

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



DRAFT Long-Term Financial Plan

2024 - 2034



SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

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SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

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.

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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.

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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

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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.

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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

Scenario 1 - No SRV

Income Statement - Consolidated

| 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) |

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Statement of Financial Position - Consolidated

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Current assets | | | | | | | | | | |
| Cash and investments | 32,658 | 29,198 | 26,260 | 23,185 | 22,806 | 23,527 | 24,651 | 28,041 | 35,139 | 39,474 |
| Receivables | 9,743 | 10,073 | 10,415 | 10,738 | 11,006 | 11,281 | 11,563 | 11,852 | 12,149 | 12,452 |
| 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 | 43,203 | 40,080 | 37,492 | 34,748 | 34,643 | 35,646 | 37,058 | 40,744 | 48,145 | 52,790 |
| 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 | 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 | 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 | - | - | - | - | - | - | - | - | - | - |
| 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 | 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 | 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 | | | | | | | | | | |
| Accumulated surplus | 676,876 | 677,453 | 677,935 | 677,234 | 676,289 | 674,174 | 671,819 | 669,630 | 667,079 | 664,735 |
| Revaluation reserves | 269,606 | 326,693 | 385,257 | 438,487 | 480,148 | 521,576 | 564,250 | 608,045 | 652,315 | 691,394 |
| TOTAL EQUITY | 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 |

Statement of Cash Flows - Consolidated

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| Rates and annual charges | 24,172 | 24,973 | 25,777 | 26,547 | 27,212 | 27,893 | 28,590 | 29,305 | 30,037 | 30,788 |
| User charges and fees | 15,174 | 15,739 | 16,370 | 16,973 | 17,457 | 17,893 | 18,341 | 18,799 | 19,269 | 19,751 |
| 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 | 1,528 | 1,590 | 1,653 | 1,711 | 1,745 | 1,780 | 1,816 | 1,852 | 1,889 | 1,927 |
| <i>Payments:</i> | | | | | | | | | | |
| 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) | (117) | (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 | 39,232 | 13,241 | 13,883 | 13,384 | 13,615 | 12,955 | 13,244 | 13,925 | 13,979 | 14,648 |
| 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 | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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 | 586 | (3,462) | (2,940) | (3,075) | (381) | 720 | 1,124 | 3,389 | 7,097 | 4,181 |
| Cash, Cash Equivalents & Investments - Beginning of the Years | 41,005 | 41,591 | 38,129 | 35,189 | 32,115 | 31,734 | 32,454 | 33,578 | 36,967 | 44,064 |
| Total Cash, Cash Equivalents & Investments - end of Years | 41,591 | 38,129 | 35,189 | 32,115 | 31,734 | 32,454 | 33,578 | 36,967 | 44,064 | 48,245 |
| 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 | 4,741 | 3,042 | 1,301 | 1,848 | (1,136) | 336 | (223) | (737) | 2,322 |
| Consolidated Fund | 38,587 | 37,292 | 33,850 | 30,322 | 30,896 | 29,523 | 31,358 | 33,678 | 39,281 | 44,422 |

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Financial Statements

Scenario 1 - No SRV

Income Statement - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Income from continuing operations | | | | | | | | | | |
| Rates and annual charges | 16,692 | 17,169 | 17,660 | 18,145 | 18,598 | 19,063 | 19,540 | 20,028 | 20,529 | 21,042 |
| User charges and fees | 11,514 | 11,975 | 12,454 | 12,889 | 13,212 | 13,542 | 13,880 | 14,228 | 14,583 | 14,948 |
| Interest and investment revenue | 888 | 924 | 960 | 984 | 1,009 | 1,034 | 1,060 | 1,087 | 1,114 | 1,142 |
| Other revenues | 1,518 | 1,579 | 1,642 | 1,699 | 1,733 | 1,768 | 1,803 | 1,839 | 1,876 | 1,914 |
| Grants and contributions - Operating | 13,333 | 12,855 | 13,594 | 14,261 | 14,744 | 15,240 | 15,752 | 16,279 | 16,822 | 17,358 |
| Grants and contributions - Capital | 29,030 | 3,450 | 3,350 | 2,420 | 2,250 | 1,140 | 1,040 | 1,190 | 720 | 870 |
| Total Income | 73,942 | 47,951 | 49,660 | 50,399 | 51,546 | 51,788 | 53,076 | 54,651 | 55,644 | 57,074 |
| Expenses from continuing operations | | | | | | | | | | |
| Employee benefits and oncosts | 20,858 | 21,484 | 22,021 | 22,571 | 23,136 | 23,714 | 24,307 | 24,915 | 25,537 | 26,176 |
| Borrowing costs | 75 | 66 | 60 | 53 | 48 | 42 | 36 | 29 | 22 | 15 |
| Materials 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 |
| Total Expenses | 48,440 | 49,886 | 51,667 | 53,351 | 54,690 | 56,133 | 57,631 | 59,150 | 60,618 | 62,109 |
| Net Operating Result | 25,502 | (1,935) | (2,007) | (2,952) | (3,144) | (4,345) | (4,555) | (4,499) | (4,974) | (5,035) |
| Net operating result before grants and contributions provided for capital purposes | (3,528) | (5,385) | (5,357) | (5,372) | (5,394) | (5,485) | (5,595) | (5,689) | (5,694) | (5,905) |

Statement of Financial Position - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|
| Current assets | | | | | | | | | | |
| Cash and investments | 16,471 | 14,782 | 13,595 | 12,859 | 11,169 | 11,573 | 11,263 | 12,024 | 14,278 | 15,726 |
| Receivables | 8,838 | 9,132 | 9,436 | 9,724 | 9,967 | 10,216 | 10,472 | 10,734 | 11,002 | 11,277 |
| 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 | 26,111 | 24,723 | 23,848 | 23,409 | 21,968 | 22,627 | 22,579 | 23,608 | 26,137 | 27,866 |
| 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 | 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 | 795,522 | 842,604 | 887,008 | 926,592 | 957,782 | 985,076 | 1,014,151 | 1,042,769 | 1,069,466 | 1,094,322 |
| Investment property | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 |
| Total non-current assets | 801,561 | 844,649 | 889,060 | 928,651 | 959,846 | 987,146 | 1,016,227 | 1,044,850 | 1,071,552 | 1,096,415 |
| Total Assets | 827,672 | 869,371 | 912,908 | 952,060 | 981,814 | 1,009,772 | 1,038,806 | 1,068,458 | 1,097,689 | 1,124,281 |
| Current liabilities | | | | | | | | | | |
| Payables | 2,329 | 2,399 | 2,475 | 2,549 | 2,612 | 2,678 | 2,745 | 2,813 | 2,883 | 2,956 |
| 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 | 191 | 197 | 149 | 100 | 106 | 112 | 118 | 125 | 78 | 82 |
| Provisions | 6,779 | 6,982 | 7,157 | 7,336 | 7,519 | 7,707 | 7,900 | 8,097 | 8,300 | 8,376 |
| Total current liabilities | 19,852 | 20,131 | 20,334 | 20,537 | 20,790 | 21,049 | 21,316 | 21,588 | 21,814 | 21,967 |
| Non-current liabilities | | | | | | | | | | |
| Borrowings | 1,497 | 1,219 | 1,076 | 928 | 773 | 667 | 555 | 437 | 366 | 237 |
| 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 | 2,653 | 2,375 | 2,232 | 2,084 | 1,929 | 1,823 | 1,711 | 1,593 | 1,522 | 1,393 |
| Total Liabilities | 22,505 | 22,506 | 22,566 | 22,621 | 22,719 | 22,873 | 23,027 | 23,181 | 23,336 | 23,359 |
| NET ASSETS | 805,167 | 846,866 | 890,342 | 929,439 | 959,095 | 986,899 | 1,015,779 | 1,045,276 | 1,074,354 | 1,100,922 |
| Equity | | | | | | | | | | |
| Accumulated surplus | 555,359 | 553,424 | 551,417 | 548,465 | 545,321 | 540,976 | 536,420 | 531,922 | 526,948 | 521,913 |
| Revaluation reserves | 249,808 | 293,442 | 338,925 | 380,974 | 413,774 | 445,924 | 479,358 | 513,355 | 547,406 | 579,009 |
| TOTAL EQUITY | 805,167 | 846,866 | 890,342 | 929,439 | 959,095 | 986,899 | 1,015,779 | 1,045,276 | 1,074,354 | 1,100,922 |

Statement of Cash Flows - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| Rates and annual charges | 16,645 | 17,145 | 17,636 | 18,120 | 18,576 | 19,040 | 19,516 | 20,004 | 20,504 | 21,017 |
| User charges and fees | 11,329 | 11,705 | 12,174 | 12,625 | 12,991 | 13,316 | 13,649 | 13,990 | 14,340 | 14,698 |
| 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 | 1,518 | 1,579 | 1,642 | 1,700 | 1,734 | 1,768 | 1,804 | 1,840 | 1,877 | 1,914 |
| <i>Payments:</i> | | | | | | | | | | |
| Employee benefits and on-costs | (21,691) | (21,687) | (22,195) | (22,750) | (23,319) | (23,902) | (24,500) | (25,112) | (25,740) | (26,352) |
| 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 / (used) in operating activities | 33,421 | 7,703 | 8,171 | 7,709 | 7,843 | 6,999 | 7,173 | 7,610 | 7,435 | 7,795 |
| Purchase of infrastructure, property, plant and equipment | (33,677) | (9,200) | (9,161) | (8,296) | (9,433) | (6,490) | (7,370) | (6,731) | (5,055) | (6,422) |
| Net cash provided / (used) in investing activities | (32,670) | (9,200) | (9,161) | (8,296) | (9,433) | (6,490) | (7,370) | (6,731) | (5,055) | (6,422) |
| <i>Payments:</i> | | | | | | | | | | |
| Loan repayments | (273) | (191) | (197) | (149) | (100) | (106) | (112) | (118) | (125) | (78) |
| Net cash provided / (used) in financing activities | (273) | (191) | (197) | (149) | (100) | (106) | (112) | (118) | (125) | (78) |
| Net increase / (decrease) in cash | 479 | (1,688) | (1,188) | (736) | (1,690) | 404 | (309) | 760 | 2,254 | 1,295 |
| Cash, Cash Equivalents & Investments - Beginning of the Years | 15,992 | 16,471 | 14,782 | 13,595 | 12,859 | 11,169 | 11,573 | 11,263 | 12,024 | 14,278 |
| Total Cash, Cash Equivalents & Investments - end of Years | 16,471 | 14,782 | 13,595 | 12,859 | 11,169 | 11,573 | 11,263 | 12,024 | 14,278 | 15,573 |
| 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 | 4,741 | 3,042 | 1,301 | 1,848 | (1,396) | 336 | (223) | (737) | 2,322 |
| Total cash, cash equivalents and investments | 15,992 | 16,471 | 14,782 | 13,595 | 12,859 | 11,169 | 11,573 | 11,263 | 12,024 | 14,278 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

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 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Statement of Cash Flows - Water Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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) | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| 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 |
| <i>Purchase of infrastructure, property, plant and equipment</i> | <i>(2,617)</i> | <i>(4,250)</i> | <i>(5,010)</i> | <i>(4,455)</i> | <i>(1,045)</i> | <i>(2,050)</i> | <i>(1,780)</i> | <i>(2,005)</i> | <i>(700)</i> | <i>(935)</i> |
| 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 | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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 |
| Internal 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 | 14,782 | 14,706 | 15,241 | 14,767 | 14,507 | 14,070 | 14,498 | 16,201 | 18,773 | 20,615 |
| Receivables | 159 | 165 | 172 | 178 | 182 | 187 | 191 | 196 | 201 | 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 | 78,260 | 87,240 | 94,697 | 101,727 | 107,409 | 113,268 | 118,325 | 122,395 | 126,078 | 129,111 |
| Total Assets | 93,201 | 102,111 | 110,110 | 116,671 | 122,098 | 127,524 | 133,015 | 138,793 | 145,052 | 149,932 |
| Current liabilities | | | | | | | | | | |
| Payables | 83 | 86 | 89 | 92 | 94 | 97 | 99 | 102 | 104 | 107 |
| Borrowings | 133 | 139 | 145 | 152 | 159 | 221 | 175 | 183 | 191 | 200 |
| Provisions | 22 | 23 | 23 | 24 | 24 | 25 | 26 | 26 | 27 | 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 | 1,529 | 1,390 | 1,245 | 1,093 | 933 | 712 | 599 | 408 | 217 | 17 |
| Total Liabilities | 1,767 | 1,638 | 1,503 | 1,361 | 1,211 | 1,055 | 899 | 719 | 539 | 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 | 73,966 | 75,151 | 76,359 | 77,460 | 78,533 | 79,581 | 80,563 | 81,612 | 82,722 | 83,915 |
| Revaluation reserves | 11,048 | 18,905 | 25,835 | 31,438 | 35,943 | 40,478 | 45,143 | 50,052 | 55,383 | 59,259 |
| TOTAL EQUITY | 85,014 | 94,056 | 102,194 | 108,897 | 114,476 | 120,059 | 125,706 | 131,665 | 138,105 | 143,174 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Statement of Cash Flows - Sewer Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 | 594 | 625 | 650 | 674 | 692 | 709 | 727 | 745 | 764 | 783 |
| Investment revenue and interest | 451 | 335 | 332 | 221 | 209 | 202 | 191 | 202 | 245 | 309 |
| Other | 10 | 10 | 11 | 11 | 11 | 12 | 12 | 12 | 12 | 13 |
| <i>Payments:</i> | | | | | | | | | | |
| Employee benefits and on-costs | (1,104) | (1,147) | (1,176) | (1,205) | (1,235) | (1,266) | (1,298) | (1,330) | (1,363) | (1,397) |
| Materials and contracts | (2,063) | (2,156) | (2,242) | (2,319) | (2,378) | (2,436) | (2,497) | (2,560) | (2,624) | (2,690) |
| Borrowing costs | (79) | (73) | (67) | (61) | (54) | (47) | (88) | (31) | (23) | (15) |
| Other | - | - | - | - | - | - | - | - | - | - |
| 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 |
| <i>Purchase of infrastructure, property, plant and equipment</i> | (4,082) | (3,875) | (2,970) | (3,680) | (3,580) | (3,780) | (2,880) | (1,800) | (1,150) | (780) |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net 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 | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| Loan 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 - 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 |
| Internal Cash Restrictions | - | - | - | - | - | - | - | - | - | - |
| Unrestricted Cash | - | - | - | - | - | - | - | - | - | - |
| 14,782 | 14,706 | 15,241 | 14,767 | 14,507 | 14,070 | 14,498 | 16,201 | 18,773 | 20,615 | |

Financial Statements

Scenario 2 - 12.5% SRV

Income Statement - Consolidated

| 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 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Statement of Financial Position - Consolidated

| 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 | - | - | - | - | - | - | - | - | - | - |
| 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 |
| TOTAL EQUITY | 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 |

Statement of Cash Flows - Consolidated

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 |
| <i>Payments:</i> | | | | | | | | | | |
| 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 | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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 |
| Total | 38,587 | 37,940 | 36,163 | 35,436 | 39,233 | 41,164 | 46,386 | 52,177 | 61,339 | 70,126 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Financial Statements

Scenario 2 - 12.5% SRV

Income Statement - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Income from continuing operations | | | | | | | | | | |
| Rates and annual charges | 17,636 | 19,161 | 20,829 | 21,393 | 21,928 | 22,476 | 23,038 | 23,614 | 24,204 | 24,809 |
| User charges and fees | 11,514 | 11,975 | 12,454 | 12,889 | 13,212 | 13,542 | 13,880 | 14,228 | 14,583 | 14,948 |
| Interest and investment revenue | 888 | 924 | 960 | 984 | 1,009 | 1,034 | 1,060 | 1,087 | 1,114 | 1,142 |
| Other revenues | 1,518 | 1,579 | 1,642 | 1,699 | 1,733 | 1,768 | 1,803 | 1,839 | 1,876 | 1,914 |
| Grants and contributions - Operating | 13,333 | 12,855 | 13,594 | 14,261 | 14,744 | 15,240 | 15,752 | 16,279 | 16,822 | 17,358 |
| Grants and contributions - Capital | 29,030 | 3,450 | 3,350 | 2,420 | 2,250 | 1,140 | 1,040 | 1,190 | 720 | 870 |
| Total Income | 74,886 | 49,943 | 52,829 | 53,647 | 54,875 | 55,201 | 56,574 | 58,237 | 59,319 | 60,841 |
| Expenses from continuing operations | | | | | | | | | | |
| Employee benefits and oncosts | 20,858 | 21,484 | 22,021 | 22,571 | 23,136 | 23,714 | 24,307 | 24,915 | 25,537 | 26,176 |
| Borrowing costs | 75 | 66 | 60 | 53 | 48 | 42 | 36 | 29 | 22 | 15 |
| Materials 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 |
| Total 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) |
| Net operating result before grants and contributions provided for capital purposes | (2,584) | (3,393) | (2,188) | (2,124) | (2,065) | (2,072) | (2,097) | (2,103) | (2,019) | (2,138) |

Statement of Financial Position - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|
| Current assets | | | | | | | | | | |
| Cash and investments | 17,119 | 17,095 | 18,709 | 21,196 | 22,810 | 26,601 | 29,763 | 34,081 | 39,983 | 45,168 |
| Receivables | 9,134 | 9,756 | 10,429 | 10,742 | 11,010 | 11,286 | 11,568 | 11,857 | 12,153 | 12,457 |
| 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 | 27,055 | 27,660 | 29,955 | 32,764 | 34,652 | 38,724 | 42,175 | 46,789 | 52,993 | 58,489 |
| 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 | 799,522 | 842,604 | 887,008 | 926,592 | 957,782 | 985,076 | 1,014,151 | 1,042,769 | 1,069,466 | 1,094,322 |
| Investment property | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 |
| Total non-current assets | 801,562 | 844,650 | 889,061 | 928,653 | 959,848 | 987,147 | 1,016,228 | 1,044,852 | 1,071,554 | 1,096,416 |
| Total Assets | 828,617 | 872,310 | 919,016 | 961,417 | 994,500 | 1,025,871 | 1,058,403 | 1,091,640 | 1,124,547 | 1,154,906 |
| Current liabilities | | | | | | | | | | |
| Payables | 2,329 | 2,399 | 2,475 | 2,549 | 2,612 | 2,678 | 2,745 | 2,813 | 2,883 | 2,956 |
| 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 | 191 | 197 | 149 | 100 | 106 | 112 | 118 | 125 | 78 | 82 |
| Provisions | 6,779 | 6,982 | 7,157 | 7,336 | 7,519 | 7,707 | 7,900 | 8,097 | 8,300 | 8,376 |
| Total current liabilities | 19,852 | 20,131 | 20,334 | 20,537 | 20,790 | 21,049 | 21,316 | 21,588 | 21,814 | 21,967 |
| Non-current liabilities | | | | | | | | | | |
| Borrowings | 1,497 | 1,219 | 1,076 | 928 | 773 | 667 | 555 | 437 | 366 | 237 |
| 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 | 2,653 | 2,375 | 2,232 | 2,084 | 1,929 | 1,823 | 1,711 | 1,593 | 1,522 | 1,393 |
| Total Liabilities | 22,505 | 22,506 | 22,566 | 22,621 | 22,719 | 22,873 | 23,027 | 23,181 | 23,336 | 23,359 |
| NET ASSETS | 806,112 | 849,804 | 896,450 | 938,796 | 971,781 | 1,002,998 | 1,035,376 | 1,068,459 | 1,101,212 | 1,131,546 |
| Equity | | | | | | | | | | |
| Accumulated surplus | 556,303 | 556,360 | 557,522 | 557,819 | 558,004 | 557,071 | 556,014 | 555,101 | 553,802 | 552,534 |
| Revaluation reserves | 249,809 | 293,443 | 338,928 | 380,977 | 413,777 | 445,927 | 479,362 | 513,358 | 547,409 | 579,012 |
| TOTAL EQUITY | 806,112 | 849,804 | 896,450 | 938,796 | 971,781 | 1,002,998 | 1,035,376 | 1,068,459 | 1,101,212 | 1,131,546 |

Statement of Cash Flows - General Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 | 1,519 | 1,580 | 1,643 | 1,700 | 1,734 | 1,768 | 1,804 | 1,840 | 1,877 | 1,914 |
| <i>Payments:</i> | | | | | | | | | | |
| 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) | (18,505) | (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 |
| <i>Investing activities:</i> | | | | | | | | | | |
| 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) |
| <i>Financing activities:</i> | | | | | | | | | | |
| 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 Year | 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 Year | 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 | 8,581 | 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 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

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 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Statement of Cash Flows - Water Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|----------------|----------------|----------------|----------------|--------------|----------------|----------------|----------------|--------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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) | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| 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 |
| <i>Investing activities:</i> | | | | | | | | | | |
| 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) |
| <i>Financing activities:</i> | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| 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 |
| Internal Cash Restrictions | - | - | - | - | - | - | - | - | - | - |
| Unrestricted Cash | - | - | - | - | - | - | - | - | - | - |
| Total | 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 | 14,782 | 14,706 | 15,241 | 14,767 | 14,507 | 14,070 | 14,498 | 16,201 | 18,773 | 20,615 |
| Receivables | 159 | 165 | 172 | 178 | 182 | 187 | 191 | 196 | 201 | 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 | 78,260 | 87,240 | 94,697 | 101,727 | 107,409 | 113,268 | 118,325 | 122,395 | 126,078 | 129,111 |
| Total Assets | 93,201 | 102,111 | 110,110 | 116,671 | 122,098 | 127,524 | 133,015 | 138,793 | 145,052 | 149,932 |
| Current liabilities | | | | | | | | | | |
| Payables | 83 | 86 | 89 | 92 | 94 | 97 | 99 | 102 | 104 | 107 |
| Borrowings | 133 | 139 | 145 | 152 | 159 | 221 | 175 | 183 | 191 | 200 |
| Provisions | 22 | 23 | 23 | 24 | 24 | 25 | 26 | 26 | 27 | 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 | 1,529 | 1,390 | 1,245 | 1,093 | 933 | 712 | 599 | 408 | 217 | 17 |
| Total Liabilities | 1,767 | 1,638 | 1,503 | 1,361 | 1,211 | 1,055 | 899 | 719 | 539 | 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 | 73,966 | 75,151 | 76,359 | 77,460 | 78,533 | 79,581 | 80,563 | 81,612 | 82,722 | 83,915 |
| Revaluation reserves | 11,048 | 18,905 | 25,835 | 31,438 | 35,943 | 40,478 | 45,143 | 50,052 | 55,383 | 59,259 |
| TOTAL EQUITY | 85,014 | 94,056 | 102,194 | 108,897 | 114,476 | 120,059 | 125,706 | 131,665 | 138,105 | 143,174 |

SNOWY VALLEYS COUNCIL – LONG TERM FINANCIAL PLAN 2024 – 2034

Statement of Cash Flows - Sewer Fund

| Account Description | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|
| Cash flows from operating activities | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| 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 | 594 | 625 | 650 | 674 | 692 | 709 | 727 | 745 | 764 | 783 |
| Investment revenue and interest | 451 | 335 | 332 | 221 | 209 | 202 | 191 | 202 | 245 | 309 |
| Other | 10 | 10 | 11 | 11 | 11 | 12 | 12 | 12 | 12 | 13 |
| <i>Payments:</i> | | | | | | | | | | |
| Employee benefits and on-costs | (1,104) | (1,147) | (1,176) | (1,205) | (1,235) | (1,266) | (1,298) | (1,330) | (1,363) | (1,397) |
| Materials and contracts | (2,063) | (2,156) | (2,242) | (2,319) | (2,378) | (2,436) | (2,497) | (2,560) | (2,624) | (2,690) |
| Borrowing costs | (79) | (73) | (67) | (61) | (54) | (47) | (88) | (31) | (23) | (15) |
| Other | - | - | - | - | - | - | - | - | - | - |
| 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 |
| <i>Investing activities</i> | | | | | | | | | | |
| 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 | - | - | - | - | - | - | - | - | - | - |
| Net 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) |
| <i>Financing activities</i> | | | | | | | | | | |
| <i>Receipts:</i> | | | | | | | | | | |
| New loans | - | - | - | - | - | - | - | - | - | - |
| <i>Payments:</i> | | | | | | | | | | |
| Loan 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 - 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 |
| Internal Cash Restrictions | - | - | - | - | - | - | - | - | - | - |
| Unrestricted Cash | - | - | - | - | - | - | - | - | - | - |
| Total | 14,782 | 14,706 | 15,241 | 14,767 | 14,507 | 14,070 | 14,498 | 16,201 | 18,773 | 20,615 |

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.

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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.

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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