	-$566,000	-$580,000	-$595,000	-$610,000
Provisions	-$3,336,000	-$3,419,000	-$3,504,000	-$3,592,000	-$3,682,000	-$3,774,000	-$3,867,000	-$3,963,000	-$4,062,000	-$4,164,000
Total Non Current Liabilities	**-$30,461,780**	**-$25,599,887**	**-$20,996,386**	**-$16,804,551**	**-$13,541,752**	**-$11,106,843**	**-$9,280,874**	**-$7,763,295**	**-$6,863,323**	**-$6,172,488**
TOTAL LIABILITIES	**-$75,689,673**	**-$71,578,388**	**-$67,598,221**	**-$63,538,350**	**-$60,532,661**	**-$58,602,812**	**-$57,612,453**	**-$56,651,267**	**-$56,743,158**	**-$57,299,488**
Net Assets	**$1,908,170,531**	**$1,949,093,208**	**$1,993,270,785**	**$2,038,538,166**	**$2,085,954,572**	**$2,144,565,576**	**$2,204,329,776**	**$2,276,047,476**	**$2,339,648,198**	**$2,405,243,567**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$725,071,464	-$754,267,531	-$766,342,208	-$780,950,785	-$795,911,166	-$812,261,572	-$829,030,576	-$845,906,776	-$863,664,476	-$881,955,198
Surplus from above	-$29,196,067	-$12,074,677	-$14,608,577	-$14,960,381	-$16,350,406	-$16,769,004	-$16,876,199	-$17,757,700	-$18,290,722	-$19,152,370
	-$754,267,531	**-$766,342,208**	**-$780,950,785**	**-$795,911,166**	**-$812,261,572**	**-$829,030,576**	**-$845,906,776**	**-$863,664,476**	**-$881,955,198**	**-$901,107,567**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
Asset Revaluation Reserve	**-$1,153,903,000**	**-$1,182,751,000**	**-$1,212,320,000**	**-$1,242,627,000**	**-$1,273,693,000**	**-$1,315,535,000**	**-$1,358,423,000**	**-$1,412,383,000**	**-$1,457,693,000**	**-$1,504,136,000**
Total Equity	**-$1,908,170,531**	**-$1,949,093,208**	**-$1,993,270,785**	**-$2,038,538,166**	**-$2,085,954,572**	**-$2,144,565,576**	**-$2,204,329,776**	**-$2,276,047,476**	**-$2,339,648,198**	**-$2,405,243,567**

Bathurst Regional Council

Long Term Financial Plan (10yrs modelling)										
Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
<u>Cash Flow Statement</u>										
Cash Flows from Operating Activities										
Receipts										
Rates & Annual Charges	-$56,945,176	-$58,877,321	-$60,832,406	-$62,862,820	-$64,975,692	-$67,169,188	-$69,450,699	-$71,822,355	-$74,289,926	-$76,856,600
User Charges & Fees	-$31,594,402	-$33,240,074	-$34,824,866	-$36,496,863	-$38,172,280	-$39,924,305	-$41,773,248	-$43,706,012	-$45,747,221	-$47,726,030
Interest received	-$4,077,121	-$4,602,997	-$4,685,708	-$4,707,777	-$4,470,061	-$4,502,564	-$4,527,918	-$4,442,586	-$4,499,350	-$4,742,430
Grants & Contributions	-$36,973,031	-$31,475,728	-$34,033,155	-$33,409,683	-$35,759,332	-$36,115,195	-$36,480,779	-$37,831,453	-$39,362,375	-$39,798,181
Bonds, deposits and retentions received										
Other	-$4,677,213	-$5,410,448	-$5,563,636	-$5,721,549	-$5,865,684	-$6,013,504	-$6,160,791	-$6,307,749	-$6,458,518	-$6,543,258
Payments										
Payments to employees	$37,514,516	$39,622,193	$41,522,111	$43,486,343	$45,358,042	$47,209,871	$49,161,914	$51,132,777	$53,582,313	$55,709,625
Payments for materials & services	$59,815,155	$40,165,178	$52,574,648	$51,857,053	$53,837,180	$45,028,180	$46,258,833	$38,320,480	$49,769,540	$50,646,555
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Other	$2,219,532	$2,320,798	$2,377,702	$2,436,906	$2,499,150	$2,553,829	$2,622,722	$2,689,441	$2,761,053	$2,825,631
Net cash flows from operating activities	**-$33,313,685**	**-$50,247,220**	**-$42,381,994**	**-$44,493,432**	**-$46,766,548**	**-$58,262,789**	**-$59,776,225**	**-$71,480,768**	**-$63,835,074**	**-$66,121,385**
Cash Flows from Investing Activities										
Receipts										
Sale of investments	-$155,645,000	-$153,724,000	-$141,755,000	-$139,486,000	-$137,161,000	-$134,778,000	-$122,335,000	-$119,581,000	-$116,758,000	-$103,864,000
Sale of real estate assets	-$24,000,000	-$5,100,000	-$5,100,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000
Proceeds from sale of IPPE	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Payments										
Purchase of investments	$152,520,000	$150,645,000	$148,724,000	$136,755,000	$134,486,000	$132,161,000	$129,778,000	$117,335,000	$114,581,000	$111,758,000
Acquisition of term deposits	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Purchase of IPPE	$44,291,873	$35,700,102	$35,331,788	$34,717,144	$34,037,038	$34,299,101	$34,638,221	$36,112,158	$37,089,654	$37,268,009
Purchase of real estate assets	$134,146	$14,509,756	$3,509,756	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834
Deferred debtors and advances made	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net cash flows from investing activities	**$21,496,519**	**$46,058,008**	**$44,718,567**	**$35,892,845**	**$35,239,974**	**$35,586,403**	**$45,984,278**	**$37,767,940**	**$38,813,128**	**$49,061,143**
Cash Flows from Financing Activities										
Receipts										
Proceeds from borrowings	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payments										
Repayment of borrowings	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Principal component of lease payments	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000
Net cash flows from financing activities	**$4,800,983**	**$5,039,893**	**$4,785,501**	**$4,377,835**	**$3,451,799**	**$2,625,909**	**$2,019,969**	**$1,715,579**	**$1,103,972**	**$898,835**
Net change in cash and cash equivalents	**-$7,016,183**	**$850,681**	**$7,122,074**	**-$4,222,752**	**-$8,074,775**	**-$20,050,477**	**-$11,771,978**	**-$31,997,249**	**-$23,917,974**	**-$16,161,407**
Cash and cash equivalents at beginning of year	-$56,667,116	-$63,683,299	-$62,832,618	-$55,710,544	-$59,933,295	-$68,008,071	-$88,058,548	-$99,830,527	-$131,827,776	-$155,745,750
Cash and cash equivalents at end of year	**-$63,683,299**	**-$62,832,618**	**-$55,710,544**	**-$59,933,295**	**-$68,008,071**	**-$88,058,548**	**-$99,830,527**	**-$131,827,776**	**-$155,745,750**	**-$171,907,156**

General Fund
Conservative Scenario - CPI of 4.0% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$32,451,276	-$33,583,033	-$34,584,734	-$35,616,469	-$36,678,955	-$37,773,342	-$38,900,603	-$40,062,239	-$41,257,888	-$42,488,603
User Charges & Fees	-$12,179,568	-$12,503,186	-$12,836,059	-$13,178,871	-$13,444,724	-$13,700,301	-$13,962,600	-$14,210,721	-$14,465,172	-$14,549,277
Other Revenues	-$2,613,444	-$2,736,019	-$2,822,377	-$2,911,745	-$2,986,541	-$3,063,283	-$3,137,715	-$3,210,059	-$3,284,334	-$3,300,291
Grants & Contributions provided for Operating Purposes	-$13,304,812	-$13,675,861	-$15,023,913	-$15,186,773	-$16,433,120	-$16,685,384	-$16,943,920	-$17,186,032	-$18,604,920	-$18,923,959
Grants & Contributions provided for Capital Purposes	-$20,596,319	-$13,680,097	-$14,840,730	-$15,005,783	-$15,094,494	-$15,185,425	-$15,278,626	-$16,374,160	-$16,472,082	-$16,572,453
Interest & Investment Revenue	-$1,207,021	-$1,667,535	-$1,683,061	-$1,636,324	-$1,327,979	-$1,288,030	-$1,239,009	-$1,077,476	-$1,055,915	-$1,218,744
Other Income	-$2,761,279	-$2,872,663	-$2,944,448	-$3,018,073	-$3,092,617	-$3,169,034	-$3,247,358	-$3,327,579	-$3,409,821	-$3,484,495
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$100,888,386**	**-$84,460,293**	**-$88,491,774**	**-$91,597,486**	**-$94,117,168**	**-$95,939,210**	**-$97,800,306**	**-$100,555,207**	**-$103,673,951**	**-$105,678,939**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$32,492,708	$34,402,498	$36,112,217	$37,888,256	$39,562,880	$41,212,321	$42,955,318	$44,710,341	$46,936,935	$48,842,446
Materials & Contracts	$25,176,869	$24,859,430	$24,895,193	$25,163,580	$26,104,916	$26,188,066	$26,685,444	$27,233,362	$28,200,171	$28,135,321
Borrowing Costs	$880,222	$749,553	$603,644	$467,987	$351,074	$263,834	$197,228	$138,919	$91,920	$77,823
Depreciation, Amortisation & Impairment	$25,971,014	$27,008,305	$28,087,073	$29,209,886	$30,376,743	$31,590,644	$32,852,594	$34,165,398	$35,530,248	$36,948,739
Other Expenses	$2,607,732	$2,716,452	$2,785,022	$2,854,885	$2,926,779	$2,992,100	$3,072,625	$3,150,968	$3,234,193	$3,310,376
Total Expenses from Continuing Operations	**$87,128,545**	**$89,736,237**	**$92,483,149**	**$95,584,594**	**$99,322,392**	**$102,246,965**	**$105,763,209**	**$109,398,989**	**$113,993,467**	**$117,314,705**
Operating Result from Continuing Operations	**-$13,759,841**	**$5,275,944**	**$3,991,375**	**$3,987,108**	**$5,205,224**	**$6,307,755**	**$7,962,904**	**$8,843,782**	**$10,319,516**	**$11,635,765**
Operating Result before Capital Grants	**$6,836,478**	**$18,956,041**	**$18,832,105**	**$18,992,891**	**$20,299,718**	**$21,493,180**	**$23,241,530**	**$25,217,942**	**$26,791,598**	**$28,208,218**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$12,920,826	-$8,695,684	-$7,629,498	-$7,620,183	-$8,124,211	-$7,640,231	-$7,650,631	-$7,650,631	-$8,157,423	-$7,650,631
Transfer from Section 7.11	-$448,893	-$458,331	-$388,485	-$716,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$597,500	-$847,750	-$865,750	-$847,750	-$875,330	-$847,750	-$847,750	-$847,750	-$847,750	-$847,750
Add Back Depreciation Budget	-$25,900,435	-$26,936,000	-$28,013,000	-$29,134,000	-$30,299,000	-$31,511,000	-$32,771,000	-$34,082,000	-$35,445,000	-$36,863,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$3,230,690	$3,311,458	$3,394,244	$3,479,100	$3,566,078	$3,655,230	$3,746,610	$3,840,276	$3,936,282	$4,034,690
	-$46,352,818	**-$35,616,551**	**-$35,492,733**	**-$35,457,418**	**-$36,670,048**	**-$37,284,456**	**-$38,466,721**	**-$39,687,430**	**-$41,464,726**	**-$42,281,176**
Application of Funds										
Asset Purchases:										
Capital Works	$27,222,425	$20,298,483	$22,495,853	$23,542,673	$24,251,638	$24,416,952	$24,656,896	$26,029,163	$26,903,218	$26,976,761
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$22,896,268	$3,847,404	$4,290,055	$3,890,190	$4,363,316	$8,458,493	$8,512,198	$8,056,652	$8,320,500	$8,201,792
Loans:										
Principal Repayment	$4,631,681	$4,498,387	$4,222,043	$3,791,674	$2,839,723	$1,989,030	$1,353,349	$1,020,216	$378,331	$141,184
Internal transactions:										
Income	-$16,881,995	-$17,521,383	-$18,038,615	-$18,502,438	-$19,028,038	-$19,617,679	-$20,063,735	-$20,419,923	-$20,950,697	-$21,515,606
Expenditure	$12,733,853	$13,039,564	$13,345,887	$13,570,975	$13,868,765	$10,552,529	$10,874,520	$10,994,365	$11,339,619	$11,696,932
	$60,102,232	**$30,662,455**	**$31,815,223**	**$31,793,074**	**$31,795,404**	**$31,299,325**	**$30,833,228**	**$31,180,473**	**$31,490,971**	**$31,001,063**
Net Funding Result	**$13,749,414**	**-$4,954,096**	**-$3,677,510**	**-$3,664,344**	**-$4,874,644**	**-$5,985,131**	**-$7,633,493**	**-$8,506,957**	**-$9,973,755**	**-$11,280,113**
General Fund Change in Working Capital	**-$10,427**	**$321,848**	**$313,865**	**$322,764**	**$330,580**	**$322,624**	**$329,411**	**$336,825**	**$345,761**	**$355,652**

General Fund
Conservative Scenario - CPI of 4.0% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	-$29,950,003	-$41,253,894	-$61,460,230	-$72,514,250	-$83,893,432	-$84,914,427	-$96,064,350	-$88,844,502	-$94,679,923	-$110,552,279
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$15,104,000	$15,481,000	$15,869,000	$16,270,000	$16,678,000	$17,098,000	$17,528,000	$17,968,000	$18,418,000	$18,879,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$661,000	$677,000	$694,000	$712,000	$729,000	$747,000	$766,000	$785,000	$805,000	$825,000
Other	$1,140,000	$1,169,000	$1,198,000	$1,228,000	$1,259,000	$1,291,000	$1,323,000	$1,356,000	$1,390,000	$1,425,000
Total Current Assets	**$29,496,997**	**$10,591,106**	**-$7,156,230**	**-$15,435,250**	**-$23,974,432**	**-$22,082,427**	**-$30,246,350**	**-$29,717,502**	**-$42,160,923**	**-$54,556,279**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,258,995,922	$1,279,618,995	$1,301,037,848	$1,323,459,521	$1,346,546,159	$1,369,751,111	$1,393,148,007	$1,417,866,170	$1,446,275,612	$1,474,722,550
Investments	$1,625,000	$10,753,000	$19,859,000	$18,943,000	$18,004,000	$17,042,000	$26,056,000	$35,045,000	$44,009,000	$52,946,000
Receivables	$389,000	$399,000	$410,000	$420,000	$430,000	$440,000	$451,000	$462,000	$474,000	$485,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$172,000	$177,000	$182,000	$187,000	$192,000	$197,000	$202,000	$207,000	$212,000	$217,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,293,474,443**	**$1,324,053,659**	**$1,355,427,208**	**$1,377,803,495**	**$1,400,842,037**	**$1,423,998,566**	**$1,457,345,103**	**$1,492,012,373**	**$1,530,368,800**	**$1,568,759,022**
TOTAL ASSETS	**$1,322,971,440**	**$1,334,644,765**	**$1,348,270,978**	**$1,362,368,245**	**$1,376,867,605**	**$1,401,916,139**	**$1,427,098,753**	**$1,462,294,870**	**$1,488,207,876**	**$1,514,202,743**
Current Liabilities										
Payables	-$14,717,000	-$15,084,000	-$15,461,000	-$15,847,000	-$16,242,000	-$16,648,000	-$17,065,000	-$17,492,000	-$17,930,000	-$18,379,000
Contract Liabilities	-$12,344,000	-$12,653,000	-$12,970,000	-$13,294,000	-$13,627,000	-$13,968,000	-$14,318,000	-$14,676,000	-$15,043,000	-$15,420,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,498,387	-$4,222,043	-$3,791,674	-$2,839,723	-$1,989,030	-$1,353,349	-$1,020,216	-$378,331	-$141,184	-$145,000
Employee benefit provisions	-$10,358,000	-$10,616,000	-$10,881,000	-$11,155,000	-$11,432,000	-$11,718,000	-$12,011,000	-$12,312,000	-$12,621,000	-$12,936,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$42,170,387**	**-$42,834,043**	**-$43,368,674**	**-$43,407,723**	**-$43,569,030**	**-$43,973,349**	**-$44,708,216**	**-$45,160,331**	**-$46,045,184**	**-$47,198,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$120,000	-$123,000	-$126,000	-$129,000	-$132,000	-$135,000	-$138,000	-$141,000	-$145,000	-$149,000
Borrowings	-$15,437,045	-$10,938,658	-$6,716,615	-$2,924,941	-$85,218	$1,903,812	$3,257,161	$4,277,377	$4,655,708	$4,796,892
Employee benefit provisions	-$473,000	-$485,000	-$498,000	-$511,000	-$524,000	-$537,000	-$551,000	-$565,000	-$580,000	-$595,000
Provisions	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$6,000	$7,000	$7,000	$7,000
Total Non Current Liabilities	**-$17,235,045**	**-$12,781,658**	**-$8,606,615**	**-$4,862,941**	**-$2,072,218**	**-$132,188**	**$1,171,161**	**$2,140,377**	**$2,463,708**	**$2,548,892**
TOTAL LIABILITIES	**-$59,405,432**	**-$55,615,701**	**-$51,975,289**	**-$48,270,664**	**-$45,641,248**	**-$44,105,537**	**-$43,537,055**	**-$43,019,954**	**-$43,581,476**	**-$44,649,108**
Net Assets	**$1,263,566,009**	**$1,279,029,064**	**$1,296,295,689**	**$1,314,097,581**	**$1,331,226,357**	**$1,357,810,602**	**$1,383,561,698**	**$1,419,274,917**	**$1,444,626,400**	**$1,469,553,635**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$420,239,168	-$433,999,009	-$428,723,064	-$424,731,689	-$420,744,581	-$415,539,357	-$409,231,602	-$401,268,698	-$392,424,917	-$382,105,400
Surplus from above	-$13,759,841	$5,275,944	$3,991,375	$3,987,108	$5,205,224	$6,307,755	$7,962,904	$8,843,782	$10,319,516	$11,635,765
	-$433,999,009	**-$428,723,064**	**-$424,731,689**	**-$420,744,581**	**-$415,539,357**	**-$409,231,602**	**-$401,268,698**	**-$392,424,917**	**-$382,105,400**	**-$370,469,635**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
	-$829,567,000	**-$850,306,000**	**-$871,564,000**	**-$893,353,000**	**-$915,687,000**	**-$948,579,000**	**-$982,293,000**	**-$1,026,850,000**	**-$1,062,521,000**	**-$1,099,084,000**
Total Equity	**-$1,263,566,009**	**-$1,279,029,064**	**-$1,296,295,689**	**-$1,314,097,581**	**-$1,331,226,357**	**-$1,357,810,602**	**-$1,383,561,698**	**-$1,419,274,917**	**-$1,444,626,400**	**-$1,469,553,635**

Water Fund
Conservative Scenario - CPI of 4.0% pa

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$3,177,500	-$3,221,300	-$3,265,800	-$3,310,900	-$3,356,400	-$3,402,500	-$3,449,200	-$3,496,600	-$3,544,600	-$3,593,100
User Charges & Fees	-$12,585,584	-$13,432,994	-$14,301,433	-$15,225,396	-$16,208,586	-$17,254,602	-$18,367,348	-$19,551,021	-$20,810,525	-$22,149,125
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$116,300	-$117,800	-$119,300	-$120,900	-$122,500	-$124,100	-$125,700	-$127,300	-$129,000
Grants & Contributions provided for Capital Purposes	-$1,433,100	-$2,451,700	-$2,470,700	-$1,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100	-$2,490,100
Interest & Investment Revenue	-$439,200	-$447,200	-$455,400	-$463,800	-$472,400	-$481,200	-$490,200	-$499,400	-$508,900	-$518,600
Other Income	-$13,011	-$13,536	-$13,874	-$14,221	-$14,577	-$14,941	-$15,315	-$15,698	-$16,091	-$16,493
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,763,195**	**-$19,683,030**	**-$20,625,007**	**-$20,623,717**	**-$22,662,963**	**-$23,765,843**	**-$24,936,263**	**-$26,178,519**	**-$27,497,516**	**-$28,896,418**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,872,328	$1,934,645	$1,995,647	$2,056,829	$2,119,992	$2,185,201	$2,252,533	$2,322,053	$2,393,844	$2,467,042
Materials & Contracts	$7,924,298	$8,293,726	$8,439,270	$8,702,295	$8,695,323	$8,961,341	$9,115,438	$9,392,987	$9,556,815	$9,741,385
Borrowing Costs	$523,833	$501,626	$479,673	$456,971	$431,055	$406,252	$376,512	$347,769	$317,490	$285,481
Depreciation, Amortisation & Impairment	$3,964,502	$4,123,000	$4,288,000	$4,460,000	$4,638,000	$4,824,000	$5,017,000	$5,218,000	$5,427,000	$5,644,000
Other Expenses	$2,000	$2,030	$2,030	$2,030	$2,030	$2,030	$2,030	$2,030	$2,030	$2,030
Total Expenses from Continuing Operations	**$14,286,961**	**$14,855,027**	**$15,204,620**	**$15,678,125**	**$15,886,400**	**$16,378,824**	**$16,763,513**	**$17,282,839**	**$17,697,179**	**$18,139,938**
Operating Result from Continuing Operations	**-$3,476,234**	**-$4,828,003**	**-$5,420,387**	**-$4,945,592**	**-$6,776,563**	**-$7,387,019**	**-$8,172,750**	**-$8,895,680**	**-$9,800,337**	**-$10,756,479**
Operating Result before Capital Grants	**-$2,043,134**	**-$2,376,303**	**-$2,949,687**	**-$3,455,492**	**-$4,286,463**	**-$4,896,919**	**-$5,682,650**	**-$6,405,580**	**-$7,310,237**	**-$8,266,379**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,915,956	-$3,604,810	-$3,582,638	-$3,434,455	-$3,327,188	-$3,375,026	-$3,422,318	-$3,472,572	-$3,521,529	-$3,570,742
Transfer from Section 7.11	-$900,000	-$250,000	-$2,500,000	-$2,500,000	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$45,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$3,964,502	-$4,123,000	-$4,288,000	-$4,460,000	-$4,638,000	-$4,824,000	-$5,017,000	-$5,218,000	-$5,427,000	-$5,644,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$833,100	$851,700	$870,700	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100
	-$6,992,358	**-$7,126,110**	**-$9,499,938**	**-$9,504,355**	**-$7,075,088**	**-$7,308,926**	**-$7,549,218**	**-$7,800,472**	**-$8,058,429**	**-$8,324,642**
Application of Funds										
Asset Purchases:										
Capital Works	$4,310,956	$5,182,413	$7,408,095	$6,256,030	$4,798,871	$4,842,783	$4,887,803	$4,933,961	$4,980,503	$5,026,994
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$2,281,829	$2,717,288	$3,325,621	$3,876,284	$4,603,585	$5,251,791	$6,129,754	$6,917,311	$7,906,953	$8,946,129
Loans:										
Principal Repayment	$469,302	$491,506	$513,458	$536,161	$562,076	$586,879	$616,620	$645,363	$675,641	$707,651
Internal transactions:										
Income	-$1,045,200	-$1,073,200	-$1,100,700	-$1,128,300	-$1,156,600	-$1,185,600	-$1,215,300	-$1,245,800	-$1,277,000	-$1,309,000
Expenditure	$4,451,705	$4,636,106	$4,773,851	$4,909,772	$5,043,719	$5,200,092	$5,303,091	$5,445,317	$5,572,669	$5,709,347
	$10,468,592	**$11,954,113**	**$14,920,325**	**$14,449,947**	**$13,851,651**	**$14,695,945**	**$15,721,968**	**$16,696,152**	**$17,858,766**	**$19,081,121**
Net Funding Result	**$3,476,234**	**$4,828,003**	**$5,420,387**	**$4,945,592**	**$6,776,563**	**$7,387,019**	**$8,172,750**	**$8,895,680**	**$9,800,337**	**$10,756,479**
Water Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Water Fund
Conservative Scenario - CPI of 4.0% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$8,256,907	$12,410,441	$15,036,977	$18,452,293	$25,260,712	$32,753,810	$41,095,881	$50,232,515	$60,346,718	$71,473,902
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$3,977,000	$4,077,000	$4,179,000	$4,282,000	$4,389,000	$4,498,000	$4,610,000	$4,724,000	$4,841,000	$4,961,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$469,000	$481,000	$493,000	$505,000	$518,000	$531,000	$544,000	$558,000	$572,000	$586,000
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$12,702,907**	**$16,968,441**	**$19,708,977**	**$23,239,293**	**$30,167,712**	**$37,782,810**	**$46,249,881**	**$55,514,515**	**$65,759,718**	**$77,020,902**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$345,515,353	$350,539,268	$357,782,363	$363,866,393	$368,487,264	$373,144,047	$377,838,850	$382,571,811	$387,343,314	$392,153,308
Investments	$11,283,000	$11,565,000	$11,854,000	$12,150,000	$12,454,000	$12,765,000	$13,084,000	$13,411,000	$13,746,000	$14,090,000
Receivables	$58,000	$59,000	$60,000	$62,000	$64,000	$66,000	$68,000	$70,000	$72,000	$74,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$356,856,353**	**$362,163,268**	**$369,696,363**	**$376,078,393**	**$381,005,264**	**$385,975,047**	**$390,990,850**	**$396,052,811**	**$401,161,314**	**$406,317,308**
TOTAL ASSETS	**$369,559,260**	**$379,131,708**	**$389,405,340**	**$399,317,686**	**$411,172,976**	**$423,757,857**	**$437,240,731**	**$451,567,326**	**$466,921,032**	**$483,338,209**
Current Liabilities										
Payables	-$177,000	-$181,000	-$186,000	-$191,000	-$196,000	-$201,000	-$206,000	-$211,000	-$216,000	-$221,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$491,506	-$513,458	-$536,161	-$562,076	-$586,879	-$616,620	-$645,363	-$675,641	-$707,651	-$725,000
Employee benefit provisions	-$810,000	-$831,000	-$852,000	-$873,000	-$896,000	-$919,000	-$942,000	-$966,000	-$990,000	-$1,014,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$1,478,506**	**-$1,525,458**	**-$1,574,161**	**-$1,626,076**	**-$1,678,879**	**-$1,736,620**	**-$1,793,363**	**-$1,852,641**	**-$1,913,651**	**-$1,960,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$9,869,736	-$9,378,230	-$8,864,772	-$8,328,611	-$7,766,535	-$7,179,656	-$6,563,036	-$5,917,673	-$5,242,032	-$4,534,381
Employee benefit provisions	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$9,884,736**	**-$9,393,230**	**-$8,879,772**	**-$8,343,611**	**-$7,781,535**	**-$7,194,656**	**-$6,578,036**	**-$5,932,673**	**-$5,257,032**	**-$4,549,381**
TOTAL LIABILITIES	**-$11,363,242**	**-$10,918,688**	**-$10,453,933**	**-$9,969,687**	**-$9,460,414**	**-$8,931,276**	**-$8,371,399**	**-$7,785,314**	**-$7,170,683**	**-$6,509,381**
Net Assets	**$358,196,018**	**$368,213,021**	**$378,951,407**	**$389,347,999**	**$401,712,562**	**$414,826,582**	**$428,869,332**	**$443,782,012**	**$459,750,349**	**$476,828,829**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$147,177,784	-$150,654,018	-$155,482,021	-$160,902,407	-$165,847,999	-$172,624,562	-$180,011,582	-$188,184,332	-$197,080,012	-$206,880,349
Surplus from above	-$3,476,234	-$4,828,003	-$5,420,387	-$4,945,592	-$6,776,563	-$7,387,019	-$8,172,750	-$8,895,680	-$9,800,337	-$10,756,479
	-$150,654,018	**-$155,482,021**	**-$160,902,407**	**-$165,847,999**	**-$172,624,562**	**-$180,011,582**	**-$188,184,332**	**-$197,080,012**	**-$206,880,349**	**-$217,636,829**
Revaluation Reserves										
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
	-$207,542,000	**-$212,731,000**	**-$218,049,000**	**-$223,500,000**	**-$229,088,000**	**-$234,815,000**	**-$240,685,000**	**-$246,702,000**	**-$252,870,000**	**-$259,192,000**
Total Equity	**-$358,196,018**	**-$368,213,021**	**-$378,951,407**	**-$389,347,999**	**-$401,712,562**	**-$414,826,582**	**-$428,869,332**	**-$443,782,012**	**-$459,750,349**	**-$476,828,829**

Sewerage Fund
Conservative Scenario - CPI of 4.0% pa

Income Statement	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Revenue:										
Rates & Annual Charges	-$12,926,200	-$13,247,788	-$13,577,472	-$13,915,351	-$14,261,737	-$14,616,746	-$14,980,596	-$15,353,616	-$15,735,938	-$16,127,797
User Charges & Fees	-$2,890,750	-$3,051,394	-$3,221,554	-$3,401,739	-$3,592,763	-$3,795,035	-$4,009,366	-$4,236,567	-$4,477,452	-$4,731,694
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$117,670	-$120,612	-$123,627	-$126,718	-$129,886	-$133,133	-$136,461	-$139,873	-$143,369
Grants & Contributions provided for Capital Purposes	-$1,121,500	-$1,138,700	-$1,156,200	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100
Interest & Investment Revenue	-$907,500	-$925,862	-$944,747	-$964,053	-$983,882	-$1,004,234	-$1,025,109	-$1,046,510	-$1,068,435	-$1,090,886
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,960,750**	**-$18,481,414**	**-$19,020,585**	**-$19,578,870**	**-$20,139,200**	**-$20,720,001**	**-$21,322,304**	**-$21,947,254**	**-$22,595,798**	**-$23,267,846**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,460,430	$1,515,432	$1,568,991	$1,622,623	$1,677,965	$1,735,277	$1,793,679	$1,853,119	$1,914,677	$1,967,834
Materials & Contracts	$4,808,914	$5,003,446	$5,128,899	$5,257,366	$5,351,606	$5,425,600	$5,492,950	$5,561,619	$5,632,002	$5,665,186
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$5,674,292	$5,901,000	$6,137,000	$6,382,000	$6,637,000	$6,902,000	$7,178,000	$7,465,000	$7,764,000	$8,075,000
Other Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Expenses from Continuing Operations	**$11,943,636**	**$12,419,878**	**$12,834,890**	**$13,261,989**	**$13,666,571**	**$14,062,877**	**$14,464,629**	**$14,879,738**	**$15,310,679**	**$15,708,020**
Operating Result from Continuing Operations	**-$6,017,114**	**-$6,061,536**	**-$6,185,695**	**-$6,316,881**	**-$6,472,629**	**-$6,657,124**	**-$6,857,675**	**-$7,067,516**	**-$7,285,119**	**-$7,559,826**
Operating Result before Capital Grants	**-$4,895,614**	**-$4,922,836**	**-$5,029,495**	**-$5,142,781**	**-$5,298,529**	**-$5,483,024**	**-$5,683,575**	**-$5,893,416**	**-$6,111,019**	**-$6,385,726**

Funding Statement

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Sources Of Funds										
Transfers from Reserves	-$4,811,492	-$3,257,849	-$3,326,754	-$3,397,381	-$3,454,694	-$3,496,150	-$3,538,518	-$3,581,939	-$3,626,447	-$3,671,490
Transfer from Section 7.11	-$4,500,000	-$4,600,000	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$38,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$5,674,292	-$5,901,000	-$6,137,000	-$6,382,000	-$6,637,000	-$6,902,000	-$7,178,000	-$7,465,000	-$7,764,000	-$8,075,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$771,500	$788,700	$806,200	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100
	-$14,252,284	**-$12,970,149**	**-$8,657,554**	**-$8,955,281**	**-$9,267,594**	**-$9,574,050**	**-$9,892,418**	**-$10,222,839**	**-$10,566,347**	**-$10,922,390**
Application of Funds										
Asset Purchases:										
Capital Works	$9,699,492	$8,133,906	$3,600,957	$3,669,686	$3,725,606	$3,765,969	$3,807,341	$3,849,748	$3,893,215	$3,937,768
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$10,757,352	$10,934,743	$11,173,030	$11,427,414	$11,736,431	$8,437,480	$8,845,152	$9,234,507	$9,659,926	$10,145,573
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,952,789	-$3,962,189	-$3,971,588	-$3,980,388	-$3,989,389	-$373,400	-$382,900	-$392,600	-$402,500	-$412,700
Expenditure	$3,765,343	$3,925,225	$4,040,850	$4,155,450	$4,267,575	$4,401,125	$4,480,500	$4,598,700	$4,700,825	$4,811,575
	$20,269,398	**$19,031,685**	**$14,843,249**	**$15,272,162**	**$15,740,223**	**$16,231,174**	**$16,750,093**	**$17,290,355**	**$17,851,466**	**$18,482,216**
Net Funding Result	**$6,017,114**	**$6,061,536**	**$6,185,695**	**$6,316,881**	**$6,472,629**	**$6,657,124**	**$6,857,675**	**$7,067,516**	**$7,285,119**	**$7,559,826**
Sewerage Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Sewerage Fund
Conservative Scenario - CPI of 4.0% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$34,443,157	$36,126,649	$41,170,388	$46,340,583	$51,679,606	$57,231,761	$63,014,095	$69,033,863	$78,171,991	$87,635,226
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$1,406,000	$1,441,000	$1,476,000	$1,512,000	$1,549,000	$1,586,000	$1,624,000	$1,664,000	$1,706,000	$1,749,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$43,000	$44,000	$45,000	$46,000	$47,000	$48,000	$49,000	$50,000	$51,000	$52,000
Total Current Assets	**$35,892,157**	**$37,611,649**	**$42,691,388**	**$47,898,583**	**$53,275,606**	**$58,865,761**	**$64,687,095**	**$70,747,863**	**$79,928,991**	**$89,436,226**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$161,545,976	$168,093,020	$171,457,977	$174,882,663	$178,353,269	$181,854,238	$185,385,579	$188,948,327	$189,673,318	$190,411,909
Investments	$23,592,000	$24,182,000	$24,787,000	$25,407,000	$26,042,000	$26,693,000	$27,360,000	$28,044,000	$28,745,000	$29,464,000
Receivables	$35,000	$36,000	$37,000	$38,000	$39,000	$40,000	$41,000	$42,000	$43,000	$44,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$185,173,976**	**$192,312,020**	**$196,282,977**	**$200,328,663**	**$204,435,269**	**$208,588,238**	**$212,787,579**	**$217,035,327**	**$218,462,318**	**$219,920,909**
TOTAL ASSETS	**$221,066,133**	**$229,923,669**	**$238,974,365**	**$248,227,246**	**$257,710,875**	**$267,453,999**	**$277,474,674**	**$287,783,190**	**$298,391,309**	**$309,357,135**
Current Liabilities										
Payables	-$74,000	-$76,000	-$78,000	-$80,000	-$82,000	-$84,000	-$86,000	-$88,000	-$90,000	-$92,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$559,000	-$573,000	-$587,000	-$601,000	-$617,000	-$633,000	-$649,000	-$665,000	-$682,000	-$699,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$633,000**	**-$649,000**	**-$665,000**	**-$681,000**	**-$699,000**	**-$717,000**	**-$735,000**	**-$753,000**	**-$772,000**	**-$791,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**
TOTAL LIABILITIES	**-$634,000**	**-$650,000**	**-$666,000**	**-$682,000**	**-$700,000**	**-$718,000**	**-$736,000**	**-$754,000**	**-$773,000**	**-$792,000**
Net Assets	**$220,432,133**	**$229,273,669**	**$238,308,365**	**$247,545,246**	**$257,010,875**	**$266,735,999**	**$276,738,674**	**$287,029,190**	**$297,618,309**	**$308,565,135**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$103,233,019	-$109,250,133	-$115,311,669	-$121,497,365	-$127,814,246	-$134,286,875	-$140,943,999	-$147,801,674	-$154,869,190	-$162,154,309
Surplus from above	-$6,017,114	-$6,061,536	-$6,185,695	-$6,316,881	-$6,472,629	-$6,657,124	-$6,857,675	-$7,067,516	-$7,285,119	-$7,559,826
	-$109,250,133	**-$115,311,669**	**-$121,497,365**	**-$127,814,246**	**-$134,286,875**	**-$140,943,999**	**-$147,801,674**	**-$154,869,190**	**-$162,154,309**	**-$169,714,135**
Revaluation Reserves										
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
	-$111,182,000	**-$113,962,000**	**-$116,811,000**	**-$119,731,000**	**-$122,724,000**	**-$125,792,000**	**-$128,937,000**	**-$132,160,000**	**-$135,464,000**	**-$138,851,000**
Total Equity	**-$220,432,133**	**-$229,273,669**	**-$238,308,365**	**-$247,545,246**	**-$257,010,875**	**-$266,735,999**	**-$276,738,674**	**-$287,029,190**	**-$297,618,309**	**-$308,565,135**

Waste Fund Conservative Scenario - CPI of 4.0% pa	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$8,801,200	-$9,359,200	-$9,952,400	-$10,583,100	-$11,253,600	-$11,966,600	-$12,724,300	-$13,529,900	-$14,386,500	-$15,297,100
User Charges & Fees	-$4,067,500	-$4,271,500	-$4,485,820	-$4,710,857	-$4,947,207	-$5,195,367	-$5,455,934	-$5,729,703	-$6,017,072	-$6,318,934
Other Revenues	-$356,000	-$370,374	-$379,633	-$389,124	-$398,852	-$408,823	-$419,044	-$429,520	-$440,257	-$451,264
Grants & Contributions provided for Operating Purposes	-$11,700	-$12,400	-$13,200	-$14,000	-$14,900	-$15,800	-$16,800	-$17,900	-$19,000	-$20,200
Grants & Contributions provided for Capital Purposes	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest & Investment Revenue	-$1,523,400	-$1,562,400	-$1,602,500	-$1,643,600	-$1,685,800	-$1,729,100	-$1,773,600	-$1,819,200	-$1,866,100	-$1,914,200
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$14,759,800**	**-$15,575,874**	**-$16,433,553**	**-$17,340,681**	**-$18,300,359**	**-$19,315,690**	**-$20,389,678**	**-$21,526,223**	**-$22,728,929**	**-$24,001,698**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$2,000,050	$2,088,618	$2,172,256	$2,254,635	$2,340,205	$2,429,072	$2,521,384	$2,617,264	$2,716,857	$2,820,303
Materials & Contracts	$6,236,473	$6,422,856	$6,639,778	$6,748,039	$6,974,376	$7,147,302	$7,324,550	$7,506,230	$7,692,461	$7,883,341
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$567,599	$590,000	$614,000	$639,000	$665,000	$692,000	$720,000	$749,000	$779,000	$810,000
Other Expenses	$12,800	$13,317	$13,650	$13,991	$14,341	$14,699	$15,067	$15,443	$15,830	$16,225
Total Expenses from Continuing Operations	**$8,816,922**	**$9,114,791**	**$9,439,684**	**$9,655,664**	**$9,993,922**	**$10,283,073**	**$10,581,000**	**$10,887,937**	**$11,204,148**	**$11,529,868**
Operating Result from Continuing Operations	**-$5,942,878**	**-$6,461,083**	**-$6,993,870**	**-$7,685,016**	**-$8,306,438**	**-$9,032,616**	**-$9,808,678**	**-$10,638,286**	**-$11,524,782**	**-$12,471,830**
Operating Result before Capital Grants	**-$5,942,878**	**-$6,461,083**	**-$6,993,870**	**-$7,685,016**	**-$8,306,438**	**-$9,032,616**	**-$9,808,678**	**-$10,638,286**	**-$11,524,782**	**-$12,471,830**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,935,000	-$2,049,842	-$1,793,372	-$1,215,553	-$1,229,742	-$1,243,416	-$1,257,428	-$1,271,794	-$1,286,517	-$1,301,609
Transfer from Section 94	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$124,000	-$125,100	-$126,227	-$127,383	-$128,568	-$129,782	-$131,027	-$132,302	-$133,610	-$134,950
Add Back Depreciation Budget	-$567,599	-$590,000	-$614,000	-$639,000	-$665,000	-$692,000	-$720,000	-$749,000	-$779,000	-$810,000
Add Back Carring Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S94 & S64 Income Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	-$3,626,599	**-$2,764,942**	**-$2,533,599**	**-$1,981,936**	**-$2,023,310**	**-$2,065,198**	**-$2,108,455**	**-$2,153,096**	**-$2,199,127**	**-$2,246,559**
Application of Funds										
Asset Purchases:										
Capital Works	$3,059,000	$2,085,300	$1,826,883	$1,248,755	$1,260,923	$1,273,397	$1,286,181	$1,299,286	$1,312,718	$1,326,486
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$5,581,394	$6,184,848	$6,750,271	$7,443,268	$8,074,857	$8,801,484	$9,627,128	$10,472,155	$11,394,107	$12,372,451
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,964,200	-$4,161,800	-$4,369,200	-$4,586,800	-$4,815,500	-$5,055,200	-$5,306,800	-$5,571,000	-$5,848,200	-$6,139,000
Expenditure	$4,893,283	$5,117,677	$5,319,515	$5,561,729	$5,809,468	$6,078,133	$6,310,624	$6,590,941	$6,865,284	$7,158,452
	$9,569,477	**$9,226,025**	**$9,527,469**	**$9,666,952**	**$10,329,748**	**$11,097,814**	**$11,917,133**	**$12,791,382**	**$13,723,909**	**$14,718,389**
Net Funding Result	**$5,942,878**	**$6,461,083**	**$6,993,870**	**$7,685,016**	**$8,306,438**	**$9,032,616**	**$9,808,678**	**$10,638,286**	**$11,524,782**	**$12,471,830**
Waste Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Waste Fund

Conservative Scenario - CPI of 4.0% pa

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$50,933,238	$55,549,422	$60,963,408	$67,654,670	$74,961,184	$82,987,404	$91,784,900	$101,405,900	$111,906,964	$123,350,307
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$889,000	$911,000	$934,000	$957,000	$980,000	$1,004,000	$1,028,000	$1,054,000	$1,080,000	$1,106,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$51,822,238**	**$56,460,422**	**$61,897,408**	**$68,611,670**	**$75,941,184**	**$83,991,404**	**$92,812,900**	**$102,459,900**	**$112,986,964**	**$124,456,307**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$18,156,133	$20,219,032	$22,021,915	$23,245,670	$24,480,593	$25,726,990	$26,985,171	$28,255,457	$29,538,175	$30,833,661
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$285,000	$292,000	$299,000	$306,000	$314,000	$322,000	$330,000	$338,000	$346,000	$355,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$18,441,133**	**$20,511,032**	**$22,320,915**	**$23,551,670**	**$24,794,593**	**$26,048,990**	**$27,315,171**	**$28,593,457**	**$29,884,175**	**$31,188,661**
TOTAL ASSETS	**$70,263,371**	**$76,971,454**	**$84,218,323**	**$92,163,340**	**$100,735,777**	**$110,040,394**	**$120,128,071**	**$131,053,357**	**$142,871,139**	**$155,644,968**
Current Liabilities										
Payables	-$328,000	-$336,000	-$344,000	-$353,000	-$362,000	-$371,000	-$380,000	-$390,000	-$400,000	-$410,000
Contract Liabilities	-$81,000	-$83,000	-$85,000	-$87,000	-$89,000	-$91,000	-$93,000	-$95,000	-$97,000	-$99,000
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$537,000	-$551,000	-$565,000	-$579,000	-$593,000	-$607,000	-$622,000	-$637,000	-$652,000	-$669,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$946,000**	**-$970,000**	**-$994,000**	**-$1,019,000**	**-$1,044,000**	**-$1,069,000**	**-$1,095,000**	**-$1,122,000**	**-$1,149,000**	**-$1,178,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	-$3,341,000	-$3,424,000	-$3,509,000	-$3,597,000	-$3,687,000	-$3,779,000	-$3,873,000	-$3,970,000	-$4,069,000	-$4,171,000
Total Non Current Liabilities	**-$3,341,000**	**-$3,424,000**	**-$3,509,000**	**-$3,597,000**	**-$3,687,000**	**-$3,779,000**	**-$3,873,000**	**-$3,970,000**	**-$4,069,000**	**-$4,171,000**
TOTAL LIABILITIES	**-$4,287,000**	**-$4,394,000**	**-$4,503,000**	**-$4,616,000**	**-$4,731,000**	**-$4,848,000**	**-$4,968,000**	**-$5,092,000**	**-$5,218,000**	**-$5,349,000**
Net Assets	**$65,976,371**	**$72,577,454**	**$79,715,323**	**$87,547,340**	**$96,004,777**	**$105,192,394**	**$115,160,071**	**$125,961,357**	**$137,653,139**	**$150,295,968**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$54,421,493	-$60,364,371	-$66,825,454	-$73,819,323	-$81,504,340	-$89,810,777	-$98,843,394	-$108,652,071	-$119,290,357	-$130,815,139
Surplus from above	-$5,942,878	-$6,461,083	-$6,993,870	-$7,685,016	-$8,306,438	-$9,032,616	-$9,808,678	-$10,638,286	-$11,524,782	-$12,471,830
	-$60,364,371	**-$66,825,454**	**-$73,819,323**	**-$81,504,340**	**-$89,810,777**	**-$98,843,394**	**-$108,652,071**	**-$119,290,357**	**-$130,815,139**	**-$143,286,968**
Revaluation Reserves										
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
	-$5,612,000	**-$5,752,000**	**-$5,896,000**	**-$6,043,000**	**-$6,194,000**	**-$6,349,000**	**-$6,508,000**	**-$6,671,000**	**-$6,838,000**	**-$7,009,000**
Total Equity	**-$65,976,371**	**-$72,577,454**	**-$79,715,323**	**-$87,547,340**	**-$96,004,777**	**-$105,192,394**	**-$115,160,071**	**-$125,961,357**	**-$137,653,139**	**-$150,295,968**

APPENDIX 3: OPTIMISTIC SCENARIO

LTFP Financial performance and sustainability ratios (Consolidated)
Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029

Indicator # 1 - Operating Performance Ratio
Indicator use - measure's the extent to which Council is containing operating expenditure within operating revenue.
Calculation - (Total continuing operating revenue excluding capital grants & contributions less operating expenses) / Total continuing operating revenue excluding capital grants & contributions
Benchmark - > 0 Sustainable
< 0 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
-19.9%	-18.3%	-8.7%	-7.1%	-2.9%	0.9%	4.0%	4.3%	4.5%	4.5%	4.9%	5.4%

Commentary - This shows Council is in an unsustainable position until 2028 with operating expenses exceeding revenue. Council's continued focus on reducing operating expenditure, increasing allocation from maintenance to Capital Renewal, plus (for this scenario) additional rates income from an SRV in 2027, this ratio improves with Council returning to a sustainable position by 2028 and remaining that way to the end of the LTFP period.

Indicator # 2 - Own Source Operating Revenue
Indicator use - shows percentage of Council's income that it generates itself - so excludes external funding (like grants) that may not be recurring.
Calculation - (Total continuing operating revenue excluding grants & contributions) / Total continuing operating revenue including grants & contributions
Benchmark - > 60% Sustainable
< 60% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
71.7%	70.9%	72.9%	76.8%	76.7%	78.3%	78.0%	78.4%	78.9%	78.8%	78.8%	79.2%

Commentary - long term this indicator shows Council has the ability to sustain it's operations without relying on external funding.

Indicator # 3 - Debt Service Cover Ratio
Indicator use - shows the amount of annual revenue necessary to service annual debt obligations (loan repayments).
Calculation - (operating result before capital excluding interest and depreciation (EBITDA)) / (principal repayments + Interest costs)
Benchmark - > 2 Sustainable
< 2 Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
2.0	2.7	4.3	4.9	6.3	8.1	11.7	15.8	21.0	25.7	39.7	50.5

Commentary - shows Council is in a sound position to repay its debt obligations. By the end of the LTFP period only 1 x $350k General Fund loan is yet to be fully repaid, and a 20 year Water Fund loan remaining until 2040.

Indicator # 4 - Building and Infrastructure Renewals Ratio
Indicator use - shows Council's expenditure on the renewal of its fixed assets (as opposed to new assets) as a proportion of depreciation.
Calculation - Asset Renewals (Building and Infrastructure) / Depreciation, Amortisation & Impairment
Benchmark - > 100% Sustainable
< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
18.3%	99.7%	73.5%	61.7%	69.2%	79.3%	92.9%	96.3%	99.6%	102.2%	100.9%	100.9%

Commentary - shows that Council is increasing its spending on asset renewal, mainly with the aid of an SRV in 2027, to improve this ratio towards a sustainable level over the long-term. This scenario improves from the Base Case to return this indicator to a sustainable position by 2032.

Indicator # 5 - Infrastructure Backlog Ratio
Indicator use - indicates proportion of infrastructure backlog against the total value of Council's infrastructure assets.
Calculation - estimated cost to bring Assets to a satisfactory condition / Total written down value of Infrastructure, Buildings, Other Structures and depreciable Land Improvements
Benchmark - < 2% Sustainable
> 2% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
9.2%	7.1%	5.5%	4.6%	3.5%	2.1%	1.5%	1.3%	1.1%	0.8%	0.5%	0.1%

Commentary - Council is reducing it's backlog of required infrastructure maintenance over the long-term, working towards maintaining Council assets in a condition expected by the community. With the aid of an SRV in 2027, this improves from the Base Case to return this indicator to a sustainable position by 2029.

Indicator # 6 - Asset Maintenance Ratio
Indicator use - indicates proportion of infrastructure maintenance completed against maintenance required.
Calculation - actual asset maintenance / Required asset maintenance
Benchmark - >100% Sustainable
< 100% Unsustainable

2022/23 Actual	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Estimate	2029/30 Estimate	2030/31 Estimate	2031/32 Estimate	2032/33 Estimate	2033/34 Estimate
115.7%	116.3%	115.1%	114.0%	112.9%	111.8%	110.7%	109.6%	108.5%	107.4%	106.4%	105.3%

Commentary - with Council redirecting maintenance costs to Capital renewal, this ratio is declining, but still remains in a sustainable position. This shows Council's infrastructure maintenance program is able to maintain assets in a condition expected by the community for the term of this LTFP.

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast) Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$57,356,176	-$59,411,322	-$65,461,196	-$72,321,942	-$80,110,543	-$82,755,834	-$85,501,243	-$88,352,296	-$91,312,165	-$94,385,456
User Charges & Fees	-$31,723,402	-$33,259,074	-$34,844,866	-$36,516,863	-$38,193,280	-$39,945,305	-$41,795,248	-$43,728,012	-$45,770,221	-$47,749,030
Other Revenues	-$2,969,444	-$3,060,485	-$3,154,690	-$3,252,087	-$3,335,363	-$3,420,794	-$3,504,196	-$3,585,792	-$3,669,548	-$3,696,113
Grants & Contributions provided for Operating	-$13,546,112	-$13,922,231	-$15,275,525	-$15,443,700	-$16,695,638	-$16,953,570	-$17,217,953	-$17,466,093	-$18,891,093	-$19,216,528
Grants & Contributions provided for Capital Pu	-$23,150,919	-$17,270,497	-$18,467,630	-$17,669,983	-$19,758,694	-$19,849,625	-$19,942,826	-$21,038,360	-$21,136,282	-$21,236,653
Interest & Investment Revenue	-$4,077,121	-$4,602,998	-$4,696,824	-$4,732,009	-$4,509,721	-$4,543,414	-$4,569,994	-$4,485,924	-$4,543,988	-$4,788,407
Other Income	-$2,774,290	-$2,843,546	-$2,914,603	-$2,987,482	-$3,061,275	-$3,136,921	-$3,214,456	-$3,293,869	-$3,375,283	-$3,449,249
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$151,372,131**	**-$138,112,052**	**-$148,571,787**	**-$157,967,515**	**-$170,723,252**	**-$175,679,874**	**-$180,836,391**	**-$187,057,287**	**-$193,822,399**	**-$199,662,554**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$37,825,516	$39,941,193	$41,849,111	$43,822,343	$45,701,042	$47,561,871	$49,522,914	$51,502,777	$53,962,313	$56,097,625
Materials & Contracts	$44,146,554	$43,920,650	$45,169,490	$45,793,379	$48,429,774	$49,017,053	$49,899,883	$50,959,801	$52,326,550	$52,665,254
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Depreciation, Amortisation & Impairment	$36,177,407	$37,622,305	$39,126,073	$40,690,886	$42,316,743	$44,008,644	$45,767,594	$47,597,398	$49,500,248	$51,477,739
Other Expenses	$2,622,532	$2,691,427	$2,759,312	$2,828,479	$2,899,655	$2,964,364	$3,044,061	$3,121,617	$3,203,993	$3,279,439
Total Expenses from Continuing Operations	**$122,176,064**	**$125,426,754**	**$129,987,303**	**$134,060,045**	**$140,129,343**	**$144,222,018**	**$148,808,192**	**$153,668,281**	**$159,402,514**	**$163,883,361**
Operating Result from Continuing Operations	**-$29,196,067**	**-$12,685,298**	**-$18,584,484**	**-$23,907,470**	**-$30,593,909**	**-$31,457,856**	**-$32,028,199**	**-$33,389,006**	**-$34,419,885**	**-$35,779,193**
Operating Result before Capital Grants	**-$6,045,148**	**$4,585,200**	**-$116,854**	**-$6,237,487**	**-$10,835,215**	**-$11,608,231**	**-$12,085,373**	**-$12,350,646**	**-$13,283,603**	**-$14,542,540**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$23,583,274	-$17,322,203	-$16,039,206	-$15,367,271	-$17,331,043	-$16,942,598	-$17,050,929	-$18,651,324	-$19,260,249	-$20,356,929
Transfer from Section 7.11	-$5,848,893	-$5,308,331	-$2,888,485	-$3,216,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Add Back Depreciation Budget	-$36,106,828	-$37,550,000	-$39,052,000	-$40,615,000	-$42,239,000	-$43,929,000	-$45,686,000	-$47,514,000	-$49,415,000	-$51,392,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$4,835,290	$4,951,858	$5,071,144	$5,193,300	$5,280,278	$5,369,430	$5,460,810	$5,554,476	$5,650,482	$5,748,890
	-$71,224,059	**-$58,191,770**	**-$55,890,768**	**-$55,598,689**	**-$56,231,248**	**-$57,420,405**	**-$59,198,846**	**-$62,538,225**	**-$64,956,962**	**-$67,937,224**
Application of Funds										
Asset Purchases:										
Capital Works	$44,291,873	$35,700,102	$38,690,796	$43,037,499	$49,136,549	$49,836,597	$50,626,841	$54,065,437	$55,521,531	$57,692,842
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Reserves:										
Transfers to reserves	$41,516,843	$23,684,283	$25,538,977	$26,637,156	$28,778,189	$30,949,248	$33,114,232	$34,680,625	$37,281,486	$39,665,945
Loans:										
Principal Repayment	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Internal transactions:										
Income	-$25,844,184	-$26,718,572	-$27,480,103	-$28,197,926	-$28,989,527	-$26,231,879	-$26,968,735	-$27,629,323	-$28,478,397	-$29,376,306
Expenditure	$25,844,184	$26,718,572	$27,480,103	$28,197,926	$28,989,527	$26,231,879	$26,968,735	$27,629,323	$28,478,397	$29,376,306
	$100,409,699	**$70,874,278**	**$74,465,274**	**$79,502,490**	**$86,816,537**	**$88,861,754**	**$91,211,042**	**$95,911,641**	**$99,356,989**	**$103,707,622**
Net Funding Result	**$29,185,640**	**$12,682,508**	**$18,574,506**	**$23,903,801**	**$30,585,289**	**$31,441,349**	**$32,012,196**	**$33,373,416**	**$34,400,027**	**$35,770,398**
Change in Council's Working Capital	**-$10,427**	**-$2,790**	**-$9,978**	**-$3,669**	**-$8,620**	**-$16,507**	**-$16,003**	**-$15,590**	**-$19,858**	**-$8,795**

Bathurst Regional Council

Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Statement of Financial Position										
Current Assets										
Cash & Cash Equivalents	$63,683,299	$63,443,238	$56,938,063	$61,787,549	$69,006,316	$88,208,149	$99,143,507	$128,818,783	$150,434,043	$162,797,440
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$21,376,000	$21,910,000	$22,458,000	$23,021,000	$23,596,000	$24,186,000	$24,790,000	$25,410,000	$26,045,000	$26,695,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$1,130,000	$1,158,000	$1,187,000	$1,217,000	$1,247,000	$1,278,000	$1,310,000	$1,343,000	$1,377,000	$1,411,000
Other	$1,183,000	$1,213,000	$1,243,000	$1,274,000	$1,306,000	$1,339,000	$1,372,000	$1,406,000	$1,441,000	$1,477,000
Total Current Assets	**$129,914,299**	**$122,242,238**	**$118,369,063**	**$126,168,549**	**$136,408,316**	**$158,707,149**	**$172,816,507**	**$195,995,783**	**$211,203,043**	**$227,247,440**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,784,213,385	$1,818,470,315	$1,855,659,110	$1,897,133,609	$1,944,646,158	$1,992,792,755	$2,041,662,596	$2,093,900,033	$2,147,520,564	$2,203,236,406
Investments	$36,500,000	$46,500,000	$56,500,000	$56,500,000	$56,500,000	$56,500,000	$66,500,000	$76,500,000	$86,500,000	$96,500,000
Receivables	$767,000	$786,000	$806,000	$826,000	$847,000	$868,000	$890,000	$912,000	$935,000	$958,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$173,000	$178,000	$183,000	$188,000	$193,000	$198,000	$203,000	$208,000	$213,000	$218,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,853,945,906**	**$1,899,039,979**	**$1,947,086,470**	**$1,989,441,583**	**$2,037,856,036**	**$2,086,927,210**	**$2,146,743,692**	**$2,209,952,236**	**$2,274,566,752**	**$2,341,300,878**
TOTAL ASSETS	**$1,983,860,204**	**$2,021,282,217**	**$2,065,455,533**	**$2,115,610,132**	**$2,174,264,352**	**$2,245,634,359**	**$2,319,560,199**	**$2,405,948,019**	**$2,485,769,795**	**$2,568,548,318**
Current Liabilities										
Payables	-$15,296,000	-$15,677,000	-$16,069,000	-$16,471,000	-$16,882,000	-$17,304,000	-$17,737,000	-$18,181,000	-$18,636,000	-$19,102,000
Contract Liabilities	-$12,425,000	-$12,736,000	-$13,055,000	-$13,381,000	-$13,716,000	-$14,059,000	-$14,411,000	-$14,771,000	-$15,140,000	-$15,519,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,989,893	-$4,735,501	-$4,327,835	-$3,401,799	-$2,575,909	-$1,969,969	-$1,665,579	-$1,053,972	-$848,835	-$870,000
Employee benefit provisions	-$12,264,000	-$12,571,000	-$12,885,000	-$13,208,000	-$13,538,000	-$13,877,000	-$14,224,000	-$14,580,000	-$14,945,000	-$15,318,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$45,227,893**	**-$45,978,501**	**-$46,601,835**	**-$46,733,799**	**-$46,990,909**	**-$47,495,969**	**-$48,331,579**	**-$48,887,972**	**-$49,879,835**	**-$51,127,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$121,000	-$124,000	-$127,000	-$130,000	-$133,000	-$136,000	-$139,000	-$142,000	-$146,000	-$150,000
Borrowings	-$25,306,780	-$20,316,887	-$15,581,386	-$11,253,551	-$7,851,752	-$5,275,843	-$3,305,874	-$1,640,295	-$586,323	$262,512
Employee benefit provisions	-$488,000	-$500,000	-$513,000	-$526,000	-$539,000	-$552,000	-$566,000	-$580,000	-$595,000	-$610,000
Provisions	-$3,336,000	-$3,419,000	-$3,504,000	-$3,592,000	-$3,682,000	-$3,774,000	-$3,867,000	-$3,963,000	-$4,062,000	-$4,164,000
Total Non Current Liabilities	**-$30,461,780**	**-$25,599,887**	**-$20,996,386**	**-$16,804,551**	**-$13,541,752**	**-$11,106,843**	**-$9,280,874**	**-$7,763,295**	**-$6,863,323**	**-$6,172,488**
TOTAL LIABILITIES	**-$75,689,673**	**-$71,578,388**	**-$67,598,221**	**-$63,538,350**	**-$60,532,661**	**-$58,602,812**	**-$57,612,453**	**-$56,651,267**	**-$56,743,158**	**-$57,299,488**
Net Assets	**$1,908,170,531**	**$1,949,703,828**	**$1,997,857,312**	**$2,052,071,782**	**$2,113,731,691**	**$2,187,031,547**	**$2,261,947,746**	**$2,349,296,751**	**$2,429,026,637**	**$2,511,248,829**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$725,071,464	-$754,267,531	-$766,952,828	-$785,537,312	-$809,444,782	-$840,038,691	-$871,496,547	-$903,524,746	-$936,913,751	-$971,333,637
Surplus from above	-$29,196,067	-$12,685,298	-$18,584,484	-$23,907,470	-$30,593,909	-$31,457,856	-$32,028,199	-$33,389,006	-$34,419,885	-$35,779,193
	-$754,267,531	**-$766,952,828**	**-$785,537,312**	**-$809,444,782**	**-$840,038,691**	**-$871,496,547**	**-$903,524,746**	**-$936,913,751**	**-$971,333,637**	**-$1,007,112,829**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
Asset Revaluation Reserve	**-$1,153,903,000**	**-$1,182,751,000**	**-$1,212,320,000**	**-$1,242,627,000**	**-$1,273,693,000**	**-$1,315,535,000**	**-$1,358,423,000**	**-$1,412,383,000**	**-$1,457,693,000**	**-$1,504,136,000**
Total Equity	**-$1,908,170,531**	**-$1,949,703,828**	**-$1,997,857,312**	**-$2,052,071,782**	**-$2,113,731,691**	**-$2,187,031,547**	**-$2,261,947,746**	**-$2,349,296,751**	**-$2,429,026,637**	**-$2,511,248,829**

Bathurst Regional Council

Long Term Financial Plan (10yrs modelling)										
Delivery Plan Financials (4 yrs forecast)										
Operational Plan (1 yr budget)	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
<u>Cash Flow Statement</u>										
Cash Flows from Operating Activities										
Receipts										
Rates & Annual Charges	-$56,945,176	-$58,877,322	-$64,913,196	-$71,758,942	-$79,535,543	-$82,165,834	-$84,897,243	-$87,732,296	-$90,677,165	-$93,735,456
User Charges & Fees	-$31,594,402	-$33,240,074	-$34,824,866	-$36,496,863	-$38,172,280	-$39,924,305	-$41,773,248	-$43,706,012	-$45,747,221	-$47,726,030
Interest received	-$4,077,121	-$4,602,998	-$4,696,824	-$4,732,009	-$4,509,721	-$4,543,414	-$4,569,994	-$4,485,924	-$4,543,988	-$4,788,407
Grants & Contributions	-$36,973,031	-$31,475,728	-$34,033,155	-$33,409,683	-$36,759,332	-$37,115,195	-$37,480,779	-$38,831,453	-$40,362,375	-$40,798,181
Bonds, deposits and retentions received										
Other	-$4,677,213	-$5,321,888	-$5,472,597	-$5,627,955	-$5,769,734	-$5,915,138	-$6,060,011	-$6,204,554	-$6,352,846	-$6,436,078
Payments										
Payments to employees	$37,514,516	$39,622,193	$41,522,111	$43,486,343	$45,358,042	$47,209,871	$49,161,914	$51,132,777	$53,582,313	$55,709,625
Payments for materials & services	$59,815,155	$39,506,370	$52,640,998	$51,779,152	$55,140,733	$46,322,924	$47,540,335	$39,586,083	$51,014,642	$51,886,576
Borrowing Costs	$1,404,055	$1,251,179	$1,083,317	$924,958	$782,129	$670,086	$573,740	$486,688	$409,410	$363,304
Other	$2,219,532	$2,280,427	$2,336,312	$2,394,479	$2,455,655	$2,509,364	$2,577,061	$2,642,617	$2,712,993	$2,776,439
Net cash flows from operating activities	**-$33,313,685**	**-$50,857,841**	**-$46,357,901**	**-$53,440,521**	**-$61,010,051**	**-$72,951,641**	**-$74,928,225**	**-$87,112,074**	**-$79,964,237**	**-$82,748,208**
Cash Flows from Investing Activities										
Receipts										
Sale of investments	-$155,645,000	-$153,724,000	-$141,755,000	-$139,486,000	-$137,161,000	-$134,778,000	-$122,335,000	-$119,581,000	-$116,758,000	-$103,864,000
Sale of real estate assets	-$24,000,000	-$5,100,000	-$5,100,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000	-$5,000,000
Proceeds from sale of IPPE	-$804,500	-$972,850	-$991,977	-$975,133	-$1,003,898	-$977,532	-$978,777	-$980,052	-$981,360	-$982,700
Payments										
Purchase of investments	$152,520,000	$150,645,000	$148,724,000	$136,755,000	$134,486,000	$132,161,000	$129,778,000	$117,335,000	$114,581,000	$111,758,000
Acquisition of term deposits	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Purchase of IPPE	$44,291,873	$35,700,102	$38,690,796	$43,037,499	$49,136,549	$49,836,597	$50,626,841	$54,065,437	$55,521,531	$57,692,842
Purchase of real estate assets	$134,146	$14,509,756	$3,509,756	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834	$4,881,834
Deferred debtors and advances made	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net cash flows from investing activities	**$21,496,519**	**$46,058,008**	**$48,077,575**	**$44,213,200**	**$50,339,485**	**$51,123,899**	**$61,972,898**	**$55,721,219**	**$57,245,005**	**$69,485,976**
Cash Flows from Financing Activities										
Receipts										
Proceeds from borrowings	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Payments										
Repayment of borrowings	$5,100,983	$4,989,893	$4,735,501	$4,327,835	$3,401,799	$2,575,909	$1,969,969	$1,665,579	$1,053,972	$848,835
Principal component of lease payments	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000
Net cash flows from financing activities	**$4,800,983**	**$5,039,893**	**$4,785,501**	**$4,377,835**	**$3,451,799**	**$2,625,909**	**$2,019,969**	**$1,715,579**	**$1,103,972**	**$898,835**
Net change in cash and cash equivalents	**-$7,016,183**	**$240,061**	**$6,505,175**	**-$4,849,486**	**-$7,218,767**	**-$19,201,833**	**-$10,935,358**	**-$29,675,276**	**-$21,615,260**	**-$12,363,397**
Cash and cash equivalents at beginning of year	-$56,667,116	-$63,683,299	-$63,443,238	-$56,938,063	-$61,787,549	-$69,006,316	-$88,208,149	-$99,143,507	-$128,818,783	-$150,434,043
Cash and cash equivalents at end of year	**-$63,683,299**	**-$63,443,238**	**-$56,938,063**	**-$61,787,549**	**-$69,006,316**	**-$88,208,149**	**-$99,143,507**	**-$128,818,783**	**-$150,434,043**	**-$162,797,440**

General Fund
Optimistic Scenario - Rate Peg of 15% pa
2027 to 2029

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$32,451,276	-$33,583,034	-$38,665,524	-$44,512,591	-$51,238,806	-$52,769,988	-$54,347,147	-$55,972,180	-$57,645,127	-$59,367,459
User Charges & Fees	-$12,179,568	-$12,503,186	-$12,836,059	-$13,178,871	-$13,444,724	-$13,700,301	-$13,962,600	-$14,210,721	-$14,465,172	-$14,549,277
Other Revenues	-$2,613,444	-$2,695,585	-$2,780,667	-$2,868,714	-$2,942,405	-$3,018,013	-$3,091,345	-$3,162,620	-$3,235,797	-$3,251,518
Grants & Contributions provided for Operating Purposes	-$13,304,812	-$13,675,861	-$15,023,913	-$15,186,773	-$16,433,120	-$16,685,384	-$16,943,920	-$17,186,032	-$18,604,920	-$18,923,959
Grants & Contributions provided for Capital Purposes	-$20,596,319	-$13,680,097	-$14,840,730	-$15,005,783	-$15,094,494	-$15,185,425	-$15,278,626	-$16,374,160	-$16,472,082	-$16,572,453
Interest & Investment Revenue	-$1,207,021	-$1,667,536	-$1,694,177	-$1,660,556	-$1,367,639	-$1,328,880	-$1,281,085	-$1,120,814	-$1,100,553	-$1,264,721
Other Income	-$2,761,279	-$2,830,210	-$2,900,934	-$2,973,471	-$3,046,913	-$3,122,201	-$3,199,367	-$3,278,403	-$3,359,430	-$3,433,000
Other income:										
Net gains from the disposal of assets	-$14,708,146	-$3,159,756	-$3,159,756	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834	-$4,431,834
Fair value increment on investment properties	-$1,066,521	-$582,143	-$596,696	-$611,614	-$626,904	-$642,577	-$658,641	-$675,107	-$691,985	-$709,284
Total Income from Continuing Operations	**-$100,888,386**	**-$84,377,408**	**-$92,498,457**	**-$100,430,208**	**-$108,626,839**	**-$110,884,603**	**-$113,194,565**	**-$116,411,871**	**-$120,006,900**	**-$122,503,505**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$32,492,708	$34,402,498	$36,112,217	$37,888,256	$39,562,880	$41,212,321	$42,955,318	$44,710,341	$46,936,935	$48,842,446
Materials & Contracts	$25,176,869	$24,492,051	$25,260,183	$25,391,704	$27,719,129	$27,801,050	$28,291,078	$28,830,899	$29,783,420	$29,719,528
Borrowing Costs	$880,222	$749,553	$603,644	$467,987	$351,074	$263,834	$197,228	$138,919	$91,920	$77,823
Depreciation, Amortisation & Impairment	$25,971,014	$27,008,305	$28,087,073	$29,209,886	$30,376,743	$31,590,644	$32,852,594	$34,165,398	$35,530,248	$36,948,739
Other Expenses	$2,607,732	$2,676,307	$2,743,864	$2,812,695	$2,883,526	$2,947,882	$3,027,217	$3,104,402	$3,186,397	$3,261,454
Total Expenses from Continuing Operations	**$87,128,545**	**$89,328,714**	**$92,806,981**	**$95,770,528**	**$100,893,352**	**$103,815,731**	**$107,323,435**	**$110,949,959**	**$115,528,920**	**$118,849,990**
Operating Result from Continuing Operations	**-$13,759,841**	**$4,951,307**	**$308,524**	**-$4,659,680**	**-$7,733,487**	**-$7,068,872**	**-$5,871,130**	**-$5,461,912**	**-$4,477,980**	**-$3,653,515**
Operating Result before Capital Grants	**$6,836,478**	**$18,631,404**	**$15,149,254**	**$10,346,103**	**$7,361,007**	**$8,116,553**	**$9,407,496**	**$10,912,248**	**$11,994,102**	**$12,918,938**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$12,920,826	-$8,695,684	-$7,629,498	-$7,620,183	-$8,124,211	-$7,640,231	-$7,650,631	-$7,650,631	-$8,157,423	-$7,650,631
Transfer from Section 7.11	-$448,893	-$458,331	-$388,485	-$716,419	-$319,419	-$322,539	-$325,784	-$329,159	-$332,669	-$336,319
Loan Funds Received	-$350,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$597,500	-$847,750	-$865,750	-$847,750	-$875,330	-$847,750	-$847,750	-$847,750	-$847,750	-$847,750
Add Back Depreciation Budget	-$25,900,435	-$26,936,000	-$28,013,000	-$29,134,000	-$30,299,000	-$31,511,000	-$32,771,000	-$34,082,000	-$35,445,000	-$36,863,000
Add Back Carrying Value of Real Estate Sold	-$9,365,854	-$1,990,244	-$1,990,244	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166	-$618,166
Add Back S7.11 & S64 Income Received	$3,230,690	$3,311,458	$3,394,244	$3,479,100	$3,566,078	$3,655,230	$3,746,610	$3,840,276	$3,936,282	$4,034,690
	-$46,352,818	**-$35,616,551**	**-$35,492,733**	**-$35,457,418**	**-$36,670,048**	**-$37,284,456**	**-$38,466,721**	**-$39,687,430**	**-$41,464,726**	**-$42,281,176**
Application of Funds										
Asset Purchases:										
Capital Works	$27,222,425	$20,298,483	$25,854,861	$31,863,028	$36,851,149	$37,454,448	$38,145,516	$39,982,442	$41,335,095	$41,901,594
Real Estate	$9,500,000	$6,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000	$5,500,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$22,896,268	$3,847,404	$4,290,055	$3,890,190	$4,363,316	$8,458,493	$8,512,198	$8,056,652	$8,320,500	$8,201,792
Loans:										
Principal Repayment	$4,631,681	$4,498,387	$4,222,043	$3,791,674	$2,839,723	$1,989,030	$1,353,349	$1,020,216	$378,331	$141,184
Internal transactions:										
Income	-$16,881,995	-$17,521,383	-$18,038,615	-$18,502,438	-$19,028,038	-$19,617,679	-$20,063,735	-$20,419,923	-$20,950,697	-$21,515,606
Expenditure	$12,733,853	$13,039,564	$13,345,887	$13,570,975	$13,868,765	$10,552,529	$10,874,520	$10,994,365	$11,339,619	$11,696,932
	$60,102,232	**$30,662,455**	**$35,174,231**	**$40,113,429**	**$44,394,915**	**$44,336,821**	**$44,321,848**	**$45,133,752**	**$45,922,848**	**$45,925,896**
Net Funding Result	**$13,749,414**	**-$4,954,096**	**-$318,502**	**$4,656,011**	**$7,724,867**	**$7,052,365**	**$5,855,127**	**$5,446,322**	**$4,458,122**	**$3,644,720**
General Fund Change in Working Capital	**-$10,427**	**-$2,790**	**-$9,978**	**-$3,669**	**-$8,620**	**-$16,507**	**-$16,003**	**-$15,590**	**-$19,858**	**-$8,795**

General Fund
Optimistic Scenario - Rate Peg of 15% pa
2027 to 2029

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	-$29,950,003	-$40,929,256	-$60,811,749	-$71,539,336	-$82,579,318	-$83,261,182	-$94,065,691	-$86,493,429	-$93,463,231	-$111,471,139
Investments	$40,355,000	$32,276,000	$34,245,000	$36,514,000	$38,839,000	$41,222,000	$43,665,000	$36,419,000	$29,242,000	$32,136,000
Receivables	$15,104,000	$15,481,000	$15,869,000	$16,270,000	$16,678,000	$17,098,000	$17,528,000	$17,968,000	$18,418,000	$18,879,000
Inventories	$2,187,000	$2,242,000	$2,298,000	$2,355,000	$2,414,000	$2,474,000	$2,536,000	$2,599,000	$2,664,000	$2,731,000
Contract Assets	$661,000	$677,000	$694,000	$712,000	$729,000	$747,000	$766,000	$785,000	$805,000	$825,000
Other	$1,140,000	$1,169,000	$1,198,000	$1,228,000	$1,259,000	$1,291,000	$1,323,000	$1,356,000	$1,390,000	$1,425,000
Total Current Assets	**$29,496,997**	**$10,915,744**	**-$6,507,749**	**-$14,460,336**	**-$22,660,318**	**-$20,429,182**	**-$28,247,691**	**-$27,366,429**	**-$40,944,231**	**-$55,475,139**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$1,258,995,922	$1,279,618,995	$1,304,396,855	$1,335,138,883	$1,370,825,032	$1,407,067,480	$1,443,952,996	$1,482,624,438	$1,526,965,757	$1,572,837,528
Investments	$1,625,000	$10,753,000	$19,859,000	$18,943,000	$18,004,000	$17,042,000	$26,056,000	$35,045,000	$44,009,000	$52,946,000
Receivables	$389,000	$399,000	$410,000	$420,000	$430,000	$440,000	$451,000	$462,000	$474,000	$485,000
Inventories	$9,240,000	$9,471,000	$9,707,000	$9,951,000	$10,200,000	$10,456,000	$10,717,000	$10,986,000	$11,260,000	$11,541,000
Right of Use Assets	$172,000	$177,000	$182,000	$187,000	$192,000	$197,000	$202,000	$207,000	$212,000	$217,000
Investment Property	$23,052,521	$23,634,664	$24,231,360	$24,842,974	$25,469,878	$26,112,455	$26,771,096	$27,446,203	$28,138,188	$28,847,472
Total Non Current Assets	**$1,293,474,443**	**$1,324,053,659**	**$1,358,786,215**	**$1,389,482,857**	**$1,425,120,910**	**$1,461,314,935**	**$1,508,150,092**	**$1,556,770,641**	**$1,611,058,945**	**$1,666,874,000**
TOTAL ASSETS	**$1,322,971,440**	**$1,334,969,403**	**$1,352,278,467**	**$1,375,022,521**	**$1,402,460,593**	**$1,440,885,753**	**$1,479,902,402**	**$1,529,404,212**	**$1,570,114,715**	**$1,611,398,861**
Current Liabilities										
Payables	-$14,717,000	-$15,084,000	-$15,461,000	-$15,847,000	-$16,242,000	-$16,648,000	-$17,065,000	-$17,492,000	-$17,930,000	-$18,379,000
Contract Liabilities	-$12,344,000	-$12,653,000	-$12,970,000	-$13,294,000	-$13,627,000	-$13,968,000	-$14,318,000	-$14,676,000	-$15,043,000	-$15,420,000
Lease Liabilities	-$58,000	-$59,000	-$60,000	-$62,000	-$64,000	-$66,000	-$68,000	-$70,000	-$72,000	-$74,000
Borrowings	-$4,498,387	-$4,222,043	-$3,791,674	-$2,839,723	-$1,989,030	-$1,353,349	-$1,020,216	-$378,331	-$141,184	-$145,000
Employee benefit provisions	-$10,358,000	-$10,616,000	-$10,881,000	-$11,155,000	-$11,432,000	-$11,718,000	-$12,011,000	-$12,312,000	-$12,621,000	-$12,936,000
Provisions	-$195,000	-$200,000	-$205,000	-$210,000	-$215,000	-$220,000	-$226,000	-$232,000	-$238,000	-$244,000
Total Current Liabilities	**-$42,170,387**	**-$42,834,043**	**-$43,368,674**	**-$43,407,723**	**-$43,569,030**	**-$43,973,349**	**-$44,708,216**	**-$45,160,331**	**-$46,045,184**	**-$47,198,000**
Non Current Liabilities										
Payables	-$1,210,000	-$1,240,000	-$1,271,000	-$1,303,000	-$1,336,000	-$1,369,000	-$1,403,000	-$1,438,000	-$1,474,000	-$1,511,000
Lease Liabilities	-$120,000	-$123,000	-$126,000	-$129,000	-$132,000	-$135,000	-$138,000	-$141,000	-$145,000	-$149,000
Borrowings	-$15,437,045	-$10,938,658	-$6,716,615	-$2,924,941	-$85,218	$1,903,812	$3,257,161	$4,277,377	$4,655,708	$4,796,892
Employee benefit provisions	-$473,000	-$485,000	-$498,000	-$511,000	-$524,000	-$537,000	-$551,000	-$565,000	-$580,000	-$595,000
Provisions	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$6,000	$7,000	$7,000	$7,000
Total Non Current Liabilities	**-$17,235,045**	**-$12,781,658**	**-$8,606,615**	**-$4,862,941**	**-$2,072,218**	**-$132,188**	**$1,171,161**	**$2,140,377**	**$2,463,708**	**$2,548,892**
TOTAL LIABILITIES	**-$59,405,432**	**-$55,615,701**	**-$51,975,289**	**-$48,270,664**	**-$45,641,248**	**-$44,105,537**	**-$43,537,055**	**-$43,019,954**	**-$43,581,476**	**-$44,649,108**
Net Assets	**$1,263,566,009**	**$1,279,353,702**	**$1,300,303,178**	**$1,326,751,858**	**$1,356,819,345**	**$1,396,780,217**	**$1,436,365,347**	**$1,486,384,258**	**$1,526,533,239**	**$1,566,749,753**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$420,239,168	-$433,999,009	-$429,047,702	-$428,739,178	-$433,398,858	-$441,132,345	-$448,201,217	-$454,072,347	-$459,534,258	-$464,012,239
Surplus from above	-$13,759,841	$4,951,307	$308,524	-$4,659,680	-$7,733,487	-$7,068,872	-$5,871,130	-$5,461,912	-$4,477,980	-$3,653,515
	-$433,999,009	**-$429,047,702**	**-$428,739,178**	**-$433,398,858**	**-$441,132,345**	**-$448,201,217**	**-$454,072,347**	**-$459,534,258**	**-$464,012,239**	**-$467,665,753**
Revaluation Reserves										
Asset Revaluation Reserves (General)	-$829,567,000	-$850,306,000	-$871,564,000	-$893,353,000	-$915,687,000	-$948,579,000	-$982,293,000	-$1,026,850,000	-$1,062,521,000	-$1,099,084,000
	-$829,567,000	**-$850,306,000**	**-$871,564,000**	**-$893,353,000**	**-$915,687,000**	**-$948,579,000**	**-$982,293,000**	**-$1,026,850,000**	**-$1,062,521,000**	**-$1,099,084,000**
Total Equity	**-$1,263,566,009**	**-$1,279,353,702**	**-$1,300,303,178**	**-$1,326,751,858**	**-$1,356,819,345**	**-$1,396,780,217**	**-$1,436,365,347**	**-$1,486,384,258**	**-$1,526,533,239**	**-$1,566,749,753**

Water Fund
Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$3,177,500	-$3,221,300	-$3,265,800	-$3,310,900	-$3,356,400	-$3,402,500	-$3,449,200	-$3,496,600	-$3,544,600	-$3,593,100
User Charges & Fees	-$12,585,584	-$13,432,994	-$14,301,433	-$15,225,396	-$16,208,586	-$17,254,602	-$18,367,348	-$19,551,021	-$20,810,525	-$22,149,125
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$116,300	-$117,800	-$119,300	-$120,900	-$122,500	-$124,100	-$125,700	-$127,300	-$129,000
Grants & Contributions provided for Capital Purposes	-$1,433,100	-$2,451,700	-$2,470,700	-$1,490,100	-$3,490,100	-$3,490,100	-$3,490,100	-$3,490,100	-$3,490,100	-$3,490,100
Interest & Investment Revenue	-$439,200	-$447,200	-$455,400	-$463,800	-$472,400	-$481,200	-$490,200	-$499,400	-$508,900	-$518,600
Other Income	-$13,011	-$13,336	-$13,669	-$14,011	-$14,362	-$14,720	-$15,089	-$15,466	-$15,853	-$16,249
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,763,195**	**-$19,682,830**	**-$20,624,802**	**-$20,623,507**	**-$23,662,748**	**-$24,765,622**	**-$25,936,037**	**-$27,178,287**	**-$28,497,278**	**-$29,896,174**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,872,328	$1,934,645	$1,995,647	$2,056,829	$2,119,992	$2,185,201	$2,252,533	$2,322,053	$2,393,844	$2,467,042
Materials & Contracts	$7,924,298	$8,171,159	$8,314,552	$8,573,690	$8,566,821	$8,828,907	$8,980,727	$9,254,174	$9,415,581	$9,597,424
Borrowing Costs	$523,833	$501,626	$479,673	$456,971	$431,055	$406,252	$376,512	$347,769	$317,490	$285,481
Depreciation, Amortisation & Impairment	$3,964,502	$4,123,000	$4,288,000	$4,460,000	$4,638,000	$4,824,000	$5,017,000	$5,218,000	$5,427,000	$5,644,000
Other Expenses	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000
Total Expenses from Continuing Operations	**$14,286,961**	**$14,732,430**	**$15,079,872**	**$15,549,490**	**$15,757,868**	**$16,246,360**	**$16,628,772**	**$17,143,996**	**$17,555,915**	**$17,995,947**
Operating Result from Continuing Operations	**-$3,476,234**	**-$4,950,400**	**-$5,544,930**	**-$5,074,017**	**-$7,904,880**	**-$8,519,262**	**-$9,307,265**	**-$10,034,291**	**-$10,941,363**	**-$11,900,227**
Operating Result before Capital Grants	**-$2,043,134**	**-$2,498,700**	**-$3,074,230**	**-$3,583,917**	**-$4,414,780**	**-$5,029,162**	**-$5,817,165**	**-$6,544,191**	**-$7,451,263**	**-$8,410,127**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,915,956	-$3,482,413	-$3,458,095	-$3,306,030	-$3,198,871	-$3,242,783	-$3,287,803	-$3,833,961	-$3,880,503	-$4,426,994
Transfer from Section 7.11	-$900,000	-$250,000	-$2,500,000	-$2,500,000	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$45,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$3,964,502	-$4,123,000	-$4,288,000	-$4,460,000	-$4,638,000	-$4,824,000	-$5,017,000	-$5,218,000	-$5,427,000	-$5,644,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$833,100	$851,700	$870,700	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100	$890,100
	-$6,992,358	**-$7,003,713**	**-$9,375,395**	**-$9,375,930**	**-$6,946,771**	**-$7,176,683**	**-$7,414,703**	**-$8,161,861**	**-$8,417,403**	**-$9,180,894**
Application of Funds										
Asset Purchases:										
Capital Works	$4,310,956	$5,182,413	$7,408,095	$6,256,030	$5,798,871	$5,842,783	$5,887,803	$6,433,961	$6,480,503	$7,026,994
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$2,281,829	$2,717,288	$3,325,621	$3,876,284	$4,603,585	$5,251,791	$6,129,754	$6,917,311	$7,906,953	$8,946,129
Loans:										
Principal Repayment	$469,302	$491,506	$513,458	$536,161	$562,076	$586,879	$616,620	$645,363	$675,641	$707,651
Internal transactions:										
Income	-$1,045,200	-$1,073,200	-$1,100,700	-$1,128,300	-$1,156,600	-$1,185,600	-$1,215,300	-$1,245,800	-$1,277,000	-$1,309,000
Expenditure	$4,451,705	$4,636,106	$4,773,851	$4,909,772	$5,043,719	$5,200,092	$5,303,091	$5,445,317	$5,572,669	$5,709,347
	$10,468,592	**$11,954,113**	**$14,920,325**	**$14,449,947**	**$14,851,651**	**$15,695,945**	**$16,721,968**	**$18,196,152**	**$19,358,766**	**$21,081,121**
Net Funding Result	**$3,476,234**	**$4,950,400**	**$5,544,930**	**$5,074,017**	**$7,904,880**	**$8,519,262**	**$9,307,265**	**$10,034,291**	**$10,941,363**	**$11,900,227**
Water Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Water Fund
Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$8,256,907	$12,532,838	$15,283,918	$18,827,659	$25,764,395	$33,389,736	$41,866,321	$50,641,566	$60,396,795	$70,667,726
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$3,977,000	$4,077,000	$4,179,000	$4,282,000	$4,389,000	$4,498,000	$4,610,000	$4,724,000	$4,841,000	$4,961,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$469,000	$481,000	$493,000	$505,000	$518,000	$531,000	$544,000	$558,000	$572,000	$586,000
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$12,702,907**	**$17,090,838**	**$19,955,918**	**$23,614,659**	**$30,671,395**	**$38,418,736**	**$47,020,321**	**$55,923,566**	**$65,809,795**	**$76,214,726**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$345,515,353	$350,539,268	$357,782,363	$363,866,393	$369,487,264	$375,144,047	$380,838,850	$387,071,811	$393,343,314	$400,153,308
Investments	$11,283,000	$11,565,000	$11,854,000	$12,150,000	$12,454,000	$12,765,000	$13,084,000	$13,411,000	$13,746,000	$14,090,000
Receivables	$58,000	$59,000	$60,000	$62,000	$64,000	$66,000	$68,000	$70,000	$72,000	$74,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$356,856,353**	**$362,163,268**	**$369,696,363**	**$376,078,393**	**$382,005,264**	**$387,975,047**	**$393,990,850**	**$400,552,811**	**$407,161,314**	**$414,317,308**
TOTAL ASSETS	**$369,559,260**	**$379,254,106**	**$389,652,281**	**$399,693,052**	**$412,676,659**	**$426,393,783**	**$441,011,171**	**$456,476,377**	**$472,971,109**	**$490,532,034**
Current Liabilities										
Payables	-$177,000	-$181,000	-$186,000	-$191,000	-$196,000	-$201,000	-$206,000	-$211,000	-$216,000	-$221,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$491,506	-$513,458	-$536,161	-$562,076	-$586,879	-$616,620	-$645,363	-$675,641	-$707,651	-$725,000
Employee benefit provisions	-$810,000	-$831,000	-$852,000	-$873,000	-$896,000	-$919,000	-$942,000	-$966,000	-$990,000	-$1,014,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$1,478,506**	**-$1,525,458**	**-$1,574,161**	**-$1,626,076**	**-$1,678,879**	**-$1,736,620**	**-$1,793,363**	**-$1,852,641**	**-$1,913,651**	**-$1,960,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	-$9,869,736	-$9,378,230	-$8,864,772	-$8,328,611	-$7,766,535	-$7,179,656	-$6,563,036	-$5,917,673	-$5,242,032	-$4,534,381
Employee benefit provisions	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000	-$15,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$9,884,736**	**-$9,393,230**	**-$8,879,772**	**-$8,343,611**	**-$7,781,535**	**-$7,194,656**	**-$6,578,036**	**-$5,932,673**	**-$5,257,032**	**-$4,549,381**
TOTAL LIABILITIES	**-$11,363,242**	**-$10,918,688**	**-$10,453,933**	**-$9,969,687**	**-$9,460,414**	**-$8,931,276**	**-$8,371,399**	**-$7,785,314**	**-$7,170,683**	**-$6,509,381**
Net Assets	**$358,196,018**	**$368,335,418**	**$379,198,348**	**$389,723,365**	**$403,216,245**	**$417,462,507**	**$432,639,772**	**$448,691,063**	**$465,800,426**	**$484,022,653**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$147,177,784	-$150,654,018	-$155,604,418	-$161,149,348	-$166,223,365	-$174,128,245	-$182,647,507	-$191,954,772	-$201,989,063	-$212,930,426
Surplus from above	-$3,476,234	-$4,950,400	-$5,544,930	-$5,074,017	-$7,904,880	-$8,519,262	-$9,307,265	-$10,034,291	-$10,941,363	-$11,900,227
	-$150,654,018	**-$155,604,418**	**-$161,149,348**	**-$166,223,365**	**-$174,128,245**	**-$182,647,507**	**-$191,954,772**	**-$201,989,063**	**-$212,930,426**	**-$224,830,653**
Revaluation Reserves										
Asset Revaluation Reserves (Water)	-$207,542,000	-$212,731,000	-$218,049,000	-$223,500,000	-$229,088,000	-$234,815,000	-$240,685,000	-$246,702,000	-$252,870,000	-$259,192,000
	-$207,542,000	**-$212,731,000**	**-$218,049,000**	**-$223,500,000**	**-$229,088,000**	**-$234,815,000**	**-$240,685,000**	**-$246,702,000**	**-$252,870,000**	**-$259,192,000**
Total Equity	**-$358,196,018**	**-$368,335,418**	**-$379,198,348**	**-$389,723,365**	**-$403,216,245**	**-$417,462,507**	**-$432,639,772**	**-$448,691,063**	**-$465,800,426**	**-$484,022,653**

Sewerage Fund
Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$12,926,200	-$13,247,788	-$13,577,472	-$13,915,351	-$14,261,737	-$14,616,746	-$14,980,596	-$15,353,616	-$15,735,938	-$16,127,797
User Charges & Fees	-$2,890,750	-$3,051,394	-$3,221,554	-$3,401,739	-$3,592,763	-$3,795,035	-$4,009,366	-$4,236,567	-$4,477,452	-$4,731,694
Other Revenues	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Grants & Contributions provided for Operating Purposes	-$114,800	-$117,670	-$120,612	-$123,627	-$126,718	-$129,886	-$133,133	-$136,461	-$139,873	-$143,369
Grants & Contributions provided for Capital Purposes	-$1,121,500	-$1,138,700	-$1,156,200	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100	-$1,174,100
Interest & Investment Revenue	-$907,500	-$925,862	-$944,747	-$964,053	-$983,882	-$1,004,234	-$1,025,109	-$1,046,510	-$1,068,435	-$1,090,886
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$17,960,750**	**-$18,481,414**	**-$19,020,585**	**-$19,578,870**	**-$20,139,200**	**-$20,720,001**	**-$21,322,304**	**-$21,947,254**	**-$22,595,798**	**-$23,267,846**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$1,460,430	$1,515,432	$1,568,991	$1,622,623	$1,677,965	$1,735,277	$1,793,679	$1,853,119	$1,914,677	$1,967,834
Materials & Contracts	$4,808,914	$4,929,503	$5,053,102	$5,179,671	$5,272,518	$5,345,419	$5,411,773	$5,479,428	$5,548,770	$5,581,464
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$5,674,292	$5,901,000	$6,137,000	$6,382,000	$6,637,000	$6,902,000	$7,178,000	$7,465,000	$7,764,000	$8,075,000
Other Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Expenses from Continuing Operations	**$11,943,636**	**$12,345,935**	**$12,759,093**	**$13,184,294**	**$13,587,483**	**$13,982,696**	**$14,383,452**	**$14,797,547**	**$15,227,447**	**$15,624,298**
Operating Result from Continuing Operations	**-$6,017,114**	**-$6,135,479**	**-$6,261,492**	**-$6,394,576**	**-$6,551,717**	**-$6,737,305**	**-$6,938,852**	**-$7,149,707**	**-$7,368,351**	**-$7,643,548**
Operating Result before Capital Grants	**-$4,895,614**	**-$4,996,779**	**-$5,105,292**	**-$5,220,476**	**-$5,377,617**	**-$5,563,205**	**-$5,764,752**	**-$5,975,607**	**-$6,194,251**	**-$6,469,448**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$4,811,492	-$3,183,906	-$3,250,957	-$3,319,686	-$4,375,606	-$4,415,969	-$4,457,341	-$4,999,748	-$5,043,215	-$6,087,768
Transfer from Section 7.11	-$4,500,000	-$4,600,000	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$38,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back Depreciation Budget	-$5,674,292	-$5,901,000	-$6,137,000	-$6,382,000	-$6,637,000	-$6,902,000	-$7,178,000	-$7,465,000	-$7,764,000	-$8,075,000
Add Back Carrying Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S7.11 & S64 Income Received	$771,500	$788,700	$806,200	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100	$824,100
	-$14,252,284	**-$12,896,206**	**-$8,581,757**	**-$8,877,586**	**-$10,188,506**	**-$10,493,869**	**-$10,811,241**	**-$11,640,648**	**-$11,983,115**	**-$13,338,668**
Application of Funds										
Asset Purchases:										
Capital Works	$9,699,492	$8,133,906	$3,600,957	$3,669,686	$4,725,606	$4,765,969	$4,807,341	$5,349,748	$5,393,215	$6,437,768
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$10,757,352	$10,934,743	$11,173,030	$11,427,414	$11,736,431	$8,437,480	$8,845,152	$9,234,507	$9,659,926	$10,145,573
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,952,789	-$3,962,189	-$3,971,588	-$3,980,388	-$3,989,389	-$373,400	-$382,900	-$392,600	-$402,500	-$412,700
Expenditure	$3,765,343	$3,925,225	$4,040,850	$4,155,450	$4,267,575	$4,401,125	$4,480,500	$4,598,700	$4,700,825	$4,811,575
	$20,269,398	**$19,031,685**	**$14,843,249**	**$15,272,162**	**$16,740,223**	**$17,231,174**	**$17,750,093**	**$18,790,355**	**$19,351,466**	**$20,982,216**
Net Funding Result	**$6,017,114**	**$6,135,479**	**$6,261,492**	**$6,394,576**	**$6,551,717**	**$6,737,305**	**$6,938,852**	**$7,149,707**	**$7,368,351**	**$7,643,548**
Sewerage Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Sewerage Fund
Optimistic Scenario - Rate Peg of 15% pa 2027 to 2029

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$34,443,157	$36,200,592	$41,320,127	$46,568,017	$50,986,128	$55,618,464	$60,481,975	$65,083,934	$74,305,294	$83,852,251
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$1,406,000	$1,441,000	$1,476,000	$1,512,000	$1,549,000	$1,586,000	$1,624,000	$1,664,000	$1,706,000	$1,749,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$43,000	$44,000	$45,000	$46,000	$47,000	$48,000	$49,000	$50,000	$51,000	$52,000
Total Current Assets	**$35,892,157**	**$37,685,592**	**$42,841,127**	**$48,126,017**	**$52,582,128**	**$57,252,464**	**$62,154,975**	**$66,797,934**	**$76,062,294**	**$85,653,251**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$161,545,976	$168,093,020	$171,457,977	$174,882,663	$179,353,269	$183,854,238	$188,385,579	$193,448,327	$194,173,318	$194,911,909
Investments	$23,592,000	$24,182,000	$24,787,000	$25,407,000	$26,042,000	$26,693,000	$27,360,000	$28,044,000	$28,745,000	$29,464,000
Receivables	$35,000	$36,000	$37,000	$38,000	$39,000	$40,000	$41,000	$42,000	$43,000	$44,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$185,173,976**	**$192,312,020**	**$196,282,977**	**$200,328,663**	**$205,435,269**	**$210,588,238**	**$215,787,579**	**$221,535,327**	**$222,962,318**	**$224,420,909**
TOTAL ASSETS	**$221,066,133**	**$229,997,612**	**$239,124,104**	**$248,454,680**	**$258,017,397**	**$267,840,702**	**$277,942,554**	**$288,333,261**	**$299,024,612**	**$310,074,160**
Current Liabilities										
Payables	-$74,000	-$76,000	-$78,000	-$80,000	-$82,000	-$84,000	-$86,000	-$88,000	-$90,000	-$92,000
Contract Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$559,000	-$573,000	-$587,000	-$601,000	-$617,000	-$633,000	-$649,000	-$665,000	-$682,000	-$699,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$633,000**	**-$649,000**	**-$665,000**	**-$681,000**	**-$699,000**	**-$717,000**	**-$735,000**	**-$753,000**	**-$772,000**	**-$791,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000	-$1,000
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Liabilities	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**	**-$1,000**
TOTAL LIABILITIES	**-$634,000**	**-$650,000**	**-$666,000**	**-$682,000**	**-$700,000**	**-$718,000**	**-$736,000**	**-$754,000**	**-$773,000**	**-$792,000**
Net Assets	**$220,432,133**	**$229,347,612**	**$238,458,104**	**$247,772,680**	**$257,317,397**	**$267,122,702**	**$277,206,554**	**$287,579,261**	**$298,251,612**	**$309,282,160**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$103,233,019	-$109,250,133	-$115,385,612	-$121,647,104	-$128,041,680	-$134,593,397	-$141,330,702	-$148,269,554	-$155,419,261	-$162,787,612
Surplus from above	-$6,017,114	-$6,135,479	-$6,261,492	-$6,394,576	-$6,551,717	-$6,737,305	-$6,938,852	-$7,149,707	-$7,368,351	-$7,643,548
	-$109,250,133	**-$115,385,612**	**-$121,647,104**	**-$128,041,680**	**-$134,593,397**	**-$141,330,702**	**-$148,269,554**	**-$155,419,261**	**-$162,787,612**	**-$170,431,160**
Revaluation Reserves										
Asset Revaluation Reserves (Sewer)	-$111,182,000	-$113,962,000	-$116,811,000	-$119,731,000	-$122,724,000	-$125,792,000	-$128,937,000	-$132,160,000	-$135,464,000	-$138,851,000
	-$111,182,000	**-$113,962,000**	**-$116,811,000**	**-$119,731,000**	**-$122,724,000**	**-$125,792,000**	**-$128,937,000**	**-$132,160,000**	**-$135,464,000**	**-$138,851,000**
Total Equity	**-$220,432,133**	**-$229,347,612**	**-$238,458,104**	**-$247,772,680**	**-$257,317,397**	**-$267,122,702**	**-$277,206,554**	**-$287,579,261**	**-$298,251,612**	**-$309,282,160**

Waste Fund
Optimistic Scenario - Rate Peg of 15% pa
2027 to 2029

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Income Statement										
Revenue:										
Rates & Annual Charges	-$8,801,200	-$9,359,200	-$9,952,400	-$10,583,100	-$11,253,600	-$11,966,600	-$12,724,300	-$13,529,900	-$14,386,500	-$15,297,100
User Charges & Fees	-$4,067,500	-$4,271,500	-$4,485,820	-$4,710,857	-$4,947,207	-$5,195,367	-$5,455,934	-$5,729,703	-$6,017,072	-$6,318,934
Other Revenues	-$356,000	-$364,900	-$374,023	-$383,373	-$392,958	-$402,781	-$412,851	-$423,172	-$433,751	-$444,595
Grants & Contributions provided for Operating Purposes	-$11,700	-$12,400	-$13,200	-$14,000	-$14,900	-$15,800	-$16,800	-$17,900	-$19,000	-$20,200
Grants & Contributions provided for Capital Purposes	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest & Investment Revenue	-$1,523,400	-$1,562,400	-$1,602,500	-$1,643,600	-$1,685,800	-$1,729,100	-$1,773,600	-$1,819,200	-$1,866,100	-$1,914,200
Other Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other income:										
Net gains from the disposal of assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fair value increment on investment properties	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Income from Continuing Operations	**-$14,759,800**	**-$15,570,400**	**-$16,427,943**	**-$17,334,930**	**-$18,294,465**	**-$19,309,648**	**-$20,383,485**	**-$21,519,875**	**-$22,722,423**	**-$23,995,029**
Expenses from Continuing Operations										
Employee Benefits & On-Costs	$2,000,050	$2,088,618	$2,172,256	$2,254,635	$2,340,205	$2,429,072	$2,521,384	$2,617,264	$2,716,857	$2,820,303
Materials & Contracts	$6,236,473	$6,327,937	$6,541,653	$6,648,314	$6,871,306	$7,041,677	$7,216,305	$7,395,300	$7,578,779	$7,766,838
Borrowing Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciation, Amortisation & Impairment	$567,599	$590,000	$614,000	$639,000	$665,000	$692,000	$720,000	$749,000	$779,000	$810,000
Other Expenses	$12,800	$13,120	$13,448	$13,784	$14,129	$14,482	$14,844	$15,215	$15,596	$15,985
Total Expenses from Continuing Operations	**$8,816,922**	**$9,019,675**	**$9,341,357**	**$9,555,733**	**$9,890,640**	**$10,177,231**	**$10,472,533**	**$10,776,779**	**$11,090,232**	**$11,413,126**
Operating Result from Continuing Operations	**-$5,942,878**	**-$6,550,725**	**-$7,086,586**	**-$7,779,197**	**-$8,403,825**	**-$9,132,417**	**-$9,910,952**	**-$10,743,096**	**-$11,632,191**	**-$12,581,903**
Operating Result before Capital Grants	**-$5,942,878**	**-$6,550,725**	**-$7,086,586**	**-$7,779,197**	**-$8,403,825**	**-$9,132,417**	**-$9,910,952**	**-$10,743,096**	**-$11,632,191**	**-$12,581,903**
Funding Statement										
Sources Of Funds										
Transfers from Reserves	-$2,935,000	-$1,960,200	-$1,700,656	-$1,121,372	-$1,632,355	-$1,643,615	-$1,655,154	-$2,166,984	-$2,179,108	-$2,191,536
Transfer from Section 94	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Loan Funds Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Plant & Equipment (Income from Disposal)	-$124,000	-$125,100	-$126,227	-$127,383	-$128,568	-$129,782	-$131,027	-$132,302	-$133,610	-$134,950
Add Back Depreciation Budget	-$567,599	-$590,000	-$614,000	-$639,000	-$665,000	-$692,000	-$720,000	-$749,000	-$779,000	-$810,000
Add Back Carring Value of Real Estate Sold	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Add Back S94 & S64 Income Received	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	-$3,626,599	**-$2,675,300**	**-$2,440,883**	**-$1,887,755**	**-$2,425,923**	**-$2,465,397**	**-$2,506,181**	**-$3,048,286**	**-$3,091,718**	**-$3,136,486**
Application of Funds										
Asset Purchases:										
Capital Works	$3,059,000	$2,085,300	$1,826,883	$1,248,755	$1,760,923	$1,773,397	$1,786,181	$2,299,286	$2,312,718	$2,326,486
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Real Estate	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reserves:										
Transfers to reserves	$5,581,394	$6,184,848	$6,750,271	$7,443,268	$8,074,857	$8,801,484	$9,627,128	$10,472,155	$11,394,107	$12,372,451
Loans:										
Principal Repayment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Internal transactions:										
Income	-$3,964,200	-$4,161,800	-$4,369,200	-$4,586,800	-$4,815,500	-$5,055,200	-$5,306,800	-$5,571,000	-$5,848,200	-$6,139,000
Expenditure	$4,893,283	$5,117,677	$5,319,515	$5,561,729	$5,809,468	$6,078,133	$6,310,624	$6,590,941	$6,865,284	$7,158,452
	$9,569,477	**$9,226,025**	**$9,527,469**	**$9,666,952**	**$10,829,748**	**$11,597,814**	**$12,417,133**	**$13,791,382**	**$14,723,909**	**$15,718,389**
Net Funding Result	**$5,942,878**	**$6,550,725**	**$7,086,586**	**$7,779,197**	**$8,403,825**	**$9,132,417**	**$9,910,952**	**$10,743,096**	**$11,632,191**	**$12,581,903**
Waste Fund Change in Working Capital	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Waste Fund
Optimistic Scenario - Rate Peg of 15% pa
2027 to 2029

Statement of Financial Position (Balance Sheet)

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Current Assets										
Cash & Cash Equivalents	$50,933,238	$55,639,064	$61,145,767	$67,931,209	$74,835,111	$82,461,131	$90,860,902	$99,586,712	$109,195,185	$119,748,602
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$889,000	$911,000	$934,000	$957,000	$980,000	$1,004,000	$1,028,000	$1,054,000	$1,080,000	$1,106,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contract Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Assets	**$51,822,238**	**$56,550,064**	**$62,079,767**	**$68,888,209**	**$75,815,111**	**$83,465,131**	**$91,888,902**	**$100,640,712**	**$110,275,185**	**$120,854,602**
Non Current Assets										
Infrastructure, Property, Plant & Equipment	$18,156,133	$20,219,032	$22,021,915	$23,245,670	$24,980,593	$26,726,990	$28,485,171	$30,755,457	$33,038,175	$35,333,661
Investments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Receivables	$285,000	$292,000	$299,000	$306,000	$314,000	$322,000	$330,000	$338,000	$346,000	$355,000
Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Right of Use Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Non Current Assets	**$18,441,133**	**$20,511,032**	**$22,320,915**	**$23,551,670**	**$25,294,593**	**$27,048,990**	**$28,815,171**	**$31,093,457**	**$33,384,175**	**$35,688,661**
TOTAL ASSETS	**$70,263,371**	**$77,061,096**	**$84,400,682**	**$92,439,879**	**$101,109,704**	**$110,514,121**	**$120,704,073**	**$131,734,169**	**$143,659,360**	**$156,543,263**
Current Liabilities										
Payables	-$328,000	-$336,000	-$344,000	-$353,000	-$362,000	-$371,000	-$380,000	-$390,000	-$400,000	-$410,000
Contract Liabilities	-$81,000	-$83,000	-$85,000	-$87,000	-$89,000	-$91,000	-$93,000	-$95,000	-$97,000	-$99,000
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	-$537,000	-$551,000	-$565,000	-$579,000	-$593,000	-$607,000	-$622,000	-$637,000	-$652,000	-$669,000
Provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Current Liabilities	**-$946,000**	**-$970,000**	**-$994,000**	**-$1,019,000**	**-$1,044,000**	**-$1,069,000**	**-$1,095,000**	**-$1,122,000**	**-$1,149,000**	**-$1,178,000**
Non Current Liabilities										
Payables	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employee benefit provisions	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Provisions	-$3,341,000	-$3,424,000	-$3,509,000	-$3,597,000	-$3,687,000	-$3,779,000	-$3,873,000	-$3,970,000	-$4,069,000	-$4,171,000
Total Non Current Liabilities	**-$3,341,000**	**-$3,424,000**	**-$3,509,000**	**-$3,597,000**	**-$3,687,000**	**-$3,779,000**	**-$3,873,000**	**-$3,970,000**	**-$4,069,000**	**-$4,171,000**
TOTAL LIABILITIES	**-$4,287,000**	**-$4,394,000**	**-$4,503,000**	**-$4,616,000**	**-$4,731,000**	**-$4,848,000**	**-$4,968,000**	**-$5,092,000**	**-$5,218,000**	**-$5,349,000**
Net Assets	**$65,976,371**	**$72,667,096**	**$79,897,682**	**$87,823,879**	**$96,378,704**	**$105,666,121**	**$115,736,073**	**$126,642,169**	**$138,441,360**	**$151,194,263**
Equity										
Accum Surplus										
Carried Forward Accumulated Surplus/Deficit	-$54,421,493	-$60,364,371	-$66,915,096	-$74,001,682	-$81,780,879	-$90,184,704	-$99,317,121	-$109,228,073	-$119,971,169	-$131,603,360
Surplus from above	-$5,942,878	-$6,550,725	-$7,086,586	-$7,779,197	-$8,403,825	-$9,132,417	-$9,910,952	-$10,743,096	-$11,632,191	-$12,581,903
	-$60,364,371	**-$66,915,096**	**-$74,001,682**	**-$81,780,879**	**-$90,184,704**	**-$99,317,121**	**-$109,228,073**	**-$119,971,169**	**-$131,603,360**	**-$144,185,263**
Revaluation Reserves										
Asset Revaluation Reserves (Waste)	-$5,612,000	-$5,752,000	-$5,896,000	-$6,043,000	-$6,194,000	-$6,349,000	-$6,508,000	-$6,671,000	-$6,838,000	-$7,009,000
	-$5,612,000	**-$5,752,000**	**-$5,896,000**	**-$6,043,000**	**-$6,194,000**	**-$6,349,000**	**-$6,508,000**	**-$6,671,000**	**-$6,838,000**	**-$7,009,000**
Total Equity	**-$65,976,371**	**-$72,667,096**	**-$79,897,682**	**-$87,823,879**	**-$96,378,704**	**-$105,666,121**	**-$115,736,073**	**-$126,642,169**	**-$138,441,360**	**-$151,194,263**