

## Table 1

Long Term Financial Plan											
INCOME STATEMENT											
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
\$'000's	Actual	Revised Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Income											
Rates & annual charges	33,383	35,664	37,165	38,729	40,360	42,059	43,830	45,675	47,598	49,603	51,691
Rates	25,731	27,552	28,737	29,972	31,261	32,605	34,007	35,470	36,995	38,586	40,245
Waste	7,652	8,112	8,428	8,757	9,099	9,453	9,822	10,205	10,603	11,017	11,446
Statutory Charges	82	185	190	196	202	207	213	220	226	233	239
User charges & fees	923	895	921	948	975	1,003	1,033	1,062	1,093	1,125	1,158
Interest & investment revenue	1,825	1,930	1,556	1,495	1,464	1,489	1,503	1,557	1,427	1,442	1,491
Other revenues	328	13	13	14	14	15	15	15	16	16	17
Grants & contributions for operating purposes	1,500	3,574	3,557	3,660	3,767	3,876	3,988	4,104	4,223	4,345	4,471
TOTAL INCOME	38,041	42,261	43,403	45,042	46,782	48,649	50,582	52,633	54,584	56,764	59,067
Operating Expenditure											
Employee benefits & costs	10,886	13,136	13,549	13,956	14,374	14,806	15,250	15,707	16,178	16,664	17,164
Borrowing costs	167	298	309	369	346	328	310	292	273	254	235
Elected Member Allowances	394	453	511	526	542	557	573	590	607	625	643
Elected Member Expenses	68	91	40	41	42	44	45	46	48	49	50
Materials, contracts and other expenses	23,613	23,514	23,964	24,659	25,474	26,110	26,867	27,646	28,551	29,276	30,022
Depreciation, amortisation & Impairment	11,215	12,000	12,306	12,638	12,952	13,277	13,571	13,841	14,116	14,392	14,680
TOTAL EXPENDITURE	46,343	49,492	50,680	52,189	53,730	55,121	56,616	58,122	59,773	61,259	62,795
BUDGETED OPERATING SURPLUS/(DEFICIT)	(8,302)	(7,231)	(7,276)	(7,147)	(6,949)	(6,473)	(6,035)	(5,489)	(5,190)	(4,496)	(3,728)
Add: Amounts received specifically for new or upgraded assets	8,587	6,531	7,663	3,022	4,630	3,380	3,380	2,380	1,380	1,380	1,380
Add: Physical resources received free of charge (non-cash)	8,668	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Add: Revaluations	(300)	59	59	60	60	61	62	62	63	63	-
Add: Net Sale /(Loss) of Assets	121	120	120	120	120	120	120	120	120	120	-
BUDGET SURPLUS / (DEFICIT)	8,774	2,479	3,566	(945)	862	88	527	73	(627)	68	652
TOTAL COMPREHENSIVE INCOME / (LOSS)	8,774	2,479	3,566	(945)	862	88	527	73	(627)	68	652
Add: Depreciation	11,215	12,000	12,306	12,638	12,952	13,277	13,571	13,841	14,116	14,392	14,680
Add: Other non-cash	1,265	(59)	(59)	(60)	(60)	(61)	(62)	(62)	(63)	(63)	-
Less: Resources free of charge	8,668	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Less: Capital Expenditure	20,365	17,194	15,431	10,807	10,125	9,969	9,575	9,784	9,909	9,909	9,909
Add: Borrowings (Loans advances)	5,000	-	1,000	1,500	-	-	-	-	-	-	-
Less: Loan Repayments	435	504	478	529	264	268	273	278	283	288	294
Add: Transfer from reserves	4,646	6,498	2,216	1,323	50	53	(1,069)	(670)	(115)	(1,079)	(2,129)
Less: Changes in Revaluation surplus		(120)	(120)	(120)	(120)	(120)	(120)	(120)	(120)	(120)	-
Add: loss on Disposal		-									
NET CASH BUDGET SURPLUS/(DEFICIT)	1,432	100	-	-	-	-	-	-	-	-	-

Table 2

Long Term Financial Plan											
STATEMENT OF FINANCIAL POSITION											
		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
		Revised Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Assets											
Current Assets:											
Cash & cash equivalents		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Investments		23,022	25,694	24,626	25,129	25,338	26,673	27,614	28,018	29,384	31,805
Receivables		3,380	3,472	3,603	3,743	3,892	4,047	4,211	4,367	4,541	4,725
TOTAL CURRENT ASSETS		30,402	33,166	32,230	32,872	33,230	34,720	35,824	36,385	37,925	40,530
Non-Current Assets:											
Infrastructure, property, plant & equipment		588,618	588,383	589,551	589,724	589,417	588,421	587,364	586,157	584,674	582,901
Investment property		5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800
TOTAL NON-CURRENT ASSETS		594,418	594,183	595,351	595,524	595,217	594,221	593,164	591,957	590,474	588,701
TOTAL ASSETS		624,820	627,349	627,581	628,396	628,446	628,941	628,988	628,342	628,399	629,231
Liabilities											
Current Liabilities:											
Payables		9,517	9,792	10,076	10,368	10,669	10,978	11,296	11,624	11,961	12,308
Borrowings		478	529	264	268	273	278	283	288	294	299
Provisions		1,370	1,418	1,461	1,504	1,550	1,596	1,644	1,693	1,744	1,796
TOTAL CURRENT LIABILITIES		11,365	11,739	11,800	12,141	12,491	12,852	13,223	13,605	13,999	14,403
Non-Current Liabilities:											
Borrowings		4,867	5,337	6,573	6,305	6,032	5,755	5,472	5,184	4,891	4,592
Provisions		1,944	2,012	2,073	2,135	2,199	2,265	2,333	2,403	2,475	2,549
TOTAL NON-CURRENT LIABILITIES		6,811	7,350	8,646	8,440	8,231	8,020	7,805	7,587	7,365	7,141
TOTAL LIABILITIES		18,176	19,089	20,446	20,581	20,722	20,871	21,028	21,192	21,364	21,544
NET ASSETS		606,644	608,260	607,135	607,816	607,724	608,069	607,960	607,150	607,035	607,687
Equity											
Retained earnings/(accumulated deficit)		222,416	221,822	221,874	222,434	222,515	221,912	221,252	220,447	219,368	217,820
Other Reserves		19,037	21,427	20,429	20,731	20,739	21,868	22,601	22,780	23,926	26,127
Revaluation reserves		365,726	365,726	365,726	365,726	365,726	365,726	365,726	365,726	365,726	365,726
Council equity interest		607,180	608,975	608,030	608,891	608,980	609,506	609,580	608,953	609,020	609,673
TOTAL EQUITY		607,180	608,975	608,030	608,891	608,980	609,506	609,580	608,953	609,020	609,673

Table 3

Long Term Financial Plan											
STATEMENT OF CASH FLOWS											
\$ '000		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
		Revised Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash Flows from Operating Activities											
Receipts:											
Rates & waste charges		36,785	37,063	38,598	40,221	41,910	43,675	45,511	47,442	49,428	51,507
User charges & fees		1,080	1,111	1,144	1,177	1,211	1,246	1,282	1,319	1,358	1,397
Investment & interest revenue received		1,930	1,556	1,495	1,464	1,489	1,503	1,557	1,427	1,442	1,491
Grants & contributions		3,574	3,557	3,660	3,767	3,876	3,988	4,104	4,223	4,345	4,471
Other		13	13	14	14	15	15	15	16	16	17
Payments:											
Employee benefits & costs		(13,024)	(13,433)	(13,853)	(14,268)	(14,696)	(15,137)	(15,591)	(16,059)	(16,541)	(17,037)
Materials, contracts & other expenses		(23,790)	(24,240)	(24,942)	(25,766)	(26,410)	(27,176)	(27,964)	(28,878)	(29,612)	(30,368)
Finance Payments		(298)	(309)	(369)	(346)	(328)	(310)	(292)	(273)	(254)	(235)
NET CASH PROVIDED (OR USED IN) OPERATING ACTIVITIES		6,271	5,319	5,748	6,262	7,065	7,804	8,622	9,217	10,182	11,243
Cash Flows from Investing Activities											
Receipts:											
Sale of investment securities		4,835	1,927	1,067	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment		180	180	180	180	180	180	180	180	180	180
Amounts specifically for new or upgraded assets		6,351	7,483	2,842	4,450	3,200	3,200	2,200	1,200	1,200	1,200
Payments:											
Purchase of investment securities		-	-	-	(503)	(207)	(1,336)	(940)	(406)	(1,365)	(2,421)
Purchase of infrastructure, property, plant & equipment		(17,194)	(15,431)	(10,807)	(10,125)	(9,969)	(9,575)	(9,784)	(9,909)	(9,909)	(9,909)
NET CASH PROVIDED (OR USED IN) INVESTING ACTIVITIES		(5,828)	(5,841)	(6,718)	(5,998)	(6,796)	(7,531)	(8,344)	(8,935)	(9,894)	(10,950)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from borrowings & advances		-	1,000	1,500	-	-	-	-	-	-	-
Payments:											
Repayment of borrowings & advances		(442)	(478)	(529)	(264)	(268)	(273)	(278)	(283)	(288)	(294)
NET CASH PROVIDED (OR USED IN) FINANCING ACTIVITIES		(442)	522	971	(264)	(268)	(273)	(278)	(283)	(288)	(294)
plus: CASH & CASH EQUIVALENTS - beginning of year		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		-	-	-	-	-	-	-	-	-	-
Total Cash at Bank		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
plus: INVESTMENTS ON HAND - beginning of year		27,857	27,622	25,695	24,627	25,130	25,338	26,673	27,614	28,019	29,384
NET INCREASE/(DECREASE) IN INVESTMENTS ON HAND		(4,835)	(1,927)	(1,067)	503	207	1,336	940	406	1,365	2,421
Total Investments on Hand		23,022	25,695	24,627	25,130	25,338	26,673	27,614	28,019	29,384	31,805
TOTAL CASH & CASH EQUIVALENTS & INVESTMENTS - end of year		27,022	29,695	28,627	29,130	29,338	30,673	31,614	32,019	33,384	35,805
NET INCREASE/(DECREASE) IN CASH, CASH EQUIVALENTS & INVESTMENTS		(4,835)	(1,927)	(1,067)	503	207	1,336	940	406	1,365	2,421

Table 4

Long Term Financial Plan											
Financial Ratios											
FINANCIAL RATIOS											
		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-34
		Revised Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Ratio											
This ratio measures Council's ability to contain operating expenditure within operating revenue		11.99%	12.30%	13.01%	13.57%	14.66%	15.51%	16.42%	16.85%	17.88%	18.94%
Benchmark - Greater than 0%	(operating revenue excl. capital grants and contributions - operating expenses) / operating revenue excluding capital grants and contributions										
Cash Expense Cover Ratio											
This ratio indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow		8.72	9.36	8.77	8.65	8.48	8.61	8.62	8.47	8.59	8.97
Benchmark - Greater than 3.0 months	(current year's cash and cash equivalents / (total expenses - depreciation - interest costs) * 12										
Current Ratio											
This ratio represents Council's ability to meet debt payments as they fall due. It should be noted that Council's externally restricted assets will not be available as operating funds and as such can significantly impact Council's ability to meet its liabilities		2.68	2.83	2.73	2.71	2.66	2.70	2.71	2.67	2.71	2.81
Benchmark - Greater than 1.5	current assets / current liabilities										
Own Revenue											
This ratio measures the level of Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. Council's financial flexibility improves the higher the level of its own source revenue		92%	92%	92%	92%	92%	92%	92%	92%	92%	92%
Benchmark - Greater than 60%< 75%											
Own funding / total operating revenue	Total income less Grants/total income										
Debt Service Cover Ratio											
This ratio measures the availability of cash to service debt including interest, principal, and lease payments		6.53	6.37	9.27	10.33	11.87	13.35	15.05	16.39	18.53	20.95
Benchmark - Greater than 2.0	operating result before interest and depreciation (EBITDA) / principal repayments +borrowing interest costs										
Interest Cover Ratio											
This ratio indicates the extent to which Council can service its interest bearing debt and take on additional borrowings. It measures the burden of the current interest expense upon Council's operating cash		17.00	17.26	15.90	18.34	21.73	25.30	29.62	33.68	39.93	47.61
Benchmark - Greater than 4.0	operating result before interest and depreciation (EBITDA) / interest expense										
Asset Sustainability Ratio											
This ratio indicates the extent to which Council is replacing its existing asset base with capital renewals of existing asseets		143%	125%	86%	78%	75%	71%	71%	70%	69%	68%