Attachment 3 - Long-Term Financial Plan 2023-2033 - For adoption - 29 June 2023 Snowy Valleys Council **LONG-TERM** FINANCIAL PLAN 2023-2033 PRESENTED TO COUNCIL FOR ADOPTION - 29 JUNE 2023

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	Operating Performance Ratio – Benchmark > 0%  Own Source Revenue – Benchmark > 60%  Unrestricted Current Ratio – Benchmark >1.5  Debt Service Cover Ratio – Benchmark >2  Cash Expenses Cover Ratio – Benchmark >3 months	. 20 . 20 . 20

## Introduction

The Long-Term Financial Plan (LTFP) is a planning and decision-making tool that shows the long-term financial impacts of Council's decisions based on a set of assumptions. It is a requirement under the Integrated Planning and Reporting (IP&R) framework for NSW Local Government. Snowy Valleys Council's LTFP is an important and central part of Council's strategic planning process that spans a rolling 10-year period and is a document that is intended to remain flexible. The LTFP is reviewed and updated at least annually.

The three key elements of the LTFP correspond to Council's primary financial reporting documents, namely the income statement, the statement of financial position and the statement of cash flows. The income statement (or profit and loss statement) details Council's operating revenue and expenditure associated with ongoing activities with a focus on the operating result which shows whether Council is spending more or less than it earns. The statement of financial position (or balance sheet) details changes in Council's assets and liabilities. The statement of cash flows details where Council plans to generate and spend its cash in operating (ongoing) activities and capital programs (renewals, upgrades and new assets).

The key focus of this updated LTFP is Council's general fund which includes all activities except for water supply and wastewater businesses, which are accounted for separately under National Competition Policy requirements. Three scenarios are considered:

- Scenario 1: (Base Case) no further SRV beyond 2023/24 and assumed rate caps of 3.5% for 2024/25 and 2025/26 reducing to 3% in 2026/27 and thereafter 2.5%.
- Scenario 2: 18% SRV in financial year 2024/25 and 2025/26
- Scenario 3: 12.5% SRV in financial years 2024/25, 2025/26 and 2026/27

Financial modelling has also been completed for Council's Water Supply and Wastewater Funds. Only one scenario each for the Water Supply and Wastewater Funds is included in this updated LTFP.

# 1. Key Financial Sustainability Objectives

Council recognises that the principles of sound financial management in the NSW Local Government Act (chapter 3, section 8B) emphasise two key elements:

- Responsible and sustainable spending (aligning general revenue and expenses and achieving a small operating surplus); and
- Responsible and sustainable infrastructure investment (adequate provision in maintenance and renewal).

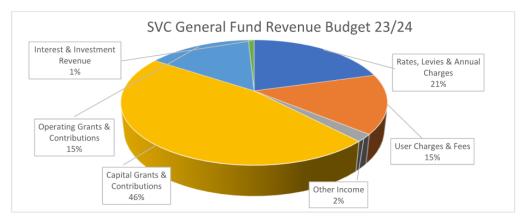
Assumptions informing the SRV scenarios (Scenarios 2 and 3) for the general fund have been developed with the primary aim of achieving a balanced operating position or small surplus in the long-term.

Council also ensures it provides sufficient funding for renewal of existing assets based on an analysis of renewal requirements. Because its assets are in good condition, Council proposes to keep its renewal program stable, but may revise this forecast following a needs analysis in consultation with users.

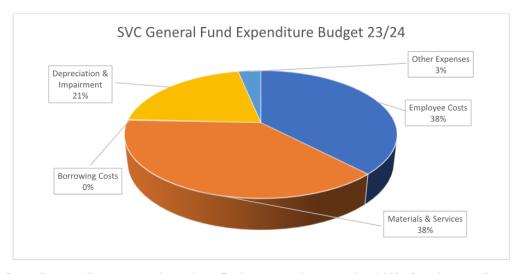
In addition to the above, Council aims to maintain sufficient cash, manage its debtors, maintain its debt within acceptable limits and to keep the typical residential bill for water and wastewater services as low as possible and stable over the long term. Initial modelling has been undertaken to assess the need for changes.

# 2. Key Items of Operating Revenue and Expenditure

The following charts summarise the key areas of revenue and expenditure associated with operational programs under the SRV scenario in Council's 2023/24 budget for the **General Fund**:



Council expects to receive 21% of its revenue from rates, levies and annual charges, 15% of revenue from user charges and fees. 46% and 15% of revenue is expected to result from operational and capital grants respectively, which for 2023/24 includes \$35.5 million for capital funding. The remaining 3% of revenue are from investment returns and other income streams.



Council expenditure on employee benefits is expected to comprise 38% of total expenditure. Materials, contracts, and other expenses that are used in direct inputs to operations will make up 38% and depreciation 21%. Interest payments on outstanding loans are below 1% of total expenditure.

# 3. Special Rate Variation

It has been evident for a number of years that Council is unable to continue to provide services at current levels, maintain and renew its infrastructure and continue to replace ageing community assets within the currently available revenues without posting ongoing operational deficits.

Following community consultation in 2021, Council applied and IPART approved a special variation for a compounded increase of 39.95% over two years. In 2022/23 Council applied the first stage of the SRV with a 15.7% increase in general rates revenue. The second stage of the approved SRV, a 17.5% increase, is applied in 2023/24. The purpose of the SRV approved by IPART in May 2022 was to:

- maintain current service levels,
- fund ongoing maintenance,
- fund renewal of infrastructure assets,
- · increase capacity to renew deteriorating assets,
- ensure and improve financial sustainability,
- deliver key priorities in the Community Strategic Plan and Delivery Program, and
- · reduce reliance on external grant funding for asset renewals.

The Long Term Financial Plans that underpinned the 2022 SRV application also required significant cost saving, in particular in reduced salaries, to ensure financial sustainability.

Council continues to increase its capital base as additional or improved community infrastructure is provided. While much of this has been funded by external grants, the ongoing renewal and operating costs add to recurrent costs and applies upward pressure to the need to raise additional revenue. Cost pressures have been exacerbated by the high inflation environment and the competitive employment market that has occurred post COVID-19. As a result, the 2022 approved SRV has not been sufficient to achieve the above objectives.

The financial challenges faced by Snowy Valleys have also been identified by Professor Joseph Drew in his de-amalgamation business case review and communicated with his April 2023 public presentations.

Scenario 1 (base case) that includes no further SRV beyond 2023/24 is financially unsustainable. Scenarios 2 and 3 illustrate two potential further SRV options aimed at achieving the aforementioned objectives.

Scenario 2 includes a compounded SRV of 39.24% consisting of two 18% increases; one in 2024/25 and the next in 2025/26.

Scenario 3 includes a compounded SRV of 42.38% consisting of three consecutive 12.5% increases commencing in 2024/25 through to 2026/27.

Should Council choose to pursue Scenario 2 or 3, approval would need to be sought from IPART during the 2023/24 financial year.

# 4. SRV Scenario

The further SRV scenarios (Scenarios 2 & 3) represent paths to financial sustainability.

The SRV scenarios shows a path that allows Council to increase its revenues via increased rates. Scenario 2 applies two consecutive SRVs of 18% in 2024/25, while Scenario 3 applies three consecutive SRVs of 12.5%per annum from 2024/25 to 2026/27.

The assumptions that inform the SRV scenario are detailed below. The SRV scenario extrapolates from the 2023/24 operational budget. The primary financial reports for the scenario follow the discussion of assumptions. It is important to remember that the LTFP is subject to uncertainties and change, including changes due to uncontrollable events such as legislative changes, natural disasters, and economic shocks.

### Rates

Ordinary rates increase by 17.5% in line with the current IPART approved SRV. In addition, as per Scenario 2 the rates increase by a 18% special rate variation each in the years 2024/25 and 2025/26. Scenario 3 the rates increase by 12.5% special rate variation each in the years 2024/25, 2025/26 and 2026/27.

## **Annual Charges**

Annual charges increase as per the fees schedule for 2023/24 for the Waste, Water, Wastewater Funds and other charges, and then in line with CPI. However, in the future Council utilities charges may change at a different rate depending on service level plans and infrastructure needs/upgrade.

## User Charges & Fees

Rates, fees and charges increase in line with assumed CPI. Commercial works revenue is included in fees & charges revenue.

# Grants and other External Funding

Operational grant funding is assumed to increase moderately, but no extraordinary revenue has been included in the forecast. Council will pursue funding with a preference for operational funding. Any new and upgrade proposals to service levels and asset infrastructure are reviewed prior to funding submission and recommendations are based on whole-of-life costing, community benefit and affordability in the long-term. Financially unsustainable projects will not be pursued.

Council's sustainability cannot be maintained should grant funding reduce. Over the longer term, as assets which are currently in good condition deteriorate, Council will need to increase its investment in replacements and to do so, it will need to draw on its operating income and its reserves unless additional grant funding can be sourced.

### **Employee Costs and Organisational Structure**

Council's organisational structure budget reflects all current positions. It is based on the restructured administration that was put in place in November 2019 and amended in 2022.

Employee costs make up 38% of consolidated Council ongoing expenses. The overall salaries and wages budget is \$21.2 million for the financial year 2023/24 excluding capitalised wages. Cost increase resulted from the current forecast of 5% mandated wage increase under the Local Government Awards, superannuation guarantee increases and staff moving through the award structure. Historically, award increases have been higher than the allowable rate peg.

## Materials & Services

Materials and contracts make up 38% of Council ongoing expenses. These costs are assumed to increase in line with, or slightly below CPI. The current high inflation economy

situation and tight employment market has put significant pressure on materials and contract costs.

## Population Growth Projections

The LTFP has been prepared based on a no-net population change basis.

#### Indexation

Materials and contract costs have been set a known levels for 2023/24 wherever possible or raised at or below the CPI rate of 7.3%. Indexing has been reduced to 4% in 2024/25, 3% for the next two years before reducing to 2.5% in 2027/28.

## Asset Ownership, Management and Renewal

Council is seeking to maximise the useful life of all assets and aims to achieve this by adequately funding maintenance and renewals. Council continues to manage assets in accordance with its adopted Strategic Asset Management Plan 2022-23 within budget constraints. Council owned/controlled assets receive priority spending and Council will continue to review circumstances that have an impact on strategy, including condition assessment protocols, determining remaining asset lives and service levels.

The forecast expenditure is just sufficient to meet the cost of predicted asset renewals, and thus avoids declining levels of asset conditions leading to more costly replacements, reductions in service levels and a backlog of renewals. Council is utilising the revenue from Roads to Recovery and other State and Commonwealth grants to help fund renewals and maintenance activities.

A key assumption in the LTFP is that capital works are at least partially linked to external funding. Council may need to identify additional income sources and/or reduce the service levels provided should the level of grant funding decrease in future years.

#### Depreciation

Depreciation makes up 21% of consolidated Council operating expenses and is expected to increase slightly in 2024/25 due to major infrastructure projects are forecasted to be finalised during 2024. The depreciation remains proportionally at the same levels over the remaining forecast period compared to overall expenditure. The forecast assumes 5% increase in valuation movements in 2023/24 and 3% the following year and 2.5% throughout the remaining years. Due to the indexation to the asset valuation the depreciation and maintenance costs is gradually increases when disposal of assets is assumed 25 cents for every dollar spent on renewals.

Council's buildings, open space and land improvements assets are being revalued in the financial year 2022/23. At report writing date information on the effect of the valuation on depreciation expenditure was not available.

## **Natural Disasters**

The LTFP assumes that natural disaster impacts on public infrastructure will be funded from State / Commonwealth natural disaster arrangements. However, recent fire and weather events have shown that in the case of a major disaster, these funding arrangements are inadequate to cover all costs to Council and may also result in cash flow management issues. No allowance has been made for future disaster events, however, if Council achieves its financial sustainability goals, it will be much better placed to respond should a major disaster affect the area. The Without-SRV Scenario leaves no room for this. Disaster funding is not received for Water and Wastewater Infrastructure, Public Open Space and Recreational Facilities, damage to which must be funded from available reserves or be covered under insurance arrangements.

### **External Factors**

In the past few years financial assistance grants have been partially prepaid. While this has a negative effect (reduction in income) on the operating budget of the following year, the fact that it has occurred on a regular basis has resulted in minimal impact against forecast income. All scenarios assume that all grant funding will be received during the financial year it has been allocated to.

### Interest Rates

Increasing interest rates have provided a boost in Council's interest and investment revenues, however this is being applied to a cash and cash equivalent base that has declined over the past five years. Interest rates on investments are calculated at 4.5% for 2024/25 before reducing to 4% in 2025/26 through to 2026/27, 3.5% for 2027/28 and thereafter 3%.

## **External Borrowings**

Council currently holds several external loans against water, wastewater, caravan park and building assets. At this stage additional external borrowing is forecast for the Water fund subject to grant receipts. Other borrowing can be considered where required and beneficial to Council's cash flow management.

### **Implications**

Scenario 2 (2 x 18% SRV) shows a return to operating profits (before grants and capital contributions) for the general fund from year 2025/26 and an overall balanced budget with a slow increase in a small (<2%) surplus over the 10-year period. Scenario 3 (3 x 12.5% SRV) shows a return to operating profits for the general fund from year 2026/27 and an overall balanced budget with a slow increase in a small (<2%) surplus over the 10-year period. The SRV scenario results in a cash surplus that allows Council to increase its asset replacement reserves to make sure services can be delivered into the future. The SRV scenarios meet the key principles of sound financial management. It returns operations to a small surplus in the long-term, invests responsibly in infrastructure and avoids burdening future generations with excessive costs or extensive reductions to services.

However, while this scenario shows reduced reliance on external grant funding, Council continues to rely on external funding for infrastructure renewals.

## Primary Financial Reports - SRV Scenarios

Following are the reports for Council's General Fund, Water Supply Fund and Wastewater Fund and a consolidated report incorporating all three.

Martine   1908   2018	Financial Statements Income Statement - Consolidated			Scenario	o 1: Base	Case					
Martin of the member of the		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
March Angelogen and Feed   15,000   15,164   16,165   17,126   1	Income from continuing operations										
Command   1,00   2,03   2,03   2,04   2,04   2,05   2,06	_	,								,	28,79
Monte   Mont	_										19,86 2,81
Grants and contributions - Capital (2008) 2,146 7,279 7,470 7,740 6,379 7,741 6,379 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703 6,570 7,410 6,703											1,77
Teach income    BERES   C2,412   C4,267   C4,267											15,76
Experience from continuing operations	Grants and contributions - Capital	36,690	7,146	7,289	7,435	7,584	7,735	7,890	1,438	1,467	1,49
Common process   1,000   1,0	Total Income	88,823	62,412	64,267	66,102	67,784	69,599	71,411	66,703	68,553	70,50
Montemark   1976   19											
Marging from commarks   1,70   1,95   1,11		,			,	,	,		,	,	25,58 7
Commerciation and amorphishing   1,488   1,275   1,283   1,4469   1,5015   1,533   1,582   1,6469   1,715   1,726   1,721   1,726											25,24
Treat Experiments	Depreciation and amortisation										17,18
Note   Part	Other expenses	1,448	1,506	1,551	1,598	1,638	1,679	1,712	1,746	1,781	1,81
Part	Total Expenses	53,270	56,340	58,234	60,064	61,739	63,226	64,922	66,649	68,275	69,90
Statement of Financial purposes   1,137   1,279   1,259   1,259   1,26	Net Operating Result	35,553	6,071	6,033	6,038	6,045	6,373	6,489	54	278	60
2014   2015   2026   2026   2027   2028   2029   2020   2010   2011   2020		(1,137)	(1,075)	(1,256)	(1,397)	(1,539)	(1,362)	(1,401)	(1,384)	(1,189)	(89
Content automation	Statement of Financial Position - Co	onsolidat	ted								
Cash and investments				2026	2027	2028	2029	2030	2031	2032	2033
Medical part   Medi		38.323	35.728	34.100	31.824	32.308	34.902	39.663	43.072	49.493	58.39
Internations   2.27   2.36   2.43   2.50   2.57   2.63   2.70   2.76   2.83   2.85	Receivables	9,443	9,786	10,099	10,401	10,661	10,928	11,201	11,481	11,768	12,06
March control states											29 50
Non-current saveth											71,25
Intersements		48,302	40,233	44,551	42,565	43,733	40,002	31,043	33,339	02,034	71,2
International property plant and equipment   8661   912   918   204   209   214   220   225   231   391	Investments										8,00
Infrastructure, property, plant and equipment   866,816   917,854   866,774   1,005,555   1,072,159   1,072,109   1,112,343   1,141,753   1,165,667   1,171,100											23
Intending the assets of the state of the sta	Infrastructure, property, plant and equipment	866,816	917,854	960,474	1,005,535	1,042,159	1,079,007	1,112,343	1,141,753	1,168,567	1,194,22
Page		391	391	391	391	391	391	391	391	391	39
Total Assets	Joint venture investments	-	-	-	-	-	-	-	-		
Career   C											1,202,86
Informe received in advance   13,704											
Bornowings   55,2											2,92 13,70
Total current liabilities  22,266 22,290 22,485 22,661 22,888 23,075 23,373 23,570 23,826  Non-current liabilities  Non-current liabilities  Non-current liabilities  3,915 3,484 3,030 2,703 2,360 1,999 1,622 1,343 976  North Carlos	Borrowings									366	33
No. control tibulities   1,915   3,484   3,030   2,703   2,260   1,999   1,622   1,143   976   1,601   1,001   1,124	_	-,	-,	-,	-,	-,	-,			-,	7,07
Bornowings   3,915   3,444   3,300   2,705   2,806   1,909   1,622   1,344   976   1,000   1		22,266	22,290	22,485	22,661	22,838	23,075	23,373	23,570	23,826	24,0
Total inon-current liabilities		3,915	3,484	3,030	2,703	2,360	1,999	1,622	1,343	976	65
Treal Labilities	_	-,	-,	-,		-,	-,		-,	-,	1,12
Registrate   Reg									-,		1,77 25,80
Page											1,248,3
No.	Equity										
Statement of Cash Flows - Consolidated   Statement of Cash Flows - Cash Flows - Consolidated   Statement of Cash Flows - Ca											711,69
Statement of Cash Flows - Consolidated  Account Description  2024 2025 2026 2027 2028 2020 2030 2031 2032 2032  Cash flows from operating activities  Receipts:  Receipts:  Rets and annual charges  22,302 23,313 24,078 24,804 25,428 26,064 26,715 27,383 28,068 105,475 16,875 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 17,752 18,196 18,651 19,117 18,753 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196 18,651 19,117 18,196	_				,						536,61
Common   C	Statement of Cash Flows - Consolid				-,,	.,,		.,,	.,,		
Receiptis: Rates and annual charges  22,302 23,313 24,078 24,804 25,428 26,064 26,715 77,383 28,068 P.  User charges and fees  14,878 15,834 16,345 16,852 17,319 17,752 18,196 18,651 19,117 Investment revenue and interest  1,292 2,337 2,316 2,285 2,788 2,423 2,512 2,635 Grants and contributions  48,035 19,074 19,673 20,290 20,888 21,503 22,135 16,175 16,710 10 10 10 10 10 10 10 10 10 10 10 10 1			2025	2026	2027	2028	2029	2030	2031	2032	2033
Rates and annual charges  22,302 23,313 24,078 24,804 25,428 26,064 26,715 77,383 28,068 User charges and fees  14,878 15,884 16,345 16,852 17,319 17,752 18,196 18,651 19,117 19											
User charges and fees		22,302	23,313	24,078	24.804	25,428	26,064	26,715	27.383	28,068	28.76
Grants and contributions	User charges and fees	14,878		16,345	16,852	17,319	17,752	18,196	18,651	19,117	19,59
Other Physical Physic			2,337 19,074							2,635 16,710	2,81 17,26
Employee benefits and on-costs (21,029) (21,049) (21,069) (22,1069) (22,210) (22,765) (23,334) (23,917) (24,515) (25,128) (10,000		1,483	1,512	1,542	1,573	1,605	1,637	1,669	1,703	1,737	1,77
Bornowing costs (236) (209) (191) (176) (159) (144) (127) (177) (89) (1014) (176) (178) (1	Employee benefits and on-costs						(23,334)			(25,128)	(25,75
Other (1,448) (1,506) (1,551) (1,598) (1,638) (1,679) (1,712) (1,746) (1,781)  Net cash provided (or used) in operating activities											(25,18
Purchase of infrastructure, property, plant and equipment (50,011) (21,297) (21,071) (22,545) (20,187) (18,886) (17,316) (12,529) (10,215)											(1,8
(21,297)   (21,071)   (22,545)   (20,187)   (18,886)   (17,316)   (12,529)   (10,215)		45,847	18,851	19,439	20,101	20,699	21,357	21,991	16,029	16,694	17,3
Net cash provided (or used) in investing activities  (49,545) (20,793) (20,643) (22,004) (19,882) (18,469) (16,920) (12,236) (9,927)  Cash flows from financing activities  Receipts:  New loans  Poyments:  (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net cash provided (or used) in financing activities  (4,916) (2,594) (1,628) (2,276) 484 2,594 4,761 3,410 6,419  Cash, Cash Equivalents & Investments -  Beginning of the Years  51,238 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57,493  Consolidated Fund  Consolidated Fund  External Cash Restrictions  32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 1,000 1,		(50.011)	(21.297)	(21.071)	(22.545)	(20.187)	(18.886)	(17.316)	(12.529)	(10.215)	(8,50
Receipts: New Joans Poyments: (1,217) (652) (424) (373) (333) (295) (311) (383) (347) New Cash provided (or used) in financing activities (1,217) (652) (424) (373) (333) (295) (311) (383) (347) New Cash provided (or used) in financing activities (1,217) (652) (424) (373) (333) (295) (311) (383) (347) New Cash Feduvalents & Investments Reginning of the Years (1,218) (3,218											(8,1
Consolidated Fund   Cash Restrictions   Cash Cash Restrictions   Cash Cash Restrictions   Cash Cash Cash Restrictions   Cash Cash Cash Cash Cash Cash Cash Cash	Receipts:										
Net cash provided (or used) in financing activities  (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net increase / (decrease) in cash (4,916) (2,594) (1,628) (2,276) 484 2,594 4,761 3,410 6,419  Cash, Cash Equivalents & Investments -  Beginning of the Years 51,238 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57  Total Cash, Cash Equivalents & Investments - end of Years 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57,493  Consolidated Fund  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 11  External Cash Restrictions 9,990 9,		-	-	-	-	-	-	-	-	-	
Net increase / (decrease) in cash (4,916) (2,594) (1,628) (2,276) 484 2,594 4,761 3,410 6,419  Cash, Cash Equivalents & Investments - Beginning of the Years 51,238 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 17011 Cash, Cash Equivalents & Investments - end of Years 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57,493  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 11011 Carloral Cash Restrictions 9,990 9,			11	,	17	1		1	()	,	(36
Cash, Cash Equivalents & Investments - Beginning of the Years 51,238 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 17011 Cash, Cash Equivalents & Investments - end of Years 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57,493  Consolidated Fund External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 18,000 18,000 18,000 18,000 18,000 19,900 9,990 9,900 9,900 9,900								,,			(36
Beginning of the Years 51,238 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 10 10 10 10 10 10 10 10 10 10 10 10 10	-	(4,916)	(2,594)	(1,628)	(2,276)	484	2,594	4,761	3,410	6,419	8,8
Total Cash, Cash Equivalents & Investments - end of Years 46,322 43,729 42,100 39,824 40,308 42,902 47,663 51,073 57,493  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 : Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990		51,238	46,322	43,729	42,100	39,824	40,308	42,902	47,663	51,073	57,49
Consolidated Fund         Supplied the structions         32,749         30,660         28,137         26,431         25,714         27,055         28,288         29,909         3,935         11,000           Internal Cash Restrictions         9,990	Total Cash, Cash Equivalents & Investments - end										66,39
External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 : Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990		. Special	,	,		,	,	,	,,	,	,
	External Cash Restrictions					25,714	27,055	28,288			38,04 9,99
								9,385			18,35

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Financial Statements Income Statement - General Fund		9	Scenario 1	: Base Ca	se					
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations							·			
Rates and annual charges	15,753	16,361	16,914	17,421	17,857	18,303	18,761	19,230	19,710	20,20
Jser charges and fees	11,716	12,068	12,430	12,803	13,123	13,451	13,787	14,132	14,485	14,8
nterest and investment revenue	642	1,585	1,648	1,714	1,774	1,827	1,882	1,938	1,997	2,0
Other revenues	1,472	1,501	1,531	1,562	1,593	1,625	1,658	1,691	1,725	1,7
Grants and contributions - Operating Grants and contributions - Capital	11,356 35,506	11,928 7,146	12,384 7,289	12,855 7,435	13,304 7,584	13,768 7,735	14,245 7,890	14,737 1,438	15,244 1,467	15,7 1,4
otal Income	76,445	50,589	52,196	53,790	55,235	56,709	58,222	53,166	54,627	56,1
xpenses from continuing operations										
Employee benefits and oncosts	17,076	17,588	18,116	18,569	19,033	19,509	19,997	20,497	21,009	21,5
Borrowing costs Materials and contracts	82 17.039	73 17.721	66 18.252	60 18.800	53	48 19,751	42 20.245	36 20.751	29 21.270	21.8
Depreciation and amortisation	9,469	10,341	10,776	11,235	19,270 11,644	11,843	12,243	12,601	12,939	13,2
Other expenses	1,448	1,506	1,551	1,598	1,638	1,679	1,712	1,746	1,781	1,8
otal Expenses	45,114	47,229	48,761	50,261	51,638	52,830	54,239	55,631	57,028	58,3
Net Operating Result										
Net operating result before grants and	31,331	3,360	3,435	3,529	3,597	3,879	3,983	(2,465)	(2,401)	(2,2
contributions provided for capital purposes	(4,175)	(3,786)	(3,854)	(3,906)	(3,987)	(3,856)	(3,907)	(3,904)	(3,868)	(3,7
Statement of Financial Position - G	Seneral Fur	nd								
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current assets Cash and investments	19,527	19,021	19,916	19,346	20,547	21,800	25,328	27,117	30,511	34,2
Receivables	8,607	8,908	9,194	9,470	9,707	9,950	10,198	10,453	10,715	10,9
nventories Other	227	236	243	250	257	263	270	276	283	2
	509	509	509	509	509	509	509	509	509	5
Total current assets	28,870	28,674	29,863	29,575	31,019	32,522	36,305	38,355	42,018	46,0
Von-current assets nvestments	8,000	8,000	8,000	8.000	8,000	8,000	8,000	8,000	9 000	0.0
Receivables	13	14	14	8,000 14	15	15	16	16	8,000 16	8,0
nventories	185	192	198	204	209	214	220	225	231	2
nfrastructure, property, plant and equipment nvestment property	751,499 391	784,745 391	813,503 391	844,746 391	870,296 391	897,413 391	922,243 391	943,683 391	963,523 391	983,6 3
Total non-current assets	760,088	793,342	822,107	853,356	878,911	906,034	930,870	952,315	972,161	992,2
Fotal Assets	788,958	822,016	851,969	882,931	909,930	938,556	967,174	990,670	1,014,179	1,038,3
Current liabilities Payables	2,146	2,222	2,289	2,352	2,411	2,471	2,532	2,595	2,659	2,7
ncome received in advance	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,7
Borrowings Provisions	273 5,550	191 5,716	197 5,888	149 6,035	100 6,186	106 6,340	112 6,499	118 6,661	125 6,828	6,9
Fotal current liabilities	21,673	21,833	22,077	22,239	22,400	22,621	22,847	23,079	23,316	23,5
Non-current liabilities	21,073	21,833	22,077	22,239	22,400	22,621	22,847	23,079	23,316	23,3
Non-current liabilities Borrowings	1,695	1,497	1,219	1,076	928	773	667	555	437	3
Provisions	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,1
Total non-current liabilities	2,819	2,621	2,343	2,200	2,052	1,897	1,791	1,679	1,561	1,4
Total Liabilities	24,492	24,454	24,420	24,439	24,452	24,518	24,638	24,758	24,877	24,9
NET ASSETS	764,466	797,561	827,549	858,491	885,478	914,037	942,536	965,913	989,302	1,013,3
Equity Accumulated surplus	560,584	563,944	567,379	570,908	574,505	578,384	582,368	579,902	577,501	575,2
Revaluation reserves	203,882 <b>764,466</b>	233,617 <b>797,561</b>	260,170 <b>827,549</b>	287,583 <b>858,491</b>	310,973 885,478	335,653 914,037	360,168 942,536	386,010 965,913	411,801 989,302	438,1 1,013,3
		757,301	627,549	030,431	883,478	314,037	342,330	303,513	383,302	1,013,3
Statement of Cash Flows - Genera		****		***			****			
Account Description  Cash flows from operating activities	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
leceipts: lates and annual charges	15,652	16,331	16,886	17,396	17,835	18,281	18,738	19,206	19,686	20,1
lser charges and fees	11,025	11,797	12,171	12,552	12,908	13,231	13,561	13,900	14,248	14,6
nvestment revenue and interest	642	1,585	1,648	1,714	1,774	1,827	1,882	1,938	1,997	2,0
irants and contributions Other	46,862 1,473	19,074 1,502	19,673 1,532	20,290 1,563	20,888 1,594	21,503 1,626	22,135 1,658	16,175 1,691	16,710 1,725	17,2
Payments:										
imployee benefits and on-costs Materials and contracts	(17,852) (16,752)	(17,755)	(18,287) (18,198)	(18,716) (18,750)	(19,184) (19,222)	(19,664) (19,703)	(20,155) (20,196)	(20,659) (20,701)	(21,175) (21,218)	(21,
ortenals and contracts forrowing costs	(82)	(17,661) (73)	(18,198)	(60)	(53)	(19,703)	(42)	(36)	(21,218)	(21,
Other	(1,448)	(1,506)	(1,551)	(1,598)	(1,638)	(1,679)	(1,712)	(1,746)	(1,781)	(1,8
let cash provided (or used) in operating activities	39,521	13,294	13,807	14,392	14,901	15,374	15,869	9,770	10,162	10,5
urchase of infrastructure, property, plant and	(43,591)	(13,527)	(12,721)	(14.700)	(13,552)	/44.0041	(12 225)	/2.000*	10 000	10.
quipment let cash provided (or used) in investing activities		(13,527)		(14,765)	(13,552)	(14,021)	(12,236)	(7,869) (7,869)	(6,650) (6,650)	(6,6
vet cash provided (or used) in investing activities  Payments:	(43,591)	(13,527)	(12,721)	(14,/65)	(13,552)	(14,021)	(12,236)	(7,869)	(0,050)	(6,€
oan repayments	(279)	(273)	(191)	(197)	(149)	(100)	(106)	(112)	(118)	(1
Net cash provided (or used) in financing activities	(279)	(273)	(191)	(197)	(149)	(100)	(106)	(112)	(118)	(1
Cash, Cash Equivalents & Investments -	(4,350)	(506)	895	(571)	1,201	1,254	3,528	1,789	3,394	3,7
eginning of the Years otal Cash, Cash Equivalents & Investments -	31,877	27,527	27,021	27,916	27,346	28,547	29,800	33,328	35,117	38,5
otal Cash, Cash Equivalents & Investments - end of Years	27,527	27,021	27,916	27,346	28,547	29,800	33,328	35,117	38,511	42,2
Seneral Fund										
xternal Cash Restrictions	13,953	13,953	13,953	13,953	13,953	13,953	13,953	13,953	13,953	13,9
nternal Cash Restrictions Inrestricted Cash	9,990 3,584	9,990 3,078	9,990 3,973	9,990 3,403	9,990 4,604	9,990 5,857	9,990 9,385	9,990 11,174	9,990 14,568	9,9 18,3
otal cash, cash equivalents and investments	27,527	27,021	27,916	27,346	28,547	29,800	33,328	35,117	38,511	42,2
				,5-40						

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the the proper and feed of the properties of the	Financial Statements			Scenar	io 1: Ba	se Case	•				
Note of the part											
Marie Mari		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
The char plane profession and femine trace and information and profession of control and information and infor	- ·	1.791	1.881	1.937	1.995	2.045	2.096	2.148	2.202	2.257	2,314
Marie Name and indemonent recovering of partic Name and control partic Name	_										4,36
Part						3,030	3,332	4,031			15
Section of the content of the conte			133	140						-	13
Trepleyse former monthiuming operations  Trepleyse former monthiuming operations operations and amorbitations promised for grant and contributions promised former monthiuming operations and promised former monthiuming operations and promised former monthiuming operations and contributions promised for grant and contributions promised for grant and contributions promised former monthiuming operations and promised f		1,104									
imply member benefit and encests in properties of the properties	Total Income	6,552	5,621	5,737	5,833	5,901	6,048	6,200	6,404	6,611	6,82
Marcine promote   15	Expenses from continuing operations										
Marchian contraction		1,581	1,644	1,702	1,744	1,788	1,833	1,878	1,925	1,974	2,02
Total Experiments	Borrowing costs	66	57	52	49	45	42	38	34	29	2
Section   Sect	Materials and contracts	1,244	1,306	1,345		1,420	1,456	1,492	1,530	1,568	1,60
No.   1,000	Depreciation and amortisation	1,046	1,130	1,202	1,280	1,350	1,394	1,431	1,474	1,518	1,55
Part	Total Expenses	3,937	4,137	4,301	4,459	4,604	4,724	4,840	4,963	5,089	5,20
Page	Net Operating Result	2,615	1,484	1,436	1,374	1,297	1,324	1,360	1,441	1,522	1,61
Page	Net operating result before grants and contributions provided for										
Comment   Comm	capital purposes	1,431	1,484	1,436	1,374	1,297	1,324	1,360	1,441	1,522	1,61
Career   C	Statement of Financial Position - Water Fund										
Lack and minestments	Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Interview   190	Current assets Cash and investments	4 877	3 680	1 200	(287)	(2 006)	(424)	1 2/10	2 4/10	3 772	6 3/
Treat current assets (	Receivables										89
Section   Sect	Inventories	-	-	-	-	-	-	-	-	-	
Non-control section of the first studies, poperly plant and equipment	Other		-	-	-	-	-	-	-	-	
March   Mar	Total current assets	5,567	4,414	2,645	482	(1,217)	384	2,069	3,289	4,643	7,1
Mary   1940	Non-current assets										
Marche   March   Mar	nfrastructure, property, plant and equipment	44,379	53,699	61,344	69,590	76,589	80,701	84,185	87,980	91,805	94,64
Part											94,6
Paymble   75   79   81   83   86   88   90   92   94   18   18   18   18   18   18   18   1		49,947	58,113	63,989	70,072	75,372	81,085	86,254	91,269	96,448	101,8
Process   Pro		75	79	81	83	86	88	90	92	94	9
Novisions   29 30 31 32 33 34 35 36 36   Section of color of color of tabilities   356 209 150 155 162 167 175 182 189 131   Section of Color of Co					-	-	-	-	-	-	
Marca   Marc											(
Note   Control			30					35			
Second Proposed   Second Proposed Proposed   Second Proposed Pro	Total current liabilities	356	209	150	155	162	167	175	182	189	1
Trouble Income that Italialities	Non-current liabilities										
State   Stat		558	458	421	382	339	293	243	189	131	6
Second Legistry   14,000   15,000   1	Total non-current liabilities	558	458	421	382	339	293	243	189	131	
Page	Total Liabilities		667			501	460	418			2
14.378   24.862   24.298   25.674   26.586   27.903   20.585   25.1093   25.151   54.2   25	NET ASSETS	49,032	57,446	63,419	69,535	74,872	80,625	85,836	90,898	96,128	101,5
1,554   1,583   19,120   23,864   27,903   32,322   36,183   39,805   43,513   47,355   47,455   47,	Equity Accumulated surplus	41.378	42.862	44.298	45.672	46.969	48.293	49.653	51.093	52.616	54.23
Statement of Cash Flows - Water Fund  Account Description  Local Book From operating activities  Recriptis:  Recriptis:  Recriptis:  Recriptis:  Recriptis:  States and annual charges  1,791 1,881 1,937 1,995 2,045 2,096 2,148 2,202 2,257 2,3  3,483 3,511 3,630 3,739 3,837 3,933 4,031 4,132 4,235 4,3  1,184 76 7	Revaluation reserves										47,34
Cash flows from operating activities   Cash flows from flows from operating activities   Cash flows from flows from flows from flows from flows flows flows flows flows from flows	TOTAL EQUITY	49,032	57,446	63,419	69,535	74,872	80,625	85,836	90,898	96,128	101,5
Cash flows from operating activities   Cash flows from flows from operating activities   Cash flows from flows from flows from flows from flows flows flows flows flows from flows	Statement of Cash Flows - Water Fund										
Cash flows from operating activities   Cash flows from operating activities   Cash flows from operating activities   Cash Cash Cash Cash Cash Cash Cash Cash	Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rates and annual charges   1,791   1,881   1,937   1,995   2,045   2,096   2,148   2,202   2,257   2,34   2,367   2,368   3,541   3,630   3,739   3,837   3,933   4,031   4,132   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,381   4,382   4,235   4,38   4,381   4,382   4,235   4,38   4,381   4,381   4,382   4,381   4,381   4,382   4,381											
1,184   1,085   1,184   1,085   1,184   1,085   1,188   1,189   1,188   1,189   1,18	Rates and annual charges										2,31
Sents and contributions 2.1,184	User charges and fees					3,837	3,933	4,031			4,34
Deber Resyments:    1,583   1,645   1,703   1,745   1,789   1,833   1,879   1,926   1,974   2,0			195	148	/6	-	- 1	-	50	98	15
Employee benefits and on-costs (1,583) (1,645) (1,703) (1,745) (1,789) (1,833) (1,879) (1,926) (1,974) (2,0 Materials and contracts (1,263) (1,302) (1,341) (1,382) (1,141) (1,452) (1,489) (1,525) (1,565) (1,66 horowing costs (66) (57) (52) (49) (45) (45) (42) (38) (34) (29) (52) (1,565) (1,666) (57) (52) (49) (45) (45) (42) (38) (34) (29) (42) (48) (48) (48) (48) (48) (48) (48) (48	Other	-	-	-	-	-	-	-	-	-	
Materials and contracts (1,263) (1,302) (1,341) (1,382) (1,418) (1,425) (1,489) (1,525) (1,565) (1,660) (570) (52) (49) (45) (42) (38) (34) (29) (1,525) (1,565) (1,660) (570) (52) (49) (45) (42) (38) (34) (29) (1,525) (1,565) (1,660) (570) (52) (49) (45) (42) (38) (34) (29) (1,525) (1,565) (1,660) (1,670) (1,											
Seronal gosts   (66) (57) (52) (49) (45) (42) (38) (34) (29) (20) (20) (20) (20) (20) (20) (20) (20											
The control of the co											(1,0
Purchase of infrastructure, property, plant and equipment (4,540) (3,865) (4,550) (5,010) (4,455) (1,285) (1,300) (1,780) (1,765) (70 of ther and a second provided (or used) in investing activities (4,231) (3,519) (4,310) (4,783) (4,310) (1,076) (1,063) (1,648) (1,636) (5 of the provided (or used) in investing activities (4,231) (3,519) (4,310) (4,783) (4,310) (1,076) (1,063) (1,648) (1,636) (5 of the provided (or used) in financing activities (4,231) (3,519) (4,310) (4,783) (4,310) (1,076) (1,063) (1,648) (1,636) (5 of the provided (or used) in financing activities (655) (252) (100) (37) (39) (43) (46) (50) (54) (47) (47) (47) (47) (47) (47) (47) (4	Other	-	-	-		-	-	-	-	-	
Other Wet cash provided (or used) in investing activities (4,231) (3,519) (4,310) (4,783) (4,310) (1,076) (1,063) (1,648) (1,636) (5,631) (1,648) (1,636) (5,631) (1,648) (1,636) (5,631) (1,648) (1,636) (1,6	Net cash provided (or used) in operating activities	3,611	2,583	2,619	2,635	2,630	2,701	2,773	2,898	3,022	3,1
Net cash provided (or used) in investing activities  Cash flows from financing activities  Receipts:  Rever loans  Cash flows from financing activities  Rever loans  Cash global flows from financing activities  Rever loans  Cash global flows from financing activities  Rever loans  Cash global flows from financing activities  (655) (252) (100) (37) (39) (43) (46) (50) (54) (64) (50) (54) (65) (65) (752) (100) (37) (39) (43) (46) (50) (54) (752) (7		(4,540)	(3,865)	(4,550)	(5,010)	(4,455)	(1,285)	(1,300)	(1,780)	(1,765)	(70
Cash flows from financing activities  **Receipts:**  **Rever loans	Net cash provided (or used) in investing activities	(4,231)	(3,519)	(4,310)	(4,783)	(4.310)	(1.076)	(1.063)	(1.648)	(1.636)	(5
New Joans Polyments:  (655) (252) (100) (37) (39) (43) (46) (50) (54) (00) (37) (39) (43) (46) (50) (54) (48) (50) (54) (48) (50) (54) (58) (58) (58) (58) (58) (58) (58) (58	Cash flows from financing activities	(1,232)	(0,010)	(1,520)	(1,100)	(1,020)	(2,0,0)	(2,000)	(2,0.10)	(2)000)	(5
Cash repayments   (655   (252   (100   (37   (39   (43   (46   (50   (54   (45   (50   (54   (45   (50   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (54   (55   (	New loans	-	-	-	New loan				-	-	
Net cash provided (or used) in financing activities  (655) (252) (100) (37) (39) (43) (46) (50) (54)  Net increase / (decrease) in cash  (1,276) (1,188) (1,791) (2,185) (1,719) 1,582 1,664 1,200 1,331 2,5  Cash, Cash Equivalents & investments - Beginning of the Years 6,152 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,77 2 6,3  Control Cash, Cash Equivalents & investments - end of Years 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  External Cash Restrictions  4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  Conternal Cash Restrictions  4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  Conternal Cash Restrictions	-,	(655)	(252)	(100)	(37)	(39)	(43)	(46)	(50)	(54)	(5
Net increase / (decrease) in cash (1,276) (1,188) (1,791) (2,185) (1,719) 1,582 1,664 1,200 1,331 2,5  Cash, Cash Equivalents & Investments - Beginning of the Years 6,152 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,77 6,1  External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  Internal Cash Restrictions	Net cash provided (or used) in financing activities										(:
External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3 (2,006) (424) 1,241 2,441 2,441 2,441 2,441 2,441 2											
Fotal Cash, Cash Equivalents & Investments - end of Years 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,1  External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  Internal Cash Restrictions	Net increase / (decrease) in cash	(1,276)	(1,188)	(1,791)	(2,185)	(1,719)	1,582	1,664	1,200	1,331	2,5
Fotal Cash, Cash Equivalents & Investments - end of Years 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,1  External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3  Internal Cash Restrictions	Cock Cock Equipplants & Investments - Project	6.453	4.077	3.500	1.000	(207)	(2.005)	(43.4)	4 344	2 444	
External Cash Restrictions 4,877 3,689 1,898 (287) (2,006) (424) 1,241 2,441 3,772 6,3 nternal Cash Restrictions	Cash, Cash Equivalents & Investments - Beginning of the Years Total Cash, Cash Equivalents & Investments - end of Years										3,77 6,3
nternal Cash Restrictions		4	,	-	,		,		,	,,	-,,-
nternal Cash Restrictions	External Cash Postrictions		2 665	1.00-		12.000			24	2.777	
	nternal Cash Restrictions	4,877	3,689	1,898	(287)		(424)	1,241	2,441	3,772	6,30
	Jnrestricted Cash	4 077	2 500	1 900	(207)	(2.006)	(424)	1 241	3 441	2 772	6,3
Page   12			_	1							

3,689 1,898 Page | 12

Cash, Cash Equivalents & Investments - Beginning of the Years

Total Cash, Cash Equivalents & Investments - end of Years

External Cash Restrictions Internal Cash Restrictions Unrestricted Cash

#### SNOWY VALLEYS COUNCIL - LONG TERM FINANCIAL PLAN 2023 - 2033

Financial Statements			Scenari	io 1: Ba	se Cas	e				
Income Statement - Wastewater Fund										
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
Rates and annual charges User charges and fees	4,859	5,102	5,255	5,413	5,548	5,687	5,829	5,975	6,124	6,27
Interest and investment revenue	507 450	532 557	548 521	565 491	579 511	593 551	608 541	623 524	639 541	65 60
Other revenues	10	10	10	11	11	11	11	11	12	1
	10	10	10						**	
Total Income	5,826	6,201	6,334	6,479	6,648	6,842	6,989	7,133	7,315	7,55
Expenses from continuing operations										
Employee benefits and oncosts	1,584	1,647	1,705	1,748	1,791	1,836	1,882	1,929	1,977	2,0
Borrowing costs	89	79	73	67	61	54	47	88	31	
Materials and contracts	1,423	1,494	1,539	1,585	1,625	1,665	1,707	1,750	1,793	1,83
Depreciation and amortisation	1,123	1,754	1,855	1,944	2,020	2,116	2,207	2,288	2,356	2,41
Total Expenses	4,219	4,975	5,172	5,344	5,497	5,672	5,844	6,055	6,158	6,30
Net Operating Result	1,607	1,227	1,162	1,135	1,151	1,170	1,146	1,078	1,157	1,24
Net operating result before grants and contributions provided for										
capital purposes	1,607	1,227	1,162	1,135	1,151	1,170	1,146	1,078	1,157	1,2
Statement of Financial Position - Wastewater	Fund									
Account Description  Current assets	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Care and investments Receivables	13,919 146	13,018 153	12,285 157	12,765 162	13,767 166	13,525 170	13,095 175	13,515 179	15,210 183	17,7
Total current assets	14,065	13,171	12,443	12,927	13,933	13,696	13,270	13,694	15,393	17,9
Non-current assets Infrastructure, property, plant and equipment	70,937	79,410	85,627	91,200	95,274	100,893	105.915	110,091	113,239	115.9
Total non-current assets	70,937	79,410	85,627	91,200	95,274	100,893	105,915	110,091	113,239	115,9
Total Assets Current liabilities	85,002	92,581	98,069	104,127	109,207	114,588	119,184	123,785	128,632	133,9
Payables	79	82	85	87	89	92	94	96	99	10
Borrowings	127	133	139	145	152	159	221	175	183	19
Provisions	31	33	34	35	35	36	37	38	39	
Total current liabilities	237	248	257	267	277	287	352	309	321	3
Non-current liabilities Borrowings	1,662	1,529	1,390	1,245	1,093	933	712	599	408	2
Total non-current liabilities	1,662	1,529	1,390	1,245	1,093	933	712	599	408	- 2
Total Liabilities	1,899	1,777	1,647	1,512	1,370	1,220	1,064	908	729	5
NET ASSETS	83,103	90,805	96,422	102,615	107,837	113,369	118,120	122,876	127,903	133,3
Equity										
Accumulated surplus	71,747	72,973	74,135	75,271	76,422	77,592	78,738	79,816	80,973	82,2
Revaluation reserves	11,357	17,831	22,287	27,344	31,415	35,777	39,383	43,061	46,930	51,1
TOTAL EQUITY	83,103	90,805	96,422	102,615	107,837	113,369	118,120	122,876	127,903	133,3
Statement of Cash Flows - Wastewater Fund										
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash flows from operating activities										
Receipts: Rates and annual charges	4,859	5,102	5,255	5,413	5,548	5,687	5,829	5,975	6,124	6,2
User charges and fees	505	525	544	560	575	589	604	619	635	6
Investment revenue and interest Other	450 10	557 10	521 10	491 11	511 11	551 11	541 11	524 11	541 12	6
Other Payments:	10	10	10	11	11	11	11	11	12	
Employee benefits and on-costs	(1,594)	(1,649)	(1,706)	(1,748)	(1,792)	(1,837)	(1,883)	(1,930)	(1,978)	(2,0
Materials and contracts Borrowing costs	(1,426) (89)	(1,493) (79)	(1,538)	(1,583)	(1,622) (61)	(1,664) (54)	(1,704) (47)	(1,747) (88)	(1,791) (31)	(1,8
Other	(69)	(/9)	(73)	(67)	(01)	(34)	(47)	(00)	(21)	(
Net cash provided (or used) in operating activities	2,716	2,973	3,013	3,076	3,169	3,283	3,351	3,364	3,511	3,6
	(1,880)	(3,905)	(3,800)	(2,770)	(2,180)	(3,580)	(3,780)	(2,880)	(1,800)	(1,1
Purchase of infrastructure, property, plant and equipment	(1,000)				-	-	-	-	-	
Other	-	(3 740)	(3 612)	(2 AEO)	(2.022)	(3 272)	(3 522)	(2 722)	(1 642)	- 11
Other Net cash provided (or used) in investing activities Cash flows from financing activities	(1,723)	(3,748)	(3,613)	(2,458)	(2,023)	(3,373)	(3,623)	(2,723)	(1,642)	(
Other  Net cash provided (or used) in investing activities  Cash flows from financing activities  Receipts:  New loans	-	(3,748)	(3,613)	(2,458)	(2,023)	(3,373)	(3,623)	(2,723)	(1,642)	()
Other  Net cash provided (or used) in investing activities  Cash flows from financing activities  Receipts:  New Ioans  Payments:	(1,723)	-	-	-	-	-	-	-	-	(8
Purchase of infrastructure, property, plant and equipment Other  Net cash provided (or used) in investing activities Cash flows from financing activities Receipts: New loans Payments: Loan repayments Net cash provided (or used) in financing activities	(1,723)	(127)	- (133)	(139)	- (145)	(152)	- (159)	(221)	(175)	(1
Other  Net cash provided (or used) in investing activities  Cash flows from financing activities  Receipts:  New loans  Payments:  Loan repayments  Net cash provided (or used) in financing activities	(1,723)	(127) (127)	(133) (133)	(139)	(145) (145)	(152) (152)	(159) (159)	(221)	(175) (175)	(1
Other  Vet cash provided (or used) in investing activities  Cash flows from financing activities  Receipts:  Vew loans  Payments:  Loan repayments	(1,723)	(127)	- (133)	(139)	- (145)	(152)	- (159)	(221)	(175)	()

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Month	Financial Statements Income Statement - Consolidated			Scenario	o 2: 2 x 1	8% additi	ional SR\	/			
Marticular   1,200		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
March part part part   15,00   16,14   16,05   17,10   17,00	0.										
Martin   M											33,544
Mathematic	=										19,865 2.816
Control and combination operation   1,56			-,		-,	-,	-,	-,	-,	-,	1,771
Part	Grants and contributions - Operating										15,765
Experiment from conclusing operations   1,000   20,001   20,001   20,000   20,001   20,000   20,001   20,000   20,001   20,000   20,001   20,000	Grants and contributions - Capital	36,690	7,146	7,289	7,435	7,584	7,735	7,890	1,438	1,467	1,496
Common personal and mancasis   20.01   20.00   20.02   20.00	Total Income	88,823	64,258	68,244	70,198	71,982	73,903	75,822	71,224	73,188	75,257
Second policy   100											
Martine   Mart											25,58
Page											25.24
Section   Sect				13,833	14,460	,		,			17,18
No.   Control	Other expenses	1,448	1,506	1,551	1,598	1,638	1,679	1,712	1,746	1,781	1,81
Part	Total Expenses	53,270	56,340	58,234	60,064	61,739	63,226	64,922	66,649	68,275	69,90
Set sement of Francical purposes   1,379   77   2,721   2,699   2,669   2,941   3,010   3,137   3,467   Set sement of Francical property   1,370   1,385   1,3	Net Operating Result	35,553	7,918	10,010	10,134	10,243	10,677	10,900	4,575	4,913	5,35
Section   Sect		(1,137)	772	2,721	2,699	2,660	2,941	3,010	3,137	3,446	3,85
Comment Description   1,000   2,001   2015   2016   2017   2018   2019	Statement of Financial Position - Co	neolidat									
Career stand   Part				2026	2027	2028	2029	2030	2031	2032	2033
Receivables   9,443   10,46   13,45   11,655   11,977   12,76   12,78   12,89   12,898   12,8	Current assets										93.64
Charle   So   So   So   So   So   So   So   S	Receivables	9,443	10,364	11,345	11,685	11,977	12,276	12,583	12,898	13,220	13,55
March Control sastes											29 50
Non-current salest	_										107,99
Immertments		40,502	40,200	30,770	32,300	37,034	03,023	7-4,-77	02,054	54,045	107,55
Immentation   186	Investments	8,000		8,000	8,000	8,000			8,000		8,00
Infrastructure, property, plant and equipment (microstructure, property) and 1 391 391 391 391 391 391 391 391 391 3											1 23
Intemplable assets  Total non-unert assets  23,00 92,652 96,079 1,014,147 1,050,776 1,067,00 1,120,971 1,130,981 1,177,008 1,1											1,194,22
Treal non-unerent asserts	Intangible assets	391	391	391	391	391	391	391	391	391	39
Trout name of the material of	_	975 405	026 452	060.070	1.014.147	1.050.776	1.007.630	1 130 071	1 150 200	1 177 200	1,202,87
Payables											1,310,86
1,704   1,704   1,704   1,704   1,704   1,704   1,706   1,70		2 200	2.202	2.455	2.522	2.505	2.550	2.746	2.702	2.052	2.92
Provision   S,610   S,779   S,930   G,102   G,254   G,101   G,571   G,735	Income received in advance										13,70
Total current liabilities   22,266   22,280   22,485   22,661   22,888   23,075   23,373   23,570   23,826   Non-current liabilities   80,000   3,915   3,484   3,030   2,703   2,360   1,999   1,622   1,343   976   Non-current liabilities   5,009   4,668   4,154   1,124											33
No. common tabellites   1,000   1,00	_										7,07
1,124   1,12	Non-current liabilities										24,03
Total concurrent liabilities											65 1,12
Trotal Labilities 27,305 26,808 26,808 26,408 26,408 26,322 26,108 26,100 26,007 25,925 10,104,0565 1,106,100 1,106,	_										1,77
Company   Comp											25,80
Account Description 2024 905 881,626 91,636 701,770 712,013 722,690 733,590 738,164 743,077 712,014 712,014 71	NET ASSETS	896,602	947,659	993,217	1,040,565	1,082,308	1,126,456	1,169,328	1,207,045	1,245,326	1,285,05
Revaluation reserves											
Statement of Cash Flows - Consolidated											748,43 536,62
Cash flows from operating activities   Cash flows from financing activities   Cash flows from operating activities   Cash flows from financing activities   Cash flows from flows	TOTAL EQUITY –										1,285,05
Receipts	Statement of Cash Flows - Consolid	ated									
Receipts: Rates and annual charges  12,302   25,067   27,948   28,894   29,621   30,362   31,121   31,899   32,696   15,678   14,878   15,784   16,820   17,292   17,725   18,168   18,622   19,087   10,	Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rates and annual charges Learner and annual charges Learner and annual charges Learner and fees 14,878 15,348 15,748 16,820 17,920 17,725 18,168 18,622 19,087 Learner and fees 14,878 15,348 15,748 16,820 17,220 17,725 18,168 18,622 19,087 Learner and fees 14,878 15,348 15,748 16,820 17,220 17,275 18,168 18,622 19,087 Learner and charter white and on-central the contributions 14,833 1,513 1,543 1,543 1,573 1,605 1,637 1,669 1,703 1,737 Replication of the contribution of the contributions 14,833 1,513 1,543 1,543 1,573 1,605 1,637 1,669 1,669 1,703 1,737 Replication of the contribution of the contribu											
User charges and fees   14,878   15,784   16,820   17,292   17,725   18,168   18,622   19,087   10,008					28,894	29,621			31,899	32,696	33,51
Grants and contributions		14,878		15,784		17,292					19,56
Other Progress 1,483 1,513 1,543 1,573 1,605 1,637 1,669 1,703 1,737 Progress 1 1,699 1,703 1,737 Progress 1 1,099 1,099 1,099 1,099 1,099 1,99		48,035		19,673		20,888	2,378		16,175		2,81 17,26
Employee benefits and on-costs (21,029) (21,049) (21,666) (22,210) (22,755) (23,334) (23,917) (24,515) (25,128) Materials and contracts (19,431) (20,455) (21,077) (21,716) (22,263) (22,2820) (23,391) (23,976) (24,575) (24,575) (25,128) Materials and contracts (19,431) (20,455) (21,077) (21,716) (22,263) (22,2820) (23,391) (23,976) (24,575) (24,575) (25,128) Materials and contracts (19,431) (20,455) (1991) (176) (159) (144) (127) (157) (89) (144) (127) (157) (157) (89) (144) (127) (157) (	Other		1,513				1,637	1,669			1,77
Materials and contracts (19,431) (20,455) (21,077) (21,716) (22,263) (22,820) (23,991) (23,976) (24,575) Borrowing costs (28,620) (20,991) (1911) (176) (195) (144) (127) (157) (89) (144) (127) (157) (89) (144) (127) (157) (89) (144) (127) (157) (89) (144) (127) (157) (89) (144) (127) (157) (14		(21,029)	(21,049)	(21,696)	(22,210)	(22,765)	(23,334)	(23,917)	(24,515)	(25,128)	(25,75
Other (1,448) (1,506) (1,551) (1,598) (1,688) (1,679) (1,712) (1,746) (1,781)	Materials and contracts	(19,431)	(20,455)	(21,077)	(21,716)	(22,263)	(22,820)	(23,391)	(23,976)	(24,575)	(25,18
Net cash provided (or used) in operating activities  45,847 20,120 22,749 24,159 24,866 25,628 26,369 20,516 21,292  Purchase of infrastructure, property, plant and equipment  (50,011) (21,297) (21,071) (22,545) (20,187) (18,886) (17,316) (12,529) (10,215)  Net cash provided (or used) in investing activities  Receiptor:  New loans  Payments:  New loans  Payments:  New loans  (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net cash provided (or used) in financing activities  (4,916) (1,325) 1,682 1,782 4,651 6,864 9,138 7,897 11,018  Cash, Cash Equivalents & Investments - end of Years  46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030  Consolidated Fund  Consolidated Fund  Consolidated Fund  Conternal Cash Restrictions  59,990 9,99											(7 (1,81
Purchase of infrastructure, property, plant and equipment (50,011) (21,297) (21,071) (22,545) (20,187) (18,886) (17,316) (12,259) (10,215)	_										22,09
Net cash provided (or used) in investing activities  Receipts: New loans Provided (or used) in financing activities Receipts: New loans Net cash provided (or used) in financing activities Receipts: Loan repayments (1,217) (652) (424) (373) (333) (295) (311) (383) (347) Ret cash provided (or used) in financing activities (1,217) (652) (424) (373) (333) (295) (311) (383) (347) Ret cash provided (or used) in financing activities (1,217) (652) (424) (373) (333) (295) (311) (383) (347) Ret increase / (decrease) in cash (4,916) (1,325) 1,682 1,782 4,651 6,864 9,138 7,897 11,018  Cash, Cash Equivalents & Investments - Beginning of the Years Local Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030  Consolidated Fund  External Cash Restrictions S2,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990											
Cash flows from financing activities    Cash flows from financing activities   Cash flows from financing activities   Cash flows from financing activities   Cash flows	_	,,			1	(==)==-;	1			t	(8,50
New Joans Polyments:  (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net cash provided (or used) in financing activities (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net increase / (decrease) in cash (4,916) (1,325) 1,682 1,782 4,651 6,864 9,138 7,897 11,018  Cash, Cash Equivalents & Investments -	Cash flows from financing activities	(49,545)	(20,793)	(20,643)	(22,004)	(19,882)	(18,469)	(16,920)	(12,236)	(9,927)	(8,1
Consolidated Fund   Cons	Receipts:	_								_	
Net cash provided (or used) in financing activities  (1,217) (652) (424) (373) (333) (295) (311) (383) (347)  Net increase / (decrease) in cash (4,916) (1,325) 1,682 1,782 4,651 6,864 9,138 7,897 11,018  Cash, Cash Equivalents & Investments - Beginning of the Years 51,238 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012  Total Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990		-	-	-		-					
Net increase / (decrease) in cash (4,916) (1,325) 1,682 1,782 4,651 6,864 9,138 7,897 11,018  Cash, Cash Equivalents & Investments - Beginning of the Years 51,238 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012  Total Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990	_										(36
Cash, Cash Equivalents & Investments - Beginning of the Years 51,238 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 Total Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030 Consolidated Fund External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990	_										(36
Beginning of the Years 51,238 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 Total Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030 Consolidated Fund External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990	_	(4,916)	(1,325)	1,682	1,782	4,651	6,864	9,138	7,897	11,018	13,6
Total Cash, Cash Equivalents & Investments - end of Years 46,322 44,998 46,679 48,462 53,112 59,976 69,115 77,012 88,030  Consolidated Fund  External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 External Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990		51 238	46 322	44 999	46 679	48 462	52 112	50 976	60 115	77.012	88,03
Consolidated Fund         Fund (Consolidated Fund)         Fund (Consolid	Total Cash, Cash Equivalents & Investments - end										
External Cash Restrictions 32,749 30,660 28,137 26,431 25,714 27,055 28,288 29,909 32,935 Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990	of Years	46,322	44,998	46,679	48,462	53,112	59,976	69,115	77,012	88,030	101,6
Internal Cash Restrictions 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990 9,990											
	External Cash Restrictions										38,04 9,99
Unrestricted Lash 3,564 4,347 8,552 1,7040 17,408 22,932 30,856 37,112 45,105 4	Unrestricted Cash	3,584	4,347	8,552	12,040	17,408	22,932	30,836	37,112	45,105	53,60

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Financial Statements Income Statement - General Fund		5	cenario 2	:: 2 x 18%	additiona	I SRV				
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
Rates and annual charges	15,753	18,207	20,890	21,517	22,055	22,606	23,172	23,751	24,345	24,953
User charges and fees	11,716	12,068	12,430	12,803	13,123	13,451	13,787	14,132	14,485	14,84
Interest and investment revenue Other revenues	642 1.472	1,585 1.501	1,648 1.531	1,714 1.562	1,774 1,593	1,827 1,625	1,882 1,658	1,938 1,691	1,997 1.725	2,051 1,759
Grants and contributions - Operating	11,356	11,928	12,384	12,855	13,304	13,768	14,245	14,737	15,244	15,769
Grants and contributions - Capital	35,506	7,146	7,289	7,435	7,584	7,735	7,890	1,438	1,467	1,496
Total Income	76,445	52,435	56,173	57,886	59,433	61,013	62,633	57,687	59,262	60,87
Expenses from continuing operations										
Employee benefits and oncosts	17,076	17,588	18,116	18,569	19,033	19,509	19,997	20,497	21,009	21,53
Borrowing costs	82	73	66	60	53	48	42	36	29	2
Materials and contracts Depreciation and amortisation	17,039	17,721	18,252	18,800	19,270	19,751	20,245	20,751	21,270	21,80
Depreciation and amortisation Other expenses	9,469 1,448	10,341 1,506	10,776 1,551	11,235 1,598	11,644 1,638	11,843 1,679	12,243 1,712	12,601 1,746	12,939 1,781	13,21 1,81
outer expenses	1,440	1,300	1,331	1,336	1,036	1,075	1,712	1,740	1,761	1,01
Total Expenses	45,114	47,229	48,761	50,261	51,638	52,830	54,239	55,631	57,028	58,39
Net Operating Result	31,331	5,207	7,412	7,625	7,795	8,183	8,394	2,056	2,233	2,487
Net operating result before grants and contributions provided for capital purposes	(4,175)	(1,940)	123	190	212	447	504	618	766	99
Statement of Financial Position - G	Seneral Fun	d								
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current assets Cash and investments	10 527	20.200	24.405	27 092	33,351	39 975	46 770	53.055	61.049	60 54
Receivables	19,527 8,607	20,290 9,486	24,495 10,440	27,983 10,754	11,023	38,875 11,298	46,779 11,581	53,055 11,870	61,048 12,167	69,54 12,47
Inventories	227	236	243	250	257	263	270	276	283	29
Other	509	509	509	509	509	509	509	509	509	50
Total current assets	28,870	30,521	35,688	39,496	45,139	50,945	59,139	65,711	74,007	82,81
Non-current assets Investments	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,00
Receivables	13	14	16	16	17	17	18	18	19	8,00
Inventories	185	192	198	204	209	214	220	225	231	23
Infrastructure, property, plant and equipment Investment property	751,499 391	784,745 391	813,503 391	844,746 391	870,296 391	897,413 391	922,243 391	943,683 391	963,523 391	983,61 39
Total non-current assets Total Assets	760,088 788,958	793,343 823,864	822,108 857,796	853,358 892,854	878,913 924,051	906,036 956,981	930,872 990,010	952,317 1,018,028	972,164 1,046,171	992,25 1,075,07
Current liabilities	766,536	823,804	837,730	652,654	324,031	930,981	330,010	1,010,020	1,040,171	1,073,07
Payables	2,146	2,222	2,289	2,352	2,411	2,471	2,532	2,595	2,659	2,72
Income received in advance	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,70
Borrowings Provisions	273 5,550	191 5,716	197 5,888	149 6,035	100 6,186	106 6,340	112 6,499	118 6,661	125 6,828	6,99
Total current liabilities	21,673	21,833	22,077	22,239	22,400	22,621	22,847	23,079	23,316	23,50
Non-current liabilities										
Borrowings	1,695	1,497	1,219	1,076	928	773	667	555	437	36
Provisions	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,12
Total non-current liabilities Total Liabilities	2,819 24,492	2,621 24,454	2,343	2,200 24,439	2,052	1,897	1,791	1,679 24,758	1,561 24,877	1,49 24,99
NET ASSETS	764,466	799,409	24,420 833,376	868,414	24,452 899,599	24,518 932,462	24,638 965,372	993,270	1,021,294	1,050,08
Equity										
Accumulated surplus Revaluation reserves	560,584 203,882	565,791 233,619	573,202 260,174	580,827 287,587	588,623 310,977	596,805 335,657	605,199 360,173	607,255 386,015	609,488 411,805	611,97 438,10
TOTAL EQUITY	764,466	799,409	833,376	868,414	899,599	932,462	965,372	993,270	1,021,294	1,050,08
Statement of Cash Flows - Genera	l Fund									
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash flows from operating activities										
Receipts:										
Rates and annual charges User charges and fees	15,652 11,025	18,085 11,311	20,756 11,610	21,486 12,521	22,028 12,881	22,579 13,203	23,143 13,533	23,722 13,871	24,315 14,218	24,92 14,57
Investment revenue and interest	642	1,585	1,648	1,714	1,774	1,827	1,882	1,938	1,997	2,05
Grants and contributions Other	46,862 1,473	19,074 1,503	19,673 1,533	20,290 1,563	20,888 1,594	21,503 1,626	22,135 1,658	16,175 1,691	16,710 1,725	17,26 1,76
Payments:										
Employee benefits and on-costs Materials and contracts	(17,852) (16,752)	(17,755) (17,661)	(18,287) (18,198)	(18,716) (18,750)	(19,184) (19,222)	(19,664) (19,703)	(20,155) (20,196)	(20,659) (20,701)	(21,175) (21,218)	(21,70
Borrowing costs	(82)	(73)	(66)	(60)	(53)	(48)	(42)	(36)	(21,218)	(21,74
Other	(1,448)	(1,506)	(1,551)	(1,598)	(1,638)	(1,679)	(1,712)	(1,746)	(1,781)	(1,81
Net cash provided (or used) in operating activities	39,521	14,562	17,117	18,450	19,068	19,645	20,246	14,256	14,761	15,28
Purchase of infrastructure, property, plant and equipment	(43,591)	(13,527)	(12,721)	(14,765)	(13,552)	(14,021)	(12,236)	(7,869)	(6,650)	(6,65
Net cash provided (or used) in investing activities	(43,591)	(13,527)	(12,721)	(14,765)	(13,552)	(14,021)	(12,236)	(7,869)	(6,650)	(6,65
Payments:										
Loan repayments  Net cash provided (or used) in financing activities	(279) (279)	(273) (273)	(191) (191)	(197) (197)	(149) (149)	(100)	(106) (106)	(112) (112)	(118) (118)	(12
Net increase / (decrease) in cash	(4,350)	763	4,205	3,488	5,367	5,524	7,905	6,276	7,993	8,49
Cash, Cash Equivalents & Investments -	(4,550)	/03	4,203	5,400	5,307	3,324	,,505	3,270	1,223	0,43
Beginning of the Years	31,877	27,527	28,290	32,495	35,983	41,351	46,875	54,779	61,055	69,04
Beginning of the Years Total Cash, Cash Equivalents & Investments - end of Years	31,877 <b>27,527</b>	27,527 <b>28,290</b>	28,290 <b>32,495</b>	32,495 <b>35,983</b>	35,983 <b>41,351</b>	41,351 46,875	46,875 <b>54,779</b>	54,779 <b>61,055</b>	61,055 <b>69,048</b>	69,04 <b>77,5</b> 4

35,983 Page | 15

41,351

46,875

13,953 9,990 30,836

54,779

61,055

69,048

77,547

27,527

Total cash, cash equivalents and investments

13,953 9,990 4,347

28,290

Financial Statements Income Statement - Consolidated			Scenario	3: 3 x 1	2.5% add	litional S	RV			
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
Rates and annual charges	22,403	24,497	26,520	28,764	29,483	30,220	30,976	31,750	32,544	33,358
User charges and fees Interest and investment revenue	15,600 1.292	16,146 2.337	16,630 2.316	17,129 2.281	17,558 2.285	17,996 2.378	18,446 2.423	18,908	19,380	19,865 2.816
Other revenues	1,482	1,512	1,542	1,573	1,604	1,636	1,669	2,512 1,702	2,635 1,736	1,771
Grants and contributions - Operating	11,356	11,928	12,384	12,855	13,304	13,768	14,245	14,737	15,244	15,765
Grants and contributions - Capital	36,690	7,146	7,289	7,435	7,584	7,735	7,890	1,438	1,467	1,496
Total Income	88,823	63,566	66,681	70,038	71,818	73,734	75,649	71,047	73,006	75,071
Expenses from continuing operations										
Employee benefits and oncosts	20,241	20,880	21,523	22,061	22,612	23,178	23,757	24,351	24,960	25,584
Borrowing costs	237	209	191	176	159	144	127	157	89	70
Materials and contracts	19,706	20,521	21,137	21,771	22,315	22,873	23,445	24,031	24,631	25,247
Depreciation and amortisation Other expenses	11,638 1,448	13,225 1,506	13,833 1,551	14,460 1,598	15,015 1,638	15,353 1,679	15,882 1,712	16,364 1,746	16,814 1,781	17,185 1,817
Total Expenses	53,270	56,340	58,234	60,064	61,739	63,226	64,922	66,649	68,275	69,903
Net Operating Result	35,553	7,225	8,447	9,973	10,079	10,508	10,727	4,398	4,731	5,168
Net operating result before grants and	,	.,	2,	-,	,	,	,	1,222	-,	-,
contributions provided for capital purposes	(1,137)	79	1,158	2,539	2,495	2,773	2,837	2,959	3,264	3,672
Statement of Financial Position - Co	onsolida	ted								
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current assets Cash and investments	38,323	36,521	36.913	38,096	42,583	49,280	58,247	65,967	76,807	90,234
Receivables	9,443	10,147	10,855	11,635	11,925	12,224	12,529	12,842	13,163	13,493
Inventories Other	227 509	236 509	243 509	250 509	257 509	263 509	270 509	276 509	283 509	290 509
Total current assets	48,502	47,413	48,520	50,490	55,274	62,276	71,555	79,595	90,762	104,526
Non-current assets	40,502	47,425	40,520	30,430	33,274	02,270	72,555	75,555	30,702	204,520
Investments	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Receivables Inventories	13 185	14 192	15 198	16 204	17 209	17 214	18 220	18 225	18 231	19 237
Infrastructure, property, plant and equipment	866,816	917,854	960,474	1,005,535	1,042,159	1,079,007	1,112,343	1,141,753	1,168,567	1,194,223
Investment property Intangible assets	391	391	391	391	391	391	391	391	391	391
Joint venture investments	-	-	-	-		-	-	-	-	-
Total non-current assets Total Assets	875,405 923,907	926,451 973,865	969,078 1,017,599	1,014,147 1,064,637	1,050,776 1,106,050	1,087,630 1,149,906	1,120,971 1,192,526	1,150,388 1,229,982	1,177,208 1,267,970	1,202,870 1,307,396
Current liabilities										
Payables Income received in advance	2,300 13,704	2,383 13,704	2,455 13,704	2,522 13,704	2,585 13,704	2,650 13,704	2,716 13,704	2,783 13,704	2,852 13,704	2,923 13,704
Borrowings	652	424	373	333	295	311	383	347	366	332
Provisions	5,610	5,779	5,953	6,102	6,254	6,410	6,571	6,735	6,903	7,076
Total current liabilities	22,266	22,290	22,485	22,661	22,838	23,075	23,373	23,570	23,826	24,034
Non-current liabilities Borrowings	3,915	3,484	3,030	2,703	2,360	1,999	1,622	1,343	976	651
Provisions	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124
Total non-current liabilities	5,039	4,608	4,154	3,827	3,484	3,123	2,746	2,467	2,100	1,775
Total Liabilities	27,305	26,898	26,638	26,488	26,322	26,198	26,120	26,037	25,925	25,809
NET ASSETS	896,602	946,967	990,960	1,038,149	1,079,728	1,123,707	1,166,407	1,203,946	1,242,045	1,281,587
Equity Accumulated surplus	673,709	680,934	689,381	699,355	709,433	719,941	730,668	735,065	739,796	744.964
Revaluation reserves	222,893	266,033	301,579	338,795	370,295	403,766	435,739	468,880	502,248	536,622
TOTAL EQUITY	896,602	946,967	990,960	1,038,149	1,079,728	1,123,707	1,166,407	1,203,946	1,242,045	1,281,587
Statement of Cash Flows - Consolid	dated									
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash flows from operating activities										
Rates and annual charges	22,302	24,409	26,429	28,663	29,457	30,193	30,948	31,722	32,515	33,328
User charges and fees Investment revenue and interest	14,878 1,292	15,530 2,337	16,013 2,316	16,451 2,281	17,293 2,285	17,726 2,378	18,169 2,423	18,623 2,512	19,089 2,635	19,566 2,816
Grants and contributions	48,035	19,074	19,673	20,290	20,888	21,503	22,135	16,175	16,710	17,262
Other Payments:	1,483	1,513	1,543	1,574	1,605	1,637	1,669	1,703	1,737	1,772
Employee benefits and on-costs	(21,029)	(21,049)	(21,696)	(22,210)	(22,765)	(23,334)	(23,917)	(24,515)	(25,128)	(25,756)
Materials and contracts Borrowing costs	(19,431) (236)	(20,455) (209)	(21,077) (191)	(21,716) (176)	(22,263) (159)	(22,820) (144)	(23,391) (127)	(23,976) (157)	(24,575) (89)	(25,189) (70)
Other	(1,448)	(1,506)	(1,551)	(1,598)	(1,638)	(1,679)	(1,712)	(1,746)	(1,781)	(1,817)
Net cash provided (or used) in operating activities	45,847	19,644	21,459	23,560	24,702	25,460	26,197	20,340	21,112	21,910
Purchase of infrastructure, property, plant and			40	10	,	4	4			
equipment  Net cash provided (or used) in investing activities	(50,011) (49,545)	(21,297) (20,793)	(21,071) (20,643)	(22,545)	(20,187) (19,882)	(18,886)	(17,316)	(12,529)	(10,215) (9,927)	(8,508) (8,116)
Cash flows from financing activities Receipts:	, ->	,_2,,23)	(-2)0-10)	,_2,00-7	,20,000,	,_0,,001	,,,,	,,_,	(5)527)	(0,220)
New loans Payments:	-		-	-		-	-			
Payments: Loan repayments	(1,217)	(652)	(424)	(373)	(333)	(295)	(311)	(383)	(347)	(366)
Net cash provided (or used) in financing activities	(1,217)	(652)	(424)	(373)	(333)	(295)	(311)	(383)	(347)	(366)
Net increase / (decrease) in cash	(4,916)	(1,801)	392	1,183	4,487	6,697	8,966	7,721	10,838	13,428
Cash, Cash Equivalents & Investments -										
Beginning of the Years	51,238	46,322	44,522	44,913	46,096	50,584	57,281	66,247	73,968	84,806
Total Cash, Cash Equivalents & Investments - end of Years	46,322	44,522	44,913	46,096	50,584	57,281	66,247	73,968	84,806	98,234
Consolidated Fund										
External Cash Restrictions Internal Cash Restrictions	32,749 9,990	30,660 9,990	28,137 9,990	26,431 9,990	25,714 9,990	27,055 9,990	28,288 9,990	29,909 9,990	32,935 9,990	38,048 9,990
Unrestricted Cash	3,584	3,871	6,786	9,675	14,879	20,236	27,969	34,069	41,881	50,195
-	46.323	44.521	44.913	46.096	50.583	57.281	66.247	73.968	84.806	98.234

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Financial Statements Income Statement - General Fund		5	icenario 3	: 3 x 12.5	% additio	nal SRV				
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
Rates and annual charges	15,753	17,515	19,328	21,357	21,890	22,438	22,999	23,574	24,163	24,76
User charges and fees	11,716	12,068	12,430	12,803	13,123	13,451	13,787	14,132	14,485	14,84
Interest and investment revenue Other revenues	642 1,472	1,585 1.501	1,648 1.531	1,714 1.562	1,774 1,593	1,827 1.625	1,882 1,658	1,938 1.691	1,997 1.725	2,05 1,75
Grants and contributions - Operating	11,356	11,928	12,384	12,855	13,304	13,768	14,245	14,737	15,244	15,76
Grants and contributions - Capital	35,506	7,146	7,289	7,435	7,584	7,735	7,890	1,438	1,467	1,49
Total Income	76,445	51,743	54,610	57,726	59,269	60,844	62,460	57,510	59,080	60,69
Expenses from continuing operations	,	,	,	,	,		,			,
Employee benefits and oncosts	17,076	17,588	18,116	18,569	19,033	19,509	19,997	20,497	21,009	21,53
Borrowing costs	82	73	66	60	53	48	42	36	29	2
Materials and contracts	17,039	17,721	18,252	18,800	19,270	19,751	20,245	20,751	21,270	21,80
Depreciation and amortisation	9,469	10,341	10,776	11,235	11,644	11,843	12,243	12,601	12,939	13,21
Other expenses	1,448	1,506	1,551	1,598	1,638	1,679	1,712	1,746	1,781	1,81
Total Expenses	45,114	47,229	48,761	50,261	51,638	52,830	54,239	55,631	57,028	58,39
Net Operating Result	31,331	4,514	5,849	7,464	7,631	8,014	8,221	1,878	2,051	2,30
Net operating result before grants and contributions provided for capital purposes	(4,175)	(2,632)	(1,440)	30	47	279	331	440	585	80
Statement of Financial Position - G	eneral Fun	ч								
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current assets							<u> </u>			
Cash and investments	19,527	19,814	22,729	25,618	30,822	36,179	43,912	50,012	57,824	66,13
Receivables Inventories	8,607 227	9,269 236	9,951 243	10,703 250	10,971 257	11,245 263	11,526 270	11,814 276	12,110 283	12,41 29
Other	509	509	509	509	509	509	509	509	509	50
Total current assets	28,870	29,828	33,432	37,081	42,559	48,196	56,217	62,612	70,726	79,35
Non-current assets Investments	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,00
Receivables	13	14	15	16	17	17	18	18	18	1
Inventories	185	192	198	204	209	214	220	225	231	23
Infrastructure, property, plant and equipment Investment property	751,499 391	784,745 391	813,503 391	844,746 391	870,296 391	897,413 391	922,243 391	943,683 391	963,523 391	983,61 39
Total non-current assets Total Assets	760,088 788,958	793,342 823,171	822,108 855,540	853,358 890,438	878,913 921,471	906,036 954,232	930,872 987,088	952,317 1,014,929	972,164 1,042,890	992,25 1,071,61
Current liabilities	700,550	023,171	855,540	850,438	321,471	334,232	387,088	1,014,525	1,042,630	1,071,01
Payables	2,146	2,222	2,289	2,352	2,411	2,471	2,532	2,595	2,659	2,72
Income received in advance	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,704	13,70
Borrowings Provisions	273 5,550	191 5,716	197 5,888	149 6,035	100 6,186	106 6,340	112 6,499	118 6,661	125 6,828	6,99
Total current liabilities	21,673	21,833	22,077	22,239	22,400	22,621	22,847	23,079	23,316	23,50
Non-current liabilities										
Borrowings	1,695	1,497	1,219	1,076	928	773	667	555	437	36
Provisions	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,12
Total non-current liabilities Total Liabilities	2,819 24,492	2,621 24,454	2,343 24,420	2,200 24,439	2,052 24,452	1,897 24,518	1,791 24,638	1,679 24,758	1,561 24.877	1,49 24,99
NET ASSETS	764,466	798,716	831,120	865,999	897,019	929,714	962,450	990,171	1,018,013	1,046,61
Equity Accumulated surplus	560,584	565,098	570,947	578,412	586,043	594,056	602,278	604,156	606,208	608.50
Revaluation reserves	203,882	233,618	260,172	287,587	310,977	335,657	360,172	386,014	411,805	438,10
TOTAL EQUITY	764,466	798,716	831,120	865,999	897,019	929,714	962,450	990,171	1,018,013	1,046,61
Statement of Cash Flows - General	Fund									
Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cash flows from operating activities										
Receipts:	45.000	47 407	10.227	21 255	21.001	22.440	22.074	22.545	24.424	
Rates and annual charges User charges and fees	15,652 11,025	17,427 11,494	19,237 11,839	21,255 12,152	21,864 12,882	22,410 13,204	22,971 13,534	23,545 13,872	24,134 14,219	24,73 14,57
Investment revenue and interest	642	1,585	1,648	1,714	1,774	1,827	1,882	1,938	1,997	2,05
Grants and contributions Other	46,862 1,473	19,074 1,502	19,673 1,533	20,290 1,563	20,888 1,594	21,503 1,626	22,135 1,658	16,175 1,691	16,710 1,725	17,26 1,76
Payments:										
Employee benefits and on-costs Materials and contracts	(17,852) (16,752)	(17,755) (17,661)	(18,287) (18,198)	(18,716) (18,750)	(19,184) (19,222)	(19,664) (19,703)	(20,155) (20,196)	(20,659) (20,701)	(21,175) (21,218)	(21,70
Borrowing costs	(82)	(73)	(66)	(60)	(53)	(48)	(42)	(36)	(29)	(
Other	(1,448)	(1,506)	(1,551)	(1,598)	(1,638)	(1,679)	(1,712)	(1,746)	(1,781)	(1,81
Net cash provided (or used) in operating activities	39,521	14,087	15,827	17,851	18,904	19,477	20,075	14,080	14,581	15,09
Purchase of infrastructure, property, plant and equipment	(43,591)	(13,527)	(12,721)	(14,765)	(13,552)	(14,021)	(12,236)	(7,869)	(6,650)	(6,65
Net cash provided (or used) in investing activities	(43,591)	(13,527)	(12,721)	(14,765)	(13,552)	(14,021)	(12,236)	(7,869)	(6,650)	(6,65
Payments:				,			,			
Loan repayments  Net cash provided (or used) in financing activities	(279) (279)	(273) (273)	(191) (191)	(197) (197)	(149)	(100) (100)	(106)	(112) (112)	(118)	(12
Net increase / (decrease) in cash	(4,350)	287	2,915	2,889	5,204	5,357	7,733	6,100	7,812	8,31
Cash, Cash Equivalents & Investments -										
Beginning of the Years	31,877	27,527	27,814	30,729	33,618	38,822	44,179	51,912	58,012	65,8
Total Cash, Cash Equivalents & Investments -										
Total Cash, Cash Equivalents & Investments - end of Years	27,527	27,814	30,729	33,618	38,822	44,179	51,912	58,012	65,824	74,13

33,618 Page | 17

38,822

44,179

51,912

58,012

65,824

74,138

27,527

Total cash, cash equivalents and investments

27,814

# 5. Sensitivity Analysis

The scenarios have been evaluated in relation to their sensitivity to changes in the assumptions.

## **Employee Costs**

Council's ability to contain rises in employee costs has a major impact on future performance. A key issue is the level of capitalisation (allocating employees to capital works programs rather than operational) and the level of resourcing required for civil contracting activities. Future increases of employee costs due to Award increases and progression of staff through the salary system are critical components of the modelling.

#### Interest Rates

Council has very low levels of borrowings and the existing loans are at fixed rates with interest payments decreasing over time. The interest received on investments has a positive impact on operating results. Recent increases in the interest rate market has had a positive impact, however these are subject to variation with the market and are expected to reduce again over the life of LTFP.

## Capital Works Programs

In recent years Council has been increasing its capital base as new or improved community infrastructure is provided, largely supported by external grants. This has a flow on effect to increased depreciation and operating costs. All three of the scenarios take into consideration additional depreciation when funded projects such as the Evacuation (Multipurpose) Centre and Aerodrome extension are forecast to be completed. Further capital projects will result in additional operational, maintenance and depreciation costs.

### **Grant Programs**

Council relies heavily on external funding for its operations and capital works renewal program. If such grants are reduced or discontinued, Council will have to generate considerably more revenues from other sources. It has been assumed that Government funding remains stable, however, should such funding decrease because of current economic stimulus spending, Council's operating result would significantly worsen.

## Rates Income

Apart from the introduction of an SRV, rates income is restricted to rate pegging as set each financial year by the Independent Pricing & Regulatory Tribunal (IPART). If rate pegging was abolished, Council would have greater flexibility to achieve financial sustainability.

#### Cost Shifting

Over the years other levels of government have shifted costs associated, among other, with emergency services, weed management, food safety regulation, road safety programs and fire and emergency services to local government without funding. It is likely that this trend will continue and negatively affect Council's operating results.

### **Energy Costs**

Increased energy costs are occurring with Council continually looking at ways to minimise future costs. Solar panels and geothermal heating/cooling for Council buildings have resulted in savings with further projects being investigated.

# Insurance and Workers Compensation

Forecasting insurance premiums is difficult. Considerable increases in insurance premiums are expected in coming years, influenced by several issues, particularly the occurrence of natural disasters, higher inflation with economic uncertainty, and climate change.

Workers' compensation premiums will increase following a rise in wages. Council's safety, risk & quality committee is committed to reducing premiums and claims through increased risk mitigation, awareness, and workplace safety programs.

#### Superannuation

The Federal government has changed the phasing of the increases in the superannuation guarantee levy as per the table below. The impact of this change has been factored into the LTFP.

Year	SG Levy
2023-24	11.00%
2024-25	11.50%
2025-26 onwards	12.00%

# Emergency Services Levy (ESL)

Council has recently been informed that the State Government may reduce the subsidy paid since 2019/20 to offset the significant increase in the ESL calculation that year. The Local Government Association of NSW (LGNSW) is advocating for the retention of the offset subsidy. If the State does withdraw it, the Net increase in ESL for Snowy Valleys Council will be in the order of 45%. This is not allowed for in any of the three presented scenarios.

# 6. Indicators (Consolidated Fund)

Council's key objectives include the achievement of an operating surplus over the planning cycle and adequate funding of asset renewals. This is achieved under the SRV scenario. Other considerations include the achievement of industry benchmarks that Council must report on as part of its annual report.

The following ratios are anticipated to occur under base case and two SRV scenarios:

### Operating Performance Ratio – Benchmark > 0%

This ratio measures financial sustainability and indicates Council's capacity to meet its ongoing expenditure by comparing revenues with operating expenses (excluding capital grants and contributions).

Scenario 1: Base Case Unable to reach this benchmark.

Scenario 2: 2 x 18% SRV Reaches benchmark in year 2024/25

Scenario 3: 3 x 12.5% SRV Reaches benchmark in year 2024/25

(2025/26 for General Fund)

#### Own Source Revenue – Benchmark > 60%

This ratio measures a council's fiscal flexibility and the degree to which it relies on external funding sources such as operating grants and contributions. It compares operating revenues gained from sources other than grants and contributions to its total operating revenues.

Scenario 1: Base Case Meets benchmark in 9 out of 10 years
Scenario 2: 2 x 18% SRV Meets benchmark in 9 out of 10 years
Scenario 3: 3 x 12.5% SRV Meets benchmark in 9 out of 10 years

## Unrestricted Current Ratio - Benchmark >1.5

This ratio indicates Council's ability to meet short term obligations as they fall due. Council meets this ratio throughout the period of the LTFP. However, in the baseline scenario, Council assets quickly deplete, and Council is unable to meet this ratio.

Scenario 1: Base Case Meets benchmark in 3 out of 10 years
Scenario 2: 2 x 18% SRV Meets benchmark in 7 out of 10 years
Scenario 3: 3 x 12.5% SRV Meets benchmark in 6 out of 10 years

# Debt Service Cover Ratio - Benchmark >2

This ratio indicates the proportion of operating revenues being utilised for interest and principal repayments on loans.

Scenario 1: Base Case

Meets benchmark throughout the 10 years

Scenario 2: 2 x 18% SRV

Meets benchmark throughout the 10 years

Scenario 3: 3 x 12.5% SRV

Meets benchmark throughout the 10 years

## Cash Expenses Cover Ratio – Benchmark > 3 months

This ratio indicates Council's liquidity. It determines the number of months a Council can continue paying for its immediate expenses without additional cash flow.

Scenario 1: Base Case

Meets benchmark throughout the 10 years

Scenario 2: 2 x 18% SRV

Meets benchmark throughout the 10 years

Scenario 3: 3 x 12.5% SRV

Meets benchmark throughout the 10 years

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