



# LONG TERM FINANCIAL PLAN

## 2024-34

Date Adopted: 25 June 2024  
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## I. EXECUTIVE SUMMARY

### I.1 Who is Junee Shire

Junee Shire Council is located in southern NSW, 42 kilometres north of Wagga Wagga. The shire is bounded by the Cootamundra- Gundagai in the north and east, Coolamon to the west and the City of Wagga to the south.

The shire's estimated resident population in 2021 is 6,415 people. The population of Junee Shire Council is forecast to reach 7,300 by 2034.

### I.2 The Challenges We Face

The key issues and challenges for Junee Shire Council include:

- Maintaining the Council's quality of services and infrastructure investment within the rate capping framework.
- Providing sufficient funding to renew existing assets to ensure that they continue to meet community needs.
- Delivering new and upgraded community infrastructure (roads, buildings, drains, footpaths etc.) to address the demands of a growing and changing community.
- Continuing to provide an appropriate range and level of services to the community.
- Managing within a narrow revenue base with limited growth opportunities.
- Managing ongoing cost-shifting from other levels of government, dealing with changes to legislative requirements and the expanding expectations of Local Government.
- Managing and responding to the ongoing environmental standards and their impact on Council's services and infrastructure and the community.

### I.3 What We Know

All Councils must complete a Long-Term Financial Plan (LTFP) as part of the Resourcing Strategy that supports their Delivery Program. As part of preparing its LTFP, Council has determined where it sits – and there are some challenges ahead.

With the SRV now in place Council is collecting enough money each year to adequately cover the increasing cost of normal operations and maintain the community infrastructure. It can and will make modest productivity gains each year, where they are possible. Council does not intend to provide new services or uplift current service levels, which are already at a high level.

In accounting terms, Council aims for small operating surpluses, meaning that enough funding is collected to fund routine operations and the renewal of assets. This includes collecting sufficient revenue to cover the depreciation cost and an accounting calculation that measures the value of the community's assets consumed or used during any given year. The funds collected for depreciation enable asset renewal expenditure to be funded, thereby ensuring the community's assets are renewed over time and are not subjected to adverse deterioration.

In 2022/23, Council made a net operating surplus of \$2.1 million when capital revenues are excluded. The net operating result was generated by abnormal circumstances, being an advanced payment of the emergency assistance grants which would have otherwise been received in 2023/24. In 2023/24 Council is projecting a small surplus. From 2024/25 modest operating surpluses are projected.

The SRV of 17.5% in 2024 and 12.5% in 2025 (both inclusive of the rate cap ) was approved in March 2023. This has enabled council to continue to maintain service levels and fund a reasonable capital works program while still being financially stable.

Council is in a better financial position than previous years with manageable debt and projected cash reserves of \$8.25 million as of 30 June 2024 at the consolidated fund level and \$7.13 million for the general fund, much of which is restricted for spending on roads for which grants have been received in advance. The average condition of most of the Council's assets is satisfactory, but a significant amount of assets need upgrading over time.

The LTFP is premised on Council having its current assets fit for purpose and for Council to be in a position to deliver services to the current expected standard. Assets are critical in the delivery of Council services. If not maintained, this can often lead to deterioration of asset condition and the intensification of complaints from users.

For this reason, an asset renewal program has been developed to mitigate any significant deterioration of the Council's current asset base. The program has been structured to ensure all classes of assets have funds allocated to deal with the timely renewal of non-current assets. The total infrastructure capital program from 2024 to 2034 is \$53.8 million, along with an asset maintenance program that maintains assets in a fit for purpose condition.

Under this LTFP, Council will experience modest operating surpluses in each year of the plan through to 2034.

In summary:

The LTFP

- Broadly models the continuation of the Council's services as currently provided.
- Funds asset renewals per the 10-year Capital Works Program.
- Allows for the second year of the SRV 12.5%(incl the rate cap) in 2024/25.
- Shows that Council is financially viable and will build up a modest cash reserve after ten years.
- Allows for some new property development in 2026/27 and subsequent sales.
- Allows for the implementation of renewable energy projects in the Renewable Energy Action Plan.
- Allows for an additional \$250,000 for building renewal funded from the SRV in an effort to improve the overall condition of Council's buildings.
- Allows for the funding of new Plant purchases through a comprehensive plant reserve.

## 2. INTRODUCTION

The NSW Government requires Councils to have:

- A Community Strategic Plan (of at least ten years)
- A Delivery Program (four years)
- An Operational Plan (one year)
- A Resourcing Strategy containing:
  - Long-Term Financial Plan
  - Workforce Management Plan
  - Strategic Asset Management Plan.

Councils must prepare a Resourcing Strategy for at least ten years to identify their resources to implement the Community Strategic Plan. An essential element of the Resourcing Strategy is that it must include provisions for long-term financial planning.

The LTFP must be for a minimum of ten years and include the following:

- The planning assumptions used to develop the plan
- Projected income and expenditure, balance sheet and cash flow statement
- Sensitivity analysis and testing
- The ability to Financially model for different scenarios
- Methods of monitoring financial performance.

The LTFP forecasts must be updated annually, together with the preparation of the Operational Plan. On adopting a new Delivery Program every four years, a detailed review of the LTFP should be undertaken.

It is a requirement that Council write a new LTFP every four years and up-date its current document each year. It should be noted that this LTFP is a re-calibration of the LTFP adopted in 2022. Council will write a new LTFP next year after the new council is elected.

### 2.1 Our Future 2035

*Making Tracks 2035* is the community's strategic plan outlining aspirations and priorities for at least ten years.

Development of the plan commenced in 2016, with an extensive community engagement program that was completed in May 2017. The elected Council considered the feedback in determining the final plan in June 2017. The plan was reviewed and readopted in 2022.

Four recurring themes arose, which inform the four vision areas of *Making Tracks 2035*. They are:

- Liveable
- Prosperous
- Sustainable
- Collaborative

All Council's activities are aligned with these four broad themes and seek to achieve *Making Tracks 2035*. Council's Delivery Program incorporates the vision objectives and activities to provide the programs, services and projects that ensure our residents enjoy where they live and work.

While the Community Strategic Plan reflects the community's aspirations, the Delivery Plan narrows the Council's focus on what is affordable or it can directly influence or control during its term.

## 2.2 Purpose of the Long-Term Financial Plan

The LTFP acts as a tool for stakeholders (Council and the community) to decide what resources Council needs to apply to deliver on the outcomes contained in the Community Strategic Plan – *Making Tracks 2035* through its Delivery Program. The LTFP seeks to answer the following questions:

- Can we survive the financial pressures of the future?
- What are the opportunities for future income and economic growth?
- Can we afford what the community wants?
- How can we go about achieving these outcomes?

In particular, this plan will model the financial implications of the *Making Tracks – 2035* strategies and maintain existing facilities and infrastructure based on a range of assumptions and within financial and other known constraints.

## 2.3 Long-Term Financial Plan

Council has a long-term financial forecasting model developed by LG Solutions, local government financial software specialists. This provides a ten-year budgetary projection (from a profit and loss cash flow and balance sheet perspective). The model was used to prepare this LTFP and will be reviewed annually.

The model has now been updated to include the latest results and budget information. It has also been informed by updated asset management planning documents, a Workforce Management Plan, and a range of assumptions based on the best available data to guide forward projections. This forms the basis for the ten-year forecast presented in this LTFP.

This LTFP is being prepared to support the Delivery Program and Operational Plan.

# 3. LONG TERM FINANCIAL SUSTAINABILITY

## 3.1 How do we define long term financial sustainability?

A financially sustainable Council can fund ongoing service delivery and renew and replace assets without imposing excessive debt. This definition has been translated into four fundamental financial sustainability principles:

- The Council must achieve a fully funded operating position reflecting that it collects enough revenue to fund operational expenditure, debt repayment, and depreciation. This does not necessarily mean that Council needs to have an operating surplus every year, but it does mean that Council makes operating surpluses over the longer term.
- 
- The Council must maintain sufficient cash reserves to meet its short-term working capital requirements.
- 
- The Council must have a **fully funded capital program**, where the funding source is identified and secured for both capital renewal and new capital works.
- The Council must **maintain its asset base** by renewing identified ageing infrastructure and ensuring cash reserves are set asides for those works yet to be determined.

### 3.2 How financially sustainable is Council currently?

The most recent Audited Consolidated Financial Statements, as of 30 June 2023, resulted in a \$2.1 million operating surplus (excluding income for capital purposes).

They also show that Council had \$6.7 million in cash and owed \$8.4 million in borrowings and lease liabilities as at the 30 June 2023.

The following performance indicators measure Council's broader financial performance and position. They confirm that Council has adequate resources to fund assets and to meet these target ratios.

The indicators measure both recurrent operations and capital sustainability. These same indicators have been used to review Council's LTFP forecasts to assess the organisation's long-term financial health and its capacity to fund any proposed delivery program.

Table 1: 2022/23 Financial Performance Ratios

	CALCULATION	WHAT IS BEING MEASURED?	SUSTAINABLE TARGET	2022/23 RATIOS
<b>Operating Performance Ratio</b>	Total operating result excluding revenue for capital purposes divided by total operating revenue excluding revenue for capital purposes.	Is the Council sustainable in terms of its operating result?	Greater than zero	11%
<b>Own Source Operating Revenue</b>	Total operating revenue excluding all grants and contributions divided by total operational expenditure	Council's ability to fund its short-term expenditure needs.	Over 60% Sustainable Less than 60% overly reliant on grants and contributions	47.3%
<b>Unrestricted Current Ratio</b>	Current assets less external restrictions divided by current liabilities	Does the Council have enough unrestricted cash to meet its short-term debt servicing needs?	>1.5	2.9x
<b>Cash Expense Cover Ratio</b>	Current years cash and cash equivalents plus term deposits divided by monthly payments from cash flow operating and financing activities	How many months could the Council fund its existing cash and deposits?	>3 months	9.4 months
<b>Debt Service Cover Ratio</b>		Can the Council cover its debt repayments from cash generated from operations?	>2	6.09x



	CALCULATION	WHAT IS BEING MEASURED?	SUSTAINABLE TARGET	2022/23 RATIOS
<b>Asset renewal ratio (buildings and infrastructure)</b>	Asset renewal expenditure divided by depreciation	Monitors the rate at which the Council is renewing its assets relative to its use of the assets.	Benchmark >100%	45%
<b>Infrastructure Backlog Ratio</b>	Estimated cost to bring assets to satisfactory condition divided by net carrying amount of infrastructure assets	Measures ratio of renewal backlog against the net carrying value of assets - reflects the success of strategies to invest in asset renewals.	Benchmark <2%	3.63%
<b>Asset Maintenance Ratio</b>	Actual maintenance costs divided by required maintenance costs	Measures the level of maintenance costs required to maintain current assets.	Benchmark >100%	142%

## 4. FINANCIAL MANAGEMENT IN COUNCIL

### 4.1 Regulatory Environment

Council operates in a highly regulated environment driven by legislation and state strategies such as:

- Local Government Act 1993
  - The Act defines the scope and boundaries of the Council's role and the way it must conduct its business; and
  - NSW State Plan. The State Plan: A New direction for NSW defines the overarching goals and outcomes that the NSW Government has set for this state and shapes public policy.
  - The NSW Local Government State Award.

### 4.2 Financial Environment - Rate Pegging

The Council's ability to align rating revenues with the increased cost of providing local government services has been restrained by rate pegging, a legislative instrument whereby IPART NSW sets the maximum increase in rating revenues.

### 4.3 Financial Environment – The State of the Council's Finances

While the Council faces challenges generating sufficient revenue to balance the budget, it is reasonably financially sound at the Consolidated Fund level and individual fund level. When looking at the General Fund in isolation, by 2029 the cash balance falls to \$1.5 million and gradually improves in subsequent years. This is a tight but manageable situation.

As of 30 June 2023, Council had external debt of \$8.4 million and cash reserves of \$6.7 million. The total carrying value of infrastructure and land assets was \$191.7 million, while the total liabilities were \$14.8 million.

Three of the critical financial ratios outlined in table 1 above are not within industry benchmarks, while Council does meet the benchmarks in the other five.

It is virtually impossible for a small council like Junee to meet the Own Source Operating Revenue Ratio and the 2023 figure for the Asset Renewal Ratio is an aberration. It should be considered over several years. In other years council has exceeded ratio.

Council has a sound base and the ability to borrow. Loans are planned for this DPOP to fund infrastructure and property development; these are addressed in the Borrowings section of this plan. The fundamental issue faced by Junee and other NSW Councils is the restriction on the rate at which revenue can be increased. While Council can borrow to fund new works and renewals, it has limited capacity to increase revenues to service the additional debt.

Council also faces a fundamental imbalance between its annual operating revenues and the annual operating costs, including depreciation, which are growing at a faster rate than revenues.

#### 4.4 Financial Environment - Balancing the Budget

Council's budget continues to face significant pressures, including:

- An increasing burden as a result of cost-shifting from other levels of government.
- Additional costs of construction, particularly the cost of engaging contractors.
- Increasing costs to procure goods and services have been consistently higher than rate pegging increases as determined by IPART.
- The increased cost of fuel and fuel-based product costs.
- Increased reporting and compliance burdens.
- Greater competition when applying for external funding and specific grants which are more often competitive in nature rather than as of right.
- Recurrent Financial Assistance Grants not keeping pace with inflation

The above factors mean that, as with many Councils in NSW, Junee Shire is faced with an income gap, with costs increasing at a greater rate than revenues and a minimal cash buffer to absorb it. This income gap in the past has been addressed through productivity gains and efficiency savings. Council also actively pursues grants, works collaboratively with neighbouring Councils and carefully manages its income and expenditure through sound financial reporting systems and regular budgetary monitoring.

Council has worked hard to absorb as much as it can and aims to achieve a balanced budget each year without affecting service levels. Council will face increasing pressure over time as its cash dips to \$2.6 million in 2028-29 at a consolidated fund level and \$1.5 million in the general fund. This is quite low when you think that council spends about \$19 to \$20 million per year (including capital works).

#### 4.5 Financial Management Principles

In preparing the 2024-34 LTFP, the following underpinning principles have been used:

- Council will endeavour to maintain its existing service levels to residents.
- Continually look for ways to structurally realign resources and increase income opportunities without changes to service standards.
- Services and infrastructure in any new areas will be provided when needed.
- Council will continue to improve its capacity to fund its recurrent operations and renew critical infrastructure through sustainable financial decision-making.
- Council will manage the existing financial constraints as much as possible.

Council's LTFP is guided by many policies and strategies outlined below in conjunction with these principles.

#### 4.6 Rating Income Strategy

Rating income is generated by a levy on properties within the Council area to provide local government services. Council periodically reviews its rating structure to ensure it is fair and equitable. Each rating category and property will contribute to the rate levy according to the demands placed on Council's limited resources. Council's rates comprise:

- Ordinary Farmland rate
- Ordinary Residential Town rate
- Ordinary Residential Rural & Village rate
- Ordinary Business Town rate
- Ordinary Business rate.
- Stormwater Management Service Charge for residential \$25 and business per square meter.

The rates for 2024/25 will increase by 12.5% which includes the second part of the SRV. Thereafter rates are assumed to increase by 2.5%. The rates for 2024-25 are shown in the table below:

Table 2: Rates 2024-25

Rating Structure 2024/25 - 1 July 2022 Base Date Land Values													
Rate Increase 12.5%													
Rate / Charge	Rate Code	No. of Assess.	Land Value	Notional Income 2023/24	Yield Required 2024/25	Base Rate %	Base Rate \$	Ad Valorem Rate (c in the \$)	Ad Valorem Rate	Base Income	Ad Valorem Income Calculated	Ad Valorem Income Required	Total Income
Farmland	1/3	627	2,298,061,250	2,479,361.00	2,789,281.13	10.07%	448.00	0.109152	0.00109152	280,896	2,508,385	2,508,385	2,789,281
Residential - Town	1/5	1,695	179,012,485	1,846,216.00	2,076,993.00	36.56%	448.00	0.736056	0.00736056	759,360	1,317,632	1,317,633	2,076,992
Residential - Rural & Village	1/1	519	83,563,070	449,903.00	506,140.88	45.94%	448.00	0.327452	0.00327452	232,512	273,629	273,629	506,141
Business - Town	1/4	120	13,025,035	382,465.00	430,273.13	12.49%	448.00	2.890688	0.02890688	53,760	376,513	376,513	430,273
Business	1/10	60	4,861,770	76,542.00	86,109.75	31.22%	448.00	1.218275	0.01218275	26,880	59,230	59,230	86,110
<b>Total</b>		<b>3,021</b>	<b>2,578,523,610.00</b>	<b>5,234,487.00</b>	<b>5,888,797.88</b>					<b>1,353,408</b>	<b>4,535,389</b>	<b>4,535,390</b>	<b>5,888,797</b>

#### 4.7 Domestic Waste Management Charges

In addition, Council charges a Domestic Waste Management (DMW) Charge to owners of rateable properties in the town and village areas. This covers the cost of general garbage, recycling, green waste and household clean-up and includes administration, service provision, state government charges and tipping fees. It also provides transfer services in rural areas.

The Domestic Waste and Recycling Charges will increase by 4% in this LTFP. \$1.13 million is collected from these charges.

#### 4.8 Sewer

Council provides a reticulated sewerage service to the town of Junee. In 2020 completed a new state of the art sewerage treatment plant at the cost of \$9 million. The plant provides for 30 years of growth.

Council has allowed for a 4% increase per annum in annual sewer charges.

Due to the new plant's high value, the amount of depreciation charged is high at about \$250,000 to \$260,000 per annum. This, along with interest expenses of \$110,000, means that the Sewerage Fund operating statement shows a very small surplus of \$46,000 in 2025, gradually increasing each year.

Although it is making only small surpluses, the sewer fund generates sufficient cash due to lower capital spending when compared to depreciation expense. So, the sewer fund will continue to be in a strong cash position throughout the term of the LTFP.

#### 4.9 Investment Principles

Council has an Investment Policy that reinforces its ongoing commitment to maintaining a conservative risk/return portfolio, an essential component of its prudent financial management practices. The overall objectives of the policy are to ensure that Council invests its funds:

- Per the requirements of the Local Government Act (1993) and the Council's investment policy
- In a manner that seeks to ensure the security of the Council's cash and investment portfolio,
- That achieve appropriate earnings, and
- Ensures there is sufficient liquidity to meet Council's business objectives.

The policy outlines:

- How Council may invest funds.
- The institutions and products which Council can invest in.
- The reporting requirements, including benchmarking, of the Council's investment portfolio.

Interest on investments is received on three types of funding:

- General Fund revenues raised throughout the year from all sources of income, excluding reserves and developer contributions.
- Reserves held until expended.
- Developer contributions held until expended.

In recent years the general fund has earned considerable interest from grants paid in advance, to the extent that council expects to earn about \$500,000 in interest during 2023/24. This is not expected to continue during the life of this LTFP. Consequently interest revenue has been reduced in the LTFP to between \$200,000 to \$300,000 per annum.

Council has control over the interest on General Fund revenues and reserves. The interest Council makes on General Fund revenue is untied and forms part of the Council's consolidated revenue for distribution across services that restricted funds do not fund.

After years of low inflation and low-interest rates, the economy has entered a higher inflationary environment with higher interest rates. This has led to higher returns for Council from its investments. In future years council is expecting to receive lower investment reserves due to an easing of interest rates and lower available funds.

#### 4.10 Loan Borrowings

Council uses debt (borrowings) to fund the cost of significant new community assets and smooth the expenditure of substantial asset renewals. However, any minor asset acquisitions and the required level of asset renewals (guided by the level of the annual depreciation charge) should be funded out of operating revenues.

On 30 June 2023 Council had loans of \$8.4 million. \$5,8 million of these were in General, and \$2.6 million were in the Sewer Fund. It pays up to \$1.1 million per year to service these loans and lease liabilities.

There are three loans proposed in this LTFP, they are:

The first loan is for \$650,000 for the construction of the executive home in 2024/25.

The second loan is for \$303,000 for the balance of the settlement of a property in July 2024 planned to facilitate an improved intersection at Ducker and Kemp Streets with the planned reconstruction of the Kemp Street bridge which is a sub-set of the Inland Rail project

The third loan amounts to \$1.125 million in 2026/27 for the development of residential land in Boundary Street Junee. This will be re-paid in future years correlating to when the newly sub-divided properties are sold.

The opening balance of borrowings at 1 July 2024 will be about \$8.4 million. This is expected to reduce to \$2.6 million by 30 June 2034 (\$840,000 in general fund and \$1.76 million in sewer).

#### 4.11 Cash Reserves and Restrictions

Council has several cash reserves that are either a legislative requirement (externally restricted) or were made through a Council decision (internally restricted).

Establishing cash reserves is a financial management strategy to provide funds for future expenditures that could not otherwise be financed during a single year without material impact.

Council has a long-term goal of having about \$5 million in cash and about \$500,000 in unrestricted cash. It also has a goal of maintaining an adequate Employee Leave entitlement reserve of at least \$500,000 and a plant reserve from which new plant would be funded. This will vary depending on plant purchases but would normally be around \$400,000 to \$600,000.

The balance of cash reserves as of 30 June 2023 was \$12.75 million comprising:

- Externally restricted reserves \$7.398 million
- Internally restricted reserves \$5.299million
- Unrestricted cash \$0.048 million

These figures are projected to fall significantly in 2023/24 so that total cash will be about \$8.3 million.

The table shown below outlines the various reserves Council has established, the funds available in each, and the purpose of the reserve. Externally restricted reserves can only be used for the purpose they were collected.

Table 3: External Restrictions as of 30 June 2023

RESERVE	BALANCE 30/06/2023	PURPOSE OF RESERVE
<b>Externally restricted reserves</b>		
Sewer Fund	\$1,384	Cashflow for providing the assets and service.
Unexpended grant funding	\$5,192	This holds the balance of grants received for specific purposes yet to be spent. These funds can only be used for the purpose they were granted to Council.
Community Transport	\$87	Money to cover the lease liabilities of Community Transport vehicles.
Stormwater Management	\$74	This reserve holds the balance of the Stormwater Management Charges that have not yet been spent.
Employee Leave Entitlements Sewer & Waste	\$137	Sewer & DWM leave entitlements not yet taken
Domestic Waste Management	\$146	Cashflow for providing the DWM service
Developer Contributions	\$378	Levies on Developers under S7.12 Plan
<b>Total external reserves</b>	<b>\$7,398</b>	

Table 4: Internal Restrictions as of 30 June 2023

RESERVE	BALANCE 30/06/2023	PURPOSE OF THE RESERVE
<b>Internally restricted reserves</b>		
Employees leave entitlement	\$550	Leave entitlements accrued by staff but not yet taken.
Financial Assistance Grant	\$3,695	Financial Assistance Grant paid in advance
Bethungra Dam	\$61	Proceeds from lease to be spent on the reserve
Asset Management	\$521	Plant, Vehicle replacement and Gen Fund Works
Specific purpose grants – co-contribution	\$377	Money set aside for Council's contribution to particular grant funded projects.
June Caravan Park, Burns Park and Laurie Daley Oval	\$49	Proceeds from the lease to be spent on the caravan park.
Bonds, Deposits & Other	\$46	Gravel pit rehab & Bonds and Deposits held on behalf of other organisations.
<b>Total internal reserves</b>	<b>\$5,299</b>	

Council's reserves are considered as funding sources in the budget process.

#### 4.12 Developer Contributions

The Environmental Planning and Assessment Act (1979) enables Council to levy contributions for public amenities and services required due to development. In 2021 Council adopted a new Sect 7.12 Developer Contributions Plan. From 2021/22 Council commenced putting these contributions through a reserve rather than spending them directly.

The levy has been set at 1% on developments over \$100,000. The amount collected varies wildly but averages about \$150,000 per annum, which is what has been allowed for on a per annum basis in this LTFP.

#### 4.13 Discretionary and Regulatory Fees and Charges

The Council can raise revenues by adopting a fee or charge for services or facilities. Fees and charges are reviewed annually in conjunction with preparing the yearly budget.

The fees and charges which Council can charge can be split into two categories:

1. Regulatory fees - these fees are generally determined by state government legislation and primarily relate to building, development or compliance activities. Council has no control over the calculation or annual increases of these fees and charges.
2. Discretionary fees - The Council can determine the charge or fee for discretionary works or services such as community facilities and community services.

This LTFP has allowed for increases of 4% in 2024/25 in most cases and 2% thereafter. There are exceptions. For example cemetery fees have been increased 7% in an effort to recover costs and waste transfer fees for items such as tyres and mattresses have been increased to amounts similar to what is charged at neighbouring waste transfer stations.

#### 4.14 Asset Disposal and Investment Strategy

The majority of the Council's property assets deliver on services such as:

- Transport infrastructure
- Environmental services, such as stormwater management
- Community facilities
- Operational assets, including administration buildings.

The asset sales comprise the sale of land form property development and the sale of plant and equipment traded in on replacement.

#### 4.15 Asset Management

##### 4.15.1 Junee Shire Council Asset Management Strategy

Junee Shire Council is the custodian of assets with a replacement value of \$282 million and a depreciated value of approximately \$192 million as of 30 June 2023.

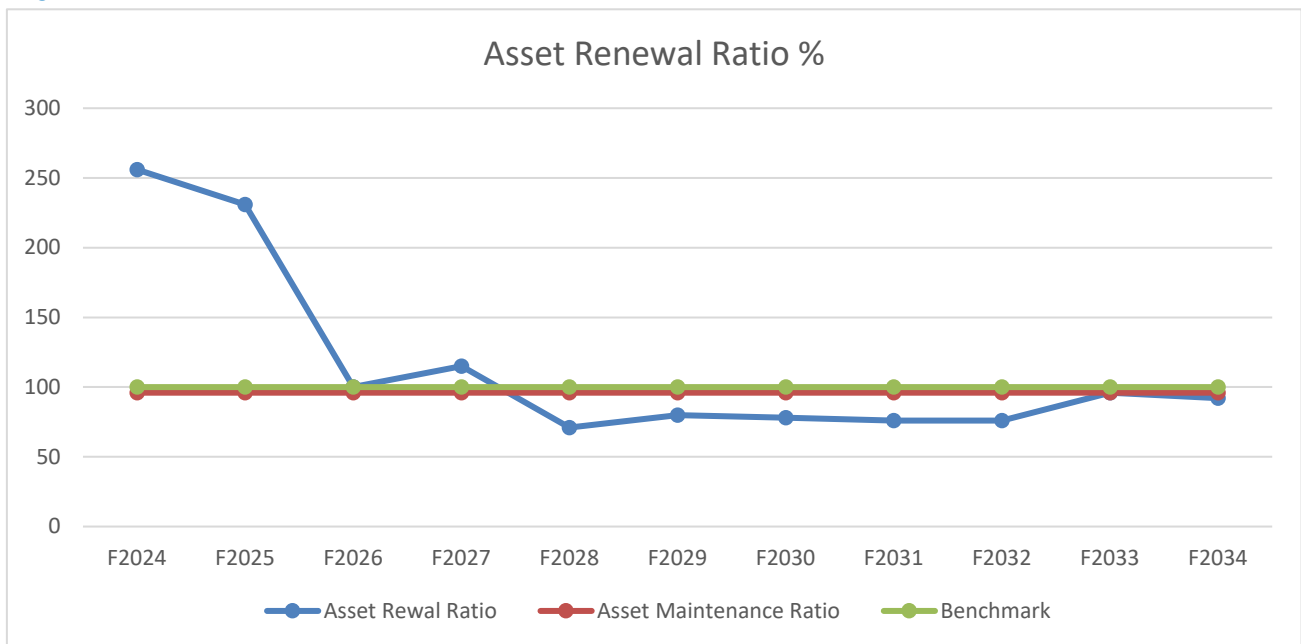
The six infrastructure asset classes included in the Asset Management Strategy and their values are detailed in the following table.

Table 5: Assets

ASSET CLASS	REPLACEMENT VALUE	DEPRECIATION	NETT CARRYING AMOUNT
Roads and Bridges	\$94,800,000	\$43,700,000	\$51,100,000
Sewerage	\$30,875,000	\$8,499,000	\$22,376,000
Footpaths	\$3,729,000	\$1,261,000	\$2,468,000
Buildings	\$32,598,000	\$20,109,000	\$12,489,000
Stormwater	\$19,866,000	\$8,536,000	\$11,330,000
Bulk Earthworks	\$72,518,000	\$0	\$72,518,000
<b>Total</b>	<b>\$254,386,000</b>	<b>\$82,105,000</b>	<b>\$172,281,000</b>

The following two graph shows Council's Asset Renewal Ratio and Maintenance ratio, two critical asset performance ratios.

Figure 1: Asset renewal ratio



The Asset Renewal ratio is a crucial indicator of financial sustainability. It indicates whether a Council is spending enough on asset renewals to maintain its assets in their current condition. The target ratio is 100%, and 90% to 110% is considered acceptable. One can see that spending in the early years is high due to the large amount of grants for roads that have been received. The ratio in later years does not meet the benchmark of 100%.

*Asset maintenance ratio*

The above graph also shows the asset maintenance ratio, the benchmark for which is also 100%. Council will be spending close to 100% of required maintenance over the life of this plan. This has been helped by the increase in road maintenance expenditure due to the additional funding from the SRV.



## 4.16 Workforce Plan

Council has developed a new Workforce Plan that that will be adopted as part of the Resourcing Strategy for the 2024-2028 DPOP. The plan highlights that Council is also faced with the challenge of retaining and attracting skilled staff in competitive market.

## 4.17 Long-Term Financial Plan assumptions

The LTFP requires Council to identify all material items of revenue and expenditure and determine the external and internal influences that could significantly impact Council's finances.

The following underpinning principles have been adopted in preparing the LTFP. There will also be further analysis during the exhibition period of the draft LTFP that will consider the impact of the higher inflationary environment being experienced.

### 4.17.1 Inflation

Table 6: Inflation

YEAR	2023-24	2024-25	2025-26 ONWARDS
Estimated CPI	2.2%	2.3%	2.3%-2.5%

While Council will have a growing population and a resulting increase in the number of dwellings, the amount of revenue available to fund services will not increase at the same rate as the population growth but is instead driven by the increase in the number of dwellings. The projected additional revenue from rates growth from 2026 is 2.5% per annum and will be needed to fund existing services.

### 4.17.2 Interest rate movements

Council has used 2.5% as the investment interest rate over this LTFP.

### 4.17.3 Revenue and expenditure assumptions

The following tables outline Council's planning assumptions by revenue and expenditure types. Included is a brief description of how the Council has determined this assumption and the external influences that impact the assumption.

**Note:** The assumptions included in the following tables could have a material impact on Council finances.

Table 7: Rates budget assumptions

RATES BUDGET ASSUMPTIONS	FACTOR 2024-25	FACTOR 2025-26 TO 2033-34
Minister's allowable increase	12.5%	2.5%

Table 8: Key revenue and expenditure assumptions

REVENUE BUDGET ASSUMPTIONS ALL SCENARIOS	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30 ONWARDS
<b>Annual charges</b>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<b>Fees and charges</b>	4.0%	2.3%	2.3%	2.3%	2.3%	2.3%
<b>Other revenues</b>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
<b>Capital revenues</b>	As per grants available	As per grants available	As per grants available	As per grants available	As per grants available	As per grants available

Table 9: Expenditure budget assumptions all scenarios

EXPENDITURE BUDGET ASSUMPTIONS ALL SCENARIOS	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30 ONWARDS
<b>Employee benefits and on costs</b>	3.5%+\$1000	3.0%+1000	2.5%	2.5%	2.5%	2.5%
<b>Materials and contracts</b>	2.5%	2.5%	2.5%	2.5%	2.2%	2.2%
<b>Other expenditure</b>	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Depreciation</b>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

## 5. Financial Sustainability and the LTFP

### 5.1 Introduction

Being mindful of the economic environment challenges identified in section 4, this LTFP aims to balance the budget with an operating surplus over the longer term. Even though the Council has made some significant savings, these have been offset by partially offset inflationary cost increases and additional compliance requirements and cost-shifting.

The LTFP is based on to meeting the community's high service level expectations and providing necessary infrastructure through the 10-year capital works program. This document retains the underlying strategy relating to asset sustainability, ensuring the appropriate spending on infrastructure maintenance and renewal is made.

The Capital Works Program is comprehensive and is largely funded by grants in the initial two years and then mostly by council funds. An additional \$250,000/yr included for asset renewals as a result of the successful SRV application.

With the introduction of the SRV, the financial outcome result is operating surpluses for all forecast years except, totalling \$9.6 million (excluding capital grants). These outcomes enable Council to achieve economic sustainability.

## 5.2 Components included in the LTFP

All of the elements of the LTFP are:

- Adoption of SRV for rating income purposes of 12.5% (inc. the rate cap) in 2024/25.
- Rate peg growth has been forecast at 2.5% per annum.
- The requirement for planning for financial sustainability is achieved.
- Initiatives expenses (budgeted savings) have been implemented, offset by increased compliance costs and decreased revenues from Council contract with Transport for NSW for road maintenance.
- Three additional roadworks staff have been allowed for in the first two years of the LTFP to cope with the large amount of grant funded projects.
- Additional capital expenditure of \$250,000 per year for asset renewals over the term of the LTFP.
- The known resource requirements of the Workforce Management Plan are included in LTFP.
- The maintenance, rehabilitation and new capital expenditure program are based on the requirements in the Asset Management Strategy.
- There are several new borrowings.
- Only known capital grants have been allowed for in future years.

## 5.3 Sustainability assessment

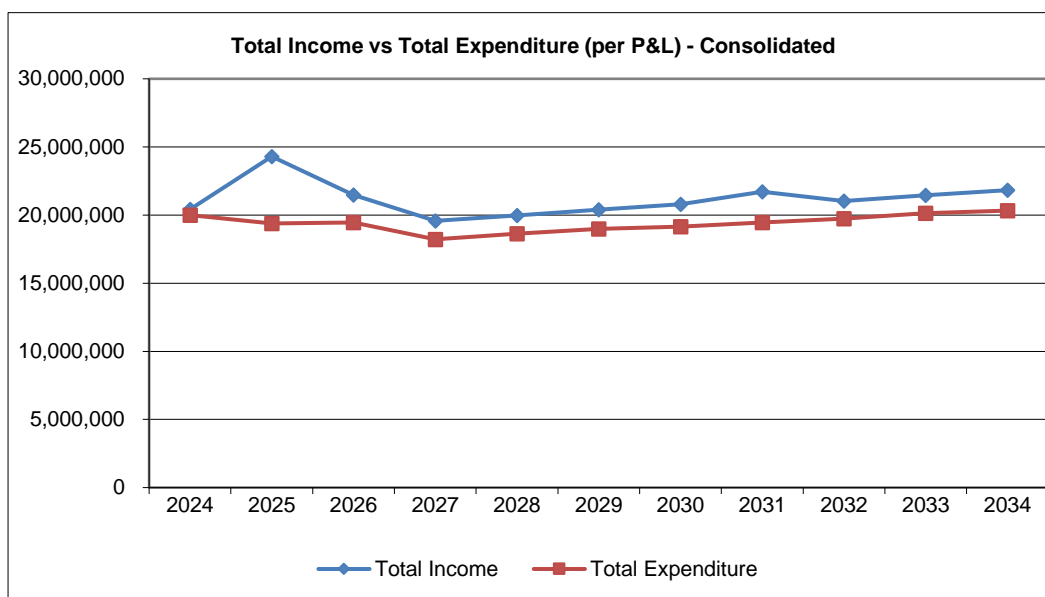
As mentioned in section 3.1 above, four economic sustainability principles have been used when considering this plan. The principles are: Have a Fully Funded Operating Position, Maintain Adequate Cash Reserves, Have a Fully Funded Capital Works Program, Maintain its Asset Base.

### 5.3.1 First Principle: Fully Funded Operating Position

The Council must achieve a **fully funded operating position** reflecting that Council collects enough revenue to fund operational expenditure and depreciation.

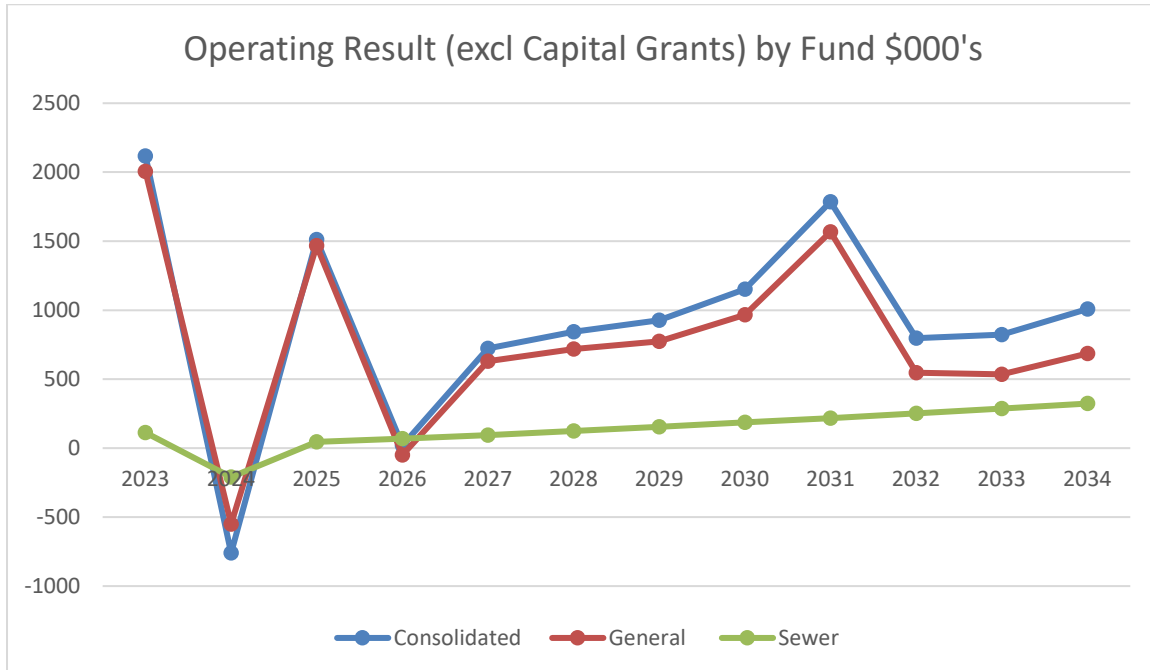
Council's operating position is primarily in surplus and improves marginally throughout the LTFP.

Figure 2: Consolidated Fund Total Income compared to Expenditure including depreciation.



The LTFP projects total operating surpluses of \$7.8 million (excluding capital grants) over the ten years. Surpluses are projected in every year except for 2025/26 where a very small deficit is projected. This is primarily due to lower revenue from RMS roadworks during that year.

Figure 3: Operating Result by Fund

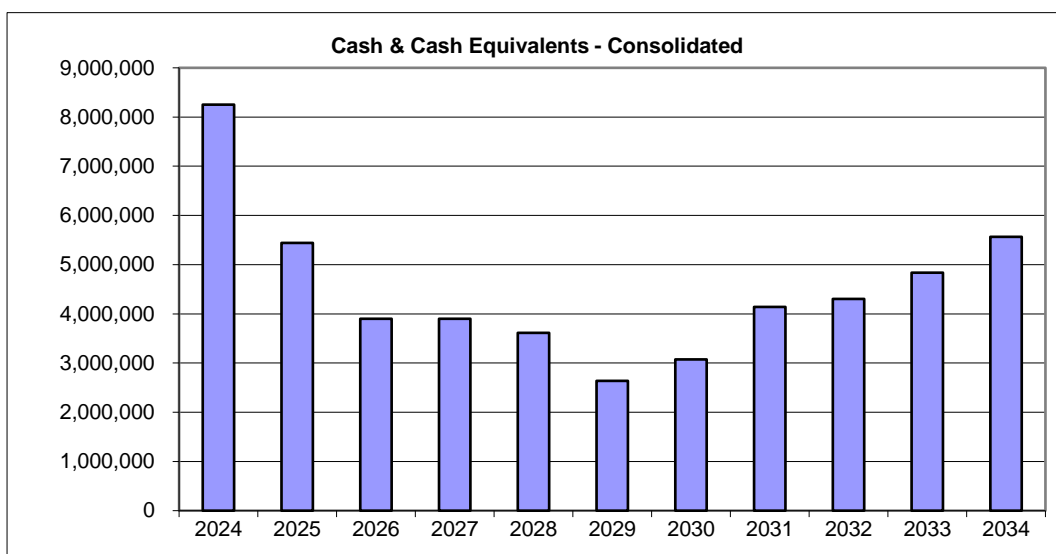


5.3.2 Second Principle: Maintenance of adequate cash reserves:

The Council must **maintain sufficient cash reserves** to meet its short-term working capital requirements.

The implementation of the SRV has allowed the Council to improve its cash reserves.

Figure 4: Consolidated Fund Cash balances



Cash balances decrease as pre-paid grants are spent and then improves over the longer term. It is Council's goal to have a consistent balance of about \$5 million over the long term.

### 5.3.3 Third Principle: Fully funded Capital Works Program:

The Council must have a **fully funded capital program**, where the funding source is identified and secured for both capital renewal and new capital works.

Council does have a fully funded capital works program with all funding sources identified. Importantly council is not funding its asset renewals from debt.

Capital works in the first year are extremely high at \$11.97 million, due to a large amount of grant funding. In subsequent years spending varies between \$4.0 million and \$5.8 million.

### 5.3.4 Fourth Principle: Maintain its Asset Base:

The Council should **maintain its asset base** by renewing identified ageing infrastructure and ensuring cash reserves are set aside for those works yet to be determined.

Cash reserves will be utilised as required to fund renewal. Externally restricted cash cannot be used for expenditure on the renewal of community infrastructure. This plan forecasts that the Council will be able to fund the required Asset Renewals and maintenance and still remain financially viable.

Due to the gradual increase over time of spending on road maintenance, which has been funded by the SRV, this plan incorporates an adequate asset maintenance program that achieves close to 100% of required maintenance over the LTFP period.

## 5.4 Sensitivity analysis

Council's LTFP model has the ability to perform sensitivity analysis where required. The figures presented are what council believe to be the most likely.

The table below represents the approximate effect that a one per cent change will have on Council's operating result.

Table 10: Sensitivity Analysis

ITEM	CHANGE	\$ EFFECT
Rates	1%	\$58,000
Sewer Annual Charge	1%	\$10,000
Domestic Waste Annual Charge	1%	\$11,000
User Charges & Fees	1%	\$35,000 - \$50,000
Employee Costs	1%	\$60,000
Materials and Contracts	1%	\$65,000
Depreciation	1%	\$38,000

## 6. LONG-TERM FINANCIAL SUSTAINABILITY

### 6.1 Conclusion

Financial sustainability is a legislative requirement. An LTFP is necessary to ensure Council acts responsibly in allocating scarce resources and avoids a situation in which economic and infrastructure capital are not maintained at appropriate levels, thereby leaving liability for future generations.

This LTFP is a strategic document . It provides a roadmap for managing the Council's financial resources and processes and is aligned with the objectives and priorities of the Council's Delivery Plan. It also establishes the framework under which sound and sustainable financial decisions can be made, outlines the economic environment that Council operates in, and identifies the significant challenges that Council faces.

Within the framework, guidance is provided to support decision-making regarding capital and operating revenue and expenditure, asset and service management levels, and procurement operations.

To ensure Council can continue to achieve financial sustainability with the scarce resources available and meet the needs of community expectations, Council will need to evaluate further any proposed changes in services and asset spending levels under the base case.

## 7. FINANCIAL STATEMENTS AND KEY PERFORMANCE INDICATORS

### 7.1 Financial Statements

10 Year Financial Plan for the Years ending 30 June 2034										
INCOME STATEMENT - CONSOLIDATED										
Scenario: 2024-2034 Long Term Financial Plan										
	2024/25	2025/26	2026/27	2027/28	Projected Years					
	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
Rates & Annual Charges	8,012,674	8,245,213	8,486,827	8,735,823	8,991,440	9,256,884	9,527,489	9,806,399	10,093,884	10,334,447
User Charges & Fees	5,085,071	4,994,912	3,338,761	3,540,160	3,593,098	3,625,974	4,070,047	3,704,283	3,728,566	3,764,030
Other Revenues	406,415	413,343	420,410	397,618	404,971	412,470	420,120	427,922	435,880	443,998
Grants & Contributions provided for Operating Purposes	6,723,986	5,198,013	5,274,893	5,503,311	5,696,297	5,777,883	5,861,101	5,945,983	6,032,563	6,120,874
Grants & Contributions provided for Capital Purposes	3,410,021	2,011,250	634,000	484,000	484,000	484,000	484,000	484,000	484,000	484,000
Interest & Investment Revenue	353,000	303,000	303,000	303,000	218,000	218,000	328,000	328,000	328,000	328,000
<b>Other Income:</b>										
Net Gains from the Disposal of Assets	-	-	808,300	700,000	700,000	700,000	700,000	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-
Other Income	308,100	314,262	310,547	306,758	312,893	319,151	325,534	332,045	338,686	345,460
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>24,299,267</b>	<b>21,479,994</b>	<b>19,576,739</b>	<b>19,970,671</b>	<b>20,400,700</b>	<b>20,794,363</b>	<b>21,716,291</b>	<b>21,028,632</b>	<b>21,441,579</b>	<b>21,820,808</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	6,607,079	6,825,620	6,475,067	6,665,225	7,015,418	7,179,934	7,348,850	7,513,351	7,681,879	7,854,535
Borrowing Costs	486,219	463,432	437,671	480,080	399,547	360,587	319,430	274,678	233,738	199,743
Materials & Contracts	7,803,171	7,598,149	6,724,074	6,872,406	6,873,267	6,829,616	6,902,870	6,994,554	7,164,026	7,125,549
Depreciation & Amortisation	3,802,948	3,878,462	3,894,582	3,929,377	3,999,480	4,078,969	4,160,049	4,242,750	4,327,105	4,413,147
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	677,186	683,408	689,692	696,039	702,449	708,924	715,463	722,068	728,738	735,476
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>19,376,603</b>	<b>19,449,070</b>	<b>18,221,086</b>	<b>18,643,129</b>	<b>18,990,161</b>	<b>19,158,030</b>	<b>19,446,661</b>	<b>19,747,400</b>	<b>20,135,486</b>	<b>20,328,450</b>
<b>Operating Result from Continuing Operations</b>	<b>4,922,664</b>	<b>2,030,923</b>	<b>1,355,653</b>	<b>1,327,542</b>	<b>1,410,538</b>	<b>1,636,332</b>	<b>2,269,629</b>	<b>1,281,232</b>	<b>1,306,093</b>	<b>1,492,359</b>
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operating Result for the Year</b>	<b>4,922,664</b>	<b>2,030,923</b>	<b>1,355,653</b>	<b>1,327,542</b>	<b>1,410,538</b>	<b>1,636,332</b>	<b>2,269,629</b>	<b>1,281,232</b>	<b>1,306,093</b>	<b>1,492,359</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>1,512,643</b>	<b>19,673</b>	<b>721,653</b>	<b>843,542</b>	<b>926,538</b>	<b>1,152,332</b>	<b>1,785,629</b>	<b>797,232</b>	<b>822,093</b>	<b>1,008,359</b>

Junee Shire Council										
10 Year Financial Plan for the Years ending 30 June 2034										
INCOME STATEMENT - GENERAL FUND										
Scenario: 2024-2034 Long Term Financial Plan										
	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
Rates & Annual Charges	7,037,855	7,230,842	7,429,321	7,633,457	7,843,419	8,059,382	8,281,527	8,510,038	8,745,109	8,931,161
User Charges & Fees	4,685,071	4,594,912	2,938,761	3,140,160	3,193,098	3,225,974	3,670,047	3,304,283	3,328,566	3,364,030
Other Revenues	406,415	413,343	420,410	397,618	404,971	412,470	420,120	427,922	435,880	443,998
Grants & Contributions provided for Operating Purposes	6,723,986	5,198,013	5,274,893	5,503,311	5,696,297	5,777,883	5,861,101	5,945,983	6,032,563	6,120,874
Grants & Contributions provided for Capital Purposes	3,410,021	2,011,250	634,000	484,000	484,000	484,000	484,000	484,000	484,000	484,000
Interest & Investment Revenue	338,000	288,000	288,000	288,000	203,000	203,000	313,000	313,000	313,000	313,000
<b>Other Income:</b>										
Net Gains from the Disposal of Assets	-	-	808,300	700,000	700,000	700,000	700,000	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-
Other Income	308,100	314,262	310,547	306,758	312,893	319,151	325,534	332,045	338,686	345,460
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>22,909,449</b>	<b>20,050,622</b>	<b>18,104,233</b>	<b>18,453,305</b>	<b>18,837,679</b>	<b>19,181,861</b>	<b>20,055,329</b>	<b>19,317,271</b>	<b>19,677,804</b>	<b>20,002,522</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	6,030,233	6,237,237	5,870,941	6,053,072	6,391,022	6,543,049	6,699,227	6,850,736	7,006,012	7,165,150
Borrowing Costs	375,450	356,360	333,512	378,409	301,314	265,675	227,500	187,129	149,730	119,699
Materials & Contracts	7,441,503	7,233,590	6,357,305	6,503,382	6,501,942	6,455,945	6,526,805	6,616,046	6,783,026	6,742,007
Depreciation & Amortisation	3,557,948	3,628,562	3,639,684	3,669,381	3,734,284	3,808,470	3,884,139	3,961,322	4,040,048	4,120,349
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	627,186	633,408	639,692	646,039	652,449	658,924	665,463	672,068	678,738	685,476
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>18,032,319</b>	<b>18,089,156</b>	<b>16,841,134</b>	<b>17,250,284</b>	<b>17,581,011</b>	<b>17,732,063</b>	<b>18,003,133</b>	<b>18,287,300</b>	<b>18,657,555</b>	<b>18,832,681</b>
<b>Operating Result from Continuing Operations</b>	<b>4,877,129</b>	<b>1,961,466</b>	<b>1,263,099</b>	<b>1,203,021</b>	<b>1,256,667</b>	<b>1,449,798</b>	<b>2,052,195</b>	<b>1,029,971</b>	<b>1,020,249</b>	<b>1,169,841</b>
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operating Result for the Year</b>	<b>4,877,129</b>	<b>1,961,466</b>	<b>1,263,099</b>	<b>1,203,021</b>	<b>1,256,667</b>	<b>1,449,798</b>	<b>2,052,195</b>	<b>1,029,971</b>	<b>1,020,249</b>	<b>1,169,841</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>1,467,108</b>	<b>(49,784)</b>	<b>629,099</b>	<b>719,021</b>	<b>772,667</b>	<b>965,798</b>	<b>1,568,195</b>	<b>545,971</b>	<b>536,249</b>	<b>685,841</b>



10 Year Financial Plan for the Years ending 30 June 2034										
INCOME STATEMENT - SEWER FUND										
Scenario: 2024-2034 Long Term Financial Plan										
	2024/25	2025/26	2026/27	2027/28	Projected Years					
	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
Rates & Annual Charges	974,819	1,014,371	1,057,506	1,102,366	1,148,021	1,197,502	1,245,962	1,296,361	1,348,775	1,403,286
User Charges & Fees	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Other Revenues	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b>Other Income:</b>										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>1,389,819</b>	<b>1,429,371</b>	<b>1,472,506</b>	<b>1,517,366</b>	<b>1,563,021</b>	<b>1,612,502</b>	<b>1,660,962</b>	<b>1,711,361</b>	<b>1,763,775</b>	<b>1,818,286</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	576,846	588,383	604,126	612,154	624,397	636,885	649,622	662,615	675,867	689,384
Borrowing Costs	110,770	107,072	104,159	101,671	98,233	94,912	91,930	87,549	84,007	80,044
Materials & Contracts	361,668	364,559	366,769	369,024	371,324	373,671	376,065	378,508	381,000	383,542
Depreciation & Amortisation	245,000	249,900	254,898	259,996	265,196	270,500	275,910	281,428	287,057	292,798
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>1,344,284</b>	<b>1,359,914</b>	<b>1,379,952</b>	<b>1,392,845</b>	<b>1,409,150</b>	<b>1,425,968</b>	<b>1,443,528</b>	<b>1,460,100</b>	<b>1,477,931</b>	<b>1,495,768</b>
<b>Operating Result from Continuing Operations</b>	<b>45,535</b>	<b>69,457</b>	<b>92,554</b>	<b>124,522</b>	<b>153,871</b>	<b>186,534</b>	<b>217,434</b>	<b>251,260</b>	<b>285,844</b>	<b>322,518</b>
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operating Result for the Year</b>	<b>45,535</b>	<b>69,457</b>	<b>92,554</b>	<b>124,522</b>	<b>153,871</b>	<b>186,534</b>	<b>217,434</b>	<b>251,260</b>	<b>285,844</b>	<b>322,518</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>45,535</b>	<b>69,457</b>	<b>92,554</b>	<b>124,522</b>	<b>153,871</b>	<b>186,534</b>	<b>217,434</b>	<b>251,260</b>	<b>285,844</b>	<b>322,518</b>

Long Term Financial Plan 2024-34

10 Year Financial Plan for the Years ending 30 June 2034										
BALANCE SHEET - CONSOLIDATED										
Scenario: 2024-2034 Long Term Financial Plan										
	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	5,443,366	3,914,564	3,911,732	3,630,241	2,654,620	3,067,859	4,137,627	4,296,745	4,853,107	5,351,650
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	846,969	863,161	872,087	891,416	916,484	943,985	975,617	1,001,134	1,030,657	1,222,060
Inventories	263,894	272,653	234,791	240,836	242,138	237,879	237,874	235,129	243,106	253,951
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>6,554,230</b>	<b>5,050,378</b>	<b>5,018,609</b>	<b>4,762,492</b>	<b>3,813,242</b>	<b>4,249,722</b>	<b>5,351,117</b>	<b>5,533,008</b>	<b>6,126,871</b>	<b>6,827,661</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	206,719,062	208,740,392	210,299,106	210,367,715	210,875,235	211,273,266	211,635,217	211,869,467	211,964,362	212,088,215
Investment Property	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Right of use assets	165,485	57,265	7,829	0	0	0	0	0	0	0
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>207,297,547</b>	<b>209,210,657</b>	<b>210,719,935</b>	<b>210,780,715</b>	<b>211,288,235</b>	<b>211,686,266</b>	<b>212,048,217</b>	<b>212,282,468</b>	<b>212,377,362</b>	<b>212,501,215</b>
<b>TOTAL ASSETS</b>	<b>213,851,777</b>	<b>214,261,035</b>	<b>215,738,544</b>	<b>215,543,207</b>	<b>215,101,477</b>	<b>215,935,988</b>	<b>217,399,334</b>	<b>217,815,475</b>	<b>218,504,233</b>	<b>219,328,876</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	1,774,998	1,765,799	1,625,910	1,664,727	1,693,600	1,704,109	1,731,314	1,760,957	1,801,849	1,843,044
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,546,903	2,523,242	2,068,113	2,035,686	925,041	937,252	949,708	962,412	975,371	988,589
Lease liabilities	122,803	56,978	10,161	-	-	-	-	-	-	-
Borrowings	466,003	501,147	1,519,109	770,495	824,541	845,945	907,439	671,185	722,129	570,147
Employee benefit provisions	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193	1,883,193
Other provisions	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>7,793,900</b>	<b>6,730,359</b>	<b>7,106,486</b>	<b>6,354,101</b>	<b>5,326,374</b>	<b>5,370,498</b>	<b>5,471,654</b>	<b>5,277,748</b>	<b>5,382,542</b>	<b>5,284,973</b>
<b>Non-Current Liabilities</b>										
Payables	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Lease liabilities	67,139	10,161	-	-	-	-	-	-	-	-
Borrowings	8,092,350	7,591,203	7,347,093	6,576,598	5,752,057	4,906,112	3,998,673	3,327,488	2,605,360	2,035,213
Employee benefit provisions	98,807	98,807	98,807	98,807	98,807	98,807	98,807	98,807	98,807	98,807
Other provisions	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>8,285,296</b>	<b>7,727,171</b>	<b>7,472,900</b>	<b>6,702,405</b>	<b>5,877,864</b>	<b>5,031,919</b>	<b>4,124,480</b>	<b>3,453,295</b>	<b>2,731,167</b>	<b>2,161,020</b>
<b>TOTAL LIABILITIES</b>	<b>16,079,196</b>	<b>14,457,530</b>	<b>14,579,386</b>	<b>13,056,506</b>	<b>11,204,238</b>	<b>10,402,417</b>	<b>9,596,134</b>	<b>8,731,043</b>	<b>8,113,709</b>	<b>7,445,993</b>
<b>Net Assets</b>	<b>197,772,581</b>	<b>199,803,505</b>	<b>201,159,158</b>	<b>202,486,700</b>	<b>203,897,238</b>	<b>205,533,571</b>	<b>207,803,200</b>	<b>209,084,432</b>	<b>210,390,524</b>	<b>211,882,883</b>
<b>EQUITY</b>										
Retained Earnings	108,026,581	110,057,505	111,413,158	112,740,700	114,151,238	115,787,571	118,057,200	119,338,432	120,644,524	122,136,883
Revaluation Reserves	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000	89,746,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	197,772,581	199,803,505	201,159,158	202,486,700	203,897,238	205,533,571	207,803,200	209,084,432	210,390,524	211,882,883
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>197,772,581</b>	<b>199,803,505</b>	<b>201,159,158</b>	<b>202,486,700</b>	<b>203,897,238</b>	<b>205,533,571</b>	<b>207,803,200</b>	<b>209,084,432</b>	<b>210,390,524</b>	<b>211,882,883</b>

Long Term Financial Plan 2024-34

<b>10 Year Financial Plan for the Years ending 30 June 2034</b>										
<b>BALANCE SHEET - GENERAL FUND</b>										
<b>Scenario: 2024-2034 Long Term Financial Plan</b>										
	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	4,477,734	2,903,558	2,995,982	2,535,501	1,479,929	1,749,305	2,821,685	2,768,824	3,056,923	3,269,152
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	664,976	668,720	669,387	680,126	696,453	714,480	736,833	752,700	772,187	953,152
Inventories	263,894	272,653	234,791	240,836	242,138	237,879	237,874	235,129	243,106	253,951
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>5,406,604</b>	<b>3,844,932</b>	<b>3,900,160</b>	<b>3,456,463</b>	<b>2,418,520</b>	<b>2,701,663</b>	<b>3,796,392</b>	<b>3,756,652</b>	<b>4,072,216</b>	<b>4,476,255</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	184,237,159	186,312,389	187,760,002	187,962,606	188,479,322	188,921,853	189,153,714	189,443,393	189,619,344	189,809,995
Investment Property	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Right of use assets	165,485	57,265	7,829	0	0	0	0	0	0	0
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>184,815,645</b>	<b>186,782,654</b>	<b>188,180,831</b>	<b>188,375,606</b>	<b>188,892,322</b>	<b>189,334,853</b>	<b>189,566,714</b>	<b>189,856,393</b>	<b>190,032,344</b>	<b>190,222,995</b>
<b>TOTAL ASSETS</b>	<b>190,222,249</b>	<b>190,627,586</b>	<b>192,080,990</b>	<b>191,832,069</b>	<b>191,310,843</b>	<b>192,036,516</b>	<b>193,363,106</b>	<b>193,613,045</b>	<b>194,104,560</b>	<b>194,699,250</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	1,774,998	1,765,799	1,625,910	1,664,727	1,693,600	1,704,109	1,731,314	1,760,957	1,801,849	1,843,044
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,546,903	2,523,242	2,068,113	2,035,686	925,041	937,252	949,708	962,412	975,371	988,589
Lease liabilities	122,803	56,978	10,161	-	-	-	-	-	-	-
Borrowings	400,467	432,698	1,448,172	696,120	746,845	765,267	822,380	582,584	629,564	473,452
Employee benefit provisions	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554	1,750,554
Other provisions	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>7,595,724</b>	<b>6,529,271</b>	<b>6,902,910</b>	<b>6,147,087</b>	<b>5,116,039</b>	<b>5,157,181</b>	<b>5,253,956</b>	<b>5,056,508</b>	<b>5,157,338</b>	<b>5,055,638</b>
<b>Non-Current Liabilities</b>										
Payables	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Lease liabilities	67,139	10,161	-	-	-	-	-	-	-	-
Borrowings	5,694,200	5,261,502	5,088,330	4,392,210	3,645,365	2,880,098	2,057,718	1,475,134	845,570	372,118
Employee benefit provisions	94,446	94,446	94,446	94,446	94,446	94,446	94,446	94,446	94,446	94,446
Other provisions	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>5,882,785</b>	<b>5,393,109</b>	<b>5,209,776</b>	<b>4,513,656</b>	<b>3,766,811</b>	<b>3,001,544</b>	<b>2,179,164</b>	<b>1,596,580</b>	<b>967,016</b>	<b>493,564</b>
<b>TOTAL LIABILITIES</b>	<b>13,478,510</b>	<b>11,922,380</b>	<b>12,112,686</b>	<b>10,660,743</b>	<b>8,882,850</b>	<b>8,158,725</b>	<b>7,433,120</b>	<b>6,653,088</b>	<b>6,124,354</b>	<b>5,549,203</b>
<b>Net Assets</b>	<b>176,743,739</b>	<b>178,705,206</b>	<b>179,968,304</b>	<b>181,171,325</b>	<b>182,427,992</b>	<b>183,877,791</b>	<b>185,929,986</b>	<b>186,959,957</b>	<b>187,980,206</b>	<b>189,150,047</b>
<b>EQUITY</b>										
Retained Earnings	98,935,739	100,897,206	102,160,304	103,363,325	104,619,992	106,069,791	108,121,986	109,151,957	110,172,206	111,342,047
Revaluation Reserves	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000	77,808,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	176,743,739	178,705,206	179,968,304	181,171,325	182,427,992	183,877,791	185,929,986	186,959,957	187,980,206	189,150,047
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>176,743,739</b>	<b>178,705,206</b>	<b>179,968,304</b>	<b>181,171,325</b>	<b>182,427,992</b>	<b>183,877,791</b>	<b>185,929,986</b>	<b>186,959,957</b>	<b>187,980,206</b>	<b>189,150,047</b>

Long Term Financial Plan 2024-34

10 Year Financial Plan for the Years ending 30 June 2034										
BALANCE SHEET - SEWER FUND										
Scenario: 2024-2034 Long Term Financial Plan										
	2024/25	2025/26	2026/27	2027/28	Projected Years					
	\$	\$	\$	\$	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	965,632	1,011,006	915,750	1,094,741	1,174,691	1,318,554	1,315,942	1,527,921	1,796,184	2,082,498
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	181,993	194,441	202,700	211,289	220,031	229,505	238,784	248,434	258,470	268,908
Inventories	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>1,147,625</b>	<b>1,205,446</b>	<b>1,118,449</b>	<b>1,306,030</b>	<b>1,394,722</b>	<b>1,548,059</b>	<b>1,554,725</b>	<b>1,776,355</b>	<b>2,054,655</b>	<b>2,351,406</b>
<b>Non-Current Assets</b>										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	22,481,903	22,428,003	22,539,105	22,405,109	22,395,913	22,351,413	22,481,503	22,426,075	22,345,018	22,278,220
Investment Property	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-
Right of use assets	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>22,481,903</b>	<b>22,428,003</b>	<b>22,539,105</b>	<b>22,405,109</b>	<b>22,395,913</b>	<b>22,351,413</b>	<b>22,481,503</b>	<b>22,426,075</b>	<b>22,345,018</b>	<b>22,278,220</b>
<b>TOTAL ASSETS</b>	<b>23,629,528</b>	<b>23,633,449</b>	<b>23,657,554</b>	<b>23,711,138</b>	<b>23,790,634</b>	<b>23,899,472</b>	<b>24,036,228</b>	<b>24,202,430</b>	<b>24,399,673</b>	<b>24,629,626</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	65,536	68,449	70,937	74,375	77,696	80,678	85,059	88,601	92,564	96,695
Employee benefit provisions	132,639	132,639	132,639	132,639	132,639	132,639	132,639	132,639	132,639	132,639
Other provisions	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>198,175</b>	<b>201,088</b>	<b>203,576</b>	<b>207,014</b>	<b>210,335</b>	<b>213,317</b>	<b>217,698</b>	<b>221,240</b>	<b>225,203</b>	<b>229,334</b>
<b>Non-Current Liabilities</b>										
Payables	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	2,398,150	2,329,701	2,258,763	2,184,388	2,106,692	2,026,014	1,940,955	1,852,354	1,759,790	1,663,095
Employee benefit provisions	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361
Other provisions	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>2,402,511</b>	<b>2,334,062</b>	<b>2,263,124</b>	<b>2,188,749</b>	<b>2,111,053</b>	<b>2,030,375</b>	<b>1,945,316</b>	<b>1,856,715</b>	<b>1,764,151</b>	<b>1,667,456</b>
<b>TOTAL LIABILITIES</b>	<b>2,600,686</b>	<b>2,535,150</b>	<b>2,466,700</b>	<b>2,395,763</b>	<b>2,321,388</b>	<b>2,243,692</b>	<b>2,163,014</b>	<b>2,077,955</b>	<b>1,989,354</b>	<b>1,896,790</b>
<b>Net Assets</b>	<b>21,028,842</b>	<b>21,098,299</b>	<b>21,190,853</b>	<b>21,315,375</b>	<b>21,469,246</b>	<b>21,655,780</b>	<b>21,873,214</b>	<b>22,124,474</b>	<b>22,410,318</b>	<b>22,732,836</b>
<b>EQUITY</b>										
Retained Earnings	9,090,842	9,160,299	9,252,853	9,377,375	9,531,246	9,717,780	9,935,214	10,186,474	10,472,318	10,794,836
Revaluation Reserves	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000	11,938,000
Other Reserves	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	21,028,842	21,098,299	21,190,853	21,315,375	21,469,246	21,655,780	21,873,214	22,124,474	22,410,318	22,732,836
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>21,028,842</b>	<b>21,098,299</b>	<b>21,190,853</b>	<b>21,315,375</b>	<b>21,469,246</b>	<b>21,655,780</b>	<b>21,873,214</b>	<b>22,124,474</b>	<b>22,410,318</b>	<b>22,732,836</b>

Long Term Financial Plan 2024-34

10 Year Financial Plan for the Years ending 30 June 2034										
CASH FLOW STATEMENT - CONSOLIDATED										
Scenario: 2024-2034 Long Term Financial Plan										
	2024/25	2025/26	2026/27	2027/28	Projected Years					
					2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	7,944,453	8,226,726	8,472,384	8,720,880	8,976,158	9,240,711	9,511,292	9,789,638	10,076,540	10,318,375
User Charges & Fees	5,084,323	4,995,102	3,342,239	3,539,737	3,592,987	3,625,905	4,069,115	3,705,051	3,728,515	3,763,955
Investment & Interest Revenue Received	351,459	303,439	301,258	301,907	217,644	215,849	324,778	326,196	325,679	326,043
Grants & Contributions	10,359,477	6,185,603	5,453,764	5,954,884	5,069,652	6,274,095	6,357,557	6,442,688	6,529,522	6,618,092
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	801,640	735,578	741,225	708,178	715,407	729,572	741,633	759,714	772,441	787,239
<b>Payments:</b>										
Employee Benefits & On-Costs	(6,576,752)	(6,815,761)	(6,495,354)	(6,656,714)	(6,998,739)	(7,173,046)	(7,341,765)	(7,506,534)	(7,674,886)	(7,823,201)
Materials & Contracts	(7,888,172)	(7,631,980)	(6,794,820)	(6,859,254)	(6,873,801)	(6,830,146)	(6,893,037)	(6,979,672)	(7,150,137)	(7,140,517)
Borrowing Costs	(486,471)	(463,602)	(437,750)	(480,095)	(399,547)	(360,587)	(319,430)	(274,678)	(233,738)	(199,743)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(689,612)	(683,530)	(707,092)	(691,588)	(697,886)	(707,571)	(712,430)	(718,847)	(724,387)	(727,572)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>8,900,346</b>	<b>4,851,575</b>	<b>3,875,853</b>	<b>4,537,936</b>	<b>3,601,874</b>	<b>5,014,781</b>	<b>5,737,712</b>	<b>5,543,557</b>	<b>5,649,548</b>	<b>5,922,671</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	808,300	700,000	700,000	700,000	700,000	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(11,967,480)	(5,791,571)	(5,403,860)	(3,990,157)	(4,507,000)	(4,477,000)	(4,522,000)	(4,477,000)	(4,422,000)	(4,537,000)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	(165,000)
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(11,967,480)</b>	<b>(5,791,571)</b>	<b>(4,595,560)</b>	<b>(3,290,157)</b>	<b>(3,807,000)</b>	<b>(3,777,000)</b>	<b>(3,822,000)</b>	<b>(4,477,000)</b>	<b>(4,422,000)</b>	<b>(4,702,000)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	953,000	-	1,275,000	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Repayment of Borrowings & Advances	(510,862)	(466,003)	(501,147)	(1,519,109)	(770,495)	(824,541)	(845,945)	(907,439)	(671,185)	(722,129)
Repayment of lease liabilities (principal repayments)	(180,919)	(122,803)	(56,978)	(10,161)	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>261,219</b>	<b>(588,806)</b>	<b>716,875</b>	<b>(1,529,270)</b>	<b>(770,495)</b>	<b>(824,541)</b>	<b>(845,945)</b>	<b>(907,439)</b>	<b>(671,185)</b>	<b>(722,129)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,805,915)</b>	<b>(1,528,802)</b>	<b>(2,832)</b>	<b>(281,491)</b>	<b>(975,621)</b>	<b>413,239</b>	<b>1,069,767</b>	<b>159,118</b>	<b>556,363</b>	<b>498,543</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>8,249,281</b>	<b>5,443,366</b>	<b>3,914,564</b>	<b>3,911,732</b>	<b>3,630,241</b>	<b>2,654,620</b>	<b>3,067,859</b>	<b>4,137,627</b>	<b>4,296,745</b>	<b>4,853,107</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>5,443,366</b>	<b>3,914,564</b>	<b>3,911,732</b>	<b>3,630,241</b>	<b>2,654,620</b>	<b>3,067,859</b>	<b>4,137,627</b>	<b>4,296,745</b>	<b>4,853,107</b>	<b>5,351,650</b>
Cash & Cash Equivalents - end of the year	5,443,366	3,914,564	3,911,732	3,630,241	2,654,620	3,067,859	4,137,627	4,296,745	4,853,107	5,351,650
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>5,443,366</b>	<b>3,914,564</b>	<b>3,911,732</b>	<b>3,630,241</b>	<b>2,654,620</b>	<b>3,067,859</b>	<b>4,137,627</b>	<b>4,296,745</b>	<b>4,853,107</b>	<b>5,351,650</b>

Long Term Financial Plan 2024-34

10 Year Financial Plan for the Years ending 30 June 2034												
CASH FLOW STATEMENT - GENERAL FUND												
Scenario: 2024-2034 Long Term Financial Plan												
	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates & Annual Charges	-	6,329,028	7,013,621	7,224,348	7,422,642	7,626,588	7,836,354	8,052,116	8,274,052	8,502,350	8,737,199	8,924,901
User Charges & Fees	-	4,310,088	4,684,349	4,595,102	2,942,239	3,139,737	3,192,987	3,225,905	3,669,115	3,305,051	3,328,515	3,363,955
Investment & Interest Revenue Received	-	587,142	336,470	288,893	286,753	287,422	203,168	201,417	310,334	311,775	311,281	311,668
Grants & Contributions	-	6,889,300	10,359,477	6,185,603	5,453,764	5,954,884	5,069,652	6,274,095	6,357,557	6,442,688	6,529,522	6,618,092
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	1,898,585	801,640	735,578	741,225	708,178	715,407	729,572	741,633	759,714	772,441	787,239
<b>Payments:</b>												
Employee Benefits & On-Costs	-	(5,445,259)	(5,999,906)	(6,227,378)	(5,891,228)	(6,044,560)	(6,374,342)	(6,536,161)	(6,692,143)	(6,843,919)	(6,999,019)	(7,133,817)
Materials & Contracts	-	(8,728,746)	(7,526,504)	(7,267,421)	(6,428,051)	(6,490,230)	(6,502,477)	(6,456,475)	(6,516,972)	(6,601,164)	(6,769,138)	(6,756,975)
Borrowing Costs	-	(332,960)	(375,701)	(356,530)	(333,591)	(378,424)	(301,314)	(265,675)	(227,500)	(187,129)	(149,730)	(119,699)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(299,950)	(639,612)	(633,530)	(657,092)	(641,588)	(647,886)	(657,571)	(662,430)	(668,847)	(674,387)	(677,572)
<b>Net Cash provided (or used in) Operating Activities</b>	-	5,207,227	8,653,833	4,544,665	3,536,660	4,162,008	3,191,549	4,567,221	5,253,647	5,020,519	5,086,683	5,317,793
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Sale of Investment Securities	-	6,000,000	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	808,300	700,000	700,000	700,000	700,000	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(9,593,455)	(11,626,480)	(5,595,571)	(5,037,860)	(3,864,157)	(4,251,000)	(4,251,000)	(4,116,000)	(4,251,000)	(4,216,000)	(4,311,000)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	(165,000)
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	-	(3,593,455)	(11,626,480)	(5,595,571)	(4,229,560)	(3,164,157)	(3,551,000)	(3,551,000)	(3,416,000)	(4,251,000)	(4,216,000)	(4,476,000)
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from Borrowings & Advances	-	800,000	953,000	-	1,275,000	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Repayment of Borrowings & Advances	-	(387,310)	(449,023)	(400,467)	(432,698)	(1,448,172)	(696,120)	(746,845)	(765,267)	(822,380)	(582,584)	(629,564)
Repayment of lease liabilities (principal repayments)	-	(260,139)	(180,919)	(122,803)	(56,978)	(10,161)	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	-	152,551	323,058	(523,270)	785,324	(1,458,333)	(696,120)	(746,845)	(765,267)	(822,380)	(582,584)	(629,564)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	-	1,766,323	(2,649,589)	(1,574,176)	92,424	(460,482)	(1,055,572)	269,376	1,072,380	(52,861)	288,099	212,229
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	-	5,361,000	7,127,323	4,477,734	2,903,558	2,995,982	2,535,501	1,479,929	1,749,305	2,821,685	2,768,824	3,056,923
<b>Cash &amp; Cash Equivalents - end of the year</b>	-	7,127,323	4,477,734	2,903,558	2,995,982	2,535,501	1,479,929	1,749,305	2,821,685	2,768,824	3,056,923	3,269,152
Cash & Cash Equivalents - end of the year	5,361,000	7,127,323	4,477,734	2,903,558	2,995,982	2,535,501	1,479,929	1,749,305	2,821,685	2,768,824	3,056,923	3,269,152
Investments - end of the year	6,000,000	-	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>11,361,000</b>	<b>7,127,323</b>	<b>4,477,734</b>	<b>2,903,558</b>	<b>2,995,982</b>	<b>2,535,501</b>	<b>1,479,929</b>	<b>1,749,305</b>	<b>2,821,685</b>	<b>2,768,824</b>	<b>3,056,923</b>	<b>3,269,152</b>

Long Term Financial Plan 2024-34

<b>10 Year Financial Plan for the Years ending 30 June 2034</b>										
<b>CASH FLOW STATEMENT - SEWER FUND</b>										
<b>Scenario: 2024-2034 Long Term Financial Plan</b>										
	2024/25	2025/26	2026/27	2027/28	Projected Years					
					2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	930,833	1,002,378	1,049,742	1,094,292	1,139,803	1,188,595	1,237,239	1,287,289	1,339,340	1,393,474
User Charges & Fees	399,975	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Investment & Interest Revenue Received	14,989	14,546	14,505	14,485	14,476	14,432	14,444	14,422	14,399	14,375
Grants & Contributions	-	-	-	-	-	-	-	-	-	-
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Employee Benefits & On-Costs	(576,846)	(588,383)	(604,126)	(612,154)	(624,397)	(636,885)	(649,622)	(662,615)	(675,867)	(689,384)
Materials & Contracts	(361,668)	(364,559)	(366,769)	(369,024)	(371,324)	(373,671)	(376,065)	(378,508)	(381,000)	(383,542)
Borrowing Costs	(110,770)	(107,072)	(104,159)	(101,671)	(98,233)	(94,912)	(91,930)	(87,549)	(84,007)	(80,044)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>246,513</b>	<b>306,910</b>	<b>339,193</b>	<b>375,928</b>	<b>410,325</b>	<b>447,560</b>	<b>484,065</b>	<b>523,038</b>	<b>562,865</b>	<b>604,878</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(341,000)	(196,000)	(366,000)	(126,000)	(256,000)	(226,000)	(406,000)	(226,000)	(206,000)	(226,000)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(341,000)</b>	<b>(196,000)</b>	<b>(366,000)</b>	<b>(126,000)</b>	<b>(256,000)</b>	<b>(226,000)</b>	<b>(406,000)</b>	<b>(226,000)</b>	<b>(206,000)</b>	<b>(226,000)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>										
Repayment of Borrowings & Advances	(61,839)	(65,536)	(68,449)	(70,937)	(74,375)	(77,696)	(80,678)	(85,059)	(88,601)	(92,564)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(61,839)</b>	<b>(65,536)</b>	<b>(68,449)</b>	<b>(70,937)</b>	<b>(74,375)</b>	<b>(77,696)</b>	<b>(80,678)</b>	<b>(85,059)</b>	<b>(88,601)</b>	<b>(92,564)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(156,326)</b>	<b>45,374</b>	<b>(95,256)</b>	<b>178,991</b>	<b>79,950</b>	<b>143,864</b>	<b>(2,613)</b>	<b>211,979</b>	<b>268,264</b>	<b>286,314</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>1,121,958</b>	<b>965,632</b>	<b>1,011,006</b>	<b>915,750</b>	<b>1,094,741</b>	<b>1,174,691</b>	<b>1,318,554</b>	<b>1,315,942</b>	<b>1,527,921</b>	<b>1,796,184</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>965,632</b>	<b>1,011,006</b>	<b>915,750</b>	<b>1,094,741</b>	<b>1,174,691</b>	<b>1,318,554</b>	<b>1,315,942</b>	<b>1,527,921</b>	<b>1,796,184</b>	<b>2,082,498</b>
Cash & Cash Equivalents - end of the year	965,632	1,011,006	915,750	1,094,741	1,174,691	1,318,554	1,315,942	1,527,921	1,796,184	2,082,498
Investments - end of the year	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>965,632</b>	<b>1,011,006</b>	<b>915,750</b>	<b>1,094,741</b>	<b>1,174,691</b>	<b>1,318,554</b>	<b>1,315,942</b>	<b>1,527,921</b>	<b>1,796,184</b>	<b>2,082,498</b>

**Budgeted Capital Expenditure**

	Budgeted 2024-25 \$	Budgeted 2025-26 \$	Budgeted 2026-27 \$	Budgeted 2027-28 \$	Budgeted 2028-29 \$	Budgeted 2029-30 \$	Budgeted 2030-31 \$	Budgeted 2031-32 \$	Budgeted 2032-33 \$	Budgeted 2033-34 \$
Regional Roads	809,000	484,000	484,000	784,000	784,000	784,000	784,000	784,000	784,000	834,000
Rural Sealed Roads	5,952,443	2,059,530	1,594,036	1,110,462	1,125,000	1,125,000	1,125,000	1,125,000	1,125,000	1,125,000
Rural Unsealed Roads	299,655	307,146	314,825	322,695	337,000	337,000	337,000	337,000	337,000	337,000
Urban Sealed Roads	510,000	720,000	1,715,000	550,000	730,000	845,000	745,000	845,000	845,000	855,000
Parks and Reserves	740,938	1,083,250	165,000	135,000	185,000	155,000	185,000	155,000	185,000	155,000
Corporate Buildings	2,068,000	250,000	250,000	80,000	250,000	170,000	250,000	170,000	250,000	170,000
Uncategorised	43,445	-	-	-	-	-	-	-	-	-
JJAC	380,000	65,000	50,000	200,000	50,000	195,000	50,000	195,000	50,000	195,000
Plant Purchases	786,000	626,645	465,000	682,000	790,000	640,000	640,000	640,000	640,000	640,000
Information Technology	37,000	-	-	-	-	-	-	-	-	-
<b>General Fund - Total</b>	<b>11,626,480</b>	<b>5,595,571</b>	<b>5,037,860</b>	<b>3,864,157</b>	<b>4,251,000</b>	<b>4,251,000</b>	<b>4,116,000</b>	<b>4,251,000</b>	<b>4,216,000</b>	<b>4,311,000</b>
Sewer	341,000	196,000	366,000	126,000	256,000	226,000	406,000	226,000	206,000	226,000
<b>Sewer Fund</b>	<b>341,000</b>	<b>196,000</b>	<b>366,000</b>	<b>126,000</b>	<b>256,000</b>	<b>226,000</b>	<b>406,000</b>	<b>226,000</b>	<b>206,000</b>	<b>226,000</b>

**Funding Sources**

	Budgeted 2024-25 \$	Budgeted 2025-26 \$	Budgeted 2026-27 \$	Budgeted 2027-28 \$	Budgeted 2028-29 \$	Budgeted 2029-30 \$	Budgeted 2030-31 \$	Budgeted 2031-32 \$	Budgeted 2032-33 \$	Budgeted 2033-34 \$
Council own source funding	1,764,218	1,347,846	1,834,760	1,822,157	1,973,000	2,123,000	2,138,000	2,123,000	2,088,000	2,183,000
Grant contributions	7,991,262	3,349,780	1,421,000	1,221,000	1,334,000	1,334,000	1,334,000	1,334,000	1,334,000	1,384,000
Loan	953,000	-	1,275,000	-	-	-	-	-	-	-
SRV	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
S94	130,000	65,000	80,000	15,000	30,000	50,000	30,000	50,000	110,000	-
Reserves	879,000	778,945	543,100	682,000	920,000	720,000	770,000	720,000	640,000	720,000
<b>Total capital works expenditure</b>	<b>11,967,480</b>	<b>5,791,571</b>	<b>5,403,860</b>	<b>3,990,157</b>	<b>4,507,000</b>	<b>4,477,000</b>	<b>4,522,000</b>	<b>4,477,000</b>	<b>4,422,000</b>	<b>4,537,000</b>