



# LONG TERM FINANCIAL PLAN







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

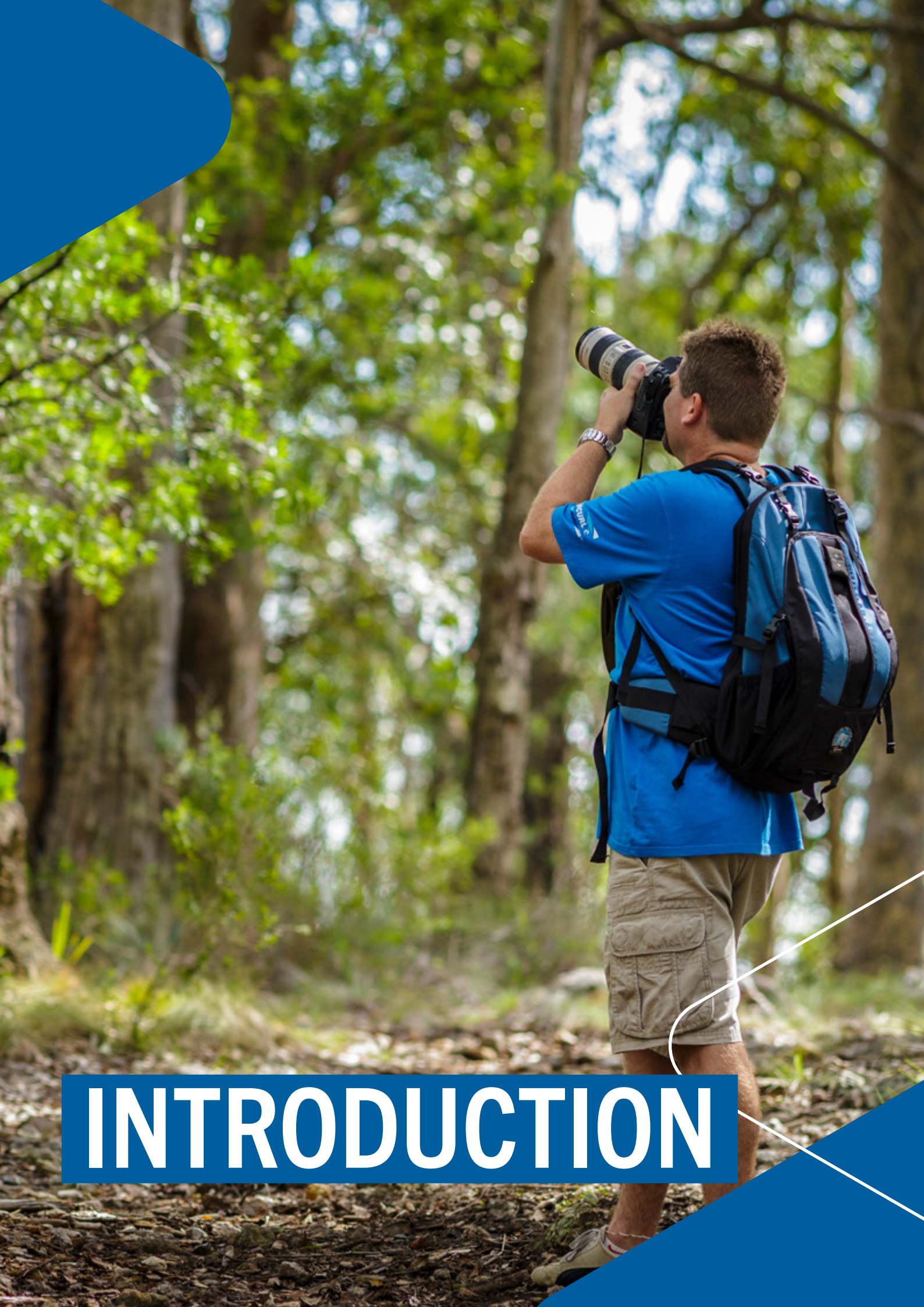
### Acknowledgement of Country

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 10 year forecast, providing a decision making tool for us to test our ability to achieve the aspirations set out in Cessnock 2040, 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 (IP&R) framework, legislated by the *Local Government Act 1993* and guides the development of our 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 we can consider and address its long term financial sustainability challenges.

The plan provides:

- Our 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 us in determining 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 us 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 our 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 us
- continued high population growth in predominately greenfield development locations and the resulting new assets we need to maintain and renewed 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 of our operations to drive increased efficiencies and effectiveness
- meeting the increasing expectations of our community for our 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 our 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, we have developed 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 IP&R 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.

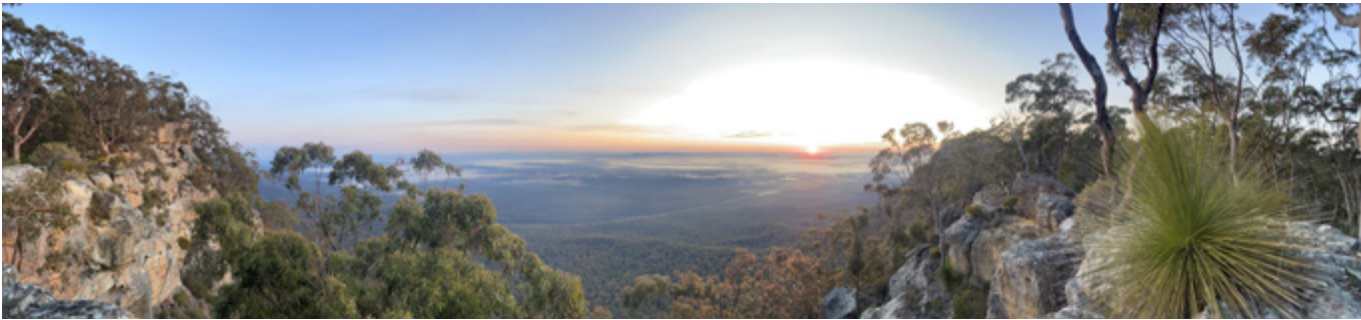
Under the IPR framework, councils must adequately address the quadruple bottom line – social, economic, environmental and civic leadership. Planning and reporting within the IPR framework enables us to:

- 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

The revenue streams of councils in NSW 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.

Our revenue mix highlights the increasing financial challenges that we face, 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 our service levels and methods of service delivery
- review and monitor our Section 7.11 Development Contribution Plans and Policies
- continue to incorporate discussion of revenue, including levels of rating, into our 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 our 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
- that the optimum use of Council facilities and resources in the context of our Asset Management Strategy is considered in the setting of user pays based fees and charges
- 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 community users of Council services are effectively consulted prior to the introduction of any new or varied service charges
- that Council's fees and charges are reviewed annually taking into account any increases in the underlying rate of inflation
- 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 new major 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.

Our 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

We 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 our 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 Enterprise Agreement (EA) 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 our 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 annum decreasing to 1.61% from 2029/30.
- Rate peg increase of 4.7% in 2025/26 and for 2026/27 onwards, a rate increase of 3% based on Consumer Price Index (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 to 2028/29.
- CPI of 3% 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% in 2025/26 dropping to 3.5% 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 our processes 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%, Contracts on the overall Producer Price Index of 3.7% and Other operating expenses on CPI increases of 3.0%. 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 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 \$3m 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 our future financial plans.

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

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

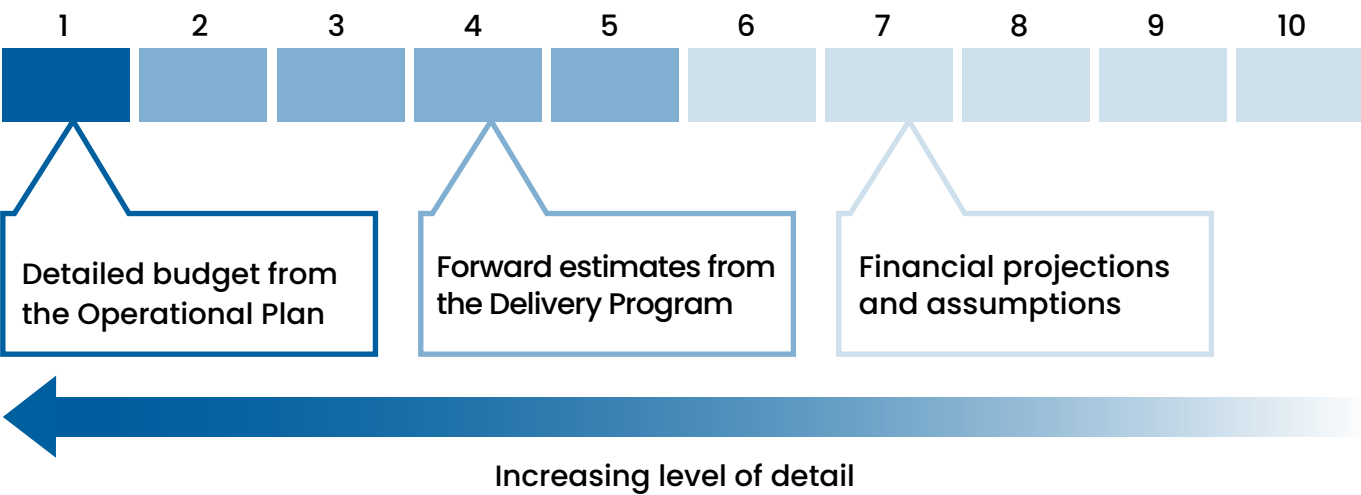
- rate increases being lower than anticipated
- substantial fluctuation to the quantum or timing of population increase projections
- inflation being higher than anticipated
- construction costs being higher than anticipated
- changes to legislation with significant implementation costs to us
- fluctuations in the rate of return on investments
- staffing related costs increasing more than anticipated
- our 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 us 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 us
- changes to the value of the statutory pensioner rebate on Council rates
- natural disasters, in particular flooding

To mitigate these risks, we undertake 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)



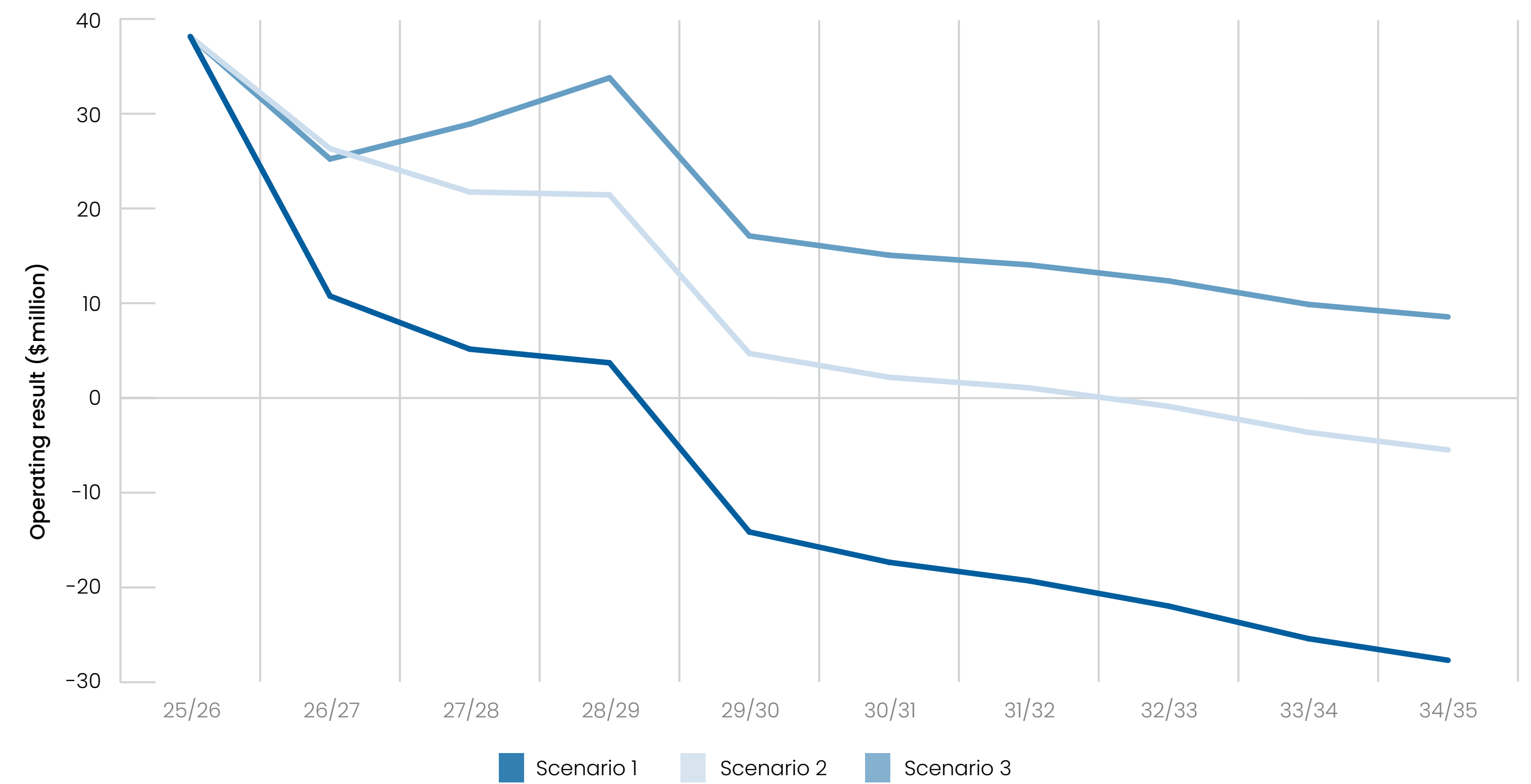
Long term financial process





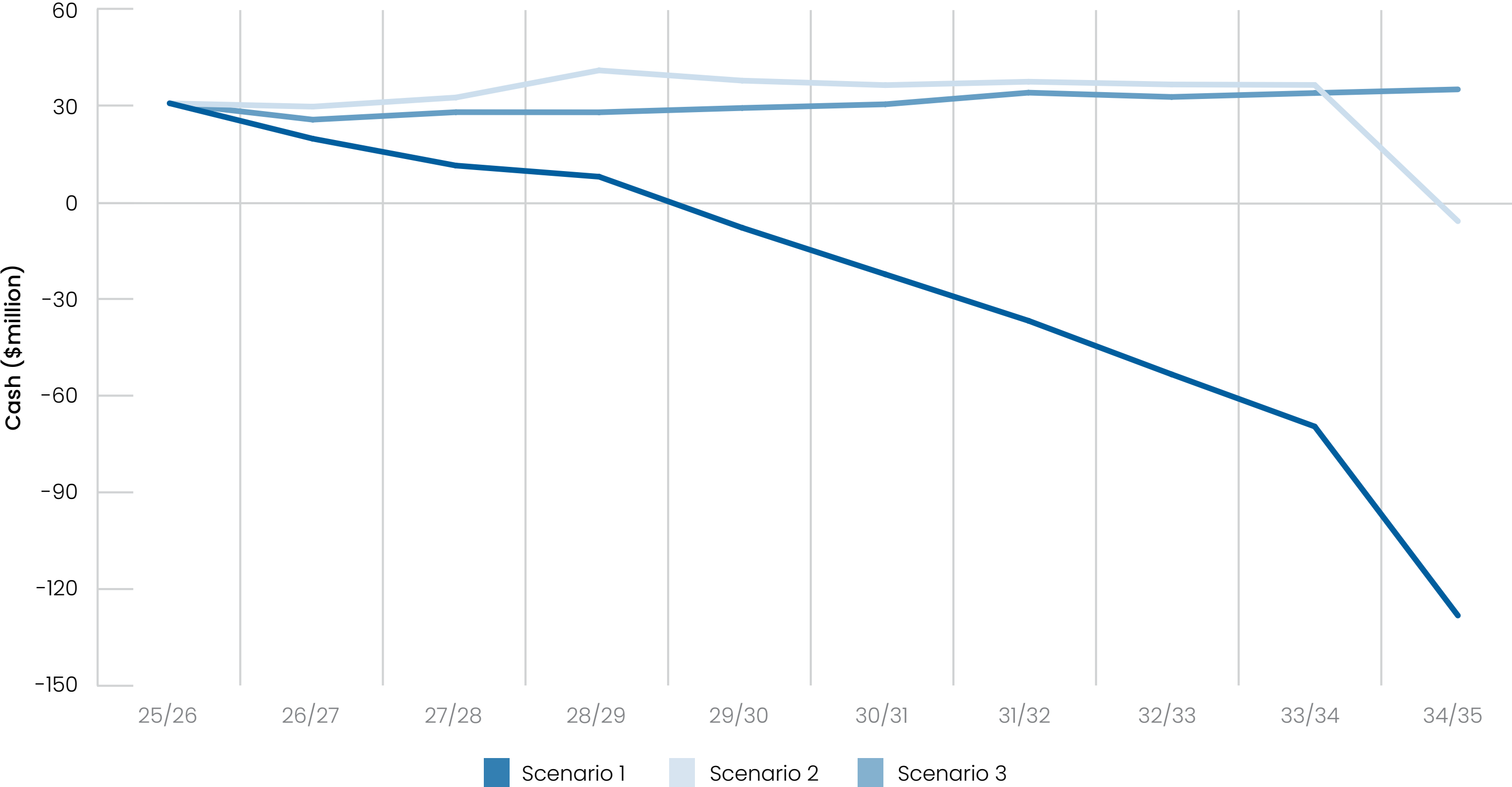
# Scenario comparison graphs

## Operating Result



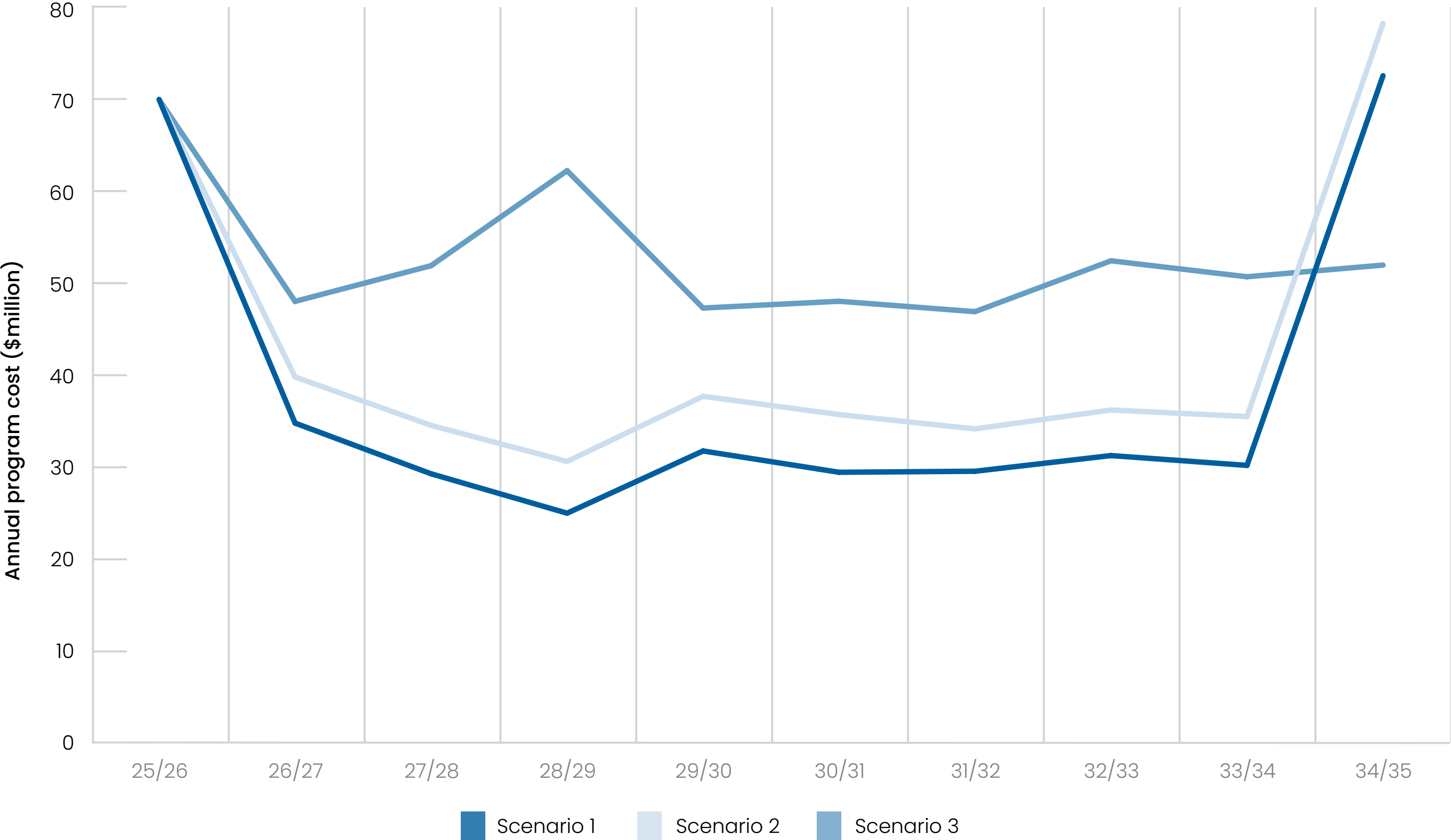


Projected Cash Position





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
INCOME FROM CONTINUING OPERATIONS												
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	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	207,393	175,761	171,604	151,090	151,905	155,236	143,410	146,936	150,707	154,590	158,589	162,707
EXPENSES FROM CONTINUING OPERATIONS												
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
Total expenses from continuing operations	118,449	137,019	133,466	140,333	146,751	151,524	157,547	164,276	170,000	176,551	183,986	190,389
Net Operating Result for the year	88,944	38,743	38,138	10,757	5,154	3,711	(14,137)	(17,339)	(19,292)	(21,961)	(25,397)	(27,682)
Net Operating Result before Grants and Contributions provided for capital purposes	(15,634)	(29,501)	(25,066)	(31,594)	(35,214)	(37,023)	(40,078)	(43,459)	(45,595)	(48,453)	(52,084)	(54,570)



# 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
ASSETS												
Current Assets												
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
Total Current Assets	101,442	66,193	47,095	34,374	26,231	23,161	14,900	15,377	15,804	16,278	16,803	17,273
Non-Current Assets												
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
Total Non-Current Assets	1,295,120	1,368,666	1,480,092	1,558,197	1,631,993	1,702,271	1,769,605	1,835,135	1,901,313	1,969,657	2,037,312	2,147,646
Total Assets	1,396,562	1,434,859	1,527,187	1,592,571	1,658,224	1,725,432	1,784,505	1,850,513	1,917,117	1,985,935	2,054,115	2,164,919



	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
LIABILITIES												
Current Liabilities												
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
Total Current Liabilities	45,256	32,396	32,396	31,097	32,521	34,318	43,043	59,250	75,471	93,447	111,622	172,069
Non-Current Liabilities												
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
Total Non-Current Liabilities	39,358	51,772	55,692	57,096	58,511	59,760	60,991	62,201	63,227	64,624	65,849	66,893
Total Liabilities	84,614	84,168	88,088	88,193	91,032	94,078	104,034	121,451	138,698	158,071	177,471	238,962
Net Assets	1,311,948	1,350,691	1,439,099	1,504,378	1,567,192	1,631,355	1,680,471	1,729,062	1,778,420	1,827,864	1,876,644	1,925,957
EQUITY												
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
Council Equity Interest	1,311,948	1,350,691	1,439,099	1,504,378	1,567,192	1,631,355	1,680,471	1,729,062	1,778,420	1,827,864	1,876,644	1,925,957
Total Equity	1,311,948	1,350,691	1,439,099	1,504,378	1,567,192	1,631,355	1,680,471	1,729,062	1,778,420	1,827,864	1,876,644	1,925,957



# 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
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts												
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
Payments												
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)
Net Cash provided (or used in) Operating Activities	80,309	37,347	47,601	22,606	19,749	20,334	14,882	13,997	14,150	13,820	12,828	12,917



	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
INCOME FROM CONTINUING OPERATIONS												
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	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	207,393	175,763	171,606	166,634	168,330	172,657	161,797	165,868	170,329	174,713	179,198	183,523
EXPENSES FROM CONTINUING OPERATIONS												
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
Total expenses from continuing operations	118,449	137,036	133,482	140,320	146,594	151,222	157,098	163,683	169,256	175,599	182,823	189,006
Net Operating Result for the year	88,944	38,727	38,124	26,314	21,736	21,435	4,699	2,185	1,073	(886)	(3,625)	(5,483)
Net Operating Result before Grants and Contributions provided for capital purposes	(15,634)	(29,516)	(25,080)	(16,037)	(18,633)	(19,300)	(21,243)	(23,935)	(25,231)	(27,379)	(30,313)	(32,372)



# 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
ASSETS												
Current Assets												
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
Total Current Assets	101,442	66,178	47,066	45,487	48,617	57,541	54,380	53,481	55,009	54,651	55,057	18,597
Non-Current Assets												
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
Total Non-Current Assets	1,295,120	1,368,667	1,480,094	1,563,200	1,642,516	1,718,954	1,793,060	1,866,002	1,938,251	2,013,300	2,088,320	2,206,701
Total Assets	1,396,562	1,434,845	1,527,160	1,608,686	1,691,133	1,776,494	1,847,440	1,919,483	1,993,260	2,067,951	2,143,376	2,225,299



	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
LIABILITIES												
Current Liabilities												
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
Total Current Liabilities	45,256	32,398	32,399	31,685	33,119	34,926	36,029	37,833	39,672	41,046	43,065	50,552
Non-Current Liabilities												
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
Total Non-Current Liabilities	39,358	51,772	55,692	57,096	58,511	59,760	60,991	62,201	63,227	64,624	65,849	66,893
Total Liabilities	84,614	84,171	88,091	88,781	91,630	94,685	97,020	100,035	102,899	105,670	108,913	117,445
Net Assets	1,311,948	1,350,675	1,439,070	1,519,905	1,599,503	1,681,809	1,750,420	1,819,448	1,890,361	1,962,281	2,034,463	2,107,854
EQUITY												
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
Council Equity Interest	1,311,948	1,350,691	1,439,099	1,518,839	1,605,776	1,701,282	1,784,467	1,868,958	1,955,957	2,044,595	2,134,343	2,226,393
Total Equity	1,311,948	1,350,675	1,439,070	1,519,905	1,599,503	1,681,809	1,750,420	1,819,448	1,890,361	1,962,281	2,034,463	2,107,854



# 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
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts												
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
Payments												
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)
Net Cash provided (or used in) Operating Activities	80,309	37,331	47,587	37,569	36,150	37,797	33,465	33,267	34,193	34,514	34,138	34,931



	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
INCOME FROM CONTINUING OPERATIONS												
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	-	-	-	-	-	-	-	-	-	-	-
Total income from continuing operations	207,393	175,761	171,604	170,474	180,931	191,161	181,350	186,165	191,164	196,257	201,466	206,871
EXPENSES FROM CONTINUING OPERATIONS												
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
Total expenses from continuing operations	118,449	137,019	133,466	145,256	152,023	157,374	164,250	171,099	177,111	183,904	191,591	198,315
Net Operating Result for the year	88,944	38,743	38,138	25,218	28,908	33,787	17,100	15,066	14,053	12,353	9,875	8,556
Net Operating Result before Grants and Contributions provided for capital purposes	(15,634)	(29,501)	(25,066)	(19,026)	(11,161)	(6,597)	(8,841)	(11,053)	(12,251)	(14,139)	(16,812)	(18,331)



# 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
ASSETS												
Current Assets												
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
Total Current Assets	101,442	66,193	47,095	41,747	44,938	45,766	47,234	48,952	53,094	52,304	54,142	55,843
Non-Current Assets												
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
Total Non-Current Assets	1,295,120	1,368,666	1,480,092	1,571,424	1,668,231	1,777,048	1,862,648	1,950,258	2,038,036	2,132,406	2,226,243	2,322,482
Total Assets	1,396,562	1,434,859	1,527,187	1,613,172	1,713,170	1,822,813	1,909,881	1,999,211	2,091,130	2,184,710	2,280,385	2,378,325



	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
LIABILITIES												
Current Liabilities												
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
Total Current Liabilities	45,256	32,396	32,396	32,465	34,397	36,852	38,176	40,158	42,195	43,786	46,053	48,213
Non-Current Liabilities												
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
Total Non-Current Liabilities	39,358	51,772	55,692	61,868	72,997	84,679	87,238	90,095	92,977	96,329	99,990	103,719
Total Liabilities	84,614	84,168	88,088	94,333	107,393	121,531	125,415	130,253	135,173	140,115	146,042	151,932
Net Assets	1,311,948	1,350,691	1,439,099	1,518,839	1,605,776	1,701,282	1,784,467	1,868,958	1,955,957	2,044,595	2,134,343	2,226,393

EQUITY												
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
Council Equity Interest	1,311,948	1,350,691	1,439,099	1,518,839	1,605,776	1,701,282	1,784,467	1,868,958	1,955,957	2,044,595	2,134,343	2,226,393
Total Equity	1,311,948	1,350,691	1,439,099	1,518,839	1,605,776	1,701,282	1,784,467	1,868,958	1,955,957	2,044,595	2,134,343	2,226,393



# 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
CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts												
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
Payments												
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)
Net Cash provided (or used in) Operating Activities	80,309	37,331	47,601	36,757	42,902	50,101	46,089	46,318	47,432	48,102	48,032	49,120



	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%	<div></div> -2.52%	<div></div> 0.89%	<div></div> -0.36%	<div></div> -1.51%	<div></div> -1.96%	<div></div> -2.79%	<div></div> -4.01%	<div></div> -4.50%
Own Source Operating Revenue Ratio	Snapshot Actual ratio	49.38%	53.82%	64.38%	<div></div> 68.49%	<div></div> 69.76%	<div></div> 75.82%	<div></div> 76.08%	<div></div> 76.35%	<div></div> 76.59%	<div></div> 76.83%	<div></div> 77.07%
Unrestricted Current Ratio	Snapshot Actual ratio	0.69	0.05	-0.25	<div></div> -0.42	<div></div> -0.70	<div></div> -0.86	<div></div> -1.00	<div></div> -1.04	<div></div> -1.28	<div></div> -1.39	<div></div> -1.51
Debt Service Cover Ratio	Snapshot Actual ratio	8.22	6.65	8.82	<div></div> 10.91	<div></div> 10.51	<div></div> 8.38	<div></div> 8.00	<div></div> 7.81	<div></div> 7.30	<div></div> 7.39	<div></div> 6.96
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot Actual ratio	6.45%	6.48%	6.53%	<div></div> 6.50%	<div></div> 6.48%	<div></div> 6.46%	<div></div> 6.46%	<div></div> 6.46%	<div></div> 6.46%	<div></div> 6.46%	<div></div> 6.46%
Cash Expense Cover Ratio	Snapshot Actual ratio	5.98	3.93	3.00	<div></div> 3.11	<div></div> 3.00	<div></div> 3.01	<div></div> 3.00	<div></div> 3.25	<div></div> 3.01	<div></div> 3.00	<div></div> 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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