



WALCHA COUNCIL

LONG TERM FINANCIAL PLAN

2023 - 2032



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CONTACT

Walcha Council
2W Hamilton St
WALCHA NSW 2354

Phone: 02 6774 2500
Email: council@council.nsw.gov.au
Website: www.walcha.nsw.gov.au

PUBLIC EXHIBITION AND ADOPTION

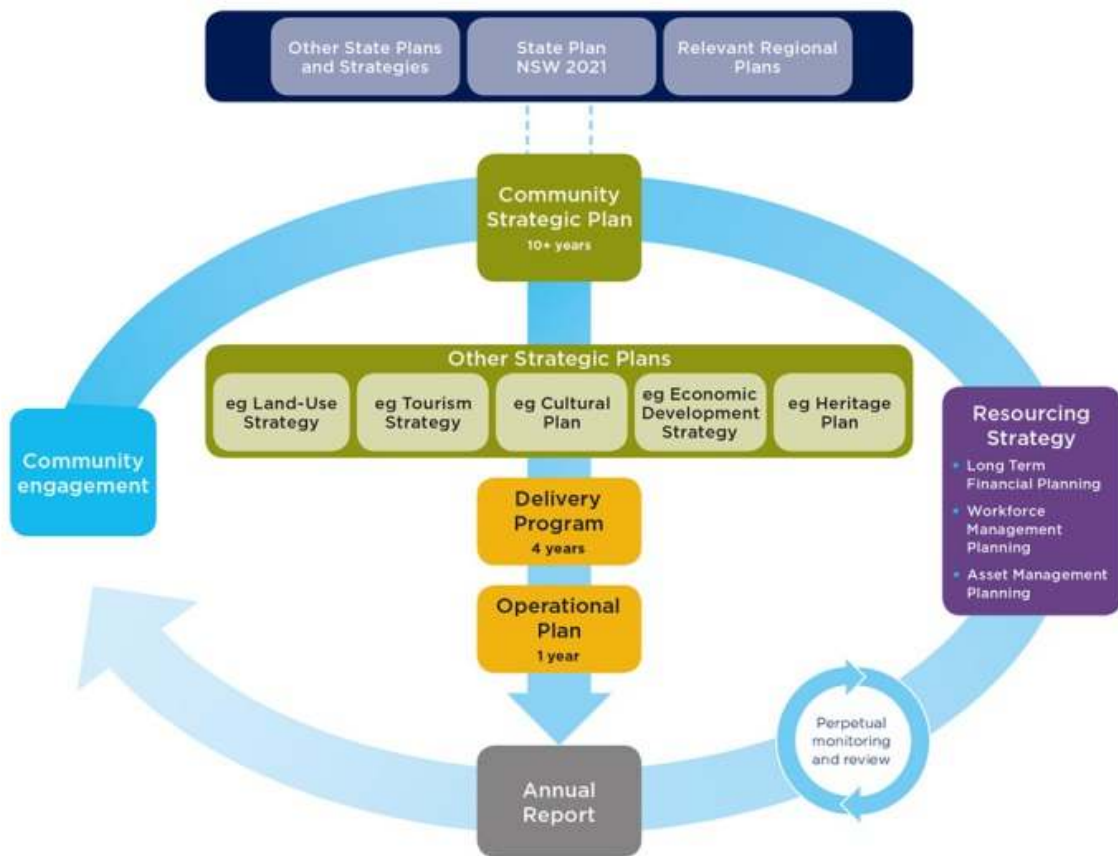
This Long Term Financial Plan was placed on public exhibition from 15 December to 13 January 2023. No submissions were received from the Public.

The Plan was ADOPTED by Council on 14 December 2022 Resolution#: 106/20222023

Introduction

The Long Term Financial Plan (LTFP) is part of the Strategic Planning Process and along with the Workforce Management Plan and Asset Management Plan provides crucial information to Council and decision makers regarding the financial outcomes of decisions and other events. It forms part of the Integrated Planning and Reporting Framework (IP&R) as required for all NSW Councils.

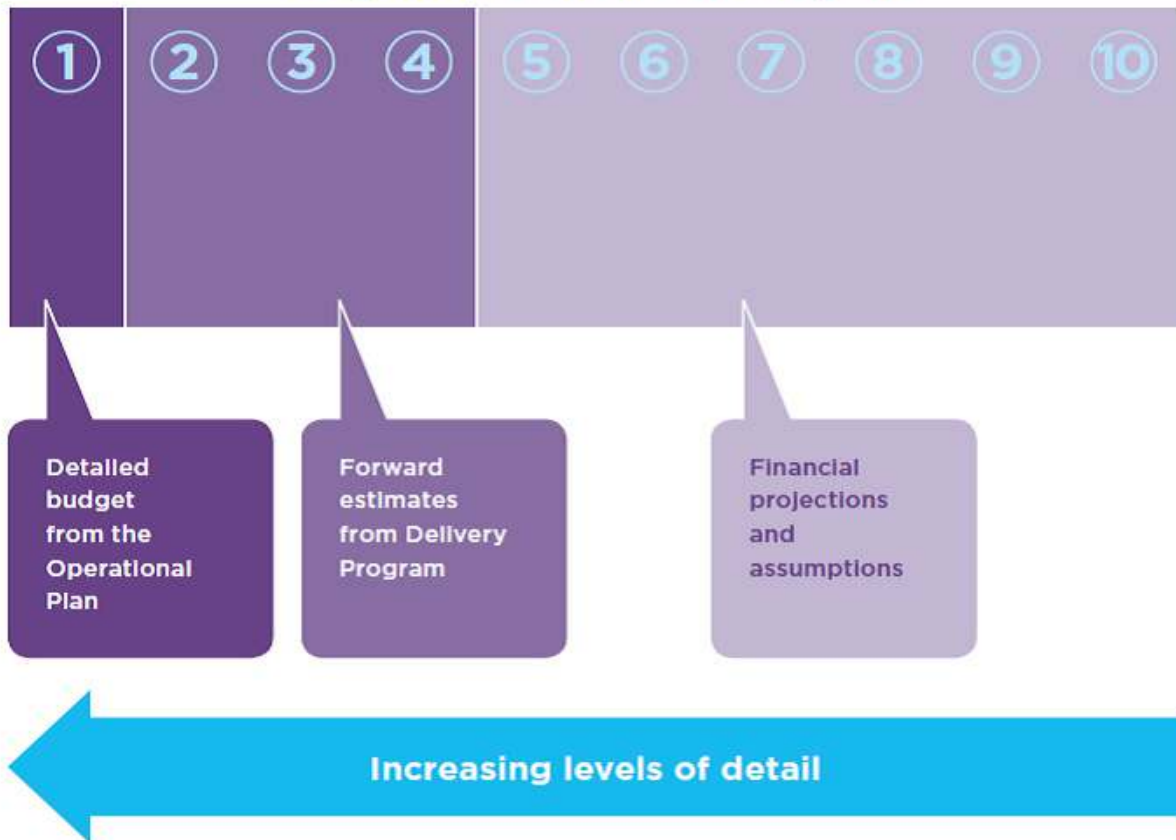
Integrated Planning and Reporting Framework (IP&R)



The LTFP is a dynamic document and is updated regularly and reviewed in full annually. It provides a decision-making as well as a problem-solving tool and is flexible, enabling Council to respond to issues as they arise. It is not intended to be a fixed financial plan, but rather a model to allow Council to identify financial issues as they arise and to see the long term effects of decisions and events. It also provides a roadmap of how Council will finance Community expectations as outlined in the Community Strategic Plan.

As the following diagram shows, the level of detail in the early years is much higher than the forecast at 10 years.

Long Term Financial Plan - 10 years



The LTFP contains the Income Statement, Balance Sheet, Cash Flow Statement for the General, Water and Sewer Funds as well as Consolidated Statements and covers the 10 year period from 2022-23 to 2031-32.

About Walcha

Walcha is a small rural council on the New England Tablelands situated 1,067 metres above sea level. Its estimated population in 2021 was 3,016 and the Council area covers 6,261 km². Walcha is predominantly an agricultural area, with beef cattle, dairy, wool and fat lambs being the primary business. The region is also a prime timber producing area and is home to a number of magnificent National Parks and State Forests.

The Council area includes the township of Walcha and villages of Walcha Road, Niangala, Nowendoc, Yarrowitch and Woolbrook (which is shared with Tamworth Regional Council); and is bordered by the following Councils - Uralla Shire Council, Tamworth Regional Council, Upper Hunter Shire Council, MidCoast Council, Port Macquarie-Hastings Council, Kempsey Shire Council and Armidale Regional Council.

The town of Walcha is situated at the junction of the Oxley Highway and Thunderbolts Way, 447km from Sydney via Gloucester. The nearest city is Armidale at a distance of 65km and Walcha is 95km from Tamworth.

Walcha Council provides the following services to its residents:

- ✓ Transport services including management, maintenance and improvement of over 900km of local and regional roads, large number of bridges, network of culverts and drainage assets, as well as extensive kerb and gutter, footpaths and streetscape assets;
- ✓ Management, maintenance and improvement of buildings and structures, including Council Chambers, Library, Preschool, numerous public amenities and other community facilities;
- ✓ Provision of water, sewerage and waste services to towns and villages within the Council area, including 1 landfill site and multiple waste transfer stations;
- ✓ Management of parks and reserves, including 3km of levee bank running alongside the Apsley River, sports grounds, swimming pool and streetscaping in the CBD;
- ✓ Community Services including Walcha Preschool and Early Intervention, Walcha Council Community Care (WCCC) and Meals on Wheels;
- ✓ Town planning and regulatory services, including a shared ranger service with Uralla Shire Council, environmental management;
- ✓ Library Services – Walcha Library is a member of the Central Northern Regional Libraries and carries over 3000 books;
- ✓ Management of public cemeteries;
- ✓ Provides agency service for Service NSW;
- ✓ Promotion of economic and tourism development with the Council region, including the Visitor Information Centre;
- ✓ Open Air Gallery – comprises in excess of 45 sculptures and artworks around town and along the Apsley River levee bank, created by local, national and international artists.

Ten Year Financial Plan

Financial Sustainability Review

Walcha Council is currently facing an operating environment which is causing significant challenges to the continuation of current Council service levels. The main source of Council's own source income, land rates, are increasing at a lower rate than Council expenditure with the 2022/23 rate increase (rate peg) being 0.7%, the lowest increase ever as set by Independent Pricing And Regulatory Tribunal (IPART). Inflation has been far higher with the September 2022 quarter reported at 7.3%. Operating costs are currently outgrowing the increase in rating and general revenue with continued deficits and strain on cashflows being reported in the annual audited financial statements. Through July 2022 to October 2022 Walcha Council commissioned an independent financial sustainability review conducted by a leading local government expert, Professor Joseph Drew. In the conduct of the review Professor Drew engaged two additional local government experts to complete various econometric modelling as contained in the required reports presented as part of the community consultation and IPART requirements. The findings were clear. Walcha Council is not financially sustainable and measures must be put in place to address this with a proposed Special Rate Variation.

In conducting the Financial Sustainability Review the following reports were completed by the independent expert and are hyperlinked to the reports displayed on the Walcha Council website.

[Financial Sustainability Report](#)

[Efficiency Report](#)

[Capacity to Pay Report](#)

[Debt Capacity Report](#)

These reports have been compiled using various publicly available data including population and demographic data, historical financial information as contained in the audited financial statements and other independent sources.

Other supporting information has been provided as part of the review and consultation including videos explaining the issues and why, brochures providing additional information and examples to provide the community with all the information needed to form a full and informed understanding of the challenges being addressed.

As part the community consultation process, IPART required that a fact sheet and survey be distributed to rate payers for their information and completion. Additionally, a survey was distributed to all community members that attended the community consultation sessions. For information purposes the fact sheet and two surveys are attached in the appendix of this report.

Readers are also reminded that Walcha Council maintains a hardship policy for any rate payers who are experiencing financial hardship. The policy provides for several means by which Council can afford an applicant varying levels of assistance such as a reduction or write off of interest accrued on outstanding rates. This is subject to the assessment of the hardship application. Click on this link [Walcha Council Hardship Policy](#) to view the hardship policy.

Follow the link below to see the section dedicated to the Financial Sustainability Review contained on the Walcha Council website.

[Financial Sustainability Review](#)

The long term financial forecast contains two scenarios with the first scenario being the base case if no special rate variation occurs with the second scenario forecasting the proposed special rate variation increases to model the financial impact on Walcha Council if the variation is approved.

The following scenarios are presented:

1. Continue with Council's current configuration, generate losses, limit cashflow deficits and focus on solvency. Service levels would decline over time with less own source revenue available relative to the increase in expenditure. Focus on efficiency improvements to absorb predicted cost increases.
2. Apply for a permanent Special Rate Variation for 2023-24 onwards while focusing on efficiency improvements and cost saving measures that do not impact existing service levels. This scenario does not enhance existing service levels however would enable Council to deliver on existing agreed service levels and build reserves to a satisfactory level by 2032.

Major Challenges

Local Roads

Currently Walcha Council is not meeting its level of service in the maintenance of local roads due to resource constraints. The Asset Management Plan has identified the following resourcing gaps that exist.

There is currently a funding gap in local unsealed road grading of \$478,000 with an annual budget of \$722,000 vs a required budget of \$1,200,000 annually to meet the accepted industry standard. With the desired grading frequency of at least 925 kilometres Walcha Council does not have the capacity or the funding required to meet this gap which results in reactive maintenance tactics rather than preventative maintenance.

Gravel re-sheeting is also significantly under resourced with a funding gap of \$591,000 with an annual budget of \$480,000 vs a required budget of \$1,071,000. Again Walcha Council does not have the financial capacity to address this which is causing accelerated deterioration of unsealed roads.

Local and regional sealed roads are also under funded with an estimated funding gap on re-sealing of \$547,500 with an annual budget of \$275,500 vs a required budget of \$822,500 causing a large volume of reactive maintenance rather than more effective preventative maintenance.

Heavy patching also contains a significant funding gap of \$275,500 with an annual budget of \$231,000 vs a required budget of \$506,500.

Water & Sewer Services

At the end of the 2020/21 financial year, Council Water fund has \$58,000 in reserves which is not sufficient to meet current equipment upgrade and replacement requirements.

Council increased water access charges 25% and usage charges by 15% in 2022/23. With an increase of 15% in 2021/2022 in order to build reserves.

Council's performance as a Local Water Utility (LWU) is measured against the NSW Best-Practice Management of Water Supply and Sewerage Guidelines. The Guidelines require LWU's to achieve ongoing full cost recovery for their water supply and sewerage services. Full cost recovery is also a requirement of National Competition Policy and the National Water Initiative.

Walcha Council usage and access charges have not historically been sufficient to cover cash costs and depreciation.

Security of Water Supply

Council is currently constructing an Off Creek Storage Facility that will provide over 300ML of storage capacity. This project will provide secure backup storage and additional capacity to provide for any increases in population and water intensive manufacturing businesses. This would allow Walcha more scope to attract larger businesses and generate additional water fees. Completion is expected in 2023.

Waste Services

Walcha Council operates a waste facility and a number of waste receiving stations across the Local Government Area. Costs to operate the waste facility and receiving stations is covered by a domestic waste charge and collection charges for additional disposal at the waste facility. Walcha Council has been operating the waste business at a loss and fees and charges relating to Waste are increasing to ensure coverage of costs. The 2023 budget is to break even with income budgeted at \$1,000,616 and expenditure of \$928,120.

Some points to note below on the issue of sustainability with the landfill services:

The costs are higher than other landfills for a number of reasons:

- ✓ The Walcha landfill accepts around 1,000 tonnes per year, lacking economies of scale; and
- ✓ Fixed expenses such as machinery and labour form the bulk of costs.

There has not been adequate cost recovery from historic usage over a 20+ year period. As a result the current operational cost is unable to fund future obligations which include building reserves for capping, remediation and asset replacement. Over the last decade Walcha Council has not allocated reserves to fund waste facility upgrades. A remediation provision is partially provided for.

Planning Assumptions

The planning assumptions below are used consistently across the two scenarios.

Walcha Council is planning and budgeting conservatively to ensure operating costs are contained. Walcha does not achieve the benchmark minimum 60% of own source funding which will continue to be a challenge given the large area of non-rateable land in the Council area. A relatively static population means that increases in rateable properties is small resulting in small increases in revenue over and above the allowable land rate increases (rate peg). Council is currently in a position where strain on Council resources is already impacting service levels in some areas.

Key assumptions in the preparation of the LTFP for the General Fund include:

- ✓ Rate pegging has been consistently set below CPI and wages growth with the rate peg forecast below:

Scenario 1 – Council manages costs to maintain solvency and does NOT apply for a Special Rate Variation.

General rates increase as presented below:

2024	2025	2026	2027	2028	2029	2030	2031	2032
3.7%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Scenario 1 includes an increase for gravel re-sheeting of \$200,000 per year which is \$390,000 short of the identified funding gap in the Asset Management Plan.

Scenario 1 includes only \$90,000 in facilities maintenance with the Asset Management Plan identifying annual depreciation of approximately \$650,000 per annum including the waste facility. This figure excludes water and sewer facilities.

Scenario 2– Council applies to IPART for a Special Rate Variation

General rates increase as presented below:

2024	2025	2026	2027	2028	2029	2030	2031	2032
36.5%	8%	7%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Scenario 2 includes an increase for gravel re-sheeting of \$350,000 per year which is \$240,000 short of the identified funding gap in the Asset Management Plan.

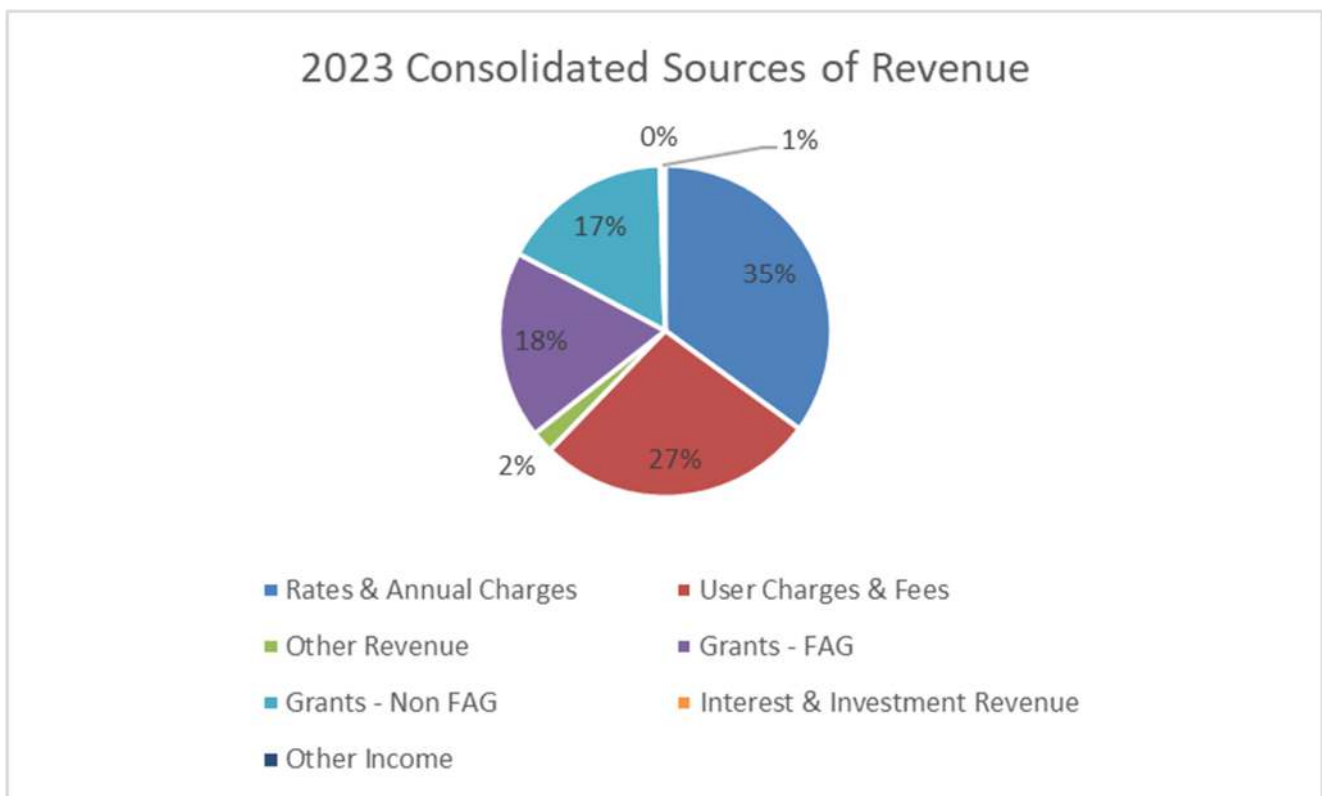
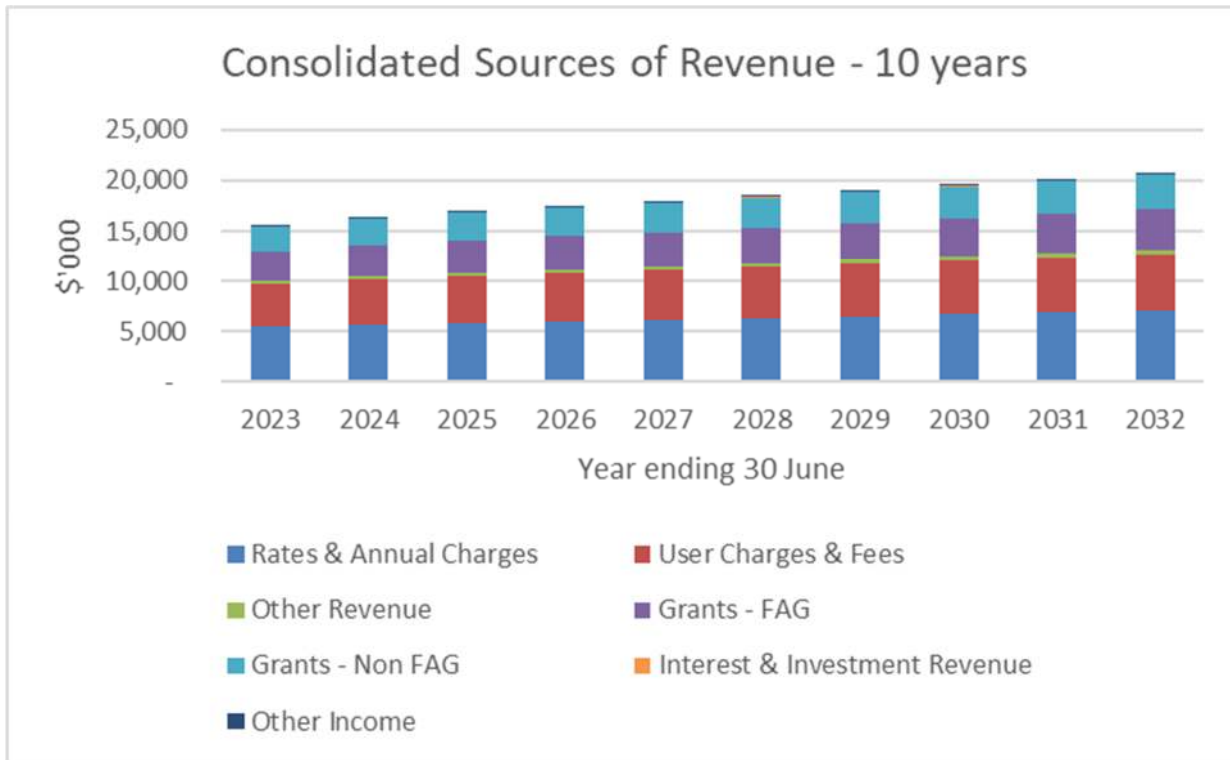
Scenario 2 includes \$285,000 in facilities maintenance with the Asset Management Plan identifying annual depreciation of approximately \$650,000 per annum including the waste facility. This figure excludes water and sewer facilities.

- ✓ Fees, charges and other revenue increasing by 5% in 2023-24, 4% in 2024-25 and 3% to year 10 in the General Fund, however greater increases are proposed in the Water & Sewer Funds to maintain the infrastructure and fund future upgrades;
- ✓ Employee costs increasing by 5% in 2023-24, 4% 2024-25 then 3% per annum to year 10.
- ✓ Cost of materials increasing by 6% per annum in 2023-24, 5% in 2024-25 and then 4% per annum to year 10;
- ✓ Financial Assistants Grants are forecast at 5% in 2023-24, 4% in 2024-25 and 3% per annum to year 10;
- ✓ Electricity pricing is locked until 2025-26 at significantly lower than broad market pricing. From 2026-27 an increase of 30% is forecast.

Revenue Forecasts

- Roads to Recovery funding is expected to continue beyond the program completion in 2024 however the amounts are unknown. Ongoing funding levels are estimated. Until further details are provided this plan assumes that Roads to Recovery funding will continue in some form and at current levels.

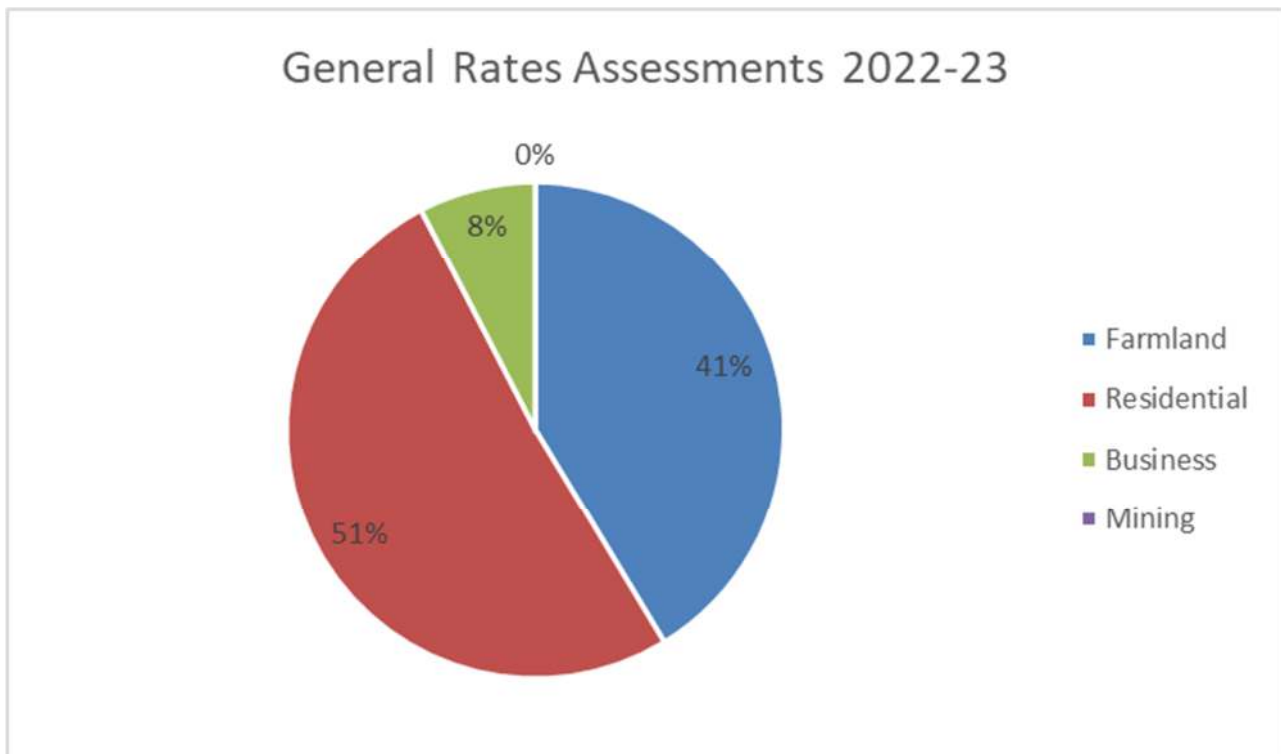
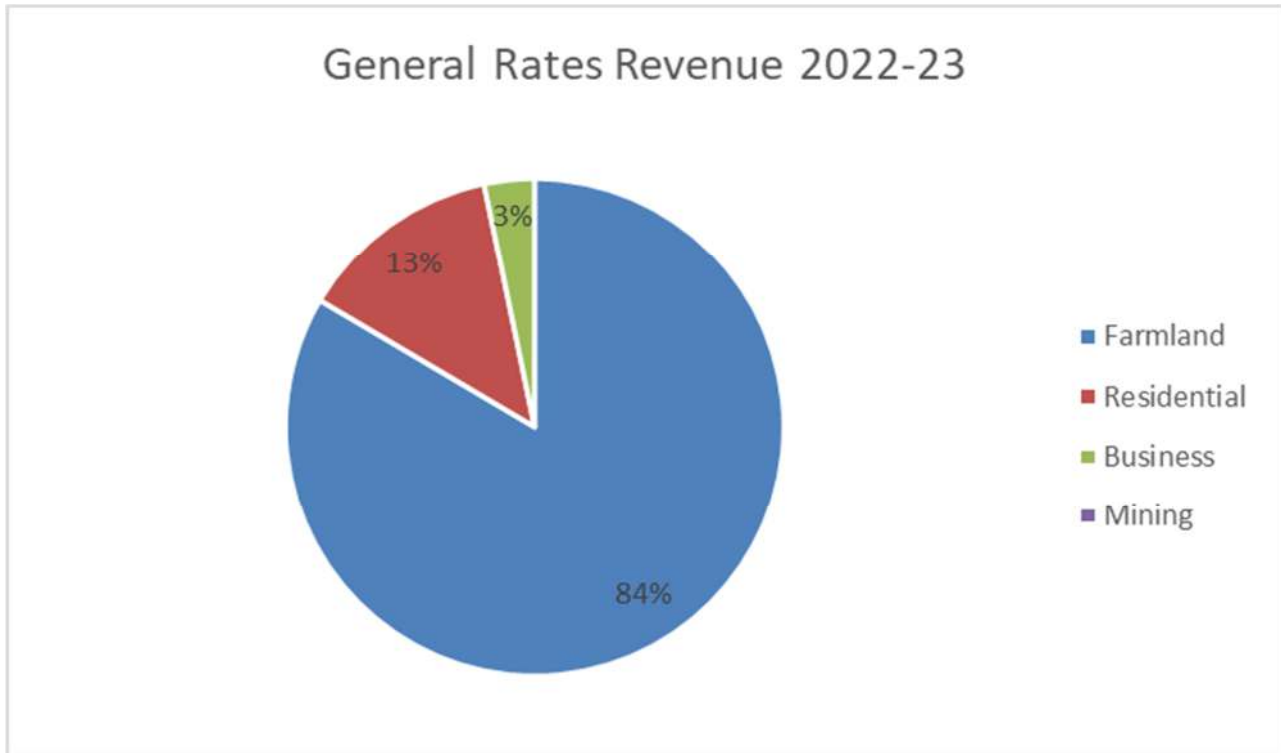
Scenario 1



Capacity for Rating

Walcha's population is in a slow decline and there is little opportunity for increasing rates revenue outside the IPART rate increases. Council is submitting an application for a Special Rate Variation (SRV) which is included in Scenario 2 provided in this document.

The following graphs show the proportion of rates income derived from farmland compared to the number of farmland assessments.



Approximately one third of the Council area is National Park or State Forest and therefore non-rateable and not valued. These areas are not included in the graphs above.

Fees & Charges

Specific User Charges make up 83% of Fees & Charges collected by Council, totalling \$3.5M in the General Fund. Of the User Charges forecast for 2022-23, \$2.8M is from State Roads for maintenance works. Private Works and Domestic Waste Management contribute a combined 28% or \$1.2M in 2022-23 and Water usage revenue is \$555K – 13% of total fees & charges.

Much of the maintenance work performed for NSW State Roads is under contract however this work is expected to continue.

Grants & Subsidies

As with many regional councils, Walcha is dependant on State and Commonwealth funding to provide services to its residents. The Financial Assistance Grants (FAGs) are unconditional funds paid to Council by the Commonwealth. The FAG's funding for 2022-23 is \$1,747,914 General Purpose and \$1,117,519 Roads Component; a total of \$ \$2,865,433 (this amount is subject to vary when the NSW Grants Commission make their adjustments).

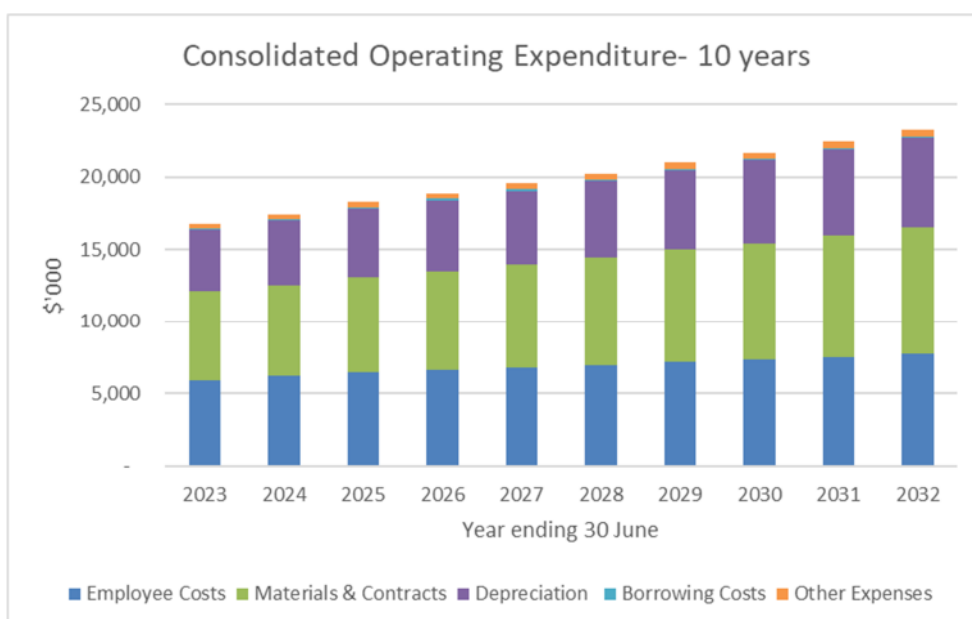
The Roads to Recovery Funding (R2R) is an Operating Grant and can be allocated to maintenance or capital works. The 2022-23 budget is \$628,000. The current program which finishes in 2023-24 is expected to continue in some form.

Ordinary Operating Grants (excluding FAGs & R2R) make up approximately 17% of Council's revenue budget in 2022/23 and subsidise the following services:

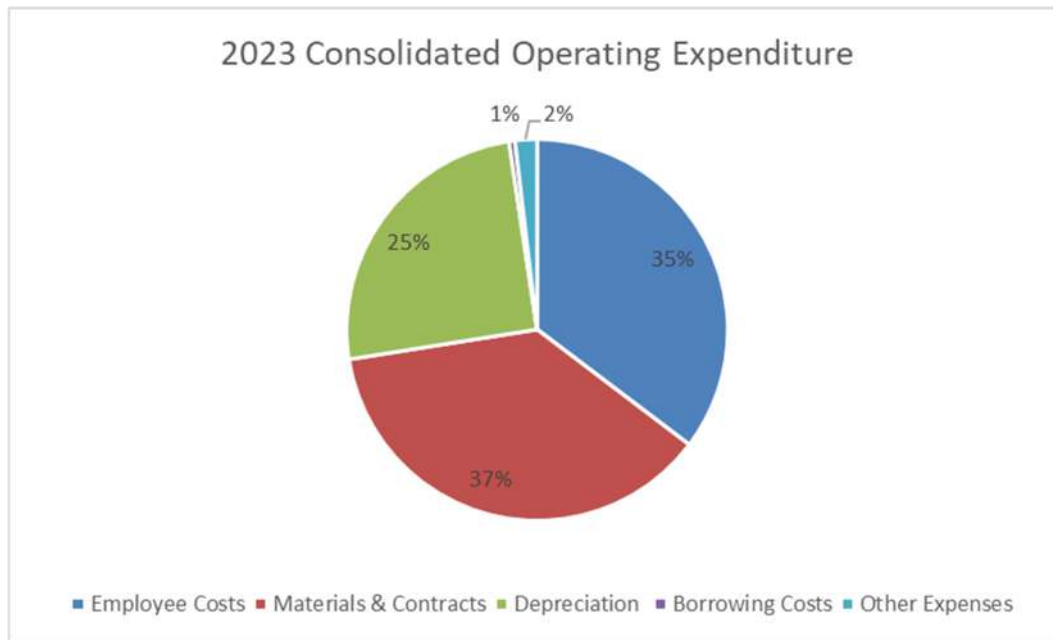
Programme / Service	Grant / Subsidy
Urban & Regional Roads (non capital)	\$1,474,090
Preschool & Early Intervention	\$707,800
Community Care Programmes	\$306,300
Library	\$68,000
Pensioner Concessions (general fund)	\$35,000

Expenditure Forecasts

Operating costs over 10 years show a steady increase in line with anticipated inflation.



The following pie chart shows the break up of Council's operating expenditure for 2022/23. Employee Costs and Materials & Contracts make up 71% of operating expenses, which is consistent over 10 years.



Employee Benefits

At 35% of the expenditure budget, employee costs are one of the largest components. \$5.9M for 2022-23 is for all Council (including Water and Sewerage Services) and includes superannuation, training and oncosts. Council has estimated employment benefit increases to be 5% in 2023-24, 4% in 2024-25 and then 3% thereafter.

Materials & Contracts

Materials & Contracts is 36% of Council's operating costs and is forecast to be \$6.2M in 2022-23. The major driver for the expense is the roads maintenance program:

- State Roads Maintenance - \$4.2
- Roads and Bridges Maintenance - \$808,131
- Waste Management expenses - \$410,082

Depreciation

Depreciation expense has been projected based on useful life estimates. The consolidated budget for 2023-24 is \$4.6M, with 67% of that amount (\$2.0M) being for roads and bridges. Plant depreciation for 2022-23 is \$395,000 representing 15% of total depreciation.

Borrowings

Council currently has limited borrowings.

It is expected that two new equipment loans will be taken up as part of Council's plant acquisition process. The purpose of the loans is to manage cashflow.

Jet Patcher - \$500,000

Skid Steer Loader/w planer - \$180,000

Cash Reserves

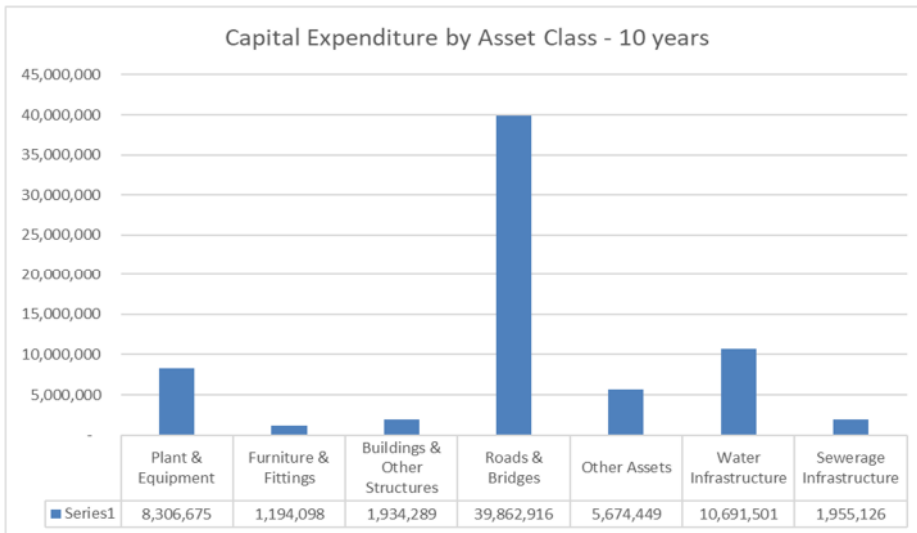
Council carefully manages its cash reserves to ensure that funds are available for necessary infrastructure works if other sources of funding are unavailable. The total of internal cash reserves at June 2022 was \$6.7M with unrestricted cash of negative \$2M. Under Scenario 1 internal funding, restricted and un restricted will be consumed.

Capital Works Program

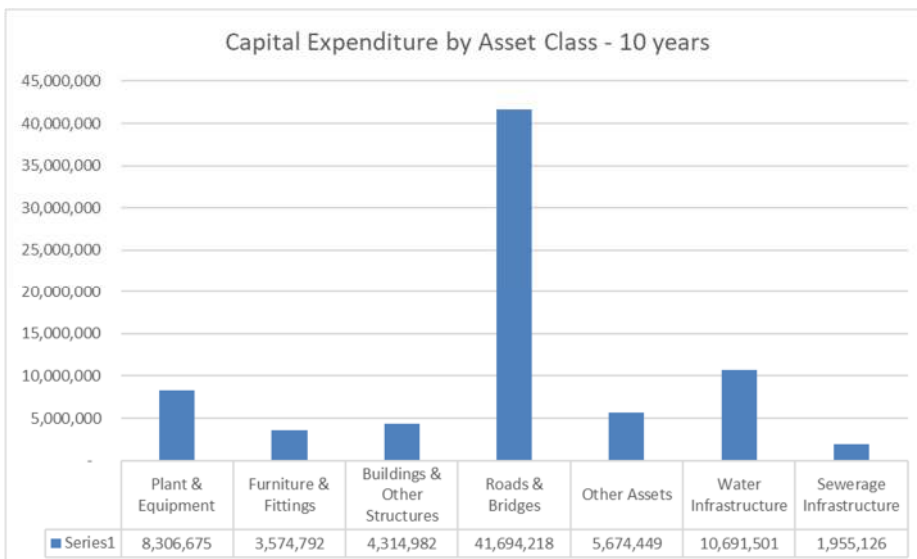
Council seeks funding from State and Federal Governments to fund major projects and contributes funding from its own source revenue. This is necessary to maintain, upgrade or replace the infrastructure assets.

Council’s 10 year capital works program is represented in the following charts. The biggest outlay for assets renewal is Council’s network of roads and bridges.

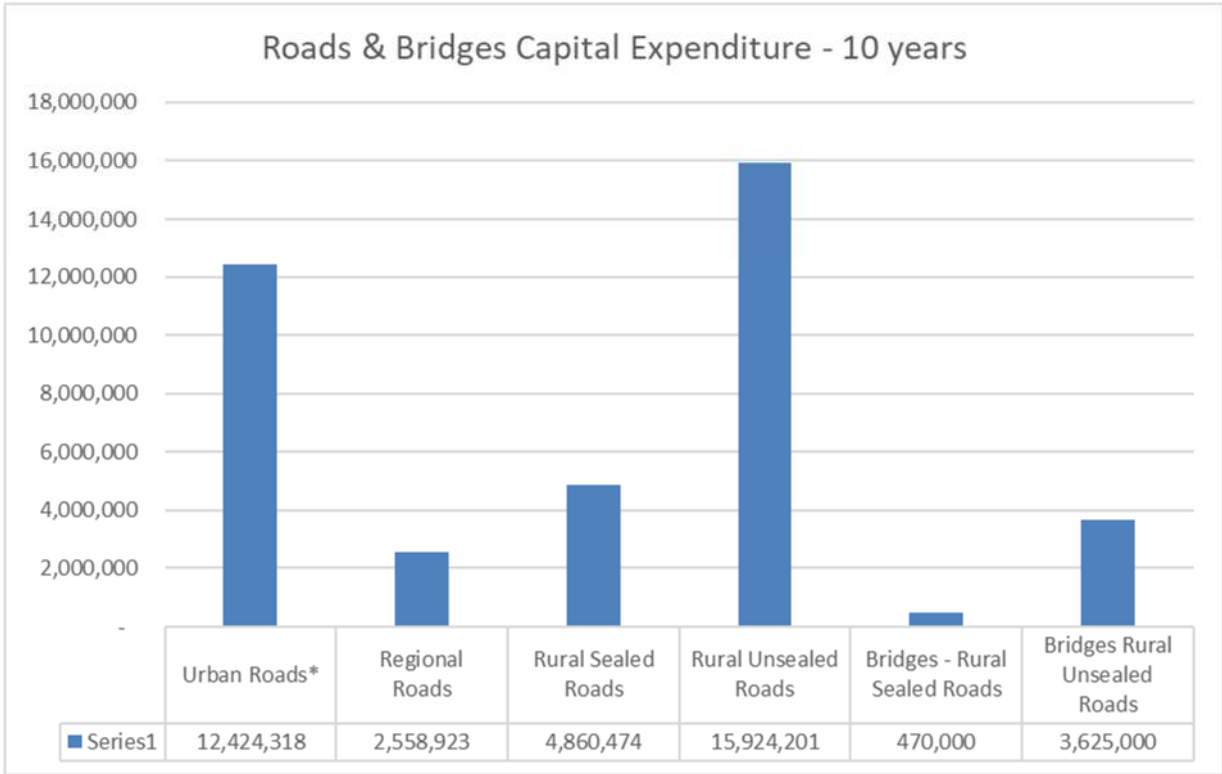
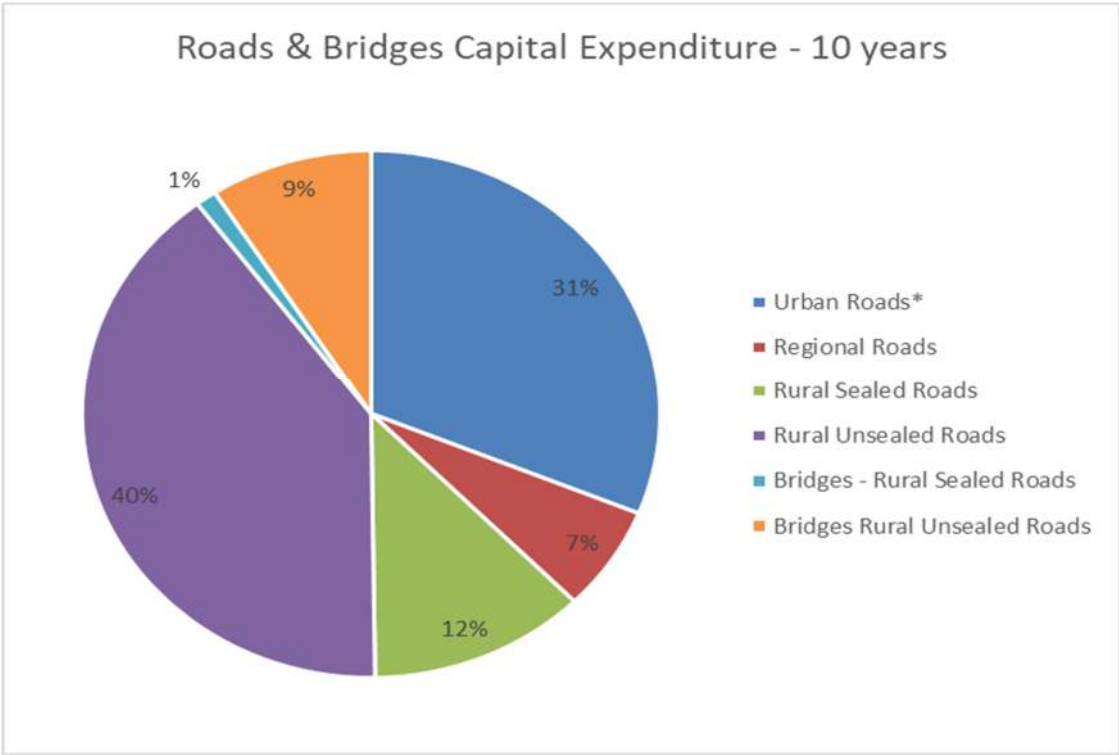
SCENARIO 1



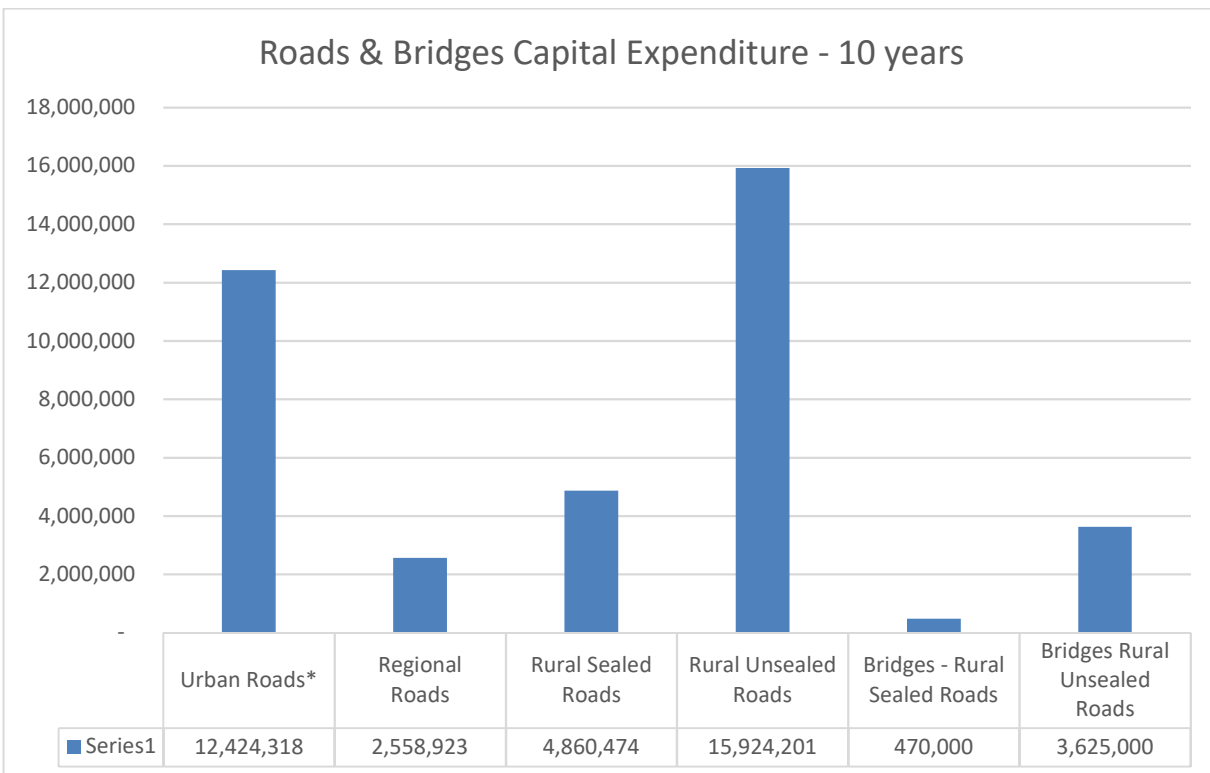
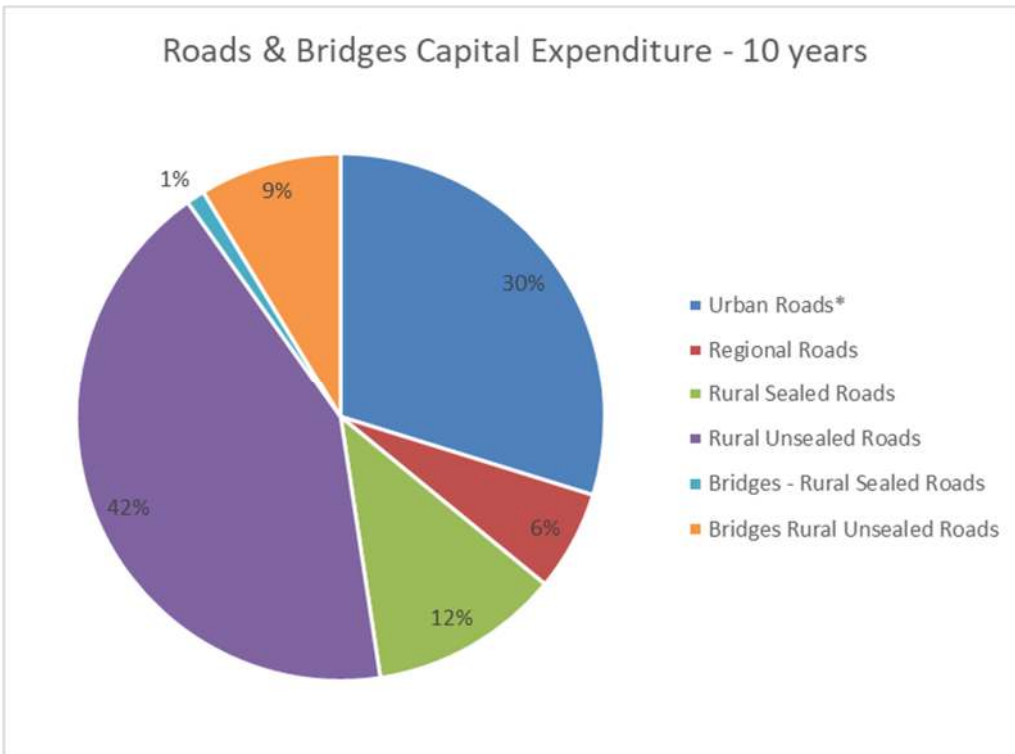
SCENARIO 2



SCENARIO 1



SCENARIO 2



Attachments – 10 Year Financial Forecast

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	5,466	5,692	5,862	6,018	6,179	6,344	6,513	6,687	6,866	7,049
User Charges & Fees	4,241	4,453	4,631	4,770	4,913	5,061	5,213	5,369	5,530	5,696
Interest & Investment Revenue	9	47	42	45	47	48	40	36	36	37
Other Revenues	336	353	367	378	389	401	413	426	438	451
Grants & Contributions provided for Operating Purposes	5,477	5,751	5,981	6,161	6,345	6,536	6,732	6,934	7,142	7,356
Grants & Contributions provided for Capital Purposes	15,855	1,273	1,366	834	611	730	611	629	595	580
Other Income	69	72	75	77	80	82	84	87	90	92
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	31,454	17,640	18,324	18,284	18,565	19,202	19,607	20,167	20,697	21,262
Expenses from Continuing Operations										
Employee Benefits & On-Costs	5,915	6,193	6,427	6,594	6,772	6,953	7,145	7,330	7,526	7,727
Borrowing Costs	85	106	107	108	108	109	110	111	112	113
Materials & Contracts	6,233	6,401	6,743	6,981	7,259	7,487	7,871	8,145	8,469	8,806
Depreciation & Amortisation	4,211	4,464	4,687	4,874	5,069	5,272	5,483	5,702	5,930	6,168
Other Expenses	312	331	347	361	376	391	407	423	440	457
Total Expenses from Continuing Operations	16,757	17,494	18,312	18,919	19,584	20,213	21,016	21,712	22,477	23,270
Operating Result Before Capital Grants	(1,158)	(1,127)	(1,353)	(1,470)	(1,631)	(1,740)	(2,020)	(2,173)	(2,375)	(2,588)
Operating Result from Continuing Operations	14,697	146	12	(636)	(1,019)	(1,011)	(1,409)	(1,544)	(1,780)	(2,008)

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	4,619	4,802	4,937	5,065	5,197	5,332	5,471	5,614	5,760	5,910
User Charges & Fees	3,522	3,698	3,846	3,961	4,080	4,202	4,328	4,458	4,592	4,730
Interest & Investment Revenue	3	40	36	38	40	41	32	28	28	29
Other Revenues	336	353	367	378	389	401	413	426	438	451
Grants & Contributions provided for Operating Purposes	5,477	5,751	5,981	6,161	6,345	6,536	6,732	6,934	7,142	7,356
Grants & Contributions provided for Capital Purposes	12,034	1,410	1,377	924	666	870	661	944	595	595
Other Income	69	72	75	77	80	82	84	87	90	92
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	26,061	16,127	16,618	16,605	16,798	17,465	17,723	18,490	18,644	19,163
Expenses from Continuing Operations										
Employee Benefits & On-Costs	5,620	5,884	6,105	6,263	6,431	6,602	6,783	6,958	7,142	7,332
Borrowing Costs	73	78	82	85	88	92	95	99	103	107
Materials & Contracts	5,649	5,781	6,092	6,305	6,556	6,756	7,110	7,354	7,645	7,950
Depreciation & Amortisation	3,652	3,871	4,065	4,228	4,397	4,573	4,755	4,946	5,143	5,349
Other Expenses	312	331	347	361	376	391	407	423	440	457
Total Expenses from Continuing Operations	15,307	15,945	16,692	17,242	17,847	18,413	19,151	19,779	20,474	21,195
Operating Result Before Capital Grants	(1,281)	(1,228)	(1,451)	(1,561)	(1,716)	(1,818)	(2,089)	(2,233)	(2,425)	(2,627)
Operating Result from Continuing Operations	10,754	182	(74)	(637)	(1,049)	(948)	(1,428)	(1,289)	(1,830)	(2,032)

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	463	486	505	520	536	552	569	586	603	621
User Charges & Fees	555	582	606	624	643	662	682	702	723	745
Interest & Investment Revenue	4	4	4	4	5	5	5	5	5	5
Grants & Contributions provided for Capital Purposes	4,000	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,021	1,072	1,115	1,149	1,183	1,219	1,255	1,293	1,332	1,372
Expenses from Continuing Operations										
Employee Benefits & On-Costs	157	165	172	177	182	188	193	199	205	211
Borrowing Costs	12	29	26	23	20	17	14	12	9	5
Materials & Contracts	371	393	413	430	447	465	483	503	523	544
Depreciation & Amortisation	392	416	437	454	472	491	511	531	552	575
Total Expenses from Continuing Operations	933	1,003	1,047	1,083	1,121	1,160	1,202	1,244	1,289	1,335
Operating Result Before Capital Grants	89	70	68	65	62	58	54	49	43	37
Operating Result from Continuing Operations	4,089	70	68	65	62	58	54	49	43	37

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	384	404	420	433	446	459	473	488	503	518
User Charges & Fees	165	173	180	185	191	197	203	209	215	222
Interest & Investment Revenue	2	2	2	2	2	2	2	2	2	3
Grants & Contributions provided for Capital Purposes	-	460	315	-	-	-	-	-	-	-
Total Income from Continuing Operations	551	1,038	917	620	639	659	679	699	721	743
Expenses from Continuing Operations										
Employee Benefits & On-Costs	137	144	150	154	159	164	169	174	179	184
Materials & Contracts	213	226	238	247	257	267	278	289	301	313
Depreciation & Amortisation	167	177	185	193	200	208	217	226	235	244
Total Expenses from Continuing Operations	517	547	573	594	616	639	663	688	714	741
Operating Result Before Capital Grants	34	32	29	26	23	19	15	11	7	2
Operating Result from Continuing Operations	34	492	344	26	23	19	15	11	7	2

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	4,551	216	228	678	1,139	1,630	1,168	1,166	1,585	2,093
Investments	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406
Receivables	2,276	1,476	876	726	926	926	926	926	926	926
Inventories	274	274	274	274	274	274	274	274	274	274
Contract Assets & Contract Cost Assets	1,532	93	93	93	93	93	93	93	93	93
Total Current Assets	14,039	7,465	6,877	7,177	7,838	8,329	7,867	7,865	8,284	8,792
Non-Current Assets										
Receivables	7	7	7	7	7	7	7	7	7	7
Infrastructure, Property, Plant & Equipment	496,817	502,124	502,185	500,970	499,313	497,903	496,955	495,675	493,419	490,858
Right of Use Assets	55	55	55	55	55	55	55	55	55	55
Total Non-Current Assets	496,879	502,186	502,247	501,032	499,375	497,965	497,017	495,737	493,481	490,920
TOTAL ASSETS	510,918	509,651	509,124	508,209	507,213	506,294	504,884	503,601	501,765	499,712
LIABILITIES										
Current Liabilities										
Trade & Other Payables	1,842	892	442	442	792	442	592	742	892	692
Contract Liabilities	5,235	86	-	-	-	-	-	-	-	-
Lease Liabilities	16	16	16	16	16	16	16	16	16	16
Borrowings	219	263	216	228	58	48	51	54	57	60
Employee Benefit Provisions	2,040	2,190	2,040	1,890	1,740	2,090	1,940	1,790	1,640	1,840
Provisions	177	177	177	177	177	177	177	177	177	177
Total Current Liabilities	9,529	3,624	2,891	2,753	2,783	2,773	2,776	2,779	2,782	2,785
Non-Current Liabilities										
Payables	10	10	10	10	10	10	10	10	10	10
Lease Liabilities	31	31	31	31	31	31	31	31	31	31
Borrowings	600	785	566	335	274	236	182	126	66	3
Employee Benefit Provisions	67	67	67	67	67	67	67	67	67	67
Provisions	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139
Total Non-Current Liabilities	9,847	10,032	9,813	9,582	9,521	9,483	9,429	9,373	9,313	9,250
TOTAL LIABILITIES	19,376	13,656	12,704	12,335	12,304	12,256	12,205	12,151	12,095	12,035
Net Assets	491,543	495,995	496,419	495,874	494,909	494,038	492,679	491,450	489,670	487,677

EQUITY

Retained Earnings	191,907	196,358	196,784	196,238	195,274	194,403	193,044	191,814	190,034	188,041
Revaluation Reserves	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636
Total Equity	<u>491,543</u>	<u>495,994</u>	<u>496,420</u>	<u>495,874</u>	<u>494,910</u>	<u>494,039</u>	<u>492,680</u>	<u>491,450</u>	<u>489,670</u>	<u>487,677</u>

Balance Sheet

Year Ending 30 June:	2023 Year 1	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000	Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	3,027	(1,721)	(2,219)	(1,937)	(1,798)	(1,666)	(2,570)	(3,019)	(3,048)	(2,991)
Investments	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406
Receivables	2,154	1,354	754	604	804	804	804	804	804	804
Inventories	274	274	274	274	274	274	274	274	274	274
Contract Assets & Contract Cost Assets	1,439	-	-	-	-	-	-	-	-	-
Total Current Assets	12,300	5,313	4,215	4,347	4,686	4,818	3,914	3,465	3,436	3,493
Non-Current Assets										
Receivables	7	7	7	7	7	7	7	7	7	7
Infrastructure, Property, Plant & Equipment	460,173	464,881	465,092	464,008	462,646	461,566	461,042	460,202	458,402	456,313
Right of Use Assets	55	55	55	55	55	55	55	55	55	55
Total Non-Current Assets	460,235	464,943	465,154	464,070	462,708	461,628	461,104	460,264	458,464	456,375
TOTAL ASSETS	472,535	470,256	469,369	468,418	467,395	466,446	465,018	463,729	461,900	459,868
LIABILITIES										
Current Liabilities										
Payables	1,718	768	318	318	668	318	468	618	768	568
Contract Liabilities	1,525	86	-	-	-	-	-	-	-	-
Lease Liabilities	16	16	16	16	16	16	16	16	16	16
Borrowings	208	214	164	174	-	-	-	-	-	-
Employee Benefit Provisions	2,040	2,190	2,040	1,890	1,740	2,090	1,940	1,790	1,640	1,840
Provisions	177	177	177	177	177	177	177	177	177	177
Total Current Liabilities	5,684	3,451	2,715	2,575	2,601	2,601	2,601	2,601	2,601	2,601
Non-Current Liabilities										
Payables	10	10	10	10	10	10	10	10	10	10
Lease Liabilities	31	31	31	31	31	31	31	31	31	31
Borrowings	564	338	174	0	-	-	-	-	-	-
Employee Benefit Provisions	67	67	67	67	67	67	67	67	67	67
Provisions	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139
Total Non-Current Liabilities	9,811	9,585	9,421	9,247	9,247	9,247	9,247	9,247	9,247	9,247
TOTAL LIABILITIES	15,496	13,035	12,136	11,822	11,848	11,848	11,848	11,848	11,848	11,848
Net Assets	457,039	457,221	457,233	456,596	455,547	454,598	453,170	451,881	450,052	448,020

EQUITY

Retained Earnings	176,330	176,510	176,523	175,886	174,837	173,889	172,461	171,171	169,342	167,310
Revaluation Reserves	280,710	280,711	280,710	280,710	280,710	280,710	280,710	280,710	280,710	280,710
Total Equity	<u>457,040</u>	<u>457,221</u>	<u>457,233</u>	<u>456,596</u>	<u>455,547</u>	<u>454,599</u>	<u>453,171</u>	<u>451,881</u>	<u>450,052</u>	<u>448,020</u>

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915	3,313
Receivables	78	78	78	78	78	78	78	78	78	78
Total Current Assets	950	945	1,112	1,204	1,554	1,843	2,219	2,603	2,993	3,391
Non-Current Assets										
Infrastructure, Property, Plant & Equipment	27,751	28,276	28,125	28,043	27,698	27,419	27,045	26,657	26,253	25,833
Right of Use Assets	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	27,751	28,276	28,125	28,043	27,698	27,419	27,045	26,657	26,253	25,833
TOTAL ASSETS	28,701	29,221	29,237	29,247	29,252	29,262	29,265	29,260	29,246	29,224
LIABILITIES										
Current Liabilities										
Payables	116	116	116	116	116	116	116	116	116	116
Contract Liabilities	3,710	-	-	-	-	-	-	-	-	-
Borrowings	10	49	52	55	58	48	51	54	57	60
Total Current Liabilities	3,836	165	168	171	174	164	167	170	173	176
Non-Current Liabilities										
Borrowings	36	447	392	335	274	236	182	126	66	3
Total Non-Current Liabilities	36	447	392	335	274	236	182	126	66	3
TOTAL LIABILITIES	3,872	613	561	506	448	400	349	295	239	179
Net Assets	24,829	28,608	28,676	28,742	28,804	28,862	28,916	28,965	29,008	29,045
EQUITY										
Retained Earnings	12,210	15,989	16,059	16,123	16,185	16,243	16,297	16,346	16,389	16,426
Revaluation Reserves	12,619	12,619	12,618	12,619	12,619	12,619	12,619	12,619	12,619	12,619
Total Equity	24,829	28,608	28,677	28,742	28,804	28,862	28,916	28,965	29,008	29,045

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718	1,771
Receivables	44	44	44	44	44	44	44	44	44	44
Contract Assets & Contract Cost Assets	93	93	93	93	93	93	93	93	93	93
Total Current Assets	789	1,207	1,550	1,626	1,598	1,668	1,734	1,796	1,855	1,908
Non-Current Assets										
Infrastructure, Property, Plant & Equipment	8,893	8,967	8,968	8,919	8,969	8,918	8,867	8,816	8,764	8,713
Total Non-Current Assets	8,893	8,967	8,968	8,919	8,969	8,918	8,867	8,816	8,764	8,713
TOTAL ASSETS	9,683	10,174	10,518	10,544	10,567	10,586	10,601	10,612	10,619	10,621
LIABILITIES										
Current Liabilities										
Payables	8	8	8	8	8	8	8	8	8	8
Total Current Liabilities	8	8	8	8	8	8	8	8	8	8
Non-Current Liabilities										
Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	8	8	8	8	8	8	8	8	8	8
Net Assets	9,675	10,166	10,510	10,536	10,559	10,578	10,593	10,604	10,611	10,613
EQUITY										
Retained Earnings	3,368	3,859	4,203	4,229	4,252	4,271	4,286	4,297	4,304	4,306
Revaluation Reserves	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307
Total Equity	9,675	10,166	10,510	10,536	10,559	10,578	10,593	10,604	10,611	10,613

Statement of Cash Flows

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	5,466	5,692	5,862	6,018	6,179	6,344	6,513	6,687	6,866	7,049
User Charges & Fees	4,241	4,453	4,631	4,770	4,913	5,061	5,213	5,369	5,530	5,696
Investment & Interest Revenue Received	9	47	42	45	47	48	40	36	36	37
Grants & Contributions	21,512	7,024	7,347	6,995	6,957	7,266	7,343	7,563	7,737	7,936
Other	69	72	75	77	80	82	84	87	90	92
Payments:										
Employee Benefits & On-Costs	(5,915)	(6,193)	(6,427)	(6,594)	(6,772)	(6,953)	(7,145)	(7,330)	(7,526)	(7,727)
Materials & Contracts	(6,233)	(6,401)	(6,743)	(6,981)	(7,259)	(7,487)	(7,871)	(8,145)	(8,469)	(8,806)
Borrowing Costs	(85)	(106)	(107)	(108)	(108)	(109)	(110)	(111)	(112)	(113)
Other	(312)	(331)	(347)	(361)	(376)	(391)	(407)	(423)	(440)	(457)
Net Cash provided (or used in) Operating Activities	18,751	4,257	4,332	3,861	3,661	3,860	3,661	3,732	3,712	3,708
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	179	597	326	90	55	140	50	315	-	15
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(23,338)	(9,521)	(4,562)	(3,516)	(3,162)	(3,704)	(4,369)	(4,248)	(3,492)	(3,415)
Net Cash provided (or used in) Investing Activities	(23,159)	(8,924)	(4,236)	(3,426)	(3,107)	(3,564)	(4,319)	(3,933)	(3,492)	(3,400)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	780	500	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(224)	(271)	(266)	(219)	(231)	(48)	(51)	(54)	(57)	(60)
Net Cash Flow provided (used in) Financing Activities	556	229	(266)	(219)	(231)	(48)	(51)	(54)	(57)	(60)
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,851)	(4,438)	(169)	216	322	248	(709)	(254)	164	248
plus: Cash & Cash Equivalents - beginning of year	8,116	4,551	216	228	678	1,139	1,630	1,168	1,166	1,585
Cash & Cash Equivalents - end of the year	4,265	113	47	443	1,000	1,387	921	914	1,329	1,833

Statement of Cash Flows

Year Ending 30 June:	2023 Year 1 Budget	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000										
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	4,619	4,802	4,937	5,065	5,197	5,332	5,471	5,614	5,760	5,910
User Charges & Fees	3,522	3,698	3,846	3,961	4,080	4,202	4,328	4,458	4,592	4,730
Other Revenues	336	353	367	378	389	401	413	426	438	451
Investment & Interest Revenue Received	3	40	36	38	40	41	32	28	28	29
Grants & Contributions	17,512	6,564	7,032	6,995	6,957	7,266	7,343	7,563	7,737	7,936
Other	69	72	75	77	80	82	84	87	90	92
Payments:										
Employee Benefits & On-Costs	(5,620)	(5,884)	(6,105)	(6,263)	(6,431)	(6,602)	(6,783)	(6,958)	(7,142)	(7,332)
Materials & Contracts	(5,649)	(5,781)	(6,092)	(6,305)	(6,556)	(6,756)	(7,110)	(7,354)	(7,645)	(7,950)
Borrowing Costs	(73)	(78)	(82)	(85)	(88)	(92)	(95)	(99)	(103)	(107)
Other	(312)	(331)	(347)	(361)	(376)	(391)	(407)	(423)	(440)	(457)
Net Cash provided (or used in) Operating Activities	14,406	3,456	3,665	3,501	3,292	3,485	3,277	3,341	3,314	3,302
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	179	597	326	90	55	140	50	315	-	15
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(15,328)	(8,580)	(4,276)	(3,144)	(3,035)	(3,492)	(4,232)	(4,105)	(3,343)	(3,260)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(15,149)	(7,983)	(3,950)	(3,054)	(2,980)	(3,352)	(4,182)	(3,790)	(3,343)	(3,245)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	780	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(213)	(221)	(214)	(164)	(174)	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	567	(221)	(214)	(164)	(174)	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(176)	(4,748)	(498)	282	139	132	(904)	(449)	(30)	57
plus: Cash & Cash Equivalents - beginning of year	3,203	3,027	(1,721)	(2,219)	(1,937)	(1,798)	(1,666)	(2,570)	(3,019)	(3,048)
Cash & Cash Equivalents - end of the year	3,027	(1,721)	(2,219)	(1,937)	(1,798)	(1,666)	(2,570)	(3,019)	(3,048)	(2,991)

Statement of Cash Flows

Year Ending 30 June:	2023 Year 1 Budget	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000										
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	463	486	505	520	536	552	569	586	603	621
User Charges & Fees	555	582	606	624	643	662	682	702	723	745
Investment & Interest Revenue Received	4	4	4	4	5	5	5	5	5	5
Grants & Contributions	4,000	-	-	-	-	-	-	-	-	-
Payments:										
Employee Benefits & On-Costs	(157)	(165)	(172)	(177)	(182)	(188)	(193)	(199)	(205)	(211)
Materials & Contracts	(371)	(393)	(413)	(430)	(447)	(465)	(483)	(503)	(523)	(544)
Borrowing Costs	(12)	(29)	(26)	(23)	(20)	(17)	(14)	(12)	(9)	(5)
Other	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	4,481	485	505	519	534	549	564	580	596	612
Cash Flows from Investing Activities										
Receipts:										
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(8,010)	(941)	(286)	(372)	(127)	(212)	(137)	(143)	(148)	(154)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(8,010)	(941)	(286)	(372)	(127)	(212)	(137)	(143)	(148)	(154)
Cash Flows from Financing Activities										
Receipts:										
Payments:										
Proceeds from Borrowings & Advances	-	500	-	-	-	-	-	-	-	-
Repayment of Borrowings & Advances	(10)	(49)	(52)	(55)	(58)	(48)	(51)	(54)	(57)	(60)
Net Cash Flow provided (used in) Financing Activities	(10)	451	(52)	(55)	(58)	(48)	(51)	(54)	(57)	(60)
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,539)	(5)	166	92	349	289	376	383	390	397
plus: Cash & Cash Equivalents - beginning of year	4,411	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915
Cash & Cash Equivalents - end of the year	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915	3,313

Statement of Cash Flows

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	384	404	420	433	446	459	473	488	503	518
User Charges & Fees	165	173	180	185	191	197	203	209	215	222
Investment & Interest Revenue Received	2	2	2	2	2	2	2	2	2	3
Grants & Contributions	-	460	315	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Payments:										
Employee Benefits & On-Costs	(137)	(144)	(150)	(154)	(159)	(164)	(169)	(174)	(179)	(184)
Materials & Contracts	(213)	(226)	(238)	(247)	(257)	(267)	(278)	(289)	(301)	(313)
Borrowing Costs	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	200	668	529	219	223	228	232	237	241	246
Cash Flows from Investing Activities										
Receipts:										
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(50)	(250)	(187)	(143)	(250)	(158)	(166)	(174)	(183)	(192)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(50)	(250)	(187)	(143)	(250)	(158)	(166)	(174)	(183)	(192)
Net Increase/(Decrease) in Cash & Cash Equivalents	150	418	343	75	(27)	70	66	62	58	54
plus: Cash & Cash Equivalents - beginning of year	502	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718
Cash & Cash Equivalents - end of the year	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718	1,771

Consolidated

SCENARIO 1

Operating Performance Ratio

	Benchmark	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$	> 0.00%	-7%	-6.89%	-7.98%	-8.42%	-9.08%	-9.42%	-10.64%	-11.12%	-11.82%	-12.51%

General

Operating Performance Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$	> 0.00%	-9%	-8.35%	-9.52%	-9.96%	-10.64%	-10.95%	-12.25%	-12.73%	-13.43%	-14.15%

Water/Sewerage

Operating Performance Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$	> 0.00%	9%	6.49%	6.11%	5.69%	5.25%	4.78%	4.28%	3.76%	3.24%	2.70%

Consolidated

Debt Service Cover Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$	> 2.00x	10	9.14	9.22	10.74	10.44	23.21	22.25	22.15	21.79	21.41

General

Debt Service Cover Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$	> 2.00x	9	9	9	11	11	31	29	28	27	26

Water/Sewerage

Debt Service Cover Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$	> 2.00x	22	7	7	7	7	9	9	9	9	9

Consolidated

SCENARIO 1

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		32.18%	60.18%	59.91%	61.74%	62.53%	62.16%	62.55%	62.50%	62.62%	62.68%
Total continuing operating revenue	> 60%										

General

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		32.80%	55.59%	55.72%	57.33%	58.26%	57.60%	58.28%	57.40%	58.50%	58.51%
Total continuing operating revenue	> 60%										

Water/Sewerage

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		20.34%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Total continuing operating revenue	> 60%										

Consolidated

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		555.38%	218.89%	101.31%	75.07%	67.31%	73.26%	82.71%	77.55%	61.96%	58.48%
Depreciation, amortisation and impairment	> 100%										

General

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		638.99%	245.93%	112.22%	83.17%	71.92%	81.01%	91.88%	85.89%	67.89%	63.84%
Depreciation, amortisation and impairment	> 100%										

Water/Sewerage

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		12.75%	60.12%	42.72%	31.57%	53.05%	32.18%	32.48%	32.80%	33.11%	33.43%
Depreciation, amortisation and impairment	> 100%										

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	5,466	6,904	7,383	7,768	7,972	8,182	8,397	8,618	8,845	9,078
User Charges & Fees	4,241	4,453	4,631	4,770	4,913	5,061	5,213	5,369	5,530	5,696
Interest & Investment Revenue	9	78	95	134	172	211	225	251	288	328
Other Revenues	336	353	367	378	389	401	413	426	438	451
Grants & Contributions provided for Operating Purposes	5,477	5,751	5,981	6,161	6,345	6,536	6,732	6,934	7,142	7,356
Grants & Contributions provided for Capital Purposes	15,855	1,273	1,366	834	611	730	611	629	595	580
Other Income	69	72	75	77	80	92	84	87	90	92
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	31,454	18,885	19,898	20,122	20,484	21,213	21,676	22,314	22,928	23,582
Expenses from Continuing Operations										
Employee Benefits & On-Costs	5,915	6,193	6,427	6,594	6,772	6,953	7,145	7,330	7,526	7,727
Borrowing Costs	85	106	107	108	108	109	110	111	112	113
Materials & Contracts	6,233	6,429	6,793	7,012	7,326	7,599	7,994	8,297	8,656	9,030
Depreciation & Amortisation	4,211	4,464	4,687	4,874	5,069	5,272	5,483	5,702	5,930	6,168
Other Expenses	312	331	347	361	376	391	407	423	440	457
Total Expenses from Continuing Operations	16,757	17,523	18,362	18,950	19,651	20,324	21,138	21,863	22,664	23,495
Operating Result Before Capital Grants	(1,158)	89	170	339	222	159	(74)	(178)	(330)	(493)
Operating Result from Continuing Operations	14,697	1,362	1,536	1,173	833	889	537	450	265	87

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	4,619	6,015	6,458	6,815	6,990	7,170	7,355	7,545	7,739	7,939
User Charges & Fees	3,522	3,698	3,846	3,961	4,080	4,202	4,328	4,458	4,592	4,730
Interest & Investment Revenue	3	72	89	128	165	204	218	244	280	320
Other Revenues	336	353	367	378	389	401	413	426	438	451
Grants & Contributions provided for Operating Purposes	5,477	5,751	5,981	6,161	6,345	6,536	6,732	6,934	7,142	7,356
Grants & Contributions provided for Capital Purposes	12,034	1,410	1,377	924	666	870	661	944	595	595
Other Income	69	72	75	77	80	92	84	87	90	92
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	26,061	17,371	18,192	18,444	18,716	19,475	19,792	20,636	20,876	21,483
Expenses from Continuing Operations										
Employee Benefits & On-Costs	5,620	5,884	6,105	6,263	6,431	6,602	6,783	6,958	7,142	7,332
Borrowing Costs	73	78	82	85	88	92	95	99	103	107
Materials & Contracts	5,649	5,809	6,143	6,335	6,622	6,867	7,233	7,505	7,833	8,174
Depreciation & Amortisation	3,652	3,871	4,065	4,228	4,397	4,573	4,755	4,946	5,143	5,349
Other Expenses	312	331	347	361	376	391	407	423	440	457
Total Expenses from Continuing Operations	15,307	15,973	16,742	17,272	17,913	18,524	19,273	19,931	20,661	21,419
Operating Result Before Capital Grants	(1,281)	(12)	73	247	137	81	(143)	(238)	(380)	(531)
Operating Result from Continuing Operations	10,754	1,398	1,450	1,172	803	951	518	706	215	64

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	463	486	505	520	536	552	569	586	603	621
User Charges & Fees	555	582	606	624	643	662	682	702	723	745
Interest & Investment Revenue	4	4	4	4	5	5	5	5	5	5
Grants & Contributions provided for Capital Purposes	4,000	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	5,021	1,072	1,115	1,149	1,183	1,219	1,255	1,293	1,332	1,372
Expenses from Continuing Operations										
Employee Benefits & On-Costs	157	165	172	177	182	188	193	199	205	211
Borrowing Costs	12	29	26	23	20	17	14	12	9	5
Materials & Contracts	371	393	413	430	447	465	483	503	523	544
Depreciation & Amortisation	392	416	437	454	472	491	511	531	552	575
Total Expenses from Continuing Operations	933	1,003	1,047	1,083	1,121	1,160	1,202	1,244	1,289	1,335
Operating Result Before Capital Grants	89	70	68	65	62	58	54	49	43	37
Operating Result from Continuing Operations	4,089	70	68	65	62	58	54	49	43	37

Income Statement

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Income from Continuing Operations										
<i>Revenue:</i>										
Rates & Annual Charges	384	404	420	433	446	459	473	488	503	518
User Charges & Fees	165	173	180	185	191	197	203	209	215	222
Interest & Investment Revenue	2	2	2	2	2	2	2	2	2	3
Grants & Contributions provided for Capital Purposes	-	460	315	-	-	-	-	-	-	-
Total Income from Continuing Operations	551	1,038	917	620	639	659	679	699	721	743
Expenses from Continuing Operations										
Employee Benefits & On-Costs	137	144	150	154	159	164	169	174	179	184
Materials & Contracts	213	226	238	247	257	267	278	289	301	313
Depreciation & Amortisation	167	177	185	193	200	208	217	226	235	244
Total Expenses from Continuing Operations	517	547	573	594	616	639	663	688	714	741
Operating Result Before Capital Grants	34	32	29	26	23	19	15	11	7	2
Operating Result from Continuing Operations	34	492	344	26	23	19	15	11	7	2

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	4,551	893	1,860	3,524	5,218	6,965	7,780	9,075	10,815	12,665
Investments	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406
Receivables	2,276	1,476	876	726	926	926	926	926	926	926
Inventories	274	274	274	274	274	274	274	274	274	274
Contract Assets & Contract Cost Assets	1,532	93	93	93	93	93	93	93	93	93
Total Current Assets	14,039	8,142	8,509	10,023	11,917	13,664	14,479	15,774	17,514	19,364
Non-Current Assets										
Receivables	7	7	7	7	7	7	7	7	7	7
Infrastructure, Property, Plant & Equipment	496,817	502,664	503,292	502,673	501,635	500,868	500,590	500,006	498,475	496,668
Right of Use Assets	55	55	55	55	55	55	55	55	55	55
Total Non-Current Assets	496,879	502,726	503,354	502,735	501,697	500,930	500,652	500,068	498,537	496,730
TOTAL ASSETS	510,918	510,867	511,864	512,757	513,614	514,594	515,131	515,843	516,051	516,094
LIABILITIES										
Current Liabilities										
Trade & Other Payables	1,842	892	442	442	792	442	592	742	892	692
Contract Liabilities	5,235	86	-	-	-	-	-	-	-	-
Lease Liabilities	16	16	16	16	16	16	16	16	16	16
Borrowings	219	263	216	228	58	48	51	54	57	60
Employee Benefit Provisions	2,040	2,190	2,040	1,890	1,740	2,090	1,940	1,790	1,640	1,840
Provisions	177	177	177	177	177	177	177	177	177	177
Total Current Liabilities	9,529	3,624	2,891	2,753	2,783	2,773	2,776	2,779	2,782	2,785
Non-Current Liabilities										
Payables	10	10	10	10	10	10	10	10	10	10
Lease Liabilities	31	31	31	31	31	31	31	31	31	31
Borrowings	600	785	566	335	274	236	182	126	66	3
Employee Benefit Provisions	67	67	67	67	67	67	67	67	67	67
Provisions	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139
Total Non-Current Liabilities	9,847	10,032	9,813	9,582	9,521	9,483	9,429	9,373	9,313	9,250
TOTAL LIABILITIES	19,376	13,656	12,704	12,335	12,304	12,256	12,205	12,151	12,095	12,035
Net Assets	491,543	497,211	499,159	500,422	501,310	502,338	502,926	503,691	503,956	504,059

EQUITY

Retained Earnings	191,907	197,574	199,524	200,786	201,674	202,703	203,290	204,056	204,320	204,423
Revaluation Reserves	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636	299,636
Total Equity	<u>491,543</u>	<u>497,210</u>	<u>499,160</u>	<u>500,422</u>	<u>501,310</u>	<u>502,339</u>	<u>502,926</u>	<u>503,692</u>	<u>503,956</u>	<u>504,059</u>

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Year 1	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
\$ '000	Budget									
ASSETS										
Current Assets										
Cash & Cash Equivalents	3,027	(1,045)	(587)	909	2,281	3,669	4,041	4,891	6,182	7,581
Investments	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406	5,406
Receivables	2,154	1,354	754	604	804	804	804	804	804	804
Inventories	274	274	274	274	274	274	274	274	274	274
Contract Assets & Contract Cost Assets	1,439	-	-	-	-	-	-	-	-	-
Total Current Assets	12,300	5,989	5,847	7,193	8,765	10,153	10,525	11,375	12,666	14,065
Non-Current Assets										
Receivables	7	7	7	7	7	7	7	7	7	7
Infrastructure, Property, Plant & Equipment	460,173	465,421	466,199	465,711	464,968	464,531	464,677	464,533	463,458	462,122
Right of Use Assets	55	55	55	55	55	55	55	55	55	55
Total Non-Current Assets	460,235	465,483	466,261	465,773	465,030	464,593	464,739	464,595	463,520	462,184
TOTAL ASSETS	472,535	471,472	472,108	472,966	473,795	474,746	475,265	475,970	476,185	476,249
LIABILITIES										
Current Liabilities										
Payables	1,718	768	318	318	668	318	468	618	768	568
Contract Liabilities	1,525	86	-	-	-	-	-	-	-	-
Lease Liabilities	16	16	16	16	16	16	16	16	16	16
Borrowings	208	214	164	174	-	-	-	-	-	-
Employee Benefit Provisions	2,040	2,190	2,040	1,890	1,740	2,090	1,940	1,790	1,640	1,840
Provisions	177	177	177	177	177	177	177	177	177	177
Total Current Liabilities	5,684	3,451	2,715	2,575	2,601	2,601	2,601	2,601	2,601	2,601
Non-Current Liabilities										
Payables	10	10	10	10	10	10	10	10	10	10
Lease Liabilities	31	31	31	31	31	31	31	31	31	31
Borrowings	564	338	174	0	-	-	-	-	-	-
Employee Benefit Provisions	67	67	67	67	67	67	67	67	67	67
Provisions	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139	9,139
Total Non-Current Liabilities	9,811	9,585	9,421	9,247	9,247	9,247	9,247	9,247	9,247	9,247
TOTAL LIABILITIES	15,496	13,035	12,136	11,822	11,848	11,848	11,848	11,848	11,848	11,848
Net Assets	457,039	458,437	459,973	461,144	461,947	462,898	463,417	464,122	464,337	464,401

EQUITY

Retained Earnings	176,330	177,726	179,262	180,434	181,237	182,189	182,707	183,413	183,627	183,691
Revaluation Reserves	280,710	280,711	280,710	280,710	280,710	280,710	280,710	280,710	280,710	280,710
Total Equity	457,040	458,437	459,972	461,144	461,947	462,899	463,417	464,123	464,337	464,401

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915	3,313
Receivables	78	78	78	78	78	78	78	78	78	78
Total Current Assets	950	945	1,112	1,204	1,554	1,843	2,219	2,603	2,993	3,391
Non-Current Assets										
Infrastructure, Property, Plant & Equipment	27,751	28,276	28,125	28,043	27,698	27,419	27,045	26,657	26,253	25,833
Right of Use Assets	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	27,751	28,276	28,125	28,043	27,698	27,419	27,045	26,657	26,253	25,833
TOTAL ASSETS	28,701	29,221	29,237	29,247	29,252	29,262	29,265	29,260	29,246	29,224
LIABILITIES										
Current Liabilities										
Payables	116	116	116	116	116	116	116	116	116	116
Contract Liabilities	3,710	-	-	-	-	-	-	-	-	-
Borrowings	10	49	52	55	58	48	51	54	57	60
Total Current Liabilities	3,836	165	168	171	174	164	167	170	173	176
Non-Current Liabilities										
Borrowings	36	447	392	335	274	236	182	126	66	3
Total Non-Current Liabilities	36	447	392	335	274	236	182	126	66	3
TOTAL LIABILITIES	3,872	613	561	506	448	400	349	295	239	179
Net Assets	24,829	28,608	28,676	28,742	28,804	28,862	28,916	28,965	29,008	29,045
EQUITY										
Retained Earnings	12,210	15,989	16,059	16,123	16,185	16,243	16,297	16,346	16,389	16,426
Revaluation Reserves	12,619	12,619	12,618	12,619	12,619	12,619	12,619	12,619	12,619	12,619
Total Equity	24,829	28,608	28,677	28,742	28,804	28,862	28,916	28,965	29,008	29,045

Balance Sheet

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
ASSETS										
Current Assets										
Cash & Cash Equivalents	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718	1,771
Receivables	44	44	44	44	44	44	44	44	44	44
Contract Assets & Contract Cost Assets	93	93	93	93	93	93	93	93	93	93
Total Current Assets	789	1,207	1,550	1,626	1,598	1,668	1,734	1,796	1,855	1,908
Non-Current Assets										
Infrastructure, Property, Plant & Equipment	8,893	8,967	8,968	8,919	8,969	8,918	8,867	8,816	8,764	8,713
Total Non-Current Assets	8,893	8,967	8,968	8,919	8,969	8,918	8,867	8,816	8,764	8,713
TOTAL ASSETS	9,683	10,174	10,518	10,544	10,567	10,586	10,601	10,612	10,619	10,621
LIABILITIES										
Current Liabilities										
Payables	8	8	8	8	8	8	8	8	8	8
Total Current Liabilities	8	8	8	8	8	8	8	8	8	8
Non-Current Liabilities										
Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	8	8	8	8	8	8	8	8	8	8
Net Assets	9,675	10,166	10,510	10,536	10,559	10,578	10,593	10,604	10,611	10,613
EQUITY										
Retained Earnings	3,368	3,859	4,203	4,229	4,252	4,271	4,286	4,297	4,304	4,306
Revaluation Reserves	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307
Total Equity	9,675	10,166	10,510	10,536	10,559	10,578	10,593	10,604	10,611	10,613

Statement of Cash Flows

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
\$ '000	Year 1 Budget	Year 2 Plan	Year 3 Plan	Year 4 Plan	Year 5 Plan	Year 6 Plan	Year 7 Plan	Year 8 Plan	Year 9 Plan	Year 10 Plan
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	5,466	6,904	7,383	7,768	7,972	8,182	8,397	8,618	8,845	9,078
User Charges & Fees	4,241	4,453	4,631	4,770	4,913	5,061	5,213	5,369	5,530	5,696
Investment & Interest Revenue Received	9	78	95	134	172	211	225	251	288	328
Grants & Contributions	21,512	7,024	7,347	6,995	6,957	7,266	7,343	7,563	7,737	7,936
Other	69	72	75	77	80	92	84	87	90	92
Payments:										
Employee Benefits & On-Costs	(5,915)	(6,193)	(6,427)	(6,594)	(6,772)	(6,953)	(7,145)	(7,330)	(7,526)	(7,727)
Materials & Contracts	(6,233)	(6,429)	(6,793)	(7,012)	(7,326)	(7,599)	(7,994)	(8,297)	(8,656)	(9,030)
Borrowing Costs	(85)	(106)	(107)	(108)	(108)	(109)	(110)	(111)	(112)	(113)
Other	(312)	(331)	(347)	(361)	(376)	(391)	(407)	(423)	(440)	(457)
Net Cash provided (or used in) Operating Activities	18,751	5,473	5,856	5,669	5,513	5,760	5,607	5,727	5,757	5,804
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	179	597	326	90	55	140	50	315	-	15
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(23,338)	(10,061)	(5,129)	(4,111)	(3,781)	(4,348)	(5,039)	(4,944)	(4,216)	(4,168)
Net Cash provided (or used in) Investing Activities	(23,159)	(9,464)	(4,803)	(4,021)	(3,726)	(4,208)	(4,989)	(4,629)	(4,216)	(4,153)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	780	500	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(224)	(271)	(266)	(219)	(231)	(48)	(51)	(54)	(57)	(60)
Net Cash Flow provided (used in) Financing Activities	556	229	(266)	(219)	(231)	(48)	(51)	(54)	(57)	(60)
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,851)	(3,762)	787	1,429	1,556	1,503	568	1,044	1,484	1,591
plus: Cash & Cash Equivalents - beginning of year	8,116	4,551	893	1,860	3,524	5,218	6,965	7,780	9,075	10,815
Cash & Cash Equivalents - end of the year	4,265	790	1,680	3,289	5,079	6,722	7,532	8,824	10,559	12,406

Statement of Cash Flows

Year Ending 30 June:	2023 Year 1 Budget	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000										
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	4,619	6,015	6,458	6,815	6,990	7,170	7,355	7,545	7,739	7,939
User Charges & Fees	3,522	3,698	3,846	3,961	4,080	4,202	4,328	4,458	4,592	4,730
Other Revenues	336	353	367	378	389	401	413	426	438	451
Investment & Interest Revenue Received	3	72	89	128	165	204	218	244	280	320
Grants & Contributions	17,512	6,564	7,032	6,995	6,957	7,266	7,343	7,563	7,737	7,936
Other	69	72	75	77	80	92	84	87	90	92
Payments:										
Employee Benefits & On-Costs	(5,620)	(5,884)	(6,105)	(6,263)	(6,431)	(6,602)	(6,783)	(6,958)	(7,142)	(7,332)
Materials & Contracts	(5,649)	(5,809)	(6,143)	(6,335)	(6,622)	(6,867)	(7,233)	(7,505)	(7,833)	(8,174)
Borrowing Costs	(73)	(78)	(82)	(85)	(88)	(92)	(95)	(99)	(103)	(107)
Other	(312)	(331)	(347)	(361)	(376)	(391)	(407)	(423)	(440)	(457)
Net Cash provided (or used in) Operating Activities	14,406	4,672	5,189	5,309	5,145	5,384	5,224	5,336	5,358	5,398
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	179	597	326	90	55	140	50	315	-	15
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(15,328)	(9,120)	(4,843)	(3,739)	(3,654)	(4,136)	(4,902)	(4,802)	(4,068)	(4,014)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(15,149)	(8,523)	(4,517)	(3,649)	(3,599)	(3,996)	(4,852)	(4,487)	(4,068)	(3,999)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	780	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(213)	(221)	(214)	(164)	(174)	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	567	(221)	(214)	(164)	(174)	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(176)	(4,072)	458	1,496	1,372	1,387	372	850	1,291	1,399
plus: Cash & Cash Equivalents - beginning of year	3,203	3,027	(1,045)	(587)	909	2,281	3,669	4,041	4,891	6,182
Cash & Cash Equivalents - end of the year	3,027	(1,045)	(587)	909	2,281	3,669	4,041	4,891	6,182	7,581

Statement of Cash Flows

Year Ending 30 June:	2023 Year 1 Budget	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000										
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	463	486	505	520	536	552	569	586	603	621
User Charges & Fees	555	582	606	624	643	662	682	702	723	745
Investment & Interest Revenue Received	4	4	4	4	5	5	5	5	5	5
Grants & Contributions	4,000	-	-	-	-	-	-	-	-	-
Payments:										
Employee Benefits & On-Costs	(157)	(165)	(172)	(177)	(182)	(188)	(193)	(199)	(205)	(211)
Materials & Contracts	(371)	(393)	(413)	(430)	(447)	(465)	(483)	(503)	(523)	(544)
Borrowing Costs	(12)	(29)	(26)	(23)	(20)	(17)	(14)	(12)	(9)	(5)
Other	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	4,481	485	505	519	534	549	564	580	596	612
Cash Flows from Investing Activities										
Receipts:										
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(8,010)	(941)	(286)	(372)	(127)	(212)	(137)	(143)	(148)	(154)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(8,010)	(941)	(286)	(372)	(127)	(212)	(137)	(143)	(148)	(154)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	500	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(10)	(49)	(52)	(55)	(58)	(48)	(51)	(54)	(57)	(60)
Net Cash Flow provided (used in) Financing Activities	(10)	451	(52)	(55)	(58)	(48)	(51)	(54)	(57)	(60)
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,539)	(5)	166	92	349	289	376	383	390	397
plus: Cash & Cash Equivalents - beginning of year	4,411	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915
Cash & Cash Equivalents - end of the year	872	867	1,034	1,126	1,476	1,765	2,141	2,525	2,915	3,313

Statement of Cash Flows

Year Ending 30 June:	2023 Year 1 Budget	2024 Year 2 Plan	2025 Year 3 Plan	2026 Year 4 Plan	2027 Year 5 Plan	2028 Year 6 Plan	2029 Year 7 Plan	2030 Year 8 Plan	2031 Year 9 Plan	2032 Year 10 Plan
\$ '000										
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	384	404	420	433	446	459	473	488	503	518
User Charges & Fees	165	173	180	185	191	197	203	209	215	222
Investment & Interest Revenue Received	2	2	2	2	2	2	2	2	2	3
Grants & Contributions	-	460	315	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Payments:										
Employee Benefits & On-Costs	(137)	(144)	(150)	(154)	(159)	(164)	(169)	(174)	(179)	(184)
Materials & Contracts	(213)	(226)	(238)	(247)	(257)	(267)	(278)	(289)	(301)	(313)
Borrowing Costs	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	200	668	529	219	223	228	232	237	241	246
Cash Flows from Investing Activities										
Receipts:										
Payments:										
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(50)	(250)	(187)	(143)	(250)	(158)	(166)	(174)	(183)	(192)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(50)	(250)	(187)	(143)	(250)	(158)	(166)	(174)	(183)	(192)
Net Increase/(Decrease) in Cash & Cash Equivalents	150	418	343	75	(27)	70	66	62	58	54
plus: Cash & Cash Equivalents - beginning of year	502	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718
Cash & Cash Equivalents - end of the year	652	1,070	1,413	1,489	1,461	1,531	1,597	1,659	1,718	1,771

Consolidated

SCENARIO 2

Operating Performance Ratio

$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$

Benchmark	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 0.00%	-7%	0.50%	0.92%	1.76%	1.12%	0.78%	-0.35%	-0.82%	-1.48%	-2.14%

General

Operating Performance Ratio

$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 0.00%	-9%	-0.08%	0.43%	1.41%	0.76%	0.44%	-0.75%	-1.21%	-1.87%	-2.54%

Water/Sewerage

Operating Performance Ratio

$\frac{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions) - Operating Expenses}}{\text{Total continuing operating revenue (excluding Capital Grants \& Contributions)}}$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 0.00%	9%	6.49%	6.11%	5.69%	5.25%	4.78%	4.28%	3.76%	3.24%	2.70%

Consolidated

Debt Service Cover Ratio

$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 2.00x	10	12.36	13.31	16.27	15.90	35.31	34.38	34.28	33.93	33.56

General

Debt Service Cover Ratio

$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 2.00x	9	13	14	18	18	52	49	48	47	46

Water/Sewerage

Debt Service Cover Ratio

$\frac{\text{Operating result before capital excluding interest and depreciation/impairment/amortisation}}{\text{Principal Repayments (from Statement of Cash Flows) + Borrowing Costs (from the Income Statement)}}$

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
> 2.00x	22	7	7	7	7	9	9	9	9	9

Consolidated

SCENARIO 2

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		32.18%	62.80%	63.08%	65.24%	66.04%	65.75%	66.12%	66.11%	66.26%	66.35%
Total continuing operating revenue	> 60%										

General

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		32.80%	58.77%	59.55%	61.59%	62.54%	61.97%	62.65%	61.83%	62.94%	62.99%
Total continuing operating revenue	> 60%										

Water/Sewerage

Own Source Revenue Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total continuing operating revenue (excluding all Grants & Contributions)		20.34%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Total continuing operating revenue	> 60%										

Consolidated

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		555.38%	230.99%	113.41%	87.28%	79.53%	85.47%	94.92%	89.76%	74.18%	70.70%
Depreciation, amortisation and impairment	> 100%										

General

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		638.99%	259.88%	126.17%	97.25%	86.00%	95.10%	105.96%	99.97%	81.97%	77.92%
Depreciation, amortisation and impairment	> 100%										

Water/Sewerage

Infrastructure Asset Renewal Ratio

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asset Renewals		12.75%	60.12%	42.72%	31.57%	53.05%	32.18%	32.48%	32.80%	33.11%	33.43%
Depreciation, amortisation and impairment	> 100%										



WALCHA COUNCIL

2023/24 SRV APPLICATION

FACT SHEET





FACT SHEET: Application for a Special Rate Variation

30 September 2022

Dear Resident

Council is committed to delivering our vision to create a vibrant and sustainable environment in which people want to live, work and play over the next decade and beyond.

However, to realise this vision means we must take a pragmatic and honest view of ourselves and our financial ability to deliver against this vision. We can no longer '*kick the can down the road*' and allow our children's children to pay for our inability to address the here and now. In fact this Council will not allow that to continue to happen. With significant external factors such as the seemingly ever-increasing escalation of goods and services, wage increases, inflation against two consecutive Council million-dollar budget deficits which include an existing reserve tightly balanced against any infrastructure or asset failure, the time for action is now.

A Financial Sustainability Review has recently been undertaken and completed by world leading local government professionals and the reality is - we are not financially sustainable.

Financial sustainability can be defined as the ability to meet the reasonable expectations of current residents in a way that does not put at risk the capacity of future generations to meet their own needs. Walcha Council is not financially sustainable and hasn't been so since at least 2013 when the NSW Treasury Corporation declared it as 'weak' with a 'negative' outlook. More recently a team of three international professors established that matters have deteriorated significantly and now require urgent redress.

Accordingly, Council has resolved that it will apply to the Independent Pricing and Regulatory Tribunal (IPART) for a Special Rate Variation (SRV) for the 2023-24 year. A special rate variation allows Council to increase rates by more than the annual IPART rate cap. Ratepayers can find more information about the SRV process at: <https://www.ipart.nsw.gov.au/Home/Industries/Local-Government/Special-Variations>

The purpose of the SRV *is to become financially sustainable, maintain service levels wherever possible, and be able to proceed with planned asset renewals despite a challenging operating environment.*

The cumulative impact of the Special Rate Variation is substantial and sits at 57.74 percent over three years, including the assumed rate peg. This will be a permanent increase to the rate base¹. At the end of this Fact Sheet we provide tables to show the average impact (in both percent and dollar terms) for each of the three main rating categories – residential, farm, and business.

Prior to determining the size of the SRV requested of IPART, Council considered other options, which may have led to a reduction or elimination of some services Council provides. For the 2021/22 budget, Council did significant work to improve efficiency and along with the recent organisational restructure Council has improved its position from the previous year. However, against escalating external costs such as the provision of goods and services, fuel increases, rising staff costs and inflation - whatever internal efficiencies that may have been gained will fall well short of a sustainable future.

Other plans Council have in place is to (i) reduce the number of Councillors to just five, (ii) actively campaign for a fairer grants system, and (iii) take on debt to buy productive assets and thus save considerably on future rental expenditures

¹ This means that after 2025-26 rates will not go down again, but instead be increased by the rate peg set by IPART which Councils are advised to assume to be 2.5% per annum.



FACT SHEET: Application for a Special Rate Variation

The need for a SRV responds to a structural imbalance in the operating budget that has persisted for at least a decade. Quite simply, Council's required expenditure for staff, materials, and contracts exceeds its revenue in most years (see Table 5 below).

If we don't get the SRV approved then it is unlikely that Walcha Council can become financially sustainable. Indeed, to ensure sufficient sustainable cash flows it would be necessary to reduce expenditure by approximately \$2M, noting some service levels are dependent upon external grant funding. This '*managed decline*' may require Council to reduce or cut services which may include:

- Reducing road maintenance;
- Reducing level of service for parks, gardens, town maintenance and appearance;
- Closing some sporting fields;
- Reduce hours or close our library, swimming pool, gym;
- Reduce activity in our tourism area along with any economic development activation programs;
- Unable to bid for new assets through grants (due to lack of funds to match grants).

We believe that the community would not find the resulting significant decline in infrastructure and services acceptable.

Council is very conscious of the hardship that the Special Rate Variation might cause and is currently reviewing its Hardship Policy, which will soon be out for your feedback.

Accordingly, we have arranged for a number of different kinds of community engagement events:

1. The community is requested to fill in the attached survey and return it to Council in person or by mail to PO Box 2, Walcha, 2354.
2. Council will soon be posting short videos to its website to further elaborate on this Fact Sheet.
3. Council will hold seven (7) public meetings to present the case for an SRV and receive community feedback:
 - Europambela: Monday 10 October 2022 at 11.30 am;
 - Ingleba Hall: Monday 10 October 2022 at 2.30 pm;
 - Yarrowitch Hall: Wednesday 12 October 2022 at 9am;
 - Brockley Park Woolshed: Wednesday 12 October 2022 at 11.30am;
 - Nowendoc Hall: Wednesday 12 October 2022 at 2.30pm;
 - Woolbrook: Wednesday 12 October 2022 at 6pm;
 - Walcha Bowling Club: Wednesday 19 October 2022 at 4pm.
4. Council will conduct two listening posts at the Walcha Street Stall Booth:
 - Monday 17 October 2022 from 10am to 2pm, and
 - Tuesday 18 October 2022 from 10am to 2pm

How will the SRV Impact on Rates?

The following tables outline the average annual changes for each rating category, as well as the overall impact for Council, in both percentage and dollar terms. Cumulative increase is presented for the five years in percentage and dollar terms (note figures are rounded to the nearest dollar).



FACT SHEET: Application for a Special Rate Variation

Table 1. Impact on Average Farmland Rate of an s508A Permanent Special Variation of 36.5% 8% 7%

Proposed Rates	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5	Cumulative Increase
Financial Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	
Farmland Category							
Average rate under assumed rate peg	4142.75	4246.32	4352.48	4461.29	4572.82	4687.14	544.39
Annual increase under rate peg (%)		2.50	2.50	2.50	2.50	2.50	13.14
Average rate after proposed SRV	4142.75	5654.85	6107.24	6534.75	6698.12	6865.57	2722.82
Annual increase with SRV (%)		36.50	8.00	7.00	2.50	2.50	65.72
Cumulative impact of SRV above Base year levels		1512.10	1964.49	2392.00	2555.37	2722.82	
Difference between SRV and rate peg only scenarios		1408.54	1754.77	2073.46	2125.30	2178.43	

Table 2. Impact on Average Residential Rate of a s508A Permanent Special Variation of 36.5% 8% 7%

Proposed Rates	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5	Cumulative Increase
Financial Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	
Residential Category							
Average rate under assumed rate peg	526.83	540.00	553.50	567.34	581.52	596.06	69.23
Annual increase under rate peg (%)		2.50	2.50	2.50	2.50	2.50	13.14
Average rate after proposed SRV	526.83	719.12	776.65	831.02	851.79	873.09	346.26
Annual increase with SRV (%)		36.50	8.00	7.00	2.50	2.50	65.72
Cumulative impact of SRV above Base year levels		192.29	249.82	304.19	324.96	346.26	
Difference between SRV and rate peg only scenarios		179.12	223.15	263.68	270.27	277.03	



FACT SHEET: Application for a Special Rate Variation

Table 3. Impact on Average Business Rate of a s508A Permanent Special Variation of 36.5% 8% 7%

Proposed Rates	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5	Cumulative Increase
Financial Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	
Business Category							
Average rate under assumed rate peg	879.82	901.82	924.36	947.47	971.16	995.44	115.62
Annual increase under rate peg (%)		2.50	2.50	2.50	2.50	2.50	13.14
Average rate after proposed SRV	879.82	1200.95	1297.03	1387.82	1422.52	1458.08	578.26
Annual increase with SRV (%)		36.50	8.00	7.00	2.50	2.50	65.72
Cumulative impact of SRV above Base year levels		321.13	417.21	508.00	542.70	578.26	
Difference between SRV and rate peg only scenarios		299.14	372.67	440.35	451.36	462.65	

Table 4. Impact on Total Rate Revenue of a s508A Permanent Special Variation of 36.5% 8% 7%

Proposed Rates	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5	Cumulative Increase
Financial Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	
Baseline Scenario							
Total Notional Rates Income (\$'000) under assumed rate peg (no SRV)	3697.00	3789.43	3884.16	3981.26	4080.80	4182.82	485.82
Annual Increase under rate peg (%)		2.50	2.50	2.50	2.50	2.50	13.14
Proposed SRV							
Total Notional Rate Income (\$'000) after proposed SRV	3697.00	5046.41	5450.12	5831.63	5977.42	6126.85	2429.85
Annual Increase with SRV (%)		36.50	8.00	7.00	2.50	2.50	65.72
Cumulative impact of SRV above Base Year levels		1349.41	1753.12	2134.63	2280.42	2429.85	
Difference between SRV and rate peg only scenarios		1256.98	1565.96	1850.36	1896.62	1944.04	



FACT SHEET: Application for a Special Rate Variation

Table 5. Walcha Council Operating Results (\$'000)

Financial Year	2018/19	2019/20	2020/21	2021/22
Revenue	18,014	19,985	28,684	26,060
Expenses	16,691	17,441	20,047	19,535
Operating Result Including Capital Grants	1,323	2,544	8,637	6,525
Operating Result Excluding Capital Grants	-1,133	141	-1,100	-276
Unrestricted Cash	1,259	208	-2,459	-2,086
Rates and Annual Charges Revenue	4,660	4,924	5,184	5,279

A handwritten signature in cursive script that reads 'Eric H. Noakes'.

Mayor Eric Noakes



WALCHA COUNCIL

2023/24 SRV APPLICATION

INITIAL SURVEY



Special Rate Variation Survey

Please Return by Tuesday 28 October, 2022



Council intends to apply to the Independent Pricing and Regulatory Tribunal (IPART) for a special rates variation (SRV) which will result in a cumulative increase to rates of 57.74 percent over three years (please see tables in the Fact Sheet for details of the average increase to each category over this period).

The purpose of the SRV *is to become financially sustainable, maintain service levels wherever possible, and be able to proceed with planned asset renewals despite a challenging operating environment.*

Survey Questions – please tick the most appropriate option

1. How satisfied are you with the standard of maintenance of Council infrastructure (for example roads, footpaths, bridges, buildings, parks)?

Very satisfied; Satisfied; Neutral; Dissatisfied; Very dissatisfied

2. How satisfied are you with the standard of Council services (for example rubbish collection, nuisance animal control, customer service)?

Very satisfied; Satisfied; Neutral; Dissatisfied; Very dissatisfied

Please read the appended Fact Sheet and then tick the option you most agree with:

3. Do you believe that it is acceptable to fund current consumption of local government goods and services through debt (which will be ultimately paid for by future generations of ratepayers)?

Yes, if carefully applied to long-lived assets only

No, I don't agree that our children and grandchildren should be left with additional public debt.

4. After reading the Fact Sheet are you now aware of the effect that the proposed special rate variation will have on the average rates paid by each category of ratepayer at Walcha over the five year period up to 2027-28?

Yes, I am now aware of the proposed SRV and its effect on average rates.

No, I am not aware of the SRV and its effect on average rates.

5. After reading the Fact Sheet are you now aware that the proposed special rate variation is needed so that Council can become financially sustainable?

Yes, I am aware that the purpose of the SRV is to allow Council to fund current operations.

No, I am not aware that the proposed SRV is required to fund Council operations.

Special Rate Variation Survey

Please Return by Tuesday 28 October, 2022



6. Are you aware of the options available to obtain further information commencing October, 2022?

- Yes, I am aware of meetings, videos, the professor's reports, and listening post options which I can use to obtain further information as outlined in the Fact Sheet.
- No, I am not aware of the options outlined in the Fact Sheet.

7. Given the need for additional revenue to balance the budget and ensure financial sustainability – a proposition held by Professor Drew, Professor Miyazaki, and Professor Ferreira as well as TCorp (Treasury Corporation) and IPART (pre-2016) – which of the three options do you prefer?

- I prefer the status quo and acknowledge that several external parties state that this will mean that Council will remain financially unsustainable. I understand that continued financial unsustainability may result in regulatory interventions.
- I would prefer to reduce staff by 10%, capital expenditure by 15% or a combination of the two. I acknowledge that cuts of this kind would result in a very significant decline to local government services and local employment.
- I accept the need for the proposed additional SRV.

8. If you chose the proposed special rate variation above, are there any conditions regarding your willingness to pay?

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9. Do you have any specific feedback that you would like Council or IPART to consider with respect to the proposed special rate variation?

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Please note that the full SRV application will be posted to the Council's website, and that members of the public may also make submissions directly to IPART at:

<https://www.ipart.nsw.gov.au/Home/Industries/Local-Government/For-Councils/Apply-for-a-special-variation-or-minimum-rate-increase>



WALCHA COUNCIL

2022023/24 SRV APPLICATION

POST MEETING SURVEY



Survey for Community Meeting

1. Given the need for additional revenue to balance the budget and return to financial sustainability – a proposition held by TCorp (Treasury Corporation, 2013), Professor Drew, Professor Miyazaki, Professor Ferreira– which of the three options do you prefer?

I prefer the status quo and acknowledge that several external parties state that this will mean that Council will remain financially unsustainable. I understand that continued financial unsustainability may result in regulatory interventions.

I would prefer the status quo and to reduce staff by XX%, capital expenditure by YY% or a combination of the two. I acknowledge that cuts of this kind would result in a very significant decline to local government services and local employment.

I accept the need for the proposed additional SRV.

2. If you filled in the previous survey, is the above response the same as you made last time?

Yes

No

3. Do you have a preference for the timing of the SRV annual increases?

I prefer to have a larger increase up-front and a shorter duration (i.e. over less than 3 years),

I prefer to have a smaller increase up-front and a longer duration (i.e. over more than 3 years) even though this may make Council financially vulnerable.

What is proposed seems to be the best balance, given Council's needs.

4. Feedback to Council

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5. Feedback to IPART

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