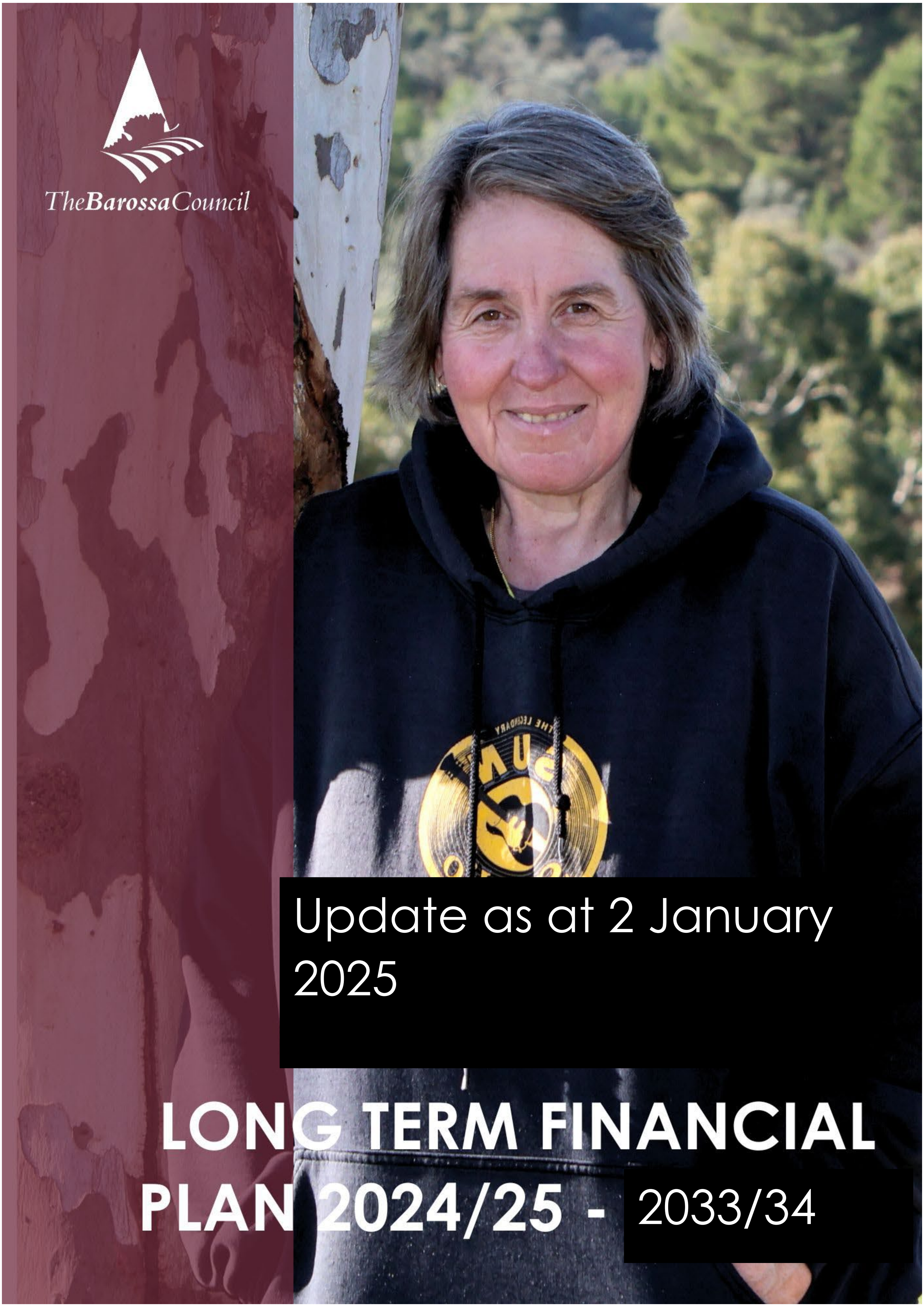
TheBarossaCouncil



Update as at 2 January 2025

# LONG TERM FINANCIAL PLAN 2024/25 - 2033/34

# ASSUMPTIONS AND FINANCIAL INDICATORS

Under the *Local Government Act 1999*, Councils are required to have a **Long Term Financial Plan (LTFP)** (for a minimum period of 10 years). This Long Term Financial Plan (LTFP) has been declared by The Barossa Council as a Strategic Management Plan pursuant to Section 122(8) of the *Local Government Act 1999*. This document subsequently reflects an annual review of Council's Long Term Financial Plan and acts as a starting reference point in the formulation of Council's Annual Business Plan and Budget 2024/25.

The Long Term Financial Plan is designed as a 'high-level' document that summarises the future planning of Council's financial operations – particularly in relation to key components such as rate movements, service levels to our community, major infrastructure asset replacement/renewal, loan indebtedness and internal cash reserves.

On this basis and given the 'high-level' nature of the document, the Plan has been developed based on a number of key assumptions previously discussed and endorsed by Council. Further, Council has also previously endorsed a number of strategic financial policies which have also driven the formulation of the Plan.

Section 122 of the *Local Government Act 1999* also prescribes that Councils must have a Long Term Infrastructure and Asset Management Plan to guide the future replacement, renewal and maintenance of our significant fixed asset base. Council's Infrastructure and Asset Management Plan (IAMP) was adopted by Council in February 2023, with an ongoing review process to provide improved asset data and information.

Consequently, in recognition of this, it is appropriate that a cautious and conservative approach be undertaken with financial modelling as part of the update to the Long Term Financial Plan.

With a significant fixed asset base being predominantly comprised of major community infrastructure such as roads, footpaths, stormwater drainage and community wastewater management systems, it is imperative that there is an appropriate link and consistency between the Infrastructure and Asset Management Plan and the Long Term Financial Plan, towards ensuring that the Long Term Financial Plan provides for the necessary capital outlays (as identified in the Infrastructure and Asset Management Plan) for the renewal and replacement of existing community assets – herein referred to as 'non-discretionary' capital expenditure.

This LTFP has been updated to align to the current budget forecast as outlined in the Quarter 1 Budget review and for the forward estimates based on known factors and future provisions.

## GENERAL ASSUMPTIONS

- Long term financial plans (LTFP) have been prepared to measure and check financial sustainability for Council and its component operations.
- The LTFP reflects existing recurrent service levels to our community being maintained. Council's budget process considers on-going service delivery and commitments and new expenditure items or initiatives.
- The LTFP does not include the long term operating and capital outcomes of the Concordia development other than current planning and operating costs for the development, this is currently being modelled and is estimated to be available when adopting of the 2024/25 financial year budget and associated LTFP update.
- 92% of the capital program is achieved (excluding Barossa Park Lyndoch is 100% achieved) and the remainder of 8% is carried forward as works in progress or not commenced, the cash flow estimates align to the 92% capital program spend, historically this is the upper performance outcome.

## KEY AMENDMENTS SINCE ADOPTION JUNE 2024

- The revised long term financial plan has included:
  - Updates as presented in the Quarter 1 budget review for the 2024-25 financial year including final adjustments to carry over works from the 2023-24 financial year.
  - Amendments approved by Council since the budget, business plan and long-term financial plan was adopted.

- o Anticipation of amendments related to sealing of Neldner Road, budget increase and timing of expenditure for the Creative Industries Centre and the current upper limit cost estimate for Barossa Park – Lyndoch Recreation Park.
- o Anticipated costs for Concordia development in the future years to assist development and resource early stages of development, this is not inclusive of a full financial model for Concordia.
- o Anticipated costs for the establishment of a Deputy CEO combined Director position, and foreshadowed future commitments for reforms of our economic development, event, strategy and planning future direction.
- o General and material changes arising from anticipated structural changes due to organisational vacancies and revision of roles and recently advised Financial Assistance Grants and Roads to Recovery Grants.
- o Update various assumptions given recent inflation expectations and forecast for the future predict lingering inflationary pressures of most note this reflected in salary and wage increases which were predicted to return to the mid level of 2.5% but have been increased to 3.0% for the next three years subject to negotiation.
- o Provisions to support Concordia development initial costs totalling a further $1.468M, noting revenue streams should commence in 2028-2029 but have not been factored into the plan at this time until greater certainty is realised.
- o Final grant allocations that have been notified as at the end of December 2024.
- o An additional $320,000 in depreciation has been added to the 2024-25 budget estimates which has been recalculated from the 2023-24 financial year result.

- Actual cash and borrowings position as at 30 November 2024.

## KEY FINANCIAL RESULTS CHANGES

The Actual outcomes for 2023-24 and estimated budget outcomes for 2024-25 and the full long term financial plan – the following table provides key changes to the financial statements and financial indicators between the adopted long term financial plan and this revision.

**Indicators**

| | |
|---|---|
| Result meets or exceed positively the key performance indicator. | |
| Result is marginally at or below the performance indicator and is at risk of not being achieved. | |
| Result does not meet the key performance indicator. | |

| 2023-24 Original Budget | Original Budget $'000 | Actual $'000 | Change – Positive / (Negative) $'000 | Indicator |
|---|---|---|---|---|
| Operating Surplus / (Deficit) | (2,345) | (1,139) | 1,206 | |
| Operating Surplus / (Deficit) Adjusted | (261) | 945* | 1,206 | |
| Borrowings at 30 June 2024 | 24,057 | 15,429 | 8,628 | |
| Net Cash at 30 June 2024 | 88 | 3,153 | 3,065 | |
| Operating Surplus Ratio 3 Year rolling | 1.0% | 3.1% | 2.1% | |
| Net Financial Liabilities | 66.1% | 37.3% | 28.8% | |

| 2023-24 Original Budget | Original Budget $'000 | Actual $'000 | Change – Positive / (Negative) $'000 | Indicator |
|---|---|---|---|---|
| Asset Renewal Funding Ratio | 116.8% | 109.2% | (7.6%) |  |

| 2024-25 Original Budget | Approved LTFP and Original Budget $'000 | Revised LTFP $'000 | Change – Positive / (Negative) $'000 | Indicator |
|---|---|---|---|---|
| Operating Surplus / (Deficit) | (437) | (704) | (267) |  |
| Borrowings at 30 June 2025 | 40,605 | 33,191 | 7,414 |  |
| Net Cash at 30 June 2025 | 39 | 58 | 5 |  |
| Operating Surplus Ratio 3 Year rolling | 0.0% | (0.7)% | (0.7)% |  |
| Net Financial Liabilities | 93.6% | 77.8% | 15.8% |  |
| Asset Renewal Funding Ratio – Using Depreciation | 129.4% | 121.7% | (3.9%) |  |
| Asset Renewal Funding Ratio – Using Infrastructure and Asset Management Plan Forecast | N/a | 150.2% | N/a |  |

* Adjusted operating surplus represents the true underlying operating result for council when removing once of adjustments for advanced payment of Financial Assistance Grants for the 2023-24 year paid in the 2022-23 financial year and the impact of revaluation of asset impacts to the operating result from Council subsidiaries. This is calculated as follows:

| | **$'000** |
|---|---|
| Operating Surplus / (Deficit) | ($1,139) |
| Add Revenue (from Financial Assistance Grants) received and accounted for in the 2022-23 accounts that would normally be in 2023-24 accounts | $2,084 |
| **Adjusted Operating Surplus / (Deficit)** | **$945** |

| 10 Year Long Term Financial Plan | Approved LTFP $'000 | Revised LTFP $'000 | Change – Positive / (Negative) $'000 | Indicator |
|---|---|---|---|---|
| Operating Surplus / (Deficit) - Cumulative Result at 30 June 2034 | 9,393 | 10,318 | 925 | |
| Borrowings at 30 June 2034 | 6,727 | 5,145 | 1,582 | |
| Net Cash at 30 June 2034 | 17 | 75 | 58 | |
| Operating Surplus Ratio 3 Year rolling at 30 June 2034 | 3.1% | 3.8% | 0.7% | |
| Net Financial Liabilities at 30 June 2034 | 18.8% | 16.4% | 2.4 | |
| Asset Renewal Funding Ratio – Ave – Using Depreciation | 104.4% | 108.4% | 4.0% | |
| Asset Renewal Funding Ratio – Ave – Using Infrastructure and Asset Management Plan Forecast | N/a | 132.5% | N/a | |

The revised long term financial plan shows either improvement in all critical areas and all key performance indicators continue to be achieved.

## OPERATIONS

- General Rate Revenue and Service Charges increments have been reviewed to ensure funding and service level provision is maintained in line with sustainability requirements.
- Operating Costs for Employee, Contractors and Materials have been based on a recalculation of budgets based on current expenditure trends, contractual arrangements and estimates for inflation and other cost growth.
- Depreciation has been calculated on existing asset classes, structures, valuation, and condition rating; asset componentisation has been included as appropriate to selected asset types. A review of useful lives, asset condition and replacement cost of all assets and components is an ongoing task refining the data.
- The LTFP assumes that the Federal Government budget won't continue to supplement South Australia road funding application through Supplementary Road Funding and thus reflects indexed revenue of $239K being withdrawn in the 2026-27 financial year.
- The Roads to Recovery (RTR) grant funded program will continue in 2024/25, the Federal Government budget has announced an increase in the roads to recover payment additional funding is being used to increase footpath replacement over the long term financial plan.
- Full Cost Attribution - an allocation of internal services to relevant charge areas has been allocated in the LTFP.  This allocation from internal to external service areas does not affect the overall net result.
- Provisions have been estimated for the forward years of salary growth due to increased population and support costs for growth infrastructure that is being built.
- The Long Term Financial Plan has built in target operating savings to be achieved annually through Councils continuous improvement program.

## CAPITAL

- Asset Renewal and/or Replacement expenditure is provided for on various buildings, recreation, transport, stormwater, bridge, CWMS and plant & equipment assets and service level changes at $100.143m providing for future needs and aligned to the Infrastructure and Asset Management Plans.
- The Infrastructure and Asset Management Plans recently adopted by Council have been incorporated into the updated financial modelling and are above the current required renewal and replacement program from the asset models to reflect a target to improve the condition of Councils assets.
- Infrastructure programs for new and upgraded roads, recreation and open space, bike path, bridges, carparks, footpath program, stormwater and the continuous improvement program $55.818m.

## LOAN PRINCIPAL AND INTEREST REPAYMENTS

- Council's loan debt is predicted to peak at $41.168m in 2025/26. The net loan balance outstanding as at 30 June 2025 is projected to be $33.191m and a projected balance of $5.145m by 30 June 2034.
- Financing cost will increase over the 2024/25 and 2025/26 years from the current interest rate percentage of 1.67% (in 2023/24) to 4.27% (in 2025/26) of operating revenue in support of growth infrastructure development and return to 0.41% by 30 June 2034.

## FINANCIAL SUSTAINABILITY PERFORMANCE - CHIEF EXECUTIVE OFFICER REPORT

- KPI 1: Operating Surplus. A deficit for three years being 2024/25 to 2026/27; accumulative surplus by year 2033/34 of $10.318m. The general rate increases for years for 2024/25 to 2026/27 at 4.3%, 3.0% for 2027/28 to 2029/30, 2.75% for 2030/31to 2032/33 and 2.5% for the remaining years in the 10 year LTFP. Growth for the future is estimated at 0.86% average per annum excluding the Concordia development.
- KPI 2: Operating surplus ratio average 3 years. Council's forecast retrospective results range from (1.8%) to 3.8%; Annual ranges from (1.4%) to 4.1%.
- KPI 3: Net Financial Liabilities. The forecast is 77.8% in 2024/25 and peaks at 89.8% in 2025/26 and by year 2033/34 is projected to be at 16.4%.
- KPI 4: Asset Renewal Funding Ratio. The target is being met over the ten-year period, the average being 108.4%.Council has reviewed its financial parameters for the LTFP including the indexation used for forward projections on income and expenditure.
- In line with Council Policy a regular review of Council's treasury management is undertaken to ensure a positive cash position is maintained.
- All indicators are within or better than the ley performance indicators standards set.

# FINANCIAL SUSTAINABILITY

The Barossa Council is committed to the principles of financial sustainability. The importance of this is to ensure that each generation 'pays their way', rather than any generation 'living off their assets' and leaving it to future generations to address the issue of repairing worn out infrastructure. Such issues are frequently referred to as 'intergenerational equity'.

With community infrastructure such as recreation and sporting facilities, roads, footpaths and stormwater drainage comprising a major proportion of Council's balance sheet, it is important that Council implement appropriate strategies towards the effective maintenance and renewal of such assets to ensure it is fairly and equitably funded from current ratepayers (general rate income) and future ratepayers (long term loan borrowings).

Given the importance of ensuring financial sustainability of operations in the longer term, it is a legislative requirement that Council adopt Long Term Financial Management and Infrastructure and Asset Management Plans (minimum 10 years) as part of future planning.

The Long Term Financial Plan is designed as a 'high-level' summarised document towards the future planning of Council's financial operations; particularly in relation to key components such as rate movements, service levels to our community, major infrastructure asset replacement/renewal, loan financing and internal cash reserves. Council conducts an annual review of its Long Term Financial Plan each year.

The financial sustainability of Council is measured by the surplus/deficit (before capital revenues) disclosed in the Income Statement; with a consistent breakeven or operating surplus result indicative of a Council that is financially sustainable in the long term. Other financial sustainability indicators are separately included within this report.

# FUNDING PLAN

Council uses a mix of service, user and statutory charges, grants, commercial, other income and loan financing as a means of funding both operating and capital expenditure. Refer to the appendix for funding the long term indexation, financial assumptions and estimates and the review of financial indicators.

To assist in keeping rates affordable, Council is limiting general rates income to an increase per annum to provide required service levels to the community over the life of this Plan, the general rate increases for years for 2024/25 to 2027/28 is 4.3%, 2027/28 to 2029/30 is 3.0%, 2030/31 to 2032/33 is 2.75% and the remainder of the 10 year LTFP is 2.5%. Council is estimating growth will be 0.86% average per annum over the forward estimates. Selected services areas use services charges and service rates to recover the cost, including - Waste services for Refuse, Recycling and Green Organic with 2024/25 at 3.75% and future years range from 2.5% to 3.75%; and CWMS with 2024/25 and all future years at 2.5%.

Council is planning to spend an average of $15.60m per annum (including indexation and The Big Project) on capital projects and an average of $44.11m per annum on day-to-day essential services (operational expenditure, excluding interest and depreciation but including indexation) over the next 10 years.

# OUR FINANCIAL PRINCIPLES

As part of its commitment to financial sustainability, Council operates under the following key financial principles in preparing the Annual Business Plan:

- Ongoing education and training such that all Council Members and Staff understand and fulfil their financial governance responsibilities
- Policies and practices that support decision making and assessment of performance
- Budget and financial information is presented at a strategic level, succinct and easy to follow
- Budget and financial information is based on the Long Term Financial Plan
- The Asset Management Plans are maintained and reflect whole of life costs
- The Rating strategy is equitable and generates sufficient revenue to meet financial needs
- Financial performance is managed using suitable financial indicators and targets
- A robust audit and internal control process is in place to ensure effective financial and governance compliance
- Information provided to the community is open, transparent and relevant.

The Barossa Council

# APPENDIX

# APPENDIX 1: KEY PERFORMANCE INDICATORS AND FINANCIAL PARAMETERS 2024/25 TO 2033/34

| Consolidated Results: Key Performance Indicators and Financial Parameters | | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Draft Bud - next years draft; LTFP = Long Term Financial Plan** | | **Actual** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** | **$'000 or %** |
| Key Performance Indicators (KPI's) - Summary | Adopted target | | | | | | | | | | | |
| **KPI 1 - Operating Surplus cumulative forward 10 year period** | **Surplus year 10** | (1,139) | (704) | (1,448) | (1,719) | (1,582) | (551) | 1,070 | 2,716 | 4,935 | 7,674 | 10,318 |
| **KPI 2 - Operating Surplus Ratio - Rolling 3 year - retrospective average** | **(2%) to 10%** | 2.0% | (0.7%) | (1.8%) | (1.1%) | (0.6%) | 0.5% | 1.6% | 2.4% | 2.9% | 3.4% | 3.8% |
| **KPI 2 - Operating Surplus Ratio - Rolling 5 year - retrospective average** | **(2%) to 10%** | 3.1% | 2.0% | 0.6% | (0.8%) | (1.1%) | (0.3%) | 0.6% | 1.4% | 2.1% | 2.9% | 3.3% |
| **KPI 2 - Operating Surplus Ratio - Annual** | | (2.5%) | (1.4%) | (1.4%) | (0.5%) | 0.2% | 1.8% | 2.7% | 2.6% | 3.4% | 4.1% | 3.8% |
| **KPI 3 - Net Financial Liabilities ratio** | **0-100%** | 37.3% | 77.8% | 89.8% | 84.7% | 76.6% | 67.0% | 56.3% | 46.0% | 38.1% | 28.7% | 16.4% |
| **KPI 4 - Asset Renewal Funding Ratio - Annual - Using Asset Management Plan Forecast** | **80% to 110%** | 123.0% | 150.2% | 176.7% | 131.0% | 127.0% | 114.1% | 121.5% | 134.3% | 127.6% | 119.5% | 123.1% |
| **KPI 4 - Asset Renewal Funding Ratio - Annual - Using Depreciation** | **80% to 110%** | 109.2% | 121.7% | 128.2% | 114.1% | 105.2% | 94.3% | 96.6% | 96.7% | 97.5% | 99.6% | 99.6% |
| | | | | | | | | | | | | |
| Financial parameters - Indexation | | | | | | | | | | | | |
| RATE REVENUE INCREASES | | | **Included in Budget Estimates** | | | | | | | | | |
| General - Rate Revenue Net Increase (excl growth) | | | | 4.30% | 4.30% | 3.00% | 3.00% | 3.00% | 2.75% | 2.75% | 2.75% | 2.50% |
| Growth -Development - General rates | | | | 1.00% | 1.00% | 1.00% | 1.00% | 0.75% | 0.75% | 0.75% | 0.75% | 0.75% |
| CWMS - Service Charge & Rates Increase (+ growth 0.5-1.5%) | | | | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% |
| Refuse, Recycling and Green Organic Services Charge Net Increase (excl growth) | | | | 4.00% | 4.00% | 4.00% | 3.00% | 2.75% | 2.75% | 2.75% | 2.75% | 2.75% |
| OPERATING REVENUE | | | | | | | | | | | | |
| Operating Grants | | | | 3.0% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| Statutory Charges | | | | 3.0% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| User Charges | | | | 3.0% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| Investment Income | | | | 1.8% | 1.8% | 1.8% | 1.8% | 1.8% | 1.8% | 1.8% | 1.8% | 1.8% |
| Reimbursements | | | | 3.0% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| Other Revenue | | | | 3.0% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Service Cost Natural Growth | | | | 0.0% | 0.0% | 0.3% | 0.3% | 0.5% | 0.5% | 0.5% | 0.8% | 0.8% |
| Employee Costs | | | | 3.1% | 3.0% | 3.3% | 3.3% | 3.0% | 3.0% | 3.0% | 2.5% | 2.5% |
| Contracts, Materials & Other | | | | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% | 2.5% |
| Energy Costs | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| Water Costs | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| Debenture & Cash Advance Loan interest rate | | | | 5.5% | 5.0% | 5.0% | 4.5% | 4.5% | 4.0% | 4.0% | 4.0% | 4.0% |
| Insurance | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| ASSET REVALUATION | | | | | | | | | | | | |
| Land Assets | | | | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% |
| Building Assets | | | | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% |
| Recreation Assets | | | | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% |
| Infrastructure Assets | | | | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% |
| CWMS | | | | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% |
| Stormwater Assets | | | | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% | 7.5% | 0.0% | 0.0% |
| Equipment Assets | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| ASSET RENEWAL EXPENDITURE | | | | | | | | | | | | |
| Infrastructure renewal increments | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| Office fleet vehicles | | | | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |

# APPENDIX 2: LONG TERM PLAN FINANCIAL STATEMENTS 2024/25 TO 2033/34

| A2-1 Consolidated Results: Budgeted Statement of Comprehensive Income | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Actual** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| REVENUES | | | | | | | | | | | |
| | | | | | | | | | | | |
| Rates | 37,957 | 39,913 | 41,920 | 44,030 | 45,783 | 47,570 | 49,320 | 51,035 | 52,809 | 54,645 | 56,434 |
| Statutory Charges | 830 | 825 | 850 | 871 | 893 | 916 | 938 | 962 | 986 | 1,011 | 1,036 |
| User Charges | 3,827 | 3,991 | 4,112 | 4,215 | 4,322 | 4,431 | 4,543 | 4,658 | 4,775 | 4,896 | 5,019 |
| Grants, subsidies and contributions | 1,903 | 4,699 | 4,605 | 4,627 | 4,803 | 4,899 | 4,997 | 5,098 | 5,201 | 5,307 | 5,416 |
| Investment Income | 217 | 150 | 154 | 158 | 162 | 166 | 170 | 174 | 178 | 183 | 187 |
| Reimbursements | 63 | 74 | 63 | 55 | 46 | 38 | 30 | 23 | 17 | 12 | 6 |
| Other Income | 1,242 | 664 | 684 | 701 | 719 | 737 | 755 | 774 | 794 | 813 | 834 |
| Net Gain - Joint Venture | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | | | |
| TOTAL INCOME | 46,039 | 50,316 | 52,388 | 54,657 | 56,728 | 58,757 | 60,753 | 62,724 | 64,760 | 66,867 | 68,932 |
| | | | | | | | | | | | |
| EXPENSES | | | | | | | | | | | |
| | | | | | | | | | | | |
| Employee Costs | 17,817 | 18,830 | 19,785 | 20,629 | 21,378 | 22,116 | 22,878 | 23,666 | 24,482 | 25,259 | 26,061 |
| Materials, Contracts & Other expenses | 17,533 | 19,176 | 19,220 | 20,010 | 20,504 | 21,136 | 21,794 | 22,525 | 23,131 | 23,867 | 24,621 |
| Depreciation, Amortisation & Impairment | 11,010 | 11,316 | 11,891 | 12,293 | 12,873 | 13,032 | 13,234 | 14,002 | 14,192 | 14,467 | 15,322 |
| Finance Costs | 771 | 1,698 | 2,236 | 1,996 | 1,836 | 1,442 | 1,226 | 885 | 736 | 535 | 284 |
| Net loss - Joint Venture | 47 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | | | |
| TOTAL EXPENSES | 47,178 | 51,020 | 53,132 | 54,928 | 56,591 | 57,726 | 59,132 | 61,078 | 62,541 | 64,128 | 66,288 |
| | | | | | | | | | | | |
| OPERATING SURPLUS / (DEFICIT) | (1,139) | (704) | (744) | (271) | 137 | 1,031 | 1,621 | 1,646 | 2,219 | 2,739 | 2,644 |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| Asset disposal & fair value adjustments | (2,028) | (817) | (648) | (757) | (947) | (991) | (1,040) | (1,071) | (1,130) | (1,182) | (1,278) |
| Amounts specifically for new or upgraded assets | 2,339 | 6,579 | 4,346 | 70 | 70 | 70 | 343 | 711 | 70 | 70 | 70 |
| Net gain (loss) on disposal or revaluation of assets - subsidiaries | 2,302 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Physical Resources received free of charge | 2,832 | 2,102 | 2,312 | 2,425 | 2,506 | 2,587 | 2,040 | 2,105 | 2,167 | 2,211 | 2,284 |
| | | | | | | | | | | | |
| NET SURPLUS / (DEFICIT) | 4,306 | 7,160 | 5,266 | 1,467 | 1,766 | 2,697 | 2,964 | 3,391 | 3,326 | 3,838 | 3,720 |

# APPENDIX 2: LONG TERM PLAN FINANCIAL STATEMENTS 2024/25 TO 2033/34 (CONTINUED)

| A2-2 Consolidated Results: Budgeted Statement of Financial Position | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Actual** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| ASSETS | | | | | | | | | | | |
| **Current Assets** | | | | | | | | | | | |
| Cash and cash equivalents | 3,153 | 58 | 131 | 216 | 238 | 107 | 74 | 38 | 30 | 14 | 75 |
| Trade & other receivables | 3,248 | 3,254 | 3,260 | 3,255 | 3,240 | 3,240 | 3,239 | 3,245 | 3,235 | 3,221 | 3,160 |
| Inventories | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 |
| | 6,524 | 3,435 | 3,514 | 3,594 | 3,601 | 3,470 | 3,436 | 3,406 | 3,388 | 3,358 | 3,358 |
| Non-Current Assets held for Sale | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Assets | 6,524 | 3,435 | 3,514 | 3,594 | 3,601 | 3,470 | 3,436 | 3,406 | 3,388 | 3,358 | 3,358 |
| **Non-Current Assets** | | | | | | | | | | | |
| Financial Assets | 1,228 | 1,108 | 981 | 859 | 752 | 646 | 541 | 429 | 328 | 241 | 214 |
| Equity accounted investments in Council businesses | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 | 4,518 |
| Infrastructure, Property, Plant & Equipment | 417,502 | 457,801 | 480,115 | 493,939 | 508,758 | 517,002 | 530,157 | 545,054 | 555,554 | 570,410 | 610,131 |
| Other Non-Current Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Non-Current Assets | 423,248 | 463,427 | 485,614 | 499,316 | 514,028 | 522,166 | 535,216 | 550,001 | 560,400 | 575,169 | 614,863 |
| TOTAL ASSETS | 429,772 | 466,862 | 489,128 | 502,910 | 517,629 | 525,636 | 538,652 | 553,407 | 563,788 | 578,527 | 618,221 |
| LIABILITIES | | | | | | | | | | | |
| **Current Liabilities** | | | | | | | | | | | |
| Trade & Other Payables | 5,355 | 5,358 | 5,362 | 5,366 | 5,369 | 5,373 | 5,377 | 5,381 | 5,386 | 5,390 | 5,395 |
| Borrowings | 3,558 | 3,351 | 1,110 | 3,077 | 4,513 | 5,381 | 5,563 | 4,235 | 5,539 | 6,182 | 5,145 |
| Provisions | 3,292 | 3,172 | 3,178 | 3,185 | 3,192 | 3,200 | 3,207 | 3,214 | 3,222 | 3,229 | 3,251 |
| Total Current Liabilities | 12,205 | 11,881 | 9,650 | 11,628 | 13,074 | 13,954 | 14,147 | 12,830 | 14,147 | 14,801 | 13,791 |
| **Non-Current Liabilities** | | | | | | | | | | | |
| Borrowings (External) | 11,871 | 29,840 | 40,058 | 37,427 | 33,128 | 28,053 | 22,654 | 18,577 | 13,067 | 6,918 | - |
| Provisions | 722 | 722 | 722 | 722 | 722 | 722 | 722 | 722 | 722 | 722 | 722 |
| Total Non-Current Liabilities | 12,593 | 30,562 | 40,780 | 38,149 | 33,850 | 28,775 | 23,376 | 19,299 | 13,789 | 7,640 | 722 |
| TOTAL LIABILITIES | 24,798 | 42,443 | 50,430 | 49,777 | 46,924 | 42,729 | 37,523 | 32,129 | 27,936 | 22,441 | 14,513 |
| NET ASSETS | 404,974 | 424,419 | 438,698 | 453,133 | 470,705 | 482,907 | 501,129 | 521,278 | 535,852 | 556,086 | 603,708 |
| EQUITY | | | | | | | | | | | |
| Accumulated Surplus | 103,727 | 116,583 | 121,491 | 120,396 | 120,504 | 121,664 | 123,430 | 125,691 | 128,095 | 130,858 | 135,136 |
| Asset Revaluation Reserve | 285,675 | 294,938 | 303,932 | 318,554 | 335,024 | 345,079 | 360,588 | 377,461 | 388,741 | 405,339 | 447,615 |
| Other Reserves | 15,572 | 12,898 | 13,275 | 14,183 | 15,177 | 16,164 | 17,111 | 18,126 | 19,016 | 19,889 | 20,957 |
| TOTAL EQUITY | 404,974 | 424,419 | 438,698 | 453,133 | 470,705 | 482,907 | 501,129 | 521,278 | 535,852 | 556,086 | 603,708 |

# APPENDIX 2: LONG TERM PLAN FINANCIAL STATEMENTS 2024/25 TO 2033/34 (CONTINUED)

| A2-3 Consolidated Results: Budgeted Statement of Cash Flows | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Actual** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | | | | |
| ***Receipts:*** | | | | | | | | | | | |
| Operating receipts | 50,487 | 50,166 | 52,234 | 54,500 | 56,567 | 58,590 | 60,584 | 62,550 | 64,583 | 66,684 | 68,746 |
| Investment receipts | 217 | 150 | 154 | 158 | 162 | 166 | 170 | 174 | 178 | 183 | 187 |
| ***Payments:*** | | | | | | | | | | | |
| Operating payments to suppliers & employees | (39,382) | (38,125) | (38,994) | (40,629) | (41,871) | (43,240) | (44,660) | (46,180) | (47,601) | (49,115) | (50,670) |
| Finance payments | (771) | (1,161) | (2,066) | (2,072) | (1,887) | (1,567) | (1,294) | (993) | (783) | (599) | (364) |
| Net cash provided by (or used in) Operating Activities | 10,551 | 11,030 | 11,328 | 11,957 | 12,971 | 13,949 | 14,800 | 15,551 | 16,377 | 17,153 | 17,899 |
| | | | | | | | | | | | |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | | | | | | | | |
| ***Receipts:*** | | | | | | | | | | | |
| Amounts specifically for new or upgraded assets | 1,966 | 6,579 | 4,346 | 70 | 70 | 70 | 343 | 711 | 70 | 70 | 70 |
| Sale of replaced assets | 281 | 523 | 519 | 380 | 392 | 403 | 415 | 428 | 441 | 454 | 468 |
| Repayment of loans by community groups | 103 | 115 | 120 | 127 | 122 | 107 | 106 | 106 | 111 | 101 | 87 |
| ***Payments:*** | | | | | | | | | | | |
| Expenditure on renewal/replacement of assets | (6,940) | (9,538) | (11,295) | (8,069) | (9,124) | (9,042) | (9,392) | (10,128) | (10,248) | (11,103) | (11,225) |
| Expenditure on new/upgraded assets | (13,651) | (31,652) | (12,224) | (3,204) | (1,026) | (996) | (882) | (1,200) | (2,450) | (1,092) | (1,001) |
| Net cash provided by (or used in) Investment Activities | (18,257) | (33,973) | (18,534) | (10,696) | (9,566) | (9,458) | (9,410) | (10,083) | (12,076) | (11,570) | (11,601) |
| | | | | | | | | | | | |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | | | | | | | |
| ***Receipts:*** | | | | | | | | | | | |
| Proceeds from borrowings | 7,419 | 23,500 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proceeds from Bonds and Deposits | 340 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ***Payments:*** | | | | | | | | | | | |
| Repayment of borrowings | (880) | (3,638) | (714) | (1,176) | (3,383) | (4,624) | (5,425) | (5,506) | (4,311) | (5,601) | (6,237) |
| Repayment of Lease | (68) | (14) | (7) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Repayment of Bonds and Deposits | (570) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net cash provided by (or used in) Financing Activities | 6,241 | 19,848 | 7,279 | (1,176) | (3,383) | (4,624) | (5,425) | (5,506) | (4,311) | (5,601) | (6,237) |
| | | | | | | | | | | | |
| Net Increase/(Decrease) in Cash held | (1,465) | (3,095) | 73 | 85 | 22 | (133) | (35) | (38) | (10) | (18) | 61 |
| | | | | | | | | | | | |
| **Cash at beginning of period** | 4,618 | 3,153 | 58 | 131 | 216 | 238 | 107 | 74 | 38 | 30 | 14 |
| CASH AT END OF PERIOD | 3,153 | 58 | 131 | 216 | 238 | 107 | 74 | 38 | 30 | 14 | 75 |

# APPENDIX 2: LONG TERM PLAN FINANCIAL STATEMENTS 2024/25 TO 2033/34 (CONTINUED)

| A2-4 Consolidated Results: Budgeted Uniform Presentation of Finances | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Q4 Forecast** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** | **$ '000** |
| Operating Revenues | 46,039 | 50,316 | 52,388 | 54,657 | 56,728 | 58,757 | 60,753 | 62,724 | 64,760 | 66,867 | 68,932 |
| less Operating Expenses | (47,178) | (51,020) | (53,132) | (54,928) | (56,591) | (57,726) | (59,132) | (61,078) | (62,541) | (64,128) | (66,288) |
| Operating Surplus / (Deficit) | (1,139) | (704) | (744) | (271) | 137 | 1,031 | 1,621 | 1,646 | 2,219 | 2,739 | 2,644 |
| ***less* Net outlays on existing Assets** | | | | | | | | | | | |
| Capital expenditure on renewal and replacement of existing assets | (6,940) | (9,538) | (11,295) | (8,069) | (9,124) | (9,042) | (9,392) | (10,128) | (10,248) | (11,103) | (11,225) |
| *less* Depreciation, Amortisation and Impairment | 11,010 | 11,316 | 11,891 | 12,293 | 12,873 | 13,032 | 13,234 | 14,002 | 14,192 | 14,467 | 15,322 |
| *less* Proceeds from Sale of Replaced Assets | 281 | 523 | 519 | 380 | 392 | 403 | 415 | 428 | 441 | 454 | 468 |
| | 4,351 | 2,301 | 1,115 | 4,604 | 4,141 | 4,393 | 4,257 | 4,302 | 4,385 | 3,818 | 4,565 |
| ***less* Net outlays on New and Upgraded Assets** | | | | | | | | | | | |
| Capital expenditure on New and Upgraded Assets | (13,651) | (31,652) | (12,224) | (3,204) | (1,026) | (996) | (882) | (1,200) | (2,450) | (1,092) | (1,001) |
| *less* Amounts received specifically for New and Upgraded Assets | 1,966 | 6,579 | 4,346 | 70 | 70 | 70 | 343 | 711 | 70 | 70 | 70 |
| *less* Proceeds from Sale of Surplus Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | (11,685) | (25,073) | (7,878) | (3,134) | (956) | (926) | (539) | (489) | (2,380) | (1,022) | (931) |
| Net Lending / (Borrowing) for Financial Year | (8,473) | (23,476) | (7,507) | 1,199 | 3,322 | 4,498 | 5,339 | 5,459 | 4,224 | 5,535 | 6,278 |

# APPENDIX 3: CAPITAL EXPENDITURE 2024/25 TO 2033/34

| A3 Consolidated Results: Budgeted Capital Expenditure | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Actual** | **Budget** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** | **LTFP** |
| | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** |
| **Renewal/Replacement Capital summary: Non-Discretionary** | | | | | | | | | | | |
| Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 1,718 | 3,727 | 4,198 | 1,262 | 1,173 | 1,185 | 1,196 | 1,719 | 1,389 | 1,400 | 1,411 |
| Recreation | 1,665 | 85 | 1,039 | 328 | 325 | 334 | 343 | 352 | 362 | 372 | 382 |
| Transport - Roads & Footpaths | 4,607 | 4,306 | 3,737 | 4,268 | 4,928 | 5,093 | 5,262 | 5,437 | 5,618 | 5,804 | 6,438 |
| Stormwater, Bridges & Floodplain | 113 | 0 | 312 | 321 | 331 | 341 | 351 | 362 | 373 | 384 | 395 |
| CWMS | 96 | 782 | 774 | 489 | 607 | 692 | 801 | 810 | 961 | 1,067 | 964 |
| Equipment - Plant & Vehicles | 991 | 1,351 | 1,244 | 973 | 1,002 | 1,032 | 1,063 | 1,095 | 1,128 | 1,161 | 1,196 |
| Other Assets | 195 | 117 | 143 | 146 | 850 | 359 | 408 | 418 | 428 | 989 | 450 |
| | 9,385 | 10,368 | 11,447 | 7,787 | 9,216 | 9,036 | 9,424 | 10,193 | 10,259 | 11,177 | 11,236 |
| | | | | | | | | | | | |
| **New/Upgrade Capital summary: Discretionary** | | | | | | | | | | | |
| Land | 1,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings (includes TBP program) | 4,285 | 3,084 | 11,423 | 887 | 0 | 0 | 0 | 341 | 0 | 0 | 0 |
| Recreation (includes TBP program) | 4,084 | 22,015 | 180 | 294 | 185 | 187 | 190 | 192 | 1,799 | 198 | 200 |
| Transport - Roads & Footpaths | 1,011 | 1,691 | 244 | 596 | 97 | 100 | 103 | 106 | 109 | 112 | 115 |
| Stormwater, Bridges & Floodplain | 393 | 1,449 | 395 | 403 | 411 | 560 | 429 | 438 | 448 | 457 | 467 |
| CWMS | 535 | 3,166 | 271 | 131 | 34 | 33 | 35 | 31 | 81 | 81 | 81 |
| Equipment - Plant & Vehicles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 313 | 916 | 106 | 108 | 111 | 114 | 117 | 120 | 122 | 126 | 129 |
| | 12,177 | 32,321 | 12,619 | 2,419 | 838 | 994 | 874 | 1,228 | 2,559 | 974 | 992 |
| | | | | | | | | | | | |
| Total Capital Expenditure | 21,562 | 42,689 | 24,066 | 10,206 | 10,054 | 10,030 | 10,298 | 11,421 | 12,818 | 12,151 | 12,228 |

# APPENDIX 4: RECONCILIATION OF CAPITAL EXPENDITUE WITH INFRASTRUCTURE AND ASSET MANAGEMENT PLAN 2024-25 TO 2033-34

| Reconciliation of Capital Expenditue with Infrastructure and Asset Management Plan | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 10 Year Forecast |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **LONG TERM FINANCIAL PLAN SETTINGS** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** | **$' 000** |
| **Renewal/Replacement Capital summary** | | | | | | | | | | | |
| Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 3,727 | 4,198 | 1,262 | 1,173 | 1,185 | 1,196 | 1,719 | 1,389 | 1,400 | 1,411 | 18,660 |
| Recreation | 85 | 1,039 | 328 | 325 | 334 | 343 | 352 | 362 | 372 | 382 | 3,922 |
| Transport - Roads & Footpaths | 4,306 | 3,737 | 4,268 | 4,928 | 5,093 | 5,262 | 5,437 | 5,618 | 5,804 | 6,438 | 50,891 |
| Stormwater, Bridges & Floodplain | 0 | 312 | 321 | 331 | 341 | 351 | 362 | 373 | 384 | 395 | 3,170 |
| CWMS | 782 | 774 | 489 | 607 | 692 | 801 | 810 | 961 | 1,067 | 964 | 7,947 |
| Equipment - Plant & Vehicles | 1,351 | 1,244 | 973 | 1,002 | 1,032 | 1,063 | 1,095 | 1,128 | 1,161 | 1,196 | 11,245 |
| Other Assets including Technology and Carparks | 117 | 143 | 146 | 850 | 359 | 408 | 418 | 428 | 989 | 450 | 4,308 |
| Sub-total Renewal and Replacement | 10,368 | 11,447 | 7,787 | 9,216 | 9,036 | 9,424 | 10,193 | 10,259 | 11,177 | 11,236 | 100,143 |
| | | | | | | | | | | | |
| **Upgrade Capital summary** | | | | | | | | | | | |
| Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings (includes TBP program) | 0 | 788 | 187 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 974 |
| Recreation (includes TBP program) | 257 | 180 | 24 | 185 | 187 | 190 | 192 | 195 | 198 | 200 | 1,808 |
| Transport - Roads & Footpaths | 1,587 | 244 | 596 | 97 | 100 | 103 | 106 | 109 | 112 | 115 | 3,169 |
| Stormwater, Bridges & Floodplain | 1,221 | 395 | 403 | 411 | 420 | 429 | 438 | 448 | 457 | 467 | 5,089 |
| CWMS | 3,166 | 271 | 131 | 34 | 33 | 35 | 31 | 81 | 81 | 81 | 3,944 |
| Equipment - Plant & Vehicles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Assets including Technology and Carparks | 916 | 106 | 108 | 111 | 114 | 117 | 120 | 122 | 126 | 129 | 1,969 |
| Sub-total Upgrade | 7,147 | 1,984 | 1,449 | 838 | 854 | 874 | 887 | 955 | 974 | 992 | 16,953 |
| Total Capital Expenditure on Existing Assets | 17,515 | 13,431 | 9,236 | 10,054 | 9,890 | 10,298 | 11,080 | 11,214 | 12,151 | 12,228 | 117,096 |
| **New Capital summary** | | | | | | | | | | | |
| Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings (includes TBP program) | 3,084 | 10,635 | 700 | 0 | 0 | 0 | 341 | 0 | 0 | 0 | 14,761 |
| Recreation (includes TBP program) | 21,758 | 0 | 270 | 0 | 0 | 0 | 0 | 1,604 | 0 | 0 | 23,632 |
| Transport - Roads & Footpaths | 104 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 104 |
| Stormwater, Bridges & Floodplain | 228 | 0 | 0 | 0 | 140 | 0 | 0 | 0 | 0 | 0 | 368 |
| CWMS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Equipment - Plant & Vehicles | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Capital Expenditure on New Assets | 25,174 | 10,635 | 970 | 0 | 140 | 0 | 341 | 1,604 | 0 | 0 | 38,865 |
| | | | | | | | | | | | |
| Total Capital Expenditure provisioned in Long Term Financial Plan | 42,689 | 24,066 | 10,206 | 10,054 | 10,030 | 10,298 | 11,421 | 12,818 | 12,151 | 12,228 | 155,961 |

| INFRASTRUCTURE AND ASSET MANAGEMENT PLAN SETTINGS | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 | $' 000 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 731 | 756 | 735 | 896 | 830 | 831 | 832 | 833 | 834 | 836 | 8,114 |
| Carparks | 40 | 0 | 0 | 0 | 152 | 37 | 0 | 0 | 0 | 248 | 478 |
| Footpaths | 557 | 722 | 724 | 724 | 725 | 346 | 0 | 176 | 729 | 731 | 5,437 |
| Kerbing | 123 | 125 | 200 | 61 | 0 | 0 | 0 | 0 | 0 | 0 | 508 |
| Transport - Sealed Roads | 1,060 | 1,097 | 1,163 | 1,232 | 2,311 | 2,397 | 2,483 | 2,574 | 2,668 | 2,765 | 19,750 |
| Transport - Unsealed Roads | 1,599 | 1,655 | 1,656 | 1,658 | 1,658 | 1,663 | 1,664 | 1,667 | 1,667 | 1,672 | 16,559 |
| Stormwater and Bridges* | 1,221 | 707 | 724 | 742 | 761 | 780 | 800 | 821 | 841 | 862 | 8,259 |
| CWMS* | 3,948 | 1,045 | 620 | 641 | 725 | 836 | 841 | 1,042 | 1,148 | 1,045 | 11,891 |
| Equipment - Plant & Vehicles* | 1,351 | 1,244 | 973 | 1,002 | 1,032 | 1,063 | 1,095 | 1,128 | 1,161 | 1,196 | 11,245 |
| Other Assets - IT Renewal* | 1,033 | 249 | 254 | 961 | 473 | 525 | 538 | 550 | 1,115 | 579 | 6,277 |
| Total Capital Expenditure requirement forecast in Infrastructure and Asset Management Plan | 11,662 | 7,601 | 7,049 | 7,917 | 8,667 | 8,479 | 8,253 | 8,791 | 10,164 | 9,934 | 88,517 |
| | | | | | | | | | | | |
| Net Capital Expenditure Against IAMP (Surplus)/Deficit - Existing Assets | (5,852) | (5,830) | (2,187) | (2,137) | (1,223) | (1,819) | (2,827) | (2,423) | (1,987) | (2,294) | (28,579) |
| Net Capital Expenditure Against IAMP (Surplus)/Deficit - All Assets | (31,027) | (16,465) | (3,157) | (2,137) | (1,363) | (1,819) | (3,168) | (4,027) | (1,987) | (2,294) | (67,444) |
| | | | | | | | | | | | |
| * Based on current projections these are currently under new modelling in 2024-25 | | | | | | | | | | | |
| | | | | | | | | | | | |
| KPI 4 - Existing Assets | 150.2% | 176.7% | 131.0% | 127.0% | 114.1% | 121.5% | 134.3% | 127.6% | 119.5% | 123.1% | 132.3% |
| KPI 4 - Total Assets | 366.0% | 316.6% | 144.8% | 127.0% | 115.7% | 121.5% | 138.4% | 145.8% | 119.5% | 123.1% | 176.2% |

Please note this statement is based on budget allocations and 100% capital program delivery, the corresponding cash flow reflects 92% capital program delivery.