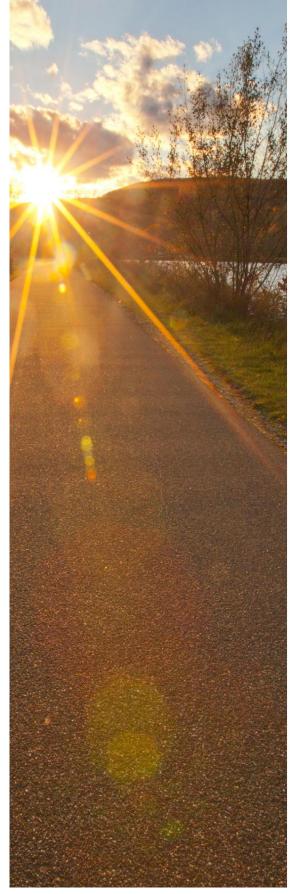
## Attachment 3 - 2024-2034 Draft Long Term Financial Plan - Public Exhibition - Extraordinary Meeting - 2 May 2024



# DRAFT Long-Term Financial Plan 2024-2034



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Unrestricted Current Ratio – Benchmark	>1.5
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## 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 SRV from 2024/34. Allowable rate caps of 5% for 2024/25 and assumed rate caps of 2.5% onwards.
- Scenario 2: 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 scenario 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. 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 2023, Council applied to IPART for a special variation for a compounded increase of 42.38% over three years. In 2024/25 Council will apply the 12.5% SRV in three stages with a 12.5% increase in general rates revenue each year beginning from 2024/25. The purpose of the proposed SRV is to:

- Improve council's financial sustainability by reducing the operating deficit- the significant gap between operating income and expenditure.
- Deliver existing services into the future without the need to significantly reduce service levels and /or cease services.
- Adequately fund ongoing asset maintenance and renewals.
- Reduce council's reliance on external grant funding.

## Rates

Ordinary rates increase by 5% in line with the current IPART rate peg for 2024/25. In addition, as per Scenario 2 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 2024/25 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.

Employee costs make up 40% of consolidated Council ongoing expenses. The overall salaries and wages budget is \$23.2 million for the financial year 2024/25 excluding capitalised wages. Cost increase resulted from the current forecast of 3.5% 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 36% 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 2024/25 wherever possible or raised at or below the CPI rate of 4%. Indexing has been continue to 4% until 2026/27, 2.5% for the rest of the years.

## 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 2024/25 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.

## **Natural Disasters**

The LTFP assumes that natural disaster impacts on public infrastructure will be funded from State / Commonwealth natural disaster arrangements. However, previous 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 and reduced to 3% for the rest of the years.

## **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.

## Primary Financial Reports – SRV Scenario

Following are the reports for Council's General Fund, Water Supply Fund and Wastewater Fund and a consolidated report incorporating a base case and SRV scenario.

Financial Statements Income Statement - Consolidated	s	icenario 1 - I	No SRV							
Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	24,219	24,997	25,801	26,571	27,235	27,916	28,614	29,329	30,062	30,814
User charges and fees	15,428	16,045	16,687	17,271	17,703	18,145	18,599	19,064	19,541	20,029
Interest and investment revenue	1,627	1,571	1,537	1,301	1,267	1,325	1,359	1,421	1,514	1,663
Other revenues	1,528	1,589	1,653	1,711	1,745	1,780	1,815	1,852	1,889	1,926
Grants and contributions - Operating	13,333	12,855	13,594	14,261	14,744	15,240	15,752	16,279	16,822	17,158
Grants and contributions - Capital	29,440	3,450	3,350	2,420	2,250	1,140	1,040	1,190	720	870
Total Income	86,542	60,508	62,622	63,535	64,943	65,547	67,179	69,135	70,548	72,461
Expenses from continuing operations										
Employee benefits and oncosts	23,197	23,893	24,490	25,102	25,730	26,373	27,033	27,708	28,401	29,111
Borrowing costs	211	191	176	159	144	127	157	89	70	30
Materials and contracts	20,454	21,092	21,936	22,706	23,271	23,853	24,452	25,061	25,687	26,332
Depreciation and amortisation	12,152	13,134	13,851	14,523	14,954	15,475	16,013	16,539	16,966	17,307
Other expenses	1,559	1,621	1,686	1,745	1,789	1,834	1,879	1,926	1,975	2,024
Total Expenses	57,573	59,931	62,139	64,236	65,888	67,662	69,534	71,324	73,099	74,804
Net Operating Result	28,969	577	483	(701)	(945)	(2,116)	(2,355)	(2,188)	(2,552)	(2,344
Net operating result before grants and contributions provided for capital purposes	(471)	(2,873)	(2,867)	(3,121)	(3,195)	(3,256)	(3,395)	(3,378)	(3,272)	(3,214

## SNOWY VALLEYS COUNCIL - LONG TERM FINANCIAL PLAN 2024 - 2034

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets	1000000		1000000	10.000	82552	Sector Sector		2022200		
Cash and investments Receivables	32,658	29,198	26,260	23,185	22,806	23,527	24,651	28,041	35,139	39,474
Receivables Inventories	9,743	10,073 222	10,415 230	10,738	11,006 244	11,281	11,563 257	11,852	12,149 270	12,452
Other	587	587	587	587	587	587	587	587	587	587
Total current assets	43,203	40,080	37,492	34,748	34,643	35,646	37,058	40,744	48,145	52,790
Non-current assets	40,000	40,000		54,145	34,043	23,010	01,000			24,100
Investments	1,500	1.500	1.500	1.500	1,500	1.500	1,500	1.500	1.500	1.500
Receivables	13	14	14	15	15	16	16	16	17	17
Inventories	176	181	188	194	199	204	209	215	220	226
Infrastructure, property, plant and equipment Investment property	926,185	986,741	1,048,259	1,103,403	1,144,128	1,182,387	1,221,240	1,259,078	1,293,310	1,325,172
Investment property	350	350	350	350	350	350	350	350	350	350
Joint venture investments			-		-	-	-	-	-	
Total non-current assets	928,224	988,785	1,050,311	1,105,463	1,146,192	1,184,457	1,223,316	1,261,159	1,295,397	1,327,264
Total Assets	971,427	1,028,865	1,087,803	1,140,211	1,180,836	1,220,103	1,260,373	1,301,903	1,343,541	1,380,054
Current liabilities										
Payables	2,504	2,580	2,663	2,742	2,811	2,881	2,953	3,027	3,102	3,180
Income received in advance	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553
Borrowings Provisions	424	373	333	295	311	383	347	366	332	350
	6,823	7,028	7,204	7,384	7,569	7,758	7,952	8,151	8,354	8,432
Total current liabilities	20,304	20,534	20,752	20,974	21,243	21,575	21,805	22,096	22,341	22,515
Non-current liabilities	2 40.5	2 025	3 707	3.965	1.005	1 635	1.745	070		
Borrowings Provisions	3,484 1,156	3,030 1,156	2,703 1,156	2,360 1,156	1,999 1,156	1,622	1,343 1,156	976 1,156	651 1,156	254 1,156
Total non-current liabilities Total Liabilities	4,640 24,945	4,186 24,720	3,859 24,611	3,516 24,490	3,155 24,398	2,778 24,353	2,499 24,304	2,132 24,228	1,807 24,148	1,410 23,925
NET ASSETS	946,482	1,004,145	1,063,192	1,115,721	1,156,437	1,195,750	1,236,069	1,277,675	1,319,393	1,356,130
Equity										
	676.876	677,453	677,935	677,234	676,289	674,174	671,819	669,630	667,079	664,735
	269,606	326,693	385,257	438,487	480,148	521,576	564,250	608,045	652,315	691,394
levaluation reserves TOTAL EQUITY	946,482			438,487 1,115,721	480,148 1,156,437	521,576 1,195,750	564,250 1,236,069	608,045 1,277,675	652,315 1,319,393	
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate	946,482	326,693	385,257		N 2019	1.252402.001	0.00 B		0.000	
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities	946,482	326,693 1,004,145	385,257 1,063,192	1,115,721	1,156,437	1,195,750	1,236,069	1,277,675	1,319,393	1,356,130
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts:	946,482 ed 2025	326,693 1,004,145 2026	385,257 1,063,192 2027	1,115,721	1,156,437	1,195,750 2030	1,236,069 2031	1,277,675 2032	2033	1,356,130 2034
Accumulated surplus Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Rates and annual charges User charace and feas	946,482 2025 24,172	326,693 1,004,145 2026 24,973	385,257 1,063,192 2027 25,777	1,115,721 2028 26,547	1,156,437 2029 27,212	1,195,750 2030 27,893	1,236,069 2031 28,590	1,277,675 2032 29,305	1,319,393 2033 30,037	1,356,130 2034 30,788
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Rates and annual charges Sizer charges and ress	946,482 ed 2025 24,172 15,174	326,693 1,004,145 2026 24,973 15,739	385,257 1,063,192 2027 25,777 16,370	1,115,721 2028 26,547 16,973	1,156,437 2029 27,212 17,457	1,195,750 2030 27,893 17,893	1,236,069 2031 28,590 18,341	1,277,675 2032 29,305 18,799	1,319,393 2033 30,037 19,269	1,356,130 2034 30,788 19,751
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Sure charges and fees Investment revenue and Interest Grants and contributions	946,482 2025 24,172	326,693 1,004,145 2026 24,973	385,257 1,063,192 2027 25,777	1,115,721 2028 26,547 16,973 1,301 16,681	1,156,437 2029 27,212 17,457 1,267 16,994	1,195,750 2030 27,893	1,236,069 2031 28,590 18,341 1,359 16,792	1,277,675 2032 29,305	1,319,393 2033 30,037 19,269 1,514 17,542	1,356,130 2034
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Sure charges and fees Investment revenue and Interest Grants and contributions	946,482 2025 24,172 15,174 1,627	326,693 1,004,145 2025 24,973 15,739 1,571	385,257 1,063,192 2027 25,777 16,370 1,537	1,115,721 2028 26,547 16,973 1,301	1,156,437 2029 27,212 17,457 1,267	1,195,750 2030 27,893 17,893 1,325	1,236,069 2031 28,590 18,341 1,359	2032 29,305 18,799 1,421	1,319,393 2033 30,037 19,269 1,514	1,356,130 2034 30,788 19,751 1,663
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Bates and annual charges User charges and fees Investment revenue and interest Instant and contributions Other Supported:	946,482 2025 24,172 15,174 1,627 42,773 1,528	326,693 1,004,145 2026 24,973 15,779 1,571 16,305 1,590	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653	1,115,721 2028 26,547 16,973 1,301 16,681 1,711	1,156,437 2029 27,212 17,457 1,267 16,994 1,745	1,195,750 2030 27,893 1,7,893 1,325 16,380 1,780	1,236,069 2031 28,590 18,341 1,359 16,792 1,816	2032 29,305 18,799 1,421 17,469 1,852	1,319,393 2033 30,037 19,269 1,514 17,542 1,889	1,356,130 2034 30,788 19,751 1,663 18,028 1,927
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities foreights Saret and annual charges Saret anges and fees mestiment revenue and interest Srants and contributions State and State and State and State State and State and State State and State State and State State and State State and State State and State S	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666)	1,115,721 2028 26,547 16,973 1,301 16,681 1,711 (25,283)	1,156,437 2029 27,212 17,457 1,6,994 1,745 (25,915)	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563)	1,236,069 2031 28,590 18,341 1,579 16,792 1,816 (27,227)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605)	1,356,130 2034 30,788 19,751 1,663 18,028 1,927 (29,189
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipter Receipter Res and annual charges User charges and fees Investment revenue and interest Siratis and contributions Other Employee benefits and on-costs Materials and contracts	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098) (21,027)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641)	1,156,437 2029 27,212 17,457 1,267 16,994 1,745 (25,915) (23,214)	1,195,750 2030 27,893 1,325 16,380 1,780 (26,563) (23,794)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391)	2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623)	1,356,130 2034 30,788 19,751 1,663 18,028 1,927 (29,189 (26,266
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities foreights Sates and annual charges Sates and annual charges Sate	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666)	1,115,721 2028 26,547 16,973 1,301 16,681 1,711 (25,283)	1,156,437 2029 27,212 17,457 1,6,994 1,745 (25,915)	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563)	1,236,069 2031 28,590 18,341 1,579 16,792 1,816 (27,227)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605)	1,356,130 2034 30,788 19,751 1,663 18,028 1,927 (29,189
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepts: Maters and annual charges User charges and fees investment revenue and interest Grants and contributions Other Pagments: Employee benefits and on-costs Materials and contracts Borrowing costs Other	946,482 2025 24,172 15,174 1,527 42,773 1,528 (24,014) (20,259) (211)	326,693 1,004,145 2025 24,973 15,739 15,771 16,305 1,590 (24,098) (21,027) (241,027) (191)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (176)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (159)	1,156,437 2029 27,212 17,457 1,267 16,994 1,745 (25,915) (23,214) (144)	1,195,750 2030 27,893 1,893 1,893 1,893 1,893 1,893 1,890 1,780 (26,563) (23,794) (127)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157)	2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (24,999)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (70)	1,356,130 2034 30,788 19,751 1,663 18,028 1,927 (29,189 (26,266 (30
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Mercipits Diser charges and fees Investment revenue and interest Grants and contributions Other Payments: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (2111) (1,559) <b>39,232</b>	326,693 1,004,145 2026 24,973 15,79 15,79 15,305 1,590 (24,087) (21,027) (191) (1,621) 13,241	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,696) (1,686) 13,883	1,115,721 2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (1,745) 13,384	1,156,437 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (144) (1,789) 13,615	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563) (26,563) (23,794) (127) (1,834) 12,955	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) (1,879) 13,244	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,603) (25,603) (70) (1,975) 13,979	1,356,130 2034 30,788 19,751 1,663 19,27 1,927 (29,189 (26,266 (30 (2,024) 14,648
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Mercipits Diser charges and fees Investment revenue and interest Grants and contributions Other Payments: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (1,559)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098) (21,027) (1911) (1,621)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (176) (1,686)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (159) (1,745)	1,156,437 2029 27,212 17,457 1,267 16,594 1,745 (25,915) (23,214) (144) (1,789)	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) (1,879)	2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (24,999) (1,926)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (1,975)	1,356,130 2034 30,788 19,751 1,665 18,028 1,927 (29,188 (26,266 (33) (2,024
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepts: Recept: Recepts: Recepts: Recept: Recept: Recept: Recept: Rece	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (2111) (1,559) <b>39,232</b>	326,693 1,004,145 2026 24,973 15,79 15,79 15,305 1,590 (24,087) (21,027) (191) (1,621) 13,241	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,696) (1,686) 13,883	1,115,721 2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (1,745) 13,384	1,156,437 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (144) (1,789) 13,615	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563) (26,563) (23,794) (127) (1,834) 12,955	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) (1,879) 13,244	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,603) (25,603) (70) (1,975) 13,979	1,356,130 2034 30,788 19,751 1,663 19,27 1,927 (29,189 (26,266 (30 (2,024) 14,648
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts:	946,482 2025 24,172 15,174 16,27 42,773 1,528 (24,014) (20,259) (211) (1,559) <b>39,332</b> (40,336)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098) (21,027) (1921) (1,621) 13,241 (17,325)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (17,68) 13,883 (17,141)	1,115,721 2028 26,547 16,973 1,201 10,6681 1,711 (25,283) (22,641) (1599) (1,745) 13,384 (16,431)	1,156,487 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (144) (1,789) 13,615 (14,058)	1,195,750 2030 27,893 1,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 1,2955 (12,320)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) 1,879 13,244 (12,030)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,825 (10,536)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (70) (1,975) 13,979 (6,905)	1,356,130 2034 30,788 19,751 1,663 1,927 (29,188 (26,266 (30) (2,024) 14,648 (8,137)
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidati Account Description Cash flows from operating activities Receipts: Receipts: Retes and annual charges User charges and fees investment revewe and interest: Grants and contributions Other Payments: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities Nurchase of infrastructure, property, plant and equipment Net cash provided (or used) in investing activities Cash flows from financing activities Receipts:	946,482 2025 24,172 15,174 16,27 42,773 1,528 (24,014) (20,259) (211) (1,559) <b>39,332</b> (40,336)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (21,027) (16,21) 13,241 (17,325) (16,279)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,656 (21,869) (24,666) (21,869) (1,666) 13,883 (17,141) (16,450)	1,115,721 2028 26,547 16,973 1,201 10,6681 1,711 (25,283) (22,641) (1599) (1,745) 13,384 (16,431)	1,156,437 2029 27,212 17,457 1,267 1,745 (25,914) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 1,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 1,2955 (12,320)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) 1,879 13,244 (12,030)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,825 (10,536)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (70) (1,975) 13,979 (6,905)	1,356,130 2034 30,788 19,751 1,663 1,927 (29,188 (26,266 (30) (2,024) 14,648 (8,137)
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipte: Receipte: Receipte: Reprint and contributions Cited and controls Sorrowing costs Cited and contracts Sorrowing costs Cited and contracts Cited and con	946,482 2025 24,172 15,174 16,27 42,773 1,528 (24,014) (20,259) (211) (1,559) <b>39,332</b> (40,336)	326,693 1,004,145 2026 24,973 15,739 1,571 16,305 1,590 (24,098) (21,027) (1921) (1,621) 13,241 (17,325)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (17,68) 13,883 (17,141)	1,115,721 2028 26,547 16,973 1,201 10,6681 1,711 (25,283) (22,641) (1599) (1,745) 13,384 (16,431)	1,156,487 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (144) (1,789) 13,615 (14,058)	1,195,750 2030 27,893 1,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 1,2955 (12,320)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) 1,879 13,244 (12,030)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,825 (10,536)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (70) (1,975) 13,979 (6,905)	1,356,130 2034 30,788 19,751 1,663 1,927 (29,188 (26,266 (30) (2,024) 14,648 (8,137)
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepts: Materials and contracts Grants and contributions Other Parpinents: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities Parchage of Infrastructure, property, plant and equipment. Net cash provided (or used) in investing activities Cash flows from financing activities Cash flows from financing activities Net cash second contracts Net cash provided (or used) in investing activities Cash flows from financing activities Net cash second contracts Net cash second contracts Net cash provided (or used) in investing activities Cash flows from financing activities Net cash second contracts Net cash second contra	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (20,259) (211) (1,559) <b>39,232</b> (40,336) ( <b>37,994</b> )	326,693 1,004,145 2026 24,973 15,739 1,573 1,570 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (17,65) (1,686) 13,883 (17,141) (16,450)	2028 26,547 16,973 1,301 16,681 1,711 (25,2841) (1,745) 13,884 (16,431) (16,127)	1,156,437 2029 27,212 17,457 1,267 1,745 (25,914) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 12,955 (12,320) (11,924)	1,236,069 20,590 28,590 18,341 1,359 16,792 1,816 (27,227) (1,879) 13,244 (12,030) (11,737)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,603) (25,623) (70) (1,975) 13,979 (6,905) (6,516)	1,356,130 2034 30,788 19,751 1,663 19,277 (29,189 (26,266 (33) (2,024) 14,648 (8,137) (10,135)
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts: Receipts: Receipts: Rest and annual charges User charges and fees Investment revewue and interest Grants and contributions Other Represents: Cash flows from financing activities Receipts: New loans Payments: Loan repayments	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (1,559) <b>39,232</b> (40,336) ( <b>37,994</b> )	326,693 1,004,145 2026 24,973 15,739 15,739 1,571 16,305 1,590 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279) - (424)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (176) (1,666) 13,683 (17,141) (16,450) - (373)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (159) (1,745) 13,384 (16,431) (16,432) (333)	1,156,437 2029 27,212 17,457 1,267 1,267 1,745 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 1,7,893 1,325 16,380 1,780 (26,563) (23,794) (12,794) (12,794) (12,320) (11,924) (311)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,393) (157) (1,579) 13,244 (12,030) (11,737) (383)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189)	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (6,905) (6,516) - (366)	1,356,130 2034 30,788 19,751 1,663 18,022 (29,189 (26,266 (36) (20,224 14,644 (8,137) (10,135 (332)
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Revelopt: Revelo	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (20,259) (211) (1,559) <b>39,232</b> (40,336) ( <b>37,994</b> )	326,693 1,004,145 2026 24,973 15,739 1,573 1,570 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (21,869) (17,65) (1,686) 13,883 (17,141) (16,450)	2028 26,547 16,973 1,301 16,681 1,711 (25,2841) (1,745) 13,884 (16,431) (16,127)	1,156,437 2029 27,212 17,457 1,267 1,745 (25,914) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 12,955 (12,320) (11,924)	1,236,069 20,590 28,590 18,341 1,359 16,792 1,816 (27,227) (1,879) 13,244 (12,030) (11,737)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189)	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,603) (25,623) (70) (1,975) 13,979 (6,905) (6,516)	1,356,130 2034 30,788 19,751 1,663 19,27 (29,189 (26,266 (33) (2,024) 14,648 (8,137) (10,135)
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Receipts:	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (1,559) <b>39,232</b> (40,336) ( <b>37,994</b> )	326,693 1,004,145 2026 24,973 15,739 15,739 1,571 16,305 1,590 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279) - (424)	385,257 1,063,192 2027 25,777 16,370 1,537 16,944 1,653 (24,666) (176) (1,666) 13,686 (17,141) (16,450) - (373)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (159) (1,745) 13,384 (16,431) (16,432) (333)	1,156,437 2029 27,212 17,457 1,267 1,267 1,745 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 1,7,893 1,325 16,380 1,780 (26,563) (23,794) (12,794) (12,794) (12,320) (11,924) (311)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,393) (157) (1,579) 13,244 (12,030) (11,737) (383)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189)	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (6,905) (6,516) - (366)	1,356,130 2034 30,788 19,751 1,663 18,022 (29,189 (26,266 (36) (20,224 14,644 (8,137) (10,135 (332)
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepte: Bates and annual charges User charges and fees mestiment revenue and interest Stants and contributions Dither Nerchene of infrastructure, property, plant and equipment Ner cash provided (or used) in investing activities Cash flows from financing activities Ner cash provided (or used) in financing activities Net cash provided (or used) in financing activities	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (20,259) (211) (1,559) <b>39,232</b> (40,336) ( <b>37,994</b> ) - (652) (652)	326,693 1,004,145 2026 24,973 15,739 15,739 1,571 16,305 1,590 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279) - (424) (424)	385,257 1,063,192 2027 25,777 16,370 1,537 15,944 1,653 (24,666) (176) (1,76) (1,686) 13,888 13,886 (17,141) (16,456) - (373) (373)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (159) (1,745) 13,384 (16,431) (16,127) (333) (333)	1,156,437 2029 27,212 17,457 1,267 16,994 1,745 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701)	1,195,750 2030 27,893 17,893 1,325 16,380 1,780 (26,563) (23,794) (127) (1,834) 12,955 (12,320) (11,924)	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) (1,57) 13,244 (12,030) (11,737) (383) (383)	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (4,999) (4,926) 13,925 (10,536) (10,189) (347)	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (28,605) (26,523) (6,905) (6,516) (366) (366)	1,356,130 2034 30,788 19,751 1,663 18,022 (26,266 (30 (20,24 14,644 (8,137) (10,135 (332) (332
Revaluation reserves TOTAL EQUITY    Statement of Cash Flows - Consolidate Account Description  Table Construction  Table Co	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (20,259) (211) (1,559) 39,232 (40,336) (37,994) - (652) (652)	326,693 1,004,145 24,973 15,739 15,739 1,571 16,505 (24,098) (24,098) (24,098) (24,098) (24,098) (1,621) 13,241 (1,622) (16,279) (16,279) (16,279) (16,279) (14,244) (424)	385,257 1,063,192 25,777 16,370 1,537 16,947 1,553 (24,666) (21,869) (176) (1,685) 13,883 (17,141) (16,450) - (373) (373) (2,540)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (22,641) (22,641) (22,643) (1,59) (1,759) (1,759) (1,6431) (16,431) (16,431) (16,433) (1333) (1333)	1,156,437 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,4058) (1,3,701) (1,3,701) (1,3,701) (2,955) (2,955) (3,811)	1,195,750 2030 27,893 1,789 1,325 16,380 1,780 (26,563) (23,794) (1,324) (1,324) (1,324) (311) (111) 720	1,236,069 2031 28,590 18,341 1,359 16,792 18,816 (27,227) (24,391) (13,77) 13,244 (12,030) (11,737) (383) (383) 1,124	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189) (347) (347)	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (25,623) (25,623) (25,625) (4,975) (6,905) (6,905) (6,905) (6,905) (366) (366) 7,097	1,356,130 2034 30,788 19,751 1,663 18,022 (29,188 (26,266 (36 (20,224) 14,644 (8,137) (10,135 (332) (332) (333) 4,181
Revaluation reserves TOTAL EQUITY	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) 39,232 (40,336) (37,994) - (652) (652) 586 41,005	326,693 1,004,145 24,973 15,739 15,739 15,571 16,305 (24,098) (24,098) (24,098) (24,098) (24,098) (1,571 (1,571) (1,621) 13,241 (1,622) (1,6279) (16,279) (16,279) (42,44) (42,44) (3,462)	385,257 1,063,192 25,777 16,370 1,537 16,547 16,543 (24,666) (21,856) (17,141) (16,450) (373) (373) (2,540) 38,129	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (22,641) (22,641) (22,643) (1,745) 13,384 (16,431) (16,127)	1,156,437 2029 27,212 17,457 1,267 1,267 1,242 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701) (295) (295) (295) (381) 32,115	1,195,750 2030 27,893 1,789 1,325 16,380 1,780 (26,563) (25,563) (23,794) (127) (1,324) (1,924) - (311) 720 31,734	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,393) (157) (1,879) 13,244 (12,030) (11,737) (383) (3883) 1,124 32,454	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,536) (347) (347) 3,389 33,578	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (6,905) (6,516) (366) (366) 7,097 36,967	1,356,130 30,788 19,751 1,663 18,022 (26,266 (36 (26,226 (36,26) (36,26) (36,26) (36,26) (36,26) (36,26) (33,22) (
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidati Account Description Cash flows from operating activities Receipts: Receipts: Retes and annual charges User charges and fees investment revewe and interest: Grants and contributions Other Payments: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities Nurchase of infrastructure, property, plant and equipment Net cash provided (or used) in investing activities Cash flows from financing activities Receipts:	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (20,259) (211) (1,559) 39,232 (40,336) (37,994) - (652) (652)	326,693 1,004,145 24,973 15,739 1,571 16,505 (24,098) (21,027) (1521) (1,621) 13,241 (17,325) (16,279) (16,279) (14,279) (4224) (4224)	385,257 1,063,192 25,777 16,370 1,537 16,947 1,553 (24,666) (21,869) (176) (1,685) 13,883 (17,141) (16,450) - (373) (373) (2,540)	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (22,641) (22,641) (22,643) (1,59) (1,759) (1,759) (1,6431) (16,431) (16,431) (16,433) (1333) (1333)	1,156,437 2029 27,212 17,457 1,267 1,745 (25,915) (23,214) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,745) (1,4058) (1,3,701) (1,3,701) (1,3,701) (2,955) (2,955) (3,811)	1,195,750 2030 27,893 1,789 1,325 16,380 1,780 (26,563) (23,794) (1,324) (1,324) (1,324) (311) (111) 720	1,236,069 2031 28,590 18,341 1,359 16,792 18,816 (27,227) (24,391) (13,77) 13,244 (12,030) (11,737) (383) (383) 1,124	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,997) (1,926) 13,925 (10,536) (10,189) (347) (347)	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (25,623) (25,623) (25,625) (4,975) (6,905) (6,905) (6,905) (6,905) (366) (366) 7,097	1,356,130 2034 30,788 19,751 1,663 18,022 (26,266 (30 (20,24 14,644 (8,137) (10,135 (332) (332
Revaluation reserves TOTAL EQUITY Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepts: Mareerials and contracts Grants and contributions Other Payments: Employee benefits and on-costs Materials and contracts Borrowing costs Other Net cash provided (or used) in operating activities Cash flows from financing activities Recepts: Net cash provided (or used) in investing activities Cash flows from financing activities Recepts: Net cash provided (or used) in financing activities Net cash provided (or used) in financing activities Cash flows from financing activities Net cash provided (or used) in financing activities Cash flows from financing flows from financi	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) 39,232 (40,336) (37,994) - (652) (652) 586 41,005	326,693 1,004,145 24,973 15,739 15,739 15,571 16,305 (24,098) (24,098) (24,098) (24,098) (24,098) (1,571 (1,571) (1,621) 13,241 (1,622) (1,6279) (16,279) (16,279) (42,44) (42,44) (3,462)	385,257 1,063,192 25,777 16,370 1,537 16,547 16,543 (24,666) (21,856) (17,141) (16,450) (373) (373) (2,540) 38,129	2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (22,641) (22,641) (22,643) (1,745) 13,384 (16,431) (16,127)	1,156,437 2029 27,212 17,457 1,267 1,267 1,242 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701) (295) (295) (295) (381) 32,115	1,195,750 2030 27,893 1,789 1,325 16,380 1,780 (26,563) (25,563) (23,794) (127) (1,324) (1,924) - (311) 720 31,734	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,393) (157) (1,879) 13,244 (12,030) (11,737) (383) (3883) 1,124 32,454	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,536) (347) (347) 3,389 33,578	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (25,623) (6,905) (6,516) (366) (366) 7,097 36,967	1,356,130 30,788 19,751 1,663 18,022 (26,266 (36 (26,226 (36,26) (36,26) (36,26) (36,26) (36,26) (36,26) (33,22) (
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate Account Description Cash flows from operating activities Recepter: Hardware and interest States and annual charges User charges and fees morestment revenue and interest Strate and contributions Dither Recepter: Imployee benefits and on-costs Materials and contracts Surrowing costs Dither Recepter: Rece	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (20,259) (211) (20,259) (211) (37,994) - (652) (652) (652) 586 41,005 41,005 24,847	326,693 3,004,145 24,973 15,739 15,739 15,739 (24,098) (24,098) (24,098) (24,098) (21,027) (191) (16,21) 13,241 (15,279) - (424) (424) (424) (424) (3,462) 23,570	385,257 1,063,192 25,777 16,370 1,537 16,547 16,543 (24,666) (21,856) (17,141) (16,450) (373) (373) (2,540) 38,129	2028 26,547 16,973 1,201 16,681 1,711 (25,283) (22,641) (1,745) 13,884 (16,431) (16,127) (16,127) (333) (333) (333) (333) 35,189 32,115 20,227	1,156,437 2029 27,212 17,457 1,267 1,269 1,745 (25,915) (25,214) (1,789) 13,615 (14,058) (14,058) (13,701) (295) (295) (295) (295) 32,115 31,734 21,533	1,195,750 2030 27,893 17,893 1,255 16,380 1,780 (26,564) (22,794) (23,794) (12,716 (11,924) (11,924) - (311) (311) 720 31,734 22,726	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (24,391) (157) 13,244 (12,030) (11,737) (11,737) (383) (383) 3,124 32,454 33,578 22,694	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (89) (1,926) 13,925 (10,536) (10,189) (347) 3,389 33,578 36,967 25,089	1,319,393 2033 30,037 19,269 1,514 17,542 1,889 (28,602) (25,623) (25,623) (25,623) (25,623) (25,623) (25,623) (25,623) (25,623) (26,625) 13,979 (6,905) (6,516) - - - - - - - - - - - - -	1,356,130 2034 30,788 19,751 1,663 18,022 (26,264 (26,264 (26,244 (26,264 (26,244 (26,244 (26,137) (10,135) (10,135 (10,135) (10,1
Revaluation reserves TOTAL EQUITY  Statement of Cash Flows - Consolidate  Account Description  Cash flows from operating activities  Foreights  Sizer charges and flees  Investment revenue and interest  Sizer charges  Investment  Investment revenue and interest  Sizer charges  Investment  Investment Investment  Investment  Investment  Investment  Investment  Investment  Investment  Investment  Investment  Investment  Investment  Investment  Invest	946,482 2025 24,172 15,174 1,627 42,773 1,528 (24,014) (20,259) (211) (1,559) 39,232 (40,336) (37,994) - (652) (652) (652) 586 41,005 41,591	326,693 1,004,145 24,973 15,73 15,73 1,571 16,305 (24,098) (21,027) (191) (1,621) 13,241 (17,325) (16,279) (16,279) (1424) (424) (424) (424) (424) (424) (425) 38,129	385,257 1,063,192 25,777 16,577 1,537 1,537 1,537 1,537 1,537 1,537 1,537 1,634 1,635 (24,666) (21,869) (17,61) 1,6865 13,883 (17,141) (16,450) - (373) (373) (2,940) 38,129 35,189	1,115,721 2028 26,547 16,973 1,301 16,681 1,711 (25,283) (22,641) (22,641) (22,641) (16,433) (16,431) (	1,156,437 2029 27,212 17,457 1,267 1,267 1,745 (25,915) (23,214) (1,789) 13,615 (14,058) (13,701) (13,701) (295) (295) (295) (381) 32,115 31,734	1,195,750 2030 27,893 1,789 1,325 16,380 1,780 (26,563) (23,794) (127) (1,324) (11,924) (311) (311) (311) 720 31,734 32,454	1,236,069 2031 28,590 18,341 1,359 16,792 1,816 (27,227) (1,879) 13,244 (12,030) (11,737) (383) (383) (383) 1,124 32,454 33,578	1,277,675 2032 29,305 18,799 1,421 17,469 1,852 (27,907) (24,999) (1,926) 13,925 (10,536) (10,189) (10,189) - (347) (347) 3,389 33,578 36,967	1,319,393 30,037 19,269 1,514 17,542 1,889 (28,605) (25,623) (6,905) (6,905) (6,516) (366) 7,097 36,967 44,064	1,356,130 2034 30,788 19,751 1,663 18,022 (26,266 (36 (26,266 (36 (26,266 (36,267 (36,267 (36,137) (10,135) (332) (332) (333) 4,181 44,066 48,245

Account Description										
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
ncome from continuing operations										
ates and annual charges	16,692	17,169	17,660	18,145	18,598	19,063	19,540	20,028	20,529	21,042
ser charges and fees	11,514	11,975	12,454	12,889	13,212	13,542	13,880	14,228	14,583	14,948
terest and investment revenue ther revenues	888 1,518	924 1,579	960 1,642	984 1,699	1,009	1,034	1,060	1,087	1,114	1,142
rants and contributions - Operating	13.333	1,579	13,594	1,099	1,733	15,240	15.752	1,839	1,876	1,914
rants and contributions - Capital	29,030	3,450	3,350	2,420	2,250	1,140	1,040	1,190	720	870
tal Income	73,942	47,951	49,660	50,399	51,546	51,788	53,076	54,651	\$5,644	57,074
spenses from continuing operations										
nployee benefits and oncosts	20,858	21,484	22,021	22,571	23,136	23,714	24,307	24,915	25,537	26,176
prrowing costs	75	66	60	53	48	42	36	29	22	15
aterials and contracts	16,172	16,639	17,304	17,912	18,358	18,817	19,289	19,769	20,264	20,773
epreciation and amortisation ther expenses	9,776	10,076	10,596	11,069	11,360	11,727	12,120	12,511	12,820	13,121
ther expenses	1,559	1,621	1,686	1,745	1,789	1,834	1,879	1,926	1,975	2,024
tal Expenses	48,440	49,886	51,667	53,351	54,690	56,133	57,631	59,150	60,618	62,109
et Operating Result	25,502	(1,935)	(2,007)	(2,952)	(3,144)	(4,345)	(4,555)	(4,499)	(4,974)	(5,035)
et operating result before grants and ontributions provided for capital purposes	(3,528)	(5,385)	(5,357)	(5,372)	(5,394)	(5,485)	(5,595)	(5,689)	(5,694)	(5,905)
tatement of Financial Position - Gene	eral Fund									
ccount Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
innent assets ish and investments	16,471	14,782	13,595	12,859	11,169	11,573	11,263	12,024	14,278	15,
ventories	8,838	9,132	9,436	9,724	9,967	10,216	10,472	10,734	11,002	11,
her	587	587	587	587	587	587	587	587	587	
tal current assets	26,111	24,723	23,848	23,409	21,968	22,627	22,579	23,608	26,137	27,
on-current assets										
vestments	1,500	1,500	1,500	1,500 15	1,500 15	1,500	1,500 16	1,500	1,500	1,
ventories	176	181	188	194	199	204	209	215	220	
rastructure, property, plant and equipment vestment property	799,522 350	842,604	887,008	926,592 350	957,782 350	985,076 350	1,014,151 350	1,042,769	1,069,466	1,094,
tal non-current assets -	801,561	844,649	889,060	928,651	959,846	987,146	1,016,227	1,044,850	1,071,552	1,096,4
tal Assets	827,672	869,371	912,908	952,060	981,814	1,009,772	1,038,806	1,068,458	1,097,689	1,124,3
nrent liabilities mables	2,329	2,399	2.475	2 549	2.612	2.678	2.745	2.813	2,883	2.0
ivables come received in advance	2,329	2,399	2,475	2,549	2,612	2,678	2,745	2,813	2,883	10.5
arrowings	191	197	149	100	106	112	118	125	78	
ovisions	6,779	6,982	7,157	7,336	7,519	7,707	7,900	8,097	8,300	8,1
tal current liabilities	19,852	20,131	20,334	20,537	20,790	21,049	21,316	21,588	21,814	21,9
on-current liabilities	1,497									
ovisions	1,497	1,219	1,076	928 1,156	773	667 1,156	555 1,156	437 1,156	366 1,156	1.1
tal non-current liabilities	2.653	2.375	2,232	2.084	1.929	1.823	1.711	1.593	1.522	1.1
tal Liabilities	2,653	2,375	22,566	2,084 22,621	22,719	1,823	23,027	23,181	23,336	23,1
ET ASSETS	805,167	846,866	890,342	929,439	959,095	986,899	1,015,779	1,045,276	1,074,354	1,100,9
pulty										
cumulated surplus valuation reserves	555,359 249,808	553,424 293,442	551,417	548,465 380,974	545,321 413,774	540,976 445,924	536,420 479,358	531,922 513,355	526,948 547,406	521,9
	805,167	846,866	890,342					1,045,276	1,074,354	1,100,5
OTAL EQUITY -		840,800	820,342	929,439	959,095	986,899	1,015,779	1,043,275		
tatement of Cash Flows - General Fur		840,000	890,342	929,439	959,095	986,899	1,015,779	1,045,276	.,,	
tatement of Cash Flows - General Fur				929,439		986,899 2030	2031	2032		2034
tatement of Cash Flows - General Fur	nd									
tatement of Cash Flows - General Fur scount Description wh flows from operating activities content:	nd 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
tatement of Cash Flows - General Fur ccount Description wh flows from operating activities count fees and annual charges ser charges and fees	16,645 11,329	2026 17,145 11,705	2027 17,636 12,174	2028 18,120 12,625	2029 18,576 12,991	2030 19,040 13,316	2031 19,516 13,649	2032 20,004 13,990	2033 20,504 14,340	2034 21,01 14,65
tatement of Cash Flows - General Fur count Description wh flows from operating activities conjunt tes and annual charges er charges and fees wetment revenue and interest	16,645 11,329 888	2026 17,145 11,705 924	2027 17,636 12,174 960	2028 18,120 12,625 984	2029 18,576 12,991 1,009	2030 19,040 13,316 1,034	2031 19,516 13,649 1,060	2032 20,004 13,990 1,087	2033 20,504 14,340 1,114	2034 21,01 14,65 1,14
tatement of Cash Flows - General Fur	16,645 11,329	2026 17,145 11,705	2027 17,636 12,174	2028 18,120 12,625	2029 18,576 12,991	2030 19,040 13,316	2031 19,516 13,649	2032 20,004 13,990	2033 20,504 14,340	2034 21,01 14,65
tatement of Cash Flows - General Fur exount Description whitews from operating activities represented annual charges we charges and free wetment revenue and interest and and contributions . ber revention	16,645 11,329 888 42,363 1,518	2026 17,145 11,705 924 16,305 1,579	2027 17,636 12,174 960 16,944 1,642	2028 18,120 12,625 984 16,681 1,700	2029 18,576 12,991 1,009 16,994 1,734	2030 19,040 13,316 1,034 16,380 1,768	2031 19,516 13,649 1,060 16,792 1,804	2032 20,004 13,990 1,087 17,469 1,840	2033 20,504 14,340 1,114 17,542 1,877	2034 21,0 14,69 1,14 18,00 1,99
tatement of Cash Flows - General Fur count Description wh flows from operating activities conjunt test and annual charges or charges and fees wetment revenue and interest ants and contributions her symenta: montain test and annual counts	2025 16,645 11,329 888 42,363 1,518 (21,691)	2026 17,145 11,705 924 16,305 1,579 (21,687)	2027 17,636 12,174 960 16,944 1,642 (22,195)	2028 18,120 12,625 984 16,681 1,700 (22,750)	2029 18,576 12,991 1,009 16,994 1,734 (23,319)	2030 19,040 13,316 1,034 16,380 1,768 (23,902)	2031 19,516 13,649 1,060 16,792 1,804 (24,500)	2032 20,004 13,990 1,087 17,469 1,840 (25,112)	2033 20,504 14,340 1,114 17,542 1,877 (25,740)	2034 21,0 14,6 1,1 18,0 1,9 (26,2)
tatement of Cash Flows - General Fur count Description wh flows from operating activities crepts its and annual charges or charges and fees wetment review and interest ants and contributions her symmetic physe benefits and on-costs aterials and contracts or covers	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (75)	2026 17,145 11,705 924 16,305 1,579 (21,687) (16,580) (66)	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (60)	2028 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (533) (533)	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48)	2030 19,040 13,316 1,034 16,380 1,768 (23,902) (18,763) (42)	2011 19,516 13,649 1,060 16,792 1,804 (24,500) (19,234) (36)	2032 20,004 13,990 1,087 17,469 1,840 (25,112) (19,713) (29)	2033 20,504 14,340 1,114 17,542 1,877 (25,740) (20,205) (22)	2034 21,0 14,6 1,1 18,0 1,9 (26,2 (20,7 (
tatement of Cash Flows - General Fur count Description th flows from operating activities center test and contributions wetheren revenue and interest aust and contributions her synothic phopse benefits and on-costs tervia and contracts review gosts her	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (75) (1,559)	2026 17,145 11,705 924 16,305 1,579 (21,687) (16,580) (66) (1,621)	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (60) (1,686)	2028 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (1,745)	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48,305) (1,789)	2030 19,040 13,316 1,034 1,768 (23,902) (18,763) (18,763) (18,763) (18,34)	2031 19,516 13,649 1,060 16,792 1,804 (24,500) (19,234) (36) (36) (1,879)	2032 20,004 13,990 1,087 17,469 1,840 (25,112) (19,713) (25,112) (19,713) (29) (1,926)	2033 20,504 14,140 1,114 17,542 1,877 (25,740) (20,205) (22) (22) (1,975)	2034 21,0 14,6 1,1 18,0 1,9 (26,2 (20,7 ( ( 2,0)
tatement of Cash Flows - General Fur count Description as flows from operating activities cripts test and annual charges or charges and fless wetment revenue and interest ants and contributions her syncotic physe benefits and on-costs teerials and contracts or solves	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (75)	2026 17,145 11,705 924 16,305 1,579 (21,687) (16,580) (66)	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (60)	2028 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (533) (533)	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48)	2030 19,040 13,316 1,034 16,380 1,768 (23,902) (18,763) (42)	2011 19,516 13,649 1,060 16,792 1,804 (24,500) (19,234) (36)	2032 20,004 13,990 1,087 17,469 1,840 (25,112) (19,713) (29)	2033 20,504 14,340 1,114 17,542 1,877 (25,740) (20,205) (22)	2034 21,0 14,6 1,1 18,0 1,9 (26,2 (20,7 ( ( 2,0)
tatement of Cash Flows - General Fur count Description th flows from operating activities center test and contributions wetheren revenue and interest aust and contributions her synothic phopse benefits and on-costs tervia and contracts review gosts her	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (75) (1,559)	2026 17,145 11,705 924 16,305 1,579 (21,687) (16,580) (66) (1,621)	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (60) (1,686)	2028 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (1,745)	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48,305) (1,789)	2030 19,040 13,316 1,034 1,768 (23,902) (18,763) (18,763) (18,763) (18,34)	2031 19,516 13,649 1,060 16,792 1,804 (24,500) (19,234) (36) (36) (1,879)	2032 20,004 13,990 1,087 17,469 1,840 (25,112) (19,713) (25,112) (19,713) (29) (1,926)	2033 20,504 14,140 1,114 17,542 1,877 (25,740) (20,205) (22) (22) (1,975)	2034 21,0 14,6 1,1 18,0 1,9 (26,2 (20,7 ( (2,0 <b>7,7</b>
tatement of Cash Flows - General Fur court Description th Boos from operating activities court restor tes and annual charges er charges and flees extement revenue and interest auts and contributions her spinore: spinore	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (15,998) (1,559) <b>33,421</b>	2026 17,145 11,705 924 16,305 1,579 (21,687) (16,580) (16,580) (1,621) <b>7,703</b>	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (60) (1,686) <b>8,171</b>	2024 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (17,853) (17,853) (1,745) <b>7,709</b>	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48) (1,789) 7,843	2030 19,040 13,316 1,034 16,380 1,768 (23,902) (18,763) (48,763) (18,763) (	2031 19,516 13,649 1,060 16,792 1,804 (24,500) (19,234) (19,234) (1,879) 7,173	2032 20,004 13,990 1,087 17,469 1,840 (25,112) (19,713) (29) (1,926) <b>7,610</b>	2033 20,504 14,340 1,114 17,542 1,577 (25,740) (20,205) (22) (1,975) 7,435	2034 21,0 14,6 1,1 18,0,0 1,9 (26,2 (20,7)
tatement of Cash Flows - General Fur court Description th flows hom operating activities reads reads and contributions between and interest and on cross seturest revenue and interest and contributions between and contributions between and control states provide costs terial and control states ready costs between and control states ready costs between and control states ready costs between and control states reads provided (or used) in operating activities	16,645 11,329 888 42,363 1,518 (21,691) (15,998) (75) (1,5598) (75) 33,421 (33,637)	2026 17,145 11,705 924 16,305 1,579 (21,587) (16,580) (66) (1,661) (1,621) <b>7,703</b> (9,200)	2027 17,636 12,174 960 16,944 1,642 (22,195) (17,244) (17,244) (60) (1,686) <b>8,171</b> (9,161)	2028 18,120 12,625 984 16,681 1,700 (22,750) (17,853) (1,745) 7,709 (8,296)	2029 18,576 12,991 1,009 16,994 1,734 (23,319) (18,305) (48) (1,789) 7,843 (9,433)	2030 19,040 13,316 1,034 16,380 (18,763) (42) (1,8,763) (42) (1,8,763) (42) (6,999 (6,490)	2011 19,516 13,649 1,660 16,792 1,804 (24,500) (19,234) (36) (1,879) 7,173 (7,370)	2032 20,004 13,990 1,087 17,459 1,849 (25,112) (19,713) (19,26) 7,610 (6,731)	2033 20,504 14,340 1,114 17,542 1,877 (25,740) (20,205) (22) (1,975) 7,435 (5,055)	2034 21,0 14,6 1,1 18,0 1,9 (26,2 (20,7 ( (2,0 <b>7,7</b> (6,4

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4.1. DRAFT 2024-2025 DELIVERY PROGRAM / OPERATIONAL PLAN, BUDGET, FEES & CHARGES, REVENUE POLICY AND LONG-TERM FINANCIAL PLAN - FOR PUBLIC EXHIBITION Page

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## **Financial Statements**

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	2,281	2,372	2,467	2,553	2,617	2,683	2,750	2,819	2,889	2,96
User charges and fees	3,307	3,439	3,577	3,702	3,795	3,889	3,987	4,086	4,189	4,29
Interest and investment revenue	288	313	245	96	49	89	107	132	156	21
Grants and contributions - Capital	200	*		-						
Total Income	6,076	6,124	6,289	6,351	6,461	6,661	6,844	7,037	7,233	7,467
Expenses from continuing operations										
Employee benefits and oncosts	1,226	1,263	1,294	1,327	1,360	1,394	1,429	1,464	1,501	1,539
Borrowing costs	57	52	49	45	42	38	34	29	25	
Materials and contracts	2,208	2,296	2,388	2,472	2,534	2,597	2,662	2,728	2,797	2,86
Depreciation and amortisation	1,165	1,187	1,276	1,358	1,400	1,450	1,501	1,554	1,598	1,564
Total Expenses	4,656	4,798	5,007	5,201	5,335	5,479	5,626	5,776	5,921	5,965
Net Operating Result	1,420	1,326	1,282	1,150	1,126	1,182	1,218	1,261	1,313	1,498
Net operating result before grants and contributions provided for										
capital purposes	1,220	1,326	1,282	1,150	1,126	1,182	1,218	1.261	1,313	1,498

#### **Statement of Financial Position - Water Fund**

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets										
Cash and investments	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
Receivables	747	776	807	836	857	878	900	922	946	969
Inventories			-					-	-	-
Other					*	-		-		
Total current assets	8,559	6,892	4,634	2,796	4,386	5,162	6,188	7,136	9,430	10,497
Non-current assets										
Infrastructure, property, plant and equipment	48,403	56,897	66,554	75,085	78,938	84,043	88,763	93,914	97,766	101,739
Total non-current assets	48,403	56,897	66,554	75,085	78,938	84,043	88,763	93,914	97,766	101,739
Total Assets	56,962	63,788	71,188	77,881	83,324	89,205	94,951	101,050	107,196	112,237
Current liabilities										
Payables	92	95	98	101	104	106	109	112	115	117
Income received in advance	-	-	-	-	-	-	-	-	-	-
Borrowings	100	37	39	43	46	50	54	58	63	68
Provisions	23	23	24	24	25	26	26	27	28	28
Total current liabilities	214	155	161	169	175	182	189	197	205	214
Non-current liabilities										
Borrowings	458	421	382	339	293	243	189	131	68	
Provisions	•					-	•	-		
Total non-current liabilities	458	421	382	339	293	243	189	131	68	
Total Liabilities	672	576	543	508	468	425	378	328	273	214
NET ASSETS	56,289	63,212	70,645	77,373	82,856	88,780	94,573	100,722	106,923	112,023
Equity										
Accumulated surplus	47,551	48,877	50,159	51,309	52,435	53,617	54,835	56.096	57,409	58,907
Revaluation reserves	8,750	14,346	20,497	26,075	30,432	35,175	39,749	44,638	49,526	53,127
TOTAL EQUITY	56,301	63,223	70,656	77,385	82,867	88,792	94,584	100,734	106,935	112.034

## Statement of Cash Flows - Water Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	2,281	2,372	2,467	2,553	2,617	2,683	2,750	2,819	2,889	2,961
User charges and fees	3,251	3,409	3,546	3,674	3,774	3,868	3,965	4,064	4,165	4,270
nvestment revenue and interest	288	313	245	96	49	89	107	132	156	212
Grants and contributions	200	-				-	-	-		
Other		-			-	-	-	-		
Payments:										
Employee benefits and on-costs	(1,219)	(1,263)	(1,295)	(1,327)	(1,360)	(1,395)	(1,429)	(1,465)	(1,502)	(1,539
Materials and contracts	(2,198)	(2,291)	(2,383)	(2,468)	(2,529)	(2,594)	(2,658)	(2,725)	(2,792)	(2,862
Borrowing costs	(57)	(52)	(49)	(45)	(42)	(38)	(34)	(29)	(25)	
Dther		*	*		*		*		*	
Net cash provided (or used) in operating activities	2,545	2,488	2,531	2,483	2,508	2,613	2,701	2,796	2,891	3,042
Purchase of infrastructure, property, plant and equipment	(2,617)	(4,250)	(5,010)	(4,455)	(1,045)	(2,050)	(1,780)	(2.005)	(700)	(935
Other										
Net cash provided (or used) in investing activities	(2,225)	(4,085)	(4,783)	(4,310)	(896)	(1,813)	(1,648)	(1,816)	(563)	(1,935
Cash flows from financing activities										
Receipts:										
New loans				-			-			
Payments:										
Loan repayments	(252)	(100)	(37)	(39)	(43)	(46)	(50)	(54)	(58)	(63
Net cash provided (or used) in financing activities	(252)	(100)	(37)	(39)	(43)	(46)	(50)	(54)	(58)	(63
Net increase / (decrease) in cash	68	(1,697)	(2,289)	(1,866)	1,569	755	1,004	926	2,271	1,044
Cash, Cash Equivalents & Investments - Beginning of the Years	7,745	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484
Total Cash, Cash Equivalents & Investments - end of Years	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
External Cash Restrictions	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
nternal Cash Restrictions										
Unrestricted Cash								-	-	
	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528

#### **Financial Statements**

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	5,246	5,456	5,674	5,873	6,019	6,170	6,324	6,482	6,644	6,810
User charges and fees	607	631	657	680	696	714	732	750	769	788
Interest and investment revenue	451	335	332	221	209	202	191	202	245	309
Other revenues	10	10	11	11	11	12	12	12	12	13
Total Income	6,524	6,432	6,673	6,784	6,936	7,098	7,259	7,447	7,670	7,920
Expenses from continuing operations										
Employee benefits and oncosts	1,113	1,146	1,175	1,204	1,235	1,265	1,297	1,329	1,363	1,397
Borrowing costs	79	73	67	61	54	47	88	31	23	15
Materials and contracts	2,074	2,157	2,243	2,322	2,380	2,439	2,500	2,563	2,627	2,693
Depreciation and amortisation	1,211	1,871	1,980	2,096	2,194	2,298	2,392	2,474	2,548	2,623
Total Expenses	4,477	5,247	5,465	5,684	5,863	6,050	6,277	6,398	6,561	6,727
Net Operating Result	2,047	1,185	1,208	1,101	1,074	1,048	982	1,049	1,109	1,193
Net operating result before grants and contributions provided for										
capital purposes	1,837	1,185	1,208	1,101	1,074	1,048	982	1,049	1,109	1,193

#### Statement of Financial Position - Sewer Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets Cash and investments Receivables	14,782 159	14,706 165	15,241 172	14,767 178	14,507 182	14,070 187	14,498 191	16,201 196	18,773 201	20,615 206
Total current assets	14,941	14,871	15,413	14,944	14,689	14,256	14,689	16,397	18,974	20,821
Non-current assets Infrastructure, property, plant and equipment	78,260	87,240	94,697	101,727	107,409	113,268	118,325	122,395	126,078	129,111
Total non-current assets Total Assets	78,260 93,201	87,240 102,111	94,697 110,110	101,727 116,671	107,409 122,098	113,268 127,524	118,325 133,015	122,395 138,793	126,078 145,052	129,111 149,932
Current liabilities Payables Borrowings Provisions	83 133 22	86 139 23	89 145 23	92 152 24	94 159 24	97 221 25	99 175 26	102 183 26	104 191 27	107 200 28
Total current liabilities	238	248	258	268	278	343	300	311	322	334
Non-current liabilities Borrowings	1,529	1,390	1,245	1,093	933	712	599	408	217	17
Total non-current liabilities Total Liabilities	1,529 1,767	1,390 1,638	1,245 1,503	1,093 1,361	933 1,211	712	599 899	408 719	217 539	17 351
NET ASSETS	91,434	100,473	108,607	115,310	120,887	126,469	132,116	138,074	144,513	149,580
Equity Accumulated surplus Revaluation reserves	73,966 11,048	75,151 18,905	76,359 25,835	77,460 31,438	78,533 35,943	79,581 40,478	80,563 45,143	81,612 50,052	82,722 55,383	83,915 59,259
TOTAL EQUITY	85,014	94,056	102,194	108,897	114,476	120,059	125,706	131,665	138,105	143,174

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	5,246	5,456	5,674	5,873	6,019	6,170	6,324	6,482	6,644	6,810
Jser charges and fees	594	625	650	674	692	709	727	745	764	783
nvestment revenue and interest	451	335	332	221	209	202	191	202	245	309
Other	10	10	11	11	11	12	12	12	12	13
ayments:										
mployee benefits and on-costs	(1,104)	(1, 147)	(1,176)	(1,205)	(1,235)	(1,266)	(1,298)	(1,330)	(1,363)	(1,397)
Aaterials and contracts	(2,063)	(2,156)	(2,242)	(2,319)	(2,378)	(2,436)	(2,497)	(2,560)	(2,624)	(2,690)
Sorrowing costs	(79)	(73)	(67)	(61)	(54)	(47)	(88)	(31)	(23)	(15)
Other		-	-	-	-	-	-	-	-	
let cash provided (or used) in operating activities	3,265	3,050	3,182	3,193	3,265	3,344	3,372	3,521	3,655	3,813
Purchase of infrastructure, property, plant and equipment	(4.082)	(3,875)	(2,970)	(3,680)	(3,580)	(3,780)	(2,880)	(1,800)	(1,150)	(780)
Other		-					-		-	
Vet cash provided (or used) in investing activities	(3,099)	(2,994)	(2,508)	(3,523)	(3,373)	(3,623)	(2,723)	(1,643)	(900)	(1,780
Cash flows from financing activities										
leceipts:										
iew loans		-	-		-		-		-	
Payments:										
oan repayments	(127)	(133)	(139)	(145)	(152)	(159)	(221)	(175)	(183)	(191)
Net cash provided (or used) in financing activities	(127)	(133)	(139)	(145)	(152)	(159)	(221)	(175)	(183)	(191)
Net increase / (decrease) in cash	39	(77)	535	(475)	(260)	(437)	428	1,703	2,572	1,842
Cash, Cash Equivalents & Investments - Beginning of the Years	14,744	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773
fotal Cash, Cash Equivalents & Investments - end of Years	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773	20,615
external Cash Restrictions	14,782	14,706	15,241	14,767	14,507	14.070	14,498	16.201	18,773	20,615
nternal Cash Restrictions									-	
Inrestricted Cash									-	
	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773	20,615

#### Financial Statements Income Statement - Consolidated

Scenario 2 - 12.5% SRV

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	25,163	26,989	28,970	29,819	30,565	31,329	32,112	32,915	33,738	34,581
User charges and fees	15,428	16,045	16,687	17,271	17,703	18,145	18,599	19,064	19,541	20,029
Interest and investment revenue	1,627	1,571	1,537	1,301	1,267	1,325	1,359	1,421	1,514	1,663
Other revenues	1,528	1,589	1,653	1,711	1,745	1,780	1,815	1,852	1,889	1,926
Grants and contributions - Operating	13,333	12,855	13,594	14,261	14,744	15,240	15,752	16,279	16,822	17,158
Grants and contributions - Capital	29,440	3,450	3,350	2,420	2,250	1,140	1,040	1,190	720	870
Total Income	87,486	62,500	65,791	66,783	68,273	68,959	70,677	72,721	74,223	76,228
Expenses from continuing operations										
Employee benefits and oncosts	23,197	23,893	24,490	25,102	25,730	26,373	27,033	27,708	28,401	29,111
Borrowing costs	211	191	176	159	144	127	157	89	70	30
Materials and contracts	20,454	21,092	21,936	22,706	23,271	23,853	24,452	25,061	25,687	26,332
Depreciation and amortisation	12,152	13,134	13,851	14,523	14,954	15,475	16,013	16,539	16,966	17,307
Other expenses	1,559	1,621	1,686	1,745	1,789	1,834	1,879	1,926	1,975	2,024
Total Expenses	57,573	59,931	62,139	64,236	65,888	67,662	69,534	71,324	73,099	74,804
Net Operating Result	29,913	2,569	3,652	2,547	2,385	1,297	1,143	1,397	1,124	1,423
Net operating result before grants and contributions provided for capital purposes	473	(881)	302	127	135	157	103	207	404	553

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets										
Cash and investments	33,306	31,511	31,373	31,522	34,447	38,556	43,150	50,099	60,844	68,917
Receivables	10,039	10,697	11,408	11,755	12,049	12,350	12,659	12,976	13,300	13,633
Inventories	215	222	230	239	244	251	257	263	270	277
Other	587	587	587	587	587	587	587	587	587	587
Total current assets	44,148	43,017	43,599	44,103	47,328	51,744	56,653	63,925	75,001	83,413
Non-current assets										
investments	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Receivables	14	15	16	16	17	17	18	18	19	19
Inventories	176	181	188	194	199	204	209	215	220	226
infrastructure, property, plant and equipment	926,185	986,741	1,048,259	1,103,403	1,144,128	1,182,387	1,221,240	1,259,078	1,293,310	1,325,172
investment property	350	350	350	350	350	350	350	350	350	350
Intangible assets		-		-	-	-	-	•	-	
Joint venture investments		-	-		-	-	-		-	14
Total non-current assets	928,224	988,786	1,050,313	1,105,464	1,146,194	1,184,458	1,223,317	1,261,161	1,295,398	1,327,266
Total Assets	972,372	1,031,803	1,093,911	1,149,568	1,193,522	1,236,202	1,279,970	1,325,086	1,370,399	1,410,679
Current liabilities										
Payables	2,504	2,580	2,663	2,742	2,811	2,881	2,953	3,027	3,102	3,180
Income received in advance	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553	10,553
Borrowings	424	373	333	295	311	383	347	366	332	350
Provisions	6,823	7,028	7,204	7,384	7,569	7,758	7,952	8,151	8,354	8,432
Total current liabilities	20,304	20,534	20,752	20,974	21,243	21,575	21,805	22,096	22,341	22,515
Non-current liabilities										
Borrowings	3,484	3,030	2,703	2,360	1,999	1,622	1,343	976	651	254
Provisions	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156	1,156
Total non-current liabilities	4,640	4,186	3,859	3,516	3,155	2,778	2,499	2,132	1,807	1,410
Total Liabilities	24,945	24,720	24,611	24,490	24,398	24,353	24,304	24,228	24,148	23,925
NET ASSETS	947,427	1,007,083	1,069,300	1,125,078	1,169,124	1,211,849	1,255,666	1,300,858	1,346,251	1,386,754
Equity										
Accumulated surplus	677,820	680,389	684,040	686,587	688,972	690,269	691,412	692,810	693,933	695,356
Revaluation reserves	269,607	326,695	385,260	438,491	480,152	521,580	564,254	608,048	652,318	691,398
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#### Statement of Cash Flows - Consolidated

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	25,069	26,913	28,887	29,791	30,538	31,301	32,084	32,886	33,708	34,551
User charges and fees	14,926	15,463	16,060	16,952	17,436	17,871	18,318	18,776	19,246	19,727
Investment revenue and interest	1,627	1,571	1,537	1,301	1,267	1,325	1,359	1,421	1,514	1,663
Grants and contributions	42,773	16,305	16,944	16,681	16,994	16,380	16,792	17,469	17,542	18,028
Other	1,529	1,590	1,654	1,711	1,745	1,780	1,816	1,852	1,889	1,927
Payments:										
Employee benefits and on-costs	(24,014)	(24,098)	(24,666)	(25,283)	(25,915)	(26,563)	(27,227)	(27,907)	(28,605)	(29, 189)
Materials and contracts	(20,259)	(21,027)	(21, 869)	(22,641)	(23,214)	(23,794)	(24,391)	(24,999)	(25,623)	(26,266)
Borrowing costs	(211)	(191)	(176)	(159)	(144)	(127)	(157)	(89)	(70)	(30)
Other	(1,559)	(1,621)	(1,686)	(1,745)	(1,789)	(1,834)	(1,879)	(1,926)	(1,975)	(2,024)
Net cash provided (or used) in operating activities	39,880	14,905	16,684	16,608	16,919	16,342	16,715	17,484	17,626	18,386
Purchase of infrastructure, property, plant and equipment	(40,336)	(17,325)	(17,141)	(16,431)	(14,058)	(12,320)	(12,030)	(10,536)	(6,905)	(8,137)
Net cash provided (or used) in investing activities	(37,994)	(16,279)	(16,450)	(16,127)	(13,701)	(11,924)	(11,737)	(10,189)	(6,516)	(10,135)
Cash flows from financing activities Receipts:										
New loans Payments:										
Loan repayments	(652)	(424)	(373)	(333)	(295)	(311)	(383)	(347)	(366)	(332)
Net cash provided (or used) in financing activities	(652)	(424)	(373)	(333)	(295)	(311)	(383)	(347)	(366)	(332)
Net increase / (decrease) in cash	1,235	(1,798)	(139)	149	2,923	4,107	4,595	6,947	10,744	7,920
Cash, Cash Equivalents & Investments - Beginning of the										
Years	41,005	42,240	40,442	40,303	40,452	43,375	47,482	52,077	59,024	69,769
Total Cash, Cash Equivalents & Investments - end of Years	42,240	40,442	40,303	40,452	43,375	47,482	52,077	59,024	69,769	77,688
Consolidated Fund										
External Cash Restrictions	24,847	23.570	22,256	20.227	21,533	21,716	22,694	25,089	30,448	33.850
Internal Cash Restrictions	7,810	8,981	8,552	8,794	7,515	8,943	8,328	8,812	9,570	8,249
Unrestricted Cash	5,930	5,390	5.355	6.415	10,185	10,505	15.364	18,276	21,320	28.027

Income Statement - General Fund										
Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
ncome from continuing operations										
ates and annual charges	17,636	19,161	20,829	21,393	21,928	22,476	23,038	23,614	24,204	24,809
ser charges and fees	11,514	11,975	12,454	12,889	13,212	13,542	13,880	14,228	14,583	14,948
terest and investment revenue	888	924	960	984	1,009	1,034	1,060	1,087	1,114	1,142
ther revenues	1,518	1,579	1,642	1,699	1,733	1,768	1,803	1,839	1,876	1,914
irants and contributions - Operating	13,333	12,855	13,594	14,261	14,744	15,240	15,752	16,279	16,822	17,158
rants and contributions - Capital	29,030	3,450	3,350	2,420	2,250	1,140	1,040	1,190	720	870
otal Income	74,886	49,943	52,829	53,647	54,875	55,201	56,574	58,237	59,319	60,841
xpenses from continuing operations										
mployee benefits and oncosts	20,858	21,484	22,021	22,571	23,136	23,714	24,307	24,915	25,537	26,176
orrowing costs	75	66	60	53	48	42	36	29	22	15
Aaterials and contracts	16,172	16,639	17,304	17,912	18,358	18,817	19,289	19,769	20,264	20,773
Depreciation and amortisation	9,776	10,076	10,596	11,069	11,360	11,727	12,120	12,511	12,820	13,121
Other expenses	1,559	1,621	1,686	1,745	1,789	1,834	1,879	1,926	1,975	2,024
otal Expenses	48,440	49,886	51,667	53,351	54,690	56,133	57,631	59,150	60,618	62,109
Net Operating Result	26,446	57	1,162	296	185	(932)	(1,057)	(913)	(1,299)	(1,268)
iet operating result before grants and										
	(2,584) eneral Fund	(3,393)	(2,188)	(2,124)	(2,065)	(2,072)	(2,097)	(2,103)	(2,019)	(2,138)
Statement of Financial Position - G		(3,393) 2026	(2,188) 2027	(2,124)	(2,065)	(2,072) 2030	(2,097) 2031	(2,103)	(2,019)	(2,138) 2034
Statement of Financial Position - G Account Description Current assets	eneral Fund 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Statement of Financial Position - G Account Description Current assets Cash and Investments	eneral Fund 2025 17,119	2026	2027 18,709	2028	2029	2030	2031	2032 34,081	2033	<b>2034</b> 45,165
Statement of Financial Position - G Account Description Carh and Investments Receivables	eneral Fund 2025 17,119 9,134	2026 17,095 9,756	2027 18,709 10,429	2028 21,196 10,742	2029 22,810 11,010	2030 26,601 11,286	2031 29,763 11,568	2032 34,081 11,857	2033 39,983 12,153	2034 45,168 12,457
Statement of Financial Position - G Account Description Current assets Cach and investments Receivables Inventories	eneral Fund 2025 17,119	2026	2027 18,709	2028	2029	2030	2031	2032 34,081	2033	<b>2034</b> 45,168
Statement of Financial Position - G Account Description Current assets Eash and Investments Receivables Inventionies Other	2025 17,119 9,134 215	2026 17,095 9,756 222	2027 18,709 10,429 230	2028 21,196 10,742 239	2029 22,810 11,010 244	2030 26,601 11,286 251	2031 29,763 11,568 257	2032 34,081 11,857 263	2033 39,983 12,153 270	2034 45,168 12,457 277 587
Statement of Financial Position - G Account Description Current assets Cash and Investments Receivables Inventories Other Fotal current assets Non-current assets	2025 17,119 9,134 215 587 27,055	2026 17,095 9,756 222 587 27,660	2027 18,709 10,429 230 587 29,955	2028 21,196 10,742 239 587 <b>32,764</b>	2029 22,810 11,010 244 587 <b>34,652</b>	2030 26,601 11,286 251 587 38,724	2031 29,763 11,568 257 587 42,175	2032 34,081 11,857 263 587 46,789	2033 39,983 12,153 270 587 52,993	2034 45,168 12,457 277 587 58,489
Statement of Financial Position - G Account Description Carent assets Cash and Investments Receivables Inventionies Other Total current assets Non-current assets Non-current assets	2025 17,119 9,134 215 587 27,055 1,500	2026 17,095 9,756 222 587 <b>27,660</b> 1,500	2027 18,709 10,429 230 587 29,955 1,500	2028 21,196 10,742 239 587 <b>32,764</b> 1,500	2029 22,810 11,010 244 587 <b>34,652</b> 1,500	2030 26,601 11,286 251 587 38,724 1,500	2031 29,763 11,568 257 587 42,175 1,500	2032 34,081 11,857 263 587 46,789 1,500	2033 39,983 12,153 270 587 52,993 1,500	2034 45,168 12,457 277 587 <b>58,489</b> 1,500
Statement of Financial Position - G Account Description Contract assets Receivables Other Total current assets Non-current assets Investments Receivables	2025 17,119 9,134 215 587 27,055 1,500 14	2026 17,095 9,756 222 587 27,660 1,500 15	2027 18,709 10,429 230 587 29,955 1,500 16	2028 21,196 10,742 239 587 32,764 1,500 16	2029 22,810 11,010 244 587 34,652 1,500 17	2030 26,601 11,286 251 587 <b>38,724</b> 1,500 17	2031 29,763 11,568 257 587 <b>42,175</b> 1,500 18	2032 34,081 11,857 263 587 46,789 1,500 18	2033 39,983 12,153 270 587 <b>52,993</b> 1,500 19	2034 45,168 12,457 2277 587 58,489 1,500 19
Statement of Financial Position - G Account Description Carent assets Cash and Investments Receivables Total current assets Non-current assets Non-current assets Non-current assets Investments Receivables	2025 17,119 9,134 215 587 27,055 1,500	2026 17,095 9,756 222 587 <b>27,660</b> 1,500	2027 18,709 10,429 230 587 29,955 1,500	2028 21,196 10,742 239 587 <b>32,764</b> 1,500	2029 22,810 11,010 244 587 <b>34,652</b> 1,500	2030 26,601 11,286 251 587 38,724 1,500	2031 29,763 11,568 257 587 42,175 1,500	2032 34,081 11,857 263 587 46,789 1,500	2033 39,983 12,153 270 587 52,993 1,500	2034 45,168 12,457 277 587 <b>58,489</b> 1,500
Statement of Financial Position - G Account Description Current assets Cash and Investments Investments Other Total current assets Investments Receivables Investments Investments	2025 17,119 9,134 27,055 27,055 1,500 14 176	2026 17,095 9,756 222 587 <b>27,660</b> 1,500 15 181	2022 18,709 10,429 230 587 29,955 1,500 16 188	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 194	2075) 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199	26,601 11,286 251 587 38,724 1,500 17 204	2031 29,763 11,568 257 587 <b>42,175</b> 1,500 18 209	2032 34,081 11,857 263 587 46,789 1,500 18 215	2033 39,983 12,153 270 587 52,993 1,500 19 220	2034 45,168 12,457 277 587 58,489 1,500 19 226
Statement of Financial Position - G Account Description Current assets Cash and investments Receivables investments Receivables Non-current assets Non-current assets Non-current assets Investments Receivables investments Receivables Investment property Total non-current assets	2025 17,119 9,134 215 587 27,055 1,500 14 176 799,522	2026 17,095 9,756 222 587 27,660 1,500 15 181 842,604	2027 18,709 10,429 230 587 29,955 1,500 16 188 887,008	2028 21.196 10,742 239 587 <b>32,764</b> 1,500 16 194 926,592	2029 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199 957,782	2030 26,601 11,286 251 587 38,724 1,500 17 204 985,076	2031 29,763 11,568 257 587 42,175 1,500 18 209 1,014,151	2032 34,081 11,857 263 587 46,789 1,500 18 215 1,042,769	2033 39,983 12,153 270 587 52,993 1,500 19 220 1,069,466	2034 45,168 12,457 277 58,489 1,500 19 226 1,094,322 3500 1,096,416
Statement of Financial Position - G Account Description Current assets Eash and Investments Reverbables Total current assets Non-current assets Non-current assets Investments Reverbables Investments Investments Investment property Total non-current assets Total Assets	2025 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 801,562	2026 17,095 9,756 222 587 27,660 1,500 15 181 842,604 844,650	2027 18,709 10,429 230 587 29,955 1,500 16 188 887,008 350 889,061	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 194 926,592 350 <b>928,653</b>	2029 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199 957,782 350 <b>955,848</b>	2030 26,601 11,286 251 587 38,724 1,500 17 204 985,076 350 987,147	2031 29,763 11,568 257 587 42,175 1,500 18 209 1,014,151 30 1,016,228	2032 34,081 11,857 263 587 46,789 1,500 18 215 1,042,769 350 1,044,852	2033 39,983 12,153 270 587 52,993 1,500 19 220 1,069,466 350 350 1,071,554	2034 45,168 12,457 277 58,485 1,500 15 226 1,094,322 3555 1,096,418
Statement of Financial Position - G Account Description Current assets Cash and investments Receivables Inventories Other Total current assets Mon-current assets Mon-current assets Mon-current assets Investments property, plant and equipment investment property Cala anon-current assets Cala anon-current assets Cala anon-current assets Cala assets	2025 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 801,562	2026 17,095 9,756 222 587 27,660 1,500 15 181 842,604 844,650	2027 18,709 10,429 230 587 29,955 1,500 16 188 887,008 350 889,061	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 194 926,592 350 <b>928,653</b>	2029 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199 957,782 350 <b>955,848</b>	2030 26,601 11,286 251 587 38,724 1,500 17 204 985,076 350 987,147	2031 29,763 11,568 257 587 42,175 1,500 18 209 1,014,151 30 1,016,228	2032 34,081 11,857 263 587 46,789 1,500 18 215 1,042,769 350 1,044,852	2033 39,983 12,153 270 587 52,993 1,500 19 220 1,069,466 350 350 1,071,554	2034 45,168 12,457 587 58,485 1,500 15 226 1,094,32 356 1,096,418 1,154,906
Statement of Financial Position - G account Description Current assets treverables inventories Other Total current assets Other Total current assets Newstments Receivables Investments Receivables Investment property Otal anon-current assets Cotal anon-current assets	2025 17,119 9,134 215 587 27,055 1,500 14 176 799,52 350 801,542 828,617 2,329 10,553	2026 17,095 9,756 222 587 27,660 1,500 15 181 842,604 350 844,650 872,110 2,399 10,553	2027 18,709 10,429 230 587 29,955 1,500 16 188 887,008 3350 889,061 919,016 2,475 10,553	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 194 926,659 926,659 926,659 961,417 2,549 10,553	2023 22,810 11,010 244 587 34,652 1,500 17 199 957,82 350 955,848 994,500 2,612 10,553	2030 26,601 11,286 251 587 38,724 1,500 17 204 985,076 350 987,147 1,025,871 2,678 10,553	2033 29,763 11,566 257 587 42,175 1,500 18 209 1,014,151 350 1,016,228 1,058,403 2,745 20,553	2032 34,081 11,857 263 587 46,789 1,500 18 215 215 1,042,789 350 1,044,852 1,091,640 2,813 10,553	2033 39,983 12,153 2270 587 52,993 1,500 19 220 1,069,466 350 1,071,554 1,124,547 2,883 10,553	2034 45,168 12,457 277 587 58,485 1,500 19 226 1,098,416 1,154,906 2,956 10,553
Statement of Financial Position - G Account Description Current assets Saih and Investments Receivables Total current assets Mon-current assets Mon-current assets Mon-current assets Mon-current assets Mon-current assets Mon-current assets Mon-current assets Oral anon-current assets Oral anon-current assets Oral asset Current liabilities Mapables Income received in advance Increme received in advance	2023 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 801,562 822,617 2,329 10,553 191	2026 17,095 9,756 22,25 877 27,660 1,500 1,5	2027 18,705 10,425 23,055 1,500 1,500 1,500 1,500 1,500 887,008 887,008 887,008 887,008 887,008 887,008 1,500 1,	2028 21,196 10,742 2587 32,754 1,500 1587 32,754 1,500 926,592 926,592 952,8453 954,841 2,549 10,553 100	2029 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199 957,782 350 957,782 350 2,612 10,553 106	2030 26,601 11,285 251 587 38,724 1,500 17 204 985,076 850 987,147 1,025,97 1,025,97 1,0553 112	2031 29,763 11,568 257 587 42,175 1,500 1,500 1,014,151 1,014,151 1,054,288 1,058,402 1,0553 1,18	2012 34,081 11,857 265 587 46,789 1,500 1,500 1,042,769 1,042,769 1,044,852 1,044,852 1,044,852 1,0553 2,813 10,553 125	2033 39,983 12,153 270 587 <b>52,993</b> 1,500 1,669,466 1,069,466 1,069,466 1,069,457 1,128,573 1,128,5755 1,128,5755 1,128,5755 1,128,57555 1,128,575	2034 45,168 12,457 58,48 1,500 15 1,500 10,94,322 350 1,094,322 350 1,094,322 350 1,094,322 350 1,094,322 350 1,094,416 1,095,416 1,0553 8,835 8,935 8,955 8
Statement of Financial Position - G Account Description Current assets tereviables mentotics Sther Foreilannets Kon-current assets Kon-current assets for current assets for a current assets for a current assets for a current assets for a stats current tabilities Tabilities Tabilities Tabilities Tabilities Toronings Porolisons	2025 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 801,562 828,617 2,329 10,553 191 191 6,779	20236 17,095 9,756 222 27,660 1,500 15 1842,604 350 844,650 872,199 10,553 1977 6,582	2027 18,709 10,429 230 29,955 1,500 15 188 887,061 919,053 2,475 10,553 14,59 7,157	2028 21,196 10,742 239 587 32,764 1,500 154 926,592 951,754 961,415 952,653 961,415 10,553 10,553 10,553	2029 22,810 11,010 244 34,652 1,500 955,782 350 955,848 994,553 10,553 10,553 10,553	2030 26,601 11,286 251 38,724 38,724 38,724 995,076 350 987,147 1,023,871 2,678 10,553 112 7,707	2011 29,763 11,568 257 587 42,175 1,568 205 1,014,511 350 1,016,228 1,058,403 2,745 20,553 1,18 7,500	2012 34,081 11,857 263 587 46,789 1,587 1,042,769 350 1,044,852 1,091,440 2,813 10,553 1,054,853 1,055,855,855 1,055,855,855 1,055,855,855,855,855,855,855,855,855,855	2033 39,983 32,153 2270 587 <b>52,993</b> 1,059,466 350 <b>1,071,554</b> <b>1,124,547</b> 2,883 10,553 78 8,300	2034 45,168 12,45,167 277 58,489 1,500 155 1,094,312 1,094,418 1,154,900 2,956 10,553 10,555
Statement of Financial Position - G Account Description Current assets Cash and investments Receivables investments Forla current assets Non-current assets Non-current assets Non-current assets Total anon-current assets Total accurrent tabilities	2023 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 801,562 822,617 2,329 10,553 191	2026 17,095 9,756 22,25 877 27,660 1,500 1,5	2027 18,705 10,425 23,055 1,500 1,500 1,500 1,500 1,500 887,008 887,008 887,008 887,008 887,008 887,008 1,500 1,	2028 21,196 10,742 2587 32,754 1,500 1587 32,754 1,500 926,592 926,592 952,8453 954,841 2,549 10,553 100	2029 22,810 11,010 244 587 <b>34,652</b> 1,500 17 199 957,782 350 957,782 350 2,612 10,553 106	2030 26,601 11,285 251 587 38,724 1,500 17 204 985,076 350 987,147 1,025,97 1,025,97 1,0553 112	2031 29,763 11,568 257 587 42,175 1,500 1,500 1,014,151 1,054,288 1,058,402 1,0553 1,0553 118	2012 34,081 11,857 265 587 46,789 1,500 1,500 1,042,769 1,042,769 1,044,852 1,044,852 1,044,852 1,0553 2,813 10,553 125	2033 39,983 12,153 270 587 <b>52,993</b> 1,500 1,669,466 1,069,466 1,069,466 1,069,457 1,128,573 1,128,5755 1,128,5755 1,128,5755 1,128,57555 1,128,575	2034 45,168 12,45,167 277 58,489 1,500 155 1,094,312 1,094,418 1,154,900 2,956 10,553 10,555
Statement of Financial Position - G Account Description Corrent assets Cah and investments Receivables investments Receivables Non-current assets Non-current assets Non-current assets Non-current assets Non-current assets Total anon-current assets Total assets Total anon-current assets Total assets Carrent Babilities Provisions Froat-current Babilities Non-current Babilities Non-current Babilities Non-current Babilities	2025 17,119 9,134 21,55 587 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 2,705 1,500 14 176 2,705 1,500 14 176 1,955 1,500 14 1,500 10 10 10 10 10 10 10 10 10	2026 17,095 222 587 27,660 1,500 1,510	2027 18,709 10,429 230 587 29,955 1,500 16 887,008 887,008 887,008 887,008 887,008 919,016 2,475 1,659 2,475 1,500 1,	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 926,592 926,593 961,417 2,549 961,417 2,549 10,537 7,336 20,537 928	2029 22,810 1,010 2,44 587 <b>34,652</b> 1,500 127 357,782 355,782 355,782 355,782 355,782 355,782 355,782 355,782 355,782 26,12 1,05 7,519 26,790 773	2030 26,601 12,261 2587 38,724 1,500 17 204 985,076 987,147 1,025,871 2,678 10,553 10,553 10,553 122 7,707 21,049 667	2011 29,763 15,68 25,7 587 42,175 1,568 209 2,058 1,018,258 1,018,528 1,058,403 1,018,528 1,058,403 1,059,403 1,059,4	2012 34,081 11,857 2,853 587 46,789 1,500 1,800 1,800 1,042,769 2,153 1,042,769 1,042,769 2,153 1,054,52 1,091,640 2,813 10,553 10,557 2,5,807 2,1,58 437	2013 39,983 12,153 22,00 587 52,993 1,500 190 220 1,069,466 3550 1,071,554 1,124,547 2,883 10,553 78 8,300 21,814 366	2034 45,168 12,457 22,77 587 58,489 1,500 19 226 1,094,312 350 1,094,312 1,094,312 1,094,312 1,094,315 1,095,315 1,095,315 2,956 2,9
Statement of Financial Position - G Account Description Current assets Cash and Investments Reversables Total current assets Non-current assets Non-current assets Non-current assets Non-current assets Non-current assets Non-current assets Total Assets Total Assets Total Assets Current liabilities Non-current sublities Non-current liabilities Non-current liabilities Non-current liabilities Non-current liabilities Non-current liabilities	2023 17,119 9,134 215 587 27,055 1,500 14 176 799,522 350 001,562 822,617 2,329 10,553 191 6,779 19,852 1,497 1,156	2026 17,095 9,756 9,756 15,507 27,660 1,500 1,500 14,812,604 842,604 842,604 842,604 842,604 842,604 842,604 1,219 1,2159	2027 18,709 10,429 23,00 587 29,955 1,500 150 887,008 887,008 887,008 889,016 919,016 2,475 10,553 140 7,157 20,353 140 7,157 1,076 1,156	2028 21.196 10.742 23.9 587 <b>32,764</b> 1.500 <b>926,592</b> 926,592 952,549 951,417 2,549 10.553 100 7,336 20,537 20,537 20,537	2029 22,810 11,010 23,87 34,652 350 37 399 957,782 350 957,782 350 957,782 350 957,782 350 957,782 350 957,812 10,553 3106 773 1,156	2030 26,601 11,286 251 587 38,724 1,500 985,076 38,50 987,147 1,025,871 2,678 10,553 112 7,707 21,049 667 1,155	2031 29,763 11,568 587 587 42,175 1,500 18 209 1,014,151 1,014,151 1,014,253 1,014,553 1,18 7,900 21,316 555 1,156	2012 34,081 11,857 263 587 46,789 1,500 18 2,15 1,042,769 3,553 1,091,640 2,813 10,953 1,255 8,097 21,588 437 1,156	2033 39,983 12,153 270 587 52,993 1,069,466 350 1,069,466 350 1,069,466 350 2,081 1,069,466 350 2,083 1,069,466 350 2,083 1,069,466 350 2,083 1,069,465 350 2,083 1,069,465 350 2,083 2,093 1,000 1,	2034 45,168 12,457 587 58,489 226 1,094,322 1,094,320 1,094,320 1,094,320 1,053 3,055 21,956 21,957 21,957 21,957 21,957 21,957 21,957
sontributions provided for capital purposes  Statement of Financial Position - G Account Osciption  Current asset Cash and investments Receivables Inventories Other  Total current assets Non-current assets Investment property Total asset Investment property Total asset Investment property Total asset Investment property Total asset Investment bablities Non-current tabilities Non-current tabilities Non-current tabilities Total current tabiliti	2025 17,119 9,134 21,55 587 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 27,055 1,500 14 176 2,705 1,500 14 176 2,705 1,500 14 176 1,955 1,500 14 1,500 10 10 10 10 10 10 10 10 10	2026 17,095 222 587 27,660 1,500 1,510	2027 18,709 10,429 230 587 29,955 1,500 16 887,008 887,008 887,008 887,008 887,008 919,016 2,475 1,659 2,475 1,500 1,	2028 21,196 10,742 239 587 <b>32,764</b> 1,500 16 926,592 926,593 961,417 2,549 961,417 2,549 10,537 7,336 <b>20,537</b>	2029 22,810 1,010 2,44 587 <b>34,652</b> 1,500 127 357,782 355,782 355,782 355,782 355,782 355,782 355,782 355,782 355,782 26,12 1,05 7,519 26,790 773	2030 26,601 12,261 2587 38,724 1,500 17 204 985,076 987,147 1,025,871 2,678 10,553 10,553 10,553 122 7,707 21,049 667	2011 29,763 15,68 25,7 587 42,175 1,568 209 2,058 1,018,258 1,018,528 1,058,403 1,018,528 1,058,403 1,059,403 1,059,4	2012 34,081 11,857 2,853 587 46,789 1,500 1,800 1,800 1,042,769 2,153 1,042,769 1,042,769 2,153 1,054,52 1,091,640 2,813 10,553 10,557 2,5,807 2,1,58 437	2013 39,983 12,153 22,00 587 52,993 1,500 190 220 1,069,466 3550 1,071,554 1,124,547 2,883 10,553 78 8,300 21,814 366	2034 45,168 12,457 22,77 587 58,489 1,500 19 226 1,094,312 350 1,094,312 1,094,312 1,094,312 1,094,315 1,095,315 1,095,315 2,956 2,9

#### Statement of Cash Flows - General Fund

TOTAL EQUITY

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	17,542	19,085	20,746	21,365	21,901	22,449	23,010	23,585	24,175	24,779
User charges and fees	11,081	11,429	11,864	12,604	12,970	13,294	13,626	13,967	14,316	14,674
Investment revenue and interest	888	924	960	984	1,009	1,034	1,060	1,087	1,114	1,142
Grants and contributions	42,363	16,305	16,944	16,681	16,994	16,380	16,792	17,469	17,542	18,028
Other Payments:	1,519	1,580	1,643	1,700	1,734	1,768	1,804	1,840	1,877	1,914
Employee benefits and on-costs	(21,691)	(21,687)	(22,195)	(22,750)	(23,319)	(23,902)	(24,500)	(25,112)	(25,740)	(26,252)
Materials and contracts	(15,998)	(16,580)	(17,244)	(17,853)	(18,305)	(18,763)	(19,234)	(19,713)	(20,205)	(20,713)
Borrowing costs	(75)	(66)	(60)	(53)	(48)	(42)	(36)	(29)	(22)	(15)
Other	(1,559)	(1,621)	(1,686)	(1,745)	(1,789)	(1,834)	(1,879)	(1,926)	(1,975)	(2,024)
Net cash provided (or used) in operating activities	34,070	9,367	10,971	10,933	11,147	10,386	10,644	11,168	11,082	11,533
Purchase of infrastructure, property, plant and equipment	(33,637)	(9,200)	(9,161)	(8,296)	(9,433)	(6,490)	(7,370)	(6,731)	(5,055)	(6,422)
Net cash provided (or used) in investing activities	(32,670)	(9,200)	(9,161)	(8,296)	(9,433)	(6,490)	(7,370)	(6,731)	(5,055)	(6,422)
Payments:										
Loan repayments	(273)	(191)	(197)	(149)	(100)	(106)	(112)	(118)	(125)	(78)
Net cash provided (or used) in financing activities	(273)	(191)	(197)	(149)	(100)	(106)	(112)	(118)	(125)	(78)
Net increase / (decrease) in cash	1,127	(24)	1,613	2,488	1,614	3,790	3,162	4,318	5,901	5,033
Cash, Cash Equivalents & Investments - Beginning of the										
Years	15,992	17,119	17,095	18,709	21,196	22,810	26,601	29,763	34,081	39,983
Total Cash, Cash Equivalents & Investments - end of										
Years	17,119	17,095	18,709	21,196	22,810	26,601	29,763	34,081	39,983	45,016
General Fund										
External Cash Restrictions	2,252	2,749	3,189	3,500	3,496	3,362	2,909	2,675	3,191	3,707
Internal Cash Restrictions	7,810	8,981	8,552	8,794	7,515	8,943	8,328	8,812	9,570	8,249
Unrestricted Cash	5,930	5,390	5,355	6,415	10,185	10,505	15,364	18,276	21,320	28,027
Total cash, cash equivalents and investments	15,992	17,119	17,095	18,709	21,196	22,810	26,601	29,763	34,081	39,983

557,522 338,928

896,450

556,303 249,809

806,112

556,360 293,443

849,804

557,819 380,977

938,796

558,004 413,777

971,781

557,071 445,927

1,002,998

556,014 479,362

1,035,376

555,101 513,358

1,068,459

553,802 547,409

1,101,212

552,534 579,012

1,131,546

#### Financial Statements Income Statement - Water Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	2,281	2,372	2,467	2,553	2,617	2,683	2,750	2,819	2,889	2,961
User charges and fees	3,307	3,439	3,577	3,702	3,795	3,889	3,987	4,086	4,189	4,293
Interest and investment revenue	288	313	245	96	49	89	107	132	156	212
Grants and contributions - Capital	200	*				-		-		
Total Income	6,076	6,124	6,289	6,351	6,461	6,661	6,844	7,037	7,233	7,467
Expenses from continuing operations										
Employee benefits and oncosts	1,226	1,263	1,294	1,327	1,360	1,394	1,429	1,464	1,501	1,539
Borrowing costs	57	52	49	45	42	38	34	29	25	
Materials and contracts	2,208	2,296	2,388	2,472	2,534	2,597	2,662	2,728	2,797	2,866
Depreciation and amortisation	1,165	1,187	1,276	1,358	1,400	1,450	1,501	1,554	1,598	1,564
Total Expenses	4,656	4,798	5,007	5,201	5,335	5,479	5,626	5,776	5,921	5,969
Net Operating Result	1,420	1,326	1,282	1,150	1,126	1,182	1,218	1,261	1,313	1,498
Net operating result before grants and contributions provided for										
capital purposes	1,220	1,326	1,282	1,150	1,126	1,182	1,218	1,261	1,313	1,498

#### Statement of Financial Position - Water Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets										
Cash and investments	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
Receivables	747	776	807	836	857	878	900	922	946	969
Inventories			-			-		-	-	-
Other						-				-
Total current assets	8,559	6,892	4,634	2,796	4,386	5,162	6,188	7,136	9,430	10,497
Non-current assets										
Infrastructure, property, plant and equipment	48,403	56,897	66,554	75,085	78,938	84,043	88,763	93,914	97,766	101,739
Total non-current assets	48,403	56,897	66,554	75,085	78,938	84,043	88,763	93,914	97,766	101,739
Total Assets	56,962	63,788	71,188	77,881	83,324	89,205	94,951	101,050	107,196	112,237
Current liabilities										
Payables	92	95	98	101	104	106	109	112	115	117
Income received in advance		-	-	-	-	-	-	-	-	
Borrowings	100	37	39	43	46	50	54	58	63	68
Provisions	23	23	24	24	25	26	26	27	28	28
Total current liabilities	214	155	161	169	175	182	189	197	205	214
Non-current liabilities										
Borrowings	458	421	382	339	293	243	189	131	68	
Provisions								-		
Total non-current liabilities	458	421	382	339	293	243	189	131	68	
Total Liabilities	672	576	543	508	468	425	378	328	273	214
NET ASSETS	56,289	63,212	70,645	77,373	82,856	88,780	94,573	100,722	106,923	112,023
Equity										
Accumulated surplus	47,551	48,877	50,159	51,309	52,435	53,617	54,835	56,096	57,409	58,907
Revaluation reserves	8,750	14,346	20,497	26,075	30,432	35,175	39,749	44,638	49,526	53,127
TOTAL EQUITY	56,301	63,223	70,656	77,385	82,867	88,792	94,584	100,734	106,935	112,034

## Statement of Cash Flows - Water Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	2,281	2,372	2,467	2,553	2,617	2,683	2,750	2,819	2,889	2,961
User charges and fees	3,251	3,409	3,546	3,674	3,774	3,868	3,965	4,064	4,165	4,270
investment revenue and interest	288	313	245	96	49	89	107	132	156	212
Grants and contributions	200		-				-			
Other		-			-	-	-	-	-	
Payments:										
Employee benefits and on-costs	(1,219)	(1,263)	(1,295)	(1,327)	(1,360)	(1,395)	(1,429)	(1,465)	(1,502)	(1,539
Materials and contracts	(2,198)	(2,291)	(2,383)	(2,468)	(2,529)	(2,594)	(2,658)	(2,725)	(2,792)	(2,862
Borrowing costs	(57)	(52)	(49)	(45)	(42)	(38)	(34)	(29)	(25)	
Dther		-	+			-				
Net cash provided (or used) in operating activities	2,545	2,488	2,531	2,483	2,508	2,613	2,701	2,796	2,891	3,042
Purchase of infrastructure, property, plant and equipment	(2,617)	(4,250)	(5,010)	(4,455)	(1,045)	(2,050)	(1,780)	(2.005)	(700)	(935
Other									-	
Net cash provided (or used) in investing activities	(2,225)	(4,085)	(4,783)	(4,310)	(896)	(1,813)	(1,648)	(1,816)	(563)	(1,935
Cash flows from financing activities										
Receipts:										
New loans		-		-		-	-	-		
Payments:										
Loan repayments	(252)	(100)	(37)	(39)	(43)	(46)	(50)	(54)	(58)	(63
Net cash provided (or used) in financing activities	(252)	(100)	(37)	(39)	(43)	(46)	(50)	(54)	(58)	(63
Net increase / (decrease) in cash	68	{1,697}	(2,289)	(1,866)	1,569	755	1,004	926	2,271	1,044
Cash, Cash Equivalents & Investments - Beginning of the Years	7,745	7,812	6.115	3.827	1.960	3,530	4,284	5,288	6,213	8,484
Total Cash, Cash Equivalents & Investments - end of Years										
rotai Casn, Casn Equivalents & investments - end or rears	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
External Cash Restrictions	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528
nternal Cash Restrictions										
Unrestricted Cash										
	7,812	6,115	3,827	1,960	3,530	4,284	5,288	6,213	8,484	9,528

#### **Financial Statements**

#### **Income Statement - Sewer Fund**

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income from continuing operations										
Rates and annual charges	5,246	5,456	5,674	5,873	6,019	6,170	6,324	6,482	6,644	6,810
User charges and fees	607	631	657	680	696	714	732	750	769	788
Interest and investment revenue	451	335	332	221	209	202	191	202	245	309
Other revenues	10	10	11	11	11	12	12	12	12	13
Total Income	6,524	6,432	6,673	6,784	6,936	7,098	7,259	7,447	7,670	7,920
Expenses from continuing operations										
Employee benefits and oncosts	1,113	1,146	1,175	1,204	1,235	1,265	1,297	1,329	1,363	1,397
Borrowing costs	79	73	67	61	54	47	88	31	23	15
Materials and contracts	2,074	2,157	2,243	2,322	2,380	2,439	2,500	2,563	2,627	2,693
Depreciation and amortisation	1,211	1,871	1,980	2,096	2,194	2,298	2,392	2,474	2,548	2,623
Total Expenses	4,477	5,247	5,465	5,684	5,863	6,050	6,277	6,398	6,561	6,727
Net Operating Result	2,047	1,185	1,208	1,101	1,074	1,048	982	1,049	1,109	1,193
Net operating result before grants and contributions provided for										
capital purposes	1,837	1,185	1,208	1,101	1,074	1,048	982	1,049	1,109	1,193

#### Statement of Financial Position - Sewer Fund

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current assets Cash and investments Receivables	14,782 159	14,706 165	15,241 172	14,767 178	14,507 182	14,070 187	14,498 191	16,201 196	18,773 201	20,615 206
Total current assets	14,941	14,871	15,413	14,944	14,689	14,256	14,689	16,397	18,974	20,821
Non-current assets Infrastructure, property, plant and equipment	78,260	87,240	94,697	101,727	107,409	113,268	118,325	122,395	126,078	129,111
Total non-current assets Total Assets	78,260 93,201	87,240 102,111	94,697 110,110	101,727 116,671	107,409 122,098	113,268 127,524	118,325 133,015	122,395 138,793	126,078 145,052	129,111 149,932
Current liabilities Payables Borrowings Provisions	83 133 22	86 139 23	89 145 23	92 152 24	94 159 24	97 221 25	99 175 26	102 183 26	104 191 27	107 200 28
Total current liabilities	238	248	258	268	278	343	300	311	322	334
Non-current liabilities Borrowings	1,529	1,390	1,245	1,093	933	712	599	408	217	17
Total non-current liabilities Total Liabilities	1,529	1,390 1,638	1,245	1,093 1,361	933 1,211	712	599 899	408	217 539	17 351
NET ASSETS	91,434	100,473	108,607	115,310	120,887	126,469	132,116	138,074	144,513	149,580
Equity Accumulated surplus Revaluation reserves	73,966 11,048	75,151 18,905	76,359 25,835	77,460 31,438	78,533 35,943	79,581 40,478	80,563 45,143	81,612 50,052	82,722 55,383	83,915 59,259
TOTAL EQUITY	85,014	94,056	102,194	108,897	114,476	120,059	125,706	131,665	138,105	143,174

Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash flows from operating activities										
Receipts:										
Rates and annual charges	5,246	5,456	5,674	5,873	6,019	6,170	6,324	6,482	6,644	6,810
Jser charges and fees	594	625	650	674	692	709	727	745	764	783
nvestment revenue and interest	451	335	332	221	209	202	191	202	245	309
Other	10	10	11	11	11	12	12	12	12	13
Payments: Employee benefits and on-costs	(1.104)	(4.4.47)	(0.070)	(1 205)	(4.335)	(1.200)	(1.200)	(1.220)	(1.202)	(1.207
imployee benefits and on-costs Materials and contracts	(1,104) (2,063)	(1,147) (2,156)	(1,176) (2,242)	(1,205) (2,319)	(1,235) (2,378)	(1,266) (2,436)	(1,298) (2,497)	(1,330) (2,560)	(1,363) (2,624)	(1,397 (2,690
sorrowing costs	(2,063)	(2,156)	(2,242) (67)	(2,319) (61)	(2,378) (54)	(2,436) (47)	(2,497) (88)	(2,560)		(2,690
Dther	(79)	(73)	(67)	(01)	(54)	(47)	(00)	(31)	(23)	(15
				-		-		-	-	
Net cash provided (or used) in operating activities	3,265	3,050	3,182	3,193	3,265	3,344	3,372	3,521	3,655	3,813
Purchase of infrastructure, property, plant and equipment	(4,082)	(3,875)	(2,970)	(3,680)	(3,580)	(3,780)	(2,880)	(1,800)	(1,150)	(780
Other		-	-	-	-	-	-		-	-
Vet cash provided (or used) in investing activities	(3,099)	(2,994)	(2,508)	(3,523)	(3,373)	(3,623)	(2,723)	(1,643)	(900)	(1,780
Cash flows from financing activities										
Receipts:										
New loans		-	-	-	-	-	-	-	-	
Payments:										
.oan repayments	(127)	(133)	(139)	(145)	(152)	(159)	(221)	(175)	(183)	(191
Net cash provided (or used) in financing activities	(127)	(133)	(139)	(145)	(152)	(159)	(221)	(175)	(183)	(191
Net increase / (decrease) in cash	39	(77)	535	(475)	(260)	(437)	428	1,703	2,572	1,842
Cash, Cash Equivalents & Investments - Beginning of the Years	14,744	14,782	14,706	15,241	14,767	14,507	14.070	14,498	16,201	18,773
Total Cash. Cash Equivalents & Investments - Beginning of the Years										
otar cash, cash Equivalents & investments - end of rears	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773	20,615
external Cash Restrictions	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773	20,615
nternal Cash Restrictions	-			-	-		-	-	-	
Jnrestricted Cash							-	-	-	
	14,782	14,706	15,241	14,767	14,507	14,070	14,498	16,201	18,773	20.619

## 3. 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. However, the interest received on investments has a positive impact on operating results. Further, utilising reserves for major capital investments decreases the available investment assets from which interest is received.

## **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
2024-25	11.50%
2025-26 onwards	12.00%

## 4. 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: 3 x 12.5% SRV	Reaches benchmark in all years except 2025/26.

## 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 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 throughout the 10 years
Scenario 2: 3 x 12.5% SRV	Meets benchmark throughout the 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: 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: 3 x 12.5% SRV	Meets benchmark throughout the 10 years