



# LONG TERM FINANCIAL PLAN





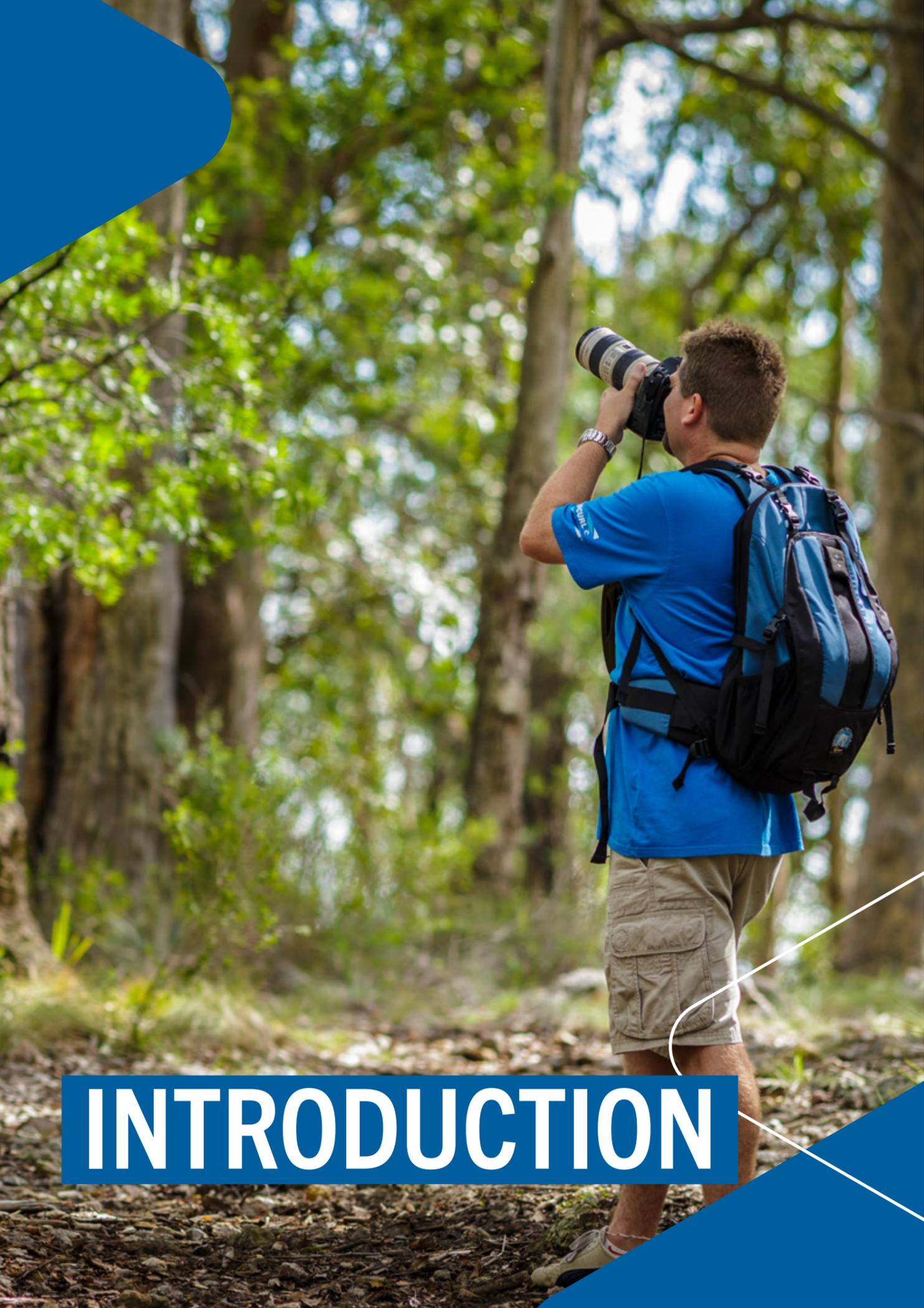
*Journey Through Time*, created by local school students and artist Steven Campbell.

## Acknowledgement of Country

Cessnock City Council acknowledges that within its local government area boundaries are the traditional lands of the Wonnarua people, the Awabakal people and the Darkinjung people. We acknowledge these Aboriginal peoples as the traditional custodians of the land on which our offices and operations are located, and pay our respects to Elders past and present. We also acknowledge all other Aboriginal and Torres Strait Islander people who now live within the Cessnock Local Government Area.

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# INTRODUCTION

## Introduction

The Long Term Financial Plan is a ten year forecast, providing a decision making tool for Council to test our ability to achieve the aspirations set out in Cessnock2040, our community's long term strategic plan.

The plan enables us to assess the impacts of our continued population growth, along with services and asset portfolio growth against financial realities.

The plan is prepared in accordance with the Integrated Planning and Reporting framework, legislated by the Local Government Act 1993 and guides the development of Council's Delivery Program and Operational Plan and how these will be resourced and funded.

It examines the financial realities of both maintaining existing and new assets and services for a fast growing population and aims to provide a mechanism which Council can consider and address its long term financial sustainability challenges.

The plan provides:

- Council's indicative future financial position based on delivering service levels as outlined in our Delivery Program and Asset Management Strategy and Plans
- projected costs of long term strategic decisions to inform debate and decision making
- a tool to assist Council to determine the financial sustainability of both current and projected service levels
- a method to determine the risks of embarking on future strategic directions
- a tool for Council and the community to test scenarios of different policies and service levels
- a mechanism to test the sensitivity and robustness of key assumptions underpinning a range of strategic planning options
- a vital contribution to the development of Council's Asset Management Strategy and Plans
- projected income and expenditure statement, balance sheet and cash flow statement
- methods of monitoring financial performance



Some of the key challenges to be faced over the next ten years by Council and the community include

- the cap placed on contributions from developers by the State Government and removal of community infrastructure from development contribution plans, makes delivering infrastructure required in greenfield release areas such as Bellbird, Huntlee and Loxford, challenging for Council
- continued high population growth in predominately greenfield development locations and the resulting new assets to be maintained and renewed by Council over time
- rating revenue realised from new rateable properties is insufficient to cover the costs of the delivery of new assets and service demands generated by these new residents
- implementation of new technologies across all Council operations to drive increased efficiencies and effectiveness
- meeting the increasing expectations of our community for council services
- ensuring financial sustainability can be maintained, understanding the significant impacts of the challenges above.

The Long Term Financial Plan is an evolving document, adjusted over time as a result of changes to our asset portfolio and service level adjustments. It is reviewed annually to reflect changes to income and expenditure as these decisions are made by Council.

## Links to Asset Management Strategy

The Long Term Financial Plan has strong links to our Asset Management Strategy. Through financial modelling we are able to identify and take steps to ensure the maximum amount of available funding is in place for asset maintenance and renewal, for both existing and new assets to be constructed over the next decade while maintaining financial sustainability.

Our plan is also informed by existing development contribution plans for existing urban release areas along with Council's understanding of the service requirements of our growing population.

## Links to Workforce Management Planning

Based on our financial and asset management projections and any identified changes to service levels, Council develops a Workforce Management Plan that ensures we have access to the right people, in the right place, at the right time, both now and into the future.

The Workforce Management Plan guides the integration and alignment of our human resources to ensure we have the right people, in the right place, doing the right work. It identifies the challenges facing the organisation in shaping our future workforce and opportunities to support the achievement of our goals through our workforce.





# INTEGRATED PLANNING AND REPORTING

# Integrated Planning & Reporting

## IP&R Framework

Legislated by the Local Government Act 1993, the IPR framework allows NSW councils to draw their plans together, understand how they interact and inform each other, and get maximum benefit from their efforts by planning holistically for the community's future.

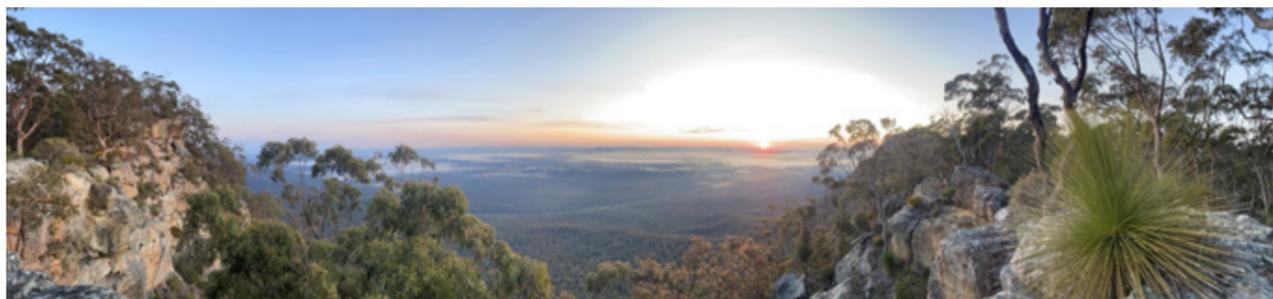
Under the IPR framework, councils must adequately address the quadruple bottom line – social, economic, environmental and civic leadership. Planning and reporting within the IPR framework enables us to:

- integrate the community's vision and priorities into strategies and plans
- support our community and stakeholders to play an active role in shaping the future of their community
- plan resources to support delivering our vision and priorities
- maintain accountability and transparency through regular reporting

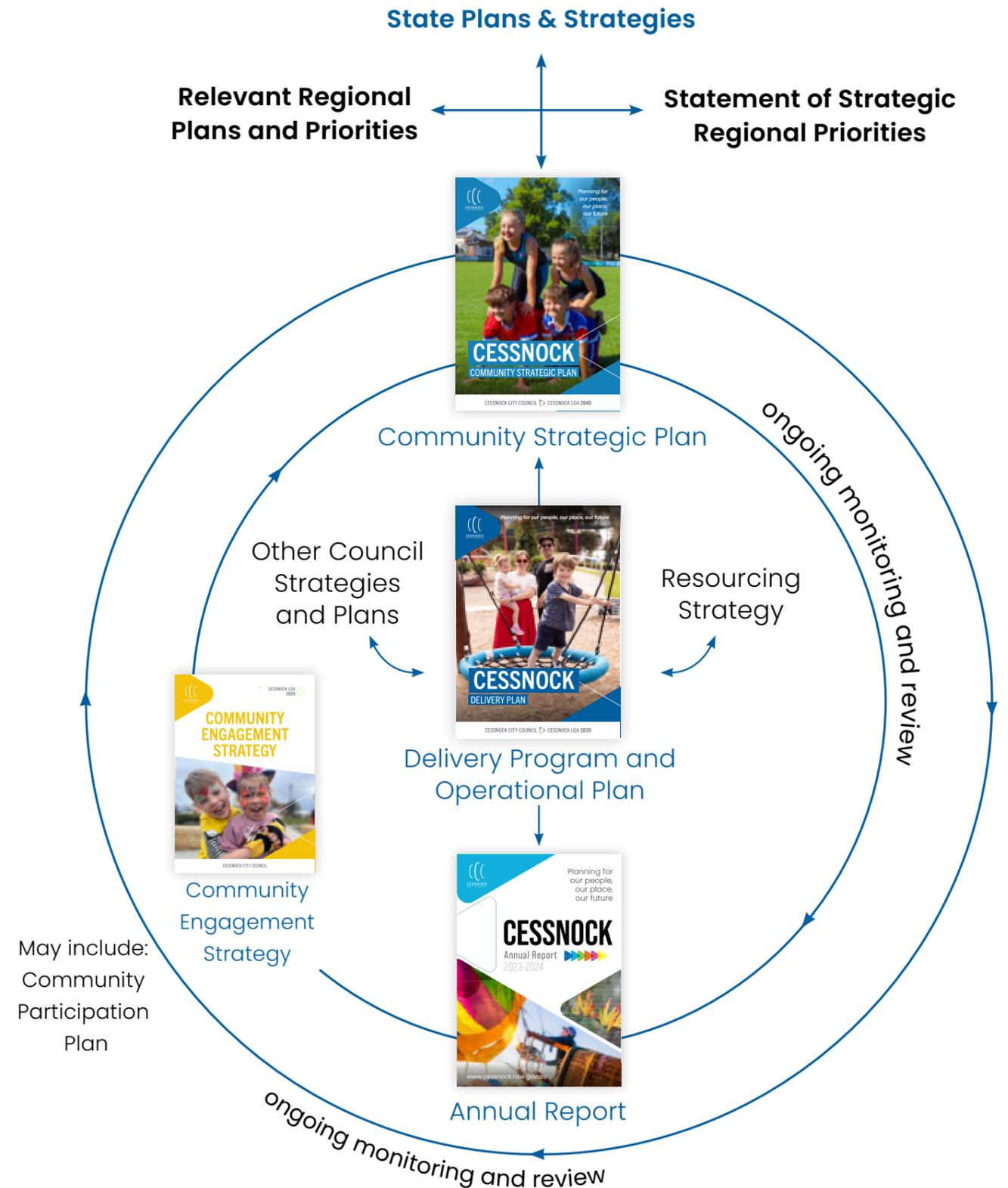
We uphold the guiding principles of the IPR framework, designed for local governments to plan for long term sustainability and report transparently. By bringing together plans and resources, we aim to provide the best possible value to our community

We are also committed to applying the social justice principles of equity, access, participation and rights, with the aim of decreasing or eliminating inequity, promoting inclusiveness of diversity, and establishing environments that are supportive of all people. The four principles of social justice are:

- **Equity** – resources are allocated according to need with the aim of achieving more equal outcomes, particularly for those with greater needs or barriers to access
- **Access** – people have fair access to services, resources and opportunities to improve their quality of life
- **Participation** – people can fully participate in community life and genuinely influence decisions that affect their lives
- **Rights** – human rights are universal and everyone has the right to be treated with respect, equality and dignity. Human rights are the basic freedoms and protections that people are entitled to, including economic, social, cultural and political rights.



## IP&R Framework graphic



Integrated Planning and Reporting framework



# REVENUE

## Revenue

Council's revenue streams are largely determined by the Local Government Act 1993. These streams include rates, fees and charges for particular services, grants and subsidies from higher levels of government, loans taken up by Council, income from interest on invested funds and occasional revenue from the sale of unwanted assets or business activities.

Either directly or indirectly, almost all of these revenue streams are regulated in some way. All are important to Council, particularly in their capacity to generate additional revenue to help meet service levels or new services.

Council's revenue mix highlights the increasing financial challenges facing Council, identifying the revenue streams available to Council and notes the following actions as potential means of increasing our revenue base:

- review all current fees and charges and levels of cost recovery
- review Council's service levels and methods of service delivery
- review and monitor Council's Section 7.11 Development Contribution Plans and Policies
- continue to incorporate discussion of revenue, including levels of rating, into Council's community strategic planning and engagement processes.
- identify and seek additional grant funding for priority projects





## Sources of Revenue

### Rating

Income from rates generally forms the largest single portion of a Council's total overall revenue. Rating income is generated from four rating categories, being farmland, residential, mining and business.

Cessnock City Council's rates base consists of approximately 30,000 rateable properties, encompassing the farming, residential, mining and business sectors.

Although rates income is the largest revenue stream for Council, it comprises approximately 33% of Council's total revenue in any year.

For 2024/25, Cessnock City Council's total adjusted budgeted operating revenue is \$143.9 million (excluding non cash dedications), of which \$47.2 million is generated from rating revenue.

## Fees and Charges

Council's fees and charges relate to the recovery of service delivery costs by charging fees to users of Council services. These include Council's waste facility and a number of community facilities, including parks, sportsgrounds, community halls and aquatic centres.

This revenue stream also includes regulatory and statutory fees such as those for development applications, Section 10.7 (zoning) certificates, Section 603 (rates) certificates and construction certificates. The amount charged for regulatory and statutory fees is set by legislation.

Section 610D of the *Local Government Act 1993*, provides that when determining a fee for service Council must take into consideration the following factors:

- the cost to the Council of providing the service
- the importance of the service to the community
- the price suggested for that service by any relevant industry body or in any schedule of charges published, from time to time, by the Office of Local Government
- any factors specified in the Local Government (General) Regulations.

Further, in developing a conceptual framework for specific pricing policies, Council should consider a range of issues, including:

- the setting of fees and charges is cognisant of Council's environmental, social and financial objectives
- user based charges recognise the needs of the disadvantaged in our community and that where appropriate Council's fee structures recognise the capacity to pay for those users who may have a limited capacity to pay
- that Council's fees and charges are reviewed annually taking into account any increases in the underlying rate of inflation
- that the optimum use of Council facilities and resources in the context of Council's Asset Management Strategy is considered in the setting of user pays based fees and charges
- that community users of Council services are effectively consulted prior to the introduction of any new or varied service charges
- the pricing policy applied to a particular service is also guided by Council's motivation for being involved in the service.

## Borrowings

It is recognised that long term borrowings can be a useful tool for funding the development of major new assets.

It's also recognised that while borrowings enhance the capacity of Council's short term capital program, debt repayment and borrowing costs limit the capacity of future capital programs.

It is therefore important that the utilisation of debt as a funding tool is applied appropriately.

The scenarios attached note loans primarily for bridge replacements

## Investments

Councils are limited by Section 625 of the Local Government Act 1993, to the types of investments that can be made. Investments must be in accordance with the Local Government Act 1993 Investment Order, which is issued by the Minister for Local Government.

In accordance with Office of Local Government guidelines, Council has adopted an Investment Policy that is updated each year.

The principle objective of Council's Investment Policy is for Council to adopt a prudent approach to investments with the primary focus being the preservation of capital.

Council's cash flow is monitored on a daily basis, however given that the principle objective of Council's Investment Policy is the preservation of capital, there is little scope available to Council to generate additional revenue from changes to its investment practices

## Grants and Subsidies

Council receives specific grants, both operating and capital, from Federal and State Governments to support the funding of a range of Council services and major capital projects, including environmental projects, community service programs, road safety programs, public library operations, road construction and other infrastructure works.

This revenue stream also includes the Commonwealth financial assistance and local roads grants paid through the NSW Grants Commission.

Other than the annual untied Commonwealth Financial Assistance Grant (FAG) and local roads grants, grant funding opportunities are generally seeking specific outcomes aligned to specific program goals.

## Developer Contributions

Section 7.11 of the Environmental Planning and Assessment Act 1979, gives Council the power to levy contributions from developers for public infrastructure required as a consequence of their development.

Contributions may be in the form of cash payments, transfer or dedication of land to Council or the provision of a material public benefit (generally known as works in kind).

For Council to levy contributions, there must be a clear link between the proposed development and the need for the public infrastructure for which the levy is being required. Consequently, there are limitations on the types of works that Section 7.11 funds

can be utilised for and a strict legislative framework that guides the collection and management of such funds.

Developer contributions are paid by property developers and assist in the completion of assets and facilities in newly developed areas to the benefit of the residents.

A proportion of Council's annual infrastructure program is funded by developer contributions. Often, Council will hold funds until a sufficient amount of funds are available to deliver works. All works funded by developer contributions are listed in Development Contribution Plans which can be found on Council's website.



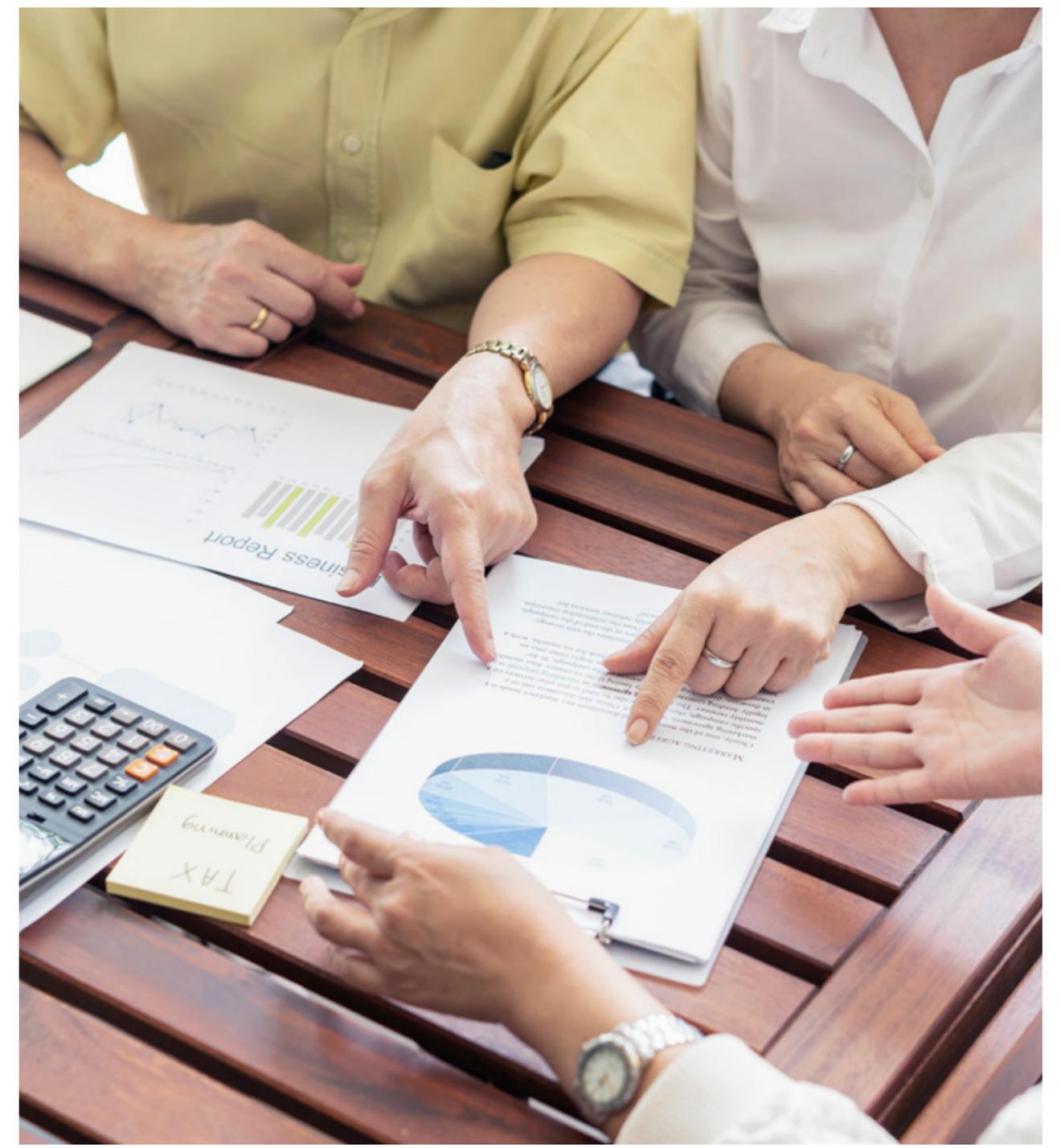


# PERFORMANCE MONITORING

## Performance Monitoring

Council will continue to report its financial performance each quarter.

Additionally, an annual review is undertaken of the Long Term Financial Plan to review assumptions and assess the robustness of the model.





# PLANNING ASSUMPTIONS

## Planning Assumptions

The Long Term Financial Plan is based on Council's 2025/26 draft budget. Market driven and internal assumptions are then made to project revenue and expenditure over the forecasted period. A number of one-off and recurring adjustments have been made based on specific events and forecasts, including the cost of local government elections, changes to the Local Government award for salaries, a new EBA agreement and specific forecasts for developer contributions.

Council's established position has been to invest in capital works for infrastructure required and committed to by previous councils. Scenario 1 has been developed to enable this commitment to be continued.

Our three scenarios assume maintenance of all existing services of Council to a growing population with no reduction in services being provided. The changes in the scenarios is as a result of future income sought via Special Rate Variations allowing for increased capital works programs as per the Asset Management Strategy.

Key assumptions made within this plan are set out on the following pages.



## Growth

- The Department of Planning and Environment population projections Cessnock indicate an increase of our population to 90,019 by 2041

## Revenue

- Dwelling growth of 3.7 per cent per annum decreasing to 1.61 percent from 2029/30.
- Rate peg increase of 4.7 per cent in 2025/26 and for 2026/27 onwards, a rate increase of 3 percent based on CPI.
- Scenario 2 includes consideration of a Special Rate Variation of 29% and Scenario 3 consideration of a Special Rate Variation of 60% phased in from 2026/27–2028/29.
- CPI of 3 per cent applied to a number of income streams including general user fees and charges, regulatory services and other income.
- Interest on investments forecast at 4.5 per cent in 2025/26 dropping to 3.5 percent for 2026/27 onwards. This income is also impacted by decreased balances of cash and investments.

## Continuous improvement

- Continued focus on efficiency through changes to process and technology.
- In line with legislated requirements, conducting service reviews to assess the impact on financial projections of increases or decreases to service levels, including consideration of all forms of income and expenditure associated with the service.



## Expenditure

- Materials are forecast using The Roads, Bridges and Construction Price Index of 4.3 percent, Contracts on the overall Producer Price Index of 3.7 percent and Other operating expenses on CPI increases of 3.0 per cent. There is also an allowance for an increase in maintenance costs in line with new assets.
- Salary increases based on Award changes are projected at 3 per cent per annum. Superannuation increases in line with salary growth each year plus additional increases in 2025/26 due to change in the legislated superannuation guarantee rate and expected increases as part of the new EBA in 2025/26 to 2027/28.
- Waste Levy increases applied by the NSW State Government based on annual CPI.
- Loan borrowings at \$3 million per annum for the Bridges program and an additional \$2.525m for the Waste Facility in 2025/26.
- Depreciation is based on the 2024-25 actuals plus growth in line with new assets as well as annual indexing of asset values for revaluation purposes.
- Staffing levels to be maintained with no material change expected in existing staff numbers.
- A productivity factor of 10% of salaries and wages annually



# SENSITIVITY ANALYSIS AND RISK ASSESSMENT

# Sensitivity Analysis and Risk Assessment

The Long Term Financial Plan contains several assumptions based on various sources such as population growth, inflation and wage markets. Variations in these assumptions during the life of the plan may have a significant impact on Council's future financial plans.

The following risk factors have been considered in the development of the Long Term Financial Plan.

Areas which would have a particular impact on our projections, should they occur, include:

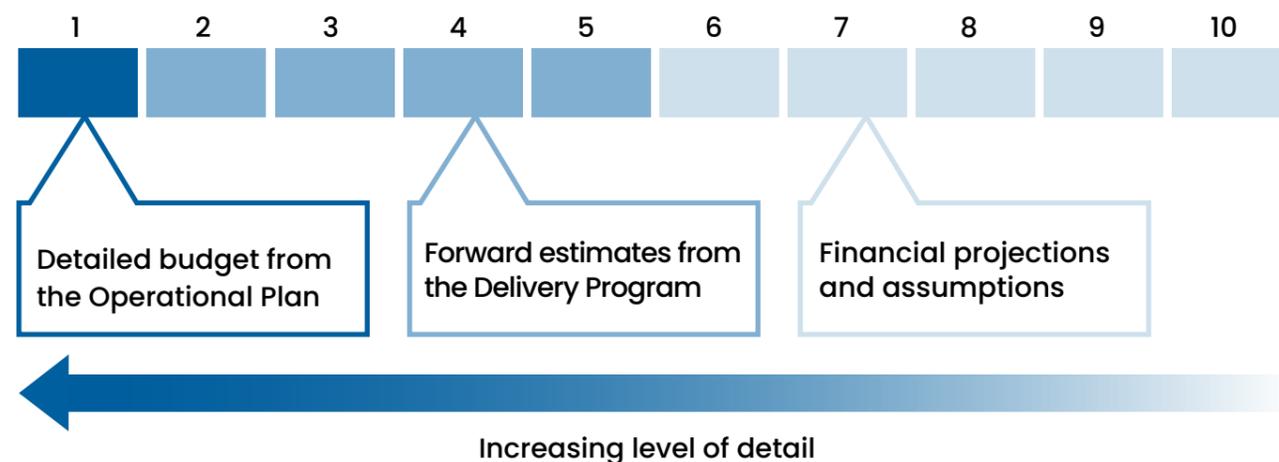
- rate increases being lower than anticipated.
- substantial fluctuation to the quantum or timing of population increase projections
- inflation being higher than anticipated
- construction costs being higher than anticipated
- changes to legislation with significant implementation costs to Council
- fluctuations in the rate of return on investments
- staffing related costs increasing more than anticipated
- Council's choice of any special rate variation proposed or acceptance of the status quo.

There are also external factors beyond the scope of Council which could impact on the model including:

- the cap placed on contributions from developers, and removal of community infrastructure from development contribution plans
- market conditions impacting on the rate at which land releases are made by the development industry
- dedication of new assets to Council as new suburbs are completed, with the value and timing difficult to predict, and therefore impacts on workforce and maintenance may vary
- a reduction in grants attained by council, due to changing State or Federal Government priorities
- changes to the local government rating regime
- fluctuation in government and statutory charges to Council
- changes to the value of the statutory pensioner rebate on Council rates
- natural disaster, in particular flooding

To mitigate these risks, Council undertakes annual monitoring to ensure that adjustments can be made to expenditure that ensure financial sustainability and meet the core operating requirements of local government.

## Long-term Financial Plan (10 years)

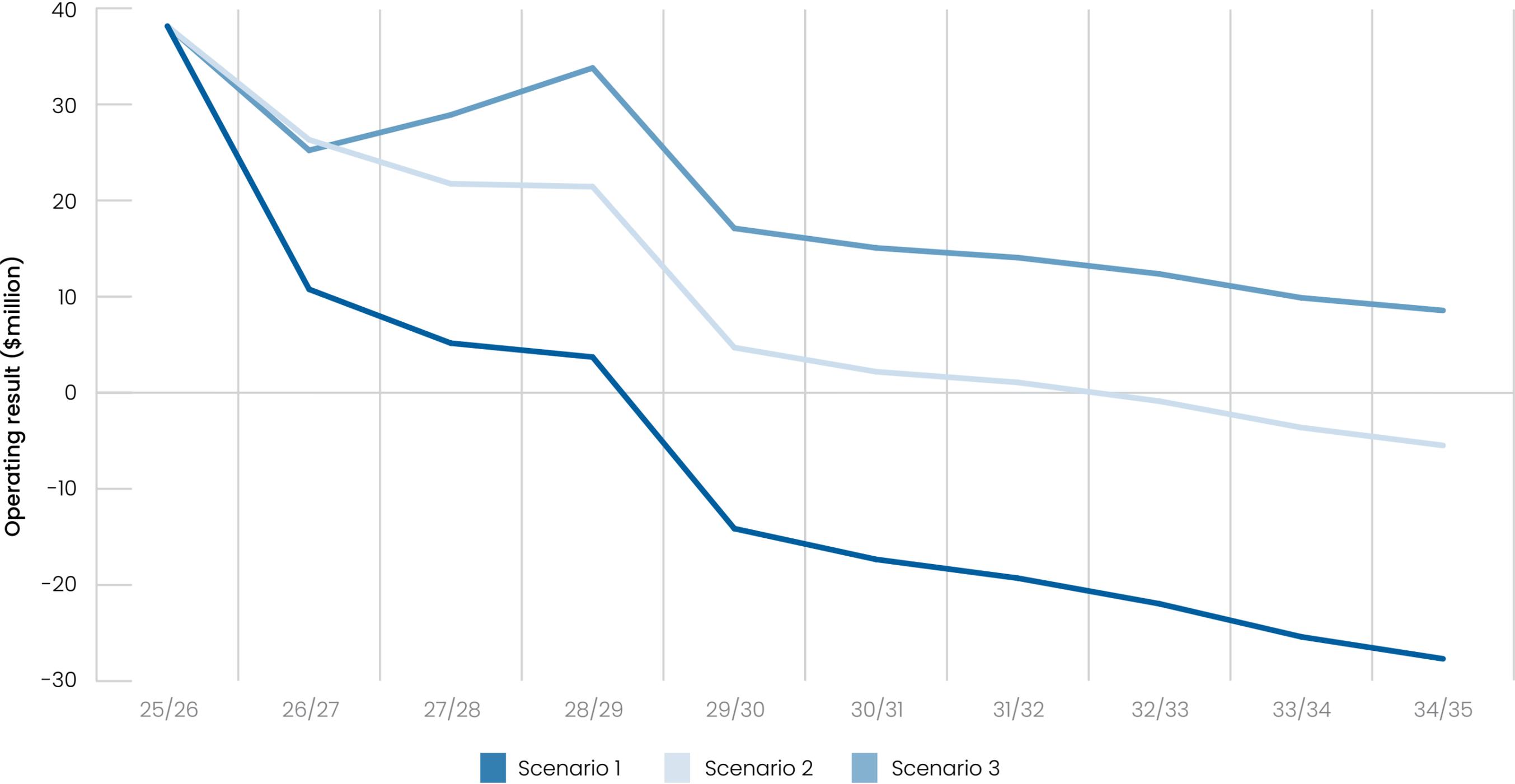


Long term financial process

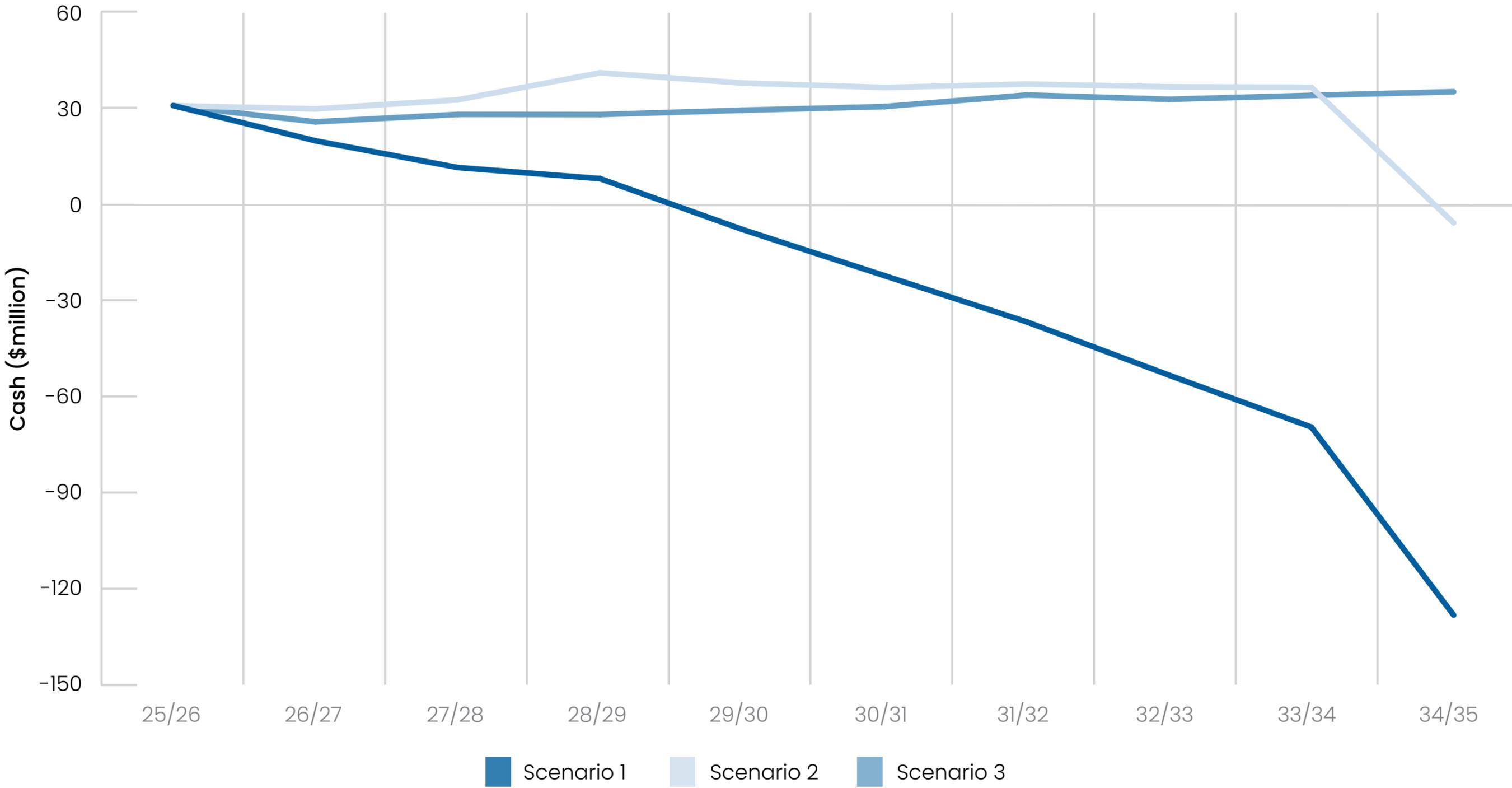


# Scenario comparison graphs

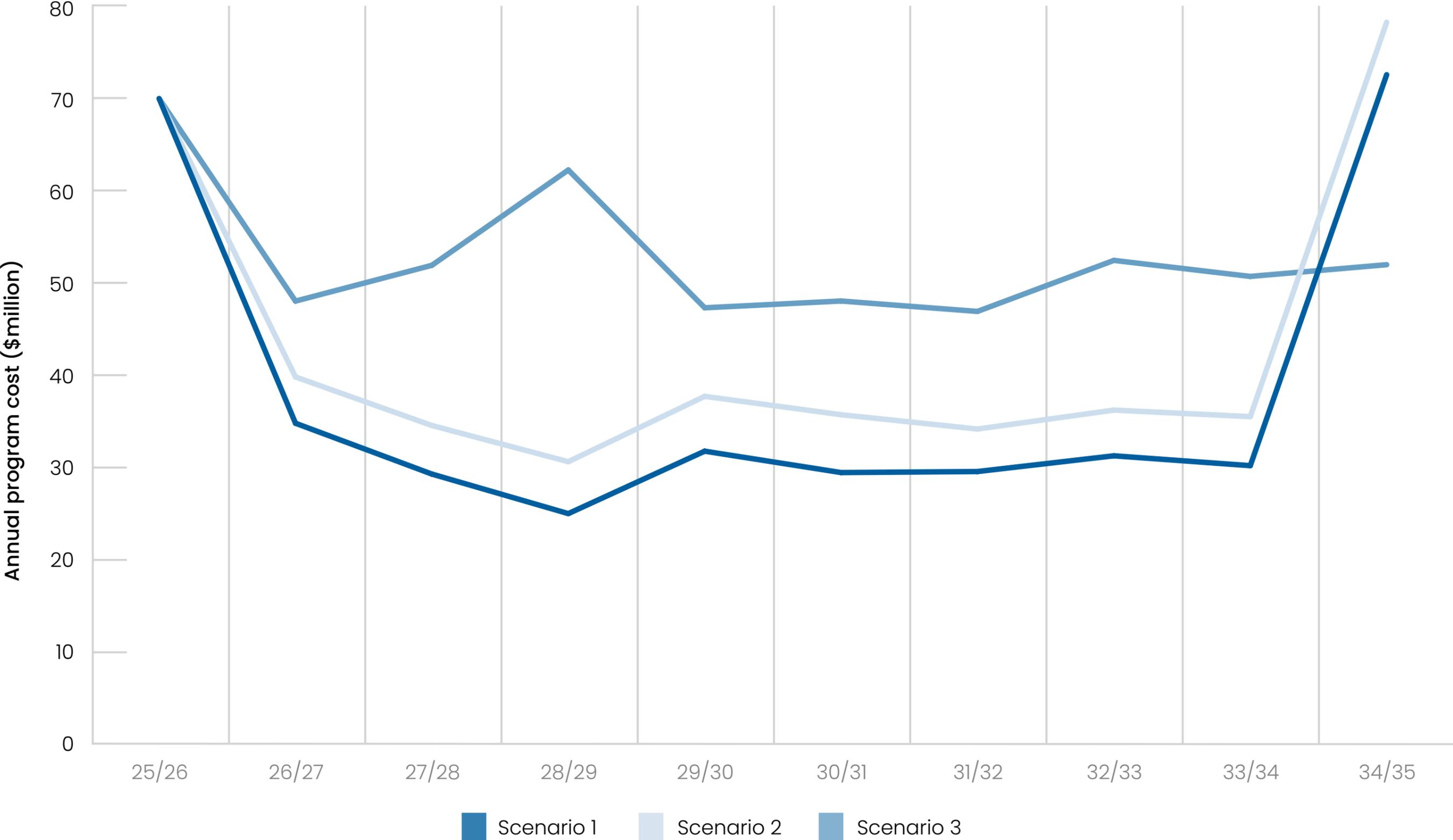
## Operating Result



# Projected Cash Position



# Capital Works Program





# SCENARIO 1

# Income and expenditure statement

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>INCOME FROM CONTINUING OPERATIONS</b>												
Rates & Annual Charges	65,986	71,060	75,419	77,681	80,012	82,412	84,884	87,431	90,054	92,756	95,538	98,404
User Charges & Fees	9,997	9,543	10,496	10,811	11,135	11,469	11,813	12,168	12,533	12,909	13,296	13,695
Other Revenues	2,836	3,152	3,343	3,443	3,547	3,653	3,763	3,875	3,992	4,112	4,235	4,362
Grants & Contributions provided for Operating Purposes	19,301	20,729	16,041	15,171	15,591	16,023	16,466	16,922	17,391	17,872	18,367	18,876
Grants & Contributions provided for Capital Purposes	104,578	68,244	63,204	42,351	40,369	40,734	25,941	26,120	26,303	26,492	26,687	26,888
Interest & Investment Revenue	3,853	3,034	3,102	1,632	1,252	944	542	420	435	450	466	482
Other income	842	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>207,393</b>	<b>175,761</b>	<b>171,604</b>	<b>151,090</b>	<b>151,905</b>	<b>155,236</b>	<b>143,410</b>	<b>146,936</b>	<b>150,707</b>	<b>154,590</b>	<b>158,589</b>	<b>162,707</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>												
Employee Benefits & On-Costs	42,362	48,824	48,107	49,792	51,547	52,555	54,131	55,755	57,428	59,151	60,925	62,753
Borrowing Costs	263	378	845	1,035	1,089	1,144	1,195	1,239	1,278	1,311	1,343	1,388
Materials & Contracts	37,062	39,917	37,607	39,948	42,379	43,816	45,859	48,499	50,063	52,295	55,250	57,033
Depreciation & Amortisation	22,987	30,884	32,323	34,447	36,075	37,780	39,543	41,350	43,163	45,068	47,057	49,095
Impairment of receivables	(465)	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	6,020	7,016	7,584	7,811	8,046	8,287	8,536	8,792	9,056	9,327	9,607	9,895
Net Losses from the Disposal of Assets	10,220	10,000	7,000	7,301	7,615	7,942	8,284	8,640	9,012	9,399	9,803	10,225
<b>Total expenses from continuing operations</b>	<b>118,449</b>	<b>137,019</b>	<b>133,466</b>	<b>140,333</b>	<b>146,751</b>	<b>151,524</b>	<b>157,547</b>	<b>164,276</b>	<b>170,000</b>	<b>176,551</b>	<b>183,986</b>	<b>190,389</b>
<b>Net Operating Result for the year</b>	<b>88,944</b>	<b>38,743</b>	<b>38,138</b>	<b>10,757</b>	<b>5,154</b>	<b>3,711</b>	<b>(14,137)</b>	<b>(17,339)</b>	<b>(19,292)</b>	<b>(21,961)</b>	<b>(25,397)</b>	<b>(27,682)</b>
<b>Net Operating Result before Grants and Contributions provided for capital purposes</b>	<b>(15,634)</b>	<b>(29,501)</b>	<b>(25,066)</b>	<b>(31,594)</b>	<b>(35,214)</b>	<b>(37,023)</b>	<b>(40,078)</b>	<b>(43,459)</b>	<b>(45,595)</b>	<b>(48,453)</b>	<b>(52,084)</b>	<b>(54,570)</b>

# Financial Position

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	18,994	-	-	-	-	-	-	-	-	-	-	-
Investments	64,139	49,325	30,948	19,968	11,645	8,195	-	-	-	-	-	-
Receivables	15,429	13,333	12,710	10,827	10,861	11,148	10,957	11,274	11,601	11,937	12,283	12,640
Inventories	518	525	497	527	559	578	605	640	661	690	729	753
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,049	2,025	1,956	2,066	2,181	2,254	2,353	2,478	2,558	2,666	2,806	2,896
Non-current assets classified as "held for sale"	1,313	985	985	985	985	985	985	985	985	985	985	985
<b>Total Current Assets</b>	<b>101,442</b>	<b>66,193</b>	<b>47,095</b>	<b>34,374</b>	<b>26,231</b>	<b>23,161</b>	<b>14,900</b>	<b>15,377</b>	<b>15,804</b>	<b>16,278</b>	<b>16,803</b>	<b>17,273</b>
<b>Non-Current Assets</b>												
Infrastructure, Property, Plant & Equipment	1,295,120	1,368,338	1,479,764	1,557,868	1,631,665	1,701,943	1,769,276	1,834,807	1,900,985	1,969,328	2,036,984	2,147,318
Non-current assets classified as "held for sale"	-	328	328	328	328	328	328	328	328	328	328	328
<b>Total Non-Current Assets</b>	<b>1,295,120</b>	<b>1,368,666</b>	<b>1,480,092</b>	<b>1,558,197</b>	<b>1,631,993</b>	<b>1,702,271</b>	<b>1,769,605</b>	<b>1,835,135</b>	<b>1,901,313</b>	<b>1,969,657</b>	<b>2,037,312</b>	<b>2,147,646</b>
<b>Total Assets</b>	<b>1,396,562</b>	<b>1,434,859</b>	<b>1,527,187</b>	<b>1,592,571</b>	<b>1,658,224</b>	<b>1,725,432</b>	<b>1,784,505</b>	<b>1,850,513</b>	<b>1,917,117</b>	<b>1,985,935</b>	<b>2,054,115</b>	<b>2,164,919</b>

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	7,630	22,043	36,434	53,043	69,205	127,772
Payables	14,214	11,609	11,515	11,972	12,453	12,814	13,257	13,781	14,175	14,659	15,241	15,681
Contract liabilities	20,424	8,221	6,934	4,038	3,841	3,960	3,444	3,542	3,643	3,747	3,854	3,964
Borrowings	969	1,426	1,655	1,645	1,634	1,801	1,818	1,839	2,024	1,652	1,825	2,005
Employee benefit provisions	9,607	11,101	12,251	13,402	14,552	15,703	16,854	18,004	19,155	20,305	21,456	22,607
Other provisions	42	40	40	40	40	40	40	40	40	40	40	40
<b>Total Current Liabilities</b>	<b>45,256</b>	<b>32,396</b>	<b>32,396</b>	<b>31,097</b>	<b>32,521</b>	<b>34,318</b>	<b>43,043</b>	<b>59,250</b>	<b>75,471</b>	<b>93,447</b>	<b>111,622</b>	<b>172,069</b>
<b>Non-Current Liabilities</b>												
Payables	3,924	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539
Borrowings	6,146	18,237	22,107	23,462	24,828	26,027	27,209	28,370	29,346	30,694	31,869	32,864
Employee benefit provisions	770	476	526	575	625	674	723	773	822	872	921	970
Other provisions	28,518	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520
<b>Total Non-Current Liabilities</b>	<b>39,358</b>	<b>51,772</b>	<b>55,692</b>	<b>57,096</b>	<b>58,511</b>	<b>59,760</b>	<b>60,991</b>	<b>62,201</b>	<b>63,227</b>	<b>64,624</b>	<b>65,849</b>	<b>66,893</b>
<b>Total Liabilities</b>	<b>84,614</b>	<b>84,168</b>	<b>88,088</b>	<b>88,193</b>	<b>91,032</b>	<b>94,078</b>	<b>104,034</b>	<b>121,451</b>	<b>138,698</b>	<b>158,071</b>	<b>177,471</b>	<b>238,962</b>
<b>Net Assets</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,504,378</b>	<b>1,567,192</b>	<b>1,631,355</b>	<b>1,680,471</b>	<b>1,729,062</b>	<b>1,778,420</b>	<b>1,827,864</b>	<b>1,876,644</b>	<b>1,925,957</b>
<b>EQUITY</b>												
Retained Earnings	724,860	763,603	801,741	812,498	817,652	821,363	807,226	789,887	770,595	748,634	723,237	695,555
Revaluation Reserves	587,088	587,088	637,359	691,880	749,540	809,991	873,245	939,174	1,007,825	1,079,230	1,153,407	1,230,402
<b>Council Equity Interest</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,504,378</b>	<b>1,567,192</b>	<b>1,631,355</b>	<b>1,680,471</b>	<b>1,729,062</b>	<b>1,778,420</b>	<b>1,827,864</b>	<b>1,876,644</b>	<b>1,925,957</b>
<b>Total Equity</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,504,378</b>	<b>1,567,192</b>	<b>1,631,355</b>	<b>1,680,471</b>	<b>1,729,062</b>	<b>1,778,420</b>	<b>1,827,864</b>	<b>1,876,644</b>	<b>1,925,957</b>

# Projected Cash Flow

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<b>Receipts</b>												
Rates & Annual Charges	65,158	71,349	75,282	77,610	79,938	82,336	84,806	87,351	89,971	92,670	95,450	98,314
User Charges & Fees	11,105	8,526	10,478	10,797	11,121	11,455	11,798	12,152	12,517	12,892	13,279	13,678
Investment & Interest Revenue Received	3,052	4,282	3,259	1,746	1,311	974	621	420	435	450	466	482
Grants & Contributions	71,254	48,168	48,326	25,964	25,476	26,400	22,197	23,076	23,729	24,400	25,091	25,801
Bonds & Deposits Received	838	-	-	-	-	-	-	-	-	-	-	-
Other	6,000	2,991	3,348	3,634	3,505	3,582	3,744	3,803	3,917	4,034	4,155	4,280
<b>Payments</b>												
Employee Benefits & On-Costs	(42,274)	(46,552)	(46,965)	(48,555)	(50,300)	(51,306)	(52,882)	(54,504)	(56,175)	(57,896)	(59,669)	(61,495)
Materials & Contracts	(34,561)	(43,821)	(37,716)	(39,759)	(42,184)	(43,691)	(45,689)	(48,286)	(49,926)	(52,110)	(55,013)	(56,878)
Borrowing Costs	(263)	(378)	(845)	(1,035)	(1,089)	(1,144)	(1,195)	(1,239)	(1,278)	(1,311)	(1,343)	(1,388)
Other	-	(7,217)	(7,566)	(7,797)	(8,030)	(8,272)	(8,520)	(8,775)	(9,038)	(9,310)	(9,589)	(9,877)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>80,309</b>	<b>37,347</b>	<b>47,601</b>	<b>22,606</b>	<b>19,749</b>	<b>20,334</b>	<b>14,882</b>	<b>13,997</b>	<b>14,150</b>	<b>13,820</b>	<b>12,828</b>	<b>12,917</b>

	ACT 2023/24 \$'000	CY 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<b>Receipts</b>												
Sale of Investment Securities	40,000	14,814	18,377	10,980	8,323	3,449	8,195	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,161	-	-	-	-	-	-	-	-	-	-	-
<b>Payments</b>												
Purchase of Investment Securities	(40,036)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(71,488)	(83,702)	(70,078)	(34,931)	(29,427)	(25,149)	(31,906)	(29,591)	(29,702)	(31,405)	(30,339)	(72,659)
Other Investing Activity Payments	(12,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(81,363)</b>	<b>(68,888)</b>	<b>(51,701)</b>	<b>(23,951)</b>	<b>(21,104)</b>	<b>(21,699)</b>	<b>(23,711)</b>	<b>(29,591)</b>	<b>(29,702)</b>	<b>(31,405)</b>	<b>(30,339)</b>	<b>(72,659)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<b>Receipts</b>												
Proceeds from Borrowings & Advances	-	13,600	5,525	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
<b>Payments</b>												
Repayment of Borrowings & Advances	(1,186)	(1,053)	(1,426)	(1,655)	(1,645)	(1,634)	(1,801)	(1,818)	(1,839)	(2,024)	(1,652)	(1,825)
Repayment of lease liabilities (principal repayments)	(2)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(1,188)</b>	<b>12,547</b>	<b>4,099</b>	<b>1,345</b>	<b>1,355</b>	<b>1,366</b>	<b>1,199</b>	<b>1,182</b>	<b>1,161</b>	<b>976</b>	<b>1,348</b>	<b>1,175</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,242)</b>	<b>(18,994)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,630)</b>	<b>(14,412)</b>	<b>(14,391)</b>	<b>(16,609)</b>	<b>(16,163)</b>	<b>(58,567)</b>
Cash & Cash Equivalents - opening balance	21,236	18,994	-	-	-	-	-	(7,630)	(22,043)	(36,434)	(53,043)	(69,205)
Cash & Cash Equivalents - end of the year	18,994	-	-	-	-	-	(7,630)	(22,043)	(36,434)	(53,043)	(69,205)	(127,772)
Investments - end of the year	64,139	49,325	30,948	19,968	11,645	8,195	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>83,133</b>	<b>49,325</b>	<b>30,948</b>	<b>19,968</b>	<b>11,645</b>	<b>8,195</b>	<b>(7,630)</b>	<b>(22,043)</b>	<b>(36,434)</b>	<b>(53,043)</b>	<b>(69,205)</b>	<b>(127,772)</b>

# Key Performance Indicators

		CURRENT YEAR 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Councils target benchmarks												
Operating Performance Ratio	Snapshot Actual ratio	-18.14%	-16.67%	-22.34%	-24.74%	-25.40%	-27.07%	-28.82%	-29.41%	-30.49%	-32.05%	-32.65%
Own Source Operating Revenue Ratio	Snapshot Actual ratio	49.38%	53.82%	61.93%	63.16%	63.44%	70.43%	70.71%	71.01%	71.30%	71.59%	71.87%
Unrestricted Current Ratio	Snapshot Actual ratio	0.69	0.05	-0.60	-1.38	-1.85	-1.80	-1.30	-1.06	-0.90	-0.80	-0.53
Debt Service Cover Ratio	Snapshot Actual ratio	8.22	6.65	4.16	3.50	3.54	2.98	2.54	2.52	2.20	2.04	1.91
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot Actual ratio	6.45%	6.48%	6.47%	6.47%	6.47%	6.46%	6.46%	6.46%	6.46%	6.46%	6.46%
Cash Expense Cover Ratio	Snapshot Actual ratio	5.98	3.93	2.43	1.35	0.93	0.00	0.00	0.00	0.00	0.00	0.00

- Within green benchmark
- ▲ Within amber benchmark (above green maximum and below amber maximum)
- ▼ Within amber benchmark (below green minimum and above amber minimum)
- ▲ Not within benchmark (above amber maximum)
- ▼ Not within benchmark (below amber minimum)



# SCENARIO 2

# Income and expenditure statement

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>INCOME FROM CONTINUING OPERATIONS</b>												
Rates & Annual Charges	65,986	71,061	75,419	93,099	95,893	98,772	101,735	104,789	108,135	111,379	114,720	118,161
User Charges & Fees	9,997	9,542	10,495	10,809	11,130	11,461	11,801	12,154	12,514	12,886	13,266	13,661
Other Revenues	2,836	3,152	3,343	3,442	3,544	3,648	3,756	3,866	3,979	4,096	4,217	4,341
Grants & Contributions provided for Operating Purposes	19,301	20,731	16,043	15,173	15,594	16,026	16,469	16,923	17,390	17,871	18,364	18,870
Grants & Contributions provided for Capital Purposes	104,578	68,243	63,204	42,351	40,369	40,735	25,942	26,120	26,304	26,493	26,688	26,889
Interest & Investment Revenue	3,853	3,034	3,102	1,760	1,800	2,015	2,094	2,016	2,007	1,988	1,943	1,601
Other income	842	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>207,393</b>	<b>175,763</b>	<b>171,606</b>	<b>166,634</b>	<b>168,330</b>	<b>172,657</b>	<b>161,797</b>	<b>165,868</b>	<b>170,329</b>	<b>174,713</b>	<b>179,198</b>	<b>183,523</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>												
Employee Benefits & On-Costs	42,362	48,828	48,103	49,774	51,511	52,502	54,065	55,673	57,332	59,030	60,780	62,579
Borrowing Costs	263	378	845	1,035	1,089	1,144	1,195	1,239	1,278	1,311	1,343	1,388
Materials & Contracts	37,062	39,931	37,628	39,953	42,328	43,700	45,667	48,234	49,710	51,834	54,677	56,335
Depreciation & Amortisation	22,987	30,883	32,322	34,446	36,008	37,650	39,355	41,109	42,874	44,703	46,621	48,592
Impairment of receivables	(465)	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	6,020	7,016	7,584	7,811	8,044	8,284	8,532	8,788	9,050	9,321	9,599	9,886
Net Losses from the Disposal of Assets	10,220	10,000	7,000	7,301	7,615	7,942	8,284	8,640	9,012	9,400	9,804	10,226
<b>Total expenses from continuing operations</b>	<b>118,449</b>	<b>137,036</b>	<b>133,482</b>	<b>140,320</b>	<b>146,594</b>	<b>151,222</b>	<b>157,098</b>	<b>163,683</b>	<b>169,256</b>	<b>175,599</b>	<b>182,823</b>	<b>189,006</b>
<b>Net Operating Result for the year</b>	<b>88,944</b>	<b>38,727</b>	<b>38,124</b>	<b>26,314</b>	<b>21,736</b>	<b>21,435</b>	<b>4,699</b>	<b>2,185</b>	<b>1,073</b>	<b>(886)</b>	<b>(3,625)</b>	<b>(5,483)</b>
<b>Net Operating Result before Grants and Contributions provided for capital purposes</b>	<b>(15,634)</b>	<b>(29,516)</b>	<b>(25,080)</b>	<b>(16,037)</b>	<b>(18,633)</b>	<b>(19,300)</b>	<b>(21,243)</b>	<b>(23,935)</b>	<b>(25,231)</b>	<b>(27,379)</b>	<b>(30,313)</b>	<b>(32,372)</b>

# Financial Position

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	18,994	-	-	-	2,827	11,232	8,062	6,664	7,723	6,868	6,717	-
Investments	64,139	49,310	30,918	29,902	29,902	29,902	29,902	29,902	29,902	29,902	29,902	-
Receivables	15,429	13,333	12,710	12,006	12,166	12,596	12,484	12,827	13,199	13,565	13,949	14,000
Inventories	518	525	497	527	559	577	603	637	656	684	722	744
Contract assets and contract cost assets	-	2,026	1,957	2,067	2,179	2,249	2,345	2,467	2,544	2,648	2,783	2,868
Other	1,049	985	985	985	985	985	985	985	985	985	985	985
Non-current assets classified as "held for sale"	1,313	985	985	985	985	985	985	985	985	985	985	985
<b>Total Current Assets</b>	<b>101,442</b>	<b>66,178</b>	<b>47,066</b>	<b>45,487</b>	<b>48,617</b>	<b>57,541</b>	<b>54,380</b>	<b>53,481</b>	<b>55,009</b>	<b>54,651</b>	<b>55,057</b>	<b>18,597</b>
<b>Non-Current Assets</b>												
Infrastructure, Property, Plant & Equipment	1,295,120	1,368,339	1,479,766	1,562,871	1,642,188	1,718,625	1,792,732	1,865,673	1,937,923	2,012,972	2,087,991	2,206,373
Non-current assets classified as "held for sale"	-	328	328	328	328	328	328	328	328	328	328	328
<b>Total Non-Current Assets</b>	<b>1,295,120</b>	<b>1,368,667</b>	<b>1,480,094</b>	<b>1,563,200</b>	<b>1,642,516</b>	<b>1,718,954</b>	<b>1,793,060</b>	<b>1,866,002</b>	<b>1,938,251</b>	<b>2,013,300</b>	<b>2,088,320</b>	<b>2,206,701</b>
<b>Total Assets</b>	<b>1,396,562</b>	<b>1,434,845</b>	<b>1,527,160</b>	<b>1,608,686</b>	<b>1,691,133</b>	<b>1,776,494</b>	<b>1,847,440</b>	<b>1,919,483</b>	<b>1,993,260</b>	<b>2,067,951</b>	<b>2,143,376</b>	<b>2,225,299</b>

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	5,601
Payables	14,214	11,611	11,518	12,560	13,051	13,421	13,874	14,408	14,811	15,302	15,891	16,337
Contract liabilities	20,424	8,221	6,935	4,038	3,841	3,960	3,444	3,542	3,642	3,746	3,852	3,962
Borrowings	969	1,426	1,655	1,645	1,634	1,801	1,818	1,839	2,024	1,652	1,825	2,005
Employee benefit provisions	9,607	11,101	12,251	13,402	14,552	15,703	16,854	18,004	19,155	20,305	21,456	22,607
Other provisions	42	40	40	40	40	40	40	40	40	40	40	40
<b>Total Current Liabilities</b>	<b>45,256</b>	<b>32,398</b>	<b>32,399</b>	<b>31,685</b>	<b>33,119</b>	<b>34,926</b>	<b>36,029</b>	<b>37,833</b>	<b>39,672</b>	<b>41,046</b>	<b>43,065</b>	<b>50,552</b>
<b>Non-Current Liabilities</b>												
Payables	3,924	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539
Borrowings	6,146	18,237	22,107	23,462	24,828	26,027	27,209	28,370	29,346	30,694	31,869	32,864
Employee benefit provisions	770	476	526	575	625	674	723	773	822	872	921	970
Other provisions	28,518	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520
<b>Total Non-Current Liabilities</b>	<b>39,358</b>	<b>51,772</b>	<b>55,692</b>	<b>57,096</b>	<b>58,511</b>	<b>59,760</b>	<b>60,991</b>	<b>62,201</b>	<b>63,227</b>	<b>64,624</b>	<b>65,849</b>	<b>66,893</b>
<b>Total Liabilities</b>	<b>84,614</b>	<b>84,171</b>	<b>88,091</b>	<b>88,781</b>	<b>91,630</b>	<b>94,685</b>	<b>97,020</b>	<b>100,035</b>	<b>102,899</b>	<b>105,670</b>	<b>108,913</b>	<b>117,445</b>
<b>Net Assets</b>	<b>1,311,948</b>	<b>1,350,675</b>	<b>1,439,070</b>	<b>1,519,905</b>	<b>1,599,503</b>	<b>1,681,809</b>	<b>1,750,420</b>	<b>1,819,448</b>	<b>1,890,361</b>	<b>1,962,281</b>	<b>2,034,463</b>	<b>2,107,854</b>
<b>EQUITY</b>												
Retained Earnings	724,860	763,587	801,711	828,025	849,761	871,196	875,895	878,080	879,153	878,267	874,642	869,158
Revaluation Reserves	587,088	587,088	637,359	691,880	749,742	810,613	874,524	941,368	1,011,209	1,084,014	1,159,821	1,238,695
<b>Council Equity Interest</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,518,839</b>	<b>1,605,776</b>	<b>1,701,282</b>	<b>1,784,467</b>	<b>1,868,958</b>	<b>1,955,957</b>	<b>2,044,595</b>	<b>2,134,343</b>	<b>2,226,393</b>
<b>Total Equity</b>	<b>1,311,948</b>	<b>1,350,675</b>	<b>1,439,070</b>	<b>1,519,905</b>	<b>1,599,503</b>	<b>1,681,809</b>	<b>1,750,420</b>	<b>1,819,448</b>	<b>1,890,361</b>	<b>1,962,281</b>	<b>2,034,463</b>	<b>2,107,854</b>

# Projected Cash Flow

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<b>Receipts</b>												
Rates & Annual Charges	65,158	71,349	75,283	92,540	95,805	98,681	101,641	104,693	108,036	111,277	114,615	118,053
User Charges & Fees	11,105	8,526	10,477	10,795	11,116	11,447	11,786	12,139	12,498	12,870	13,249	13,644
Investment & Interest Revenue Received	3,052	4,282	3,260	1,770	1,766	1,934	2,129	2,025	1,997	1,996	1,944	1,946
Grants & Contributions	71,254	48,169	48,328	25,966	25,480	26,404	22,200	23,077	23,729	24,400	25,089	25,797
Bonds & Deposits Received	838	-	-	-	-	-	-	-	-	-	-	-
Other	6,000	2,991	3,348	3,633	3,503	3,579	3,739	3,795	3,906	4,021	4,140	4,262
<b>Payments</b>												
Employee Benefits & On-Costs	(42,274)	(46,556)	(46,961)	(48,538)	(50,265)	(51,254)	(52,816)	(54,422)	(56,080)	(57,776)	(59,525)	(61,322)
Materials & Contracts	(34,561)	(43,834)	(37,737)	(39,766)	(42,136)	(43,579)	(45,502)	(48,026)	(49,579)	(51,656)	(54,446)	(56,188)
Borrowing Costs	(263)	(378)	(845)	(1,035)	(1,089)	(1,144)	(1,195)	(1,239)	(1,278)	(1,311)	(1,343)	(1,388)
Other	-	(7,218)	(7,566)	(7,796)	(8,029)	(8,270)	(8,517)	(8,773)	(9,035)	(9,306)	(9,584)	(9,871)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>80,309</b>	<b>37,331</b>	<b>47,587</b>	<b>37,569</b>	<b>36,150</b>	<b>37,797</b>	<b>33,465</b>	<b>33,267</b>	<b>34,193</b>	<b>34,514</b>	<b>34,138</b>	<b>34,931</b>

	ACT 2023/24 \$'000	CY 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<b>Receipts</b>												
Sale of Investment Securities	40,000	14,829	18,392	1,016	-	-	-	-	-	-	-	29,902
Sale of Infrastructure, Property, Plant & Equipment	2,161	-	-	-	-	-	-	-	-	-	-	-
<b>Payments</b>												
Purchase of Investment Securities	(40,036)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(71,488)	(83,702)	(70,078)	(39,931)	(34,677)	(30,758)	(37,834)	(35,847)	(34,295)	(36,346)	(35,637)	(78,326)
Other Investing Activity Payments	(12,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(81,363)</b>	<b>(68,873)</b>	<b>(51,686)</b>	<b>(38,915)</b>	<b>(34,677)</b>	<b>(30,758)</b>	<b>(37,834)</b>	<b>(35,847)</b>	<b>(34,295)</b>	<b>(36,346)</b>	<b>(35,637)</b>	<b>(48,424)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<b>Receipts</b>												
Proceeds from Borrowings & Advances	-	13,600	5,525	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
<b>Payments</b>												
Repayment of Borrowings & Advances	(1,186)	(1,053)	(1,426)	(1,655)	(1,645)	(1,634)	(1,801)	(1,818)	(1,839)	(2,024)	(1,652)	(1,825)
Repayment of lease liabilities (principal repayments)	(2)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(1,188)</b>	<b>12,547</b>	<b>4,099</b>	<b>1,345</b>	<b>1,355</b>	<b>1,366</b>	<b>1,199</b>	<b>1,182</b>	<b>1,161</b>	<b>976</b>	<b>1,348</b>	<b>1,175</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,242)</b>	<b>(18,994)</b>	<b>-</b>	<b>-</b>	<b>2,827</b>	<b>8,404</b>	<b>(3,170)</b>	<b>(1,398)</b>	<b>1,059</b>	<b>(856)</b>	<b>(150)</b>	<b>(12,318)</b>
Cash & Cash Equivalents - opening balance	21,236	18,994	-	-	-	2,827	11,232	8,062	6,664	7,723	6,868	6,717
Cash & Cash Equivalents - end of the year	18,994	-	-	-	-	-	(7,630)	(22,043)	(36,434)	(53,043)	(69,205)	(127,772)
Investments - end of the year	64,139	49,310	30,918	29,902	29,902	29,902	29,902	29,902	29,902	29,902	29,902	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>83,133</b>	<b>49,310</b>	<b>30,918</b>	<b>29,902</b>	<b>32,729</b>	<b>41,134</b>	<b>37,963</b>	<b>36,566</b>	<b>37,625</b>	<b>36,769</b>	<b>36,619</b>	<b>(5,601)</b>

# Key Performance Indicators

		CURRENT YEAR 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Councils target benchmarks												
Operating Performance Ratio	Snapshot Actual ratio	-18.14%	-16.68%	-7.03%	-8.61%	-8.61%	-9.54%	-10.94%	-11.26%	-12.13%	-13.45%	-14.14%
Own Source Operating Revenue Ratio	Snapshot Actual ratio	49.38%	53.82%	65.48%	66.75%	67.12%	73.79%	74.05%	74.35%	74.61%	74.86%	75.07%
Unrestricted Current Ratio	Snapshot Actual ratio	0.69	0.05	0.01	-0.19	-0.13	-0.55	-0.84	-1.01	-1.27	-1.46	-2.52
Debt Service Cover Ratio	Snapshot Actual ratio	8.22	6.64	9.95	9.54	9.87	9.21	8.85	8.96	8.41	9.17	8.66
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot Actual ratio	6.45%	6.48%	6.54%	6.47%	6.47%	6.47%	6.47%	6.46%	6.46%	6.46%	6.46%
Cash Expense Cover Ratio	Snapshot Actual ratio	5.97	3.92	3.63	3.81	4.66	4.15	3.84	3.83	3.61	3.47	0.00

- Within green benchmark
- ▲ Within amber benchmark (above green maximum and below amber maximum)
- ▼ Within amber benchmark (below green minimum and above amber minimum)
- ▲ Not within benchmark (above amber maximum)
- ▼ Not within benchmark (below amber minimum)



# SCENARIO 3

# Income and expenditure statement

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>INCOME FROM CONTINUING OPERATIONS</b>												
Rates & Annual Charges	65,986	71,060	75,419	93,811	107,700	116,635	120,134	123,738	127,451	131,274	135,212	139,269
User Charges & Fees	9,997	9,543	10,496	10,811	11,135	11,469	11,813	12,168	12,533	12,909	13,296	13,695
Other Revenues	2,836	3,152	3,343	3,443	3,547	3,653	3,763	3,875	3,992	4,112	4,235	4,362
Grants & Contributions provided for Operating Purposes	19,301	20,729	16,041	16,488	16,947	17,419	17,905	18,404	18,917	19,444	19,986	20,543
Grants & Contributions provided for Capital Purposes	104,578	68,244	63,204	44,243	40,069	40,384	25,941	26,120	26,303	26,492	26,687	26,888
Interest & Investment Revenue	3,853	3,034	3,102	1,678	1,533	1,600	1,794	1,860	1,969	2,027	2,050	2,115
Other income	842	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from continuing operations</b>	<b>207,393</b>	<b>175,761</b>	<b>171,604</b>	<b>170,474</b>	<b>180,931</b>	<b>191,161</b>	<b>181,350</b>	<b>186,165</b>	<b>191,164</b>	<b>196,257</b>	<b>201,466</b>	<b>206,871</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>												
Employee Benefits & On-Costs	42,362	48,824	48,107	54,750	56,654	57,815	59,550	61,336	63,176	65,072	67,024	69,034
Borrowing Costs	263	378	845	1,035	1,281	1,729	2,202	2,301	2,409	2,519	2,632	2,778
Materials & Contracts	37,062	39,917	37,607	39,948	42,416	43,902	46,081	48,724	50,299	52,537	55,495	57,283
Depreciation & Amortisation	22,987	30,884	32,323	34,410	36,011	37,698	39,598	41,306	43,160	45,050	47,029	49,099
Impairment of receivables	(465)	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	6,020	7,016	7,584	7,811	8,046	8,287	8,536	8,792	9,056	9,327	9,607	9,895
Net Losses from the Disposal of Assets	10,220	10,000	7,000	7,301	7,615	7,942	8,284	8,640	9,012	9,399	9,803	10,225
<b>Total expenses from continuing operations</b>	<b>118,449</b>	<b>137,019</b>	<b>133,466</b>	<b>145,256</b>	<b>152,023</b>	<b>157,374</b>	<b>164,250</b>	<b>171,099</b>	<b>177,111</b>	<b>183,904</b>	<b>191,591</b>	<b>198,315</b>
<b>Net Operating Result for the year</b>	<b>88,944</b>	<b>38,743</b>	<b>38,138</b>	<b>25,218</b>	<b>28,908</b>	<b>33,787</b>	<b>17,100</b>	<b>15,066</b>	<b>14,053</b>	<b>12,353</b>	<b>9,875</b>	<b>8,556</b>
<b>Net Operating Result before Grants and Contributions provided for capital purposes</b>	<b>(15,634)</b>	<b>(29,501)</b>	<b>(25,066)</b>	<b>(19,026)</b>	<b>(11,161)</b>	<b>(6,597)</b>	<b>(8,841)</b>	<b>(11,053)</b>	<b>(12,251)</b>	<b>(14,139)</b>	<b>(16,812)</b>	<b>(18,331)</b>

# Financial Position

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	18,994	-	-	-	2,318	2,283	3,617	4,768	8,369	7,036	8,253	9,386
Investments	64,139	49,325	30,948	25,865	25,865	25,865	25,865	25,865	25,865	25,865	25,865	25,865
Receivables	15,429	13,333	12,710	12,304	13,029	13,796	13,796	14,204	14,644	15,049	15,491	15,945
Inventories	518	525	497	527	560	579	608	643	664	693	732	756
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	1,049	2,025	1,956	2,066	2,183	2,258	2,363	2,488	2,568	2,676	2,816	2,907
Non-current assets classified as "held for sale"	1,313	985	985	985	985	985	985	985	985	985	985	985
<b>Total Current Assets</b>	<b>101,442</b>	<b>66,193</b>	<b>47,095</b>	<b>41,747</b>	<b>44,938</b>	<b>45,766</b>	<b>47,234</b>	<b>48,952</b>	<b>53,094</b>	<b>52,304</b>	<b>54,142</b>	<b>55,843</b>
<b>Non-Current Assets</b>												
Infrastructure, Property, Plant & Equipment	1,295,120	1,368,338	1,479,764	1,571,096	1,667,903	1,776,720	1,862,319	1,949,930	2,037,707	2,132,077	2,225,915	2,322,154
Non-current assets classified as "held for sale"	-	328	328	328	328	328	328	328	328	328	328	328
<b>Total Non-Current Assets</b>	<b>1,295,120</b>	<b>1,368,666</b>	<b>1,480,092</b>	<b>1,571,424</b>	<b>1,668,231</b>	<b>1,777,048</b>	<b>1,862,648</b>	<b>1,950,258</b>	<b>2,038,036</b>	<b>2,132,406</b>	<b>2,226,243</b>	<b>2,322,482</b>
<b>Total Assets</b>	<b>1,396,562</b>	<b>1,434,859</b>	<b>1,527,187</b>	<b>1,613,172</b>	<b>1,713,170</b>	<b>1,822,813</b>	<b>1,909,881</b>	<b>1,999,211</b>	<b>2,091,130</b>	<b>2,184,710</b>	<b>2,280,385</b>	<b>2,378,325</b>

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	14,214	11,609	11,515	12,745	13,672	14,291	14,795	15,365	15,806	16,339	16,971	17,463
Contract liabilities	20,424	8,221	6,934	4,467	3,982	4,100	3,637	3,741	3,847	3,958	4,071	4,187
Borrowings	969	1,426	1,655	1,811	2,150	2,718	2,851	3,008	3,346	3,143	3,514	3,916
Employee benefit provisions	9,607	11,101	12,251	13,402	14,552	15,703	16,854	18,004	19,155	20,305	21,456	22,607
Other provisions	42	40	40	40	40	40	40	40	40	40	40	40
<b>Total Current Liabilities</b>	<b>45,256</b>	<b>32,396</b>	<b>32,396</b>	<b>32,465</b>	<b>34,397</b>	<b>36,852</b>	<b>38,176</b>	<b>40,158</b>	<b>42,195</b>	<b>43,786</b>	<b>46,053</b>	<b>48,213</b>
<b>Non-Current Liabilities</b>												
Payables	3,924	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539	4,539
Borrowings	6,146	18,237	22,107	28,234	39,313	50,946	53,456	56,263	59,096	62,398	66,010	69,690
Employee benefit provisions	770	476	526	575	625	674	723	773	822	872	921	970
Other provisions	28,518	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520
<b>Total Non-Current Liabilities</b>	<b>39,358</b>	<b>51,772</b>	<b>55,692</b>	<b>61,868</b>	<b>72,997</b>	<b>84,679</b>	<b>87,238</b>	<b>90,095</b>	<b>92,977</b>	<b>96,329</b>	<b>99,990</b>	<b>103,719</b>
<b>Total Liabilities</b>	<b>84,614</b>	<b>84,168</b>	<b>88,088</b>	<b>94,333</b>	<b>107,393</b>	<b>121,531</b>	<b>125,415</b>	<b>130,253</b>	<b>135,173</b>	<b>140,115</b>	<b>146,042</b>	<b>151,932</b>
<b>Net Assets</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,518,839</b>	<b>1,605,776</b>	<b>1,701,282</b>	<b>1,784,467</b>	<b>1,868,958</b>	<b>1,955,957</b>	<b>2,044,595</b>	<b>2,134,343</b>	<b>2,226,393</b>

<b>EQUITY</b>												
Retained Earnings	724,860	763,603	801,741	826,959	855,866	889,653	906,753	921,820	935,872	948,225	958,100	966,656
Revaluation Reserves	587,088	587,088	637,359	691,880	749,910	811,629	877,713	947,138	1,020,085	1,096,370	1,176,242	1,259,737
<b>Council Equity Interest</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,518,839</b>	<b>1,605,776</b>	<b>1,701,282</b>	<b>1,784,467</b>	<b>1,868,958</b>	<b>1,955,957</b>	<b>2,044,595</b>	<b>2,134,343</b>	<b>2,226,393</b>
<b>Total Equity</b>	<b>1,311,948</b>	<b>1,350,691</b>	<b>1,439,099</b>	<b>1,518,839</b>	<b>1,605,776</b>	<b>1,701,282</b>	<b>1,784,467</b>	<b>1,868,958</b>	<b>1,955,957</b>	<b>2,044,595</b>	<b>2,134,343</b>	<b>2,226,393</b>

# Projected Cash Flow

	ACTUALS 2023/24 \$'000	CURRENT YEAR 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<b>Receipts</b>												
Rates & Annual Charges	65,158	71,349	75,282	93,235	107,265	116,355	120,024	123,625	127,334	131,154	135,088	139,141
User Charges & Fees	11,105	8,526	10,478	10,797	11,121	11,455	11,798	12,152	12,517	12,892	13,279	13,678
Investment & Interest Revenue Received	3,052	4,282	3,259	1,723	1,501	1,600	1,788	1,846	1,935	2,039	2,038	2,104
Grants & Contributions	71,254	48,168	48,326	29,344	26,417	27,445	23,656	24,559	25,257	25,974	26,712	27,471
Bonds & Deposits Received	838	-	-	-	-	-	-	-	-	-	-	-
Other	6,000	2,991	3,348	3,597	3,529	3,582	3,740	3,802	3,916	4,034	4,155	4,280
<b>Payments</b>												
Employee Benefits & On-Costs	(42,274)	(46,552)	(46,965)	(53,349)	(55,403)	(56,562)	(58,295)	(60,080)	(61,918)	(63,812)	(65,762)	(67,771)
Materials & Contracts	(34,561)	(43,821)	(37,716)	(39,759)	(42,218)	(43,773)	(45,902)	(48,510)	(50,161)	(52,351)	(55,257)	(57,128)
Borrowing Costs	(263)	(378)	(845)	(1,035)	(1,281)	(1,729)	(2,202)	(2,301)	(2,409)	(2,519)	(2,632)	(2,778)
Other	-	(7,217)	(7,566)	(7,796)	(8,030)	(8,272)	(8,520)	(8,775)	(9,038)	(9,310)	(9,589)	(9,877)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>80,309</b>	<b>37,331</b>	<b>47,601</b>	<b>36,757</b>	<b>42,902</b>	<b>50,101</b>	<b>46,089</b>	<b>46,318</b>	<b>47,432</b>	<b>48,102</b>	<b>48,032</b>	<b>49,120</b>

	ACT 2023/24 \$'000	CY 2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<b>Receipts</b>												
Sale of Investment Securities	40,000	14,814	18,377	5,083	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	2,161	-	-	-	-	-	-	-	-	-	-	-
<b>Payments</b>												
Purchase of Investment Securities	(40,036)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(71,488)	(83,702)	(70,078)	(48,123)	(52,003)	(62,337)	(47,397)	(48,131)	(47,002)	(52,535)	(50,797)	(52,068)
Other Investing Activity Payments	(12,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(81,363)</b>	<b>(68,888)</b>	<b>(51,701)</b>	<b>(43,039)</b>	<b>(52,003)</b>	<b>(62,337)</b>	<b>(47,397)</b>	<b>(48,131)</b>	<b>(47,002)</b>	<b>(52,535)</b>	<b>(50,797)</b>	<b>(52,068)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<b>Receipts</b>												
Proceeds from Borrowings & Advances	-	13,600	5,525	7,937	13,229	14,351	5,361	5,815	6,179	6,445	7,126	7,596
<b>Payments</b>												
Repayment of Borrowings & Advances	(1,186)	(1,053)	(1,426)	(1,655)	(1,811)	(2,150)	(2,718)	(2,851)	(3,008)	(3,346)	(3,143)	(3,514)
Repayment of lease liabilities (principal repayments)	(2)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(1,188)</b>	<b>12,547</b>	<b>4,099</b>	<b>6,283</b>	<b>11,418</b>	<b>12,201</b>	<b>2,643</b>	<b>2,964</b>	<b>3,172</b>	<b>3,099</b>	<b>3,983</b>	<b>4,082</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,242)</b>	<b>(18,994)</b>	<b>-</b>	<b>-</b>	<b>2,318</b>	<b>(35)</b>	<b>1,335</b>	<b>1,150</b>	<b>3,601</b>	<b>(1,333)</b>	<b>1,217</b>	<b>1,133</b>
Cash & Cash Equivalents - opening balance	21,236	18,994	-	-	-	2,318	2,283	3,617	4,768	8,369	7,036	8,253
Cash & Cash Equivalents - end of the year	18,994	-	-	-	2,318	2,283	3,617	4,768	8,369	7,036	8,253	9,386
Investments - end of the year	64,139	49,325	30,948	25,865	25,865	25,865	25,865	25,865	25,865	25,865	25,865	25,865
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>83,133</b>	<b>49,325</b>	<b>30,948</b>	<b>25,865</b>	<b>28,182</b>	<b>28,148</b>	<b>29,482</b>	<b>30,632</b>	<b>34,234</b>	<b>32,900</b>	<b>34,118</b>	<b>35,251</b>

# Key Performance Indicators

		CURRENT YEAR 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Councils target benchmarks												
Operating Performance Ratio	Snapshot Actual ratio	-18.14%	-16.67%	-9.29%	-2.52%	0.89%	-0.36%	-1.51%	-1.96%	-2.79%	-4.01%	-4.50%
Own Source Operating Revenue Ratio	Snapshot Actual ratio	49.38%	53.82%	64.38%	68.49%	69.76%	75.82%	76.08%	76.35%	76.59%	76.83%	77.07%
Unrestricted Current Ratio	Snapshot Actual ratio	0.69	0.05	-0.25	-0.42	-0.70	-0.86	-1.00	-1.04	-1.28	-1.39	-1.51
Debt Service Cover Ratio	Snapshot Actual ratio	8.22	6.65	8.82	10.91	10.51	8.38	8.00	7.81	7.30	7.39	6.96
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot Actual ratio	6.45%	6.48%	6.53%	6.50%	6.48%	6.46%	6.46%	6.46%	6.46%	6.46%	6.46%
Cash Expense Cover Ratio	Snapshot Actual ratio	5.98	3.93	3.00	3.11	3.00	3.01	3.00	3.25	3.01	3.00	3.00

- Within green benchmark
- ▲ Within amber benchmark (above green maximum and below amber maximum)
- ▼ Within amber benchmark (below green minimum and above amber minimum)
- ▲ Not within benchmark (above amber maximum)
- ▼ Not within benchmark (below amber minimum)



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