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Long Term Financial Plan 2024 – 2034

Record No: 24/15674
Version No: 5.0



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Document History

Version	Date	Council resolution	Changes / Amendments
1.0	30 April 2024	101/2024FC	Prepared for in principle adoption
2.0	25 June 2024	157/2024FC	Adopted changes as endorsed in June 2024 Council meeting
3.0	11 October 2024		Revised with recommendations from the University of Newcastle independent review and updated Strategic Asset Management Plan data. Revised for in principle adoption.
4.0	6 November 2024	301/2024FC	Incorporate Alternate 2 scenario of locking up temporary SRV with no further additional income from general rates.
5.0	21 January 2025	14/2025FC	Adopted changes as endorsed in January 2025 Council meeting

1 INTRODUCTION

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

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

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

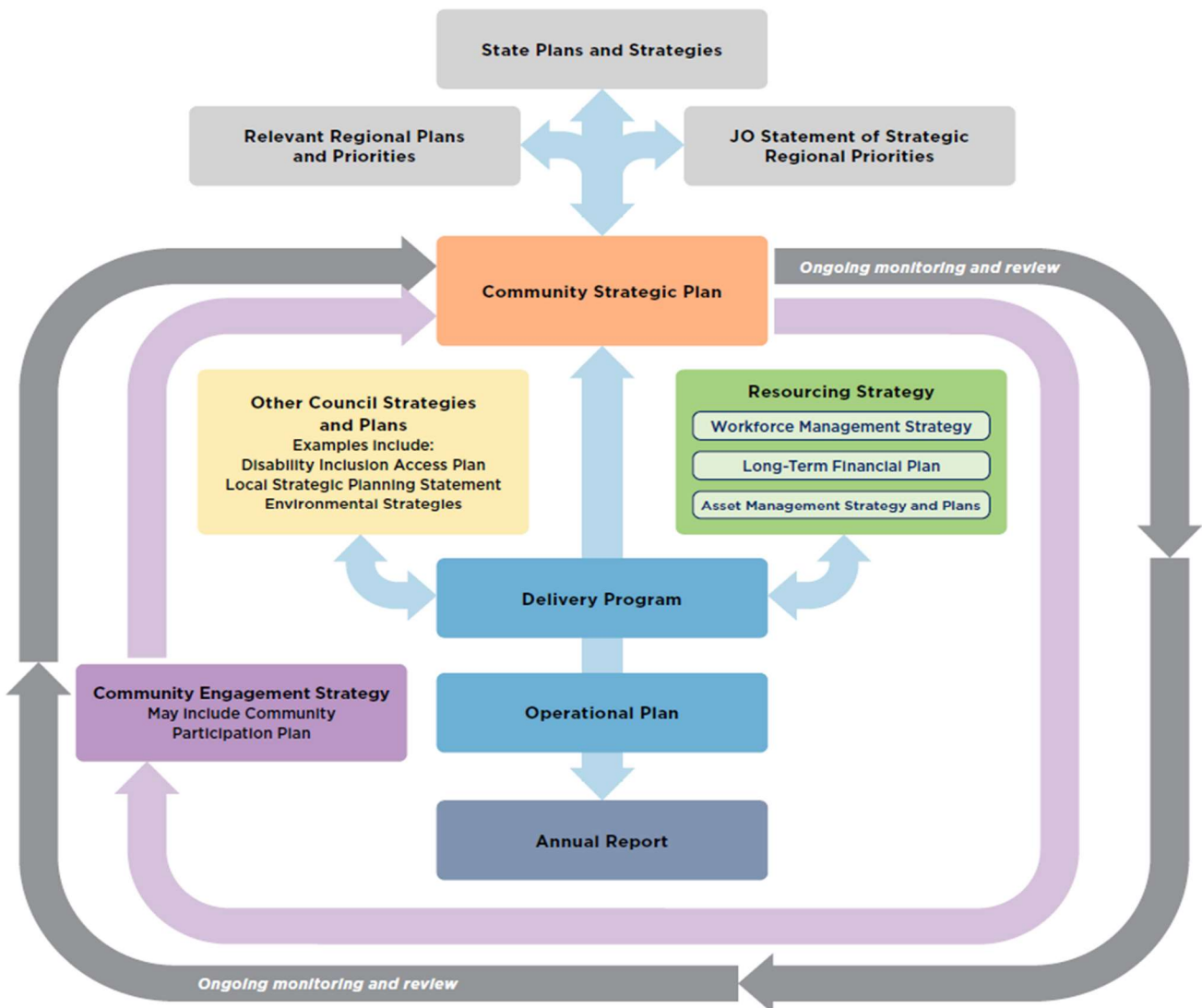


Figure 1 – NSW Local Government Integrated Planning and Reporting Framework

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

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

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

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

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

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

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

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

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

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

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

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

In the LTFP 2023-2033, Council had been seeking a permanent SRV increase across 4 years from 2023/24 to 2026/27 of 19.00%, 17.00%, 14.00% and 10.00% respectively (cumulative increase of 74.59%). IPART approved a temporary Special Rate Variation on 15 June 2023. The LTFP includes the approved temporary increase to general rates of 19.00% in 2023/24 and 17.00% in 2024/25 (cumulative increase of 39.2%).

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

In late 2023, Council commissioned the University of Newcastle, led by Professor Joseph Drew, to progress a number of financial sustainability recommendations from the original independent review. In particular the work includes the requirements to progress a future permanent SRV application. This updated version of the Long Term Financial Plan reflects the work undertaken by University of Newcastle following Professor Drew’s community engagement in July 2024.

In this LTFP the following six scenarios have been modelled:

- **Baseline** – models the financial impact of delivering current services with some minor service reductions, renewing assets in accordance with Council’s updated Strategic Asset Management Plan and no future increase above the rate peg to general rates. Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.
- **Baseline with intervention** – models the financial impact of delivering current services with some minor service reductions, renewing assets at a significant reduction based on Council’s updated Strategic Asset Management Plan and no future increase above the rate peg to general rates. Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.
- **Alternate** – models the financial impact of delivering current services with some minor service reductions, renewing assets in accordance with Council’s updated Strategic Asset Management Plan and a cumulative 163.93% increase to general rates over three years (70.00% in 2025/26, effectively including the temporary 19.00% and 17.00% SRV increases, 35.00% in 2026/27 and 15.00% in 2027/28) to provide a financially sustainable solution for the ten years of the LTFP. Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.

- **Independent review scenario** – models the financial impact based on recommendation by Professor Joseph Drew with cumulative 69.94% increase to general rates over 2 years (52.01% in 2025/26, effectively including the temporary 19.00% and 17.00% SRV increases, 11.80% in 2027/28). Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.
- **Planned (Recommended)** – models the financial impact of delivering current services with some minor service reductions, renewing assets at a more moderate reduction based on Council’s updated Strategic Asset Management Plan. Adopting the Independent Review’s recommendations of cumulative 69.94% increase to general rates over 2 years (52.01% in 2025/26, effectively including the temporary 19.00% and 17.00% SRV increases, 11.80% in 2027/28). Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.
- **Alternate 2** – models the financial impact of delivering current services with some minor service reductions, renewing assets at a less significant reduction based on Council’s updated Strategic Asset Management Plan. Implementing proposed increase in general rates by 33.87% by converting the temporary 19.00% and 17.00% SRV increases in 2023/24 and 2024/25 to permanent. Calibrate investment income plus reflecting other updates since the adoption of the 2024 – 2034 LTFP in June 2024.

Adjustment made to reflect updates since the adoption of the 2024 – 2034 LTFP in June 2024 mentioned above refers to:

- Update FY2025/26 rate peg with the announced rate for both Baseline scenarios.
- Adopt the Independent Review’s recommendation to reduce income from saleyard in line with the forecast of decline in throughput.
- Revised Financial Assistance Grants forecast for Year 2 onwards based on actual allocation for FY2024/25.

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

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

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

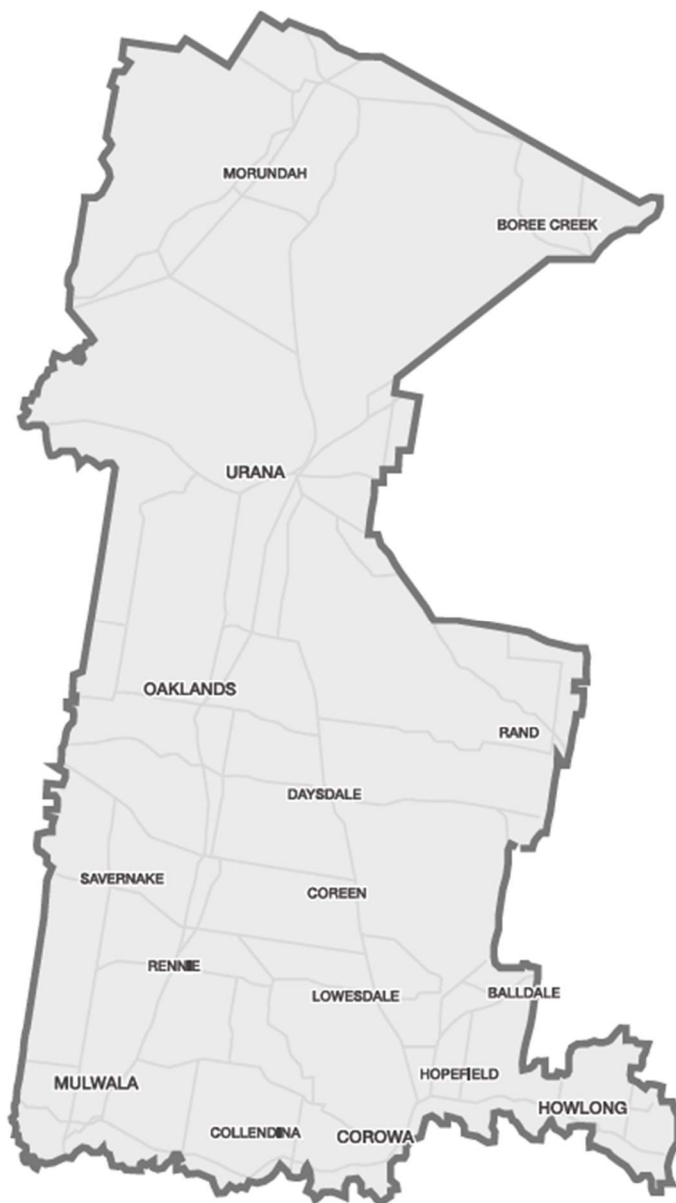
This report presents a full suite of financial statements for 2024/25 to 2033/34.

2 ABOUT FEDERATION COUNCIL

2.1 Federation Council area

Federation Council was formed in May 2016 as a newly merged Council from the former Urana and Corowa Shire Councils. Federation Council is located in the Southern Riverina Murray area of New South Wales. Council has an estimated resident population of 12,899 (ABS Census 2021), up from 12,377 in the 2016 census. The Council area is 5,685 square kilometres and comprises vast productive farming land (mostly dry land and some irrigation to the south and central areas), that is predominantly used for cereal cropping and to lesser extent livestock, including sheep, cattle and pigs. The larger towns in the south also support some other industry including Manufacturing and Construction, Retail, Transport and Agriculture related industries especially.

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



Square | km
5,685



Population
12,899

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

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

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

2.2 Federation Council entity

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

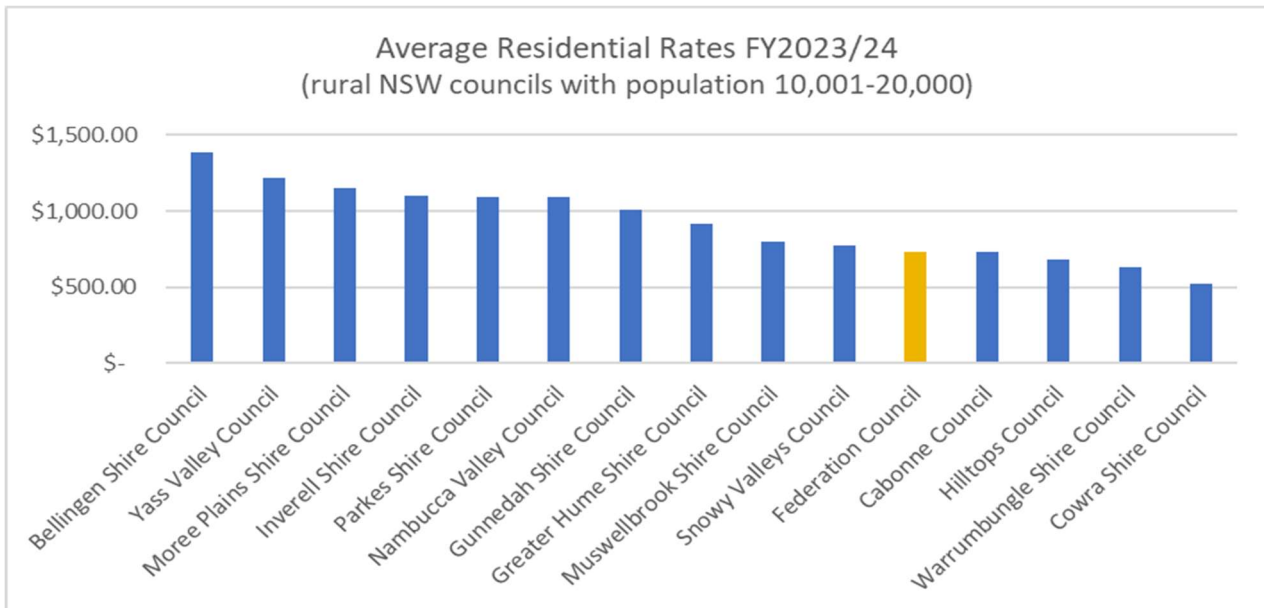
New and improved facilities are enhancing the area's reputation for liveability. Council has also undertaken significant grant funded investment into its roads and related infrastructure network, however there remains a significant challenge in managing these assets with current revenue levels.

Council as an entity has experienced rapid changes and growth since its creation in May 2016. Both former Councils had historically low rate bases and disproportionate asset bases to population levels. These challenges include a road network of 2,310 km of roads broken into 999 km of sealed roads and 1,311 km of gravel roads. Council also due to having 14 towns and villages, have a large amount of relatively low usage but high priority to the community, facilities, such as halls, courts and ovals. These are spread across the towns and villages of Corowa, Howlong, Mulwala, Urana, Balldale, Boree Creek, Buraja-Lowesdale, Coreen, Daysdale, Morundah, Oaklands, Rand, Rennie and Savernake. Council also has varying service levels across each of these facilities.

Council's total non-current assets are recorded at \$737,869,000, with an annual depreciation amount of \$14,580,000 from Council's 2022/23 Financial Statements. Prior to the creation of Federation Council, both Councils had infrastructure backlogs, being \$17,693,000 (Corowa Shire) and \$3,433,000 (Urana Shire) as taken from the last financial statements from each Council. This backlog was attributed due to low rate bases and historic issues of cost shifting from the State Government, and general underfunding from State and Federal Governments.

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

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



This graph includes the temporary 19.00% SRV applied to Federation Council’s 2023/24 general rates and it is noted that a temporary 17.00% SRV increase was applied in 2024/25.

2.3 Council Services

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

The identified 45 services are as follows:

- Aerodrome
- Bridges
- Caravan Parks
- Cemeteries
- Communication & Engagement
- Community Services
- Corowa Saleyards
- Council Buildings
- Customer Services
- Depots
- Development Assessment & Building Control
- Directorate Support
- Domestic Waste
- Drainage
- Economic Development
- Electrical Services
- Emergency Management
- Engineering & Design
- Environmental Services & Natural Resources
- Event Management
- Executive Services
- Finance
- Fleet Management
- Footpaths
- Governance
- Grants
- Human Resources
- Information Technology
- Land Management
- Landfills
- Libraries
- Mobile Pre-School

- Procurement
- Quarries
- Regulation & Compliance
- Risk & Safety
- Roads
- Service NSW
- Sewerage Operations
- Sporting Playgrounds Presentation
- Strategic Land Use Planning
- Swimming Pools
- Tourism
- Waste Management
- Water Operations

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

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

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

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

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

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

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

3 OBJECTIVES

The objectives of the Federation Council LTFP are to:

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

4 FINANCIAL SUSTAINABILITY

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

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

4.1 Approach to financial sustainability

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

With a more robust organisation now in place, Council has been strongly focused on its financial sustainability challenges. Council have considered the need for, and purpose of, a different revenue path to canvas alternatives to the rate rise by:

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

It has primarily been doing this based on:

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

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

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

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

These recommendations include:

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

In the words of Professor Drew, "there is no one simple solution – this predicament has developed over many decades and is the result of a number of complex problems. The situation therefore calls for decisive action whereby all remedies warrant serious consideration in view of the circumstances."¹

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

4.2 Financial sustainability ratios

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

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

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

Analysis of the performance ratios by fund is presented in each scenario in section 9 for the 2024/25 Budget and future years. These ratios by fund provide a more meaningful analysis and enables better targeting of strategies to address ratios that do not meet recommended targets.

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

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

4.2.1 Financial sustainability ratio – General Fund – Operating Performance

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

General Fund - Operating Performance ratio

The result of Operating Performance ratio on General Fund for all 5 scenarios against the OLG recommended target shown below.

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

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

In the Planned (recommended) scenario (red in the graph below), with a cumulative SRV increase of 69.94%, the Operating Performance ratio will surpass zero in Year 3 however remains negative for the following seven years. Baseline scenario (in grey) will not achieve an operating surplus in any of the ten years. Same result achieved with the Alternate 2 scenario (in purple), with locking in the temporary scenario.

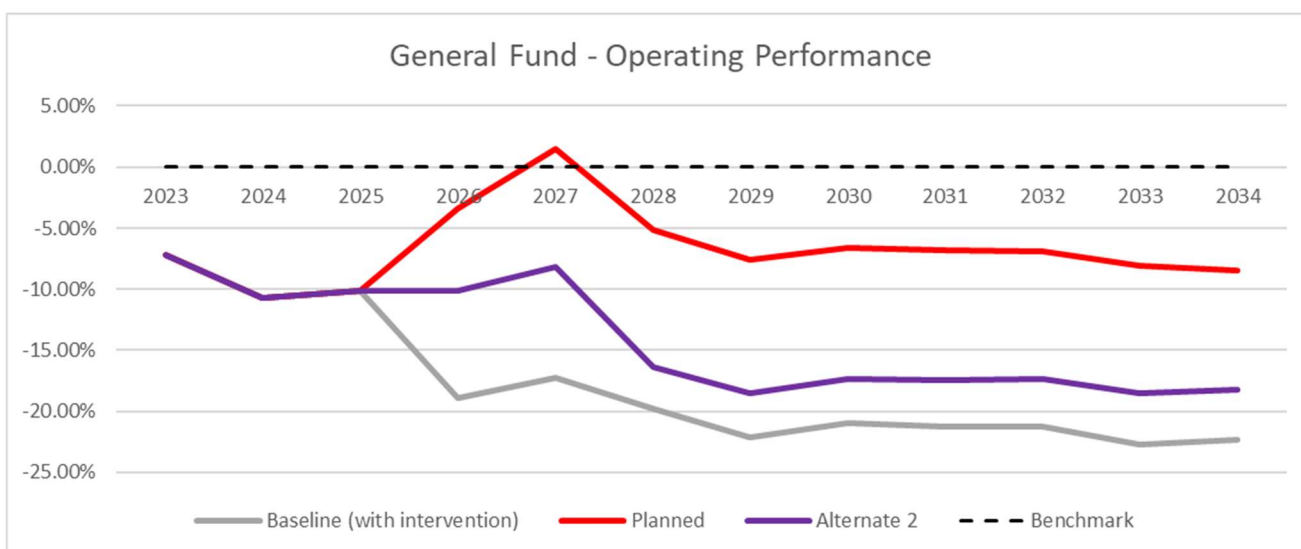


Figure 2 – Operating Performance Ratio (General Fund)

4.3 Asset management improvements

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

Council’s Strategic Asset Management Plan (SAMP), adopted in early 2023, defines its strategic direction (where Council wants to be, considering the current situation) and objectives to keep it on track. While the SOCIA Report identifies the cost of work required to bring all assets to a satisfactory standard, the SAMP outlines council’s limited financial capacity and utilising a risk management approach and prioritises the assets that can be brought to a satisfactory standard.

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

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

5 SCENARIOS

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

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

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

For the purpose of this LTFP 2024-2034, five options have been prepared **plus** another scenario reflecting the outcome from the commissioned independent review. Year 1 is the same in each, being the draft Annual Budget for 2024/25, when the approved temporary SRV will cease.

Year 1 provides a \$55.0 million annual operating program and \$19.3 million capital program for 2024/25. Year 1 includes changes in service levels relating to General Fund service delivery as compared to 2023/24. The modelling includes the following:

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

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

There are no proposed changes to service levels in Water Fund and Sewerage Fund services. The LTFP includes the expansion of the three-bin domestic waste collection service commencing 1 July 2024 for those properties currently serviced by one bin. This is contained in the Waste fund is cost neutral to Council.

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

- **Year 2** onwards:
 - Reduction in tourism program allocation of \$450,000 over 9 years;
 - \$1.6 million reduction over 9 years in subsidy to Ball Park Caravan Park; and
- **Year 3** onwards:
 - \$600,000 reduction in allocation for Noxious Weeds program over 8 years.

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

The table below illustrates the differences between the scenarios:

<p>Planned Scenario (Recommended):</p> <p>Council is proposing cumulative SRV of 69.94% over 2 years to improve Council’s financial sustainability and partially fund the updated Strategic Asset Management Plan.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25)</p>	<p>This scenario provides a \$607.4 million operating program and \$210.7 million capital program over the 10 years. It contains the Special Rate Variation increase for two years from 2025/26 and 2026/27 being 52.01% & 11.80% (cumulative increase of 69.94%) and provide \$646.6 million operating income over the 10 years. This cumulative increase effectively includes the temporary increases of 19.00% and 17.00% levied respectively in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will assist in addressing the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services.</p> <p>Asset renewal is not at recommended levels however this level of general rate increase enables further analysis and assessment of asset needs and risks to occur over coming years.</p> <p>Council will have exhausted its unrestricted cash by 2033/34 (Year 10).</p>
<p>Baseline Scenario:</p> <p>Council is demonstrating the impact of delivering planned services and renewing infrastructure assets when recommended, without additional income from SRV or other sources.</p>	<p>This scenario provides a \$617.8 million operating program and \$279.1 million capital program over the 10 years. It does not contain any additional income from special rate variation and provide \$581.2 million operating income over the 10 years.</p> <p>Council will have exhausted its unrestricted cash by 2025/26 (Year 2).</p> <p>This scenario modelled an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards however this will not be possible without an SRV or revenue from other sources. This scenario demonstrates Council capacity to meet what is expected of it: address the asset management demands of existing assets (both maintenance and renewal) and address community concerns regarding service levels across numerous services.</p>
<p>Baseline (with intervention) Scenario:</p> <p>Council is modelling a reduction in service delivery to address the absence of additional income from an SRV.</p>	<p>This scenario provides a \$583.6 million operating program and \$177.5 million capital program over the 10 years. It does not contain any additional income from special rate variation and provide \$580.7 million operating income over the 10 years.</p> <p>Council will have exhausted its unrestricted cash by 2029/30 (Year 6).</p> <p>This scenario incorporates a reduction in maintenance expenditure and asset renewal from Year 4 onwards. This follows the end of the NSW Government three year funding program that is supporting increased road maintenance from 2024/25 to 2026/27. This will put Council in difficult position to meet the future community needs.</p> <p>This is the scenario that Council will progress if it is not able to secure a permanent SRV.</p>

<p>Alternate Scenario:</p> <p>Council is modelling a cumulative SRV of 163.93%, which is what needed for Council to be financially sustainable.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25)</p>	<p>This scenario provides a \$617.8 million operating program and \$279.1 million capital program over the 10 years. It contains a Special Rate Variation increase for three years from 2025/26 to 2027/28 being 70.00%, 35.00% & 15.00% (cumulative increase of 163.93%) and provide \$718.7 million operating income over the 10 years.</p> <p>This cumulative increase effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will address the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services.</p> <p>Council will have adequate unrestricted cash throughout the 10 year outlook.</p>
<p>Independent Review Scenario:</p> <p>Council is modelling cumulative SRV of 69.94%, which is what needed for Council to be financially sustainable.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25)</p>	<p>This scenario provides a \$645.2 million operating program and \$240.3 million capital program over the 10 years. It contains the Special Rate Variation increase for two years from 2025/26 to 2026/27 being 52.01% & 11.80% (cumulative increase of 69.94%) and provide \$645.2 million operating income over the 10 years.</p> <p>This cumulative increase effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will address the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services. This scenario does not include the latest asset renewal investment recommended under the updated Strategic Asset Management Plan.</p> <p>Council will have exhausted its unrestricted cash by 2027/28 (Year 4).</p>
<p>Alternate 2 Scenario:</p> <p>Council is modelling cumulative SRV of 33.87%, which is the cumulative SRV increase of 2023 to 2025 temporary SRV plus 2025/26 rate peg.</p> <p>(effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25)</p>	<p>This scenario provides a \$604.3 million operating program and \$190.1 million capital program over the 10 years. It contains a one year Special Rate Variation increase for 2025/26 being 33.87% and provide \$611.2 million operating income over the 10 years.</p> <p>This cumulative increase effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.</p> <p>This scenario includes an increase in roads, footpaths, and drainage maintenance by approx. \$14 million over 7 years from Year 4 onwards. This will address the asset management demands of existing infrastructure over an extended period (both maintenance and renewal) and address community concerns regarding service levels across numerous services, such as planning and building services.</p> <p>Council will have exhausted its unrestricted cash by 2030/31 (Year 7).</p>

5.1 Risk Assessment

A risk assessment of three SRV options, Baseline with intervention, Alternate 2 and Planned scenarios has been undertaken. The assessment has been undertaken in accordance with Council's risk framework and considers a range of risks including financial, reputational, property and industrial relations.

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

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

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

Risk	Baseline with intervention scenario	Alternate 2 scenario	Planned scenario
	Rate peg increase	Lock in temporary SV	69.94% SV increase
Financial	Extreme (24)	Extreme (24)	High (17)
Political and Governance	High (18)	Low (4)	Low (4)
Reputation	High (17)	Moderate (11)	High (15)
Contractual and Legal	Moderate (12)	Moderate (7)	Low (4)
Public Liability	High (20)	High (17)	Moderate (12)
Property & Infrastructure	Extreme (23)	High (20)	High (17)
Industrial Relations	Extreme (23)	High (17)	Moderate (10)
WHS	High (17)	High (15)	Moderate (12)
Total Risk Score	154	115	91

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

5.2 Planned (recommended) Scenario

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

This scenario has been modelled with a \$55.0 million annual operating program and \$19.3 million capital program for 2024/25 and a \$210.7 million total capital program over the 10 years.

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

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

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Achieved only in Year 3	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved in Year 4 and 6 to 10	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved except for Year 10	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved except for Year 10	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only for Year 10	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

Capital expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether asset is being replaced at the same rate as they wear out. Planned capital works only possible with access to cash flow, which in this scenario will be exhausted by 2033/34 (Year 10).

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

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

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

5.3 Baseline Scenario

The Baseline Scenario provides for general rates to increase by the rate peg only. It contains rate increases at 4.50% for 2024/25 and 4.80% for 2025/26 as announced by IPART, followed by anticipated rate increases of 3.50% for future years. The future rate peg is higher than the recommended rate set by the Office of Local Government (OLG) Guidelines as Council is seeking to capture the target range for inflation forecasted by the Reserve Bank of Australia (RBA).

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

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

This scenario results in Council having no unrestricted cash by 2025/26. This would mean that Council is unable to pay its invoices when they are due and payable nor pay staff wages for work undertaken. This financial position would not be acceptable to Council, the community or the NSW Government. Accordingly, the Baseline scenario with intervention (section 5.3) has been developed to clearly identify Council's financial approach if there is no future SRV approved and implemented.

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved over ten years	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only in Year 1	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved only in Year 1	Achieved	Achieved
Capital Expenditure	> 110%	Achieved from Year 1 onwards	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

The Capital Expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether assets are being replaced at the same rate as they wear out. Planned capital works are only possible with access to cash flow, which in this scenario will be exhausted by 2025/26 (Year 2).

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

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

- ceasing community programs, tourism events, hard copy communications, visitor information services, youth programs, seniors programs, etc.

- selling underutilised community halls
- reducing opening hours of libraries, swimming pools, Council’s customer service centres, etc
- reducing the number of parks and gardens maintained by Council and reducing the standard to which remaining are maintained at
- introducing limitations on vehicles able to use roads and in times of wet weather
- leasing out or sale of Council buildings.

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

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

5.4 Baseline with intervention Scenario

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

Consistent with the Baseline scenario, it contains rate increases at 4.50% for 2024/25 and 4.80% for 2025/26 as announced by IPART, followed by a rate increase of 3.50% for future years. The future rate peg is higher than the recommended rate set the Office of Local Government (OLG) Guidelines as Council is seeking to capture target range for inflation forecasted by the Reserve Bank of Australia (RBA).

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

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

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieved over ten years	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Not achieved over ten years	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only in Years 1 to 7	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Not achieved Year 7 onwards	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only for Year 10	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

This scenario results in Council in having no unrestricted cash by 2029/30 (year 6) as reported in the Council Reserves report. This would mean that Council is unable to pay its invoices when they are due and payable nor pay staff wages for work undertaken. This is not an acceptable financial position for Council.

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

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

- ceasing community programs, tourism events, hard copy communications, visitor information services, youth programs, seniors programs, etc.
- selling underutilised community halls
- reducing opening hours of libraries, swimming pools, Council’s customer service centres, etc
- reducing the number of parks and gardens maintained by Council and reducing the standard to which remaining are maintained at
- introducing limitations on vehicles able to use roads and in times of wet weather
- leasing out Council buildings.

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

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

5.5 Alternate Scenario

The Alternate Scenario demonstrates the required Special Rate Variation for Council to generate an operating surplus and to have adequate unrestricted cash in the 10-year plan. It contains rate increases at 4.50% for 2024/25, followed by a Special Rate Variation for three years from 2025/26 to 2027/28 being 70.00%, 35.00% & 15.00% (**cumulative increase of 163.93%**). This effectively includes the temporary general rate increases of 19.00% and 17.00% levied in 2023/24 and 2024/25.

This scenario has been modelled with a \$55.0 million annual operating program and \$19.3 million capital program for 2024/25 and a \$279.1 million total capital program over the 10 years.

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

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Achieved from year 2	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved from year 3	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved

Ratio	Target	General Fund	Water Fund	Sewer Fund
Cash Expense	> 3 months	Achieved except for Year 2 and 10	Achieved	Achieved
Capital Expenditure	> 110%	Achieved from Year 2 onwards	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

Maintaining a long-term strategic focus, this scenario:

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

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

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

5.6 Independent Review Scenario

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

This scenario has been modelled with a \$55.0 million annual operating program and \$19.3 million capital program for 2024/25 and a \$240.3 million total capital program over the 10 years.

Modelling was not based on the updated SAMP as it was still in progress when the review was conducted. This scenario will require some minor service level reductions as detailed in section 5.

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

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieve	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved from year 4	Achieved	Achieved
Unrestricted Current	> 1.5x	Achieved only from Year 1 to 3	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Achieved only from Year 1 to 2	Achieved	Achieved
Capital Expenditure	> 110%	Achieved except for Year 2 to 4 and 10	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

Capital expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether asset is being replaced at the same rate as they wear out. Planned capital works only possible with access to cash flow, which in this scenario will be exhausted by 2027/28 (Year 4).

5.7 Alternate 2 Scenario

The Alternate 2 Scenario provides for a modest general rate increase, with a permanent increase to general rates of 33.87% in 2025/26. This effectively converts the temporary general rate increases of 19.00% and 17.00% levied in 2023/24 and 2024/25 to permanent plus 4.80% rate peg as approved by IPART for 2025/26.

This scenario has been modelled with a \$55.0 million annual operating program and \$19.3 million capital program for 2024/25 and a \$190.1 million total capital program over the 10 years.

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

The palatable increase in general rate means that a significant reduction in recommended asset renewal, effectively delaying when Council will be able to renew assets. This will result in assets deteriorating, likely beyond standards expected by our community and likely to be adversely impacting safety also.

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

Ratio	Target	General Fund	Water Fund	Sewer Fund
Operating Performance	> 0	Not achieve	Achieved from year 2	Achieved from year 4
Own Source Revenue	> 60%	Achieved in Year 9 and 10	Achieved	Achieved
Unrestricted Current	> 1.5x	Not achieve in Year 8 onwards	Achieved	Achieved
Debt Service Cover	> 2x	Achieved	Achieved	Achieved
Rates and annual charges outstanding	< 10%	Achieved	Achieved	Achieved
Cash Expense	> 3 months	Not achieve in Year 7 onwards	Achieved	Achieved
Capital Expenditure	> 110%	Achieved only for Year 10	Achieved except for Year 2 to 4	Achieved in Year 1 and 5 to 8

Capital expenditure ratio measures capital expenditure in proportion to annual depreciation to measure whether asset is being replaced at the same rate as they wear out. Planned capital works only possible with access to cash flow, which in this scenario will be exhausted by 2030/31 (Year 7).

6 SENSITIVITY/ASSUMPTIONS

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

6.1 Levels of Service

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

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

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

6.2 Asset Renewal Predictions

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

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

6.3 Indexation Rates

A range of indexation has been applied to the income, expenditures and capital works planning. The following table details the minimum indexation rates applied in the financial statements for 2024/25.

	General Fund	Water Fund	Sewerage Fund	Domestic Waste
Income				
Rates and Annual Charges	17.00%	10.00%	8.00%	Full cost recovery
User Charges and Fees	4.50%	7.00%	8.00%	Full cost recovery
Other Revenues	3.50%	3.50%	3.50%	3.50%
Expenses				
Employee Costs	3.50%	3.50%	3.50%	3.50%
Borrowing Costs	Actual	Actual	Actual	N/A
Materials and Services	3.50%	3.50%	3.50%	3.50%
Other Expenses	3.50%	3.50%	3.50%	3.50%

6.4 Workforce Levels

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

The proposed permanent Special Rate Variation to commence from 2025/2026 is proposed to provide increased investment in Council's extensive asset network. Over time there will be an increase in capital investment. As this progresses, analysis will be undertaken to deliver this increased capital investment in the

most efficient and effective manner. This may result in changes to workforce levels. Any changes will be included in updates to this plan.

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

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

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

6.6 Rate Pegging:

The rate peg has been modelled 4.50% for 2024/25 and 4.80% for 2025/26 as announced by IPART follow by 3.50% for the remaining years of the LTFP.

6.7 Rate Income:

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

- **Planned** scenario (as recommended): 2025/26 and 2026/27 with SRV increase of 52.01% and 11.80% (cumulative increase of 69.94%), then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).
- **Baseline** scenarios: rate peg of 4.50% for 2024/25 and 4.80% for 2025/26 followed by 3.50% applied to 2026/27 onwards.
- **Alternate** scenario: 2025/26 to 2027/28 with SRV increase of 70.00%, 35.00% and 15.00% (cumulative increase of 163.93%), then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).
- **Independent Review** scenario: 2025/26 and 2026/27 with SRV increase of 52.01% and 11.80% (cumulative increase of 69.94%), then followed by 4.50% increase for 2027/28 and 3.50% for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).
- **Alternate 2** scenario: 2025/26 with SRV increase of 33.87%, then followed by 3.50% increase for the remainder of the LTFP (this effectively includes the temporary increases of 19.00% and 17.00% levied in 2023/24 and 2024/25).

Council have adopted a change in rating structure for FY2024/25 by maintaining the base rate and any increase in general rates will be collected through ad valorem. However, this does not have any impact to the total rates that Council is permitted to levy on rateable properties in the Council area.

6.8 Water and Sewer Fees and Charges

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

Pricing in the areas of water and sewer will be more comprehensively reviewed in 2024/25 as more information becomes available for the detailed design and operations for the new treatment plants and the other factors outlined above.

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

Water Access fees have been increased to \$242.55 for 20mm meter size to align charges with Best Practice Water Supply and Sewerage guidelines with an appropriate split between the revenue generated from access charges to consumption charges (recommended 25/75, currently at 23/77), while usage fees have been

increased to \$2.05 per kl for water consumption up to 350 kl and at \$3.05 per kl thereafter. 2024/25 charges increase by 10% for access charges and 7% for consumption and 5% increase for the remainder of the LTFP.

6.9 Fees and Charges

Federation Council applies a range of fees and charges for services provided to the community. These are reviewed annually and set as part of Council's Revenue Policy. Regulatory fees have been increased in accordance with legislation. However, non-legislated fees and charges increase at minimum by rate peg of 4.50% for first year followed by 3.50% thereafter with some exception including:

- Cemetery fees - Council will be formulating strategies towards full cost recovery model and harmonising fees across the local government area in the coming years;
- Urana newsletter – advertising charges increase by 20%; and
- Kerbside waste collection – with the execution of new Cleanaway contract, 3-bin collection fee for existing serviced properties will increase by 11% and transitioning properties by 33%.
- Further work is anticipated on fees and charges as per recommendations 1 and 2 from the Independent Review led by Professor Joseph Drew, which in summary recommend Council moves to cost recovery for non-mandated services, or if not acceptable, clearly articulating to the community where merit-based subsidies are in place.

6.10 Grants Provided for Operational Purposes

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

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

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

6.11 Capital Grants

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

6.12 Expenditure - Maintenance Costs (Materials and services)

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

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

A labour indexation applied to wages over the LTFP are 3.5% plus one off bonus in the first 2 years as negotiated by the Union under the new Local Government Award that have taken effect from 1 July 2023.

6.14 Expenditure – Non-Capital (Depreciation and Amortisation)

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

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

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

6.15 Expenditure –Other Operating Expenses

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

6.16 Borrowings

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

Strategic work is currently underway to determine future needs of Council's water and sewer services, particularly the renewal of the Corowa Sewage Treatment Plant and the Mulwala Water Treatment Plant. There are some government grant programs to assist councils in renewing water and sewer infrastructure. Further assessment of future borrowing requirements for the Water and Sewer Funds will be undertaken in the coming year as the strategic work on water and sewerage services advances.

6.17 Reserves

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

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

7 PRODUCTIVITY IMPROVEMENTS AND COST CONTAINMENT STRATEGIES

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

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

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

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

Strategy	Initiatives	Outcome type	Savings included in LTFP	Estimated impact 2024/25 \$	Estimated impact 2025/26 \$	Estimated impact 2026/27 \$	Estimated impact 2027/28 \$
Increase productivity of employees through training, use of technology and implementing different ways of operating	Implement Forms Express Flexipay for managing direct debits	Productivity saving	No	120,225	129,376	133,647	138,066
	Implement HR management software for improving communication with staff	Productivity savings / Cost reduction	No				
	Implement Corowa Saleyards software to reduce administration for processing weekly sales	Productivity saving	No				
	Implement Cemetery software to streamline operations and meet regulatory requirements	Productivity savings / Cost reduction	Yes				
	Introduce automation of Routine Tasks - Implement self-service portals, chatbots, or automated response systems for common IT and customer service inquiries. This reduces the need for human intervention and lowers operational costs.	Productivity savings	No				
	Invest in training programs (inhouse and external) to enhance staff skills.	Productivity savings	No				
	Undertake claims management in-house	Cost reduction	Yes				
	Continue integration of TRIM and authority to facilitate electronic application management (in conjunction with records and IT)	Productivity saving	No				
	Introduce wide range of templates in the various application management modules in Authority (DAs; CCs; Vegetation Removal permits; S 68s etc) which pre-populate with data from corporate system	Productivity saving	No				
	Continue to identify and implement other technology improvements	Productivity savings / Cost reduction	No				

Strategy	Initiatives	Outcome type	Savings included in LTFP	Estimated impact 2024/25 \$	Estimated impact 2025/26 \$	Estimated impact 2026/27 \$	Estimated impact 2027/28 \$
Reduce cost of energy across Council operations	Fleet Reduction program	Cost reduction	No	176,000	182,640	189,536	196,699
	Energy audit - change of contracts	Cost reduction	Yes				
	Implement energy-efficient IT infrastructure and equipment to reduce electricity consumption and lower utility costs. This includes measures such as energy-efficient servers, and power management systems.		No				
Protect and increase revenue streams	Introduce market rent on rental properties	Revenue increase	Yes	10,680	41,054	52,491	204,328
	Develop and implement leasing policy	Revenue increase	No				
	Implement fee for stormwater drainage improvements	Revenue increase	No				
	Introduce fee for service: Flood Affect Certificate (from 1 July 2024) - a certificate required by private certifiers prior to issuing a complying development certificate. Previously provided free of charge.	Revenue increase	No				
	Introduce fee for service: Contributions payable Certificate - a certificate required by private certifiers prior to issuing a complying development certificate; Construction certificate or Occupation Certificate. Previously not provided, or info provided via email when requested.	Revenue increase	No				
Improve financial management practices	Reviewed residential lease employee subsidy	Revenue increase	No	88,410	100,188	105,862	113,673
	Review and update plant hire rates to ensure full cost recovery of providing the service	Revenue increase / expenditure reduction	Yes				
	Review fees and charges - e.g cemeteries	Revenue increase	Yes				

Strategy	Initiatives	Outcome type	Savings included in LTFP	Estimated impact 2024/25 \$	Estimated impact 2025/26 \$	Estimated impact 2026/27 \$	Estimated impact 2027/28 \$
Other initiatives to reduce expenditure	Renegotiate Service NSW agreement to secure either an increased subsidy or align services to match the current subsidy level.	Cost reduction	Yes	-	23,000	23,805	24,638
	Negotiate contracts with IT vendors and service providers to obtain the best value for money. Consolidate purchasing agreements where possible to leverage volume discounts and reduce overall costs.	Cost reduction	No				
Changed service levels	Reduced print run and mail out of Urana newsletter to those residing outside the Council area	Cost reduction	No	109,005	312,656	321,605	330,871
	Implement tiered supervision model for Corowa Aquatic Centre	Cost reduction	Yes				
	Consider Tiered Supervision model for Howlong pool	Cost reduction	No				
	Ceased community grants program	Cost reduction	Yes				

504,320 788,915 826,945 1,008,275

Operating expenditure	38,247,198	37,778,576	38,303,787	39,322,354
Gain / loss on disposal of assets	270,000	270,000	270,000	270,000
<hr/> Operating expenditure (excluding gain / loss on disposal of assets)	<hr/> 37,977,198	<hr/> 37,508,576	<hr/> 38,033,787	<hr/> 39,052,354
% of operating expenditure (excluding gain / loss on disposal of assets)	1.3%	2.1%	2.2%	2.6%

8 CAPITAL WORKS PLAN

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

Capital expenditure is undertaken to;

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

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

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

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

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

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

- Priority Howlong water network upgrade (to be completed in 2024/25)
- Corowa sewage treatment plant (2028/29 – 2032/33)
- Mulwala water treatment plant (2028/29 – 2033/34).

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

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

Local Services	Project Name	FY2025
(Units in \$)		
Fleet Management	Annual heavy fleet renewal	1,170,000
	Annual light fleet renewal	709,000
	Annual minor plant renewal	498,000
Sub Total - Fleet Management		2,377,000
Information Technology	Annual Capital Program	200,697
	Microwave network upgrade	25,000
	Electrical Upgrades	54,000
Sub Total - Information Technology		279,697
Roads	Block Grant - Regional Roads	1,280,000
	Road to Recovery Grant Program	1,650,000
Sub Total - Roads		2,930,000
Stormwater Drainage	Stormwater pump station pump replacement program	35,000
	Stormwater pump station electrical upgrades	10,500
	Stormwater pump station switchboard replacement program	45,500
Sub Total - Stormwater Drainage		91,000
Waste	Tips Remediation	415,000
Sub Total - Waste		415,000
Additional Capital Works due to	Sealed Local Road	1,197,000
	Unsealed Local Roads	371,000
	Urban Stormwater Drainage	162,000
Sub Total - Additional Capital Works due to SRV - Sealed Local Roads		1,730,000
Sub Total General Fund		7,822,697

Local Services	Project Name	FY2025 Amount
Sewerage	Corowa Sewerage Treatment Works	
	Plant and Equipment	400,000
	IWCM Plan - NEW - SSWP286 Funding 60/40 for 2024/2025 expenditure	489,534
	Refurbish Reactor Aeration Manifolds and Decant Mechanical and Instrumentation equipment	290,000
	Improvement Works Cropping Area design and approvals	150,000
	Sewer Relining	450,000
	Howlong STP - New Step Screen & Auger (Project ID: 326)	400,000
	Major Microwave Network Upgrade - Corowa Civic Centre to Urana Council Building - Supply, Install Commission	27,500
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	11,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - W & S Pumping Stations	16,500
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Sewerage Pumping Stations	79,000
	Howlong Sewerage Treatment Works	100,000
	Replace SPS Lids	145,000
	SCADA, Telemetry and Communications network upgrade	22,000
	Motor Drive, energy efficiency and cooling upgrades	50,000
	CCTV Inspections	250,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout five towns	250,000
	Hay Street Sewer Main Renewal	245,000
	Sewer Reticulation Analysis and Computer Modelling	235,000
	Sewer Vent Stack Inspection, removal and replacement programme	250,000
	Improvement Works Corowa STP	155,000
	Improvement Works Howlong STP	45,000
	Improvement Works Urana STP	195,000
	Improvement Works Oaklands STP	75,000
	SCADA, Telemetry and Communications network upgrade	10,500
	Step Screen Replacement Corowa STP Inlet Works	165,000
	PLC Replacement and Clear SCADA Upgrade Mulwala STP	175,000
	SSWP458 Corowa STP Tender Ready Stage 60/40 grant funded	810,000
	Pump replacements as required, All towns	210,000
	SPS Valve Pit replacement and well upgrades	200,000
Sub Total - Sewerage		5,901,034
Local Services	Project Name	FY2025 Amount
Water	Mulwala Water - New WTP - Negotiate Land Purchase from Federal Gov & Rezone as part of new LEP *	250,000
	Plant and Equipment	295,000
	Corowa WFP Improvement Works (minor works)	15,000
	Mulwala WFP Improvement Works (minor works)	9,500
	Corowa Water - Netherby WPS Reline suction main (Project ID: 295)	145,000
	Install pressure sensors at strategic locations (Project ID: 318)	17,500
	Annual Switchboard Replacement, Upgrade & Maintenance Program - Water Pumping Stations	165,000
	Variable Speed Drive Installation with Remote Monitoring & Control system	30,000
	Locate, Inspect, Clean and Maintain hydrants and manholes throughout four towns	200,000
	Enclose Floc Tanks - Roof and Walls Corowa WFP (Project ID: 292a)	85,000
	Skillion Corowa WFP	25,000
	Replace Filtered Water Outlet Valves, Actuators and instrumentation Corowa WFP (Project ID: 297c)	55,000
	Treatment Plants & Pumping Stations - Backup Generator Connections - Treatment works	55,000
	IWCM Plan - NEW - SSWP286 Funding 60/40 for 2024/2025 expenditure	489,534
	Water Main Renewal Birdwood Street Corowa DN250 (Project ID: 361a)	155,000
	Water Main Renewal Birdwood Street Corowa DN100 (Project ID: 361b)	60,000
	Water Main Renewal John Street Corowa DN100 (Project ID: 361d)	80,000
	Water Main Renewal Loughnan Street under railway line (Project ID: 361e)	15,000
	Construct bulk tanker chemical delivery bunded pads and access modifications - Corowa WFP, Mulwala WFP and Howlong WFP	170,000
	Drainage improvements Howlong WFP (Project ID: 415b)	45,000
	Roller Doors Howlong WFP Storage Shed (Project ID: 415c)	28,500
	Upgrade Access Hatches, Ladders, Fall Restraint and recovery equipment	125,000
	Repair to Sedimentation Tank Mulwala WFP (Project ID: 417f)	145,000
	Upgrade Control Board Mulwala WFP (Project ID: 418a)	235,000
	Citec/Clear SCADA upgrade Mulwala WFP (Project ID: 418b)	75,000
	SCADA, Telemetry and Communications network upgrade	32,500
	UPS Replacement Program	55,000
	Corowa WFP - Replace PAC Dosing Unit	225,000
	Corowa WFP - Filter Refurbishment	300,000
	Corowa WFP - PLC Replacement	150,000
	EME SWMS Development, Inductions and Safety Equipment at Various Reservoir Sites	14,500
	Howlong 2.5ML Standpipe Reservoir	1,600,000
	Howlong WFP Improvement Works (minor works)	100,000
	Active Corrosion Control System Mulwala 10ML Steel Reservoir	85,000
	Pump and Motor Vibration and Infrared Testing	45,000
Sub Total - Water		5,577,034
TOTAL - All Services		19,300,765

9 MONITORING KEY PERFORMANCE INDICATORS

An important component of the LTFP is the ability to monitor the financial performance of Federation Council within the parameters of the plan. To achieve this, Council is closely monitoring the financial performance of outcomes of the plan in accordance with the requirements of Fit for the Future performance measures.

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

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

9.1 Council wide measures

Operating Performance Ratio

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

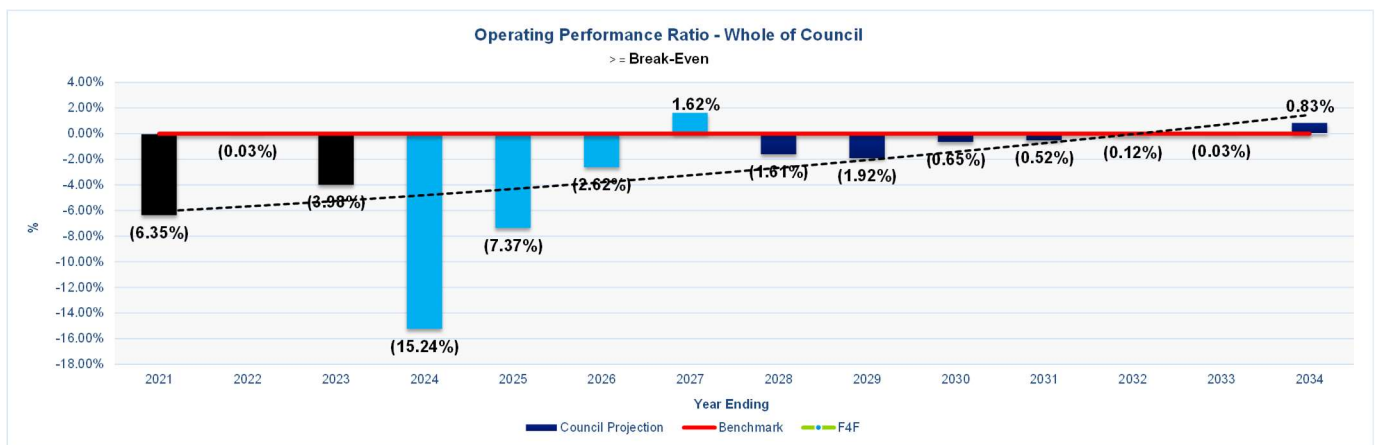


Figure 3 – Operating Performance Ratio

Figure 3 reports that Council is producing a negative operating performance ratio for most of the years except for a breakeven in Year 3. This is due to operating revenue not being adequate to fund the cost of providing services at current levels.

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

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

Own Source Revenue

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

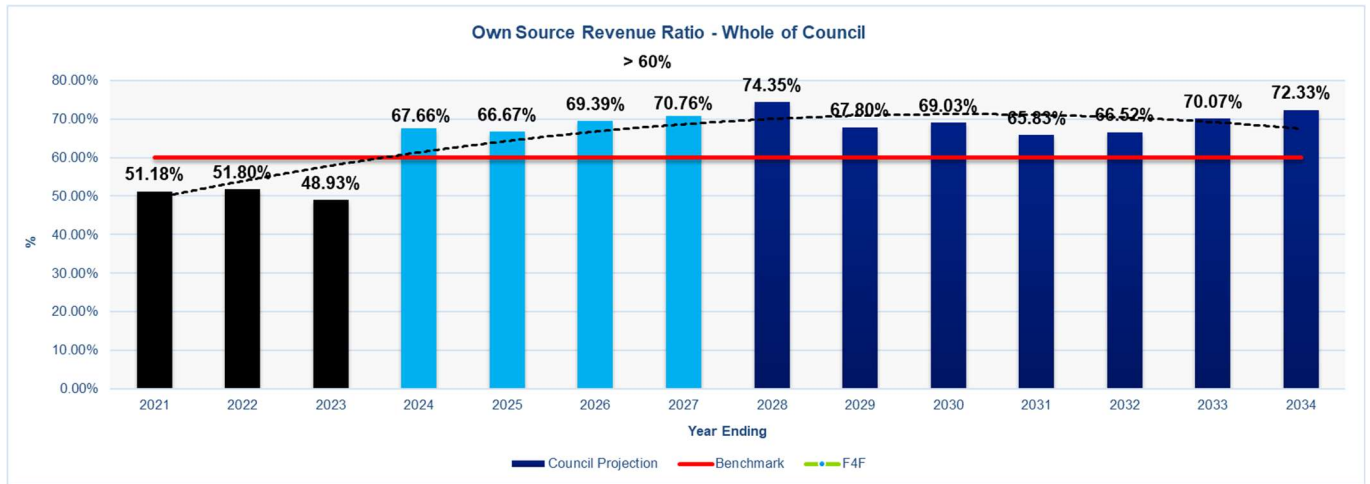


Figure 4 – Own Source Revenue Ratio

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

Building and Infrastructure Asset Renewal Ratio

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

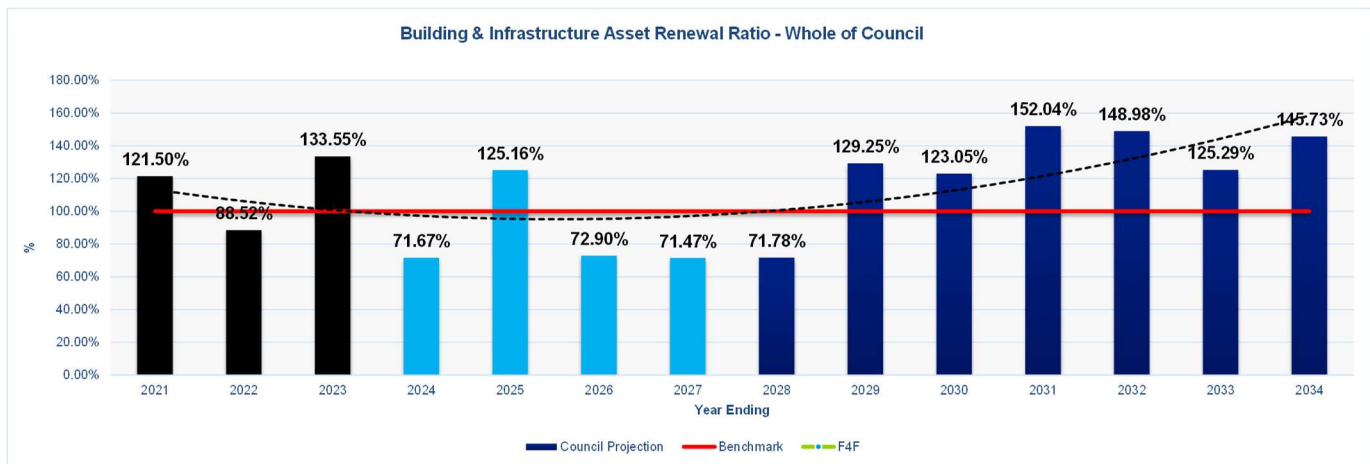


Figure 5 – Building and Infrastructure Asset Renewal Ratio

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

Infrastructure Backlog Ratio

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

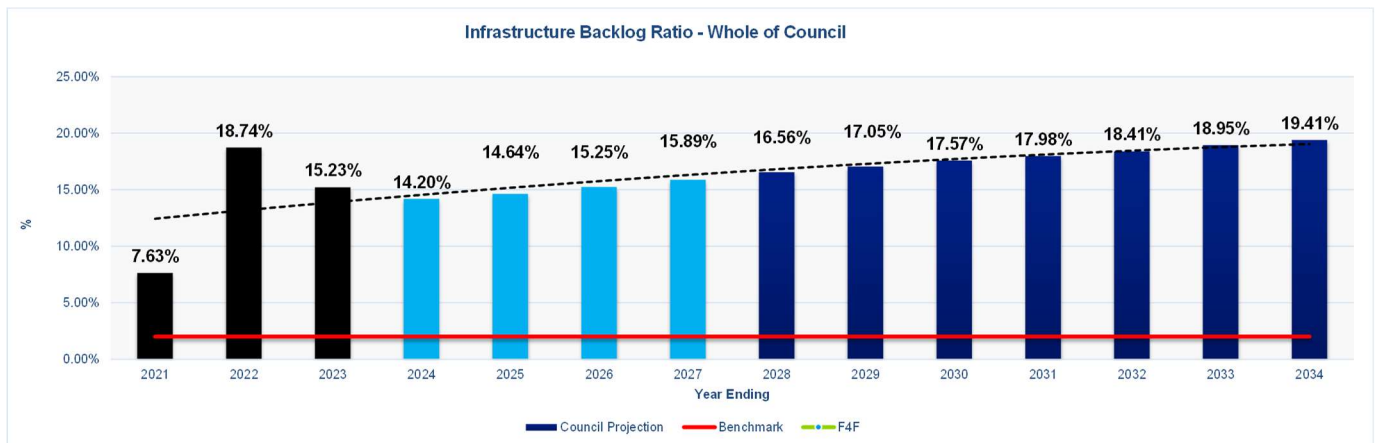


Figure 6 – Infrastructure Backlog Ratio

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

Asset Maintenance Result Ratio

Actual Asset Maintenance *over* Required Asset Maintenance

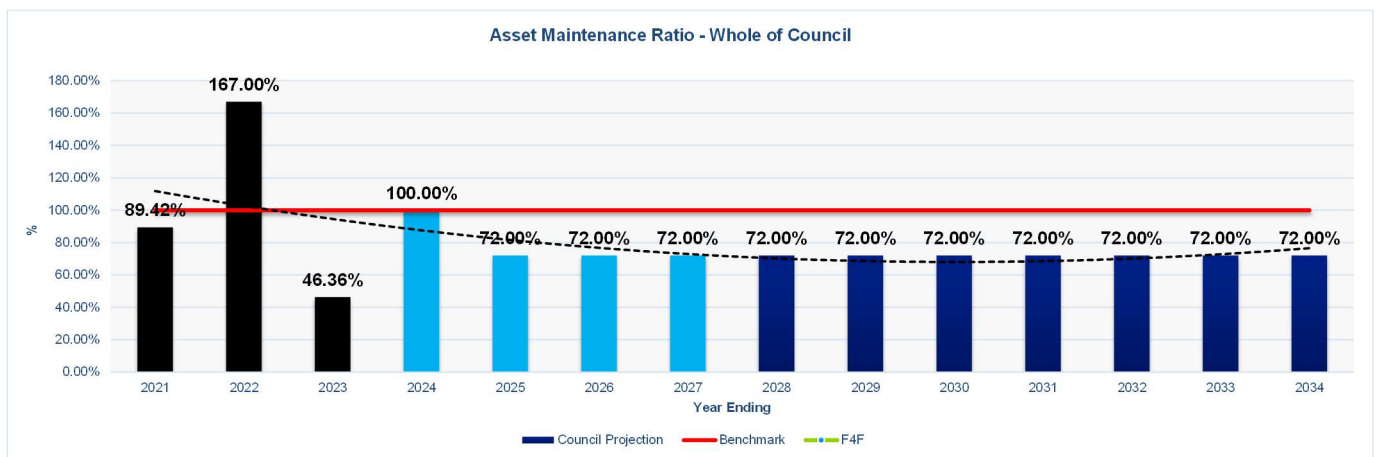


Figure 7 – Asset Maintenance Ratio

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

Debt Service Ratio

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

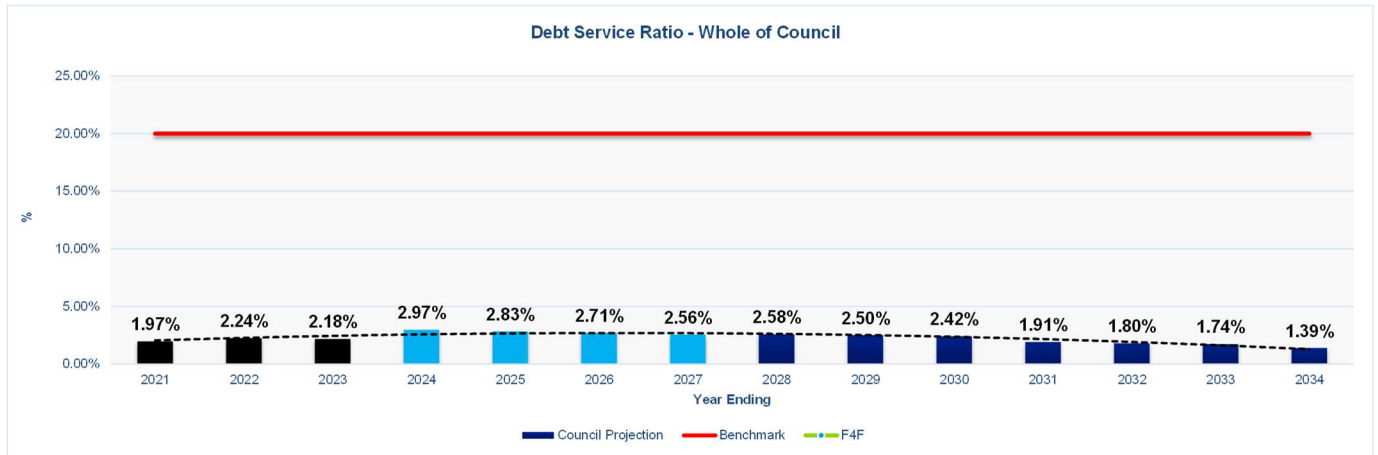


Figure 8 – Debt Service Ratio

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

Real Operating Expenditure per Capita ratio

Real Operating Expenditure over Population

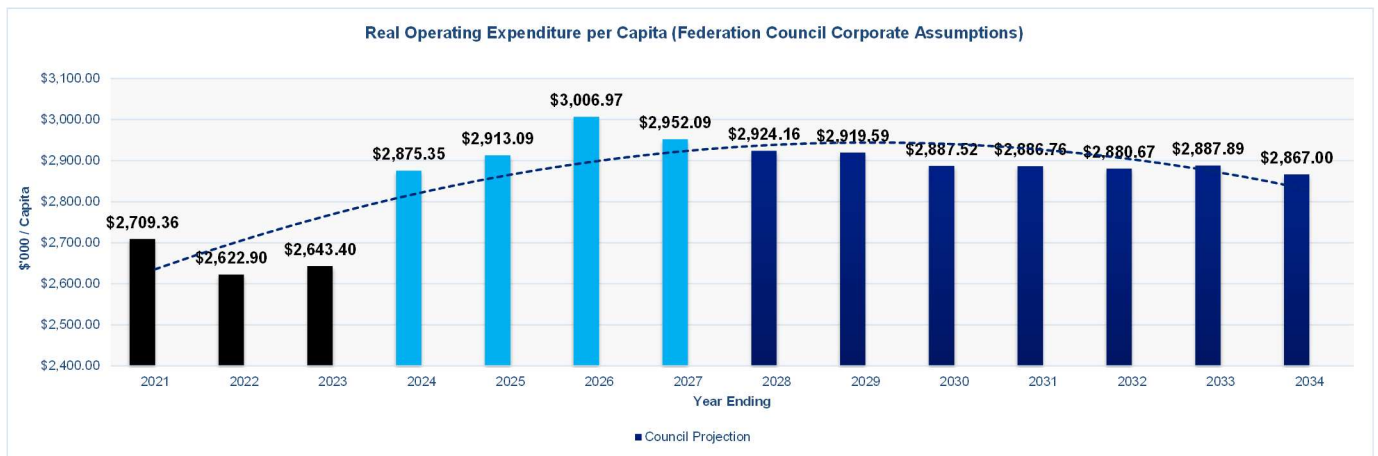


Figure 9 – Real Operating Expenditure per Capita

Projection in figure 8 based on stagnant population growth in the Council’s local government area in line with zero population growth factored in the rate peg for 2024/25.

9.2 General Fund measures

Operating Performance Ratio

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

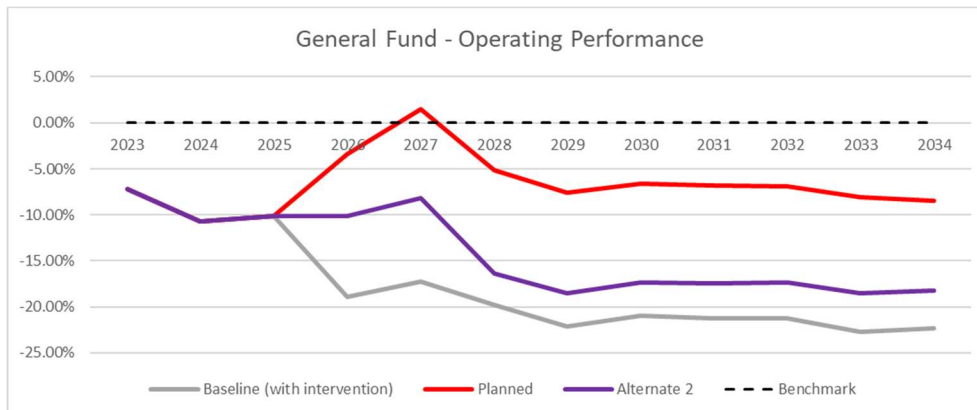


Figure 10 – Operating Performance Ratio (General Fund)

The red line (Planned) in Figure 10 is a further elaboration of Figure 3. First 3 years is showing improvement and peaked at 0.09% before declining and hovers between -7.48% to -11.62%. This is due to operating revenue not being adequate to fund the cost of providing services at current levels. However, it is performing closer to the benchmark compared to both the Baseline and Alternate 2 scenarios.

Own Source Revenue

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

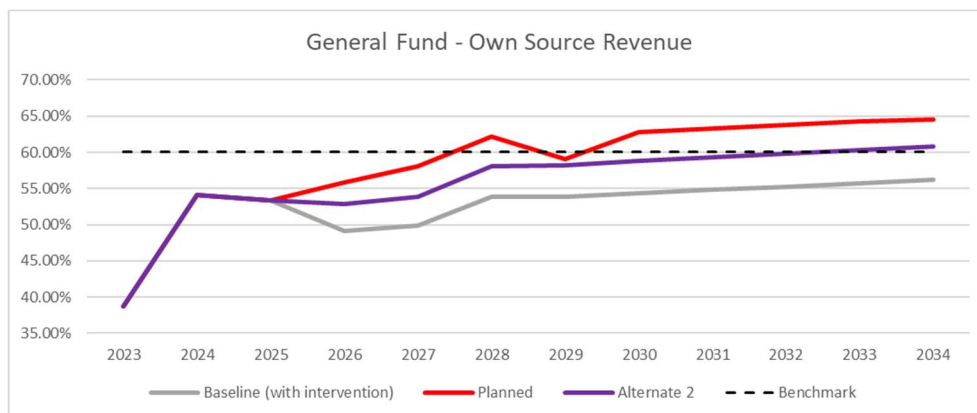


Figure 11 – Own Source Revenue Ratio (General Fund)

Figure 11 the improvement in this ratio reflects a decreasing reliance upon grants as the proposed Special Rate Variation is implemented in both Planned and Alternate 2 scenarios with the latter scenario taking a longer time to surpass the benchmark. Planned (in red) met the target by Year 4 with slight decrease in the following year but Alternate 2 scenario achieve the target 5 years later in Year 9. Without any additional income from general rates (in grey), Council will not meet the benchmark in the next 10 years.

Building and Infrastructure Asset Renewal Ratio

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

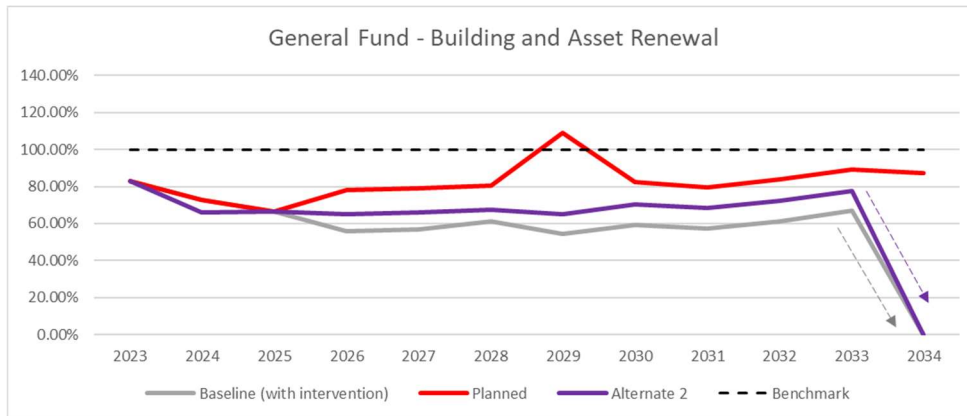


Figure 12 - Building and Infrastructure Asset Renewal Ratio (General Fund)

Under the Planned scenario the Building and Infrastructure Asset Renewal Ratio steadily improves over the ten-year period as Council would be in a stronger cash position to deliver asset renewal at close to the rate it wears out. Both the Baseline and Alternate 2 scenarios will plunge when Council's cash position is exhausted (from 2033). All 3 scenarios were modelled based on the reduced recommended capital works under the updated SAMP. Baseline scenario with significant reduction on recommended capital works, followed by moderate reduction in Alternate 2 scenario and Planned scenario with a lesser cut.

Infrastructure Backlog Ratio

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

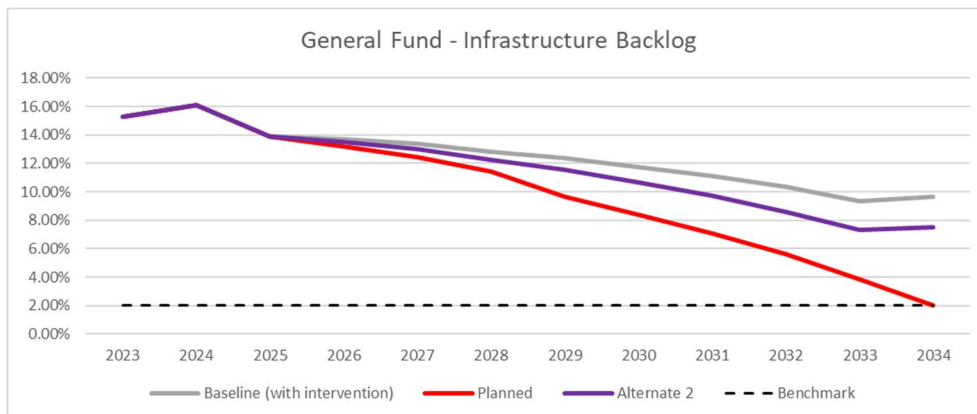


Figure 13 – Infrastructure Backlog Ratio (General Fund)

The level of asset renewal, highlighted in the Building and Infrastructure Asset Renewal ratio above, impacts on the infrastructure backlog that remains to be addressed. Effectively the greater the investment in asset renewal, the lower the infrastructure backlog, and vice versa. Under the Planned scenario, this measure is brought into the benchmark over the ten years, affirming the need to invest in asset renewal to address backlog. The Baseline (with intervention) scenario has a higher ratio due to the reduction in capital works program compared to the other scenarios. The reduction is projected to prolong Council's cash holding but is putting a strain on the infrastructure backlog. The aim is for the line to be pointing downwards towards the benchmark of 2.00%. As the backlog increases, risk of asset failure increases. This can have significant implications for the safety of the public and of staff.

Asset Maintenance Result Ratio

Actual Asset Maintenance over Required Asset Maintenance

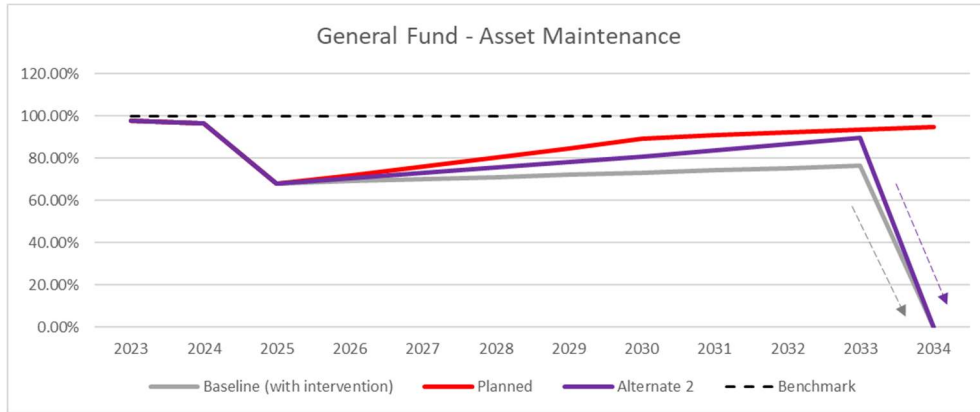


Figure 14 – Asset Maintenance Ratio (General Fund)

In contrast to the opposite relationship between Infrastructure Backlog ratio with Building and Infrastructure Asset Renewal ratio, this ratio is homogenous with the latter ratio. The gap between the numerator and denominator reduces in the Planned scenario as increase in asset renewal have reduce the required asset maintenance. The other two scenarios were moving towards the same direction until both plummeted due to cash exhaustion.

Debt Service Ratio

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

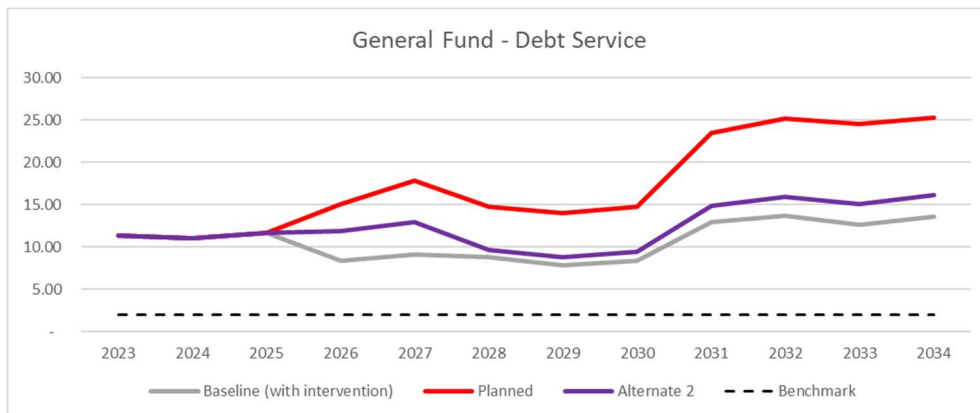


Figure 15 – Debt Service Ratio (General Fund)

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

10 FINANCIAL STATEMENTS

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

Planned (Recommended) Scenario Statements

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

Baseline (without intervention) Scenario Statements

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

Baseline (with intervention) Scenario Statements

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

Alternate Scenario Statements

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

Independent Review Scenario Statements

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

Alternate 2 Scenario Statements

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

10.1 Planned Scenario Financial Statements

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	25,403	27,699	29,116	30,436	31,825	33,290	34,834	36,463	38,183
User Charges and Fees	8,551	9,626	10,301	10,386	11,013	11,250	11,774	12,324	12,904	13,512	14,150	14,821
Interest & Investment Revenue	1,486	435	1,551	874	981	1,082	1,024	1,016	950	910	934	787
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,350	16,521	14,335	14,509	14,686	14,866	15,050	15,237	15,427
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	6,062	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	53,793	57,013	56,601	64,302	65,987	72,216	74,684	74,243	75,168
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	19,306	20,213	20,349	20,940	21,465	22,457	22,656
Depreciation	14,580	14,491	15,421	15,728	16,033	16,349	17,023	17,664	18,531	19,400	20,151	21,082
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	54,869	55,756	57,172	59,358	60,759	62,868	64,935	67,375	69,227
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(2,414)	(1,076)	1,257	(571)	4,944	5,228	9,348	9,749	6,868	5,941
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	(1,138)	1,193	(638)	(1,118)	(394)	(326)	(78)	(21)	581

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	15,448	17,236	17,998	18,618	19,259	19,923	20,610	21,321	22,058
User Charges and Fees	4,531	4,011	4,217	3,958	4,243	4,130	4,274	4,423	4,578	4,738	4,904	5,075
Interest & Investment Revenue	919	279	650	397	477	499	426	414	404	375	316	40
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,136	16,307	14,121	14,295	14,472	14,652	14,836	15,023	15,213
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	2,123	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	36,541	38,877	37,374	40,104	38,949	39,951	40,967	41,986	42,823
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	11,352	12,052	11,976	12,347	12,646	13,404	13,361
Depreciation	11,306	11,088	11,765	12,002	12,249	12,509	12,919	13,197	13,483	13,773	14,101	14,670
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,779	38,304	39,322	40,890	41,564	42,713	43,814	45,429	46,504
Operating Result from Continuing Operations Surplus/(Deficit)	9,227	(2,971)	(3,517)	(1,238)	573	(1,948)	(786)	(2,615)	(2,762)	(2,847)	(3,443)	(3,681)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	(1,238)	573	(1,948)	(2,909)	(2,615)	(2,762)	(2,847)	(3,443)	(3,681)

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	318	334	372	383	404	373	332	295	298
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,645	8,023	8,436	9,984	10,783	14,192	15,812	16,258	16,019
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	709	503	746	999	2,313	2,861	5,857	6,996	6,946	6,253
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	415	469	711	963	1,137	1,324	1,319	1,257	1,207	1,263

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	148	160	201	205	188	163	193	313	439
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,720	7,147	7,744	11,083	13,038	14,767	14,508	12,508	12,738
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(343)	(63)	377	3,415	4,981	6,252	5,598	3,364	3,368
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(371)	(92)	346	652	896	1,116	1,510	2,214	2,998

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using th	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	25,685	31,248	35,102	34,215	34,905	33,887	33,553	34,919	30,643
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,327	4,583	4,529	5,201	5,340	5,857	6,047	6,025	6,114
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	31,637	37,257	40,856	40,641	41,470	40,969	40,825	42,170	37,981
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,539	1,763	2,067	2,174	2,246	2,125	2,146	2,467	2,945
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	812,937	807,413	801,996	806,114	809,395	818,579	827,632	832,029	840,958
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	815,121	809,821	804,708	808,933	812,286	821,349	830,423	835,141	844,549
Total Assets	797,396	851,342	848,822	846,758	847,077	845,563	849,575	853,756	862,318	871,247	877,311	882,530
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,312	3,449	3,515	3,621	3,713	3,866	3,945
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,830	8,011	7,857	7,983	8,121	8,119	7,946
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,359	17,427	16,380	15,594	14,774	13,970	13,249
Net Assets	768,552	830,007	827,593	826,518	827,775	827,204	832,148	837,375	846,724	856,473	863,341	869,281
Equity												
Retained Earnings	526,302	520,847	518,433	517,358	518,615	518,044	522,988	528,216	537,564	547,312	554,180	560,121
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	826,518	827,775	827,204	832,148	837,376	846,724	856,472	863,340	869,281

PLANNED SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	11,838	15,381	16,501	14,649	14,688	14,765	14,243	12,713	4,135
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,949	3,134	3,000	3,261	3,167	3,250	3,327	3,425	3,516
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	16,411	19,940	20,726	19,135	19,080	19,241	18,795	17,363	8,876
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	666,989	663,491	660,234	660,548	657,415	654,208	651,525	649,273	653,755
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	667,634	664,136	660,879	661,193	658,060	654,853	652,170	649,918	654,400
Total Assets	658,348	689,729	685,892	684,045	684,076	681,606	680,329	677,140	674,094	670,965	667,281	663,276
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	2,186	2,288	2,322	2,394	2,455	2,568	2,611
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,688	5,805	5,587	5,646	5,718	5,843	5,898
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,872	11,382	10,807	10,523	10,240	10,000	9,676
Net Assets	632,117	675,863	672,346	671,108	671,682	669,733	668,947	666,333	663,571	660,724	657,281	653,600
Equity												
Retained Earnings	421,914	419,822	416,305	415,067	415,640	413,692	412,906	410,291	407,530	404,683	401,240	397,558
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	671,108	671,681	669,733	668,947	666,332	663,571	660,724	657,281	653,599

PLANNED SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,209	10,490	11,887	12,545	13,495	12,961	12,104	11,349	11,696
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,811	11,122	12,548	13,334	14,348	14,097	13,373	12,661	12,989
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,023	1,166	1,321	1,394	1,499	1,440	1,345	1,261	1,300
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,424	58,541	57,780	58,956	60,432	66,148	73,453	80,678	86,347
Total Assets	64,563	68,444	69,040	69,236	69,664	70,328	72,290	74,780	80,245	86,826	93,338	99,336
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,338	66,082	67,082	69,395	72,256	78,113	85,110	92,055	98,309
Equity												
Retained Earnings	54,210	54,136	54,845	55,348	56,094	57,093	59,406	62,267	68,124	75,120	82,067	88,320
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,337	66,083	67,082	69,395	72,256	78,113	85,109	92,056	98,309

PLANNED SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,339	5,070	6,401	6,700	6,393	5,824	6,861	10,505	14,451
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,880	5,645	7,019	7,594	7,449	7,024	8,034	11,507	15,461
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	482	563	711	744	710	647	762	1,167	1,606
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,029	87,110	86,013	88,748	93,758	100,310	104,761	104,506	103,761
Total Assets	74,299	92,881	93,336	92,909	92,755	93,032	96,342	101,208	107,334	112,795	116,014	119,223
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,290
Equity												
Retained Earnings	49,992	46,821	47,211	46,868	46,806	47,183	50,598	55,579	61,831	67,429	70,793	74,161
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,291

PLANNED SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

PLANNED SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	53,391	56,506	56,405	63,650	65,869	71,721	74,517	74,288	75,104
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,221)	(40,328)	(41,830)	(42,705)	(43,951)	(45,208)	(46,882)	(47,923)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	14,701	17,285	16,078	21,821	23,164	27,769	29,309	27,406	27,181
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(11,466)	(11,459)	(11,736)	(22,002)	(21,734)	(28,174)	(28,903)	(25,248)	(30,724)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(10,109)	(10,039)	(10,462)	(21,142)	(20,944)	(27,715)	(28,453)	(24,548)	(30,012)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	3,134	5,788	4,157	(779)	761	(1,140)	(313)	1,689	(3,799)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	27,224	33,011	37,169	36,389	37,151	36,011	35,698	37,387
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	27,224	33,011	37,169	36,389	37,151	36,011	35,698	37,387	33,588
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	27,224	33,011	37,169	36,389	37,151	36,011	35,698	37,387	33,588

PLANNED SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	36,101	38,422	37,238	39,843	39,043	39,868	40,890	41,888	42,732
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,871)	(26,610)	(27,736)	(28,216)	(29,053)	(29,886)	(31,132)	(31,720)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	10,441	12,550	10,628	12,107	10,827	10,815	11,004	10,756	11,011
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(9,385)	(9,701)	(10,056)	(14,093)	(10,853)	(10,735)	(11,540)	(12,549)	(19,864)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(8,028)	(8,281)	(8,782)	(13,233)	(10,063)	(10,276)	(11,090)	(11,849)	(19,152)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	1,687	3,544	1,120	(1,852)	38	77	(522)	(1,530)	(8,578)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	11,838	15,381	16,501	14,649	14,688	14,765	14,243	12,713
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	11,838	15,381	16,501	14,649	14,688	14,765	14,243	12,713	4,135
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	11,838	15,381	16,501	14,649	14,688	14,765	14,243	12,713	4,135

PLANNED SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,643	8,000	8,414	9,863	10,726	13,917	15,687	16,223	16,047
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,445	2,682	2,950	4,250	4,954	7,981	9,582	9,946	9,589
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	908	1,424	1,551	731	1,055	(593)	(952)	(839)	386
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996

PLANNED SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,759	7,119	7,706	10,814	12,882	14,630	14,542	12,686	12,737
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,807	2,045	2,492	5,456	7,374	8,965	8,714	6,695	6,571
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	530	812	1,478	332	(341)	(633)	1,153	4,049	4,384
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056

PLANNED SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

PLANNED SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,232,000	11,656,000	13,208,000	13,939,000	14,994,000	14,401,000	13,449,000	12,610,000	12,996,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,822,000	5,634,000	7,112,000	7,444,000	7,104,000	6,471,000	7,623,000	11,672,000	16,056,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	14,036,000	15,484,000	17,728,000	20,767,000	21,838,000	22,561,000	21,344,000	21,553,000	24,772,000	29,552,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	5,812,692	9,092,622	9,921,468	7,775,125	7,516,479	7,292,416	6,465,816	4,627,554	(1,862,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	24,090,000	27,224,000	33,011,000	37,169,000	36,389,000	37,151,000	36,011,000	35,698,000	37,387,000	33,588,000

PLANNED SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Capital Works Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Land	-	-	-	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-	-	-	-
Sealed Roads	-	-	2,930	4,475	4,632	4,794	4,962	5,136	5,315	5,501	5,694	5,893
Unsealed Roads	-	-	-	824	853	883	913	945	978	1,013	1,048	1,085
Bridges	-	-	-	-	-	-	4,246	-	-	-	-	-
Kerb and Channel	-	-	-	52	54	55	57	59	61	64	66	68
Footpaths and Pathways	-	-	-	104	107	111	115	119	123	127	132	136
Buildings	-	-	-	766	916	870	1,176	1,217	1,260	1,304	1,350	1,397
Stormwater Drainage	-	-	91	414	428	443	459	475	492	509	527	545
Sewerage	-	-	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	-	-	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	19,471	10,386	2,377	2,265	2,296	2,261	1,783	2,521	2,156	2,830	2,701	2,795
Computers and telecommunications	-	-	280	228	201	639	151	380	103	192	769	857
Landfill cells	-	-	415	259	214	-	230	-	246	-	263	7,087
Additional Capital Works due to SRV	-	-	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,471	10,386	19,301	11,466	11,459	11,736	22,002	21,734	28,174	28,903	25,248	30,724

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	-3.39%	1.47%	-5.21%	-7.66%	-6.71%	-6.91%	-6.95%	-8.20%	-8.60%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	55.84%	58.05%	62.22%	59.06%	62.84%	63.33%	63.79%	64.22%	64.47%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	2.92	3.53	3.63	3.28	3.40	3.39	3.27	2.95	1.49
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	15.07	17.89	14.75	13.97	14.74	23.48	25.21	24.57	25.30
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	5.38	6.94	7.24	6.18	6.09	6.00	5.64	4.83	1.54
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	5,941,692	9,355,622	10,323,468	8,321,125	8,209,479	8,140,416	7,471,816	5,798,554	521,496
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	78.20%	79.20%	80.39%	109.09%	82.24%	79.62%	83.78%	88.99%	135.41%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	78.20%	79.20%	80.39%	109.09%	82.24%	79.62%	83.78%	88.99%	87.10%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	13.22%	12.42%	11.40%	9.66%	8.39%	7.09%	5.59%	3.88%	2.03%
Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	71.86%	75.89%	80.15%	84.65%	89.40%	90.72%	92.05%	93.41%	94.78%	
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.17%	8.90%	11.47%	12.91%	14.31%	13.66%	12.48%	11.48%	11.45%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.55%	85.12%	67.55%	63.28%	64.29%	68.43%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.14	11.26	11.66	12.24	11.61	10.61	11.66	16.48
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.96	5.47	6.02	6.54	7.12	7.62	8.14	8.69	16.07
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.44	21.69	23.97	24.68	25.88	24.22	22.04	20.14	20.82
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%

PLANNED SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY TARGETS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.55%	-1.29%	4.49%	7.84%	10.01%	11.58%	14.49%	19.49%	24.24%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.46%	68.15%	64.76%	71.35%	90.26%	96.56%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.93	6.35	6.82	6.50	5.90	6.78	10.01	13.52
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.02	8.25	10.10	11.97	13.93	16.04	18.59	21.72	25.11
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.44	14.07	14.35	13.33	11.82	13.55	20.21	27.04
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions

Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions

Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities

Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income

Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable

Cash expense ratio = (Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12

Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors

Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)

Capital expenditure ratio = Capital expenditure / Depreciation

Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment

Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements

Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

10.2 Baseline (Without Intervention) Scenario Financial Statements

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	20,636	21,508	22,539	23,629	24,780	25,998	27,287	28,652	30,097
User Charges and Fees	8,551	9,626	10,301	10,386	11,013	11,250	11,774	12,324	12,904	13,512	14,150	14,821
Interest & Investment Revenue	1,486	435	1,551	477	504	583	598	602	546	535	618	747
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,350	16,521	14,335	14,509	14,686	14,866	15,050	15,237	15,427
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	6,062	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	48,629	50,345	49,525	57,069	58,528	64,520	66,762	66,116	67,042
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	19,306	20,213	20,349	20,940	21,465	22,457	22,656
Depreciation	14,580	14,491	15,421	15,943	16,465	17,040	17,938	18,807	19,910	21,023	22,028	23,220
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	55,083	56,187	57,862	60,273	61,903	64,247	66,559	69,251	71,365
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(2,414)	(6,454)	(5,842)	(8,337)	(3,204)	(3,375)	273	203	(3,135)	(4,323)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	(6,516)	(5,906)	(8,404)	(9,266)	(8,997)	(9,401)	(9,624)	(10,024)	(9,683)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	10,681	11,045	11,421	11,811	12,214	12,631	13,063	13,510	13,972
User Charges and Fees	4,531	4,011	4,217	3,958	4,243	4,130	4,274	4,423	4,578	4,738	4,904	5,075
Interest & Investment Revenue	919	279	650	-	-	-	-	-	-	-	-	-
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,136	16,307	14,121	14,295	14,472	14,652	14,836	15,023	15,213
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	2,123	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	31,377	32,209	30,298	32,871	31,490	32,255	33,045	33,859	34,697
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	11,352	12,052	11,976	12,347	12,646	13,404	13,361
Depreciation	11,306	11,088	11,765	12,217	12,681	13,199	13,834	14,340	14,862	15,396	15,978	16,808
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,993	38,736	40,013	41,805	42,707	44,092	45,437	47,306	48,642
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,517)	(6,616)	(6,527)	(9,715)	(8,934)	(11,217)	(11,837)	(12,392)	(13,447)	(13,945)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	(6,616)	(6,527)	(9,715)	(11,057)	(11,217)	(11,837)	(12,392)	(13,447)	(13,945)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	318	334	372	383	404	373	332	295	298
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,645	8,023	8,436	9,984	10,783	14,192	15,812	16,258	16,019
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	709	503	746	999	2,313	2,861	5,857	6,996	6,946	6,253
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	415	469	711	963	1,137	1,324	1,319	1,257	1,207	1,263

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	148	160	201	205	188	163	193	313	439
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,720	7,147	7,744	11,083	13,038	14,767	14,508	12,508	12,738
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(343)	(63)	377	3,415	4,981	6,252	5,598	3,364	3,368
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(371)	(92)	346	652	896	1,116	1,510	2,214	2,998

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	13,987	6,083	(5,591)	(20,728)	(34,769)	(50,918)	(66,969)	(81,764)	(102,483)
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	3,936	4,074	3,990	4,641	4,761	5,258	5,428	5,383	5,449
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	19,547	11,583	(376)	(14,861)	(28,783)	(44,435)	(60,316)	(75,155)	(95,809)
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,539	1,763	2,067	2,174	2,246	2,125	2,146	2,467	2,945
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	819,649	820,608	822,983	833,224	842,652	857,912	873,156	883,734	898,865
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	821,832	823,016	825,694	836,043	845,543	860,682	875,946	886,846	902,456
Total Assets	797,396	851,342	848,822	841,379	834,599	825,318	821,181	816,760	816,247	815,631	811,691	806,646
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,312	3,449	3,515	3,621	3,713	3,866	3,945
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,830	8,011	7,857	7,983	8,121	8,119	7,946
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,359	17,427	16,380	15,594	14,774	13,970	13,249
Net Assets	768,552	830,007	827,593	821,139	815,296	806,959	803,755	800,380	800,653	800,856	797,721	793,397
Equity												
Retained Earnings	526,302	520,847	518,433	511,979	506,136	497,799	494,595	491,220	491,493	491,696	488,561	484,237
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	821,139	815,296	806,959	803,755	800,380	800,653	800,856	797,721	793,397

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	139	(9,784)	(24,192)	(40,294)	(54,986)	(70,040)	(86,279)	(103,970)	(128,991)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,557	2,625	2,461	2,702	2,588	2,651	2,709	2,783	2,852
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	4,321	(5,734)	(20,505)	(36,367)	(51,173)	(66,164)	(82,346)	(99,962)	(124,915)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	673,700	676,686	681,221	687,657	690,672	693,541	697,049	700,978	711,662
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	674,345	677,331	681,866	688,302	691,317	694,186	697,694	701,623	712,307
Total Assets	658,348	689,729	685,892	678,666	671,597	661,361	651,935	640,144	628,023	615,348	601,661	587,392
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	2,186	2,288	2,322	2,394	2,455	2,568	2,611
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,688	5,805	5,587	5,646	5,718	5,843	5,898
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,872	11,382	10,807	10,523	10,240	10,000	9,676
Net Assets	632,117	675,863	672,346	665,729	659,203	649,489	640,554	629,337	617,500	605,108	591,661	577,716
Equity												
Retained Earnings	421,914	419,822	416,305	409,688	403,162	393,447	384,513	373,296	361,459	349,067	335,620	321,675
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	665,729	659,203	649,488	640,554	629,337	617,500	605,108	591,661	577,716

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,209	10,490	11,887	12,545	13,495	12,961	12,104	11,349	11,696
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,811	11,122	12,548	13,334	14,348	14,097	13,373	12,661	12,989
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,023	1,166	1,321	1,394	1,499	1,440	1,345	1,261	1,300
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,424	58,541	57,780	58,956	60,432	66,148	73,453	80,678	86,347
Total Assets	64,563	68,444	69,040	69,236	69,664	70,328	72,290	74,780	80,245	86,826	93,338	99,336
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,338	66,082	67,082	69,395	72,256	78,113	85,110	92,055	98,309
Equity												
Retained Earnings	54,210	54,136	54,845	55,348	56,094	57,093	59,406	62,267	68,124	75,120	82,067	88,320
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,337	66,083	67,082	69,395	72,256	78,113	85,109	92,056	98,309

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,339	5,070	6,401	6,700	6,393	5,824	6,861	10,505	14,451
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,880	5,645	7,019	7,594	7,449	7,024	8,034	11,507	15,461
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	482	563	711	744	710	647	762	1,167	1,606
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,029	87,110	86,013	88,748	93,758	100,310	104,761	104,506	103,761
Total Assets	74,299	92,881	93,336	92,909	92,755	93,032	96,342	101,208	107,334	112,795	116,014	119,223
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,290
Equity												
Retained Earnings	49,992	46,821	47,211	46,868	46,806	47,183	50,598	55,579	61,831	67,429	70,793	74,161
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,291

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	48,618	49,955	49,360	56,438	58,430	64,045	66,614	66,184	67,001
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,221)	(40,328)	(41,830)	(42,705)	(43,951)	(45,208)	(46,882)	(47,923)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	9,929	10,734	9,032	14,608	15,724	20,093	21,406	19,303	19,077
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(18,393)	(18,375)	(20,218)	(29,039)	(29,025)	(35,630)	(36,717)	(33,306)	(39,064)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(17,036)	(16,955)	(18,944)	(28,179)	(28,235)	(35,171)	(36,267)	(32,606)	(38,352)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	(8,565)	(7,679)	(11,370)	(15,030)	(13,969)	(16,271)	(16,030)	(14,473)	(20,242)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	15,525	7,846	(3,524)	(18,554)	(32,523)	(48,794)	(64,824)	(79,296)
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	15,525	7,846	(3,524)	(18,554)	(32,523)	(48,794)	(64,824)	(79,296)	(99,538)
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	15,525	7,846	(3,524)	(18,554)	(32,523)	(48,794)	(64,824)	(79,296)	(99,538)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	31,329	31,871	30,192	32,631	31,604	32,192	32,987	33,785	34,628
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,871)	(26,610)	(27,736)	(28,216)	(29,053)	(29,886)	(31,132)	(31,720)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	5,668	5,999	3,582	4,894	3,388	3,139	3,101	2,653	2,908
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(16,312)	(16,617)	(18,538)	(21,130)	(18,144)	(18,191)	(19,354)	(20,607)	(28,204)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(14,955)	(15,197)	(17,264)	(20,270)	(17,354)	(17,732)	(18,904)	(19,907)	(27,492)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	(10,012)	(9,923)	(14,408)	(16,102)	(14,692)	(15,054)	(16,240)	(17,691)	(25,021)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	139	(9,784)	(24,192)	(40,294)	(54,986)	(70,040)	(86,279)	(103,970)
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	139	(9,784)	(24,192)	(40,294)	(54,986)	(70,040)	(86,279)	(103,970)	(128,991)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	139	(9,784)	(24,192)	(40,294)	(54,986)	(70,040)	(86,279)	(103,970)	(128,991)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,643	8,000	8,414	9,863	10,726	13,917	15,687	16,223	16,047
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,445	2,682	2,950	4,250	4,954	7,981	9,582	9,946	9,589
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	908	1,424	1,551	731	1,055	(593)	(952)	(839)	386
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,759	7,119	7,706	10,814	12,882	14,630	14,542	12,686	12,737
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,807	2,045	2,492	5,456	7,374	8,965	8,714	6,695	6,571
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	530	812	1,478	332	(341)	(633)	1,153	4,049	4,384
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

BASELINE (without intervention) SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,232,000	11,656,000	13,208,000	13,939,000	14,994,000	14,401,000	13,449,000	12,610,000	12,996,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,822,000	5,634,000	7,112,000	7,444,000	7,104,000	6,471,000	7,623,000	11,672,000	16,056,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	14,036,000	15,484,000	17,728,000	20,767,000	21,838,000	22,561,000	21,344,000	21,553,000	24,772,000	29,552,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	-
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	(5,886,308)	(16,072,378)	(30,771,532)	(47,167,875)	(62,157,521)	(77,512,584)	(94,056,184)	(112,055,446)	(134,988,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	24,090,000	15,525,000	7,846,000	(3,524,000)	(18,554,000)	(32,523,000)	(48,794,000)	(64,824,000)	(79,296,000)	(99,538,000)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	8,342	8,634	8,936	9,249	9,573	9,908	10,255	10,613	10,985
Unsealed Roads	-	2,127	2,201	2,278	2,358	2,441	2,526	2,615	2,706	2,801
Bridges	-	-	-	-	4,246	-	-	-	-	-
Kerb and Channel	-	248	257	266	275	285	295	305	316	327
Footpaths and Pathways	-	207	214	998	230	238	246	254	263	273
Buildings	-	1,531	1,552	1,773	1,628	1,543	1,597	1,653	1,711	1,770
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,377	2,749	2,699	2,982	2,075	2,973	2,532	3,317	3,175	3,286
Computers and telecommunications	280	228	201	639	151	380	103	192	769	857
Landfill cells	415	259	214	-	230	-	246	-	263	7,087
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,301	18,393	18,375	20,218	29,039	29,025	35,630	36,717	33,306	39,064

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

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	-21.09%	-20.26%	-32.06%	-35.96%	-35.62%	-36.70%	-37.50%	-39.71%	-40.19%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	48.57%	49.37%	53.39%	50.05%	54.04%	54.57%	55.10%	55.63%	56.15%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	0.76	- 1.04	- 3.62	- 6.28	- 9.18	- 11.74	- 14.42	- 17.12	- 21.20
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	7.95	8.70	5.00	4.01	4.46	6.79	7.09	5.98	6.71
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	0.06	- 4.41	- 10.62	- 16.99	- 22.80	- 28.48	- 34.14	- 39.52	- 48.13
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	- 5,612,308	-15,514,378	-29,919,532	-46,011,875	-60,686,521	-75,715,584	-91,922,184	-109,573,446	-132,145,496
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	133.52%	131.04%	140.45%	152.74%	126.53%	122.40%	125.70%	128.97%	167.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	86.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	12.90%	13.43%	13.80%	14.15%	14.58%	15.03%	15.48%	15.93%	16.24%
	Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	67.72%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.17%	8.90%	11.47%	12.91%	14.31%	13.66%	12.48%	11.48%	11.45%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.55%	85.12%	67.55%	63.28%	64.29%	68.43%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.14	11.26	11.66	12.24	11.61	10.61	11.66	16.48
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.96	5.47	6.02	6.54	7.12	7.62	8.14	8.69	16.07
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.44	21.69	23.97	24.68	25.88	24.22	22.04	20.14	20.82
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%

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

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.55%	-1.29%	4.49%	7.84%	10.01%	11.58%	14.49%	19.49%	24.24%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.46%	68.15%	64.76%	71.35%	90.26%	96.56%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.93	6.35	6.82	6.50	5.90	6.78	10.01	13.52
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.02	8.25	10.10	11.97	13.93	16.04	18.59	21.72	25.11
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.44	14.07	14.35	13.33	11.82	13.55	20.21	27.04
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions

Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions

Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities

Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement)

Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable

Cash expense ratio = (Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12

Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors

Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)

Capital expenditure ratio = Capital expenditure / Depreciation

Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment

Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements

Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

10.3 Baseline (With Intervention) Scenario Financial Statements

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	20,636	21,508	22,539	23,629	24,780	25,998	27,287	28,652	30,097
User Charges and Fees	8,551	9,626	10,301	10,386	11,013	11,250	11,774	12,324	12,904	13,512	14,150	14,821
Interest & Investment Revenue	1,486	435	1,551	809	820	870	844	809	704	628	641	747
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,350	16,521	14,335	14,509	14,686	14,866	15,050	15,237	15,427
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	48,961	50,661	49,812	55,192	58,735	64,678	66,855	66,139	67,042
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,819	19,754	20,354	20,974	21,618	22,283	22,971	23,684
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	17,532	18,377	18,449	18,973	19,429	20,350	20,476
Depreciation	14,580	14,491	15,421	15,654	15,879	16,115	16,555	17,099	17,868	18,634	19,280	20,101
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	54,795	55,603	54,499	56,366	57,583	59,501	61,371	63,606	65,247
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(2,414)	(5,834)	(4,942)	(4,687)	(1,174)	1,152	5,177	5,484	2,533	1,795
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	(5,896)	(5,006)	(4,754)	(5,113)	(4,470)	(4,497)	(4,343)	(4,356)	(3,565)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	10,681	11,045	11,421	11,811	12,214	12,631	13,063	13,510	13,972
User Charges and Fees	4,531	4,011	4,217	3,958	4,243	4,130	4,274	4,423	4,578	4,738	4,904	5,075
Interest & Investment Revenue	919	279	650	332	316	287	246	207	158	93	23	-
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,136	16,307	14,121	14,295	14,472	14,652	14,836	15,023	15,213
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	31,709	32,525	30,585	30,994	31,697	32,413	33,138	33,882	34,697
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,197	13,963	14,387	14,825	15,279	15,749	16,235	16,739
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	9,578	10,216	10,076	10,380	10,610	11,297	11,181
Depreciation	11,306	11,088	11,765	11,928	12,095	12,274	12,451	12,633	12,819	13,007	13,229	13,688
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,705	38,151	36,649	37,897	38,388	39,345	40,249	41,661	42,525
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,517)	(5,996)	(5,626)	(6,064)	(6,903)	(6,691)	(6,932)	(7,111)	(7,779)	(7,828)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	(5,996)	(5,626)	(6,064)	(6,903)	(6,691)	(6,932)	(7,111)	(7,779)	(7,828)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	318	334	372	383	404	373	332	295	298
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,645	8,023	8,436	9,984	10,783	14,192	15,812	16,258	16,019
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	709	503	746	999	2,313	2,861	5,857	6,996	6,946	6,253
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	415	469	711	963	1,137	1,324	1,319	1,257	1,207	1,263

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	148	160	201	205	188	163	193	313	439
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,720	7,147	7,744	11,083	13,038	14,767	14,508	12,508	12,738
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(343)	(63)	377	3,415	4,981	6,252	5,598	3,364	3,368
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(371)	(92)	346	652	896	1,116	1,510	2,214	2,998

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	23,943	26,113	27,985	28,043	27,292	24,839	23,087	22,958	17,393
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	3,936	4,074	3,990	4,467	4,761	5,258	5,428	5,383	5,449
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	29,504	31,612	33,200	33,735	33,279	31,322	29,741	29,566	24,067
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,539	1,763	2,067	2,174	2,246	2,125	2,146	2,467	2,945
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	810,312	802,100	794,378	791,622	792,105	798,567	804,785	806,357	812,443
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	812,496	804,508	797,090	794,441	794,996	801,336	807,575	809,469	816,033
Total Assets	797,396	851,342	848,822	842,000	836,120	830,290	828,177	828,275	832,658	837,316	839,036	840,101
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,113	3,242	3,301	3,399	3,484	3,628	3,699
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,631	7,804	7,643	7,761	7,892	7,881	7,700
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,159	17,219	16,166	15,372	14,545	13,732	13,003
Net Assets	768,552	830,007	827,593	821,759	816,817	812,131	810,957	812,109	817,286	822,771	825,304	827,098
Equity												
Retained Earnings	526,302	520,847	518,433	512,599	507,657	502,971	501,797	502,949	508,126	513,611	516,143	517,938
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	821,759	816,817	812,131	810,957	812,109	817,286	822,771	825,303	827,098

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	10,096	10,245	9,384	8,477	7,076	5,717	3,777	751	(9,115)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,557	2,625	2,461	2,527	2,588	2,651	2,709	2,783	2,852
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	14,277	14,295	13,071	12,229	10,889	9,593	7,711	4,759	(5,038)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	664,364	658,178	652,617	646,056	640,125	634,196	628,678	623,601	625,239
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	665,009	658,823	653,262	646,701	640,770	634,841	629,323	624,246	625,884
Total Assets	658,348	689,729	685,892	679,286	673,119	666,333	658,931	651,658	644,434	637,034	629,006	620,846
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	1,986	2,081	2,107	2,172	2,225	2,330	2,364
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,488	5,598	5,372	5,424	5,488	5,605	5,651
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,672	11,174	10,592	10,301	10,011	9,762	9,430
Net Assets	632,117	675,863	672,346	666,350	660,724	654,660	647,756	641,066	634,133	627,023	619,244	611,417
Equity												
Retained Earnings	421,914	419,822	416,305	410,309	404,683	398,619	391,716	385,025	378,092	370,981	363,203	355,375
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	666,350	660,724	654,660	647,757	641,066	634,133	627,022	619,244	611,416

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,209	10,490	11,887	12,545	13,495	12,961	12,104	11,349	11,696
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,811	11,122	12,548	13,334	14,348	14,097	13,373	12,661	12,989
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,023	1,166	1,321	1,394	1,499	1,440	1,345	1,261	1,300
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,424	58,541	57,780	58,956	60,432	66,148	73,453	80,678	86,347
Total Assets	64,563	68,444	69,040	69,236	69,664	70,328	72,290	74,780	80,245	86,826	93,338	99,336
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,338	66,082	67,082	69,395	72,256	78,113	85,110	92,055	98,309
Equity												
Retained Earnings	54,210	54,136	54,845	55,348	56,094	57,093	59,406	62,267	68,124	75,120	82,067	88,320
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,337	66,083	67,082	69,395	72,256	78,113	85,109	92,056	98,309

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,339	5,070	6,401	6,700	6,393	5,824	6,861	10,505	14,451
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,880	5,645	7,019	7,594	7,449	7,024	8,034	11,507	15,461
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	482	563	711	744	710	647	762	1,167	1,606
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,029	87,110	86,013	88,748	93,758	100,310	104,761	104,506	103,761
Total Assets	74,299	92,881	93,336	92,909	92,755	93,032	96,342	101,208	107,334	112,795	116,014	119,223
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,290
Equity												
Retained Earnings	49,992	46,821	47,211	46,868	46,806	47,183	50,598	55,579	61,831	67,429	70,793	74,161
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,291

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	48,950	50,271	49,647	54,735	58,462	64,203	66,707	66,207	67,001
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,222)	(38,089)	(39,313)	(40,100)	(41,255)	(42,416)	(43,993)	(44,934)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	10,261	11,049	11,558	15,422	18,362	22,948	24,291	22,214	22,067
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(8,768)	(8,617)	(9,197)	(14,659)	(18,372)	(24,789)	(25,302)	(21,552)	(26,899)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(7,411)	(7,197)	(7,923)	(13,799)	(17,582)	(24,330)	(24,852)	(20,852)	(26,187)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	1,392	2,394	2,177	165	(678)	(2,576)	(1,730)	193	(5,087)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	25,482	27,876	30,052	30,217	29,539	26,963	25,233	25,425
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	25,482	27,876	30,052	30,217	29,539	26,963	25,233	25,425	20,339
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	25,482	27,876	30,052	30,217	29,539	26,963	25,233	25,425	20,339

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	31,661	32,187	30,479	30,928	31,636	32,350	33,080	33,808	34,628
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,872)	(24,371)	(25,220)	(25,611)	(26,357)	(27,094)	(28,244)	(28,731)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	6,000	6,314	6,108	5,708	6,025	5,993	5,986	5,564	5,897
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(6,687)	(6,859)	(7,517)	(6,750)	(7,491)	(7,350)	(7,939)	(8,853)	(16,039)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(5,330)	(5,439)	(6,243)	(5,890)	(6,701)	(6,891)	(7,489)	(8,153)	(15,327)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	(55)	150	(861)	(907)	(1,401)	(1,358)	(1,940)	(3,026)	(9,866)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	10,096	10,245	9,384	8,477	7,076	5,717	3,777	751
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	10,096	10,245	9,384	8,477	7,076	5,717	3,777	751	(9,115)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	10,096	10,245	9,384	8,477	7,076	5,717	3,777	751	(9,115)

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,643	8,000	8,414	9,863	10,726	13,917	15,687	16,223	16,047
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,445	2,682	2,950	4,250	4,954	7,981	9,582	9,946	9,589
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	908	1,424	1,551	731	1,055	(593)	(952)	(839)	386
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,759	7,119	7,706	10,814	12,882	14,630	14,542	12,686	12,737
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,807	2,045	2,492	5,456	7,374	8,965	8,714	6,695	6,571
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	530	812	1,478	332	(341)	(633)	1,153	4,049	4,384
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

BASELINE (with intervention) SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,232,000	11,656,000	13,208,000	13,939,000	14,994,000	14,401,000	13,449,000	12,610,000	12,996,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,822,000	5,634,000	7,112,000	7,444,000	7,104,000	6,471,000	7,623,000	11,672,000	16,056,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	-10,688,000	-	20,539,000	14,036,000	15,484,000	17,728,000	20,767,000	21,838,000	22,561,000	21,344,000	21,553,000	24,772,000	29,552,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	-
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	-14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	4,070,692	3,956,622	2,804,468	1,603,125	(95,521)	(1,755,584)	(4,000,184)	(7,334,446)	(15,112,496)
Total Cash	54,329,000	-24,192,000	- 347,419	29,789,581	24,090,000	25,482,000	27,876,000	30,052,000	30,217,000	29,539,000	26,963,000	25,233,000	25,425,000	20,339,000

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

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Land	-	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-	-
Sealed Roads	2,930	3,293	3,409	3,528	3,651	3,779	3,911	4,048	4,190	4,337
Unsealed Roads	-	580	600	621	643	665	688	712	737	763
Bridges	-	-	-	-	-	-	-	-	-	-
Kerb and Channel	-	-	-	-	-	-	-	-	-	-
Footpaths and Pathways	-	52	54	55	57	59	61	64	66	68
Buildings	-	440	455	471	488	505	522	541	560	579
Stormwater Drainage	91	62	64	67	69	71	74	76	79	82
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,377	1,774	1,862	2,136	1,461	2,031	1,743	2,305	2,189	2,265
Computers and telecommunications	280	228	201	639	151	380	103	192	769	857
Landfill cells	415	259	214	-	230	-	246	-	263	7,087
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,301	8,768	8,617	9,197	14,659	18,372	24,789	25,302	21,552	26,899

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

RATIOS																			
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP				
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	-18.91%	-17.30%	-19.83%	-22.27%	-21.11%	-21.39%	-21.46%	-22.96%	-22.56%				
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	49.11%	49.86%	53.83%	53.88%	54.34%	54.80%	55.23%	55.66%	56.15%				
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	2.54	2.53	2.36	2.17	2.01	1.75	1.39	0.83	-	0.91			
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	8.41	9.13	8.76	7.83	8.35	12.99	13.71	12.66	13.57				
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%				
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	4.59	4.62	4.49	3.92	3.22	2.56	1.65	0.31	-	3.75			
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	4,302,692	4,355,622	3,453,468	2,510,125	1,077,479	-	304,584	-	2,263,184	-	5,301,446	-	12,772,496
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%				
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	56.06%	56.71%	61.24%	54.21%	59.30%	57.33%	61.04%	66.92%	117.17%				
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	56.06%	56.71%	61.24%	54.21%	59.30%	57.33%	61.04%	66.92%	0.00%				
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	13.68%	13.38%	12.82%	12.36%	11.74%	11.10%	10.33%	9.36%	9.66%				
	Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	69.04%	70.06%	71.09%	72.13%	73.20%	74.27%	75.36%	76.47%	0.00%				
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.17%	8.90%	11.47%	12.91%	14.31%	13.66%	12.48%	11.48%	11.45%				
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.55%	85.12%	67.55%	63.28%	64.29%	68.43%				
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.14	11.26	11.66	12.24	11.61	10.61	11.66	16.48				
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.96	5.47	6.02	6.54	7.12	7.62	8.14	8.69	16.07				
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%				
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.44	21.69	23.97	24.68	25.88	24.22	22.04	20.14	20.82				
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%				
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%				
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%				
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%				

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

RATIOS															
Fund/s Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
			actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.55%	-1.29%	4.49%	7.84%	10.01%	11.58%	14.49%	19.49%	24.24%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.46%	68.15%	64.76%	71.35%	90.26%	96.56%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.93	6.35	6.82	6.50	5.90	6.78	10.01	13.52
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.02	8.25	10.10	11.97	13.93	16.04	18.59	21.72	25.11
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.44	14.07	14.35	13.33	11.82	13.55	20.21	27.04
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

- Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions
- Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions
- Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities
- Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income
- Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable
- Cash expense ratio = (Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12
- Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors
- Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)
- Capital expenditure ratio = Capital expenditure / Depreciation
- Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment
- Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements
- Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

10.4 Alternate Scenario Financial Statements

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	27,092	33,492	37,556	39,171	40,866	42,648	44,519	46,487	48,557
User Charges and Fees	8,551	9,626	10,301	10,386	11,013	11,250	11,774	12,324	12,904	13,512	14,150	14,821
Interest & Investment Revenue	1,486	435	1,551	661	729	819	815	862	856	875	961	878
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,350	16,521	14,335	14,509	14,686	14,866	15,050	15,237	15,427
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	6,062	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	55,269	62,554	64,778	72,828	74,874	81,480	84,334	84,294	85,633
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	19,306	20,213	20,349	20,940	21,465	22,457	22,656
Depreciation	14,580	14,491	15,421	15,943	16,465	17,040	17,938	18,807	19,910	21,023	22,028	23,220
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	55,083	56,187	57,862	60,273	61,903	64,247	66,559	69,251	71,365
Operating Result from Continuing Operations												
Surplus/(Deficit)	10,106	(5,029)	(2,414)	186	6,367	6,916	12,555	12,971	17,233	17,775	15,043	14,268
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	124	6,303	6,849	6,493	7,349	7,559	7,948	8,154	8,908

ALTERNATE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	17,137	23,029	26,438	27,353	28,300	29,281	30,295	31,345	32,432
User Charges and Fees	4,531	4,011	4,217	3,958	4,243	4,130	4,274	4,423	4,578	4,738	4,904	5,075
Interest & Investment Revenue	919	279	650	184	225	236	217	260	310	340	343	131
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,136	16,307	14,121	14,295	14,472	14,652	14,836	15,023	15,213
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	2,123	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	38,017	44,418	45,551	48,630	47,836	49,215	50,617	52,037	53,288
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	11,352	12,052	11,976	12,347	12,646	13,404	13,361
Depreciation	11,306	11,088	11,765	12,217	12,681	13,199	13,834	14,340	14,862	15,396	15,978	16,808
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,993	38,736	40,013	41,805	42,707	44,092	45,437	47,306	48,642
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,517)	24	5,682	5,538	6,825	5,129	5,123	5,180	4,731	4,646
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	24	5,682	5,538	4,702	5,129	5,123	5,180	4,731	4,646

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	318	334	372	383	404	373	332	295	298
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,645	8,023	8,436	9,984	10,783	14,192	15,812	16,258	16,019
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	709	503	746	999	2,313	2,861	5,857	6,996	6,946	6,253
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	415	469	711	963	1,137	1,324	1,319	1,257	1,207	1,263

ALTERNATE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	148	160	201	205	188	163	193	313	439
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,720	7,147	7,744	11,083	13,038	14,767	14,508	12,508	12,738
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(343)	(63)	377	3,415	4,981	6,252	5,598	3,364	3,368
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(371)	(92)	346	652	896	1,116	1,510	2,214	2,998

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	20,096	23,947	27,280	27,856	30,116	30,880	32,357	35,687	33,508
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,466	5,059	5,220	5,919	6,083	6,627	6,841	6,849	6,966
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	26,187	30,432	33,726	35,000	37,424	38,732	40,423	43,762	41,699
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,539	1,763	2,067	2,174	2,246	2,125	2,146	2,467	2,945
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	819,649	820,608	822,983	833,224	842,652	857,912	873,156	883,734	898,865
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	821,832	823,016	825,694	836,043	845,543	860,682	875,946	886,846	902,456
Total Assets	797,396	851,342	848,822	848,019	853,448	859,420	871,042	882,967	899,414	916,370	930,608	944,154
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,312	3,449	3,515	3,621	3,713	3,866	3,945
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,830	8,011	7,857	7,983	8,121	8,119	7,946
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,359	17,427	16,380	15,594	14,774	13,970	13,249
Net Assets	768,552	830,007	827,593	827,779	834,145	841,061	853,616	866,587	883,820	901,595	916,638	930,905
Equity												
Retained Earnings	526,302	520,847	518,433	518,619	524,985	531,901	544,456	557,427	574,660	592,435	607,478	621,745
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	827,779	834,145	841,061	853,616	866,587	883,820	901,595	916,638	930,905

ALTERNATE SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	6,248	8,080	8,679	8,290	9,899	11,759	13,047	13,481	6,999
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	3,087	3,610	3,692	3,979	3,910	4,020	4,121	4,249	4,369
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	10,961	13,115	13,597	13,494	15,034	17,003	18,393	18,955	12,593
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	673,700	676,686	681,221	687,657	690,672	693,541	697,049	700,978	711,662
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	674,345	677,331	681,866	688,302	691,317	694,186	697,694	701,623	712,307
Total Assets	658,348	689,729	685,892	685,306	690,446	695,463	701,796	706,351	711,190	716,087	720,578	724,900
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	2,186	2,288	2,322	2,394	2,455	2,568	2,611
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,688	5,805	5,587	5,646	5,718	5,843	5,898
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,872	11,382	10,807	10,523	10,240	10,000	9,676
Net Assets	632,117	675,863	672,346	672,369	678,052	683,591	690,415	695,544	700,667	705,847	710,578	715,224
Equity												
Retained Earnings	421,914	419,822	416,305	416,328	422,011	427,549	434,374	439,503	444,626	449,806	454,537	459,183
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	672,369	678,052	683,590	690,415	695,544	700,667	705,847	710,578	715,224

ALTERNATE SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,209	10,490	11,887	12,545	13,495	12,961	12,104	11,349	11,696
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,811	11,122	12,548	13,334	14,348	14,097	13,373	12,661	12,989
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,023	1,166	1,321	1,394	1,499	1,440	1,345	1,261	1,300
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,424	58,541	57,780	58,956	60,432	66,148	73,453	80,678	86,347
Total Assets	64,563	68,444	69,040	69,236	69,664	70,328	72,290	74,780	80,245	86,826	93,338	99,336
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,338	66,082	67,082	69,395	72,256	78,113	85,110	92,055	98,309
Equity												
Retained Earnings	54,210	54,136	54,845	55,348	56,094	57,093	59,406	62,267	68,124	75,120	82,067	88,320
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,337	66,083	67,082	69,395	72,256	78,113	85,109	92,056	98,309

ALTERNATE SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,339	5,070	6,401	6,700	6,393	5,824	6,861	10,505	14,451
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,880	5,645	7,019	7,594	7,449	7,024	8,034	11,507	15,461
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	482	563	711	744	710	647	762	1,167	1,606
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,029	87,110	86,013	88,748	93,758	100,310	104,761	104,506	103,761
Total Assets	74,299	92,881	93,336	92,909	92,755	93,032	96,342	101,208	107,334	112,795	116,014	119,223
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,290
Equity												
Retained Earnings	49,992	46,821	47,211	46,868	46,806	47,183	50,598	55,579	61,831	67,429	70,793	74,161
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,291

ALTERNATE SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

ALTERNATE SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	54,728	61,710	64,367	72,150	74,731	80,959	84,142	84,309	85,540
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,221)	(40,328)	(41,830)	(42,705)	(43,951)	(45,208)	(46,882)	(47,923)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	16,038	22,489	24,039	30,320	32,026	37,007	38,934	37,427	37,617
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(18,393)	(18,375)	(20,218)	(29,039)	(29,025)	(35,630)	(36,717)	(33,306)	(39,064)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(17,036)	(16,955)	(18,944)	(28,179)	(28,235)	(35,171)	(36,267)	(32,606)	(38,352)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	(2,456)	4,076	3,637	683	2,332	643	1,498	3,652	(1,702)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	21,635	25,710	29,347	30,030	32,362	33,005	34,503	38,155
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	21,635	25,710	29,347	30,030	32,362	33,005	34,503	38,155	36,453
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	21,635	25,710	29,347	30,030	32,362	33,005	34,503	38,155	36,453

ALTERNATE SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	37,439	43,625	45,199	48,343	47,905	49,106	50,516	51,909	53,168
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,871)	(26,610)	(27,736)	(28,216)	(29,053)	(29,886)	(31,132)	(31,720)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	11,778	17,754	18,589	20,607	19,689	20,053	20,630	20,777	21,447
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(16,312)	(16,617)	(18,538)	(21,130)	(18,144)	(18,191)	(19,354)	(20,607)	(28,204)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(14,955)	(15,197)	(17,264)	(20,270)	(17,354)	(17,732)	(18,904)	(19,907)	(27,492)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	(3,903)	1,831	599	(390)	1,609	1,860	1,289	433	(6,482)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	6,248	8,080	8,679	8,290	9,899	11,759	13,047	13,481
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	6,248	8,080	8,679	8,290	9,899	11,759	13,047	13,481	6,999
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	6,248	8,080	8,679	8,290	9,899	11,759	13,047	13,481	6,999

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,643	8,000	8,414	9,863	10,726	13,917	15,687	16,223	16,047
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,445	2,682	2,950	4,250	4,954	7,981	9,582	9,946	9,589
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	908	1,424	1,551	731	1,055	(593)	(952)	(839)	386
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996

ALTERNATE SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,759	7,119	7,706	10,814	12,882	14,630	14,542	12,686	12,737
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,807	2,045	2,492	5,456	7,374	8,965	8,714	6,695	6,571
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	530	812	1,478	332	(341)	(633)	1,153	4,049	4,384
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056

ALTERNATE SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

ALTERNATE SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,232,000	11,656,000	13,208,000	13,939,000	14,994,000	14,401,000	13,449,000	12,610,000	12,996,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,822,000	5,634,000	7,112,000	7,444,000	7,104,000	6,471,000	7,623,000	11,672,000	16,056,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	14,036,000	15,484,000	17,728,000	20,767,000	21,838,000	22,561,000	21,344,000	21,553,000	24,772,000	29,552,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	2,400,000
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	8,290,996
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	222,692	1,791,622	2,099,468	1,416,125	2,727,479	4,286,416	5,269,816	5,395,554	1,001,504
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	24,090,000	21,635,000	25,710,000	29,347,000	30,030,000	32,362,000	33,005,000	34,503,000	38,155,000	36,453,000

ALTERNATE SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	8,342	8,634	8,936	9,249	9,573	9,908	10,255	10,613	10,985
Unsealed Roads	-	2,127	2,201	2,278	2,358	2,441	2,526	2,615	2,706	2,801
Bridges	-	-	-	-	4,246	-	-	-	-	-
Kerb and Channel	-	248	257	266	275	285	295	305	316	327
Footpaths and Pathways	-	207	214	998	230	238	246	254	263	273
Buildings	-	1,531	1,552	1,773	1,628	1,543	1,597	1,653	1,711	1,770
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,377	2,749	2,699	2,982	2,075	2,973	2,532	3,317	3,175	3,286
Computers and telecommunications	280	228	201	639	151	380	103	192	769	857
Landfill cells	415	259	214	-	230	-	246	-	263	7,087
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,301	18,393	18,375	20,218	29,039	29,025	35,630	36,717	33,306	39,064

ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	0.06%	12.79%	12.16%	10.11%	10.72%	10.41%	10.23%	9.09%	8.72%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	57.56%	63.29%	69.00%	66.24%	69.75%	70.23%	70.69%	71.13%	71.45%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	1.95	2.32	2.37	2.31	2.67	2.99	3.20	3.23	2.12
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	17.10	25.52	26.02	25.72	26.99	43.57	47.29	47.57	49.25
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	2.84	3.65	3.81	3.50	4.10	4.78	5.16	5.12	2.61
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	222,692	1,791,622	2,099,468	1,416,125	2,727,479	4,286,416	5,269,816	5,395,554	1,001,504
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	133.52%	131.04%	140.45%	152.74%	126.53%	122.40%	125.70%	128.97%	167.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	93.46%	91.73%	98.31%	106.92%	88.57%	85.68%	87.99%	90.28%	92.07%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	12.78%	11.58%	10.00%	8.10%	6.51%	4.88%	3.08%	1.11%	0.00%
	Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	73.36%	79.09%	85.27%	91.93%	97.09%	98.52%	99.00%	99.48%	99.96%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.17%	8.90%	11.47%	12.91%	14.31%	13.66%	12.48%	11.48%	11.45%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.55%	85.12%	67.55%	63.28%	64.29%	68.43%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.14	11.26	11.66	12.24	11.61	10.61	11.66	16.48
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.96	5.47	6.02	6.54	7.12	7.62	8.14	8.69	16.07
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.44	21.69	23.97	24.68	25.88	24.22	22.04	20.14	20.82
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%

ALTERNATE SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.55%	-1.29%	4.49%	7.84%	10.01%	11.58%	14.49%	19.49%	24.24%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.46%	68.15%	64.76%	71.35%	90.26%	96.56%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.93	6.35	6.82	6.50	5.90	6.78	10.01	13.52
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.02	8.25	10.10	11.97	13.93	16.04	18.59	21.72	25.11
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.44	14.07	14.35	13.33	11.82	13.55	20.21	27.04
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions

Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions

Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities

Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement)

Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable

Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12

Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors

Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)

Capital expenditure ratio = Capital expenditure / Depreciation

Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment

Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements

Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

10.5 Independent Review Scenario Financial Statements

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	25,403	27,699	29,116	30,436	31,825	33,290	34,834	36,463	38,183
User Charges and Fees	8,551	9,626	10,301	10,139	10,633	10,754	11,175	11,633	12,129	12,661	13,228	13,833
Interest & Investment Revenue	1,486	435	1,551	703	697	679	621	630	578	572	660	793
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,529	16,890	14,902	15,283	15,678	16,087	16,510	16,947	17,399
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	53,554	56,718	56,269	61,951	65,902	72,290	74,955	74,757	76,158
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	19,306	20,213	20,349	20,940	21,465	22,457	22,656
Depreciation	14,580	14,491	15,421	15,864	16,299	16,752	17,414	18,191	19,206	20,230	21,112	22,130
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	55,005	56,022	57,574	59,749	61,287	63,543	65,765	68,336	70,274
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(2,414)	(1,451)	696	(1,305)	2,202	4,615	8,747	9,190	6,421	5,884
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	(1,513)	632	(1,372)	(1,737)	(1,007)	(927)	(637)	(468)	524

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	15,448	17,236	17,998	18,618	19,259	19,923	20,610	21,321	22,058
User Charges and Fees	4,531	4,011	4,217	3,711	3,863	3,634	3,675	3,732	3,803	3,887	3,982	4,087
Interest & Investment Revenue	919	279	650	217	179	77	-	-	-	-	-	-
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,315	16,676	14,688	15,069	15,464	15,873	16,296	16,733	17,185
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	36,293	38,568	37,023	37,730	38,836	39,993	41,201	42,458	43,767
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	11,352	12,052	11,976	12,347	12,646	13,404	13,361
Depreciation	11,306	11,088	11,765	12,138	12,515	12,911	13,309	13,724	14,157	14,603	15,062	15,718
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,915	38,570	39,725	41,280	42,092	43,387	44,644	46,390	47,552
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,517)	(1,622)	(2)	(2,702)	(3,550)	(3,256)	(3,394)	(3,443)	(3,932)	(3,785)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	(1,622)	(2)	(2,702)	(3,550)	(3,256)	(3,394)	(3,443)	(3,932)	(3,785)

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	323	342	383	396	420	392	353	320	325
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,650	8,031	8,447	9,997	10,799	14,211	15,833	16,283	16,046
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations												
Surplus/(Deficit)	391	(508)	709	508	754	1,010	2,326	2,877	5,876	7,017	6,971	6,280
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	233	(1,005)	415	474	719	974	1,150	1,340	1,338	1,278	1,232	1,290

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	152	166	209	215	200	176	209	330	458
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,724	7,153	7,752	11,093	13,050	14,780	14,524	12,525	12,757
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(339)	(57)	385	3,425	4,993	6,265	5,614	3,381	3,387
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(367)	(86)	354	662	908	1,129	1,526	2,231	3,017

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	20,559	21,698	21,036	17,472	13,922	9,267	6,115	4,748	(512)
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,322	4,582	4,534	5,041	5,365	5,894	6,097	6,090	6,194
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	26,506	27,705	26,796	23,738	20,511	16,386	13,437	12,063	6,907
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,540	1,765	2,071	2,181	2,256	2,137	2,162	2,488	2,970
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	817,693	816,026	814,381	818,599	825,319	837,524	848,819	855,484	865,319
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	819,877	818,436	817,097	821,425	828,220	840,307	851,626	858,617	868,934
Total Assets	797,396	851,342	848,822	846,383	846,141	843,892	845,163	848,731	856,692	865,063	870,680	875,842
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,312	3,449	3,515	3,621	3,713	3,866	3,945
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,830	8,011	7,857	7,983	8,121	8,119	7,946
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,359	17,427	16,380	15,594	14,774	13,970	13,249
Net Assets	768,552	830,007	827,593	826,143	826,839	825,533	827,736	832,351	841,098	850,288	856,710	862,592
Equity												
Retained Earnings	526,302	520,847	518,433	516,982	517,679	516,373	518,576	523,191	531,938	541,128	547,549	553,433
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	826,142	826,839	825,533	827,736	832,351	841,098	850,288	856,709	862,593

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	6,703	5,810	2,397	(2,153)	(6,379)	(9,967)	(13,341)	(17,643)	(27,245)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,943	3,133	3,006	3,101	3,192	3,287	3,377	3,490	3,597
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	11,271	10,368	6,628	2,173	(1,962)	(5,455)	(8,739)	(12,928)	(22,423)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	671,744	672,104	672,620	673,033	673,339	673,153	672,712	672,728	678,115
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	672,389	672,749	673,265	673,678	673,984	673,798	673,357	673,373	678,760
Total Assets	658,348	689,729	685,892	683,661	683,117	679,893	675,852	672,022	668,343	664,618	660,445	656,337
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	2,186	2,288	2,322	2,394	2,455	2,568	2,611
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,688	5,805	5,587	5,646	5,718	5,843	5,898
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,872	11,382	10,807	10,523	10,240	10,000	9,676
Net Assets	632,117	675,863	672,346	670,724	670,723	668,021	664,470	661,215	657,820	654,378	650,446	646,661
Equity												
Retained Earnings	421,914	419,822	416,305	414,683	414,681	411,979	408,429	405,173	401,779	398,336	394,405	390,620
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	670,724	670,722	668,020	664,470	661,214	657,820	654,377	650,446	646,661

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,213	10,502	11,908	12,578	13,542	13,026	12,188	11,455	11,827
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,816	11,134	12,569	13,368	14,395	14,162	13,457	12,767	13,119
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,024	1,167	1,323	1,398	1,505	1,447	1,354	1,273	1,314
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,425	58,542	57,783	58,960	60,437	66,155	73,463	80,690	86,362
Total Assets	64,563	68,444	69,040	69,241	69,677	70,352	72,327	74,833	80,317	86,919	93,456	99,481
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,343	66,095	67,106	69,432	72,309	78,185	85,203	92,173	98,454
Equity												
Retained Earnings	54,210	54,136	54,845	55,353	56,107	57,117	59,443	62,320	68,196	75,213	82,185	88,465
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,342	66,096	67,106	69,432	72,309	78,185	85,202	92,174	98,454

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,343	5,079	6,417	6,725	6,429	5,871	6,923	10,582	14,545
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,883	5,654	7,035	7,619	7,485	7,072	8,097	11,585	15,556
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	483	564	713	747	714	652	769	1,176	1,616
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,030	87,111	86,015	88,751	93,762	100,315	104,768	104,515	103,772
Total Assets	74,299	92,881	93,336	92,913	92,765	93,050	96,370	101,248	107,387	112,864	116,100	119,328
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	90,002	89,946	90,331	93,756	98,749	105,014	110,628	114,009	117,395
Equity												
Retained Earnings	49,992	46,821	47,211	46,872	46,816	47,201	50,626	55,619	61,884	67,498	70,879	74,266
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	90,002	89,946	90,331	93,756	98,749	105,014	110,628	114,009	117,396

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	53,157	56,207	56,067	61,465	65,599	71,783	74,775	74,787	76,078
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,221)	(40,328)	(41,830)	(42,705)	(43,951)	(45,208)	(46,882)	(47,923)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	14,468	16,986	15,739	19,636	22,894	27,831	29,567	27,906	28,155
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(16,358)	(15,583)	(15,911)	(22,492)	(25,701)	(31,870)	(31,974)	(28,477)	(32,677)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(15,001)	(14,163)	(14,637)	(21,632)	(24,911)	(31,411)	(31,524)	(27,777)	(31,965)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	(1,992)	1,365	(356)	(3,455)	(3,475)	(4,773)	(3,127)	(1,041)	(4,777)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	22,099	23,463	23,107	19,652	16,177	11,404	8,277	7,235
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	22,099	23,463	23,107	19,652	16,177	11,404	8,277	7,235	2,458
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	22,099	23,463	23,107	19,652	16,177	11,404	8,277	7,235	2,458

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	35,859	38,108	36,880	37,635	38,745	39,898	41,111	42,345	43,659
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,871)	(26,610)	(27,736)	(28,216)	(29,053)	(29,886)	(31,132)	(31,720)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	10,198	12,237	10,270	9,899	10,530	10,845	11,225	11,213	11,939
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(14,277)	(13,825)	(14,231)	(14,583)	(14,820)	(14,431)	(14,611)	(15,778)	(21,817)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(12,920)	(12,405)	(12,957)	(13,723)	(14,030)	(13,972)	(14,161)	(15,078)	(21,105)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	(3,448)	(894)	(3,413)	(4,550)	(4,226)	(3,588)	(3,374)	(4,302)	(9,603)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	6,703	5,810	2,397	(2,153)	(6,379)	(9,967)	(13,341)	(17,643)
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	6,703	5,810	2,397	(2,153)	(6,379)	(9,967)	(13,341)	(17,643)	(27,245)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	6,703	5,810	2,397	(2,153)	(6,379)	(9,967)	(13,341)	(17,643)	(27,245)

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,648	8,008	8,425	9,876	10,742	13,936	15,708	16,248	16,074
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,450	2,690	2,961	4,263	4,970	8,000	9,603	9,971	9,616
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	913	1,432	1,562	744	1,071	(574)	(931)	(814)	413
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,237	11,669	13,232	13,976	15,047	14,473	13,542	12,728
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,237	11,669	13,232	13,976	15,047	14,473	13,542	12,728	13,141
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,237	11,669	13,232	13,976	15,047	14,473	13,542	12,728	13,141

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,763	7,125	7,714	10,824	12,894	14,643	14,558	12,703	12,756
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,811	2,051	2,500	5,466	7,386	8,978	8,730	6,712	6,590
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	534	818	1,486	342	(329)	(620)	1,169	4,066	4,403
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,826	5,644	7,130	7,472	7,144	6,524	7,692	11,758
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,826	5,644	7,130	7,472	7,144	6,524	7,692	11,758	16,161
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,826	5,644	7,130	7,472	7,144	6,524	7,692	11,758	16,161

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,237,000	11,669,000	13,232,000	13,976,000	15,047,000	14,473,000	13,542,000	12,728,000	13,141,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,826,000	5,644,000	7,130,000	7,472,000	7,144,000	6,524,000	7,692,000	11,758,000	16,161,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	14,036,000	15,493,000	17,751,000	20,809,000	21,903,000	22,654,000	21,469,000	21,715,000	24,976,000	29,802,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	677,692	- 478,378	(4,182,532)	(9,026,875)	(13,550,521)	(17,439,584)	(21,118,184)	(25,728,446)	(33,242,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	24,090,000	22,099,000	23,463,000	23,107,000	19,652,000	16,177,000	11,404,000	8,277,000	7,235,000	2,458,000

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	7,316	7,493	7,677	7,868	8,071	8,280	8,499	8,731	8,971
Unsealed Roads	-	96	100	104	108	113	117	121	126	131
Bridges	-	240	251	259	270	280	293	304	316	328
Kerb and Channel	-	144	150	156	162	169	176	182	190	198
Footpaths and Pathways	-	193	200	207	217	224	234	243	253	263
Buildings	-	1,801	1,864	1,929	1,997	2,067	2,139	2,214	2,291	2,371
Stormwater Drainage	91	621	643	665	689	713	738	763	790	818
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,377	3,074	2,518	2,342	2,636	2,371	1,440	1,244	2,015	2,142
Computers and telecommunications	280	369	176	411	145	118	307	318	329	402
Landfill cells	415	423	431	479	493	695	709	723	737	6,193
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,301	16,358	15,583	15,911	22,492	25,701	31,870	31,974	28,477	32,677

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	-4.47%	0.00%	-7.30%	-9.41%	-8.38%	-8.49%	-8.36%	-9.26%	-8.65%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	55.05%	56.76%	60.33%	60.06%	60.18%	60.31%	60.45%	60.59%	60.74%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	2.00	1.83	1.15	0.36	- 0.37	- 0.98	- 1.55	- 2.23	- 3.82
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	14.73	17.46	14.27	13.63	14.59	23.57	25.75	25.65	27.46
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	3.05	2.62	1.05	- 0.91	- 2.64	- 4.05	- 5.28	- 6.71	- 10.17
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	677,692	- 478,378	- 4,182,532	- 9,026,875	-13,550,521	-17,439,584	-21,118,184	-25,728,446	-33,242,496
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	117.62%	110.47%	110.22%	109.57%	107.98%	101.93%	100.06%	104.76%	138.80%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	76.45%	71.80%	71.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	13.14%	12.39%	11.43%	11.83%	12.24%	12.67%	13.12%	13.58%	13.94%
	Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	71.14%	74.37%	77.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.23%	8.99%	11.58%	13.04%	14.46%	13.83%	12.66%	11.69%	11.67%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.57%	85.15%	67.60%	63.33%	64.34%	68.48%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.15	11.28	11.69	12.28	11.67	10.69	11.77	16.66
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.97	5.49	6.04	6.57	7.15	7.66	8.18	8.74	16.16
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.45	21.71	24.02	24.75	25.97	24.34	22.19	20.32	21.05
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%

INDEPENDENT REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.49%	-1.20%	4.59%	7.95%	10.13%	11.70%	14.62%	19.61%	24.36%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.48%	68.18%	64.79%	71.39%	90.28%	96.57%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.94	6.37	6.85	6.54	5.95	6.84	10.08	13.61
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.03	8.28	10.13	12.01	13.98	16.09	18.65	21.79	25.19
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.46	14.10	14.40	13.41	11.92	13.68	20.36	27.22
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions

Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions

Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities

Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement)

Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable

Cash expense ratio = (Current year’s cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12

Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors

Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)

Capital expenditure ratio = Capital expenditure / Depreciation

Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment

Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements

Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

10.6 Alternate 2 Scenario Financial Statements

ALTERNATE 2 SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	17,609	19,806	22,559	23,516	24,621	25,900	27,107	28,380	29,724	31,143	32,643	34,229
User Charges and Fees	8,551	9,626	10,301	10,386	11,013	11,250	11,774	12,324	12,904	13,512	14,150	14,821
Interest & Investment Revenue	1,486	435	1,551	477	504	583	598	602	546	535	618	747
Other Revenues	598	407	410	448	465	481	497	514	532	551	570	590
Grants & Contributions for Operating Purposes	16,126	14,114	16,427	16,350	16,521	14,335	14,509	14,686	14,866	15,050	15,237	15,427
Grants & Contributions for Capital Purposes - Cash	13,351	852	1,113	62	64	67	3,939	5,622	9,674	9,827	6,889	5,360
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	57,721	46,280	52,631	51,509	53,458	52,886	58,424	62,128	68,246	70,618	70,107	71,174
Expenses from Continuing Operations												
Employee Costs	14,120	17,578	19,195	19,511	19,818	20,419	21,042	21,686	22,355	23,046	23,761	24,502
Borrowing Costs	363	520	524	488	450	410	368	324	280	236	189	142
Materials and Contracts	16,453	18,024	19,285	18,500	18,790	19,306	20,213	20,349	20,940	21,465	22,457	22,656
Depreciation	14,580	14,491	15,421	15,682	15,941	16,208	16,690	17,278	18,091	18,904	19,598	20,469
Net Losses from the Disposal of Assets	1,477	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	47,615	51,309	55,045	54,823	55,663	57,030	59,025	60,374	62,428	64,440	66,821	68,613
Operating Result from Continuing Operations Surplus/(Deficit)	10,106	(5,029)	(2,414)	(3,314)	(2,205)	(4,144)	(601)	1,754	5,818	6,178	3,286	2,561
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	(3,245)	(5,881)	(3,527)	(3,376)	(2,269)	(4,211)	(4,540)	(3,868)	(3,856)	(3,649)	(3,603)	(2,799)

ALTERNATE 2 SCENARIO FINANCIAL STATEMENTS – GENERAL FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	9,758	11,188	13,083	13,561	14,158	14,782	15,289	15,814	16,357	16,919	17,501	18,104
User Charges and Fees	4,531	4,011	4,217	3,958	4,243	4,130	4,274	4,423	4,578	4,738	4,904	5,075
Interest & Investment Revenue	919	279	650	-	-	-	-	-	-	-	-	-
Other Revenues	509	295	297	332	344	356	368	381	394	408	422	437
Grants & Contributions for Operating Purposes	15,187	13,901	16,213	16,136	16,307	14,121	14,295	14,472	14,652	14,836	15,023	15,213
Grants & Contributions for Capital Purposes - Cash	13,119	330	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	1,040	270	270	270	270	-	-	-	-	-	-
Total Income from Continuing Operations	44,023	31,044	34,730	34,257	35,322	33,659	34,226	35,090	35,981	36,901	37,850	38,829
Expenses from Continuing Operations												
Employee Costs	9,151	11,748	13,766	14,024	14,196	14,628	15,075	15,537	16,016	16,512	17,025	17,557
Borrowing Costs	196	199	186	173	160	146	132	118	105	94	83	71
Materials and Contracts	12,257	10,284	11,911	10,938	11,035	11,352	12,052	11,976	12,347	12,646	13,404	13,361
Depreciation	11,306	11,088	11,765	11,956	12,156	12,367	12,585	12,811	13,043	13,277	13,547	14,056
Net Losses from the Disposal of Assets	1,264	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	622	696	620	642	664	687	711	736	762	789	816	845
Total Expenses from Continuing Operations	34,796	34,015	38,247	37,733	38,211	39,181	40,556	41,178	42,273	43,318	44,876	45,891
Operating Result from Continuing Operations												
Surplus/(Deficit)	9,227	(2,971)	(3,517)	(3,476)	(2,889)	(5,522)	(6,330)	(6,088)	(6,292)	(6,417)	(7,026)	(7,062)
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	(3,892)	(3,301)	(3,517)	(3,476)	(2,889)	(5,522)	(6,330)	(6,088)	(6,292)	(6,417)	(7,026)	(7,062)

ALTERNATE 2 SCENARIO FINANCIAL STATEMENTS – WATER FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Income Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	1,439	1,457	1,563	1,648	1,737	1,831	1,930	2,033	2,142	2,256	2,376	2,502
User Charges and Fees	3,330	4,820	5,230	5,506	5,775	6,052	6,348	6,659	6,986	7,329	7,689	8,067
Interest & Investment Revenue	310	85	570	318	334	372	383	404	373	332	295	298
Other Revenues	52	69	70	72	75	78	80	83	86	89	92	95
Grants & Contributions for Operating Purposes	521	66	67	67	67	67	67	67	67	67	67	67
Grants & Contributions for Capital Purposes - Cash	158	497	294	34	35	36	1,176	1,537	4,538	5,739	5,739	4,990
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,810	6,994	7,794	7,645	8,023	8,436	9,984	10,783	14,192	15,812	16,258	16,019
Expenses from Continuing Operations												
Employee Costs	2,446	2,945	2,622	2,597	2,660	2,740	2,822	2,908	2,997	3,089	3,185	3,283
Borrowing Costs	-	161	185	169	152	134	115	95	73	51	28	5
Materials and Contracts	1,248	2,689	2,541	2,604	2,668	2,735	2,805	2,877	2,952	3,028	3,108	3,190
Depreciation	1,551	1,707	1,737	1,772	1,798	1,828	1,929	2,043	2,313	2,647	2,991	3,288
Net Losses from the Disposal of Assets	174	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,419	7,502	7,085	7,142	7,277	7,437	7,671	7,922	8,335	8,816	9,312	9,766
Operating Result from Continuing Operations Surplus/(Deficit)	391	(508)	709	503	746	999	2,313	2,861	5,857	6,996	6,946	6,253
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes Surplus/(Deficit)	233	(1,005)	415	469	711	963	1,137	1,324	1,319	1,257	1,207	1,263

ALTERNATE 2 SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	4,183	4,800	5,191	5,510	5,849	6,329	6,846	7,405	8,008	8,660	9,364	10,124
User Charges and Fees	690	795	854	922	995	1,068	1,152	1,242	1,340	1,445	1,557	1,679
Interest & Investment Revenue	248	60	320	148	160	201	205	188	163	193	313	439
Other Revenues	37	43	43	44	46	47	49	50	52	54	56	58
Grants & Contributions for Operating Purposes	342	67	68	68	68	68	68	68	68	68	68	68
Grants & Contributions for Capital Purposes - Cash	74	25	820	28	29	31	2,763	4,085	5,136	4,088	1,150	370
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,574	5,790	7,296	6,720	7,147	7,744	11,083	13,038	14,767	14,508	12,508	12,738
Expenses from Continuing Operations												
Employee Costs	2,310	2,692	2,508	2,582	2,644	2,723	2,806	2,891	2,980	3,071	3,165	3,263
Borrowing Costs	167	160	153	146	139	130	121	112	102	91	79	66
Materials and Contracts	867	2,792	2,324	2,381	2,440	2,501	2,565	2,630	2,698	2,769	2,841	2,917
Depreciation	1,723	1,696	1,920	1,954	1,987	2,013	2,175	2,424	2,736	2,980	3,060	3,124
Net Losses from the Disposal of Assets	39	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	5,106	7,340	6,905	7,063	7,210	7,367	7,668	8,057	8,515	8,910	9,144	9,370
Operating Result from Continuing Operations												
Surplus/(Deficit)	468	(1,550)	390	(343)	(63)	377	3,415	4,981	6,252	5,598	3,364	3,368
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	394	(1,575)	(429)	(371)	(92)	346	652	896	1,116	1,510	2,214	2,998

ALTERNATE 2 SCENARIO FINANCIAL STATEMENTS – WASTE FUND INCOME STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Income Statement Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Income from Continuing Operations												
Rates and Annual Charges	2,229	2,361	2,722	2,797	2,877	2,958	3,042	3,128	3,217	3,308	3,402	3,499
User Charges and Fees	-	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	9	11	11	11	10	10	10	10	10	10	10	10
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions for Operating Purposes	76	80	79	79	79	79	79	79	79	79	79	79
Grants & Contributions for Capital Purposes - Cash	-	-	-	-	-	-	-	-	-	-	-	-
Contributions for Capital Purposes -Non Cash (S94 ,S80A)	-	-	-	-	-	-	-	-	-	-	-	-
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Share of Interests in Joint Ventures and Associates Using	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Increment on Investment in Rental Properties	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	2,314	2,452	2,812	2,887	2,966	3,047	3,131	3,217	3,306	3,397	3,491	3,588
Expenses from Continuing Operations												
Employee Costs	213	193	299	308	318	328	339	350	362	374	386	399
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials and Contracts	2,081	2,259	2,509	2,577	2,647	2,718	2,791	2,866	2,943	3,022	3,104	3,188
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value Decrement on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,294	2,452	2,808	2,885	2,965	3,046	3,130	3,216	3,305	3,396	3,490	3,587
Operating Result from Continuing Operations												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1
Net Operating Result for the year before Grants and Contributions provided for Capital Purposes												
Surplus/(Deficit)	20	-	4	2	1	1	1	1	1	1	1	1

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	19,342	29,859	22,696	25,190	28,952	30,796	30,155	28,645	25,506	23,088	22,346	16,173
Investments	29,933	-	-	-	-	-	-	-	-	-	-	-
Receivables	8,004	3,912	4,176	4,172	4,330	4,265	4,753	5,057	5,564	5,745	5,711	5,789
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	59,527	35,796	28,697	30,988	34,707	36,286	36,132	34,927	32,296	30,057	29,282	23,186
Non-Current Assets												
Cash & Cash Equivalents	-	-	1,394	1,539	1,763	2,067	2,174	2,246	2,125	2,146	2,467	2,945
Investments	5,054	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	732,488	814,901	818,086	811,348	804,262	797,291	795,805	797,645	805,431	813,007	815,941	823,398
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	737,869	815,546	820,124	813,532	806,670	800,003	798,624	800,537	808,200	815,798	819,054	826,989
Total Assets	797,396	851,342	848,822	844,520	841,377	836,289	834,756	835,464	840,496	845,855	848,336	850,175
Current Liabilities												
Payables	14,594	3,123	3,214	3,177	3,228	3,312	3,449	3,515	3,621	3,713	3,866	3,945
Borrowings	552	944	970	1,008	1,048	1,090	1,134	914	934	980	825	573
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428	3,428
Total Current Liabilities	18,540	7,495	7,612	7,613	7,704	7,830	8,011	7,857	7,983	8,121	8,119	7,946
Non Current Liabilities												
Payables	-	-	737	756	776	795	816	837	859	882	905	930
Borrowings	9,364	12,002	11,041	10,033	8,985	7,895	6,761	5,848	4,914	3,933	3,108	2,535
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	10,304	13,840	13,617	12,627	11,599	10,529	9,416	8,523	7,611	6,653	5,851	5,303
Total Liabilities	28,844	21,335	21,228	20,240	19,303	18,359	17,427	16,380	15,594	14,774	13,970	13,249
Net Assets	768,552	830,007	827,593	824,279	822,074	817,930	817,329	819,083	824,902	831,080	834,366	836,926
Equity												
Retained Earnings	526,302	520,847	518,433	515,119	512,914	508,770	508,169	509,924	515,742	521,920	525,206	527,766
Revaluation Reserves	242,250	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160	309,160
Total Equity	768,552	830,007	827,593	824,279	822,074	817,930	817,329	819,084	824,902	831,080	834,366	836,926

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Balance Sheet Projections												
	Actual	Budget	Proposed Budget									
Year Ending	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	8,752	9,349	10,151	11,343	13,084	12,195	10,588	8,428	6,385	3,778	139	(10,335)
Investments	20,983	-	-	-	-	-	-	-	-	-	-	-
Receivables	3,575	2,581	2,779	2,793	2,881	2,737	2,813	2,884	2,957	3,025	3,111	3,191
Inventories	407	212	212	212	212	212	212	212	212	212	212	212
Other (Includes Assets Held for Sale)	1,841	1,813	1,613	1,413	1,213	1,013	1,013	1,013	1,013	1,013	1,013	1,013
Total Current Assets	35,558	13,955	14,755	15,761	17,390	16,157	14,626	12,537	10,567	8,027	4,475	(5,919)
Non-Current Assets												
Cash & Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-
Investments	3,228	-	-	-	-	-	-	-	-	-	-	-
Receivables	60	60	60	60	60	60	60	60	60	60	60	60
Infrastructure, Property, Plant & Equipment	619,235	675,129	670,492	665,400	660,340	655,530	650,238	646,665	641,060	636,900	633,186	636,195
Other	267	585	585	585	585	585	585	585	585	585	585	585
Total Non-Current Assets	622,790	675,774	671,137	666,045	660,985	656,175	650,883	646,310	641,705	637,545	633,831	636,840
Total Assets	658,348	689,729	685,892	681,806	678,375	672,331	665,510	658,848	652,272	645,572	638,306	630,921
Current Liabilities												
Payables	14,184	1,941	2,161	2,104	2,128	2,186	2,288	2,322	2,394	2,455	2,568	2,611
Borrowings	463	574	553	566	579	593	608	356	343	354	366	378
Provisions	432	-	-	-	-	-	-	-	-	-	-	-
Other	2,962	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909	2,909
Total Current Liabilities	18,041	5,424	5,623	5,579	5,616	5,688	5,805	5,587	5,646	5,718	5,843	5,898
Non Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	7,250	6,604	6,085	5,519	4,940	4,346	3,739	3,382	3,039	2,685	2,319	1,941
Provisions	709	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419	1,419
Other	231	419	419	419	419	419	419	419	419	419	419	419
Total Non Current Liabilities	8,190	8,442	7,923	7,357	6,778	6,184	5,577	5,220	4,877	4,523	4,157	3,779
Total Liabilities	26,231	13,866	13,546	12,937	12,394	11,872	11,382	10,807	10,523	10,240	10,000	9,676
Net Assets	632,117	675,863	672,346	668,870	665,981	660,459	654,128	648,041	641,749	635,332	628,306	621,245
Equity												
Retained Earnings	421,914	419,822	416,305	412,829	409,940	404,418	398,087	391,999	385,708	379,291	372,265	365,204
Revaluation Reserves	210,203	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041	256,041
Total Equity	632,117	675,863	672,346	668,870	665,981	660,459	654,128	648,040	641,749	635,332	628,306	621,245

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	5,708	12,556	8,392	9,209	10,490	11,887	12,545	13,495	12,961	12,104	11,349	11,696
Investments	5,242	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,000	606	594	602	632	661	789	853	1,136	1,269	1,312	1,292
Total Current Assets	12,950	13,162	8,986	9,811	11,122	12,548	13,334	14,348	14,097	13,373	12,661	12,989
Non-Current Assets												
Cash & Cash Equivalents	-	-	932	1,023	1,166	1,321	1,394	1,499	1,440	1,345	1,261	1,300
Investments	1,044	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	50,569	55,282	59,122	58,401	57,376	56,459	57,562	58,932	64,708	72,108	79,417	85,048
Total Non-Current Assets	51,613	55,282	60,055	59,424	58,541	57,780	58,956	60,432	66,148	73,453	80,678	86,347
Total Assets	64,563	68,444	69,040	69,236	69,664	70,328	72,290	74,780	80,245	86,826	93,338	99,336
Current Liabilities												
Payables	287	490	424	427	438	449	462	475	489	501	517	532
Borrowings	-	279	317	334	353	372	392	413	435	458	279	-
Other	-	176	176	176	176	176	176	176	176	176	176	176
Total Current Liabilities	287	945	917	937	967	997	1,030	1,064	1,100	1,135	972	708
Non Current Liabilities												
Payables	-	-	254	260	267	274	281	288	295	303	311	319
Borrowings	-	3,374	3,034	2,700	2,347	1,976	1,584	1,172	737	279	-	-
Total Non Current Liabilities	-	3,374	3,289	2,960	2,614	2,249	1,865	1,460	1,032	581	311	319
Total Liabilities	287	4,319	4,206	3,898	3,581	3,246	2,895	2,524	2,132	1,717	1,283	1,027
Net Assets	64,276	64,125	64,834	65,338	66,082	67,082	69,395	72,256	78,113	85,110	92,055	98,309
Equity												
Retained Earnings	54,210	54,136	54,845	55,348	56,094	57,093	59,406	62,267	68,124	75,120	82,067	88,320
Revaluation Reserves	10,066	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989	9,989
Total Equity	64,276	64,125	64,834	65,337	66,083	67,082	69,395	72,256	78,113	85,109	92,056	98,309

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	4,881	7,885	3,862	4,339	5,070	6,401	6,700	6,393	5,824	6,861	10,505	14,451
Investments	3,708	-	-	-	-	-	-	-	-	-	-	-
Receivables	2,244	506	573	540	574	618	894	1,056	1,200	1,173	1,002	1,011
Total Current Assets	10,833	8,391	4,436	4,880	5,645	7,019	7,594	7,449	7,024	8,034	11,507	15,461
Non-Current Assets												
Cash & Cash Equivalents	-	-	429	482	563	711	744	710	647	762	1,167	1,606
Investments	782	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	62,684	84,490	88,471	87,547	86,546	85,302	88,004	93,048	99,663	103,999	103,339	102,156
Total Non-Current Assets	63,466	84,490	88,900	88,029	87,110	86,013	88,748	93,758	100,310	104,761	104,506	103,761
Total Assets	74,299	92,881	93,336	92,909	92,755	93,032	96,342	101,208	107,334	112,795	116,014	119,223
Current Liabilities												
Payables	123	472	397	408	418	428	441	454	467	479	494	508
Borrowings	89	91	100	108	116	125	135	145	156	168	181	195
Other	-	343	343	343	343	343	343	343	343	343	343	343
Total Current Liabilities	212	906	840	859	877	896	919	942	966	990	1,018	1,046
Non Current Liabilities												
Payables	-	-	232	238	244	250	257	263	270	277	284	292
Borrowings	2,114	2,024	1,922	1,814	1,698	1,573	1,438	1,294	1,138	970	789	595
Total Non Current Liabilities	2,114	2,024	2,154	2,052	1,942	1,823	1,695	1,557	1,408	1,247	1,073	886
Total Liabilities	2,326	2,930	2,994	2,911	2,819	2,719	2,614	2,498	2,373	2,236	2,091	1,932
Net Assets	71,973	89,951	90,342	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,290
Equity												
Retained Earnings	49,992	46,821	47,211	46,868	46,806	47,183	50,598	55,579	61,831	67,429	70,793	74,161
Revaluation Reserves	21,981	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130	43,130
Total Equity	71,973	89,951	90,341	89,998	89,936	90,313	93,728	98,709	104,961	110,559	113,923	117,291

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND BALANCE SHEET

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Balance Sheet Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Current Assets												
Cash & Cash Equivalents	1	69	291	299	306	314	321	329	337	345	353	361
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	185	219	230	236	243	249	257	264	271	278	286	294
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	186	288	521	536	549	563	578	592	608	622	639	655
Non-Current Assets												
Cash & Cash Equivalents	-	-	32	33	34	35	36	37	37	38	39	40
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	-	-	32	33	34	35	36	37	37	38	39	40
Total Assets	186	288	554	569	583	597	613	629	645	661	678	696
Current Liabilities												
Payables	-	220	231	237	244	250	257	264	272	278	287	295
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	-	220	231	237	244	250	257	264	272	278	287	295
Non Current Liabilities												
Payables	-	-	251	258	265	272	279	287	294	302	310	319
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non Current Liabilities	-	-	251	258	265	272	279	287	294	302	310	319
Total Liabilities	-	220	482	495	508	521	536	551	566	581	597	614
Net Assets	186	68	72	74	75	76	77	78	79	80	81	82
Equity												
Retained Earnings	186	68	72	74	75	76	77	78	79	80	81	82
Revaluation Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	186	68	72	74	75	76	77	78	79	80	81	82

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS - CONSOLIDATED CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	57,259	48,110	52,834	51,262	53,049	52,701	57,957	61,845	67,761	70,460	70,163	71,121
Payments - Operating Activities	(31,323)	(27,013)	(39,009)	(38,689)	(39,221)	(40,328)	(41,830)	(42,705)	(43,951)	(45,208)	(46,882)	(47,923)
Net Cash Provided by (or used in) Operating Activities	25,936	21,097	13,825	12,572	13,828	12,373	16,127	19,140	23,809	25,253	23,282	23,198
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(19,058)	(11,425)	(19,301)	(9,832)	(9,804)	(10,041)	(16,063)	(19,909)	(26,335)	(26,931)	(23,232)	(28,638)
Receipts/Purchases - Other Assets	(3,557)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,344)	(10,281)	(18,136)	(8,475)	(8,384)	(8,767)	(15,203)	(19,119)	(25,876)	(26,481)	(22,532)	(27,926)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(606)	(829)	(934)	(970)	(1,008)	(1,048)	(1,090)	(1,134)	(914)	(934)	(980)	(825)
Payments - Finance Costs	(363)	(520)	(524)	(488)	(450)	(410)	(368)	(324)	(280)	(236)	(189)	(142)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(969)	(299)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,458)	(1,194)	(1,170)	(1,170)	(967)
Net Increase/(Decrease) in Cash Assets Held	2,623	10,517	(5,769)	2,639	3,986	2,148	(534)	(1,437)	(3,261)	(2,398)	(420)	(5,695)
Cash and Cash Equivalents at Beginning of Reporting Period	16,719	19,342	29,859	24,090	26,729	30,715	32,863	32,329	30,892	27,631	25,233	24,813
Cash and Cash Equivalents at End of Reporting Period	19,342	29,859	24,090	26,729	30,715	32,863	32,329	30,892	27,631	25,233	24,813	19,118
plus Investments on Hand - End of Reporting Period	34,987	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	54,329	29,859	24,090	26,729	30,715	32,863	32,329	30,892	27,631	25,233	24,813	19,118

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – GENERAL FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
General Fund - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	43,582	32,396	34,262	33,972	34,964	33,533	34,150	35,019	35,908	36,834	37,764	38,749
Payments - Operating Activities	(21,945)	(24,153)	(26,077)	(25,661)	(25,871)	(26,610)	(27,736)	(28,216)	(29,053)	(29,886)	(31,132)	(31,720)
Net Cash Provided by (or used in) Operating Activities	21,637	8,243	8,185	8,312	9,093	6,923	6,413	6,803	6,855	6,948	6,632	7,028
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	271	1,144	1,165	1,357	1,420	1,274	860	790	459	450	700	712
Purchases - Infrastructure, Property, Plant & Equipment	(10,521)	(8,063)	(7,823)	(7,751)	(8,046)	(8,361)	(8,154)	(9,028)	(8,896)	(9,568)	(10,533)	(17,778)
Receipts/Purchases - Other Assets	(12,177)	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(22,427)	(6,919)	(6,658)	(6,394)	(6,626)	(7,087)	(7,294)	(8,238)	(8,437)	(9,118)	(9,833)	(17,066)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(523)	(528)	(540)	(553)	(566)	(579)	(593)	(608)	(356)	(343)	(354)	(366)
Payments - Finance Costs	(196)	(199)	(186)	(173)	(160)	(146)	(132)	(118)	(105)	(94)	(83)	(71)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(719)	(727)	(726)	(726)	(726)	(726)	(726)	(726)	(461)	(437)	(437)	(437)
Net Increase/(Decrease) in Cash Assets Held	(1,509)	597	802	1,192	1,741	(889)	(1,607)	(2,160)	(2,044)	(2,607)	(3,638)	(10,475)
Cash and Cash Equivalents at Beginning of Reporting Period	10,261	8,752	9,349	10,151	11,343	13,084	12,195	10,588	8,428	6,385	3,778	139
Cash and Cash Equivalents at End of Reporting Period	8,752	9,349	10,151	11,343	13,084	12,195	10,588	8,428	6,385	3,778	139	(10,335)
plus Investments on Hand - End of Reporting Period	24,211	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	32,963	9,349	10,151	11,343	13,084	12,195	10,588	8,428	6,385	3,778	139	(10,335)

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – WATER FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Water - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,810	7,451	8,060	7,643	8,000	8,414	9,863	10,726	13,917	15,687	16,223	16,047
Payments - Operating Activities	(3,868)	368	(5,229)	(5,198)	(5,318)	(5,464)	(5,613)	(5,772)	(5,936)	(6,105)	(6,277)	(6,458)
Net Cash Provided by (or used in) Operating Activities	1,942	7,819	2,831	2,445	2,682	2,950	4,250	4,954	7,981	9,582	9,946	9,589
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,410)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Receipts/Purchases - Other Assets	3,980	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	(430)	(1,645)	(5,577)	(1,051)	(772)	(912)	(3,032)	(3,413)	(8,088)	(10,048)	(10,299)	(8,919)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	1,050	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	(215)	(301)	(317)	(334)	(353)	(372)	(392)	(413)	(435)	(458)	(279)
Payments - Finance Costs	-	(161)	(185)	(169)	(152)	(134)	(115)	(95)	(73)	(51)	(28)	(5)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	674	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(486)	(284)
Net Increase/(Decrease) in Cash Assets Held	1,512	6,848	(3,232)	908	1,424	1,551	731	1,055	(593)	(952)	(839)	386
Cash and Cash Equivalents at Beginning of Reporting Period	4,196	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610
Cash and Cash Equivalents at End of Reporting Period	5,708	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996
plus Investments on Hand - End of Reporting Period	6,286	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	11,994	12,556	9,324	10,232	11,656	13,208	13,939	14,994	14,401	13,449	12,610	12,996

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – SEWERAGE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Sewerage - Cash Flow Statement Projections												
Year Ending	Actual	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	5,574	5,822	7,461	6,759	7,119	7,706	10,814	12,882	14,630	14,542	12,686	12,737
Payments - Operating Activities	(3,216)	(855)	(4,907)	(4,952)	(5,074)	(5,214)	(5,358)	(5,509)	(5,665)	(5,828)	(5,991)	(6,166)
Net Cash Provided by (or used in) Operating Activities	2,358	4,967	2,554	1,807	2,045	2,492	5,456	7,374	8,965	8,714	6,695	6,571
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	(4,127)	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Receipts/Purchases - Other Assets	4,640	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	513	(1,717)	(5,901)	(1,030)	(986)	(768)	(4,877)	(7,468)	(9,351)	(7,315)	(2,400)	(1,941)
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	(83)	(86)	(93)	(100)	(108)	(116)	(125)	(135)	(145)	(156)	(168)	(181)
Payments - Finance Costs	(167)	(160)	(153)	(146)	(139)	(130)	(121)	(112)	(102)	(91)	(79)	(66)
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	(250)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net Increase/(Decrease) in Cash Assets Held	2,621	3,004	(3,594)	530	812	1,478	332	(341)	(633)	1,153	4,049	4,384
Cash and Cash Equivalents at Beginning of Reporting Period	2,260	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672
Cash and Cash Equivalents at End of Reporting Period	4,881	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056
plus Investments on Hand - End of Reporting Period	4,490	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	9,371	7,885	4,291	4,822	5,634	7,112	7,444	7,104	6,471	7,623	11,672	16,056

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – WASTE FUND CASH FLOW STATEMENT

Federation Council Long Term Financial Plan 2023/24 - 2033/34												
Waste - Cash Flow Statement Projections												
Year Ending	<i>Actual</i>	Budget	Proposed Budget									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Cash Flows from Operating Activities												
Receipts - Operating Activities	2,293	2,441	3,052	2,888	2,966	3,048	3,131	3,217	3,306	3,398	3,491	3,588
Payments - Operating Activities	(2,294)	(2,373)	(2,797)	(2,879)	(2,958)	(3,040)	(3,122)	(3,209)	(3,298)	(3,389)	(3,482)	(3,579)
Net Cash Provided by (or used in) Operating Activities	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash Flows from Investing Activities												
Receipts - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Purchases - Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Receipts/Purchases - Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities												
Receipts - Loan Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Principal Repayments	-	-	-	-	-	-	-	-	-	-	-	-
Payments - Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Receipts - Council Equity Injection	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Provided by (or used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash Assets Held	(1)	68	254	9	8	8	8	9	9	9	9	9
Cash and Cash Equivalents at Beginning of Reporting Period	2	1	69	323	332	340	349	357	365	374	383	392
Cash and Cash Equivalents at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402
plus Investments on Hand - End of Reporting Period	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash, Cash Equivalents and Investments at End of Reporting Period	1	69	323	332	340	349	357	365	374	383	392	402

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – COUNCIL RESERVES

	2022/23	2023/24	2023/24	2023/24	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	Actual	Budget	Council	Final	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
		Changes	Changes	Budget										
External Restrictions														
Developer Cont General	98,000			98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000
Water Fund	11,994,000	562,000		12,556,000	9,324,000	10,232,000	11,656,000	13,208,000	13,939,000	14,994,000	14,401,000	13,449,000	12,610,000	12,996,000
Sewer Fund	9,371,000	- 1,486,000		7,885,000	4,291,000	4,822,000	5,634,000	7,112,000	7,444,000	7,104,000	6,471,000	7,623,000	11,672,000	16,056,000
Waste Fund	-			-	323,000	332,000	340,000	349,000	357,000	365,000	374,000	383,000	392,000	402,000
Contract Liability	9,764,000	- 9,764,000		-										
Sub Total of External Restrictions	31,227,000	- 10,688,000	-	20,539,000	14,036,000	15,484,000	17,728,000	20,767,000	21,838,000	22,561,000	21,344,000	21,553,000	24,772,000	29,552,000
Internal Restrictions														
Employees Leave	2,349,000			2,349,000	2,431,215	2,516,308	2,604,378	2,695,532	2,789,875	2,887,521	2,988,584	3,093,184	3,201,446	3,313,496
Waste	200,000	200,000		400,000	600,000	800,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,200,000	
Gravel Pits	1,202,000			1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000	1,202,000
Urana Acquatic	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Cemetery	35,000			35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Preschool	30,000			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Billabidge	44,000			44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000
Victoria Park	8,000			8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Section 355 Committees	127,000			127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000	127,000
Weir	28,000			28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Financial Assistance Grant Advance Payment	8,501,000	- 8,501,000		-	-	-	-	-	-	-	-	-	-	-
Industrial Land Development Reserve	1,340,000	- 415,000		925,000	475,000	25,000								
Emergency Service Levy (ESL) Advance Payment)	-			-	-	-	-	-	-	-	-	-	-	-
Creditor reserve	2,790,000	- 2,790,000		-	-	-	-	-	-	-	-	-	-	-
Security bonds, deposit and retention reserve	975,000			975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000	975,000
Carry Over Works	2,865,000	- 2,865,000		-										
Sub Total of Internal Restrictions	20,631,000	- 14,371,000	-	6,260,000	6,092,215	5,927,308	6,190,378	6,481,532	6,775,875	7,073,521	7,374,584	7,679,184	7,987,446	5,899,496
Unrestricted Cash	2,471,000	867,000	- 347,419	2,990,581	3,960,785	5,317,692	6,795,622	5,615,468	3,714,125	1,256,479	(1,087,584)	(3,999,184)	(7,946,446)	(16,332,496)
Total Cash	54,329,000	- 24,192,000	- 347,419	29,789,581	24,090,000	26,729,000	30,715,000	32,863,000	32,329,000	30,892,000	27,631,000	25,233,000	24,813,000	19,118,000

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – CAPITAL WORKS STATEMENT PROJECTION

Federation Council Long Term Financial Plan 2023/24 - 2033/34										
Capital Works Statement Projections										
Year Ending	Proposed Budget									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Sealed Roads	2,930	3,903	4,040	4,181	4,327	4,479	4,636	4,798	4,966	5,139
Unsealed Roads	-	677	701	725	750	777	804	832	861	891
Bridges	-	-	-	-	-	-	-	-	-	-
Kerb and Channel	-	26	27	28	29	30	31	32	33	34
Footpaths and Pathways	-	78	80	83	86	89	92	95	99	102
Buildings	-	378	514	455	746	772	799	827	856	886
Stormwater Drainage	91	207	214	222	230	238	246	254	263	273
Sewerage	5,901	1,030	986	768	4,877	7,468	9,351	7,315	2,400	1,941
Water	5,577	1,051	772	912	3,032	3,413	8,088	10,048	10,299	8,919
Plant, machinery and equipment	2,377	1,997	2,055	2,029	1,605	2,264	1,940	2,537	2,423	2,508
Computers and telecommunications	280	228	201	639	151	380	103	192	769	857
Landfill cells	415	259	214	-	230	-	246	-	263	7,087
Additional Capital Works due to SRV	1,730	-	-	-	-	-	-	-	-	-
Total Capital Works	19,301	9,832	9,804	10,041	16,063	19,909	26,335	26,931	23,232	28,638

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				actual	budget	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
GENERAL FUND	Operating performance	>0	IP&R	-7.21%	-10.75%	-10.13%	-10.15%	-8.18%	-16.41%	-18.50%	-17.35%	-17.49%	-17.39%	-18.56%	-18.19%
	Own source operating revenue	>60%	IP&R	38.75%	54.16%	53.32%	52.90%	53.83%	58.05%	58.23%	58.76%	59.28%	59.80%	60.31%	60.82%
	Unrestricted current ratio	>1.5 x	IP&R	1.61	2.55	2.61	2.81	3.08	2.82	2.50	2.23	1.85	1.39	0.75	- 1.02
	Debt service cover ratio	> 2 x	IP&R	11.36	10.98	11.62	11.92	12.99	9.63	8.80	9.43	14.87	15.91	15.11	16.17
	Rates and annual charges outstanding percentage	< 10%	IP&R	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%	5.86%
	Cash expense ratio	> 3 months	IP&R	16.18	4.51	4.54	5.16	5.90	5.35	4.46	3.49	2.60	1.50	0.05	- 3.86
	Unrestricted cash (effective)	>\$1million	Internal	2,471,000	2,990,581	3,960,785	5,317,692	6,795,622	5,615,468	3,714,125	1,256,479	- 1,087,584	- 3,999,184	- 7,946,446	-16,332,496
	Internally restricted reserve - waste	100%	Internal	0.00%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	0.00%
	Capital expenditure ratio	>110%	Tcorp	93.06%	72.72%	66.49%	64.83%	66.19%	67.61%	64.79%	70.47%	68.21%	72.06%	77.75%	126.47%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	82.80%	72.94%	66.49%	64.83%	66.19%	67.61%	64.79%	70.47%	68.21%	72.06%	77.75%	0.00%
	Infrastructure backlog ratio	< 2%	IP&R	15.28%	16.12%	13.88%	13.49%	12.99%	12.27%	11.55%	10.64%	9.70%	8.60%	7.29%	7.51%
	Asset maintenance ratio	> 100%	IP&R	97.78%	96.38%	68.04%	70.42%	72.89%	75.44%	78.08%	80.81%	83.64%	86.57%	89.60%	0.00%
WATER FUND	Operating performance	>0	IP&R	4.12%	-15.47%	5.54%	6.17%	8.90%	11.47%	12.91%	14.31%	13.66%	12.48%	11.48%	11.45%
	Own source operating revenue	>60%	IP&R	88.31%	91.95%	95.37%	98.68%	98.73%	98.78%	87.55%	85.12%	67.55%	63.28%	64.29%	68.43%
	Unrestricted current ratio	>1.5 x	IP&R	45.12	12.53	8.36	9.06	10.14	11.26	11.66	12.24	11.61	10.61	11.66	16.48
	Debt service cover ratio	> 2 x	IP&R	-	2.30	4.81	4.96	5.47	6.02	6.54	7.12	7.62	8.14	8.69	16.07
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.33%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%	5.45%
	Cash expense ratio	> 3 months	IP&R	NA	18,834.00	17.62	19.44	21.69	23.97	24.68	25.88	24.22	22.04	20.14	20.82
	Capital expenditure ratio	>110%	Tcorp	284.33%	96.37%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	55.56%	87.58%	321.09%	59.31%	42.94%	49.89%	157.17%	167.07%	349.75%	379.54%	344.36%	271.26%
	Infrastructure backlog ratio	< 2%	IP&R	41.55%	34.15%	33.05%	34.63%	36.48%	38.37%	38.95%	39.38%	37.12%	34.48%	32.40%	31.31%
	Asset maintenance ratio	> 100%	IP&R	95.00%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%	75.72%

ALTERNATE 2 REVIEW SCENARIO FINANCIAL STATEMENTS – FINANCIAL SUSTAINABILITY INDICATORS

RATIOS															
Fund/s	Ratio	Target	Source	2023 actual	2024 budget	2025 LTFP	2026 LTFP	2027 LTFP	2028 LTFP	2029 LTFP	2030 LTFP	2031 LTFP	2032 LTFP	2033 LTFP	2034 LTFP
SEWER FUND	Operating performance	>0	IP&R	7.16%	-27.32%	-6.63%	-5.55%	-1.29%	4.49%	7.84%	10.01%	11.58%	14.49%	19.49%	24.24%
	Own source operating revenue	>60%	IP&R	92.54%	98.41%	87.83%	98.57%	98.64%	98.72%	74.46%	68.15%	64.76%	71.35%	90.26%	96.56%
	Unrestricted current ratio	>1.5 x	IP&R	51.10	7.80	3.70	4.14	4.93	6.35	6.82	6.50	5.90	6.78	10.01	13.52
	Debt service cover ratio	> 2 x	IP&R	13.68	1.14	6.67	7.02	8.25	10.10	11.97	13.93	16.04	18.59	21.72	25.11
	Rates and annual charges outstanding percentage	< 10%	IP&R	8.50%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%	8.49%
	Cash expense ratio	> 3 months	IP&R	NA	85.94	8.99	10.02	11.44	14.07	14.35	13.33	11.82	13.55	20.21	27.04
	Capital expenditure ratio	>110%	Tcorp	239.52%	101.24%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Buildings and infrastructure renewals ratio	> 100%	IP&R	53.00%	92.04%	307.39%	52.71%	49.63%	38.16%	224.22%	308.09%	341.81%	245.51%	78.44%	62.13%
	Infrastructure backlog ratio	< 2%	IP&R	13.30%	9.53%	9.42%	9.85%	10.32%	10.83%	10.87%	10.64%	10.28%	10.20%	10.62%	11.12%
	Asset maintenance ratio	> 100%	IP&R	46.36%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%	118.30%

Ratios:

Operating performance ratio = Total continuing operating revenue excluding capital grants and contributions less operating expenses / Total continuing operating revenue excluding capital grants and contributions

Own source operating revenue ratio = Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue1 inclusive of all grants and contributions

Unrestricted current ratio = Current assets less all external restrictions / Current liabilities less specific purpose liabilities

Debt service cover ratio = Operating results before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the Statement of Cash Flows) + borrowing costs (from the Income Statement)

Rates and annual charges outstanding percentage = Rates and annual charges outstanding / Rates and annual charges collectable

Cash expense ratio = (Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financing activities) x 12

Unrestricted cash (effective) = Unrestricted cash less Financial Assistance Grants advance payment less creditors plus government debtors

Internally restricted reserve - waste = Internally restricted waste reserve / Waste Management Levy collected less funds incurred to rehabilitate closed landfill /s (cumulative)

Capital expenditure ratio = Capital expenditure / Depreciation

Building and infrastructure renewals ratio = Asset renewals / Depreciation, amortisation & impairment

Infrastructure backlog ratio = Estimated cost to bring assets to a satisfactory condition / Total Written Down Value of infrastructure, building, other structures & land improvements

Asset maintenance ratio = Actual Asset Maintenance / Required Asset Maintenance

11 APPENDIX

FEDERATION COUNCIL RISK ASSESSMENT RATING OPTIONS 2025/26

Risk	Baseline with intervention scenario	Alternate 2 scenario	Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)	Lock in temporary SRV	69.94% SRV increase	
Financial	Increasing general rates by the rate peg will continue significant budget deficits over the four-year period (average \$6.1m per annum), affecting Council's ability to maintain existing services and fund required asset renewal (capital projects). Will lead to reduced service quality, a need for severe cuts in Council services and a deterioration in the condition of Council roads and infrastructure.	Increasing general rates equivalent to locking in the temporary 19% and 17% increases levied in 2023/24 and 2024/25 will continue significant budget deficits over the four-year period (average \$4.6m per annum), affecting Council's ability to maintain existing services and fund required asset renewal (capital projects). Will lead to reduced service quality, a need for significant cuts in Council services and a deterioration in the condition of Council roads and infrastructure. The shortfall would persist but might be manageable in the short term.	Increasing general rates by 69.94% over two years commencing 1 July 2025 (inclusive of the temporary 19% and 17% increases levied in 2023/24 & 2024/25) will continue moderate budget deficits over the four-year period (average \$1.4m per annum), affecting Council's ability to fund required asset renewal (capital projects). Will lead to a need for minor cuts in Council services and a more moderate deterioration in the condition of Council roads and infrastructure. This would likely resolve financial issues in the short and medium term, pending no significant unexpected events.	
	Four-year cumulative operating deficit: \$24.6 million	Four-year cumulative operating deficit: \$18.5 million	Four-year cumulative operating deficit: \$5.5 million	
	Unrestricted cash exhausted: 2029/30	Unrestricted cash exhausted: 2030/31	Unrestricted cash exhausted: 2033/34	
	Asset renewal funded: 56% of recommended	Asset renewal funded: 66% of recommended	Asset renewal funded: 79% of recommended	
	Likelihood	Likely	Likelihood	Likely
	Consequence	Catastrophic	Consequence	Catastrophic
	Rating	Extreme (24)	Rating	Extreme (24)
			Rating	High (17)

Risk	Baseline with intervention scenario		Alternate 2 scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		Lock in temporary SRV		69.94% SRV increase	
Political and Governance	Future financial crises may lead to non-compliance or breaches of mandatory requirements. Worst case scenario is that an administrator is appointed.		Adequate resources to undertaken legislative requirements will reduce the risk of non-compliances.		Adequate resources to undertaken legislative requirements will reduce the risk of non-compliances.	
	Likelihood	Possible	Likelihood	Possible	Likelihood	Possible
	Consequence	Major	Consequence	Insignificant	Consequence	Insignificant
	Rating	High (18)	Rating	Low (4)	Rating	Low (4)
Contractual and Legal	There may be no immediate legal risk; however, continuing significant budget deficits could result in future compliance issues with associated regulations.		This scenario provides a level of financial stability enabling Council to deliver on its short term contractual and legal obligations.		This scenario provides a level of financial stability enabling Council to deliver on its short to medium term contractual and legal obligations.	
	Likelihood	Likely	Likelihood	Likely	Likelihood	Possible
	Consequence	Minor	Consequence	Insignificant	Consequence	Insignificant
	Rating	Moderate (12)	Rating	Moderate (7)	Rating	Low (4)
Public Liability	Delayed maintenance and renewal of roads and other infrastructure assets increases the risk associated with asset failure, thereby impacting on the safety of the public and staff using Council assets.		Increasing the investment in maintenance and renewal of roads and other infrastructure assets, as well as inspections and risk assessments, reduces the risk associated with asset failure, thereby improving safety for the public and staff using Council assets.		Significantly increasing the investment in maintenance and renewal of roads and other infrastructure assets, as well as inspections and risk assessments, reduces the risk associated with asset failure, thereby improving safety for the public and staff using Council assets.	
	Likelihood	Almost certain	Likelihood	Likely	Likelihood	Likely
	Consequence	Moderate	Consequence	Moderate	Consequence	Minor
	Rating	High (20)	Rating	High (17)	Rating	Moderate (12)

Risk	Baseline with intervention scenario	Alternate 2 scenario	Planned scenario			
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)	Lock in temporary SRV	69.94% SRV increase			
Reputation	<p>To remain solvent Council would need to reduce operating expenditure by approx., \$8m through drastic service level reductions, such as ceasing all non-legislated services. While no real rate increase is politically favourable, the significant level of service reduction required in this scenario would likely be unpalatable to the community, causing public backlash.</p> <p>In addition, without additional funds, basic legislative service delivery is likely to be negatively impacted, with slower response times and reduced quality. This could lead to public dissatisfaction with deteriorating legislated services.</p>	<p>Moderate public backlash could be expected.</p> <p>Whilst at the outset in 2022 there was significant public backlash, extensive community engagement has been undertaken for 75-80% SRV increases. Following engagement by the University of Newcastle this has reduced to a proposed 69.94% SRV increase. This increase includes the temporary 19% and 17% increases levied in 2023/24 and 2024/25. The ratepayer impact in 2025/26 would be an increase on the previous year equivalent to the rate peg (4.8%).</p> <p>This is required to be balanced against Council's performance in maintaining roads and other infrastructure and the level of service reduction required. Engagement through this process has focused on additional SV funds being primarily used for asset maintenance and renewal, and to address Council's financial sustainability.</p> <p>In addition, service quality may continue to degrade if the increase does not sufficiently address rising operational costs.</p>	<p>Significant public backlash is almost certain, potentially leading to protests, political consequences and reputational damage.</p> <p>Whilst at the outset in 2022 there was significant public backlash, extensive community engagement has been undertaken for 75-80% SRV increases. Following engagement by the University of Newcastle in July 2024 this has reduced to a proposed 69.94% SRV increase. This increase includes the temporary 19% and 17% increases levied in 2023/24 and 2024/25. The ratepayer impact in 2025/26 would be an increase of 19% on the previous year and an 11% increase in the following year.</p> <p>This is required to be balanced against Council's performance in maintaining roads and other infrastructure. Engagement through this process has focused on additional SV funds being primarily used for asset maintenance and renewal, and to address Council's financial sustainability.</p> <p>Council would have the funding to maintain services, but at the risk of alienating community members.</p>			
	Likelihood	Likely	Likelihood	Unlikely	Likelihood	Possible
	Consequence	Moderate	Consequence	Moderate	Consequence	Moderate
	Rating	High (17)	Rating	Moderate (11)	Rating	High (15)

Risk	Baseline with intervention scenario		Alternate 2 scenario		Planned scenario	
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)		Lock in temporary SRV		69.94% SRV increase	
Property & Infrastructure	Roads and other infrastructure assets would continue to deteriorate as maintenance and renewal is significantly delayed. Funding would primarily provide for reactive maintenance and renewal program only.		Roads and other infrastructure assets would continue to deteriorate as renewal is delayed. Maintenance programs would be prioritised. Funding would provide for reactive maintenance and limited renewal program.		Roads and other infrastructure assets would continue to deteriorate as maintenance and renewal is delayed. Maintenance programs would be prioritised. High risk asset renewal would also be prioritised. Funding would provide for reactive maintenance and comprehensive renewal program.	
	This would also increase the risk associated with asset failure, including safety of the public and staff using Council assets.		This may contain the risk associated with asset failure, including safety of the public and staff using Council assets.		This is likely to contain the risk associated with asset failure, including safety of the public and staff using Council assets.	
	Deteriorating infrastructure could eventually harm economic growth for local businesses.		Council does not have funds to address the existing backlog of renewal that is required, nor the backlog that will grow as a consequence of delaying renewal.		Council does not have funds to address the existing backlog of renewal that is required, nor the backlog that will grow as a consequence of delaying renewal.	
	Likelihood	Almost certain	Likelihood	Almost certain	Likelihood	Likely
Consequence	Major	Consequence	Moderate	Consequence	Moderate	
Rating	Extreme (23)	Rating	High (20)	Rating	High (17)	
Industrial Relations	Risk of negative impact on staff morale or performance increases. Given the significant level of service reductions required, and therefore the impact on jobs, would require extensive workplace change processes to be followed, as well as union engagement.		Risk of negative impact on staff morale or performance increases. Given the moderate level of service reductions required, and therefore the impact on jobs, would require extensive workplace change processes to be followed, as well as union engagement.		Staff are seeking to improve community outcomes and this scenario would assist them deliver improved results and reduce current job uncertainty. This is most likely to improve staff morale and productivity.	
	Likelihood	Almost certain	Likelihood	Likely	Likelihood	Possible
	Consequence	Major	Consequence	Moderate	Consequence	Minor
	Rating	Extreme (23)	Rating	High (17)	Rating	Moderate (10)

Risk	Baseline with intervention scenario	Alternate 2 scenario		Planned scenario		
	Rate peg increase (no SRV) (Temporary SRV increase removed 1 July 2025 onwards)	Lock in temporary SRV		69.94% SRV increase		
WHS	Risk associated with asset failure and low staff morale results in psychological consequences that may impact judgement and put employee safety at risk. Risk that decisions are made that inadvertently compromise employee safety to achieve results for the community.	Risk associated with asset failure and low staff morale results in psychological consequences that may impact judgement and put employee safety at risk. When psychological safety at work is low and people are uncomfortable raising concerns, the organisation isn't equipped to innovate, implement change or bring forward and address safety concerns.		Staff engaging with the workplace, feeling supported and delivering on a clear community purpose are more likely to feel their work environment is psychologically safe, reducing the workplace WHS risk.		
	Likelihood	Likely	Likelihood	Possible	Likelihood	Possible
	Consequence	Moderate	Consequence	Moderate	Consequence	Minor
	Rating	High (17)	Rating	High (15)	Rating	Moderate (12)
Environment	N/A	N/A		N/A		
WHS	N/A	N/A		N/A		
Professional Indemnity	N/A	N/A		N/A		
Natural Hazards	N/A	N/A		N/A		
Information Technology	N/A	N/A		N/A		

Prepared by	Joanne Shannon	Date	15 November 2024
Position	Deputy General Manager Chief Financial Officer	Qualifications	Certified Practising Accountant Graduate Australian Institute of Company Directors

SUMMARY
RISK RATING

	Baseline with intervention scenario	Alternate 2 scenario	Planned scenario
Risk	Rate peg increase <small>(No SRV, temporary increase removed from 1 July 2025 onwards)</small>	Lock in temporary SV	69.94% SV increase
Financial	Extreme (24)	Extreme (24)	High (17)
Political and Governance	High (18)	Low (4)	Low (4)
Reputation	High (17)	Moderate (11)	High (15)
Contractual and Legal	Moderate (12)	Moderate (7)	Low (4)
Public Liability	High (20)	High (17)	Moderate (12)
Property & Infrastructure	Extreme (23)	High (20)	High (17)
Industrial Relations	Extreme (23)	High (17)	Moderate (10)
WHS	High (17)	High (15)	Moderate (12)
Total Risk Score	154	115	91

CONSEQUENCE

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

CONSEQUENCE

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

CONSEQUENCE

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

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

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

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

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