



SCENARIO WITH SRV 15.7%

Reduced-SRV Scenario

Consolidated Income Statement

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates, Levies & Annual Charges	20,768	21,269	21,783	22,309	22,848	23,400	23,965	24,544	25,138	25,745
User Charges & Fees	14,891	15,263	15,645	16,036	16,437	16,848	17,269	17,701	18,143	18,597
Other Revenue	934	947	971	995	1,020	1,045	1,072	1,098	1,126	1,154
Grants, Subsidies, Contributions - Operating	10,800	10,500	10,658	10,817	10,980	11,144	11,311	11,481	11,653	11,828
Grants, Subsidies, Contributions - Capital	28,809	1,700	1,700	2,700	2,700	2,200	1,700	1,700	1,700	1,700
Interest & Investment Revenue	330	292	274	266	316	307	293	264	240	214
Total Income	76,532	49,972	51,030	53,124	54,300	54,944	55,610	56,789	58,000	59,238
Expenses										
Employee Benefits	17,494	18,019	18,559	19,116	19,594	20,084	20,586	21,101	21,628	22,169
Materials & Services	15,308	15,103	15,424	15,751	16,085	16,487	16,899	17,322	17,755	18,199
Borrowing Costs	344	218	288	268	249	229	344	318	292	264
Depreciation & Amortization	11,171	11,961	12,441	12,626	12,797	13,031	13,156	13,318	13,512	13,600
Other Expenses	5,789	6,058	6,153	6,441	6,500	6,577	6,666	6,767	6,876	6,993
Total Expenses	50,106	51,360	52,866	54,202	55,226	56,408	57,651	58,826	60,063	61,225
Operating Result - Surplus/(Deficit)	26,426	(1,388)	(1,836)	(1,079)	(926)	(1,463)	(2,041)	(2,037)	(2,063)	(1,987)
Surplus/(Deficit) before Capital Grants	(2,383)	(3,088)	(3,536)	(3,779)	(3,626)	(3,663)	(3,741)	(3,737)	(3,763)	(3,687)
External Cash Restrictions	18,549	13,381	13,412	11,659	7,987	8,405	10,813	7,733	9,272	10,989
Internal Cash Restrictions	9,198	8,498	7,798	7,398	6,948	6,448	5,548	3,548	3,048	948
Unrestricted Cash	3,041	2,075	2,071	2,084	2,038	2,018	2,037	2,025	2,036	2,042

Consolidated Balance Sheet

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	4,871	4,871	4,871	4,871	4,871	4,871	4,871	4,871	4,871	4,871
Current Investments	20,916	14,082	13,410	11,270	7,101	7,000	8,527	3,434	4,484	4,108
Current Receivables	5,078	5,078	5,078	5,078	5,078	5,078	5,078	5,078	5,078	5,078
Inventories	92	92	92	92	92	92	92	92	92	92
Current Assets - Other	344	344	344	344	344	344	344	344	344	344
Total Current Assets	31,302	24,468	23,796	21,656	17,487	17,386	18,913	13,820	14,870	14,494
Non Current Assets										
Investments	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Receivables	11	11	11	11	11	11	11	11	11	11
Inventories	147	147	147	147	147	147	147	147	147	147
Infrastructure, Property, Plant & Equipment	701,682	711,923	721,183	729,939	740,438	747,226	755,802	765,556	771,233	776,990
Investment Property	340	340	340	340	340	340	340	340	340	340
Intangible Assets	165	748	2,531	2,154	1,778	1,401	1,024	647	270	(107)
Total Non Current Assets	707,345	718,169	729,212	737,591	747,714	754,124	762,323	771,701	777,001	782,381
Total Assets	738,647	742,637	753,008	759,247	765,201	771,510	781,236	785,520	791,871	796,875
Current Liabilities										
Payables	3,496	3,496	3,496	3,496	3,496	3,496	3,496	3,496	3,496	3,496
Borrowings	814	582	550	479	499	614	582	607	633	658
Employee Benefit Provisions	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621
Provisions	154	131	297	234	185	147	117	93	75	60
Total Current Liabilities	9,084	8,829	8,965	8,831	8,801	8,877	8,816	8,817	8,825	8,836
Non Current Liabilities										
Borrowings	4,274	3,792	6,241	5,762	5,263	9,300	8,717	8,111	7,478	6,846
Employee Benefit Provisions	388	388	388	388	388	388	388	388	388	388
Provisions	1,616	1,486	1,188	954	769	622	505	412	337	276
Total Non Current Liabilities	6,278	5,666	7,818	7,104	6,420	10,310	9,611	8,910	8,203	7,510
Total Liabilities	15,362	14,495	16,783	15,935	15,221	19,187	18,427	17,728	17,028	16,346
Net Assets	723,285	728,142	736,225	743,312	749,980	752,323	762,809	767,793	774,844	780,529
Equity										
Accumulated Surplus	634,859	636,208	640,732	644,213	647,230	645,871	652,622	653,826	657,050	658,878
Asset Revaluation Reserves	88,426	91,934	95,494	99,100	102,749	106,452	110,188	113,967	117,794	121,651
Total Equity	723,285	728,142	736,225	743,312	749,980	752,323	762,809	767,793	774,844	780,529

Consolidated Cash Flow

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Cash Flows from Operating Activities										
Receipts:										
Rates, Levies & Annual Charges	20,768	21,269	21,783	22,309	22,848	23,400	23,965	24,544	25,138	25,745
User charges & fees	14,891	15,263	15,645	16,036	16,437	16,848	17,269	17,701	18,143	18,597
Investment & Interest Revenue	330	292	274	266	316	307	293	264	240	214
Grants & Contributions	39,609	12,200	12,358	13,517	13,680	13,344	13,011	13,181	13,353	13,528
Other Income	934	947	971	995	1,020	1,045	1,072	1,098	1,126	1,154
Payments:										
Employee Benefits	(17,494)	(18,019)	(18,559)	(19,116)	(19,594)	(20,084)	(20,586)	(21,101)	(21,628)	(22,169)
Materials & Services	(15,308)	(15,103)	(15,424)	(15,751)	(16,085)	(16,487)	(16,899)	(17,322)	(17,755)	(18,199)
Borrowing Costs	(344)	(218)	(288)	(268)	(249)	(229)	(344)	(318)	(292)	(264)
Other Expenses	(5,789)	(6,058)	(6,153)	(6,441)	(6,500)	(6,577)	(6,666)	(6,767)	(6,876)	(6,993)
Net cash provided (or used in) operating activities	37,597	10,573	10,606	11,548	11,872	11,568	11,115	11,281	11,449	11,613
Cash Flows from Investing Activities										
Payments:										
Purchase of Infrastructure, Plant & Equipment	(40,394)	(16,594)	(13,696)	(13,137)	(15,562)	(11,170)	(13,475)	(15,792)	(9,792)	(11,357)
Net cash provided (or used in) investing activities	(40,394)	(16,594)	(13,696)	(13,137)	(15,562)	(11,170)	(13,475)	(15,792)	(9,792)	(11,357)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings	0	0	3,000	0	0	0	4,500	0	0	0
Payments:										
Repayment of Borrowings	(1,197)	(814)	(582)	(550)	(479)	(499)	(614)	(582)	(607)	(633)
Net cash provided (or used in) financing activities	(1,197)	(814)	2,418	(550)	(479)	(499)	3,886	(582)	(607)	(633)
Net (increase) / decrease in cash	(3,995)	(6,834)	(672)	(2,140)	(4,169)	(101)	1,527	(5,093)	1,050	(376)



SCENARIO WITH SRV 15.7%

Reduced-SRV Scenario

General Fund Income Statement

including Waste Fund

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates, Levies & Annual Charges	14,260	14,599	14,946	15,301	15,664	16,037	16,418	16,808	17,208	17,618
User Charges & Fees	11,481	11,768	12,062	12,364	12,673	12,990	13,314	13,647	13,988	14,338
Other Revenue	934	947	971	995	1,020	1,045	1,072	1,098	1,126	1,154
Grants, Subsidies, Contributions - Operating	10,800	10,500	10,658	10,817	10,980	11,144	11,311	11,481	11,653	11,828
Grants, Subsidies, Contributions - Capital	28,743	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Interest & Investment Revenue	270	232	214	206	256	247	233	204	180	154
Total Income	66,488	39,746	40,550	41,383	42,293	43,163	44,049	44,939	45,856	46,792
Expenses										
Employee Benefits	14,668	15,108	15,561	16,028	16,429	16,840	17,261	17,692	18,134	18,588
Materials & Services	13,216	12,959	13,226	13,498	13,776	14,120	14,473	14,835	15,206	15,586
Borrowing Costs	94	77	70	62	55	49	42	36	30	23
Depreciation & Amortization	8,210	8,921	9,233	9,274	9,311	9,401	9,452	9,485	9,526	9,562
Other Expenses	4,319	4,559	4,624	4,881	4,909	4,954	5,011	5,078	5,154	5,237
Total Expenses	40,507	41,624	42,713	43,743	44,480	45,363	46,239	47,126	48,050	48,995
Operating Result - Surplus/(Deficit)	25,981	(1,879)	(2,163)	(2,360)	(2,188)	(2,200)	(2,191)	(2,187)	(2,194)	(2,203)
Surplus/(Deficit) before Capital Grants	(2,762)	(3,579)	(3,863)	(4,060)	(3,888)	(3,900)	(3,891)	(3,887)	(3,894)	(3,903)
External Cash Restrictions	3,605	3,919	4,186	4,421	3,379	3,337	3,880	4,213	4,790	5,376
Internal Cash Restrictions	9,198	8,498	7,798	7,398	6,948	6,448	5,548	3,548	3,048	948
Unrestricted Cash	3,041	2,075	2,071	2,084	2,038	2,018	2,037	2,025	2,036	2,042

General Fund Balance Sheet

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046	3,046
Current Investments	7,797	6,446	6,009	5,857	4,318	3,757	3,419	1,739	1,827	320
Current Receivables	4,427	4,427	4,427	4,427	4,427	4,427	4,427	4,427	4,427	4,427
Inventories	92	92	92	92	92	92	92	92	92	92
Current Assets - Other	344	344	344	344	344	344	344	344	344	344
Total Current Assets	15,706	14,355	13,918	13,767	12,228	11,666	11,329	9,649	9,737	8,230
Non Current Assets										
Investments	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Receivables	11	11	11	11	11	11	11	11	11	11
Inventories	147	147	147	147	147	147	147	147	147	147
Infrastructure, Property, Plant & Equipment	582,798	586,312	589,843	593,242	598,009	601,849	605,258	608,934	612,529	616,191
Investment Property	340	340	340	340	340	340	340	340	340	340
Intangible Assets	165	748	2,531	2,154	1,778	1,401	1,024	647	270	(107)
Total Non Current Assets	588,461	592,558	597,872	600,895	605,284	608,747	611,780	615,079	618,297	621,583
Total Assets	604,167	606,913	611,791	614,662	617,512	620,414	623,109	624,728	628,034	629,812
Current Liabilities										
Payables	3,413	3,413	3,413	3,413	3,413	3,413	3,413	3,413	3,413	3,413
Borrowings	278	271	278	196	203	154	106	112	119	126
Employee Benefit Provisions	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621
Provisions	154	131	297	234	185	147	117	93	75	60
Total Current Liabilities	8,465	8,436	8,610	8,464	8,422	8,335	8,257	8,240	8,228	8,220
Non Current Liabilities										
Borrowings	1,743	1,473	1,194	998	796	641	536	424	305	186
Employee Benefit Provisions	388	388	388	388	388	388	388	388	388	388
Provisions	1,616	1,486	1,188	954	769	622	505	412	337	276
Total Non Current Liabilities	3,748	3,346	2,771	2,341	1,953	1,652	1,429	1,224	1,030	851
Total Liabilities	12,213	11,782	11,380	10,805	10,375	9,987	9,686	9,463	9,258	9,071
Net Assets	591,954	595,131	600,410	603,857	607,137	610,427	613,423	615,265	618,776	620,742
Equity										
Accumulated Surplus	512,467	512,731	515,078	515,576	515,890	516,189	516,176	514,992	515,458	514,361
Asset Revaluation Reserves	79,486	82,400	85,332	88,281	91,247	94,238	97,247	100,273	103,318	106,380
Total Equity	591,954	595,131	600,410	603,857	607,137	610,427	613,423	615,265	618,776	620,742

General Fund Cash Flow

Account Description	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Cash Flows from Operating Activities										
Receipts:										
Rates, Levies & Annual Charges	14,260	14,599	14,946	15,301	15,664	16,037	16,418	16,808	17,208	17,618
User charges & fees	11,481	11,768	12,062	12,364	12,673	12,990	13,314	13,647	13,988	14,338
Investment & Interest Revenue	270	232	214	206	256	247	233	204	180	154
Grants & Contributions	39,543	12,200	12,358	12,517	12,680	12,844	13,011	13,181	13,353	13,528
Other Income	934	947	971	995	1,020	1,045	1,072	1,098	1,126	1,154
Payments:										
Employee Benefits	(14,668)	(15,108)	(15,561)	(16,028)	(16,429)	(16,840)	(17,261)	(17,692)	(18,134)	(18,588)
Materials & Services	(13,216)	(12,959)	(13,226)	(13,498)	(13,776)	(14,120)	(14,473)	(14,835)	(15,206)	(15,586)
Borrowing Costs	(94)	(77)	(70)	(62)	(55)	(49)	(42)	(36)	(30)	(23)
Other Expenses	(4,319)	(4,559)	(4,624)	(4,881)	(4,909)	(4,954)	(5,011)	(5,078)	(5,154)	(5,237)
Net cash provided (or used in) operating activities	34,191	7,043	7,069	6,914	7,123	7,201	7,262	7,298	7,332	7,359
Cash Flows from Investing Activities										
Payments:										
Purchase of Infrastructure, Plant & Equipment	(36,339)	(8,116)	(7,236)	(6,787)	(8,467)	(7,560)	(7,445)	(8,872)	(7,132)	(8,747)
Net cash provided (or used in) investing activities	(36,339)	(8,116)	(7,236)	(6,787)	(8,467)	(7,560)	(7,445)	(8,872)	(7,132)	(8,747)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings	0	0	0	0	0	0	0	0	0	0
Payments:										
Repayment of Borrowings	(271)	(278)	(271)	(278)	(196)	(203)	(154)	(106)	(112)	(119)
Net cash provided (or used in) financing activities	(271)	(278)	(271)	(278)	(196)	(203)	(154)	(106)	(112)	(119)
Net (increase) / decrease in cash	(2,420)	(1,351)	(437)	(151)	(1,539)	(562)	(337)	(1,680)	88	(1,507)