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OVERVIEW

A long term financial plan (LTFP) is one of the three key Resourcing Strategies required by the NSW Integrated Planning & Reporting legislation. Local government operations are vital to its community, and it is important that stakeholders can understand the financial implications arising from its Community Strategic Plan, Delivery Program and annual Operational Plan.

The Integrated Planning and Reporting Guidelines issued by the Office of Local Government guide preparation of the LTFP for local government in NSW.

The LTFP includes:

- projected income and expenditure
- statement of financial position
- cash flow statement
- planning assumptions used to develop the plan
- sensitivity analysis highlight factors most likely to affect the plan
- financial modelling for different scenarios
- methods of monitoring financial performance



The LTFP contains a core set of assumptions. These assumptions are based on CPI forecasts, interest rate expectations, employee award increases, loan repayment schedules and other special income and costs.

Carrathool Shire Council's Long Term Financial Plan covers the period 2023/24 to 2032/33. It recognises its current and future financial capacity to continue delivering high quality services, facilities and infrastructure to the community while commencing new initiatives and projects to achieve the goals set down in its Community Strategic Plan.



Financial planning over a ten-year time horizon is difficult and obviously relies on a variety of assumptions that will undoubtedly change during this period. The LTFP is therefore closely monitored, and regularly revised, to reflect these changing circumstances.

A number of scenarios were considered during the development of the LTFP. Given the remote location of Carrathool Shire and the lack of alternative revenue streams available as future sources of funding, the scenario outlined in more detail for consideration relies on variations to rating income.

The aims of Carrathool Shire Council's Long Term Financial Plan are to:

- Set out the assumptions upon which Council's financial plans and budgets have been structured.
- Identify some key performance indicators upon which Council can benchmark its financial performance.
- Establish a framework so that the impact of future policy decisions can be identified.
- Evaluate the impact of future scenarios upon Council's financial position.





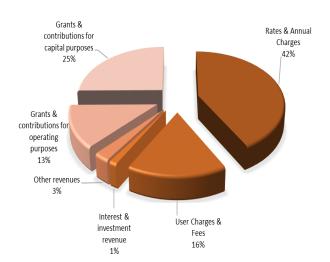
- Provide a basis for future informed decision making.
- Identify issues which impact upon the financial sustainability of Council including know opportunities and threats.
- Achieve a minimum of a balanced budget on a funding basis over time acknowledging that minimum service delivery and urgent asset renewal are the main priorities in situations where working fund deficits may be forecast.
- Where necessary, seek to reduce working fund deficits by exploring opportunities to reduce operating costs in real terms over time or alternately expand the revenue base of Council.

Current Financial Position

Carrathool Shire Council faces a number of challenges in terms of financial sustainability. Our Council administers a total land area of about 19,000 square kilometres with a population of approximately 2,719 people.

According to the Australian Bureau of Statistics, the population of our local government area is expected to decline by 9.1% to 2,500 people by 2041. The continuing decline in population places pressure on Council's ability to fund expected levels of service and new projects while maintaining financial sustainability.

Council currently operates with an annual income of approximately \$30 million, with a substantial percentage being derived from government grants which are not guaranteed into the future. The graph below shows the sources of council income:





In 2013, the then Division of Local Government appointed New South Wales Treasury Corporation (TCorp) undertake to assessment of the financial sustainability of all New South Wales councils. The report by TCorp in 2013 which considered both historical financial information and a 10 year financial forecast, determined that Carrathool Shire Council possessed an acceptable capacity to meet its financial commitments in the short to medium term and a limited capacity in the long term. The report suggested that Council may experience difficulty in managing core business risks. TCorp further determined in its analysis that there were no known foreseeable events that would have a direct impact on the financial sustainability of Council.

In September 2015 IPART determined Council to be financially fit for the future as a rural council. Concerns were expressed however due to the prospect of increasing operating expenditure per capita over time combined with a declining population forecast.

In order to continue to meet the needs of current and future residents, Carrathool Shire, the Council must address financial sustainability.

Improving our Financial Position

Council is committed to achieving the objectives outlined by the Carrathool Shire community in the current Community Strategic Plan – Towards 2032. This includes addressing current goals while undertaking effective planning to meet the requirements desired for the future by our community.

Council is carrying out, and will continue to review, the following initiatives to maximise the ability to provide services.



Improving efficiency of Council operations

Operational efficiencies alone are unlikely to provide the level of additional funding required to maintain financial sustainability while implementing our community's priorities and vision for the future. Council continuously

reviews all areas of operations seeking opportunities to improve Council's financial position through initiatives such as improved project management capabilities, the implementation of systems and processes to streamline operations and a rolling program of service reviews embedded in the Delivery Program .

Improving asset management

Council currently maintains a large portfolio of assets including one of the most substantial road networks in the state. The responsibility for the operation, maintenance, renewal and upgrade of community assets places a significant burden on Council's budget. The maintenance of a sustainable asset base requires an ongoing program of detailed analysis and, often, difficult decision-making by both Council and the community.

Review of community expectations & service levels

Council needs to implement processes to ensure that it is providing services and infrastructure that meets community needs and is within the community's ability to pay.

Increasing state and commonwealth funding

Council needs to continue to aggressively pursue all avenues for both state and commonwealth grants which may improve its position. This includes lobbying local members and government ministers for additional funding.

Increasing rates revenue

To maintain services at levels expected by the community, Council will utilise various scenarios within the LTFP to explore affordability. Community consultation is a vital consideration as part of this process.

Measuring Performance

Council will continue to report on and monitor its financial performance based on standard financial indicators:

These indicators include:

- Operating Performance ratio
- Own Source Operating Revenue ratio
- Building and Infrastructure Asset Renewal ratio
- Building and Infrastructure Backlog ratio
- Asset Maintenance ratio
- Debt Service Cover ratio
- Real Operating Expenditure ratio
- Cash Expense Cover ratio

We will also ensure compliance with the accounting and reporting requirements of the Local Government Code of Accounting Practice, including annual auditing of accounts and the provision of information to the community and the Office of Local Government.

Quarterly Reporting

Performance in regard to Operational Plan budgets will be monitored and reported to Council each quarter. Reports will include budget variations and reviews.

Annual Reporting

Council will prepare annual reports to the community in accordance with the requirements of the *Local Government Act* 1993 and the *Integrated Planning and Reporting Guidelines*. The report will include a summary of financial performance and achievements against delivering the outcomes of both the Operational Plan and the Delivery Program.

Review of LTFP

The Long Term Financial Plan will be reviewed annually, in conjunction with the review of the Operational Plan and Delivery Program. Financial projections will be revised and updated as required.



Financial Assumptions

Financial sustainability and the need to manage core business risks requires Council to develop a robust a well-considered program in order to demonstrate an ongoing capacity to meet financial commitments in the short, medium and long term.

In developing the LTFP, Council has considered and made assumptions with regard to the demographics of the Shire, projected economic growth, service delivery standards and other identifiable major influences on Council's income streams and expenditure patterns and projects.

Market driven – population forecasts

Carrathool Shire's estimated population in 2021 was 2,750. This is estimated to fall to 2,650 by 2031 and to further fall to 2,500 by 2041 – a net decrease of 9.1%.

Financial modelling has included no change to rates income aside from rate peg impacts.

Factors applied to revenue & expenditure

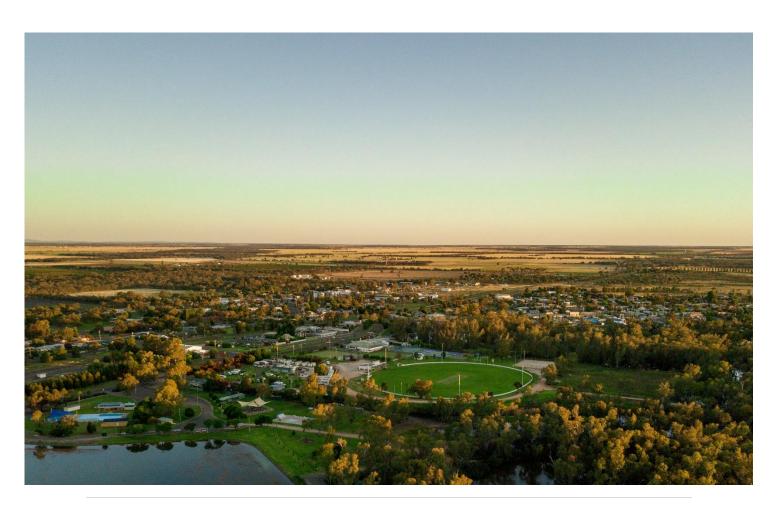
The following assumptions are used as the basis of financial modelling scenarios. These factors reflect a moderate inflation rate due to the unpredictable nature of inflation in the current economic climate. This will be monitored and adjustments made to the LTFP to reflect the impact of any significant variation.

Revenue Factors

Revenue	Assumption
IPART rate peg	3.7% as announced for 2023/24, increasing to 4.5% for the years 2024/25-2027/28 and returning to a projected 3.5% for the forward years.
Annual charges and user fees	Annual charges are increased in line with the rate peg. User fees and charges have been increased in line with the general index amount.
Interest on investments	Interest on investments is assumed at 4.0% in 2023/24 with no growth forecast over the 10 year period to reflect the current market uncertainty. The timing of capital expenditure will affect Council's investment income.
Operating grants & contributions	In prior years (with the exception of COVID period stimulation), the Financial Assistance grants and other sources of grant funding have not kept pace with inflation and therefore this model applies a lower inflator to the level of grants and contributions over the life of the plan.
Capital grants	An assumption is made that Council will continue to receive capital grants from commonwealth and state sources for roads and bridges within identified grant funding programs. As additional grant funding opportunities arise, they will be brought into the model along with identified capital works.

Expenditure Factors

Expenditure	Assumption
Depreciation	The current depreciation rate for each asset class is assumed to continue over the 10-year term of the model. Depreciation expense will vary dependent on the investment in new assets compared to renewal works. All asset classes will continue to be revalued in a 5-year cycle and as this work is completed, the accuracy of depreciation calculations will improve.
Employee Benefits	Movement in employee costs is determined through industry award negotiations and market forces. Award increases of 3.5% have been factored into the 10-year plan for 2023/24 and 2024/25, falling to 3.0% in 2025/26 and thereafter reverting to an annual increase of 2.5%. Superannuation guarantee contribution increases of 0.5% pa have been assumed until a total SG rate of 12% has been achieved in 2025/26. Factors impacting potential wages volatility include internal and external impacts such as the rising cost of employment, skills shortages, staff turnover, staff attraction and retention, maternity and paternity leave, award increases and changes in service levels.
Materials & Services	The 2023/24 year proposed budget is used as the base year before indexation is applied over the 10 year model. This will be assessed annually to take into consideration inflationary pressures on expenditure.



Scenario Modelling

The Long Term Financial Plan is structured around two financial models or 'scenarios'. Included is also a scenario outlining the general fund result only with the modelled changes to rates and grants income as detailed in Scenario One.

The first scenario, known as the Scenario with Business as Usual (Scenario One), models the effect of know changes to existing expectations.

The second, known as the Scenario with Rates/Grants Variation (Scenario Two), is based on historical information up to 2021/22, the 2022/23 adopted budget, the proposed 2023/24 budget with trended forecasts projected to 2032/33.

The General Fund Only scenario forecasts the sustainability of Council without the effect of Council's water and sewer functions.

The LTFP details the assumptions used when compiling each scenario as well as the financial outcomes over a 10 year period. It also identifies the major opportunities and risks associated with each scenario to provide an analysis of the sensitivity of the model to the assumed income variations.

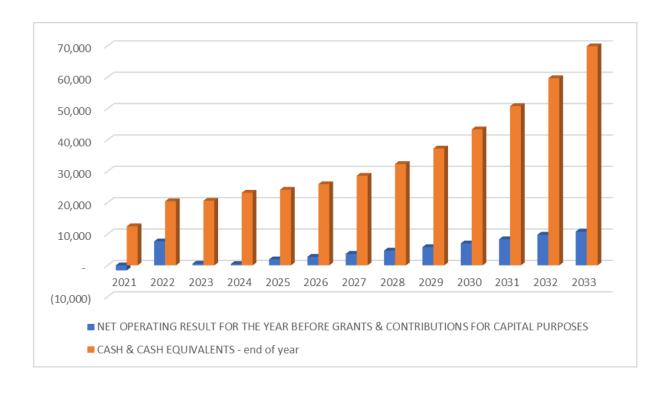


Scenario with Rates/Grants Variations

The scenario with rates/grants variations (known as Scenario Two), uses 2021/22 actual results, the adopted 2022/23 budget and the 2023/24 proposed budget to forecast a result over the 10 year planning period. The forecasts in this scenario provide a less conservative approach than would ordinarily be taken in future financial forecasting.

The result presents a significantly improved financial position for Council with the operating surplus increasing to \$10.784m by 2032/33. This would result in an increase to reserves providing additional potential funds for infrastructure renewal in order to better meet required infrastructure renewal costs in future years.

Financial indicators remain within the benchmarks with the exception of the Own Source Operating Revenue ratio. Council consistently fails to meet this benchmark due to its small rate base and the limited opportunities available to diversify income streams.



Long Term Financial Plan - CONSOLIDATED with Rates/Grants Variations (Scenario Two) **INCOME STATEMENT** \$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Actual Proposed Actual **Budget** Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Income from Continuing Operations Rates & annual charges 5,492 5,651 5,817 6,048 6,411 6,796 7,203 7,635 7,979 8,338 8,713 9,105 9,515 4,241 3,362 5,351 5,619 5,871 6,136 6,412 6,935 7,212 User charges & fees 4,640 6,668 7,501 7,838 139 1.50 480 1.337 1,376 1 447 1.554 1,705 1 901 2 442 2.552 Interest & investment revenue 65 2 146 812 613 597 323 339 370 387 435 453 Other revenues 354 403 419 473 Grants & contributions for operating purposes 13,681 20,510 11,070 15,673 16,613 17,610 18,667 19,787 20,974 22,232 23,566 24,980 26,104 Grants & contributions for capital purposes 3,573 8,046 5,683 651 654 658 661 664 667 671 674 678 708 Other Income: 170 105 118 Net gains from disposal of assets Net share of interests in joint ventures TOTAL INCOME FROM CONTINUING OPERATIONS 28,337 30,974 34,484 36,439 38,396 47,191 39,381 26,699 28,644 32,665 40,496 42,747 45,159 **Expenses from Continuing Operations** Employee benefits & costs 7,809 7,804 9,024 8,816 9,125 9,398 9,633 9,874 10,121 10,374 10,633 10,899 11,172 Borrowing costs 118 542 95 191 74 63 52 43 35 27 20 13 2 9.741 8.854 5.091 11.717 12.303 12.856 13.435 14.040 14.601 15.185 15,793 16,424 17.081 Materials & services Depreciation & amortisation 8,124 6,161 5,851 6,441 6,472 6,519 6,565 6,613 6,708 6,805 6,660 6,757 6,854 Impairment 417 332 Other expenses 418 405 425 444 464 485 505 525 546 568 590 Net losses from disposal of assets 166 TOTAL EXPENSES FROM CONTINUING OPERATIONS 26,375 23,693 20,479 27,570 28,399 29,281 30,150 31,055 31,922 32,819 35,700 33,748 34,709 **OPERATING RESULT FOR THE YEAR** 1.962 15.688 6.220 1.074 2.575 3.385 4.333 5.385 6.474 7.677 8.999 10.450 11,492 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES 537 423 (1,611)7,642 1,921 2,727 3,673 4,721 5,806 7,006 8,325 9,772 10,784 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & **CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDING** EXTRAORDINARY ITEMS (1,611) 7.642 537 423 1.921 2.727 3.673 4.721 5.806 7.006 8.325 9.772 10.784 Rate Increase (incl. 0.3% increase from growth) 6.00% 4.50% 2.00% 0.70% 3.70% 6.00% 6.00% 6.00% 4.50% 4.50% 4.50% 4.50% 2.50% 2.50% 5.00% 5.00% 4.50% 4.50% 4.50% 4.00% 4.00% 4.00% 4.00% 4.00% General Index Employee Cost Index 2.00% 2.50% 3.50% 3.50% 3.00% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 3.00% 3.00% 3.00% Operational Grant Index 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% Capital Grant (averaged over 5 years) 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 3.00% 3.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% Investment Interest rate 7.00% Overdue rates interest rate 6.00% 6.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% Efficiency gain on Materials, Contracts & Other Exp. 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 20.00% 20.00% 20.00% 20.00% 20.00% 20.00% 20.00% 20.00% 20.00% Asset renewal based on consumption 20.00% 20.00% 20.00% 20.00% New Capital works (for depreciation) 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 0% Population Increase 0% 0% 0% 0% 0% 0% 0% 0% 0%

Long Term Fi	nancial	Plan	- CON		DATED MENT OF F			Grants	Variat	ions (S	Scenar	io Two)	
\$ '000		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Notes	Actual	Actual	Budget	Proposed	Forecast								
Assets														
Current Assets:														
Cash & cash equivalents		12,464	20,433	17,057	23,151	24,123	25,885	28,575	32,331	37,252	43,360	50,771	59,679	69,858
Investments		14,343	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284
Receivables		808	759	2,047	2,444	3,063	3,683	4,302	5,041	5,546	6,219	6,853	7,485	8,110
Inventories		2,293	1,840	545	572	601	628	656	686	713	742	771	802	834
Other		-	-	54	57	60	62	65	68	71	73	76	79	83
Non-current assets classified as 'held for sale'		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CURRENT ASSETS		29,908	33,316	29,987	36,508	38,130	40,541	43,882	48,409	53,866	60,678	68,756	78,330	89,169
Non-Current Assets:														
Investments		_	_	_	_	_	_	_	_	_	_	_	_	_
Receivables		914	821	821	821	821	821	821	821	_	_	_	_	_
Inventories		-	-	-	-	-	-	-	-					
Infrastructure, property, plant & equipment		229,981	249,724	392,517	397,671	405,437	413,260	421,138	429,073	437,066	445,116	453,224	461,390	469,615
Investments accounted for using the equity method		-	247,724	372,317	377,071	405,457	413,200	421,130	427,073	437,000		455,224	401,570	407,013
Investment property		-	-		-	-	-	-	-	-	-	-	-	-
		-	-	-										
Intangible assets TOTAL NON-CURRENT ASSETS		230,895	250,545	393,338	398,492	406,258	414,081	421,959	429,894	437,066	445,116	453,224	461,390	469,615
TOTAL ACCETO		040.000	000.0/1	400.005	425.000	444.000	454 (00	4/5.041	470.000	400.000	505 704	501.000	500 700	550 704
TOTAL ASSETS		260,803	283,861	423,325	435,000	444,388	454,622	465,841	478,303	490,932	505,794	521,980	539,720	558,784
Liabilities														
Current Liabilities:														
Payables		2,952	1,282	1,314	1,380	1,449	1,514	1,582	1,653	1,719	1,788	1,860	1,934	2,011
Borrowings		287	297	299	310	320	331	306	220	228	235	181	188	195
Contract Liabilities		4,652	2,073	2,125	2,231	2,343	2,448	2,558	2,673	2,780	2,891	3,007	3,127	3,253
Provisions		2,316	2,390	2,450	2,535	2,624	2,703	2,771	2,840	2,911	2,984	3,058	3,135	3,213
TOTAL CURRENT LIABILITIES		10,207	6,042	6,188	6,456	6,736	6,996	7,217	7,386	7,638	7,898	8,106	8,384	8,672
Non-Current Liabilities:														
Payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		2,866	2,567	2,567	2,257	1,937	1,606	1,300	1,080	852	617	436	248	53
Contract Liabilities		-	-	-	-	_	-	-	-	-	-	-	-	-
Provisions		2,434	2,870	2,942	3,089	3,243	3,389	3,542	3,701	3,849	4,003	4,163	4,330	4,503
TOTAL NON-CURRENT LIABILITIES	_	5,300	5,437	5,509	5,346	5,180	4,995	4,842	4,781	4,701	4,620	4,599	4,578	4,556
TOTAL LIABILITIES		15,507	11,479	11,696	11,802	11,916	11,991	12,059	12,167	12,340	12,518	12,705	12,962	13,228
NET ASSETS		245,296	272,382	411,629	423,198	432,473	442,631	453,783	466,136	478,592	493,275	509,275	526,758	545,556
Equity														
Retained earnings		127,167	142,855	139,309	145,724	147,232	149,568	152,842	157,260	161,723	168,357	176,248	185,565	196,138
Revaluation reserves		118,129	129,527	272,320	277,474	285,240	293,063	300,941	308,876	316,869	324,919	333,027	341,193	349,418
Council equity interest		245,296	272,382	411,629	423,198	432,473	442,631	453,783	466,136	478,592	493,275	509,275	526,758	545,556
Non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EQUITY		245,296	272,382	411,629	423,198	432,473	442,631	453,783	466,136	478,592	493,275	509,275	526,758	545,556
Assumptions														
General Index No impact forecast from revaluation of assets		0.00%	2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%

Long Term Fin	ancial Plan	- COI					3rants	Variat	ions (S	Scenar	io Two)	
\$ '000	2021	2022	2023	ATEMENT C	2025	2026	2027	2028	2029	2030	2031	2032	2033
\$ 000	Notes Actual	Actual	Budget	Proposed	ZUZ5 Forecast	ZUZ6 Forecast	Forecast	2028 Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash Flows from Operating Activities	7,0,00	710.00.	20ago.										
Receipts:													
Rates & annual charges	5,415	5,672	5,817	6,048	6,411	6,796	7,203	7,635	7,979	8,338	8,713	9,105	9,515
User charges & fees	4,990	4,612	3,362	5,351	5,619	5,871	6,136	6,412	6,668	6,935	7,212	7,501	7,838
Investment & interest revenue received	174	113	65	1,094	1,337	1,376	1,447	1,554	1,705	1,901	2,146	2,442	2,799
Grants & contributions	21,914	25,932	16,753	16,324	17,268	18,268	19,328	20,451	21,641	22,903	24,241	25,658	26,812
Bonds, deposits & retention amounts received	12		-	-	-	-	-	-	-	-	-	-	-
Other	2,052	2,885	597	323	339	354	370	387	403	419	435	453	473
Payments:													
Employee benefits & costs	(8,005)	(7,718)	(8,240)	(8,816)	(9,125)	(9,398)	(9,633)	(9,874)	(10,121)	(10,374)	(10,633)	(10,899)	(11,172)
Materials & services	(10,375)	(12,543)	(5,091)	(11,717)	(12,303)	(12,856)	(13,435)	(14,040)	(14,601)	(15,185)	(15,793)	(16,424)	(17,081)
Borrowing costs	(118)	(106)	(95)	(191)	(74)	(63)	(52)	(43)	(35)	(27)	(20)	(13)	(2)
Bonds, deposits & retention amounts refunded	-	(6)	-	-	-	-	-	-	-	-	-	-	-
Other	(182)	(206)	(418)	(405)	(425)	(444)	(464)	(485)	(505)	(525)	(546)	(568)	(590)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES	15,877	18,635	12,750	8,011	9,047	9,904	10,900	11,997	13,134	14,385	15,755	17,255	18,592
Cash Flows from Investing Activities													
Receipts:													
Sale of investment securities	7,933	4,059	-	-	-	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment	1,430	1,043	450	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investing activity receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:													
Purchase of investment securities/property	(9,000)	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant & equipment	(13,786)	(15,479)	(12,742)	(5,154)	(7,766)	(7,822)	(7,879)	(7,935)	(7,992)	(8,050)	(8,108)	(8,166)	(8,225)
Deferred debtors & advances made		-	-	-		-	-	-	-	-	-	-	-
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES	(13,423)	(10,377)	(12,292)	(5,154)	(7,766)	(7,822)	(7,879)	(7,935)	(7,992)	(8,050)	(8, 108)	(8,166)	(8,225)
Cash Flows from Financing Activities													
Receipts:													
Proceeds from borrowings & advances	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:													
Repayment of borrowings & advances	(390)	(289)	(297)	(299)	(310)	(320)	(331)	(306)	(220)	(228)	(235)	(181)	(188)
Repayment of finance lease liabilities	(15)	-	-	-	-	-	-		-	-	-	-	
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES	(405)	(289)	(297)	(299)	(310)	(320)	(331)	(306)	(220)	(228)	(235)	(181)	(188)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	2,049	7,969	161	2,558	971	1,762	2,690	3,756	4,921	6,107	7,412	8,908	10,178
plus: CASH & CASH EQUIVALENTS - beginning of year	10,415	12,464	20,433	20,594	23,151	24,123	25,885	28,575	32,331	37,252	43,360	50,771	59,679
CASH & CASH EQUIVALENTS - end of year	12,464	20,433	20,594	23,151	24,123	25,885	28,575	32,331	37,252	43,360	50,771	59,679	69,858
Cash and Cash Faulivalents, and of year	12.444	20.422	20 504	22 151	24 122	25 005	20 575	20 221	27.050	42.240	E0 771	EQ 470	40.050
Cash and Cash Equivalents - end of year Investments - end of year	12,464 14.343	20,433 10,284	20,594 10.284	23,151 10.284	24,123 10.284	25,885 10.284	28,575 10.284	32,331 10.284	37,252 10.284	43,360 10.284	50,771 10.284	59,679 10.284	69,858 10.284
CASH, CASH EQUIVALENTS & INVESTMENTS- end of year	26,807	30,717	30,878	33,435	34,407	36,169	38,859	42,615	47,536	53,644	61,055	69,963	80,142
			,	,	. ,	,	/	,	.,	,	. /	,	
Assumptions		16	,	,	16	16	16	16	16		10	16	,
Rates & charges recovery rate	100.00% 100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Rates & charges recovery rate Debtor recovery rate General Index	100.00% 0.00%	100.00% 2.50%	100.00% 2.50%	100.00% 5.00%	100.00% 5.00%	100.00% 4.50%	100.00% 4.50%	100.00% 4.50%	100.00% 4.00%	100.00% 4.00%	100.00% 4.00%	100.00% 4.00%	100.00% 4.00%
Rates & charges recovery rate Debtor recovery rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Long Term Financ	ial Plan	- CON	SOLIE		with R	ates/G	Frants	Variati	ions (S	cenar	io Two)	
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating Performance Ratio	Actual	Actual	Budget	Proposed	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
This ratio measures Council's ability to contain operating expenditure within operating revenue	-6.51%	24.39%	2.56%	1.51% Benchmark - (6.34% Greater than 0%	8.52%	10.86%	13.20%	15.39%	17.59%	19.79%	21.97%	23.20%
	(operating revenu	e excl. capital gro	ants and contribu		xpenses) / operatin	g revenue excludi	ing capital grants	and contributions					
0													
Own Source Operating Revenue excl. FAGs This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and													
contributions. Council's financial flexibility improves the higher the level of its own source revenue	39.11%	27.49%	37.25%	43.01%	44.25%	44.08%	43.95%	43.88%	43.64%	43.44%	43.29%	43.19%	43.18%
				Benchmark - C	Greater than 60%								
		operating reven	ue excl. all grants	and contributions	/ operating revenu	e incl. all grants a	and contributions						
Building and Asset Renewal Ratio													
-													
This ratio indicates the extent to which Council is forecasting to meet its consumption level on assets by renewing or replacing assets	144%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	144/0	100/0			100% - average ov		10070	100/0	10070	100/0	100/0	100/0	100/0
	asse	t renewals (buildin	g and infrastruct	ure) / Depreciation	, amortisation and	impairment (build	ling and infrastruc	ture)					
Infrastructure Backlog Ratio													
This ratio shows what proportion the backlog is against total value of infrastructure	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
					- Less than 2%								
		Estimated cost to	bring to satisfacto	ory condition / Tota	al (WDV) of infrastru	cture, buildings ar	nd other structures	:					
Asset Maintenance Ratio													
This ratio shows whether assets are maintained to the current standard	98%	98%	98%	98% Park Greater than	98% 100% - average ov	100%	102%	102%	102%	102%	102%	102%	102%
					Required asset ma	,							
Debt Service Ratio This ratio measures the ability to service debt including interest, principal,													
and lease payments	2%	3%	2%	2%	1%	1%	1%	1%	1%	1%	1%	0%	0%
				Benchmark - Bet	ween 0% and 20%								
	Cost of debt s	ervice (interest exp	ense & principal	repayments) / Tota	al continuing opera	ting revenue (exc	l. capital grants &	contributions)					
Real Operating Expenditure													
This ratio shows the operating expenditure per capita	\$1,558	\$1,383	\$1,178		\$1,577 ecrease over time diture / Population	\$1,594	\$1,594	\$1,594	\$1,591	\$1,588	\$1,585	\$1,583	\$1,628
Cash Expense Cover Ratio													
This ratio indicates the number of months Council can continue paying for													
its immediate expenses without additional cash inflow	7.84	11.75	14.47	12.97	13.02	13.46	14.34	15.68	17.54	19.75	22.38	25.50	28.87
				Benchmark - Grec	iter than 3.0 month								

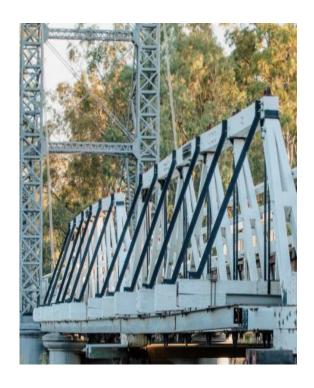
(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12

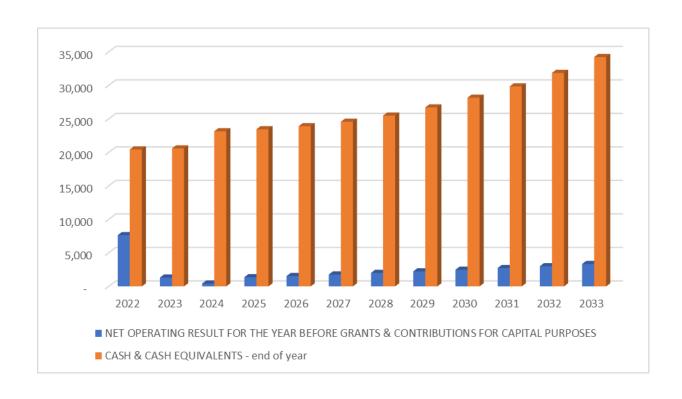
Scenario with Business as Usual

This scenario (known as Scenario One), uses more conservative assumptions around the forecasting of income with an assumed rate peg ranging between 3.5% and 4.5% for all future years together with an indexation for operational grants of 3%. Data for all funds is shown in the attached models.

The consolidated result at the 10 year mark under this scenario is forecast to be \$3.339m compared to \$10.784m using Scenario Two.

Smaller cash reserves under this scenario provide less scope for expenditure on capital renewals.





	Long T	erm Fir	nanc <u>ia</u>	ıl Plan	- CONS	SOLID	ATED ((Scena	rio On	e)			
				INCO	ME STATE	MENT							
\$ '000		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Notes	Actual	Budget	Proposed	Forecast								
Income from Continuing Operations													
Revenue:													
Rates & annual charges		5,651	5,817	6,048	6,320	6,605	6,902	7,212	7,465	7,726	7,996	8,276	8,566
User charges & fees		4,241	3,362	5,351	5,619	5,871	6,136	6,412	6,668	6,935	7,212	7,501	7,763
Interest & investment revenue		150	65	480	1,337	1,350	1,368	1,394	1,431	1,480	1,538	1,605	1,662
Other revenues		613	597	323	339	354	370	387	403	419	435	453	469
Grants & contributions for operating purposes		20,510	11,070	15,673	16,143	16,627	17,126	17,640	18,169	18,714	19,276	19,854	20,549
Grants & contributions for capital purposes		8,046	5,683	651	654	658	661	664	667	671	674	678	701
Other Income:													
Net gains from disposal of assets		170	105	118	120	123	125	128	130	133	136	138	141
Net share of interests in joint ventures		=	-	-	=	=	=	=	=	=	=	=	_
TOTAL INCOME FROM CONTINUING OPERATIONS		39,381	26,699	28,644	30,533	31,588	32,688	33,837	34,933	36,078	37,268	38,505	39,851
Expenses from Continuing Operations													
Employee benefits & costs		7,804	8,240	8,816	9,125	9,398	9,633	9,874	10,121	10,374	10,633	10,899	11,172
Borrowing costs		542	95	191	181	170	158	149	142	134	127	120	113
Materials & services		8,854	5,091	11,717	12,303	12,856	13,435	14,040	14,601	15,185	15,793	16,424	17,081
Depreciation & amortisation		6,161	5,851	6,441	6,472	6,519	6,565	6,613	6,660	6,708	6,757	6,805	6,854
Impairment		-	-	-	-	_	-	-	-	-	-	-	-
Other expenses		332	418	405	425	444	464	485	505	525	546	568	590
Net losses from disposal of assets		-	-	-	-	_	-	-	-	-	-	-	-
TOTAL EXPENSES FROM CONTINUING OPERATIONS		23,693	19,695	27,570	28,506	29,388	30,256	31,161	32,029	32,926	33,855	34,816	35,811
OPERATING RESULT FOR THE YEAR		15,688	7,004	1,074	2,027	2,200	2,431	2,677	2,904	3,151	3,412	3,688	4,040
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS	<u>.</u> –												
CONTRIBUTIONS FOR CAPITAL PURPOSES		7,642	1,321	423	1,373	1,543	1,771	2,013	2,237	2,480	2,738	3,011	3,339
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDI EXTRAORDINARY ITEMS		7.642	1.321	423	1.373	1.543	1,771	2.013	2.237	2.480	2.738	3.011	3,339
The second secon	=	7,042	1,321	423	1,3/3	1,343	1,771	2,013	2,231	2,400	2,730	3,011	3,337
Assumptions													
Rate Increase (incl. 0.3% increase from growth)		2.00%	0.70%	3.70%	4.50%	4.50%	4.50%	4.50%	3.50%	3.50%	3.50%	3.50%	3.50%
General Index		2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
Employee Cost Index		2.00%	2.50%	3.50%	3.50%	3.00%	2.50%	2.50% 3.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Operational Grant Index Capital Grant (averaged over 5 years)		3.00% 0.50%											
Investment Interest rate		3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Overdue rates interest rate			6.00%	6.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Efficiency gain on Materials, Contracts & Other Exp.			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Asset renewal based on consumption		20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
New Capital works (for depreciation)				30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Population Increase		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Notes Actual Budget Proposed Forecast Forec	50 34,22 84 10,28 85 8,11 92 83 79 8 - 11 53,53
Notes Note	50 34,22 84 10,28 83 8,11 502 83 79 8
Assets Current Assets: Cash & cash equivalents 20,433 17,057 23,151 23,454 23,908 24,571 25,491 26,713 28,162 29,851 31, Investments 10,284 10	50 34,22 84 10,28 85 8,11 92 83 79 8 - 11 53,53
Current Assets: Cash & cash equivalents 20,433 17,057 23,151 23,454 23,908 24,571 25,491 26,713 28,162 29,851 31,810 Investments 10,284 10,28	34 10,28 35 8,11 22 83 79 8 - - 11 53,53
Cash & cash equivalents 20,433 17,057 23,151 23,454 23,908 24,571 25,491 26,713 28,162 29,851 31,715 Investments 10,284	34 10,28 35 8,11 22 83 79 8 - - 11 53,53
Investments 10,284 10	34 10,28 35 8,11 22 83 79 8 - - 11 53,53
Receivables 759 2,047 2,444 3,063 3,683 4,302 5,041 5,546 6,219 6,853 7,1000 Inventories 1,840 545 572 601 628 656 686 713 742 771 78 77 77 78	8,11 102 83 79 8 - 11 53,53 - 21 82
Inventories 1,840 545 572 601 628 656 686 713 742 771 771 772 773 773 774 773 774 <	22 83 79 8 - 11 53,53 - 21 82
Other - 54 57 60 62 65 68 71 73 76 Non-current assets classified as 'held for sale' -	79 8 - 11 53,53 - 21 82
Non-current asserts classified as 'held for sale' TOTAL CURRENT ASSETS 33,316 29,987 36,508 37,461 38,565 39,878 41,569 43,327 45,481 47,836 50,508	- 11 53,53 - 21 82 -
TOTAL CURRENT ASSETS 33,316 29,987 36,508 37,461 38,565 39,878 41,569 43,327 45,481 47,836 50,508	- 21 82
No. 6 and Australia	=
	=
Non-Current Assets:	=
	=
	10 4/0 /1
Inventories	
Infrastructure, property, plant & equipment 249,724 392,517 397,671 405,437 413,260 421,138 429,073 437,066 445,116 453,224 461,	90 469,61
Investments accounted for using the equity method	-
Investment property	-
Intangible assets	
TOTAL NON-CURRENT ASSETS 250,545 393,338 398,492 406,258 414,081 421,959 429,894 437,887 445,937 454,045 462,2	11 470,43
TOTAL ASSETS 283,861 423,325 435,000 443,719 452,645 461,837 471,463 481,214 491,418 501,881 512,325	22 523,97
Liabilities	
Current Liabilities:	
Payables 1,282 1,314 1,380 1,449 1,514 1,582 1,653 1,719 1,788 1,860 1,	34 2,01
Borrowings 297 299 310 320 331 306 220 228 235 181	38 19
Contract Liabilities 2,073 2,125 2,231 2,343 2,448 2,558 2,673 2,780 2,891 3,007 3,	27 3,25
Provisions 2,390 2,450 2,535 2,624 2,703 2,771 2,840 2,911 2,984 3,058 3,	35 3,21
TOTAL CURRENT LIABILITIES 6,042 6,188 6,456 6,736 6,996 7,217 7,386 7,638 7,898 8,106 8,336 7,638 7,638 7,638 7,898 8,106 8,336 7,638 7,63	8,67
Non-Current Liabilities:	
Payables	-
Borrowings 2,567 2,567 2,257 1,937 1,606 1,300 1,080 852 617 436	48 5
Contract Liabilities	-
Provisions 2,870 2,942 3,089 3,243 3,389 3,542 3,701 3,849 4,003 4,163 4,	30 4,50
TOTAL NON-CURRENT LIABILITIES 5,437 5,509 5,346 5,180 4,995 4,842 4,781 4,701 4,620 4,599 4,842	78 4,55
TOTAL LIABILITIES 11,479 11,696 11,802 11,916 11,991 12,059 12,167 12,340 12,518 12,705 12,518	52 13,22
NET ASSETS 272,382 411,629 423,198 431,804 440,654 449,779 459,296 468,875 478,899 489,176 499,779	50 510,74
12 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	0 010,74
Equity	
Retained earnings 142,855 139,309 145,724 146,563 147,591 148,838 150,420 152,006 153,981 156,149 158,	67 161,32
<u>Revaluation reserves</u> 129,527 272,320 277,474 285,240 293,063 300,941 308,876 316,869 324,919 333,027 341,	349,41
Council equity interest 272,382 411,629 423,198 431,804 440,654 449,779 459,296 468,875 478,899 489,176 499,7	510,74
Non-controlling interest	-
TOTAL EQUITY 272,382 411,629 423,198 431,804 440,654 449,779 459,296 468,875 478,899 489,176 499,	510,74

Lo	ng Te	rm Fi	nancia	al Plan	- CON	SOLID	ATED ((Scena	rio On	e)			
				STATEM	ENT OF CA	SH FLOWS							
\$ '000		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Notes	Actual	Budget	Proposed	Forecast								
Cash Flows from Operating Activities													
Receipts:													
Rates & annual charges		5,672	5,817	6,048	6,320	6,605	6,902	7,212	7,465	7,726	7,996	8,276	8,566
User charges & fees		4,612	3,362	5,351	5,619	5,871	6,136	6,412	6,668	6,935	7,212	7,501	7,763
Investment & interest revenue received		113	65	1,094	1,337	1,350	1,368	1,394	1,431	1,480	1,538	1,605	1,686
Grants & contributions		25,932	16,753	16,324	16,797	17,285	17,787	18,304	18,837	19,385	19,950	20,532	21,250
Bonds, deposits & retention amounts received			-	-	-	-	-	-	-	-	-	-	-
Other		2,885	597	323	339	354	370	387	403	419	435	453	469
Payments:													
Employee benefits & costs		(7,718)	(8,240)	(8,816)	(9,125)	(9,398)	(9,633)	(9,874)	(10,121)	(10,374)	(10,633)	(10,899)	(11,172)
Materials & services		(12,543)	(5,091)	(11,717)	(12,303)	(12,856)	(13,435)	(14,040)	(14,601)	(15,185)	(15,793)	(16,424)	(17,081)
Borrowing costs		(106)	(95)	(191)	(181)	(170)	(158)	(149)	(142)	(134)	(127)	(120)	(113)
Bonds, deposits & retention amounts refunded		(6)	-	-	-	-	-	-	-	-	-	-	-
Other		(206)	(418)	(405)	(425)	(444)	(464)	(485)	(505)	(525)	(546)	(568)	(590)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES		18,635	12,750	8,011	8,378	8,597	8,873	9,161	9,435	9,727	10,032	10,356	10,778
Cash Flows from Investing Activities													
Receipts:													
Sale of investment securities		4,059	-	-	-	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment		1,043	450	-	-	_	-	-	-	-	-	-	-
Deferred debtors receipts		-	-	-	-	_	-	-	-	-	-	-	-
Other investing activity receipts		-	-	-	-	=	-	-	-	-	-	-	-
Payments:													
Purchase of investment securities/property		-	-	-	-	=	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant & equipment		(15,479)	(12,742)	(5,154)	(7,766)	(7,822)	(7,879)	(7,935)	(7,992)	(8,050)	(8,108)	(8,166)	(8,225)
Deferred debtors & advances made			/	- 1		-	- '						
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES		(10,377)	(12,292)	(5, 154)	(7,766)	(7,822)	(7,879)	(7,935)	(7,992)	(8,050)	(8, 108)	(8,166)	(8,225)
Cash Flows from Financing Activities													
Receipts:													
Proceeds from borrowings & advances		-	-	-	-	-	-	-	-	-	-	-	-
Payments:													
Repayment of borrowings & advances Repayment of finance lease liabilities		(289)	(297)	(299)	(310)	(320)	(331)	(306)	(220)	(228)	(235)	(181)	(188)
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES		(289)	(297)	(299)	(310)	(320)	(331)	(306)	(220)	(228)	(235)	(181)	(188)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		7,969	161	2,558	302	454	663	920	1,223	1.449	1,689	2.009	2,365
,										•		•	
plus: CASH & CASH EQUIVALENTS - beginning of year		12,464	20,433	20,594	23,151	23,454	23,908	24,571	25,491	26,713	28,162	29,851	31,860
CASH & CASH EQUIVALENTS - end of year		20,433	20,594	23,151	23,454	23,908	24,571	25,491	26,713	28,162	29,851	31,860	34,225
Cash and Cash Equivalents - end of year		20,433	20,594	23,151	23,454	23,908	24,571	25,491	26,713	28,162	29,851	31,860	34,225
Investments - end of year		10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284
CASH, CASH EQUIVALENTS & INVESTMENTS- end of year		30,717	30,878	33,435	33,738	34,192	34,855	35,775	36,997	38,446	40,135	42,144	44,509
Assumptions Rates & charges recovery rate		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Debtor recovery rate		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Index		2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
Investment Interest rate Overdue rates interest rate		3.00% 0.00%	3.00% 6.00%	4.00% 6.00%	4.00% 7.00%								
2.2.22.303.000.00		3.0070	0.00/6	0.00/8	7.0070	7.0070	7.0070	7.00/0	7.0070	7.0070	7.0070	7.0070	7.00/6

			FIN	ANCIAL RA	TIOS							
	2022 Actual	2023 Budget	2024 Proposed	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	203 Forecase
Operating Performance Ratio												
his ratio measures Council's ability to contain operating expenditure vithin operating revenue	24.39%	6.29%	1.51%	4.59%	4.99%	5.53%	6.07%	6.53%	7.01%	7.48%	7.96%	8.53
, -	2110770	0.2770		chmark - Greater th		0.0070	0.07,0	0.0070	7.0170	7.1070	7.7.070	0.00
	(operating revenue excl.	capital grants an	nd contributions - op	erating expenses)	operating revenue	e excluding capito	al grants and contr	butions				
Own Source Operating Revenue excl. FAGs												
his ratio measures the level of Council's fiscal flexibility. It is the degree of eliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of												
s own source revenue	27.49%	37.25%	43.01%	44.99%	45.28%	45.58%	45.91%	46.08%	46.27%	46.47%	46.68%	46.68
	opera	tina revenue ava	Benc cl. all grants and cor	chmark - Greater th		arants and contrib	hutions					
	орега	ling revenue exc	.i. ali giariis aria coi	illibulions / operali	ng revenue inci. dii	granis and conin	DONONS					
Building and Asset Renewal Ratio												
his ratio indicates the extent to which Council is forecasting to meet its												
consumption level on assets by renewing or replacing assets	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100
				ater than 100% - av	-		-ft1					
	asserrenew	uis (building and	infrastructure) / Dep	orecialion, amonisc	люн ана ітраітте	erii (buildirig drid ii	iliasilociole)					
nfrastructure Backlog Ratio his ratio shows what proportion the backlog is against total value of												
nfrastructure	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0
			Ве	enchmark - Less tha	n 2%							
	Estimate	ed cost to bring t	o satisfactory condi	tion / Total (WDV) o	f infrastructure, bui	ildings and other s	tructures					
Asset Maintenance Ratio												
his ratio shows whether assets are maintained to the current standard	98%	98%	98%	98%	100%	102%	102%	102%	102%	102%	102%	102
	7670	7070		ater than 100% - av			102/0	10270	102/0	102/0	102/0	102
			Actual asset maint	enance / Required	asset maintenance	e						
Debt Service Ratio												
his ratio measures the ability to service debt including interest, principal,	0.07	077	007	007		0.07	100	100	1.00	3.00	1.07	
and lease payments	3%	2%	2%	2% mark - Between 0%	2%	2%	1%	1%	1%	1%	1%	1
	Cost of debt service (ii	nterest expense				nue (excl. capital	arants & contributi	ons)				
				•				ŕ				
Real Operating Expenditure												
his ratio shows the operating expenditure per capita	\$1,383	\$1,132	\$1,562	\$1,583	\$1,600	\$1,599	\$1,599	\$1,596	\$1,593	\$1,590	\$1,588	\$1,63
and the state of t	ψ1,500	ψ1,102		mark - Decrease o	•	ψ1,5//	ψ1,577	ψ1,570	ψ1,575	ψ1,570	ψ1,300	ψ1,00
				ng expenditure / Po								
Cash Expense Cover Ratio												
his ratio indicates the number of months Council can continue paying for												

(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12

	Long	J Term	Finan	cial Pl	lan - Gl	ENER <i>A</i>	L FUN	ID (Sc	enario	One)				
					INCOME S	TATEMEN1								
\$ '000	Notes	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast
Income from Continuing Operations														
Revenue:														
Rates & annual charges		3,986	4,046	4,122	4,228	4,418	4,617	4,825	5,042	5,218	5,401	5,590	5,786	5,988
User charges & fees		3,302	2,913	2,159	4,093	4,298	4,491	4,693	4,904	5,101	5,305	5,517	5,737	5,929
Interest & investment revenue		137	127	53	458	1,195	1,180	1,167	1,159	1,156	1,162	1,173	1,189	1,188
Other revenues		708	572	547	281	295	308	322	337	350	364	379	394	407
Grants & contributions for operating purposes		13,669	20,498	10,824	15,661	16,131	16,615	17,114	17,628	18,157	18,702	19,263	19,842	20,536
Grants & contributions for capital purposes		3,573	8,046	5,683	651	654	658	661	664	667	671	674	678	701
Other Income:														
Net gains from disposal of assets		-	170	105	118	120	123	125	128	130	133	136	138	141
Net share of interests in joint ventures		_	_	-	_	_	_	_	_	_	_	_	_	_
TOTAL INCOME FROM CONTINUING OPERATIONS		25,375	36,372	23,493	25,490	27,112	27,992	28,907	29,862	30,780	31,738	32,732	33,764	34,891
Expenses from Continuing Operations														
Employee benefits & costs		7,325	7.302	7,603	8,193	8,480	8,734	8.953	9,176	9,406	9.641	9,882	10.129	10,382
Borrowing costs		47	477	35	136	131	126	119	115	115	113	112	110	108
Materials & services		8,731	7,734	3,924	10,551	11,079	11,577	12,098	12,642	13,147	13,673	14,219	14,787	15,378
Depreciation & amortisation		6.987	5.047	4,737	5,324	5,351	5,390	5,428	5,467	5,506	5,545	5,585	5,624	5,664
Impairment		-	-	-	5,524	-	-	5,420	-	-	-	-	5,024	-
Other expenses		417	332	418	405	425	444	464	485	505	525	546	568	590
•		112	-	410	403	423	444	404	403	505	323	346	-	370
Net losses from disposal of assets TOTAL EXPENSES FROM CONTINUING OPERATIONS		23,619	20,892	16,717	24,609	25,466	26,271	27,062	27,886	28,679	29,497	30,343	31,218	32,123
IOIAL EXPENSES FROM CONTINUING OFERATIONS		23,617	20,072	10,717	24,007	25,466	20,271	27,062	27,000	20,077	27,477	30,343	31,210	32,123
OPERATING RESULT FOR THE YEAR		1,756	15,480	6,776	881	1,646	1,721	1,845	1,976	2,101	2,241	2,389	2,545	2,768
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES		(1,817)	7,434	1,093	230	992	1,064	1,184	1,312	1,434	1,570	1,715	1,868	2,067
		(,,,,,		,			,	, -	,	, .	,	,	,	,
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDING														
EXTRAORDINARY ITEMS	_ =	(1,817)	7,434	1,093	230	992	1,064	1,184	1,312	1,434	1,570	1,715	1,868	2,067
Assumptions														
Rate Increase (incl. 0.3% increase from growth)			2.00%	0.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%
General Index Employee Cost Index			2.50%	2.50% 2.50%	5.00% 3.50%	5.00% 3.50%	4.50% 3.00%	4.50% 2.50%	4.50% 2.50%	4.00% 2.50%	4.00% 2.50%	4.00% 2.50%	4.00% 2.50%	4.00% 2.50%
Operational Grant Index			3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Capital Grant (averaged over 5 years)			0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Investment Interest rate			3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Overdue rates interest rate				6.00% 0.00%	6.00%	7.00% 0.00%	7.00% 0.00%	7.00% 0.00%	7.00%	7.00%	7.00% 0.00%	7.00% 0.00%	7.00% 0.00%	7.00% 0.00%
Efficiency gain on Materials, Contracts & Other Exp. New Capital works (for depreciation)				0.00%	0.00% 30.00%	30.00%	30.00%	30.00%	0.00% 30.00%	0.00% 30.00%	30.00%	30.00%	30.00%	30.00%
The second secon					50.5576	30.00,0	50.55/6	00.0070	55.55,6	50.55/6	00.0070	00.0070	00.0070	00.00/0
Population Increase		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

	Long	Term	Finan			ENERA		ID (Sc	enario	One)				
\$ '000	Notes	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast
Assets	140103	Acioui	Acioui	boager	Порозец	Torecasi	Torecasi	Torecasi	Torecasi	Totecasi	Tolecusi	Totecasi	Torecasi	Tolecasi
Current Assets:														
Cash & cash equivalents		8,742	15,900	13,790	19,603	19,219	18,898	18,687	18,625	18,770	19,044	19,453	20,009	20,797
Investments		14,343	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284	10,284
Receivables		621	574	1,986	2,425	3,108	3,790	4,473	5,285	5,843	6,584	7,283	7,979	8,667
Inventories		2,293	1,840	545	572	601	628	656	686	713	742	771	802	834
Other		-	-	54	57	60	62	65	68	71	73	76	79	83
Non-current assets classified as 'held for sale'		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CURRENT ASSETS		25,999	28,598	26,659	32,942	33,272	33,663	34,165	34,948	35,681	36,728	37,867	39,153	40,665
Non-Current Assets:														
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables		568	474	472	468	463	459	455	451	446	708	704	699	694
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, property, plant & equipment		188,550	211,277	352,487	356,659	363,768	370,923	378,125	385,373	392,667	400,008	407,397	414,832	422,316
Investments accounted for using the equity method		-	-	-	-	-	-	-	-	-	-	-	-	-
Investment property/securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-CURRENT ASSETS		189,118	211,751	352,959	357,127	364,232	371,383	378,580	385,823	393,113	400,716	408,100	415,531	423,010
TOTAL ASSETS		215,117	240,349	379,618	390,068	397,503	405,046	412,745	420,771	428,795	437,444	445,967	454,684	463,675
Liabilities Current Liabilities:														
Payables		2,952	1,281	1,313	1,379	1,448	1,513	1,581	1,652	1,718	1,787	1,858	1,933	2,010
Borrowings		139	144	144	150	155	160	130	38	40	41	43	45	47
Contrat Liabilities		4,652	1,665	1,707	1,795	1,887	1,975	2,068	2,165	2,255	2,348	2,446	2,547	2,652
Provisions		2,316	2,390	2,450	2,535	2,624	2,703	2,771	2,840	2,911	2,984	3,058	3,135	3,213
TOTAL CURRENT LIABILITIES		10,059	5,480	5,613	5,859	6,114	6,351	6,549	6,695	6,924	7,160	7,405	7,659	7,922
Non-Current Liabilities:														
Payables		-	- 0.42	-	-	-	-	-	-	-	-	-	-	-
Borrowings		1,007	863	863	713	558	398	268	230	190	151	108	63	16
Contract Liabilities Provisions		2.434	2,870	2,942	3,089	3,243	3,389	3,542	- 3,701	3,849	4.003	4,163	4.330	4 502
TOTAL NON-CURRENT LIABILITIES		3,441	3,733	3,805	3,802	3,801	3,787	3,810	3,931	4,039	4,003	4,103	4,393	4,503 4,519
TOTAL LIABILITIES		13,500	9,213	9,418	9,661	9.915	10,138	10,359	10,626	10,963	11,314	11,676	12,052	12,441
NET ASSETS		201,617	231,136	370,200	380,408	387,588	394,907	402,386	410,145	417,832	426,130	434,291	442,632	451,234
Equity			101 :	100	105	105	105	10/	10/	10/	107.5	100	100 :::	
Retained earnings		116,474	131,685	129,539	135,575	135,646	135,810	136,087	136,598	136,991	137,948	138,720	139,626	140,744
Revaluation reserves		85,143	99,451	240,661	244,833	251,942	259,097	266,299	273,547	280,841	288,182	295,571	303,006	310,490
Council equity interest		201,617	231,136	370,200	380,408	387,588	394,907	402,386	410,145	417,832	426,130	434,291	442,632	451,234
Non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EQUITY		201,617	231,136	370,200	380,408	387,588	394,907	402,386	410,145	417,832	426,130	434,291	442,632	451,234
Assumptions General Index No impact forecast from revaluation of assets			2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%

	Long	ı Term	Finan	cial P	lan - G	ENERA	L FUN	ID (Sc	enario	One)				
		,			ATEMENT C									
\$ '000		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
•	Notes	Actual	Actual	Budget	Proposed	Forecast								
Cash Flows from Operating Activities														
Receipts:														
Rates & annual charges		3,822	4,065	4,122	4,228	4,418	4,618	4,825	5,041	5,218	5,401	5,590	5,786	5,989
User charges & fees		3,730	3,284	2,159	4,093	4,298	4,491	4,694	4,905	5,100	5,305	5,516	5,738	5,929
Investment & interest revenue received		172	20 -	71	963	1,195	1,180	1,167	1,159	1,156	1,162	1,173	1,189	1,212
Grants & contributions		21,902	25,920	16,507	16,312	16,785	17,273	17,775	18,292	18,825	19,373	19,938	20,520	21,238
Bonds, deposits & retention amounts received		12	-	-	-	-	-	-	-	-	-	-	-	-
Other		1,948	2,844	547	281	294	308	322	337	351	365	379	394	407
Payments:														
Employee benefits & costs		(7,521)	(7,216)	(7,603)	(8,193)	(8,480)	(8,734)	(8,952)	(9,176)	(9,406)	(9,641)	(9,881)	(10,129)	(10,382)
Materials & services		(9,364)	(11,424)	(3,924)	(10,551)	(11,079)	(11,577)	(12,098)	(12,642)	(13,147)	(13,672)	(14,219)	(14,786)	(15,378)
Borrowing costs		(47)	(41)	(35)	(136)	(131)	(126)	(119)	(115)	(115)	(113)	(112)	(110)	(108)
Bonds, deposits & retention amounts refunded		-	(6)	-	-	-	-	-	-	-	-	-	-	-
Other		(182)	(206)	(418)	(405)	(425)	(444)	(464)	(485)	(505)	(525)	(546)	(568)	(590)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES		14,472	17,240	11,284	6,592	6,875	6,989	7,150	7,316	7,477	7,655	7,838	8,034	8,317
Cash Flows from Investing Activities														
Receipts:														
Sale of investment securities		7,933	4,059	-	-	-	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment		1,430	1,043	450	-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts		-	-	-	-	-	-	-	-	-	-	-	-	-
Other investing activity receipts		-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:														
Purchase of investment securities/property		(9,000)	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant & equipment		(12,422)	(14,142)	(11,159)	(4,172)	(7,109)	(7,155)	(7,201)	(7,248)	(7,294)	(7,341)	(7,388)	(7,436)	(7,483)
Deferred debtors & advances made			-	-	-	-	-	-	-	-	-	-	-	
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES		(12,059)	(9,040)	(10,709)	(4,172)	(7,109)	(7,155)	(7,201)	(7,248)	(7,294)	(7,341)	(7,388)	(7,436)	(7,483)
Cash Flows from Financing Activities														
Receipts:														
Proceeds from borrowings & advances		-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:														
Repayment of borrowings & advances		(244)	(141)	(102)	(144)	(150)	(155)	(160)	(130)	(38)	(40)	(41)	(43)	(45)
Repayment of finance lease liabilities		(15)	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES		(259)	(141)	(102)	(144)	(150)	(155)	(160)	(130)	(38)	(40)	(41)	(43)	(45)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		2,154	8,059	473	2,276	(384)	(321)	(211)	(62)	145	274	409	556	788
plus: CASH & CASH EQUIVALENTS - beginning of year		6,641	8,795	16,854	17,327	19,603	19,219	18,898	18,687	18,625	18,770	19,044	19,453	20,009
CASH & CASH EQUIVALENTS - end of year		8,795	16,854	17,327	19,603	19,219	18,898	18,687	18,625	18,770	19,044	19,453	20,009	20,797
·		6,773	10,034	17,327	17,003	17,417	10,070	10,007	10,023	10,770	17,044	17,433	20,007	20,777
Assumptions Rates & charges recovery rate			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Debtor recovery rate			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Index			2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
Investment Interest rate Overdue rates interest rate			3.00% 0.00%	3.00% 6.00%	4.00% 6.00%	4.00% 7.00%								
Overage rates inferestrate			0.00%	0.00%	6.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%

	Long Term	Finan	cial Pl	an - GI	ENERA	L FUN	ID (Sce	enari <u>o</u>	One)				
				FINANCIA	L RATIOS								
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating Performance Ratio	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecasi
This ratio measures Council's ability to contain operating expenditure within operating revenue	-8.33%	26.24%	6.14%	0.93%	3.75% Greater than 0%	3.89%	4.19%	4.49%	4.76%	5.05%	5.35%	5.65%	6.05%
	(operating reven	ue excl. capital gr	ants and contribu	tions - operating ex		g revenue exclud	ling capital grants	and contributions					
Own Saves On south a Bayes are in al. FA.Ca													
Own Source Operating Revenue incl. FAGs This ratio measures the level of Council's fiscal flexibility. It is the degree													
of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of its own source revenue	42.1007	20.209	41.77%	47.100	40 5007	48.39%	48.29%	40.0197	40.0207	47.0707	47 700	47 /007	47.0407
is own source revenue	43.19%	29.29%	41.//%	47.10% Benchmark - G	48.52% reater than 60%	46.37%	46.29%	48.21%	48.03%	47.87%	47.73%	47.60%	47.24%
	ope	rating revenue exc	cl. grants and cor	ntributions (except		evenue incl. all g	rants and contribu	itions					
Own Source Operating Revenue excl. FAGs													
This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of													
its own source revenue	32.05%	21.52%	29.74%	36.01%	38.09%	38.29%	38.51%	38.74%	38.84%	38.96%	39.09%	39.23%	39.13%
		oneratina reven	ue excl all arants	Benchmark - G and contributions	reater than 60%	e incl. all arants o	and contributions						
		operaling reven	oc exci. dii gidiiis	and commoditions	, operaning reverse	e mei. un grums e	and commonions						
Building and Asset Renewal Ratio													
This ratio indicates the extent to which Council is forecasting to meet its consumption level on assets by renewing or replacing assets	151%	238%	161%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
				ark - Greater than									
	asse	et renewals (buildir	ng and infrastructu	ure) / Depreciation.	amortisation and	impairment (build	ding and infrastruc	ture)					
Infrastructure Backlog Ratio													
This ratio shows what proportion the backlog is against total value of infrastructure	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
				Benchmark -	Less than 2%								
		Estimated cost to	bring to satisfacto	ory condition / Tota	I (WDV) of infrastru	cture, buildings a	nd other structures	5					
Asset Maintenance Ratio													
This ratio shows whether assets are maintained to the current standard	98%	98%	98%	98%	98%	98%	98%	100%	102%	102%	102%	102%	102%
				ark - Greater than	-								
			Actual ass	set maintenance /	Required asset ma	intenance							
Debt Service Ratio													
This ratio measures the ability to service debt including interest, principal, and lease payments	1%	2%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%
					ween 0% and 20%								
	Cost of debt s	service (interest exp	oense & principal	repayments) / Toto	Il continuing opera	ting revenue (exc	cl. capital grants &	contributions)					
Real Operating Expenditure													
This ratio shows the operating expenditure per capita	\$1,412	\$1,234	\$976	\$1,415	\$1,443	\$1,459	\$1,474	\$1,474	\$1,472	\$1,470	\$1,468	\$1,466	\$1,465
		, .		Benchmark - De	crease over time		, .	•	• •	•	, .	, .	
				Operating expend	diture / Population								
Cash Expense Cover Ratio													
This ratio indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow	6.04	10.02	13.70	12.11	11.38	10.78	10.29	9.91	9.70	9.53	9.41	9.37	9.42
		/'		Benchmark - Grea			t contol * 10						
		(current ye	eur's casti and cas	sh equivalents / (to	ıuı expenses - depi	ecialion - interest	COSISJ - 12						

	Lor	na Terr	n Fina	nciaL	Plan - V	NATER	REUNI) (Sce	nario C)ne) _				
		9 1011				TATEMEN		- (000)						
\$ '000		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Notes	Actual	Actual	Budget	Proposed	Forecast								
Income from Continuing Operations														
Revenue:														
Rates & annual charges		994	1,039	1,072	1,130	1,181	1,234	1,290	1,348	1,395	1,444	1,494	1,546	1,600
User charges & fees		1,338	1,328	1,203	1,258	1,321	1,380	1,442	1,507	1,568	1,630	1,696	1,763	1,834
Interest & investment revenue		2	18	9	18	99	114	132	152	176	201	229	260	294
Other revenues		24	31	30	32	34	35	37	38	40	41	43	45	47
Grants & contributions for operating purposes		7	7	241	7	7	7	7	7	7	7	7	7	7
Grants & contributions for capital purposes		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income:														
Net gains from disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Net share of interests in joint ventures		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME FROM CONTINUING OPERATIONS		2,365	2,423	2,555	2,445	2,641	2,771	2,908	3,053	3,185	3,324	3,469	3,622	3,783
Expenses from Continuing Operations														
Employee benefits & costs		423	441	553	542	561	578	592	607	622	638	654	670	687
Borrowing costs		58	54	50	46	42	38	34	30	25	20	15	10	5
Materials & services		907	1,000	1,028	997	1,047	1,094	1,143	1,195	1,243	1,293	1,345	1,399	1,455
Depreciation & amortisation		1,001	980	980	997	1,000	1,006	1,012	1,019	1,025	1,032	1,039	1,046	1,053
Impairment		-	-	-	-	-	-	-	-	-	1,002	-	-	-
Other expenses		_		_	_	_	_	_		_	_	_	_	_
Net losses from disposal of assets		54	_			_	_	_						
TOTAL EXPENSES FROM CONTINUING OPERATIONS		2,443	2,475	2,611	2,582	2,650	2,716	2,782	2,851	2,915	2,983	3,052	3,124	3,199
				_										
OPERATING RESULT FOR THE YEAR		(78)	(52)	(56)	(137)	(8)	55	126	202	270	341	417	498	584
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS &														
CONTRIBUTIONS FOR CAPITAL PURPOSES		(78)	(52)	(56)	(137)	(8)	55	126	202	270	341	417	498	584
NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS &	_													
CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDING														
EXTRAORDINARY ITEMS	_ =	(78)	(52)	(56)	(137)	(8)	55	126	202	270	341	417	498	584
Assumptions														
Rate Increase (incl. 0.3% increase from growth)			2.00%	0.70%	3.70%	4.50%	4.50%	4.50%	4.50%	3.50%	3.50%	3.50%	3.50%	3.50%
General Index			2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
Employee Cost Index Operational Grant Index			2.00% 0.50%	2.50% 0.50%	3.50% 0.50%	3.50% 0.50%	3.00% 0.50%	2.50% 0.50%						
Capital Grant (averaged over 5 years)			0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Investment Interest rate			3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Overdue rates interest rate			6.00%	6.00%	6.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Efficiency gain on Materials, Contracts & Other Exp.		20.005	00.000	00.007	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Asset renewal based on consumption New Capital works (for depreciation)		20.00%	20.00%	20.00%	20.00%	20.00% 30.00%								
Population Increase				0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

	Lon	ng Terr	m Fina	ncial F	Plan - N	NATEF	RFUNE) (Scer	nario C	ne)				
				STATE	MENT OF FI	NANCIAL F	POSITION							
\$ '000	Notes	2021 Actual	2022 Actual	2023 Budget	2024 Budget	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	203 Forecas
Assets	110100	710.00.	7.0.00.	Jougo.	Jougo.									
Current Assets:														
Cash & cash equivalents		2,929	3,239	2,400	2,474	2,860	3,302	3,811	4,390	5,031	5,736	6,512	7,362	8,292
Investments		-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables		148	142	54	20	(27)	(74)	(121)	(175)	(215)	(266)	(314)	(361)	(409)
Inventories		-	-	-	-	-	-	- '	- 1	`- '	` -	- '	- '	
Other		_	-	-	_	_	_	_	_	_	-	_	_	-
Non-current assets classified as 'held for sale'		_	-	-	_	-	_	-	-	-	_	-	-	_
TOTAL CURRENT ASSETS		3,077	3,381	2,454	2,495	2,833	3,228	3,690	4,214	4,815	5,471	6,199	7,001	7,883
Non-Current Assets:														
Investments		_	-		_	_	_	_	_	_	-	_	_	_
Receivables		273	266	266	266	266	266	266	266	266	-	_	_	_
Inventories		-	-	-	-	-	-	-	-	-	_	_	-	_
Infrastructure, property, plant & equipment		37,647	33,478	34,713	35,473	35,973	36,481	36,995	37,518	38,049	38,587	39,134	39,688	40,251
Investments accounted for using the equity method		-	-	04,710	-	-	-	-	-	-	-	-	-	-0,201
Investment property		_	_		_	_	_	_	-	_	_	-	_	_
Intangible assets					_					_				
TOTAL NON-CURRENT ASSETS		37,920	33,744	34,979	35,739	36,239	36,747	37,261	37,784	38,315	38,587	39,134	39,688	40,251
TOTAL ASSETS		40,997	37,125	37,433	38,234	39,072	39.974	40,951	41,998	43,130	44,058	45,332	46,689	48,134
TOTAL AGGETO		40,777	07,120	07,400	00,204	07,072	07,774	40,731	41,770	40,100	44,000	40,002	40,007	40,104
Liabilities														
Current Liabilities:														
Payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		99	103	103	107	111	115	119	124	128	133	138	143	148
Contract Liabilities		-	178	182	189	195	201	206	211	217	222	228	233	239
Provisions														
TOTAL CURRENT LIABILITIES		99	281	285	296	306	316	325	335	345	355	366	376	387
Non-Current Liabilities:														
Payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		1,406	1,303	1,303	1,196	1,085	970	851	727	599	466	328	185	37
Contract Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions														
TOTAL NON-CURRENT LIABILITIES		1,406	1,303	1,303	1,196	1,085	970	851	727	599	466	328	185	37
TOTAL LIABILITIES		1,505	1,584	1,588	1,492	1,391	1,286	1,176	1,062	944	821	694	561	424
NET ASSETS		39,492	35,541	35,844	36,742	37,681	38,688	39,775	40,936	42,186	43,237	44,639	46,128	47,710
THE AUGER		07,472	00,041	00,044	00,7 42	07,001	00,000	07,770	40,700	42,100	40,207	44,007	40,120	47,710
Equity		7.007	0.045	7.110	7.051	7.400	0.100	0.740	0.400	10.100	10 (00	11.407	10.401	10.440
Retained earnings		7,827	8,045	7,113	7,251	7,689	8,190	8,762	9,400	10,120	10,632	11,487	12,421	13,440
Revaluation reserves		31,665	27,496	28,731	29,491	29,991	30,499	31,013	31,536	32,067	32,605	33,152	33,706	34,269
Council equity interest		39,492	35,541	35,844	36,742	37,681	38,688	39,775	40,936	42,186	43,237	44,639	46,128	47,710
Non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EQUITY		39,492	35,541	35,844	36,742	37,681	38,688	39,775	40,936	42,186	43,237	44,639	46,128	47,710
Assumptions General Index No impact forecast from revaluation of assets			2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%

	Lon	g Terr	n Fina		Plan - V) (Scer	nario C	ne)				
\$ '000		2021	2022	2023	TEMENT O	F CASH FL 2025	OWS 2026	2027	2028	2029	2030	2031	2032	2033
\$ 000	Notes	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash Flows from Operating Activities	110100	710.00.	7.0.00.	200go.	Jougo.									
Receipts:														
Rates & annual charges		1,119	1,045	1,072	1,130	1,181	1,234	1,290	1,348	1,395	1,444	1,494	1,546	1,600
User charges & fees		1,260	1,328	1,203	1,258	1,321	1,380	1,442	1,507	1,568	1,630	1,696	1,763	1,834
Investment & interest revenue received		2	88	97	96	99	114	132	152	176	201	229	260	294
Grants & contributions		7	7	241	7	7	7	7	7	7	7	7	7	7
Bonds, deposits & retention amounts received		-	-	-	-	-	-	-	-	-	-	-	-	-
Other		24	31	30	32	34	35	37	38	40	41	43	45	47
Payments:														
Employee benefits & costs		(423)	(441)	(553)	(542)	(561)	(578)	(592)	(607)	(622)	(638)	(654)	(670)	(687)
Materials & services		(908)	(1,000)	(1,028)	(997)	(1,047)	(1,094)	(1,143)	(1,195)	(1,243)	(1,293)	(1,345)	(1,399)	(1,455)
Borrowing costs		(58)	(54)	(50)	(46)	(42)	(38)	(34)	(30)	(25)	(20)	(15)	(10)	(5)
Bonds, deposits & retention amounts refunded		-	-	- 1	`- ´	-	-	-	-	-	-	-	-	-
Other		-	-		-	-	-	-	-	-	-	-	-	-
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES		1,023	1,004	1,012	938	992	1,060	1,139	1,220	1,296	1,372	1,455	1,542	1,635
Cash Flows from Investing Activities														
Receipts:														
Sale of investment securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment		-	-		-	-	-	-	-	-	-	-	-	-
Deferred debtors receipts		-	-	-	-	-	-	-	-	-	-	-	-	-
Other investing activity receipts		-	-	-	-	-	-	-	-	-	-	-	-	-
Payments:														
Purchase of investment securities/property		-	-	-	-	-								
Purchase of infrastructure, property, plant & equipment		(1,201)	(1,176)	(1,235)	(760)	(500)	(507)	(515)	(523)	(530)	(538)	(547)	(555)	(563)
Deferred debtors & advances made		-	-		-	-	-	-	-	-	-	-	-	-
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES		(1,201)	(1,176)	(1,235)	(760)	(500)	(507)	(515)	(523)	(530)	(538)	(547)	(555)	(563)
Cash Flows from Financing Activities														
Receipts:														
Proceeds from borrowings & advances Payments:		-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings & advances		(97)	(99)	_	(103)	(107)	(111)	(115)	(119)	(124)	(128)	(133)	(138)	(143)
Repayment of finance lease liabilities		(77)	(//)		(103)	(107)	(111)	(113)	(117)	(124)	(120)	(133)	(130)	(143)
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES		(97)	(99)	-	(103)	(107)	(111)	(115)	(119)	(124)	(128)	(133)	(138)	(143)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		(275)	(271)	(223)	75	385	442	509	579	641	706	776	850	929
A CASH A CASH FOUNTALFAITS have been a face of		2.1/0	2.894	0.400	0.400	2.474	2.860	2 200	2011	4.000	5.001	5.70/	. 510	7.040
plus: CASH & CASH EQUIVALENTS - beginning of year		3,169	2,894	2,623	2,400	2,474	2,860	3,302	3,811	4,390	5,031	5,736	6,512	7,362
CASH & CASH EQUIVALENTS - end of year	_	2,894	2,623	2,400	2,474	2,860	3,302	3,811	4,390	5,031	5,736	6,512	7,362	8,292
Assumptions Rates & charges recovery rate			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Debtor recovery rate			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Index			2.50%	2.50%	5.00%	5.00%	4.50%	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
Investment Interest rate Overdue rates interest rate			3.00% 6.00%	3.00% 6.00%	4.00% 6.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%	4.00% 7.00%
O FOI GOO TO TO STATE OF THE OFFICE O			0.0076	0.00/6	0.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00/6	7.00%

					L RATIOS								
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	203 Foreca
perating Performance Ratio	710.04.	710.00.	710.00.	20490.							. 0.0000.		
is ratio measures Council's ability to contain operating expenditure thin operating revenue	-3.30%	-2.15%	-2.19%	-5.60% Benchmark - G	-0.31%	1.99%	4.33%	6.62%	8.46%	10.27%	12.03%	13.75%	15.43
	(operating revenu	e excl. capital gro	ants and contributio			g revenue excludi	ng capital grants	and contributions					
wn Source Operating Revenue incl. FAGs													
is ratio measures the level of Council's fiscal flexibility. It is the degree													
reliance on external funding sources such as operating grants and ntributions. Council's financial flexibility improves the higher the level of	01004	01.4.000	001.01	015047	001717	001 777	104.00	100.075	100 500	10.4.0.40	101 077	177.046	17454
own source revenue	219.24%	216.38%	201.21%	215.34% Benchmark - Gr	206.76% eater than 40%	201.77%	196.98%	192.37%	188.53%	184.84%	181.27%	177.84%	174.56
	oper	ating revenue exc	l. grants and contr			evenue incl. all gr	ants and contribu	tions					
wn Source Operating Revenue excl. FAGs													
s ratio measures the level of Council's fiscal flexibility. It is the degree reliance on external funding sources such as operating grants and													
ntributions. Council's financial flexibility improves the higher the level of own source revenue	99.70%	99.71%	90.57%	99.71%	99.73%	99.74%	99.76%	99.77%	99.77%	99.78%	99.79%	99.80%	99.83
				Benchmark - Gr									
		operating reven	ue excl. all grants a	nd contributions ,	operating revenu	e incl. all grants ai	nd contributions						
ilding and Asset Renewal Ratio													
s ratio indicates the extent to which Council is forecasting to meet its nsumption level on assets by renewing or replacing assets	102%	102%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100
	102/0	102,0			00% - average over		10070	10070	100/0	10070	100/0	10070	100
	asse	renewals (buildin	g and infrastructure	e) / Depreciation,	amortisation and	impairment (buildi	ing and infrastruct	ure)					
rastructure Backlog Ratio													
s ratio shows what proportion the backlog is against total value of rastructure	2%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%	1%	1
				Benchmark -	Less than 2%			_,_	.,-	.,.	.,-	.,.	
	1	Estimated cost to	bring to satisfactory	condition / Total	(WDV) of infrastru	cture, buildings an	nd other structures						
sset Maintenance Ratio													
sei Mainienance kano			0.007					100%	102%	102%	102%	102%	102
is ratio shows whether assets are maintained to the current standard	98%	98%	98%	98%	98%	98%	98%	100%					
	98%	98%	Benchmar	rk - Greater than 1	00% - average ov	er 3 years	98%	100%					
	98%	98%	Benchmar	rk - Greater than 1		er 3 years	98%	100%					
s ratio shows whether assets are maintained to the current standard bebt Service Ratio	98%	98%	Benchmar	rk - Greater than 1	00% - average ov	er 3 years	98%	100%					
ratio shows whether assets are maintained to the current standard bbt Service Ratio ratio measures the ability to service debt including interest, principal,	98% 7%	98%	Benchmar	rk - Greater than 1	00% - average ov	er 3 years	98%	5%	5%	4%	4%	4%	4
s ratio shows whether assets are maintained to the current standard ebt Service Ratio s ratio measures the ability to service debt including interest, principal,	7%	6%	Benchmar Actual assei 2%	k - Greater than 1 t maintenance / F 6% Benchmark - Betv	00% - average ov Required asset mai 6% veen 0% and 20%	er 3 years intenance 5%	5%	5%		4%	4%	4%	4'
s ratio shows whether assets are maintained to the current standard ebt Service Ratio s ratio measures the ability to service debt including interest, principal,	7%	6%	Benchmar Actual assei 2%	k - Greater than 1 t maintenance / F 6% Benchmark - Betv	00% - average ov Required asset mai 6% veen 0% and 20%	er 3 years intenance 5%	5%	5%		4%	4%	4%	4
s ratio shows whether assets are maintained to the current standard bebt Service Ratio s ratio measures the ability to service debt including interest, principal, d lease payments	7%	6%	Benchmar Actual assei 2%	k - Greater than 1 t maintenance / F 6% Benchmark - Betv	00% - average ov Required asset mai 6% veen 0% and 20%	er 3 years intenance 5%	5%	5%		4%	4%	4%	4
	7%	6%	Benchmar Actual assei 2%	k - Greater than 1 t maintenance / F 6% Benchmark - Betv	00% - average ov Required asset mai 6% veen 0% and 20%	er 3 years intenance 5%	5%	5%		4% \$149	4% \$148	4% \$147	
s ratio shows whether assets are maintained to the current standard sebt Service Ratio s ratio measures the ability to service debt including interest, principal, d lease payments	7% Cost of debt se	6% ervice (interest exp	Benchmar Actual asset 2% Dense & principal re \$152	the Greater than It maintenance / H 6% Benchmark - Betv (payments) / Tota \$148 Benchmark - Dec	00% - average ovi Required asset mai 6% veen 0% and 20% I continuing opera \$150 crease over time	er 3 years intenance 5% ting revenue (excl	5% I. capital grants &	5% contributions)	5%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
ratio shows whether assets are maintained to the current standard bt Service Ratio ratio measures the ability to service debt including interest, principal, I lease payments	7% Cost of debt se	6% ervice (interest exp	Benchmar Actual asset 2% Dense & principal re \$152	rk - Greater than I t maintenance / I 6% Benchmark - Betv payments) / Tota \$148	00% - average ovi Required asset mai 6% veen 0% and 20% I continuing opera \$150 crease over time	er 3 years intenance 5% ting revenue (excl	5% I. capital grants &	5% contributions)	5%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
s ratio shows whether assets are maintained to the current standard sobt Service Ratio ratio measures the ability to service debt including interest, principal, d lease payments al Operating Expenditure	7% Cost of debt se	6% ervice (interest exp	Benchmar Actual asset 2% Dense & principal re \$152	the Greater than It maintenance / H 6% Benchmark - Betv (payments) / Tota \$148 Benchmark - Dec	00% - average ovi Required asset mai 6% veen 0% and 20% I continuing opera \$150 crease over time	er 3 years intenance 5% ting revenue (excl	5% I. capital grants &	5% contributions)	5%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	45 \$14

(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12

\$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Forecast Forecast Forecast Actual Actual **Budget** Proposed Forecast Forecast Forecast Forecast Forecast Forecast Income from Continuing Operations Rates & annual charges 512 566 623 690 721 753 787 823 852 881 912 944 977 User charges & fees 3 43 55 68 83 99 117 135 155 180 Interest & investment revenue 5 80 10 20 10 11 11 11 12 12 13 13 15 Other revenues 14 Grants & contributions for operating purposes 5 5 5 5 5 5 5 5 5 5 5 5 Grants & contributions for capital purposes Other Income: Net gains from disposal of assets Net share of interests in joint ventures TOTAL INCOME FROM CONTINUING OPERATIONS 597 586 651 709 780 825 872 923 968 1,016 1,066 1,119 1,177 **Expenses from Continuing Operations** Employee benefits & costs 61 61 84 81 84 86 89 91 93 95 98 100 103 Borrowing costs 13 11 10 9 8 6 5 4 2 1 103 139 169 194 Materials & services 120 177 185 203 211 220 229 239 248 Depreciation & amortisation 136 134 134 120 121 123 125 127 129 131 133 135 137 Impairment Other expenses Net losses from disposal of assets TOTAL EXPENSES FROM CONTINUING OPERATIONS 313 326 367 379 390 401 412 424 435 447 460 474 488 **OPERATING RESULT FOR THE YEAR** 284 260 284 330 389 424 460 499 533 569 606 645 688 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES 260 284 330 284 389 424 460 499 533 569 606 645 688 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & **CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDING** EXTRAORDINARY ITEMS 284 260 284 330 389 424 460 499 533 569 606 645 688 4.50% 4.50% 3.50% Rate Increase (incl. 0.3% increase from growth) 0.70% 3.70% 4.50% 4.50% 3.50% 3.50% 3.50% 3.50% 2.50% 5.00% 5.00% 4.50% 4.50% 4.50% 4.00% 4.00% 4.00% 4.00% 4.00% General Index Employee Cost Index 2.00% 3.50% 3.50% 3.00% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% Operational Grant Index 0.50% 0.50% 0.50% 0.50% Capital Grant (averaged over 5 years) 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 4.00% Investment Interest rate 3.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 7.00% 7.00% 7.00% 7.00% Overdue rates interest rate 6.00% 6.00% 7.00% 7.00% 7.00% 7.00% 7.00% Efficiency gain on Materials, Contracts & Other Exp. 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 20.00% 20.00% 20.00% 20.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% Asset renewal based on consumption New Capital works (for depreciation) 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% Population Increase 0%

Long Term Financial Plan - SEWER FUND (Scenario One) \$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Proposed Forecast Notes Actual Actual **Budget** Forecast Forecast Forecast Forecast **Forecast** Forecast Forecast Forecast Assets Current Assets: Cash & cash equivalents 793 1,294 867 1,074 1,375 1,708 2,073 2,476 2,913 3,382 3,886 4,490 5,137 Investments 39 43 (2) (18) (34)(50) (69) (82)(99) (132)(148)Receivables (116)Inventories Other Non-current assets classified as 'held for sale' 832 1,337 1,072 2,407 2,831 TOTAL CURRENT ASSETS 874 1,357 1,674 2,023 3,282 3,770 4,358 4,989 Non-Current Assets: Investments 81 109 73 83 87 92 96 100 104 113 117 122 127 Receivables Inventories Infrastructure, property, plant & equipment 3,784 4,969 5,317 5,539 5,696 5,856 6,018 6,183 6,350 6,520 6,693 6,869 7,048 Investments accounted for using the equity method Investment property Intangible assets TOTAL NON-CURRENT ASSETS 3,857 5,050 5,400 5,626 5,787 5,951 6,118 6,287 6,459 6,633 6,811 6,992 7,175 TOTAL ASSETS 4.689 6.387 6.274 6.698 7.144 7.625 8.141 8.694 9,290 9.916 10.581 11.349 12.164 Liabilities **Current Liabilities:** 2 **Payables** 2 57 Borrowings 49 50 52 53 54 56 58 60 61 Contract Liabilities 230 236 248 260 272 284 297 308 321 334 347 361 Provisions TOTAL CURRENT LIABILITIES 49 281 289 302 315 329 342 356 370 383 335 348 362 Non-Current Liabilities: **Payables** 453 401 401 348 294 238 181 123 63 Borrowings Contract Liabilities Provisions **TOTAL NON-CURRENT LIABILITIES** 453 401 401 348 294 238 181 123 63 TOTAL LIABILITIES 523 502 682 690 650 609 567 479 433 383 335 348 362 NET ASSETS 6,048 8,215 11,001 11,801 4,187 5,705 5,584 6,535 7,058 7,618 8,857 9,533 10,246 Equity 2,656 3,592 3,989 Retained earnings 2,866 3,125 2,898 3,228 4,421 4,896 5,401 5,942 6,520 7,142 Revaluation reserves 1,321 2,580 2,928 3,150 3,307 3,467 3,629 3,794 3,961 4,131 4,304 4,480 4,659 Council equity interest 4,187 5,705 5,584 6,048 6,535 7,058 7,618 8,215 8,857 9,533 10,246 11,001 11,801 Non-controlling interest TOTAL EQUITY 4,187 5,705 5,584 6,048 6,535 7,058 7,618 8,215 9,533 10,246 11,001 11,801 Assumptions 0.00% 2.50% 5.00% 5.00% 4.50% 4.50% 4.50% 4.00% 4.00% 4.00% 4.00% 4.00% No impact forecast from revaluation of assets

\$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Notes Actual Actual **Budget** Proposed Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Cash Flows from Operating Activities Receipts: 474 787 823 881 Rates & annual charges 562 623 690 721 753 852 912 944 977 User charges & fees Investment & interest revenue received 5 39 35 43 55 68 83 99 117 135 155 180 Grants & contributions 5 5 5 5 5 5 5 5 5 5 5 5 5 Bonds, deposits & retention amounts received 12 80 10 20 10 11 11 11 12 13 13 14 15 Other Payments: Employee benefits & costs (61) (61) (84)(81) (84)(86) (89) (91) (93)(95) (98) (100) (103)(177) (103) (119)(185)(194) (203)(211) (220) Materials & services (139) (169)(229)(239)(248)(13)(1) Borrowing costs (11) (10) (9) (8) (6) (5) (4) (2)Bonds, deposits & retention amounts refunded NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES 382 391 454 481 511 583 625 662 700 738 826 Cash Flows from Investing Activities Receipts: Sale of investment securities Sale of infrastructure, property, plant & equipment Deferred debtors receipts Other investing activity receipts Purchase of investment securities/property Purchase of infrastructure, property, plant & equipment (163)(161) (348)(222)(157)(160)(162)(165)(168) (170)(173)(176)(179)Deferred debtors & advances made NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES (163)(161) (348)(222)(157)(160)(162)(165) (168)(170)(173)(176)(179) Cash Flows from Financing Activities Receipts: Proceeds from borrowings & advances Payments: (49) Repayment of borrowings & advances (49)(195)(52)(53)(56)(57)(58)(60)(61) (54)Repayment of finance lease liabilities NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES (49) (49) (195)(52)(53)(54) (56) (57) (58) (60)(61) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS 170 181 207 333 365 403 647 (89) 301 436 469 504 604 plus: CASH & CASH EQUIVALENTS - beginning of year 605 775 956 867 1,074 1,375 1,708 2,073 2,476 2,913 3,382 3,886 4,490 CASH & CASH EQUIVALENTS - end of year 775 956 1.074 1.375 1.708 2.073 2.476 2.913 3.382 3.886 4,490 5.137 867 Assumptions Rates & charges recovery rate 100.00% Debtor recovery rate 0.00% 2.50% 5.00% 5.00% 4 50% 4 50% 4.50% 4 00% 4 00% 4 00% 4 00% 4 00% General Index Investment Interest rate 0.00% 3.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% Overdue rates interest rate 0.00% 6.00% 6.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00%

	Long Terr	n Fina	ncial I	Plan - S	EWER	FUNE) (Scer	nario C	ne)				
				FINANCIA	L RATIOS								
	2021 Actual	2022 Actual	2023	2024	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031	2032 Forecast	2033
Operating Performance Ratio	ACIUGI	ACIUGI	Budget	Proposed	rorecusi	roiecusi	roiecasi	roiecasi	roiecusi	rorecasi	Forecast	roiecusi	Forecast
This ratio measures Council's ability to contain operating expenditure within operating revenue	47.57%	44.37%	43.63%		49.95% Greater than 0%	51.42%	52.76%	54.02%	55.07%	55.98%	56.87%	57.64%	58.49%
	(operating revent	ue exci. capitai gri	ants ana contribi	utions - operating ex	penses) / operatin	g revenue exciua	ing capital grants	ana contributions					
Own Source Operating Revenue incl. FAGs													
This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of its own source revenue	99.16%	99.15%	99.23%	99.29%	99.36%	99.39%	99.42%	99.45%	99.47%	99.49%	99.51%	99.53%	99.64%
				Benchmark - G									
	ope	rating revenue exc	cl. grants and co	ntributions (except F	FAGs) / operating i	evenue incl. all g	rants and contribu	tions					
Own Source Operating Revenue excl. FAGs													
This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of													
its own source revenue	99.16%	99.15%	99.23%	99.29%	99.36%	99.39%	99.42%	99.45%	99.47%	99.49%	99.51%	99.53%	99.64%
		operating reven	ue excl. all grant	Benchmark - Gi s and contributions ,		e incl. all grants a	and contributions						
Building and Asset Renewal Ratio													
This ratio indicates the extent to which Council is forecasting to meet its consumption level on assets by renewing or replacing assets	102%	102%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	asse	et renewals (buildir		nark - Greater than i ure) / Depreciation,			lina and infrastruc	ture)					
			•										
Infrastructure Backlog Ratio This ratio shows what proportion the backlog is against total value of infrastructure	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%
					Less than 2%								
		Estimated cost to	bring to satisfact	ory condition / Tota	I (WDV) of infrastru	cture, buildings a	nd other structures						
Asset Maintenance Ratio													
This ratio shows whether assets are maintained to the current standard	98%	98%	98%	98%	98%	98%	98%	100%	102%	102%	102%	102%	102%
	70,0	7 0 7 0		nark - Greater than i			70,0	100/0	102/0	102/0	102/0	102/0	102/0
			Actual as	set maintenance / I	Required asset ma	intenance							
Debt Service Ratio													
This ratio measures the ability to service debt including interest, principal, and lease payments	10%	10%	31%	9%	8%	7%	7%	7%	6%	6%	6%	0%	0%
and lease payments	10%	10%	31%		o% ween 0% and 20%	1%	/%	/%	6%	6%	6%	0%	0%
	Cost of debt s	ervice (interest exp	oense & principa	repayments) / Tota	Il continuing opera	iting revenue (exc	:l. capital grants &	contributions)					
Real Operating Expenditure													
This ratio shows the operating expenditure per capita	\$19	\$19	\$21	\$22 Benchmark - De	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22
				Operating expend									
Cash Expense Cover Ratio													
This ratio indicates the number of months Council can continue paying for													
its immediate expenses without additional cash inflow	42.11	64.70	24.31	41.43	51.23	61.92	72.31	83.70	96.02	107.93	120.19	158.92	175.61
				Benchmark - Great	ter than 3.0 month	S							

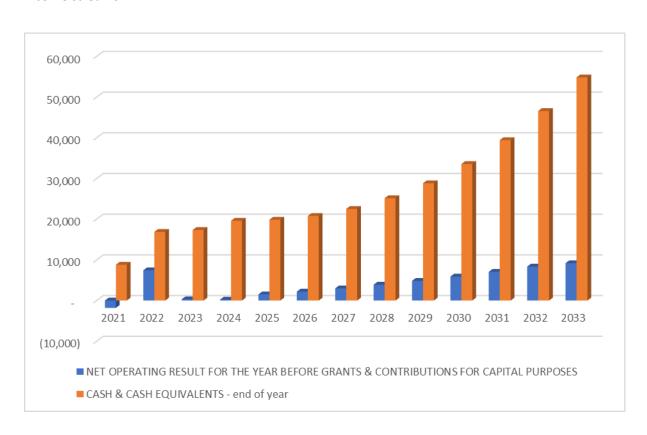
Scenario for General Fund Only

The General Fund Scenario replicates the Scenario Two with the assumed rates/grants income variations.

The result presents an improved financial position for Council's General Fund with a substantially improved result at the ten year mark.

All financial indicators remain within the benchmarks at the completion of the forecast years except own source operating revenue. Again, Council consistently fails to meet this benchmark due to its small rate base and the limited opportunities available to diversify income streams





Long Term Financial Plan - GENERAL FUND ONLY with Rates/Grants Variations (Scenario Two) **INCOME STATEMENT** \$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Actual Budget Proposed Forecast Actual Forecast Forecast Forecast Forecast **Forecast** Forecast Forecast Forecast Income from Continuing Operations Rates & annual charges 3,986 4,046 4,122 4,228 4,482 4,751 5,036 5,338 5,578 5,829 6,091 6,365 6,652 3,302 2,913 2,159 4,093 4,298 4,491 4,693 4,904 5,101 5,305 5,517 5,737 User charges & fees 6,004 137 127 53 458 1 195 1 206 1 243 1.312 1,417 1,564 1.753 1 988 2.028 Interest & investment revenue 547 708 572 281 295 308 322 337 350 364 379 394 Other revenues 412 Grants & contributions for operating purposes 13,669 20,498 10,824 15,661 16,601 17,597 18,653 19,772 20,958 22,215 23,548 24,961 26,084 3,573 Grants & contributions for capital purposes 8,046 5,683 651 654 658 661 664 667 671 674 678 708 Other Income: 170 105 118 Net gains from disposal of assets Net share of interests in joint ventures TOTAL INCOME FROM CONTINUING OPERATIONS 25,375 36,372 23,493 25,490 27,525 29,010 30,607 32,326 34,071 35,948 37,962 40,123 41,888 **Expenses from Continuing Operations** Employee benefits & costs 7,325 7,302 8,387 8,193 8,480 8,735 8,953 9,177 9,407 9,642 9,883 10,130 10,383 Borrowing costs 47 477 35 136 24 19 13 9 8 6 5 3 -3 8,731 7.734 3,924 10.551 11.079 11.577 12.098 12.642 13.147 13.673 14,219 14.787 15.378 Materials & services Depreciation & amortisation 6,987 5,047 4,737 5,324 5,351 5,390 5,428 5,506 5,545 5,585 5,467 5,624 5,664 Impairment 417 332 485 Other expenses 418 405 425 444 464 505 525 546 568 590 Net losses from disposal of assets 112 27,780 TOTAL EXPENSES FROM CONTINUING OPERATIONS 23,619 20,892 17,501 24,609 25,359 26,165 26,957 28,573 29,390 30,237 31,112 32,013 **OPERATING RESULT FOR THE YEAR** 1.756 15.480 5.992 881 2.166 2.845 3.650 4.546 5.498 6.557 7.725 9.011 9.875 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS FOR CAPITAL PURPOSES 309 230 (1,817) 7,434 1,511 2,187 2,989 3,882 4,831 5,886 7,050 8,334 9,167 NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & **CONTRIBUTIONS FOR CAPITAL PURPOSES and EXCLUDING** EXTRAORDINARY ITEMS (1.817) 7.434 309 230 1.511 2.187 2.989 3.882 4.831 5.886 7.050 8.334 9.167 6.00% 4.50% Rate Increase (incl. 0.3% increase from growth) 2.00% 0.70% 3.70% 6.00% 6.00% 6.00% 4.50% 4.50% 4.50% 4.50% 2.50% 2.50% 5.00% 5.00% 4.50% 4.50% 4.50% 4.00% 4.00% 4.00% 4.00% 4.00% General Index Employee Cost Index 2.00% 2.50% 3.00% 3.00% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 3.00% 3.00% 3.00% Operational Grant Index 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% Capital Grant (averaged over 5 years) 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 0.50% 3.00% 3.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% 4.00% Investment Interest rate 7.00% Overdue rates interest rate 6.00% 6.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% Efficiency gain on Materials, Contracts & Other Exp. 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% New Capital works (for depreciation) 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00% 30.00%

0%

0%

0%

0%

0%

Population Increase

0%

0%

0%

Long Term Financial Plan - GENERAL FUND ONLY with Rates/Grants Variations (Scenario Two) STATEMENT OF FINANCIAL POSITION \$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Actual Actual **Budget** Proposed Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Forecast Assets Current Assets: Cash & cash equivalents 8,742 15,900 13,790 19,603 19,860 20,786 22,504 25,140 28,812 33,534 39,414 46,572 54,828 14,343 10,284 10,284 10,284 10,284 10,284 10,284 Investments 10,284 10,284 10,284 10,284 10,284 10,284 574 1,986 2.425 3,108 3,790 4,473 5.285 6.584 7,283 7,979 621 5.843 8,667 Receivables 2.293 1.840 572 742 Inventories 545 601 628 656 686 713 771 802 834 54 57 60 62 65 68 71 73 76 79 83 Other Non-current assets classified as 'held for sale' TOTAL CURRENT ASSETS 25.999 28.598 26,659 32,942 33.913 35.550 37.982 41,463 45,723 51,218 57,828 65,716 74,696 Non-Current Assets: Investments 568 474 472 468 463 459 455 451 375 113 117 122 127 Receivables Inventories Infrastructure, property, plant & equipment 188,550 211,277 352,487 356,659 363,768 370,923 378,125 385,373 392,667 400,008 407,397 414,832 422,316 Investments accounted for using the equity method Investment property/securities Intangible assets TOTAL NON-CURRENT ASSETS 189,118 211,751 352,959 357,127 364,232 371,383 378,580 385,823 392,292 399,895 407,279 414,710 422,189 TOTAL ASSETS 215.117 240.349 379.618 390.068 398.144 406,933 416.562 427,286 438.015 451,113 465.107 480,426 496.885 Liabilities **Current Liabilities:** 2.952 1,281 1,313 1,379 1,448 1,513 1.581 1,652 1.718 1.787 1.858 1.933 2.010 **Payables** Borrowings 139 144 144 150 155 160 130 38 40 41 43 45 47 Contrat Liabilities 4,652 1,665 1,707 1,795 1,887 1,975 2,068 2,165 2,255 2,348 2,446 2,547 2,652 Provisions 2.316 2,390 2.450 2.535 2.624 2.703 2.771 2.840 2.911 2.984 3.058 3.135 3.213 TOTAL CURRENT LIABILITIES 10.059 5.480 5,613 5.859 6,114 6,351 6,549 6.695 6.924 7,160 7.405 7,659 7.922 Non-Current Liabilities: **Payables** 1,007 863 713 558 398 230 190 151 108 63 Borrowings 863 268 16 Contract Liabilities 2,434 2,870 2,942 3,089 3,243 3,389 3,542 3,701 3,849 4,003 4,163 4,330 4,503 Provisions TOTAL NON-CURRENT LIABILITIES 3,810 4,271 3,441 3,733 3,805 3,802 3,801 3,787 3,931 4,039 4,154 4,393 4,519 TOTAL LIABILITIES 9,418 13,500 9,213 9,661 9.915 10.138 10.359 10,626 10,963 11,314 11,676 12.052 12,441 231,136 396,795 427,052 468,374 484,443 NET ASSETS 201,617 370,200 380,408 388.229 406,203 416,660 439,799 453,431 Equity Retained earnings 116,474 131,685 129,539 135,575 136,287 137,698 139,904 143,113 146,211 151,617 157,860 165,368 173,954 Revaluation reserves 85,143 99,451 240,661 244,833 251,942 259,097 266,299 273,547 280,841 288,182 295,571 303,006 310,490 Council equity interest 201,617 231,136 370,200 380,408 388,229 396,795 406,203 416,660 427,052 439,799 453,431 468,374 484,443 Non-controlling interest TOTAL EQUITY 201,617 231,136 370,200 380,408 388,229 396,795 406,203 416,660 427,052 439,799 453,431 468,374 484,443 2.50% 2.50% 5.00% 5.00% 4.50% 4.50% 4.50% 4.00% 4.00% 4.00% 4.00% 4.00%

No impact forecast from revaluation of assets

Long Term Financial Plan - GENERAL FUND ONLY with Rates/Grants Variations (Scenario Two) STATEMENT OF CASH FLOWS \$ '000 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 Notes Actual Actual **Budget** Forecast Forecast Proposed Forecast Forecast **Forecast** Forecast Forecast Forecast Forecast Cash Flows from Operating Activities Receipts: 3.822 4.122 4.228 5.035 5.337 Rates & annual charges 4.065 4.482 4,751 5.578 5.829 6.091 6.365 6.651 4,694 User charges & fees 3,730 3,284 2,159 4,093 4,298 4,491 4,905 5,100 5,305 5,516 5,738 6,004 Investment & interest revenue received 172 20 71 963 1,195 1,206 1,243 1,312 1,417 1,564 1,753 1,988 2,274 21,902 25,920 16,507 16.312 17,256 18.254 19,314 20,436 21,625 22.886 24.222 25.639 26,792 Grants & contributions Bonds, deposits & retention amounts received 12 Other 1,948 2.844 547 281 294 308 322 337 351 365 379 394 411 Payments: Employee benefits & costs (7,521)(7,216)(7,603)(8,193)(8,481) (8,734)(8,953)(9,177)(9,407)(9,642)(9,882) (10, 130)(10,383)(12,098)Materials & services (9,364)(11,424)(3,924)(10,551)(11,079)(11,577)(12,642)(13,147)(13,672)(14,219)(14,786)(15,378)Borrowing costs (47)(41) (35)(136)(24)(19) (13) (9) (8) (6) (5) (3) Bonds, deposits & retention amounts refunded (6) (182)(206)(418)(405)(425)(444)(464)(485)(505)(525)(546)(568)(590)NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES 14,472 17,240 11,284 8,236 9,080 10,014 12,104 13,309 14,637 15,784 6,592 7,516 11,004 Cash Flows from Investing Activities Receipts: Sale of investment securities 7,933 4,059 Sale of infrastructure, property, plant & equipment 1.430 1.043 450 Deferred debtors receipts Other investing activity receipts Purchase of investment securities/property (9.000) (7,294)Purchase of infrastructure, property, plant & equipment (12,422)(14, 142)(11,159)(4,172)(7,109)(7,155)(7,201)(7,248)(7,341)(7,388)(7,436)(7,483)Deferred debtors & advances made NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES (12,059)(9,040)(10,709)(4, 172)(7,109)(7, 155)(7,201)(7,248)(7,294)(7,341)(7,388)(7,436)(7,483)Cash Flows from Financing Activities Receipts: Proceeds from borrowings & advances Payments: Repayment of borrowings & advances (244)(141) (102)(144)(150)(155)(160)(130)(38)(40)(41) (43)(45)Repayment of finance lease liabilities (15)NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES (141)(144)(150) (43) (259) (102)(155)(160) (130)(38)(40)(41) (45) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS 2.154 1.718 4.723 8.059 473 2.276 257 926 2.636 3.672 5.879 7,158 8.256 plus: CASH & CASH EQUIVALENTS - beginning of year 6,641 8,795 16,854 17,327 19,603 19,860 20,786 22,504 25,140 28,812 33,534 39,414 46,572 CASH & CASH EQUIVALENTS - end of year 8.795 17.327 22.504 46.572 54.828 16.854 19.603 19.860 20.786 25.140 28.812 33.534 39,414 Assumptions Rates & charges recovery rate 100.00% Debtor recovery rate 2.50% 2 50% 5.00% 5.00% 4 50% 4 50% 4 50% 4 00% 4 00% 4 00% 4 00% 4 00% General Index

3.00%

0.00%

3.00%

6.00%

4.00%

6.00%

4.00%

7.00%

4.00%

7.00%

4.00%

7.00%

4.00%

7.00%

4.00%

7.00%

4.00%

7.00%

4.00%

7.00%

Investment Interest rate

Overdue rates interest rate

4.00%

7.00%

4.00%

7.00%

Long Term Financia	l Plan - G	ENER	AL FU	ND ON	ILY wit	h Rate	s/Grai	nts Vai	riation	s (Scei	nario T	wo)	
				FINANCIA	AL RATIOS								
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	203: Forecas
Operating Performance Ratio	7.0.00.	710.00.	7.0.00.	20090.									
This ratio measures Council's ability to contain operating expenditure													
vithin operating revenue	-8.33%	26.24%	1.73%	0.93%	5.62% Greater than 0%	7.71%	9.98%	12.26%	14.46%	16.69%	18.91%	21.13%	22.26
	(operating reven	ue evol canital ar	ants and contribu		sreater man 0% xpenses) / operatin	a revenue evalud	ina canital arants	and contributions					
	(operaning reveni	be exel. eaphar gre	ana combo	mons - operaning e.	xperises) / operaniri	greverioe excida	ing capital grains	ana commonions					
Own Source Operating Revenue excl. FAGs													
is ratio measures the level of Council's fiscal flexibility. It is the degree I reliance on external funding sources such as operating grants and ontributions. Council's financial flexibility improves the higher the level of													
s own source revenue	32.05%	21.52%	29.74%	36.01%	37.31%	37.08%	36.90%	36.78%	36.53%	36.33%	36.19%	36.10%	36.04
					Greater than 60%								
		operating reven	ue excl. all grants	and contributions	/ operating revenu	e incl. all grants a	nd contributions						
uilding and Asset Renewal Ratio													
•													
nis ratio indicates the extent to which Council is forecasting to meet its	15107	0000	1/107	1000	1000	1000	1000	1000	1000	1000	1000	1000	100
onsumption level on assets by renewing or replacing assets	151%	238%	161%	100%	100% 100% - average ov	100%	100%	100%	100%	100%	100%	100%	100
	asse	et renewals (buildin			, amortisation and		lina and infrastruc	ture)					
				,		,	3	,					
nfrastructure Backlog Ratio													
nis ratio shows what proportion the backlog is against total value of frastructure	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	(
	0/6	078	0/6		- Less than 2%	076	0/6	0/6	0/6	0/8	078	076	
		Estimated cost to	bring to satisfact		al (WDV) of infrastru	cture, buildings a	nd other structures						
Asset Maintenance Ratio													
his ratio shows whether assets are maintained to the current standard	98%	98%	98%	98%	98%	98%	98%	100%	102%	102%	102%	102%	102
			Benchm	ark - Greater than	100% - average ov	er 3 years							
			Actual as	set maintenance /	Required asset ma	intenance							
hald Country Bully													
Oebt Service Ratio his ratio measures the ability to service debt including interest, principal,													
nd lease payments	1%	2%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0
					ween 0% and 20%								
	Cost of debt s	ervice (interest exp	ense & principal	repayments) / Tota	al continuing opera	ting revenue (exc	I. capital grants &	contributions)					
eal Operating Expenditure													
ledi Operaling Experiancie													
his ratio shows the operating expenditure per capita	\$1,412	\$1,234	\$1,021	\$1,415	\$1,437	\$1,453	\$1,468	\$1,469	\$1,467	\$1,465	\$1,463	\$1,461	\$1,46
					ecrease over time								
				Operating expen	diture / Population								
Cash Expense Cover Ratio													
his ratio indicates the number of months Council can continue paying for													
s immediate expenses without additional cash inflow	6.04	10.02	13.70	12.11	11.82	11.92	12.45	13.44	14.96	16.85	19.15	21.89	24.9
				Benchmark - Grea	iter than 3.0 month	5							

(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12

Conclusion

The sampled scenarios presented both demonstrate continued surpluses for all forward years of the plan. Council historically adopts a conservative approach to financial forecasting and it is proposed that Scenario One be adopted as the default LTFP model.

No efficiency gains have been considered in either model presented as Council expenditures are continuously monitored during each year to ensure that Council, as an organisation, is working effectively and efficiently to provide essential services to the residents and visitors to Carrathool Shire.

Council will review this Long Term Financial Plan annually as part of the development of the annual Operational Plan. The review will include an assessment of the previous year's performance in terms of the accuracy of projections made and the testing of multiple scenarios.

Additionally, evaluation will include reviewing and amending estimates and scenarios to improve the accuracy of the plan over the long term. With each review, Council will continue to monitor its financial performance against the financial sustainability goals and benchmarks and investigate possible corrective actions to achieve and maintain a financially sustainable position.

