

# 2024/25 – 2033/34

## LONG TERM FINANCIAL PLAN





#### Document status

Job #	Version	Written	Reviewed	Approved	Report Date
7686	1.0	G. Smith	S. Bunting	S. Bunting	September 2023
7686	2.0	G. Smith	S. Bunting	S. Bunting	October 2023

© Morrison Low

Except for all client data and factual information contained herein, this document is the copyright of Morrison Low. All or any part of it may only be used, copied or reproduced for the purpose for which it was originally intended, except where the prior permission to do otherwise has been sought from and granted by Morrison Low. Prospective users are invited to make enquiries of Morrison Low concerning using all or part of this copyright document for purposes other than that for which it was intended.

## Contents

1	Executive summary	1
1.1	What are the challenges we face	1
1.2	What we know	1
1.3	What are our scenarios?	3
1.4	What are financial outcomes?	3
2	Introduction	6
2.1	Our future	7
2.2	Purpose of the LTFP	7
2.3	Long term financial plan (LTFP)	8
3	Long term financial sustainability	8
3.1	How do we define long term financial sustainability?	8
3.2	How financially sustainable is Council currently?	8
4	Financial management in Council	10
4.1	Regulatory environment	10
4.2	Financial environment – rate pegging	10
4.3	Financial environment – the state of Council’s finances	10
4.4	Financial environment – balancing the budget	11
4.5	Financial management principles, strategies and assumptions	11
4.6	Workforce plan	20
4.7	Long term financial plan assumptions	21
5	Scenario 1 – Base case business as usual	23
5.1	Introduction	23
5.2	Components included in scenario	23
5.3	Sustainability assessment	24
5.4	Sensitivity analysis	24
6	Scenarios 2, 3 and 4 – Sustainability	24
6.1	Introduction	24
6.2	Components included in these scenarios	25
6.3	Sustainability assessment	25
6.4	Sensitivity analysis	28
7	Long-term financial sustainability	28
7.1	Conclusion	28
8	Financial statements	28
8.1	Scenario one - Base case	29
8.2	Scenario two – Sustainability one-year SV option	38
8.3	Scenario three – Sustainability two-year SV option	44
8.4	Scenario four – Sustainability three-year SV option	50
	Appendix A Capacity to Pay Report	56

## Tables

Table 1	Proposed SV increases	3
Table 2	2022/23 performance indicators	9
Table 3	Blayney Shire 2023/24 rate structure	12
Table 4	Proposed SV options	13
Table 5	Estimated residential average rates to 2026/27	13
Table 6	Impact of proposed special variation on mining rates	17
Table 7	Asset values and annual depreciation as at 30 June 2023	20
Table 8	Inflation	21
Table 9	Revenue and expenditure assumptions for all scenarios	22

## Figures

Figure 1	General fund forecast operating result	4
Figure 2	Forecast asset backlog ratio	4
Figure 3	General fund forecast unrestricted cash position	5
Figure 4	Integrated planning and reporting framework	6
Figure 5	2026-27 projected average residential rates	15
Figure 6	2026-27 projected average business rates	16
Figure 7	2025 -26 projected average farming rates	17
Figure 8	General fund forecast operating results (excluding capital)	24
Figure 9	General fund forecast operating result (excluding capital)	26
Figure 10	Forecast asset backlog ratio	26
Figure 11	General fund forecast unrestricted cash position	27

# 1 Executive summary

## 1.1 What are the challenges we face

All councils are required to complete a Long-Term Financial Plan (LTFP) as part of the Resourcing Strategy that informs the Delivery Program. Financial planning supports the delivery and realisation of Council's vision, as set out in the Community Strategic Plan, while ensuring Council's continued financial sustainability. The LTFP addresses challenging questions:

- How financially resilient are we?
- Are community assets fit for purpose?
- Can we afford what the community is asking for?
- What are the opportunities for new revenue and economic growth?
- What funding is required to implement the community's priorities and Councils Delivery Program?

In the six years to 2021/22, the average operating performance ratio of NSW councils has steadily declined from 9.8% in 2016/17, to 1.5% in 2021/22. Councils have been faced with a range of natural disasters, COVID 19 and, more recently, low unemployment and a high inflationary economic environment.

The high level of inflation is impacting the cost of wages, materials and contracts that Council purchases to deliver services. The cost to maintain, repair, replace or improve community assets and infrastructure has dramatically risen. Projected wages growth and increased regulatory demands on local government means that Council can no longer keep expenditure contained within the levels forecasted in the LTFP without significant impact on service delivery to the community.

## 1.2 What we know

Blayney Shire Council ('Council') operates General and Sewer Funds, along with a domestic waste business. The General Fund financial position is unsustainable at the current levels of expenditure and income due to a range of issues. These include the long-term impacts of rate capping with rates income capped and expenses uncapped driven by economic conditions: The annual inflation rate in Australia climbed from 6.1% to 7.8% in the third quarter of 2022, above market forecasts of 7.0%. The annual CPI to September 2023 is 5.4%<sup>1</sup> and RBA forecast CPI to decline to 3.5% by the end of 2024 and in the 2.0% -3.0% range for 2025<sup>2</sup>.

Cost shifting from state government to local government, such as Internal Audit and Risk committee obligations and the emergency service levy, and more recently grant-funded construction of new assets, impose additional operating costs on councils.

Council's general fund average forecast operating results is a \$1.8 million deficit for the period 2023/24 to 2033/2034. The unrestricted cash position of \$81,000 in 2021/22 and \$191,000 in 2022/23 is very low and will be a challenge to effectively manage without significant cost reductions or increased income.

Council has been seeking to address the operating deficit position with a comprehensive organisational review of services and operations. Council undertakes regular reviews to ensure that it is containing costs and implementing efficiency gains, so that it is able to provide value for money to the community. Council has found savings to date of approximately \$690,000 per year and some \$4 million in grant funded asset renewal projects not requiring Council funds, in addition to efficiency and productivity gains.

<sup>1</sup> RBA - [Inflation Overview | RBA](#)

<sup>2</sup> RBA - [Statement on Monetary Policy \(rba.gov.au\)](#)

Council has identified and implemented past improvements with an estimated annual benefit of \$690,000, one off benefit of \$1 million. These have included a reduction in Council's electricity expense, reduction in litter bins and standardisation, use of materials from Council quarries.

In addition, Council has identified further net ongoing benefits of \$203,000 annually to be implemented as part of the SV process and included in this revised LTFP. Council has also absorbed some key service expenditure items such as the Emergency Service Levy subsidy reduction.

In 2023-24, Council will receive \$4.9 million in rate revenue from the existing Cadia mining operation owned and operated by Newcrest (the Cadia mine). In addition, Development Consent was granted in early 2023, for the McPhillamy's Gold Project (owned by Regis Resources (the Regis mine). Regis are now progressing post planning approval with the intent of obtaining a mining lease.

While mining operations in our local government area does impose costs on community infrastructure and some environmental challenges, as outlined in the Community Strategic Plan, it also supports the local economy, and the rates paid by these operations support the services and infrastructure Council provides in the community.

There is always some uncertainty around the longevity and future of these mining operations. Council has made what it considers reasonable assumptions in its long-term financial planning for the rate revenue it should expect from these mines, which is based on the Cadia mine continuing at its current level and the Regis mine receiving approval and commencing operations from mid-way through the 2024-25 financial year.

The proposed special variation only seeks to fund what is required to maintain Council's financial sustainability after the revenue from these two mining operations is factored in. That means that if either the Cadia mine reduces or closes its operations or the Regis mine does not receive approval or is substantially delayed, Council may need to have future discussions with the community about a further special variation or service reductions in the future.

As part of this review Council also undertook a review of its asset management planning, practices, data, system and processes, including revised asset modelling of renewal and maintenance requirements. The revised asset management strategy and plans include an ongoing improvement plan and the required level of investment to implement the asset strategies and plans to address the asset backlog ratio of 5.8%.

These changes will lead to an improvement in sustainability. Alone they will not be sufficient for Council to be financially sustainable. In simple terms, Council is not collecting enough money each year to adequately cover the increasing cost of normal operations and maintain community infrastructure. The current Delivery Program does not provide for new services, an increase in services or service levels and the LTFP funds services at current levels for the full ten years.

Council's 2023-2032 Long Term Financial Plan<sup>3</sup>, Base Case ASV scenario, forecasts year on year operating deficits to 2032. Further this revised LTFP base case analysis forecasts:

- an average operating general fund deficit for a 10-year forecast period of \$1.8 million p.a.
- the current General Fund Base Case has insufficient money to maintain current service levels and asset renewals
- inadequate funding for infrastructure renewals.

---

<sup>3</sup> <https://www.blayney.nsw.gov.au/council/council-information/plans-and-strategies#resourcing>

### 1.3 What are our scenarios?

To achieve financial sustainability and maintain fit for purpose infrastructure, Council requires a permanent cumulative rate increase from 1 July 2024. This includes the expected rate peg increases that Council would have otherwise increased rates by.

Council has an obligation to ensure that it manages its financial resources sustainably, including that it has adequate revenue to cover expenditure. This LTFP looks at how Council’s finances will shape up if it continues as it currently is (the base case) as well as modelling three different scenarios for a Special Variation (SV) to increase rates. All three options were designed to:

- generate an operating surplus, before capital income
- ensure Council is able to fully fund its required renewal and maintenance
- ensure Council is able to maintain a positive unrestricted cash position
- ensure Council delivers all its improvement program initiatives.

The three options were for relatively similar increases overall, the difference between them was the number of years it would take to implement the full extent of the rate rise. These options are outlined in the table below.

**Table 1 Proposed SV increases**

SV Options	2024-25	2025-26	2026/27	Cumulative increase over SV period	Comparison Rate at 2026/27
<b>Scenario 1 - Base Case (rate peg)</b>	3.5%	2.5%	2.5%		8.7%
<b>Scenario 2 - Option 1: One-year SV</b>	26.5%			26.5%	32.9%
<b>Scenario 3 - Option 2: Two-year SV</b>	14.0%	14.0%		30.0%	33.2%
<b>Scenario 4 - Option 3: Three-year SV</b>	10.0%	10.0%	10.0%	33.1%	33.1%

Scenario 1 - Base Case (rate peg) are the forward projections which IPART guidelines direct all Councils to use for assumptions in relation to rate peg. Council has three SV scenarios modelled and will likely nominate a preferred option to undertake community engagement on.

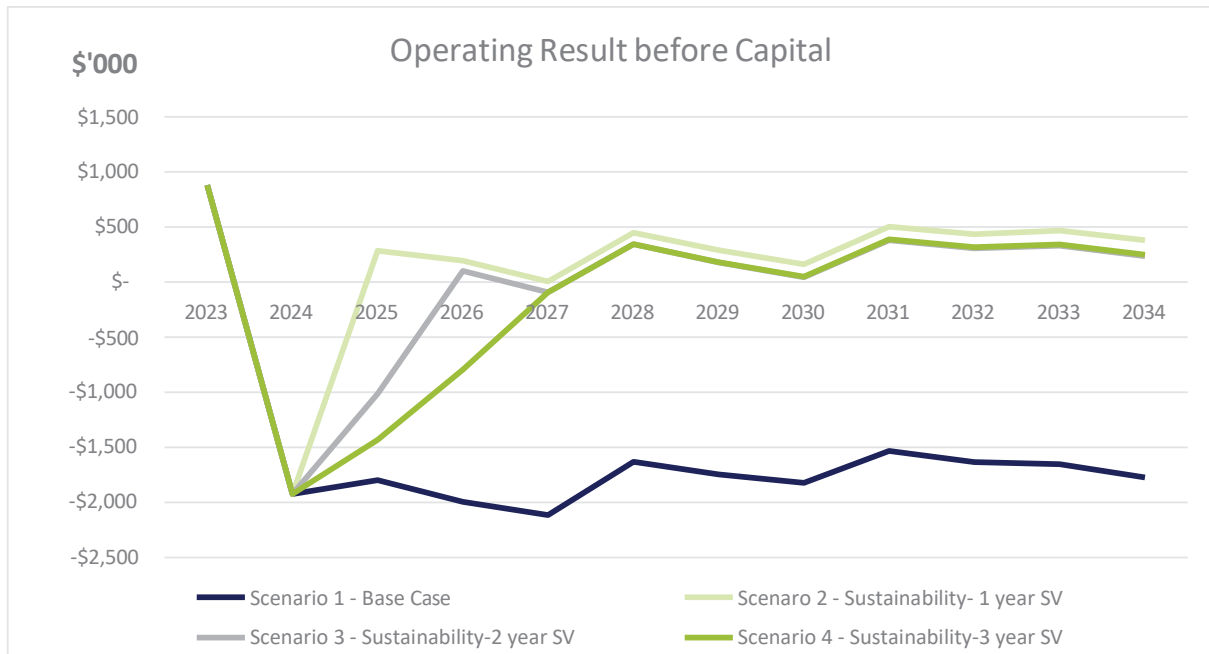
The special rate variations shown in these three options arrest the ongoing deficits seen in the base case and allows Council to maintain surpluses: that is, revenues will fully cover expected operating expenditure. The base case scenario is not sustainable as it is. Significant cost reductions of approximately \$1.3 million per year would be required for this to be financially viable. Achieving such cost reductions would result in significant reductions to council services.

### 1.4 What are financial outcomes?

The proposed special rate variation will address Council’s ongoing financial sustainability. Under scenario 2 – One year SV, Council achieves an operating surplus in 2024/25, with surpluses decreasing over 2025/26 and 2026/27 with ongoing and improving surpluses from 2027/28. This is mainly due to the level and timing of the additional mining rates.

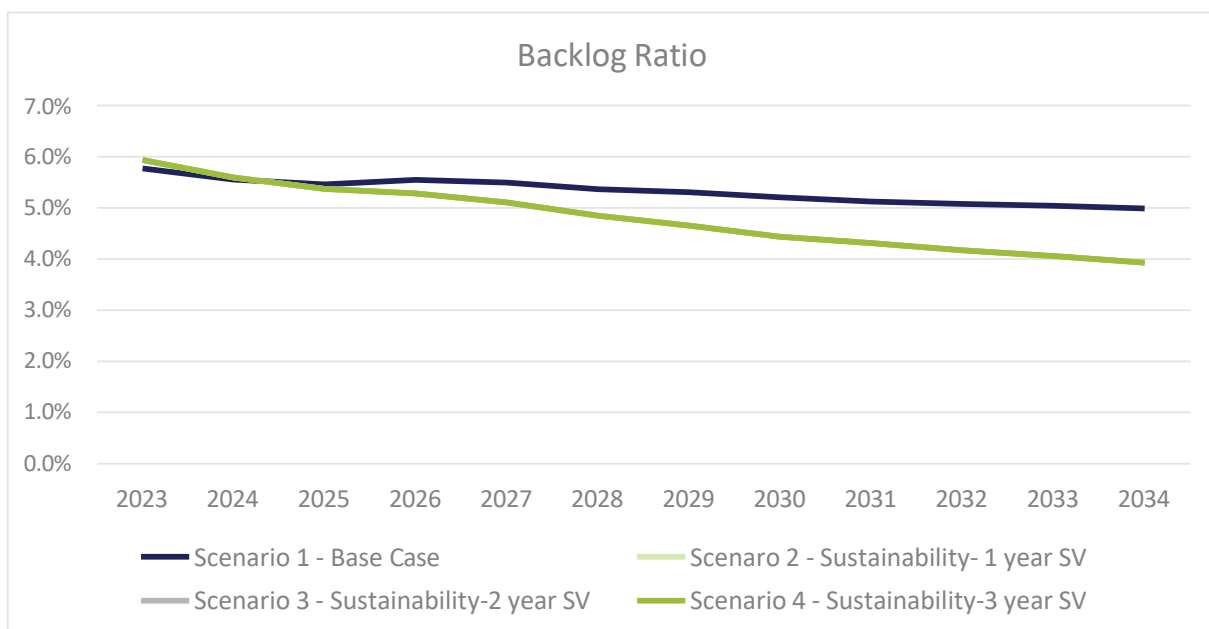
Scenario 3 achieves an operating surplus in 2025/26 and Scenario 4 breaks even in 2026/27, after which operating surpluses are achieved increasing year on year. The following figure shows the estimated financial results for each SV scenario.

**Figure 1 General fund forecast operating result**



The average annual investment of \$7.0 million, over the LTFP forecast period, in the asset renewal program has a positive impact on the renewal and backlog log ratios as detailed in the following graph (noting Scenarios 2,3 and 4 are the same).

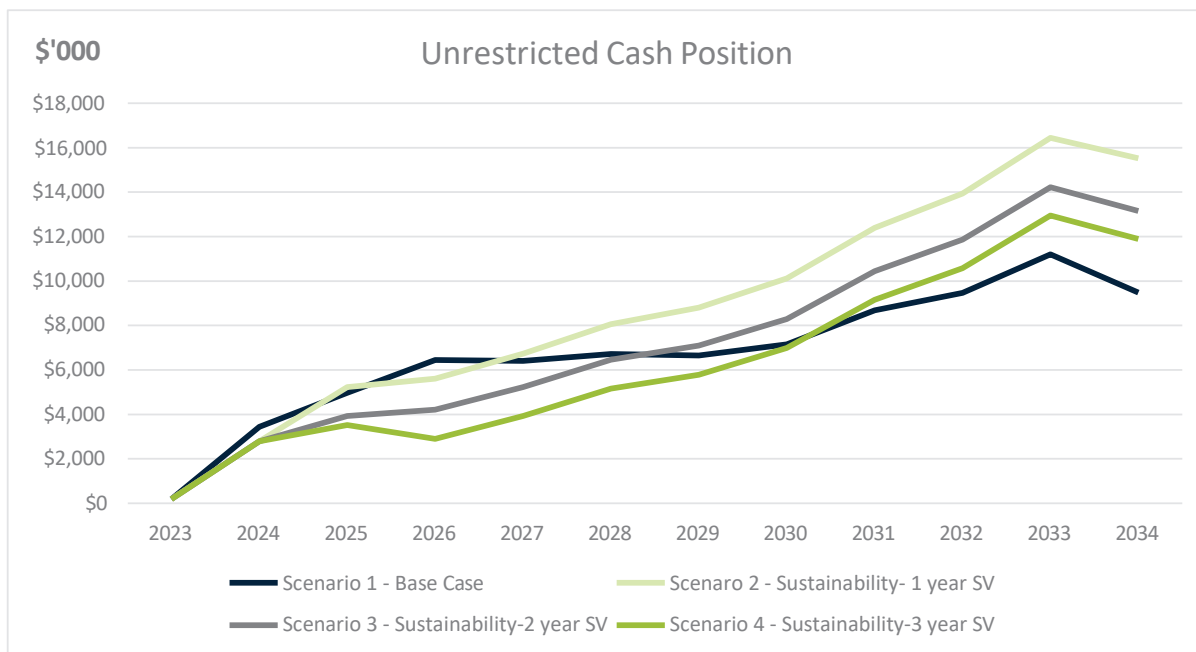
**Figure 2 Forecast asset backlog ratio**





In addition to addressing the operating deficits, the additional income improves the unrestricted cash position over the 10-year forecast period, as detailed in the figure below.

**Figure 3 General fund forecast unrestricted cash position**



All councils need to hold sufficient unrestricted cash balance. It is good practice that Councils have a level of unrestricted cash to at least cover the next four months of day-to-day operating expenditure, at which point council starts to collect the majority of its rates revenue for that quarter.

General funds' overall estimated cash position also improves over the forecast period moving from \$20.5 million to an estimated \$35.3 million in 2033/34 under the three-year SV scenario 4.

Sound financial management encourages planning for modest operating surpluses and building of unrestricted cash reserves over time. This enables councils to respond to events that cannot be predicted or planned for in their Long-Term Financial Plan.

Blayney Shire Council has experienced these events and, while what exactly will occur in the future is unpredictable, it is prudent that it plans for similar unplanned expenditure in the future.

The above forecast unrestricted cash position does not take into account any movements in internal restrictions. As Council builds its cash balances over time, it will be able to transfer unrestricted cash for specific purposes to internal restrictions, including employee leave provisions, which will reduce its reported unrestricted cash.

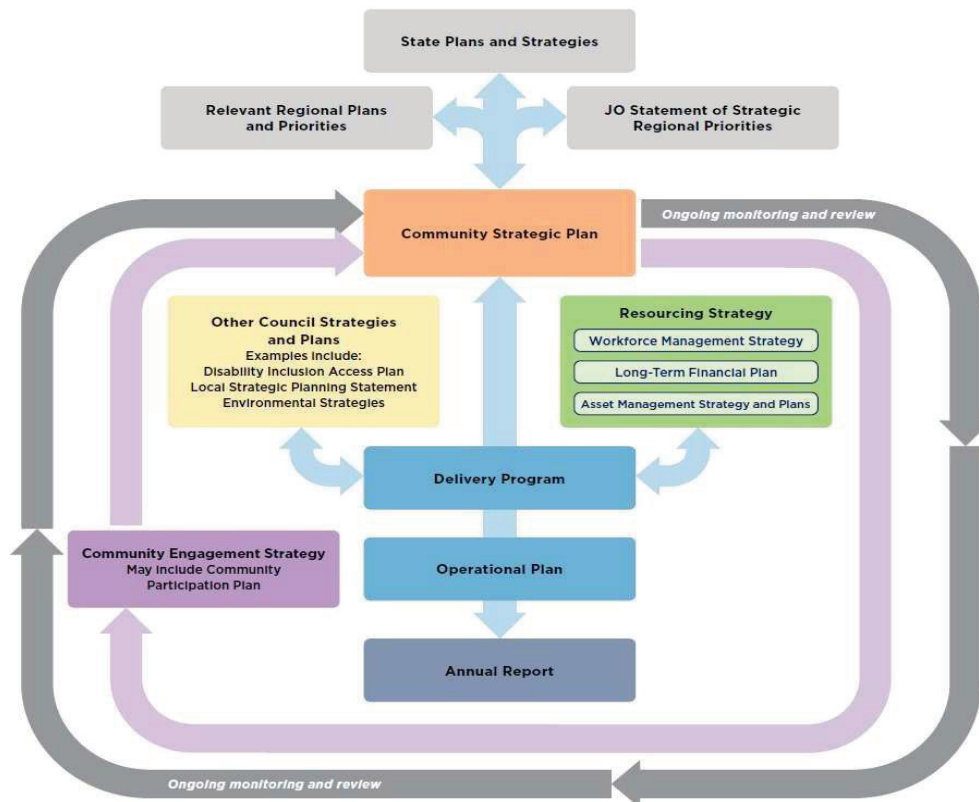
## 2 Introduction

The NSW Local Government Act requires councils to have:

- a Community Strategic Plan (of at least ten years)
- a Delivery Program (four years)
- an Operational Plan (one year)
- a Resourcing Strategy containing:
  - Long-Term Financial Plan (LTFP, 10 years)
  - Workforce Management Plan
  - Asset Management Strategy.

The OLG guidelines illustrate the IP&R requirements and relationships in the following figure.

**Figure 4 Integrated planning and reporting framework**



The Resourcing Strategy was used to assist Council in drafting and finalising their Community Strategic Plan and Delivery Program actions and projects. It details how Council will provide the financial, human and infrastructure resources needed to achieve the objectives of the Community Strategic Plan and Delivery Program.

The Delivery Program sets out the activities that Council will undertake in this term of Council to meet the community aspirations detailed in the Community Strategic Plan. The Operational Plan incorporates all the actions Council will undertake in the financial year, includes an overview of the responsible Council business unit, and details how the delivery of these actions will be measured.

Annual and quarterly reports will be prepared by Council to measure its performance against targets set out in the Delivery Program, along with an End of Term Report at the end of Council's term of office. This report will focus on the outcomes of the strategies implemented by the Community Strategic Plan.

The Long-Term Financial Plan (LTFP) spans ten years from 2023-24 to 2033-2034, providing a consolidated and General Fund position, being the funding for the 2023-24 Operational Plan and 2024-2027 Delivery Program.

The LTFP must be for a minimum of ten years and include the following:

- The planning assumptions used to develop the plan.
- Projected income and expenditure statement, balance sheet and cash-flow statement.
- Sensitivity analysis and testing.
- Financial modelling for different scenarios.
- Methods of monitoring financial performance.

The LTFP forecasts must be updated annually, together with preparation of the Operational Plan. On adoption of a revised Community Strategic Plan and new Delivery Program every four years, a detailed review of the LTFP should be undertaken.

## 2.1 Our future

The Blayney Shire Community Strategic Plan was developed in consultation with the community. In conjunction with the Village Community Plans, a set of strategic objectives were developed so that the social, environmental, economic and civic leadership are considered and addressed in the five future direction themes.

The five themes are:

1. Maintain and improve public infrastructure and services.
2. Build the capacity and capability of local governance and finance.
3. Diversify and grow Blayney Shire local and visitor economy.
4. Enhance facilities and networks that support health and wellbeing of the community, sport, heritage and culture interests.
5. Protect our natural environment.

The Blayney Shire vision is '*A busy, vibrant, and thriving rural shire – a friendly and open place where people choose to live with a strong sense of community spirit and cohesiveness*'.

## 2.2 Purpose of the LTFP

The LTFP acts as a tool for Council and the community to use in deciding what resources Council needs to apply to deliver on the outcomes contained in *The Blayney Shire Community Strategic Plan*, through its Delivery Program. The LTFP seeks to answer the following questions:

- Can we survive the financial pressures of the future?
- What are the opportunities for future income and economic growth?
- Can we afford what the community wants?
- How can we go about achieving these outcomes?

This plan will model the financial implications of Council's ability to maintain existing services, facilities and infrastructure based on a range of assumptions and within any known constraints.

## 2.3 Long term financial plan (LTFP)

Council has a long-term financial forecasting model. This provides a budgetary projection (from a surplus and deficit perspective) for a ten-year period for a Consolidated, General and Sewer positions. The model was used to prepare this LTFP and will be reviewed on an annual basis.

The model has been informed by updated asset management planning documents and the Workforce Management Plan and by a range of assumptions based on the best available data to guide forward forecasts. This forms the basis for the ten-year projections presented in this LTFP.

This LTFP has been reviewed and updated to align with the updated four-year Delivery Program 2023-2027 for Blayney Shire Council.

## 3 Long term financial sustainability

### 3.1 How do we define long term financial sustainability?

A financially sustainable council is one that can fund ongoing service delivery and renew and replace assets without imposing excessive debt or rate increases on future generations. This definition has been translated into four key financial sustainability principles:

- Council must achieve a **fully funded operating position** reflecting that it collects enough revenue to fund operational expenditure, repayment of debt and depreciation.
- Council must **maintain sufficient cash reserves** to ensure it can meet its short-term working capital requirements.
- Council must have a **fully funded capital program**, where the source of funding is identified and secured for both capital renewal and new capital works.
- Council must **maintain its asset base**, by renewing identified ageing infrastructure, and ensuring cash reserves are set aside for those works yet to be identified.

### 3.2 How financially sustainable is Council currently?

The most recent Audited Consolidated Financial Statements, as at 30 June 2023, resulted in a consolidated operating surplus of \$1.156 million, which excludes capital income. The General Fund reported operating surplus was \$1.035 million. The result has been skewed by an advanced payment of an additional \$3.461 million Financial Assistance Grant.

The following performance indicators reported in the Annual Statements as at 30 June 2023 measure Council's broader financial performance and position. These indicators have been used to review Council's LTFP forecasts as part of assessing the long-term financial health of the organisation and its capacity to fund the delivery program.

**Table 2 2022/23 performance indicators**

Ratio	Calculation	What is being measured	Benchmark	2022/23 actual ratio
Operating performance ratio	Total operating revenue less revenue for capital purposes less total operating expenditure	Is the council sustainable in terms of its operating result?	>0%	4.51%
Own source operating revenue	Total continuing operating revenue excluding all grants and contributions divided by Total continuing operating revenue inclusive of all grants and contributions.	The 'own source operating revenue ratio' measures a council's fiscal flexibility and the degree to which it relies on external funding sources such as operating grants and contributions	>60%	47.78%
Unrestricted current ratio	Current assets less external restrictions divided by current liabilities	How much unrestricted current assets are available to cover current liabilities	>1.5	5.68
Cash expense cover ratio	Current year's cash and cash equivalents plus term deposits divided by monthly payments from cash flow operating and financing activities	How many months' worth of cash is at hand to cover monthly payments	>3 months	22.65
Debt service cover ratio	Operating result before capital excluding interest and depreciating/impairment/amortisation divided by principal repayments plus borrowing costs	Whether there are sufficient funds to cover debt servicing obligations	>2x	9.55
Asset renewal ratio (buildings and infrastructure)	Asset renewal expenditure divided by depreciation	Is asset renewal expenditure sufficient to maintain assets in the long term?	>=100%	205.14%
Infrastructure backlog ratio	Estimated cost to bring assets to satisfactory condition divided by net carrying amount of infrastructure assets	Measures ratio of renewal backlog against net carrying value of assets and reflects success of strategy to invest in asset renewals	<2%	5.49%
Asset maintenance ratio	Actual maintenance costs divided by required maintenance costs	Measures the level of maintenance required to maintain current assets	>100%	104.88%

## 4 Financial management in Council

### 4.1 Regulatory environment

Council operates in a highly regulated environment driven by legislation and state strategies such as:

- Local Government Act 1993
  - The Act defines the scope and boundaries of Council’s role and the way it must conduct its business.
- Environmental Planning and Assessment Act 1979
  - The Act is the primary land use planning statute in NSW. It governs matters such as planning administration, planning instruments, development assessments, building certification, infrastructure finance, appeals and enforcement.
- NSW State Plan
  - The State Plan: A new direction for NSW which defines the overarching goals and outcomes that the NSW Government has set for the state, and which should shape public policy.

### 4.2 Financial environment – rate pegging

Council’s ability to align rating revenues with the increased cost of providing local government services has been restrained by rate pegging since the 1970s, a legislative instrument whereby the maximum increase in rating revenues is set by Independent Pricing and Regulatory Tribunal of NSW (IPART).

IPART set the 2023/24 base rate peg for NSW councils at **3.7%**. There is also an allowance for the level of population growth, meaning some councils will have rate pegs of up to 6.8% pa. Using the IPART rate peg approach the 2024/25 increase has been calculated at 3.5%. All the following years are 2.5% based on the IPART guidelines.

### 4.3 Financial environment – the state of Council’s finances

Council’s consolidated operating results for 2021/22 and 2022/23 have been surpluses of \$65,000 and \$1.2 million, respectively, with very low unrestricted cash of \$81,000 and \$191,000.

As at 30 June 2023, Council had borrowings of \$5.97 million and cash reserves of \$29.3 million. Total carrying value of infrastructure and land assets was \$379.3 million, while the total liabilities were \$20.8 million.

Most of the key financial ratios outlined in Table 2 are within industry benchmarks, however Council is below the benchmark for own source revenue and asset backlog ratios. These are critical ratios and will be monitored as part of becoming a sustainable council.

Council has a sound base and an ability to borrow for key infrastructure if required. The fundamental issue faced by Blayney and other NSW councils is the restriction on the rate at which revenue can be increased. While Council is able to borrow to fund new works and asset renewal backlog, it is only able to increase revenues to service the additional debt or increase services to community by applying for an SV.

Council also faces a fundamental imbalance between its annual operating revenues and the annual operating costs, inclusive of depreciation. This imbalance is projected to grow over the term of this LTFP.

## 4.4 Financial environment – balancing the budget

Improvement savings alone are not sufficient for Council to become financially sustainable over the longer term as it does not fully address the ongoing core deficits in the General Fund.

Council is constantly challenged by the community to provide more services and by the NSW Government to take on some of its responsibilities without adequate compensation. Wage increases are pre-determined by the Local Government State Award and are generally at or above the rate peg increase.

Against this backdrop, Council's rate income is constrained by the rate peg, which is a cap on how much a council can increase rates by. The rate peg is in place to ensure the community is not disadvantaged by large increases; however, it is an increase across all councils and with a growth factor applied where there is significant population increases.

Blayney Shire did not receive a growth factor uplift in its 2023/24 rate peg increase of 3.7%. Therefore, the current rate peg approach does not account for each council's differing circumstances. Council's finances are under a great deal of pressure, resulting in deterioration in Council's current and forecast financial position.

While Council has limited scope to increase revenue, the costs of the good and services that it buys is experiencing the same, if not more, increases as Australian households.

Council's costs are influenced by inflation in general, with the Local Government Cost Index (LGCI) calculated by IPART to describe cost increases that are more akin to the goods and services that councils buy.

The high inflationary environment of the last two years is showing signs of easing, but inflation is still expected to remain higher than the Reserve Bank of Australia's target range of 2-3% for at least the short term, noting at the end of December 2022 inflation was 7.8%.

The Reserve Bank of Australia's Statement on Monetary Policy – August 2023 notes that

*"Inflation declined by more than expected in the June quarter, though it remains high and broadly based... However, services inflation remained strong and rent inflation has increased in response to tight conditions in the rental market. Measures of short-term inflation expectations have moved lower in recent months alongside the decline in inflation, though they remain elevated. Most measures of medium- and long-term inflation expectations remain consistent with the inflation target."*

The Consumer Price Index for the year ending September 2023 was 5.4% and is forecast to decrease to 3.5% for the year ending June 2024 and be in the 2% - 3% range 2025.

Some initiatives are funded by state and federal government grants; however, these grants do not include the ongoing renewal, operation and maintenance costs which will need to be met by Council and are included in the LTFP.

## 4.5 Financial management principles, strategies and assumptions

The updated 2024/25-33/34 LTFP, is underpinned by the following principles:

- Council must achieve a **fully funded operating position** reflecting that it collects enough revenue to fund operational expenditure, repayment of debt and depreciation.
- Council must **maintain sufficient cash reserves** to ensure it can meet its short-term working capital requirements.
- Council must have a **fully funded capital program**, where the source of funding is identified and secured for both capital renewal and new capital works.

- Council must **maintain its asset base**, by renewing identified ageing infrastructure, and ensuring cash reserves are set aside for those works yet to be identified.

Councils' objectives for a sustainable council are:

- to maintain its existing service levels to residents
- to ensure community assets are fit for purpose with a timely asset renewal program
- to continually look for ways to structurally realign resources and/or increase income and efficiency opportunities
- to achieve financial capacity to fund recurrent operations, asset renewals and unexpected events.

In conjunction with these principles and objectives, Council's LTFP is guided by several policies and strategies that are outlined below.

#### 4.5.1 Rating income strategy

Rating income is generated by a levy on properties within the council area in order to provide local government services. Council continually reviews its rating structure to ensure it is fair, equitable, simple and efficient, where each rating category and property will contribute to the rate levy according to the demands placed on Council's limited resources.

Council's current rate structure and 2023/24 rating information is detailed in the following table.

**Table 3 Blayney Shire 2023/24 rate structure**

Rate Category	Base Amount	Ad Valorem-Cents in \$	Yield	Percentage of Yield
Residential Ordinary	\$370	0.0011291	\$901,487	9.0%
Residential Blayney/Carcoar	\$370	0.00230344	\$1,074,075	10.8%
Residential Millthorpe	\$370	0.00110024	\$252,134	2.5%
Business Ordinary	\$475	0.00370041	\$178,401	1.8%
Business Blayney	\$475	0.00613150	\$232,880	2.3%
Business Millthorpe/Carcoar	\$475	0.00341157	\$77,609	0.8%
Farmland Ordinary	\$600	0.00127720	\$2,377,681	23.8%
Mining Ordinary	\$1,200	0.03704824	\$18,542	0.2%
Mining Gold	\$1,200	0.04357993	\$0	0%
Mining Gold/Copper	\$1,200	0.04185352	\$4,872,950	48.8%
Total			\$9,985,759	



Under the Local Government Act, councils are able to seek additional increases in general rates income beyond the annual rate peg, by applying to IPART for a 'special variation' to rates (SV), which Council has decided to consider.

Given the current pressure on Council's financial resources, this LTFP has modelled three scenarios that present different options for a Special Variation commencing from 1 July 2024. These are outlined in the table below and are inclusive of the rate peg increase in that year.

**Table 4 Proposed SV options**

SV Options	2024-25	2025-26	2026/27	Cumulative increase over SV period	Comparison Rate at 2026/27
Scenario 1 - Base Case (rate Peg)	3.5%	2.5%	2.5%		8.7%
Scenario 2 - Option 1: One-year SV	26.5%			26.5%	32.9%
Scenario 3 - Option2: Two-year SV	14.0%	14.0%		30.0%	33.2%
Scenario 4 - Option 3: Three-year SV	10.0%	10.0%	10.0%	33.1%	33.1%

Council will most likely determine a preferred option for community engagement as part of considering this revised LTFP, which will also be placed on public exhibition.

The impact on an individual's rates will be different depending on the unimproved land value of their property. The following tables provide an indication of the annual rates increase likely to be experienced by the average land value for each rating category. The increases include the forecast rate peg.

**Table 5 Estimated residential average rates to 2026/27**

Impact on Council's Residential Rates					
	2023-24	2024-25	2025-26	2026-27	
Base Case	\$ 757.35	\$ 783.86	\$ 803.45	\$ 823.54	
	Increase:	\$ 26.51	\$ 19.60	\$ 20.09	
Sustainability – 1-year SV	\$ 757.35	\$ 958.05	\$ 982.00	\$ 1,006.55	
	Increase:	\$ 200.70	\$ 23.95	\$ 24.55	
Sustainability – 2-year SV	\$ 757.35	\$ 863.38	\$ 984.25	\$ 1,008.86	
	Increase:	\$ 106.03	\$ 120.87	\$ 24.61	
Sustainability – 3-year SV	\$ 757.35	\$ 833.09	\$ 916.39	\$ 1,008.03	
	Increase:	\$ 75.74	\$ 83.31	\$ 91.64	

**Table 7 Estimated business average rates to 2026/27**

<b>Impact on Council's Business Rates</b>				
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Base Case</b>	\$ 1,285.43	\$ 1,330.42	\$ 1,363.68	\$ 1,397.77
	Increase:	\$ 44.99	\$ 33.26	\$ 34.09
<b>Sustainability – 1-year SV</b>	\$ 1,285.43	\$ 1,626.07	\$ 1,666.72	\$ 1,708.39
	Increase:	\$ 340.64	\$ 40.65	\$ 41.67
<b>Sustainability – 2-year SV</b>	\$ 1,285.43	\$ 1,465.39	\$ 1,670.54	\$ 1,712.31
	Increase:	\$ 179.96	\$ 205.15	\$ 41.76
<b>Sustainability – 3-year SV</b>	\$ 1,285.43	\$ 1,413.97	\$ 1,555.37	\$ 1,710.91
	Increase:	\$ 128.54	\$ 141.40	\$ 155.54

**Table 8 Estimated farmland average rates to 2026/27**

<b>Impact on Council's Farming Rates</b>				
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Base Case</b>	\$ 3,323.05	\$ 3,439.36	\$ 3,525.34	\$ 3,613.47
	Increase:	\$ 116.31	\$ 85.98	\$ 88.13
<b>Sustainability – 1-year SV</b>	\$ 3,323.05	\$ 4,203.66	\$ 4,308.75	\$ 4,416.47
	Increase:	\$ 880.61	\$ 105.09	\$ 107.72
<b>Sustainability – 2-year SV</b>	\$ 3,323.05	\$ 3,788.28	\$ 4,318.64	\$ 4,426.60
	Increase:	\$ 465.23	\$ 530.36	\$ 107.97
<b>Sustainability – 3-year SV</b>	\$ 3,323.05	\$ 3,655.36	\$ 4,020.89	\$ 4,422.98
	Increase:	\$ 332.31	\$ 365.54	\$ 402.09

**Table 9 Estimated mining average rates to 2026/27**

<b>Impact on Council's Mining Rates</b>				
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Base Case</b>	\$ 2,445,746	\$ 2,531,347	\$ 2,594,631	\$ 2,659,497
	Increase:	\$ 85,601	\$ 63,284	\$ 64,866
<b>Sustainability – 1-year SV</b>	\$ 2,445,746	\$ 3,093,869	\$ 3,171,215	\$ 3,250,496
	Increase:	\$ 648,123	\$ 77,347	\$ 79,280
<b>Sustainability – 2-year SV</b>	\$ 2,445,746	\$ 2,788,150	\$ 3,178,492	\$ 3,257,954
	Increase:	\$ 342,404	\$ 390,341	\$ 79,462
<b>Sustainability – 3-year SV</b>	\$ 2,445,746	\$ 2,690,321	\$ 2,959,353	\$ 3,255,288
	Increase:	\$ 244,575	\$ 269,032	\$ 295,935

### How do my rates compare to other councils?

The Office of Local Government groups councils with other similar councils for comparison. Blayney Shire Council is in Group 10 with 22 other large rural councils. This group of councils represents a diverse cross section of geographies and communities across New South Wales, including Wentworth, Kyogle, Forbes and Dungog.

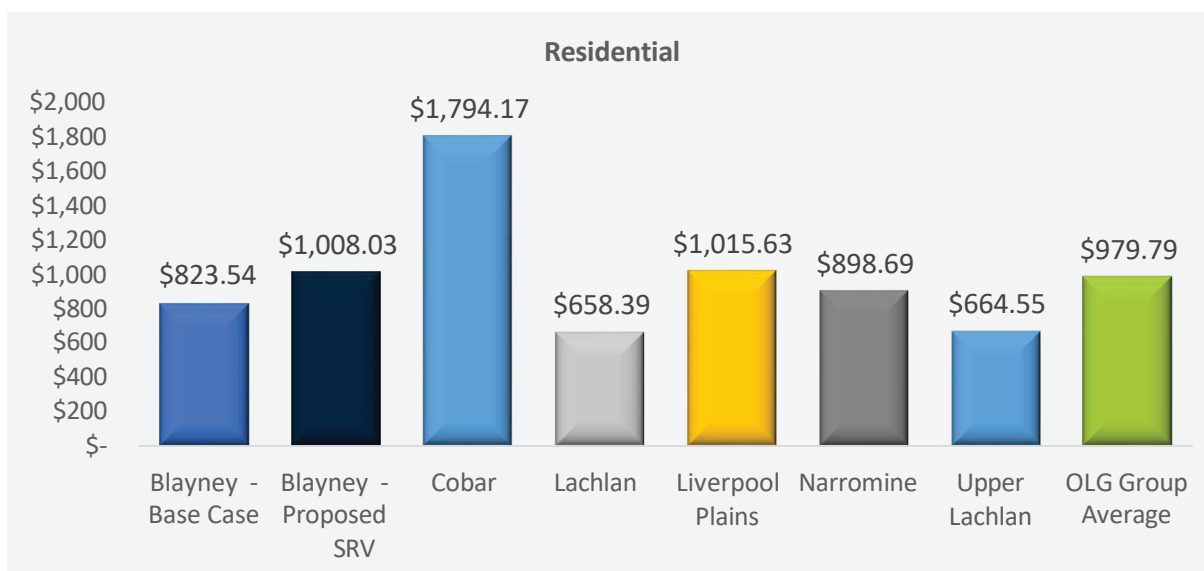
Councils that have some mining within the OLG potentially have more comparable rating structures to Blayney than those that don't have mines. As a result, Council has identified other similar-sized inland councils with mining revenue within the group to compare its rates to. These comparison councils are Cobar, Lachlan, Liverpool Plains, Narromine and Upper Lachlan. While not in the same OLG group, Council also compares itself to Cabonne as an adjacent council with a similar mining and farming profile. We have also provided comparison to the average of all the councils in Group 10 for each rating category.

This comparison uses the most recent reported data from the Office of Local Government, which is from 2021-22 and projects rate increases out to the end of the proposed SV (2026-27) in line with the forecast rate peg. Where councils have been approved for a Special Variation in prior years, these are reflected in the average rates provided (the average rates being taken from the IPART determination for each approved council).

It is expected that other councils, like Blayney, will be considering applying for an SV from 1 July 2024. As these increases are not yet approved, they are not included in the comparison data or the group averages but are worth noting as they may affect Council's relative position in terms of average rates within the group.

Blayney's current average residential rates are close to the group average, with the application of the proposed SV, the average residential rates rise above average but remain significantly lower than Cobar and slightly lower than Liverpool Plains that has recently implemented a permanent SV of 18.1% in 2023-24.

**Figure 5 2026-27 projected average residential rates**



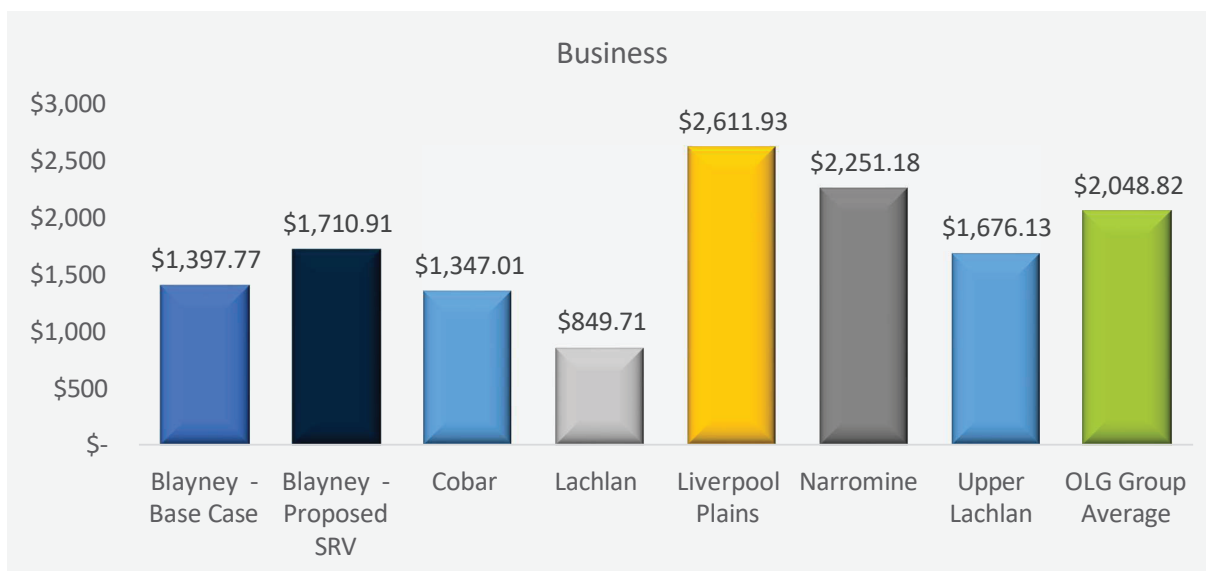
Council has undertaken detailed capacity to pay analysis which includes analysis of the average rates on the different socio-economic groups within the Blayney LGA. The detailed Capacity to Pay report is included in Council’s draft LTFFP.

It is apparent from our analysis, that the LGA has reasonably significant levels of disadvantage, mixed with some pockets of significant advantage. This inequity is highlighted by the grouping and locality level SIEFA rankings, which vary quite substantially. Overall, the LGA is in the 36th percentile for IRSD and 37th for IRSAD. This is notably comparable with the Regional NSW averages of 36th and 32nd, and Central West Region averages of 38th and 35th.

Council acknowledges the levels of disadvantage within the community, and reviewed and updated its Pensioner and Hardship Assistance Policy in late 2022. Any ratepayer who incurs a rate increase resulting from the implementation of a special rates variation can apply to Council for Hardship Assistance if the increase in the amount of rates payable would cause them substantial hardship.

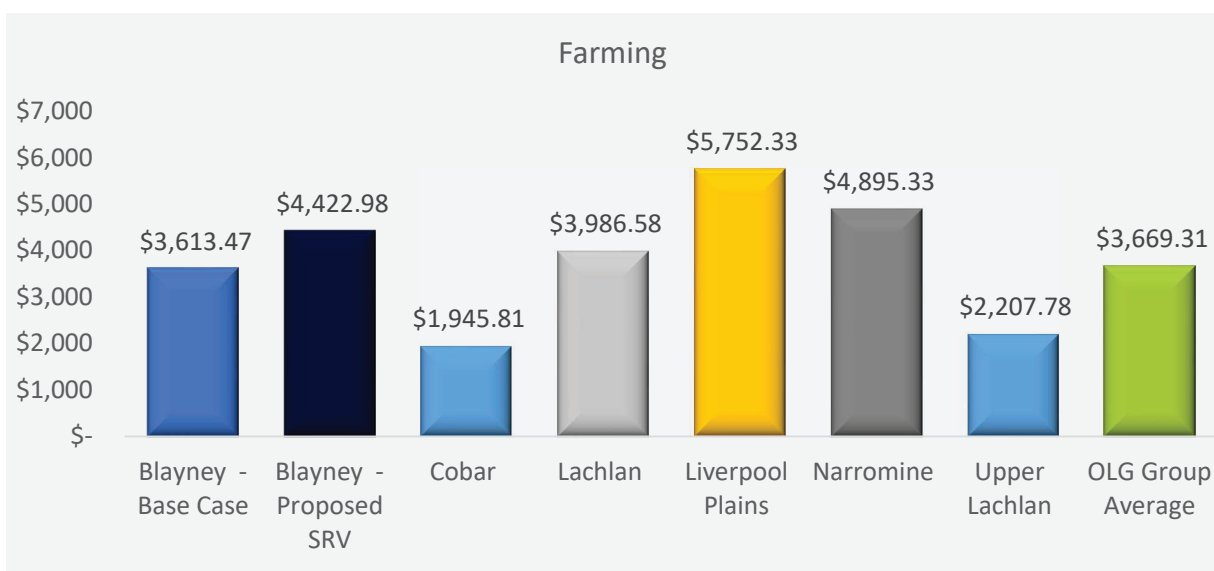
Council’s business rates are proposed to increase just below the OLG average and will remain lower than most of its comparator councils.

**Figure 6 2026-27 projected average business rates**



Comparison of average rates for farming and mining rating categories are less useful, as the nature of farming and mining can vary markedly between Local Government Areas. It should also be noted that differences in farming and mining rates revenue between Local Government Areas may also impact average residential and business rates comparisons. This is because some areas will derive significant revenue from commercial mining and farming operations that may in effect subsidise the rates revenue raised from businesses and residents. Liverpool Plains has an approved SV increase totalling 18.1% in 2023/24.

Figure 7 2026 -27 projected average farming rates



As Council currently only has one significant mine and one small mine within the local government area, looking at average mining rates is not particularly useful.

The table below shows the impact of the proposed rate rise of these two mining operations.

Table 6 Impact of proposed special variation on mining rates

Rate sub-category	Scenario	2023-24	2024-25	2025-26	2026-27
Ordinary Mining Rate (1 assessment)	Base Case	\$18,542.01	\$19,190.98	\$19,670.75	\$20,162.52
	Proposed SV	\$18,542.01	\$20,396.21	\$22,435.83	\$24,679.42
Mining Gold / Copper combined (the Cadia mine)	Base Case	\$4,872,949.96	\$5,043,503.21	\$5,169,590.79	\$5,298,830.56
	Proposed SV	\$4,872,949.96	\$5,360,244.96	\$5,896,269.45	\$6,485,896.40

For more information on ratepayer impact and capacity to pay, refer to Appendix A - Capacity to Pay report. The report finds there is a level of capacity to pay across the Blayney Shire Council area.

#### 4.5.2 Domestic waste management

Council charges a Domestic Waste Management charge to owners of rateable properties. This covers the cost of general garbage, recycling and household clean-up and includes the full cost of administration, service provision, state government charges and tipping fees.

### 4.5.3 Investment principles

All council investments must comply with Council's Investment Policy objectives and framework.

Council's policy objectives are:

- a) To undertake investment of surplus funds in a way that, firstly ensures the security of Council Funds and secondly maximises earnings from authorised investments.
- b) To ensure there is sufficient liquidity to meet all reasonably anticipated cash flow requirements, as and when they fall due, without incurring significant costs due to the unanticipated sale of an investment.

Council's investments are to comply with the legislative requirements, which are:

- a) Local Government Act 1993
- b) Local Government Act 1993 – Order (of the Minister) dated 12 January 2011
- c) Trustee Act 1925
- d) Local Government (General) Regulation 2021
- e) Local Government Code of Accounting Practice and Financial Reporting
- f) Australian Accounting Standards
- g) Office of Local Government Circulars.

The interest Council earns on General Fund revenue is untied and forms part of Council's consolidated revenue for distribution across services that are not funded by restricted funds.

### 4.5.4 Loan borrowings

Council debt as at 30/6/2023 is \$5.97 million. Council is not proposing any new loans and therefore no new loans have been included in the LTFP.

### 4.5.5 Cash reserves and restrictions

Council has a number of cash reserves that are either a legislative requirement (externally restricted) or were made through a Council decision (internally restricted).

Establishing cash reserves is a financial management strategy to provide funds for future expenditures that could not otherwise be financed during a single year without having a material impact on the budget.

The balance of cash as at 30 June 2023 is \$29,271,000 comprising:

- externally restricted reserves      \$20,329,000
- internally restricted reserves      \$ 8,751,000
- unrestricted cash                      \$ 191,000

Council's external reserves are made up of unexpended grants, developer contributions, sewer fund, voluntary planning agreements, mining special variation rates and domestic waste management.

Council's internal reserves are plant and vehicle replacement, employees leave entitlements, CentrePoint, election reserve, environmental projects, IT reserve, property account, property account borrowings, quarry remediation, village enhancement program, security bonds and deposits, FAG received in advance and carryover works.

#### 4.5.6 Developer contributions

The Environmental Planning and Assessment Act (1979) enables Council to levy contributions for public amenities and services required as a consequence of development. Council's adopted Developer Contributions Plans (section 7.11 and 7.12 Developer Contribution Plan) provides funds for Council-wide application:

- Roads
- Traffic facilities
- Open space
- Community facilities
- Bushfire
- Other.

The Contributions Plan detail works for which development contributions are to fund. A balance of \$3.16 million (General Fund \$1.63 million and Sewer Fund \$1.53 million) is held, as at 30 June 2023.

#### 4.5.7 Discretionary and regulatory fees and charges

Council can raise revenues by adopting a fee or charge for services or facilities. Fees and charges are reviewed on an annual basis in conjunction with the preparation of the annual budget.

The fees and charges which Council can charge can be split into two categories:

1. Regulatory fees – these fees are generally determined by state government legislation, and primarily relate to building, development or compliance activities. Council has no control over the calculation or any annual increases of these fees and charges.
2. Discretionary fees – Council has the capacity to determine the charge or fee for discretionary works or services such as the use of community facilities and access to community services.

#### 4.5.8 Asset management

Blayney Shire Council is the custodian of assets with a gross replacement value of \$491.6 million and a depreciated value of approximately \$379.3 million, as at 30 June 2023.

As custodian of these assets, Council is responsible for establishing and implementing optimal asset management strategies and practices in line with Council's Policy, strategies and plans, that enable the assets to be sustained and related levels of service acceptable to the community to be provided at the minimal Life Cycle Cost (LCC) whilst controlling exposure to risk and loss.

**Table 7 Asset values and annual depreciation as at 30 June 2023**

<b>Asset Class</b>	<b>Gross Replacement Cost (CRC) \$ (000's)</b>	<b>Written Down Value (WDV) \$ (000's)</b>	<b>Annual Depreciation Expense \$ (000's)</b>
Buildings	\$44,507	\$29,899	\$639
Roads	\$257,457	\$209,279	\$3531
Bridges	\$37,624	\$26,915	\$354
Footpaths	\$11,496	\$8,013	\$144
Bulk earthworks	\$15,163	\$15,163	\$0
Stormwater	\$21,763	\$16,725	\$200
Sewer network	\$35,479	\$26,283	\$669
Open space and recreation	\$10,691	\$8,369	\$263
Other non-infrastructure assets	\$57,438	\$38,675	\$1662
<b>Total</b>	<b>\$491,618</b>	<b>\$379,271</b>	<b>\$7,462</b>

As part of Council’s sustainability review, the asset management strategy and plans were reviewed and updated. This review and analysis demonstrated that the infrastructure asset condition had a backlog ratio of 5.6%. To address the backlog issue, Council needs to spend more on renewing its assets. Council is planning to spend approximately an additional \$1.0 million per year to reduce the backlog to 4.0% over the 10-year LTFP planning period and improve the safety and condition of the community’s assets.

#### **4.6 Workforce plan**

Council’s Workforce Management Plan overarching objectives are to have linkages and alignment with Councils CSP, DP and Resourcing Strategy to ensure the people resources are focused on delivering objectives, programs and services for the betterment of the community.

This supports Council’s values and key directions and assists Council in achieving its community vision.

This LTFP caters for the proposed improvements to maintain and enhance the skills and capability of staff. These include staff training on new technologies, implementation of online processes to remove the burden of paper-based activities. There is an ongoing program to review and assess workforce needs, including the resourcing requirements in the expanding operational area of parks, sports grounds and open space to achieve efficiency improvements without the need for expanding the workforce.

The average employee age is 48.81 years, with 37% of employees in the 51-60 age bracket. Additional resources are not required in the life of Workforce Plan, and therefore has no financial implications for the LTFP.



## 4.7 Long term financial plan assumptions

The long-term financial model requires Council to identify all material items of revenue and expenditure and determine the external and internal influences that could significantly impact on Council’s finances.

In preparing the LTFP, the following underpinning principles have been adopted:

- Population growth
- Increase in inflation
- Interest rate movements
- Revenue and expenditure
- Improvements – cost reductions, income increases, new resources and efficiency improvements
- Asset renewal expenses.

### 4.7.1 Population forecasts

Population growth also has a significant influence on asset provision and long-term financial sustainability. Planning NSW estimate the shires population to increase by 0.35% annually, with the 2041 estimate of 7,861.

### 4.7.2 Inflation

The Consumer Price Index for the year ending September 2023 is 5.4% and is forecast to decrease to 3.5% for the year ending June 2024 and in the 2% - 3% range for 2025, noting CPI was at 7.8% in December 2022.

The LTFP has modelled an inflation in accordance with the following table.

**Table 8 Inflation**

Year	2023-24	2024-25	2025-26	2026-27 onwards
CPI	4.8%	3.5%	2.8%	2.5%

### 4.7.3 Interest rate movements

The current Reserve Bank of Australia (RBA) cash rate is **4.10%** October 2023.

Council has used an average of 4.0% as the investment interest rate over the life of this LTFP. Interest rates have been historically low, with an 0.8% interest rate assumption in 2022/23. However, as the RBA moves to keep inflation under control, interest rates are expected to rise. New debt has been modelled above current loan interest rates at 6% pa.

### 4.7.4 Revenue and expenditure assumptions

The following table outlines Council’s planning assumptions by revenue and expenditure types. These assumptions have been reviewed by a lending authority to ensure reliability for capacity to repay new borrowings.

Note: The assumptions included in the following tables are those which could have a material impact on Council’s finances.

**Table 9 Revenue and expenditure assumptions for all scenarios**

Year	2023-24	2024-25	2025-26	2026-27	2027-28 onwards
Rate peg	3.7%	3.5%	2.5%	2.5%	2.5%
Annual charges	3.0%	3.0%	3.0%	3.0%	3.0%
Fees and charges	3.0%	3.0%	3.0%	3.0%	3.0%
Employee benefits and costs	5.0%	4.0%	3.5%	3.0%	3.0% and 2.5% onwards
Materials and contracts	5.8%	4.5%	3.5%	3.5%	3.5%
Other expenditure	4.8%	3.5%	2.5%	2.5%	2.5%

#### 4.7.5 Improvements

Council has completed an organisational service review to identify improvement opportunities that can guide Council with a productivity improvement plan and cost savings and/or increased income.

The organisational service review forms one of the key elements to support a special rate variation (SV) application to be implemented in 2023/24.

This organisational sustainability improvement plan focused on cost containment strategies and productivity improvements that have been utilised by Council in the past and present, as well as opportunities for improvement in the future.

Council has identified and implemented past improvements with an estimated annual benefit of \$690,000, one off benefit of \$1 million and a cashflow benefit of some \$4 million in grant funds for asset renewal projects previously allocated in the Long Term Financial Plan to be funded from General Fund revenue, in addition to efficiency and productivity gains. These have included a reduction in Council's electricity expense, reduction in litter bins and standardisation, use of materials from Council quarries.

In addition, Council has identified further net ongoing benefits of \$203,000 annually to be implemented as part of the SV process and included in this revised LTFP. This includes the following improvements:

- Further review of CentrePoint sport and leisure centre management model.
- Review into additional solar and battery storage facilities at current and new sites.
- Investigate expansion of Council's quarry.
- Ongoing review and assessment of workforce needs.
- Review plant utilisation and dispose of underutilised plant.
- Implement scheduled maintenance for all drainage infrastructure.
- Review how future capital grants are assessed and taken up.

Potential future improvements have also been identified; however, these require further research, analysis and consideration by Council. Some examples of these are Energy Renewal project, Alliance with Orange City Council for job sharing/resource sharing opportunities, animal shelter improvements and potential MOU with neighbouring Council, consider implementation of an automated parks/ovals/community booking and payment system, On-site waste management and inspection program and review food inspections program.

#### 4.7.6 Asset renewal

In revising Council's asset management strategy and plans the analysis identified a renewal gap in the infrastructure assets of \$1.0 million per year. This mostly relates to open space, recreation and swimming pool assets, buildings and other structures, and storm water. Council plans to maintain the current forecast/budgeted level of renewal expenditure on its roads asset.

## 5 Scenario 1 – Base case business as usual

Council operates three separate businesses - General, Sewer Funds and Domestic Waste. The following scenario information relates to General Fund operations.

### 5.1 Introduction

The base case scenario or business as usual outlines what would happen if Council continued to do what it is currently doing. The outcome means Council would:

- have an average operating deficit for 10-year forecast period is estimated at \$1.8 million annually
- have insufficient money to maintain current service levels
- have inadequate funding for infrastructure renewal.

This scenario results in the need to reduce service delivery and will lead to an overall deterioration of asset conditions.

### 5.2 Components included in scenario

The assumption used in this scenario are:

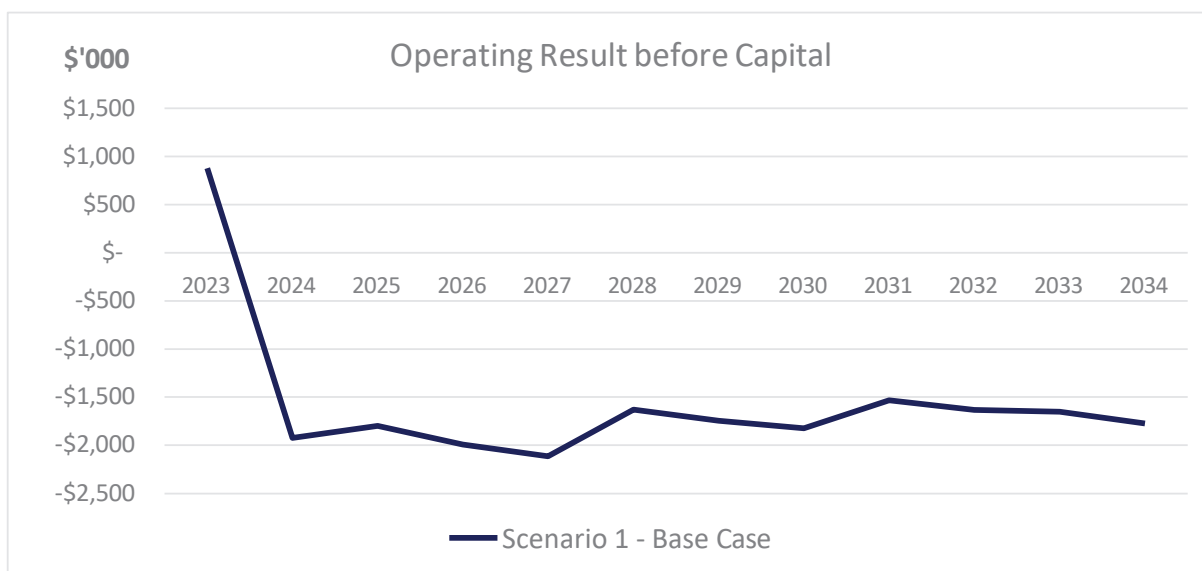
- a 3.5% rate peg for 2024/25 and the IPART NSW recommended rate of 2.5% for the remaining forecast years
- rates growth forecast adjusted to better align to IPART population factor
- conservative mining rates estimates for Regis mine commencing in 2025
- the known resource requirements of the Workforce Management Plan are included in LTFP
- asset maintenance and renewal program based on the current delivery program and operational plan.

### 5.3 Sustainability assessment

This scenario is not financially sustainable and not recommended.

The following graph illustrates ongoing estimated operating deficits culminating in 2033/34 with a \$1.5 million annual operating deficit and an average operating performance ratio of negative 8.1%.

**Figure 8 General fund forecast operating results (excluding capital)**



### 5.4 Sensitivity analysis

The LTFP contains several assumptions based on various sources such as population growth, inflation, new mining rates 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 assumptions in the Base Case scenario have been tested for sensitivity to both favourable and unfavourable fluctuations in revenues and expenditure, with particular reference to rates income and employee costs.

## 6 Scenarios 2, 3 and 4 – Sustainability

### 6.1 Introduction

These scenarios all require a combination of improvement savings identified in Council’s Improvement Program, the revised asset management plans and a proposed special rate variation (SV) to become financially sustainable over the longer term. These scenarios will also enable Council to address its ongoing core deficits in the General Fund and improve its unrestricted cash position, ensuring Council is more resilient and responsive to shocks and unexpected events in the future.

## 6.2 Components included in these scenarios

These three scenarios have all the same assumptions; however, the variables are three SV options of one, two and three years. For these scenarios, in addition to the base case assumptions, the following assumptions include:

- asset maintenance and renewal program based on the requirements in Council’s revised asset management strategy and plans
- improvement plan savings, investments and benefits, productivity and efficiency gains
- three SV scenarios
  - Scenario 2 - One year option 1
  - Scenario 3 - Two year option 2
  - Scenario 4 - Three year option 3

## 6.3 Sustainability assessment

Council can deliver consolidated surpluses with a special rate variation and address the core deficits in the General Fund, which finances all services and infrastructure except for domestic waste, and sewer operations. Without the rate increase, there will be a need to generate savings through service rationalisation to create a fully funded operating position, enabling an appropriate level of fully funded asset renewal expenditure.

The special rate variation will ensure Council’s ongoing financial sustainability. Under scenario 2 – One year SV, Council achieves an operating surplus in 2024/25, with surpluses decreasing over 2025/26 and 2026/27 with ongoing and improving surpluses from 2027/28. This is mainly due to the level and timing of the additional mining rates. Scenario 3 achieves an operating surplus in 2025/26 and Scenario 4 breaks even in 2026/27, after which operating surpluses are achieved increasing year on year.

The impact of implementing Council’s proposed SV scenarios enables Council to meet the following objectives:

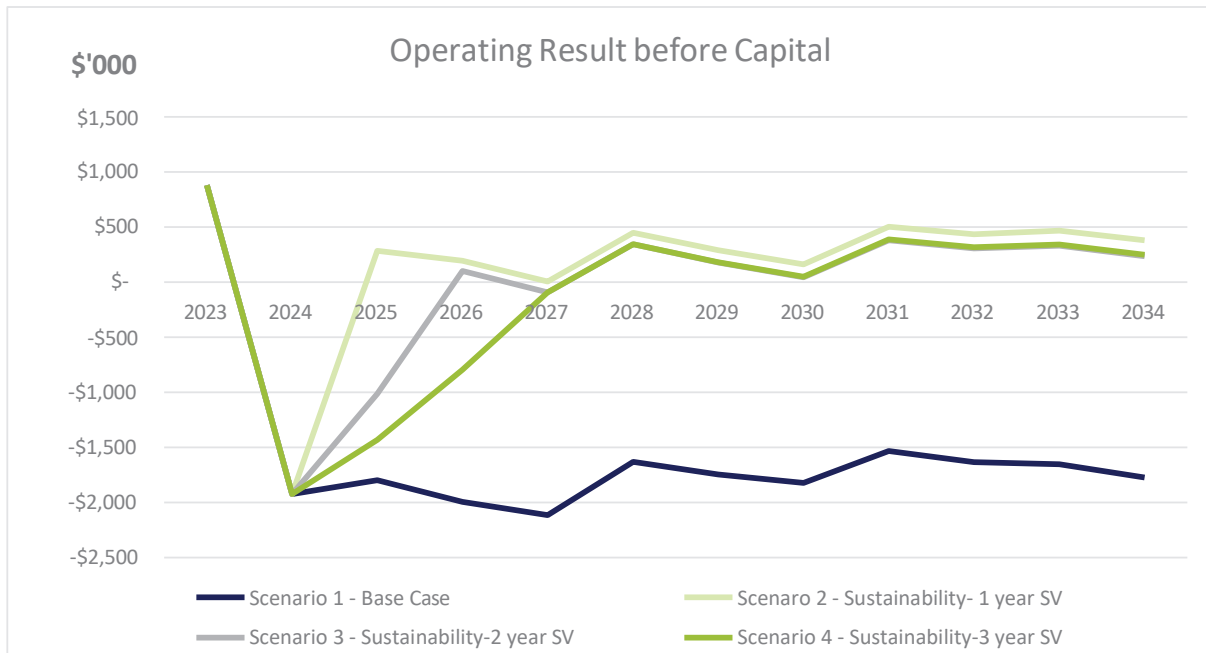
- Maintain and improve council assets.
- Achieve sufficient cash reserves.
- Achieve a fully funded operating position.
- Secure continued service delivery.

Council will also address the following operational challenges in achieving long term financial sustainability:

- Achieving an operating surplus through a combination of savings and productivity improvement and rate increases.
- Decreasing its asset backlog ratio of 5.8%.

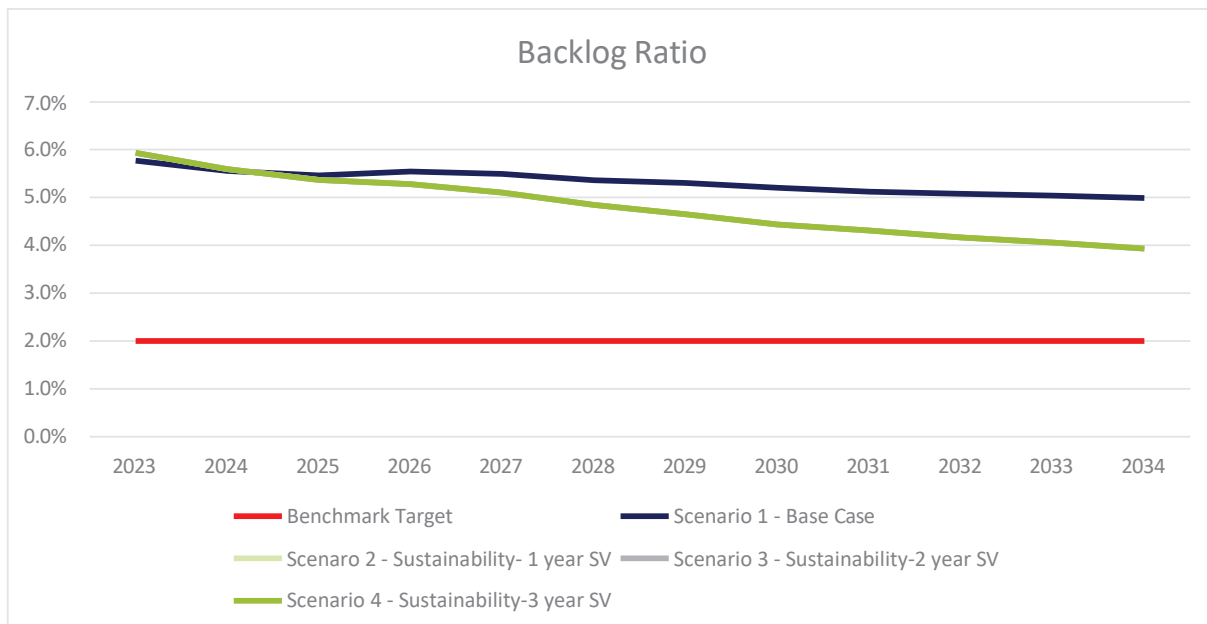
This is illustrated in the following graph where Council estimates operating surpluses under each of the SV scenarios.

**Figure 9 General fund forecast operating result (excluding capital)**



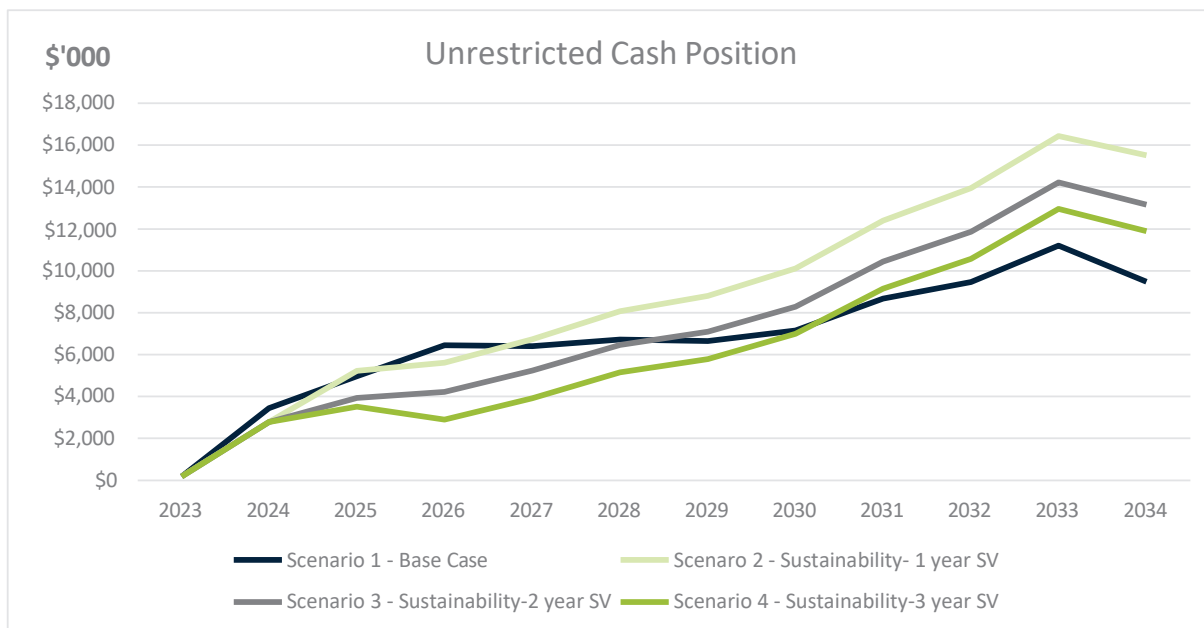
The average annual investment of \$7.0 million in the asset renewal program has a positive impact on the renewal and backlog log ratios as detailed in the following graph (noting Scenarios 2,3 and 4 are the same).

**Figure 10 Forecast asset backlog ratio**



In addition to addressing the operating deficits the additional income improves the unrestricted cash position over the 10-year forecast period, as detailed in the figure below.

**Figure 11 General fund forecast unrestricted cash position**



All councils need to hold sufficient unrestricted cash balance. It is good practice that Councils have a level of unrestricted cash to at least cover the next four months of day-to-day operating expenditure, at which point council starts to collect the majority of its rates revenue for that quarter.

General funds’ overall estimated cash position also improves over the forecast period moving from \$20.5 million to an estimated \$35.3 million in 2023/34, for Council staff recommended three-year SV scenario 4.

Sound financial management encourages planning for modest operating surpluses and building of unrestricted cash reserves over time. This enables councils to respond to events that cannot be predicted or planned for in their LTFP.

Blayney Shire Council has experienced these events and, while what exactly will occur in the future is unpredictable, it is prudent that it plans for similar unplanned expenditure in the future. The above forecast unrestricted cash position does not take into account any movements in internal restrictions. As Council builds its cash balances over time, it will be able to transfer unrestricted cash for specific purposes to internal restrictions, including employee leave provisions, which will reduce its reported unrestricted cash.

Council has updated its LTFP to show the impacts of both the base case (no SV) and the proposed SV case scenarios. This will be out for exhibition during the SV consultation period.

## 6.4 Sensitivity analysis

There may be a number of risks associated with any long-term financial planning predictions. Risk can be minimised by regular review of LTFP assumptions, incorporation of risk assessment in all major project reviews, and modelling of scenarios.

The following is a range of identified external risks that may also impact on the LTFP, should they eventuate, as they could result in a significant change in operating revenue or expenditure and the need to review service levels.

- Budget reductions in state and federal governments may impact future funding provisions of grants and contributions.
- Continued increased cost-shifting from other levels of government may adversely impact current expenditure levels of Council.
- Climate change and its effect on council assets (roads, drainage, footpaths).
- Global issues impacting cost and supply of materials.
- The decision on the proposed new gold mine operations.

## 7 Long-term financial sustainability

### 7.1 Conclusion

Council's current base case is not financially sustainable, as it involves significant General Fund deficits of an average of approximately \$1.8 million over the ten-year forecast. Further backlog ratio is not adequately addressed under the base case scenario averaging 5.3% over the forecast period.

If Council could not increase its rates revenue through an SV, it would need to cut its operating costs by around \$1.8 million per year and continue not to adequately fund its asset renewal. Council would be faced with the decision to stop or significantly reduce discretionary services such as cultural or recreational services and facilities. Council's infrastructure would also continue to deteriorate without sufficient funds to maintain them fit for purpose.

Council staff recommend Council nominates a singular preferred SV option to undertake community engagement regarding the proposed SV.

Scenario 4 – three-year SV option is preferred by Council staff, however it is up to Council to nominate a preference.

Following community engagement Council will determine whether to prepare a Special Rate Variation (SV) application to the Independent Pricing and Regulatory Tribunal (IPART). The application is proposed to come into effect from 1 July 2024.

## 8 Financial statements

Following are the 10-year financial forecasts for the Base Case and Sustainability Scenario 2, 3 and 4. They show Council's consolidated (including Domestic Waste Management), and General and Sewer Fund positions. These include the Income, Balance Sheet and Cashflows Statements.



## 8.1 Scenario one - Base case

Following are the income statements, balance sheets and cash flow statements for Council's consolidated position (which includes Domestic Waste Management), general fund and sewer fund position for this scenario.

### 8.1.1 Consolidated position – Base Case

#### Consolidated Income Statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$12,079	\$12,448	\$13,519	\$13,934	\$14,363	\$15,152	\$15,619	\$16,101	\$16,598
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$2,502	\$2,662	\$2,529	\$2,605	\$2,683	\$2,764	\$2,846	\$2,932	\$3,020	\$3,110	\$3,204	\$3,300	\$3,399
<b>TOTAL RATES &amp; ANNUAL CHARGES</b>	<b>\$11,777</b>	<b>\$12,222</b>	<b>\$12,925</b>	<b>\$13,873</b>	<b>\$14,762</b>	<b>\$15,211</b>	<b>\$16,365</b>	<b>\$16,866</b>	<b>\$17,383</b>	<b>\$18,262</b>	<b>\$18,823</b>	<b>\$19,401</b>	<b>\$19,997</b>
User Charges and fees	\$1,579	\$2,049	\$1,699	\$1,759	\$1,821	\$1,885	\$1,951	\$2,020	\$2,091	\$2,164	\$2,240	\$2,319	\$2,401
Other revenues	\$480	\$316	\$324	\$336	\$345	\$354	\$362	\$371	\$381	\$390	\$400	\$410	\$420
Interest and Investment Income	\$110	\$730	\$647	\$1,198	\$1,336	\$1,419	\$1,467	\$1,186	\$1,229	\$1,307	\$1,433	\$1,531	\$1,670
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OWN SOURCE REVENUE</b>	<b>\$14,142</b>	<b>\$15,861</b>	<b>\$15,596</b>	<b>\$17,166</b>	<b>\$18,264</b>	<b>\$18,869</b>	<b>\$20,146</b>	<b>\$20,443</b>	<b>\$21,083</b>	<b>\$22,124</b>	<b>\$22,896</b>	<b>\$23,661</b>	<b>\$24,487</b>
Grants & Contributions - Operating Purposes	\$5,525	\$6,457	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Grants & Contributions for Capital Purposes	\$9,788	\$11,364	\$6,329	\$6,515	\$337	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$54	\$0	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Income excl Gains on Asset Disposal	\$29,455	\$33,682	\$27,926	\$29,289	\$23,782	\$25,975	\$29,109	\$27,602	\$29,107	\$30,468	\$32,189	\$31,370	\$30,997
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$19,721</b>	<b>\$22,318</b>	<b>\$21,598</b>	<b>\$23,442</b>	<b>\$24,094</b>	<b>\$24,823</b>	<b>\$26,269</b>	<b>\$26,655</b>	<b>\$27,258</b>	<b>\$28,412</b>	<b>\$29,784</b>	<b>\$30,382</b>	<b>\$31,558</b>
Employee Benefits	\$7,167	\$6,970	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$5,135	\$5,259	\$6,390	\$6,701	\$6,960	\$7,229	\$7,508	\$7,798	\$8,100	\$8,413	\$8,738	\$9,076	\$9,427
Borrowing Costs	\$147	\$273	\$195	\$203	\$176	\$161	\$144	\$126	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$6,522	\$7,505	\$7,664	\$7,920	\$8,167	\$8,400	\$8,674	\$8,944	\$9,168	\$9,394	\$9,721	\$9,950	\$10,314
Other Expenses	\$685	\$847	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$19,656</b>	<b>\$21,083</b>	<b>\$23,314</b>	<b>\$24,244</b>	<b>\$25,086</b>	<b>\$25,902</b>	<b>\$26,779</b>	<b>\$27,628</b>	<b>\$28,449</b>	<b>\$29,301</b>	<b>\$30,278</b>	<b>\$31,180</b>	<b>\$32,238</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>\$65</b>	<b>\$1,235</b>	<b>-\$1,716</b>	<b>-\$802</b>	<b>-\$992</b>	<b>-\$1,079</b>	<b>-\$510</b>	<b>-\$973</b>	<b>-\$1,192</b>	<b>-\$888</b>	<b>-\$494</b>	<b>-\$798</b>	<b>-\$680</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>\$11</b>	<b>\$1,464</b>	<b>-\$1,677</b>	<b>-\$1,471</b>	<b>-\$1,641</b>	<b>-\$1,737</b>	<b>-\$1,223</b>	<b>-\$1,648</b>	<b>-\$1,692</b>	<b>-\$1,366</b>	<b>-\$1,432</b>	<b>-\$1,413</b>	<b>-\$1,493</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,853</b>	<b>\$12,599</b>	<b>\$4,613</b>	<b>\$5,713</b>	<b>-\$655</b>	<b>\$732</b>	<b>\$3,043</b>	<b>\$648</b>	<b>\$1,158</b>	<b>\$1,645</b>	<b>\$2,849</b>	<b>\$806</b>	<b>-\$428</b>



## Consolidated Balance Sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash & Cash Equivalents	\$2,298	\$5,771	\$6,459	\$9,898	\$11,982	\$13,180	\$6,141	\$7,225	\$9,186	\$12,318	\$14,782	\$18,239	\$17,592
Investments - Current	\$17,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Receivables - Current	\$1,267	\$1,026	\$1,111	\$1,203	\$1,406	\$1,368	\$1,499	\$1,565	\$1,595	\$1,687	\$1,742	\$1,792	\$1,849
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	57	44	44	48	45	46	46	46	46	46	46	46	46
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$337,346	\$380,854	\$397,707	\$404,477	\$409,169	\$413,844	\$418,980	\$424,090	\$428,306	\$432,536	\$439,626	\$443,896	\$450,118
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$368,049</b>	<b>\$416,008</b>	<b>\$432,861</b>	<b>\$439,631</b>	<b>\$444,323</b>	<b>\$448,998</b>	<b>\$454,134</b>	<b>\$459,244</b>	<b>\$463,460</b>	<b>\$467,690</b>	<b>\$474,780</b>	<b>\$479,050</b>	<b>\$485,272</b>
Inventory Days	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$392,964</b>	<b>\$451,483</b>	<b>\$465,354</b>	<b>\$475,656</b>	<b>\$482,634</b>	<b>\$488,469</b>	<b>\$486,697</b>	<b>\$492,957</b>	<b>\$499,163</b>	<b>\$506,618</b>	<b>\$516,228</b>	<b>\$524,004</b>	<b>\$529,635</b>
Payables - Current	\$1,522	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$629	\$597	\$589	\$443	\$459	\$475	\$493	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,698</b>	<b>\$10,035</b>	<b>\$8,739</b>	<b>\$4,669</b>	<b>\$4,685</b>	<b>\$4,701</b>	<b>\$4,719</b>	<b>\$4,650</b>	<b>\$4,519</b>	<b>\$4,529</b>	<b>\$4,539</b>	<b>\$4,549</b>	<b>\$4,560</b>
Payables Days	167	276	220	221	239	227	229	232	229	230	230	230	230
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,972	\$5,376	\$5,308	\$4,865	\$4,406	\$3,931	\$3,438	\$3,014	\$2,721	\$2,418	\$2,105	\$1,782	\$1,449
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,389</b>	<b>\$10,722</b>	<b>\$6,730</b>	<b>\$6,286</b>	<b>\$5,828</b>	<b>\$5,352</b>	<b>\$4,859</b>	<b>\$4,435</b>	<b>\$4,142</b>	<b>\$3,839</b>	<b>\$3,526</b>	<b>\$3,203</b>	<b>\$2,870</b>
<b>TOTAL LIABILITIES</b>	<b>\$15,087</b>	<b>\$20,757</b>	<b>\$15,469</b>	<b>\$10,955</b>	<b>\$10,513</b>	<b>\$10,053</b>	<b>\$9,578</b>	<b>\$9,085</b>	<b>\$8,661</b>	<b>\$8,368</b>	<b>\$8,065</b>	<b>\$7,752</b>	<b>\$7,429</b>
<b>NET ASSETS</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,886</b>	<b>\$464,700</b>	<b>\$472,122</b>	<b>\$478,416</b>	<b>\$477,118</b>	<b>\$483,871</b>	<b>\$490,503</b>	<b>\$498,251</b>	<b>\$508,163</b>	<b>\$516,252</b>	<b>\$522,206</b>
Accumulated Surplus	\$167,548	\$184,692	\$201,891	\$206,504	\$212,217	\$211,562	\$212,295	\$215,338	\$215,986	\$217,144	\$218,789	\$221,638	\$222,444
Revaluation Reserves	\$167,045	\$193,130	\$243,327	\$246,674	\$251,982	\$259,808	\$265,484	\$261,117	\$267,359	\$272,919	\$278,523	\$285,905	\$292,997
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,853	\$12,599	\$4,613	\$5,713	-\$655	\$732	\$3,043	\$648	\$1,158	\$1,645	\$2,849	\$806	-\$428
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$5,754	\$8,523	\$6,258	-\$3,758	\$6,713	\$5,944	\$6,488	\$7,947	\$7,848	\$7,139
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Total Comprehensive Income</b>	<b>\$210</b>	<b>\$4,545</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Comprehensive Income</b>	<b>\$43,284</b>	<b>\$52,849</b>	<b>\$4,613</b>	<b>\$11,467</b>	<b>\$7,868</b>	<b>\$6,990</b>	<b>-\$715</b>	<b>\$7,361</b>	<b>\$7,102</b>	<b>\$8,133</b>	<b>\$10,795</b>	<b>\$8,654</b>	<b>\$6,710</b>
Transfers between Equity Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,886</b>	<b>\$464,700</b>	<b>\$472,122</b>	<b>\$478,416</b>	<b>\$477,118</b>	<b>\$483,871</b>	<b>\$490,503</b>	<b>\$498,251</b>	<b>\$508,163</b>	<b>\$516,252</b>	<b>\$522,206</b>



## Consolidated Cashflow Statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Own Source Revenue	\$12,977	\$15,459	\$15,596	\$17,166	\$18,264	\$18,869	\$20,146	\$20,443	\$21,083	\$22,124	\$22,896	\$23,661	\$24,487
Grants and Contributions	\$2,701	\$8,729	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$6,708	\$6,717	\$6,390	\$6,701	\$6,960	\$7,229	\$7,508	\$7,798	\$8,100	\$8,413	\$8,738	\$9,076	\$9,427
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,763	\$14,713	\$10,928	\$9,605	\$4,986	\$7,476	\$18,281	\$8,015	\$7,941	\$7,613	\$9,802	\$6,987	\$10,209
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital p	\$9,788	\$12,341	\$6,329	\$6,515	\$337	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$855	\$792	\$619	\$619	\$619	\$619	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$20,665	\$20,298	\$29,271	\$29,959	\$33,398	\$35,482	\$36,680	\$29,641	\$30,725	\$32,686	\$35,818	\$38,282	\$41,739
Change in Cash	-\$367	\$8,973	\$688	\$3,439	\$2,084	\$1,198	-\$7,039	\$1,084	\$1,961	\$3,132	\$2,464	\$3,457	-\$647
<b>CLOSING CASH</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,959</b>	<b>\$33,398</b>	<b>\$35,482</b>	<b>\$36,680</b>	<b>\$29,641</b>	<b>\$30,725</b>	<b>\$32,686</b>	<b>\$35,818</b>	<b>\$38,282</b>	<b>\$41,739</b>	<b>\$41,092</b>
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,959</b>	<b>\$33,398</b>	<b>\$35,482</b>	<b>\$36,680</b>	<b>\$29,641</b>	<b>\$30,725</b>	<b>\$32,686</b>	<b>\$35,818</b>	<b>\$38,282</b>	<b>\$41,739</b>	<b>\$41,092</b>
Transfers to Reserves	\$1,006	\$8,992	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$6,464	\$13,223	\$13,494	\$14,845	\$15,416	\$16,001	\$16,600	\$17,214	\$17,843	\$18,488	\$19,149	\$19,827	\$20,422
Externally Restricted - Sewer Fund cash balance	\$5,802	\$6,438	\$6,730	\$7,301	\$7,750	\$8,421	\$516	\$1,157	\$2,010	\$2,918	\$3,886	\$4,916	\$5,401
Externally Restricted - Domestic Waste Fund cash b	\$831	\$667	\$667	\$679	\$686	\$682	\$682	\$670	\$651	\$623	\$587	\$540	\$483
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$3,439</b>	<b>\$4,965</b>	<b>\$6,452</b>	<b>\$6,400</b>	<b>\$6,714</b>	<b>\$6,647</b>	<b>\$7,146</b>	<b>\$8,675</b>	<b>\$9,469</b>	<b>\$11,206</b>	<b>\$9,477</b>

## 8.1.2 General fund position – Base Case

General Fund statements exclude Domestic Waste Management.

### General fund income statement

#### FINANCIAL STATEMENTS - Base Case

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$12,079	\$12,448	\$13,519	\$13,934	\$14,363	\$15,152	\$15,619	\$16,101	\$16,598
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
User Charges and fees	\$1,356	\$1,848	\$1,357	\$1,405	\$1,454	\$1,505	\$1,558	\$1,613	\$1,669	\$1,728	\$1,789	\$1,852	\$1,917
Other revenues	\$461	\$316	\$320	\$331	\$340	\$349	\$357	\$366	\$376	\$385	\$395	\$404	\$415
Interest and Investment Income	\$76	\$482	\$395	\$837	\$949	\$1,011	\$1,030	\$1,062	\$1,077	\$1,119	\$1,205	\$1,263	\$1,359
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants & Contributions - Operating Purposes	\$5,511	\$6,443	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Grants & Contributions for Capital Purposes	\$9,355	\$10,992	\$6,122	\$6,515	\$337	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$38	\$15	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$26,230</b>	<b>\$30,185</b>	<b>\$24,574</b>	<b>\$25,947</b>	<b>\$20,325</b>	<b>\$22,403</b>	<b>\$25,411</b>	<b>\$24,117</b>	<b>\$25,492</b>	<b>\$26,710</b>	<b>\$28,283</b>	<b>\$27,311</b>	<b>\$26,779</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$16,913</b>	<b>\$19,208</b>	<b>\$18,452</b>	<b>\$20,100</b>	<b>\$20,637</b>	<b>\$21,251</b>	<b>\$22,570</b>	<b>\$23,170</b>	<b>\$23,642</b>	<b>\$24,654</b>	<b>\$25,878</b>	<b>\$26,323</b>	<b>\$27,340</b>
Employee Benefits	\$6,909	\$6,730	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$3,417	\$3,483	\$4,483	\$4,708	\$4,897	\$5,094	\$5,299	\$5,512	\$5,733	\$5,963	\$6,203	\$6,452	\$6,711
Borrowing Costs	\$111	\$242	\$168	\$174	\$152	\$141	\$130	\$118	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$5,954	\$6,803	\$6,980	\$7,220	\$7,452	\$7,670	\$7,927	\$8,180	\$8,388	\$8,597	\$8,906	\$9,117	\$9,463
Other Expenses	\$683	\$842	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$17,074</b>	<b>\$18,329</b>	<b>\$20,415</b>	<b>\$21,230</b>	<b>\$21,981</b>	<b>\$22,705</b>	<b>\$23,488</b>	<b>\$24,241</b>	<b>\$24,966</b>	<b>\$25,709</b>	<b>\$26,574</b>	<b>\$27,360</b>	<b>\$28,300</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>-\$161</b>	<b>\$879</b>	<b>-\$1,962</b>	<b>-\$1,130</b>	<b>-\$1,345</b>	<b>-\$1,455</b>	<b>-\$918</b>	<b>-\$1,071</b>	<b>-\$1,324</b>	<b>-\$1,055</b>	<b>-\$696</b>	<b>-\$1,038</b>	<b>-\$960</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>-\$199</b>	<b>\$1,093</b>	<b>-\$1,923</b>	<b>-\$1,799</b>	<b>-\$1,994</b>	<b>-\$2,113</b>	<b>-\$1,631</b>	<b>-\$1,746</b>	<b>-\$1,824</b>	<b>-\$1,532</b>	<b>-\$1,634</b>	<b>-\$1,653</b>	<b>-\$1,773</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,194</b>	<b>\$11,871</b>	<b>\$4,160</b>	<b>\$5,385</b>	<b>-\$1,007</b>	<b>\$357</b>	<b>\$2,635</b>	<b>\$550</b>	<b>\$1,026</b>	<b>\$1,479</b>	<b>\$2,647</b>	<b>\$566</b>	<b>-\$708</b>



## General fund balance sheet

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash & Cash Equivalents	\$818	\$3,445	\$3,842	\$6,633	\$8,193	\$8,648	\$9,446	\$9,824	\$10,873	\$13,042	\$14,489	\$16,873	\$15,706
Investments - Current	\$11,151	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092
Receivables - Current	\$1,231	\$1,000	\$1,087	\$1,179	\$1,377	\$1,341	\$1,470	\$1,535	\$1,564	\$1,656	\$1,709	\$1,758	\$1,814
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	\$48	\$38	\$38	\$42	\$39	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$310,878	\$353,000	\$370,681	\$377,352	\$381,943	\$386,514	\$391,544	\$396,546	\$400,652	\$404,769	\$411,744	\$415,896	\$421,997
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$341,581</b>	<b>\$388,154</b>	<b>\$405,835</b>	<b>\$412,506</b>	<b>\$417,097</b>	<b>\$421,668</b>	<b>\$426,698</b>	<b>\$431,700</b>	<b>\$435,806</b>	<b>\$439,923</b>	<b>\$446,898</b>	<b>\$451,050</b>	<b>\$457,151</b>
Inventory Days	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$358,631</b>	<b>\$414,869</b>	<b>\$429,279</b>	<b>\$438,833</b>	<b>\$445,182</b>	<b>\$450,172</b>	<b>\$456,130</b>	<b>\$461,575</b>	<b>\$466,758</b>	<b>\$473,136</b>	<b>\$481,612</b>	<b>\$488,196</b>	<b>\$493,186</b>
Payables - Current	\$1,510	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$570	\$533	\$530	\$379	\$390	\$401	\$413	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,627</b>	<b>\$9,800</b>	<b>\$8,509</b>	<b>\$4,434</b>	<b>\$4,445</b>	<b>\$4,456</b>	<b>\$4,468</b>	<b>\$4,479</b>	<b>\$4,348</b>	<b>\$4,358</b>	<b>\$4,368</b>	<b>\$4,378</b>	<b>\$4,389</b>
Payables Days	\$161	\$197	\$153	\$170	\$174	\$166	\$170	\$170	\$168	\$169	\$169	\$169	\$169
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,616	\$5,084	\$5,001	\$4,622	\$4,232	\$3,831	\$3,418	\$2,994	\$2,701	\$2,398	\$2,085	\$1,762	\$1,429
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,033</b>	<b>\$10,430</b>	<b>\$6,423</b>	<b>\$6,043</b>	<b>\$5,653</b>	<b>\$5,252</b>	<b>\$4,839</b>	<b>\$4,415</b>	<b>\$4,122</b>	<b>\$3,819</b>	<b>\$3,506</b>	<b>\$3,183</b>	<b>\$2,850</b>
<b>TOTAL LIABILITIES</b>	<b>\$14,660</b>	<b>\$20,230</b>	<b>\$14,932</b>	<b>\$10,477</b>	<b>\$10,098</b>	<b>\$9,708</b>	<b>\$9,307</b>	<b>\$8,894</b>	<b>\$8,470</b>	<b>\$8,177</b>	<b>\$7,874</b>	<b>\$7,561</b>	<b>\$7,238</b>
<b>NET ASSETS</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$414,348</b>	<b>\$428,355</b>	<b>\$435,084</b>	<b>\$440,464</b>	<b>\$446,823</b>	<b>\$452,680</b>	<b>\$458,289</b>	<b>\$464,959</b>	<b>\$473,738</b>	<b>\$480,635</b>	<b>\$485,948</b>
Accumulated Surplus	\$157,421	\$174,071	\$190,542	\$194,702	\$200,087	\$199,079	\$199,436	\$202,071	\$202,622	\$203,648	\$205,126	\$207,773	\$208,339
Revaluation Reserves	\$144,756	\$169,059	\$219,591	\$222,938	\$227,762	\$235,255	\$240,390	\$244,087	\$249,533	\$254,200	\$258,894	\$265,344	\$271,484
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,194	\$11,871	\$4,160	\$5,385	-\$1,007	\$357	\$2,635	\$550	\$1,026	\$1,479	\$2,647	\$566	-\$708
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$5,276	\$8,187	\$5,718	\$4,307	\$5,917	\$5,053	\$5,578	\$7,016	\$6,897	\$6,777
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Total Comprehensive Income	\$210	\$4,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers between Equity Items	-\$831	-\$667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$414,348</b>	<b>\$428,355</b>	<b>\$435,084</b>	<b>\$440,464</b>	<b>\$446,823</b>	<b>\$452,680</b>	<b>\$458,289</b>	<b>\$464,959</b>	<b>\$473,738</b>	<b>\$480,635</b>	<b>\$485,948</b>



## General fund cashflow

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Own Source Revenue	\$12,977	\$14,731	\$12,468	\$13,841	\$14,822	\$15,313	\$16,464	\$16,975	\$17,484	\$18,384	\$19,008	\$19,621	\$20,288
Grants and Contributions	\$2,701	\$8,729	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$6,708	\$6,717	\$4,483	\$4,708	\$4,897	\$5,094	\$5,299	\$5,512	\$5,733	\$5,963	\$6,203	\$6,452	\$6,711
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,673	\$14,713	\$10,144	\$9,284	\$4,505	\$7,181	\$9,363	\$7,940	\$7,941	\$7,613	\$9,802	\$6,987	\$9,599
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital purposes	\$9,355	\$12,001	\$6,122	\$6,515	\$337	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$767	\$703	\$531	\$531	\$531	\$531	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$13,179	\$12,633	\$20,538	\$20,934	\$23,725	\$25,285	\$25,740	\$26,538	\$26,916	\$27,965	\$30,134	\$31,581	\$33,965
Change in Cash	-\$710	\$7,905	\$396	\$2,791	\$1,560	\$455	\$798	\$378	\$1,049	\$2,169	\$1,448	\$2,384	-\$1,167
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$12,469</b>	<b>\$20,538</b>	<b>\$20,934</b>	<b>\$23,725</b>	<b>\$25,285</b>	<b>\$25,740</b>	<b>\$26,538</b>	<b>\$26,916</b>	<b>\$27,965</b>	<b>\$30,134</b>	<b>\$31,581</b>	<b>\$33,965</b>	<b>\$32,798</b>
Transfers to Reserves	\$806	\$8,560	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$5,268	\$11,595	\$11,866	\$13,151	\$13,655	\$14,170	\$14,696	\$15,233	\$15,783	\$16,346	\$16,921	\$17,510	\$18,012
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$3,439</b>	<b>\$4,965</b>	<b>\$6,452</b>	<b>\$6,400</b>	<b>\$6,714</b>	<b>\$6,647</b>	<b>\$7,146</b>	<b>\$8,675</b>	<b>\$9,469</b>	<b>\$11,206</b>	<b>\$9,477</b>

### 8.1.3 Sewer fund position – Base Case

#### Sewer fund income statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$1,585	\$1,681	\$1,548	\$1,594	\$1,642	\$1,692	\$1,742	\$1,795	\$1,848	\$1,904	\$1,961	\$2,020	\$2,080
User Charges and fees	\$223	\$201	\$342	\$355	\$367	\$380	\$393	\$407	\$421	\$436	\$451	\$467	\$484
Other revenues	\$19	\$0	\$4	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$6
Interest and Investment Income	\$34	\$248	\$252	\$334	\$360	\$380	\$410	\$97	\$126	\$163	\$202	\$245	\$289
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants & Contributions - Operating Purposes	\$14	\$14	\$18	\$17	\$15	\$16	\$16	\$16	\$17	\$17	\$18	\$18	\$19
Grants & Contributions for Capital Purposes	\$433	\$372	\$206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$16	-\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Income excl Gains on Asset Disposal</b>	<b>\$2,308</b>	<b>\$2,516</b>	<b>\$2,371</b>	<b>\$2,305</b>	<b>\$2,389</b>	<b>\$2,472</b>	<b>\$2,567</b>	<b>\$2,320</b>	<b>\$2,417</b>	<b>\$2,525</b>	<b>\$2,638</b>	<b>\$2,756</b>	<b>\$2,878</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$1,891</b>	<b>\$2,129</b>	<b>\$2,165</b>	<b>\$2,305</b>	<b>\$2,389</b>	<b>\$2,472</b>	<b>\$2,567</b>	<b>\$2,320</b>	<b>\$2,417</b>	<b>\$2,525</b>	<b>\$2,638</b>	<b>\$2,756</b>	<b>\$2,878</b>
Employee Benefits	\$258	\$240	\$280	\$292	\$302	\$311	\$320	\$328	\$336	\$345	\$353	\$362	\$371
Materials and Contracts	\$801	\$795	\$926	\$968	\$1,002	\$1,037	\$1,073	\$1,110	\$1,149	\$1,190	\$1,231	\$1,274	\$1,319
Borrowing Costs	\$36	\$31	\$27	\$29	\$25	\$20	\$14	\$8	\$0	\$0	\$0	\$0	\$0
Depreciation & Amortisation	\$568	\$702	\$685	\$700	\$715	\$731	\$747	\$763	\$780	\$797	\$815	\$833	\$851
Other Expenses	\$2	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Losses on disposal of assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$1,665</b>	<b>\$1,773</b>	<b>\$1,918</b>	<b>\$1,988</b>	<b>\$2,043</b>	<b>\$2,098</b>	<b>\$2,154</b>	<b>\$2,210</b>	<b>\$2,266</b>	<b>\$2,332</b>	<b>\$2,399</b>	<b>\$2,469</b>	<b>\$2,541</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>\$226</b>	<b>\$356</b>	<b>\$247</b>	<b>\$316</b>	<b>\$346</b>	<b>\$375</b>	<b>\$413</b>	<b>\$110</b>	<b>\$152</b>	<b>\$194</b>	<b>\$239</b>	<b>\$286</b>	<b>\$337</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>\$210</b>	<b>\$371</b>	<b>\$247</b>	<b>\$316</b>	<b>\$346</b>	<b>\$375</b>	<b>\$413</b>	<b>\$110</b>	<b>\$152</b>	<b>\$194</b>	<b>\$239</b>	<b>\$286</b>	<b>\$337</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$659</b>	<b>\$728</b>	<b>\$453</b>	<b>\$316</b>	<b>\$346</b>	<b>\$375</b>	<b>\$413</b>	<b>\$110</b>	<b>\$152</b>	<b>\$194</b>	<b>\$239</b>	<b>\$286</b>	<b>\$337</b>



Sewer fund balance sheet

Upon completing asset renewal works, in the Sewer Business Plan, cash and cash equivalents, depreciation and asset valuations will be recalculated and confirmed.

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash & Cash Equivalents	\$649	\$1,659	\$1,950	\$2,586	\$3,103	\$3,845	\$3,988	-\$3,270	-\$2,338	-\$1,347	-\$294	\$825	\$1,403
Investments - Current	\$6,349	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408	\$6,408
Receivables - Current	\$36	\$26	\$24	\$25	\$29	\$28	\$29	\$30	\$31	\$32	\$33	\$34	\$35
Right of Use and Contract Assets - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL CURRENT ASSETS</b>	<b>7,034</b>	<b>8,093</b>	<b>8,382</b>	<b>9,019</b>	<b>9,540</b>	<b>10,280</b>	<b>2,449</b>	<b>3,168</b>	<b>4,100</b>	<b>5,092</b>	<b>6,147</b>	<b>7,267</b>	<b>7,845</b>
Receivable Collection Days	\$8	\$6	\$6	\$7	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Investments - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$26,468	\$27,854	\$27,026	\$27,125	\$27,226	\$27,330	\$27,435	\$27,544	\$27,654	\$27,767	\$27,882	\$28,000	\$28,121
Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investments (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivables - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$26,468</b>	<b>\$27,854</b>	<b>\$27,026</b>	<b>\$27,125</b>	<b>\$27,226</b>	<b>\$27,330</b>	<b>\$27,435</b>	<b>\$27,544</b>	<b>\$27,654</b>	<b>\$27,767</b>	<b>\$27,882</b>	<b>\$28,000</b>	<b>\$28,121</b>
<b>Inventory Days</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$33,502</b>	<b>\$35,947</b>	<b>\$35,408</b>	<b>\$36,144</b>	<b>\$36,767</b>	<b>\$37,610</b>	<b>\$29,885</b>	<b>\$30,712</b>	<b>\$31,754</b>	<b>\$32,859</b>	<b>\$34,029</b>	<b>\$35,267</b>	<b>\$35,966</b>
Payables - Current	\$12	\$171	\$171	\$171	\$171	\$171	\$171	\$171	\$171	\$171	\$171	\$171	\$171
Contract Liabilities - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$59	\$64	\$59	\$64	\$69	\$74	\$80	\$0	\$0	\$0	\$0	\$0	\$0
Provisions - Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$71</b>	<b>\$235</b>	<b>\$230</b>	<b>\$235</b>	<b>\$240</b>	<b>\$245</b>	<b>\$251</b>	<b>\$171</b>	<b>\$171</b>	<b>\$171</b>	<b>\$171</b>	<b>\$171</b>	<b>\$171</b>
<b>Payables Days</b>	<b>\$5</b>	<b>\$79</b>	<b>\$67</b>	<b>\$50</b>	<b>\$65</b>	<b>\$61</b>	<b>\$59</b>	<b>\$62</b>	<b>\$61</b>	<b>\$61</b>	<b>\$61</b>	<b>\$61</b>	<b>\$61</b>
Payables - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - Non current	\$356	\$292	\$307	\$243	\$174	\$100	\$20	\$20	\$20	\$20	\$20	\$20	\$20
Provisions - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$356</b>	<b>\$292</b>	<b>\$307</b>	<b>\$243</b>	<b>\$174</b>	<b>\$100</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>	<b>\$20</b>
<b>TOTAL LIABILITIES</b>	<b>\$427</b>	<b>\$527</b>	<b>\$537</b>	<b>\$478</b>	<b>\$414</b>	<b>\$345</b>	<b>\$271</b>	<b>\$191</b>	<b>\$191</b>	<b>\$191</b>	<b>\$191</b>	<b>\$191</b>	<b>\$191</b>
<b>NET ASSETS</b>	<b>\$33,075</b>	<b>\$35,420</b>	<b>\$34,871</b>	<b>\$35,666</b>	<b>\$36,353</b>	<b>\$37,264</b>	<b>\$29,614</b>	<b>\$30,521</b>	<b>\$31,563</b>	<b>\$32,668</b>	<b>\$33,838</b>	<b>\$35,076</b>	<b>\$35,775</b>
Accumulated Surplus	\$10,127	\$10,621	\$11,349	\$11,802	\$12,118	\$12,464	\$12,839	\$13,251	\$13,361	\$13,513	\$13,707	\$13,945	\$14,231
Revaluation Reserves	\$22,289	\$24,071	\$23,069	\$23,070	\$23,553	\$23,887	\$24,427	\$16,364	\$17,160	\$18,052	\$18,963	\$19,894	\$20,846
Other Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Council Interest Opening Balance</b>	<b>\$32,416</b>	<b>\$34,692</b>	<b>\$34,418</b>	<b>\$34,872</b>	<b>\$35,671</b>	<b>\$36,351</b>	<b>\$37,266</b>	<b>\$29,615</b>	<b>\$30,521</b>	<b>\$31,564</b>	<b>\$32,669</b>	<b>\$33,839</b>	<b>\$35,077</b>
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY OPENING BALANCE</b>	<b>\$32,416</b>	<b>\$34,692</b>	<b>\$34,418</b>	<b>\$34,872</b>	<b>\$35,671</b>	<b>\$36,351</b>	<b>\$37,266</b>	<b>\$29,615</b>	<b>\$30,521</b>	<b>\$31,564</b>	<b>\$32,669</b>	<b>\$33,839</b>	<b>\$35,077</b>
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Restated Opening Balance</b>	<b>\$32,416</b>	<b>\$34,692</b>	<b>\$34,418</b>	<b>\$34,872</b>	<b>\$35,671</b>	<b>\$36,351</b>	<b>\$37,266</b>	<b>\$29,615</b>	<b>\$30,521</b>	<b>\$31,564</b>	<b>\$32,669</b>	<b>\$33,839</b>	<b>\$35,077</b>
Net Operating Result for the Year	\$659	\$728	\$453	\$316	\$346	\$375	\$413	\$110	\$152	\$194	\$239	\$286	\$337
Gain / (Loss) on Reval of PP&E	\$0	\$0	\$0	\$478	\$336	\$539	-\$8,065	\$796	\$891	\$910	\$930	\$951	\$362
Fair Value Movement on Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Total Comprehensive Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Comprehensive Income</b>	<b>\$659</b>	<b>\$728</b>	<b>\$453</b>	<b>\$794</b>	<b>\$682</b>	<b>\$914</b>	<b>-\$7,652</b>	<b>\$906</b>	<b>\$1,042</b>	<b>\$1,104</b>	<b>\$1,169</b>	<b>\$1,237</b>	<b>\$698</b>
Transfers between Equity Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$33,075</b>	<b>\$35,420</b>	<b>\$34,871</b>	<b>\$35,666</b>	<b>\$36,353</b>	<b>\$37,264</b>	<b>\$29,614</b>	<b>\$30,521</b>	<b>\$31,563</b>	<b>\$32,668</b>	<b>\$33,838</b>	<b>\$35,076</b>	<b>\$35,775</b>





## Sewer fund cashflow

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Own Source Revenue	\$0	\$728	\$2,147	\$2,288	\$2,374	\$2,457	\$2,551	\$2,304	\$2,401	\$2,508	\$2,620	\$2,737	\$2,859
Grants and Contributions	\$0	\$0	\$18	\$17	\$15	\$16	\$16	\$16	\$17	\$17	\$18	\$18	\$19
Other Income from Continuing Operations	\$0	\$0	-\$0	\$0	\$0	-\$0	-\$0	-\$0	\$0	\$0	-\$0	\$0	-\$0
Employee Benefits	\$0	\$0	\$280	\$292	\$302	\$311	\$320	\$328	\$336	\$345	\$353	\$362	\$371
Materials and Contracts	\$0	\$0	\$926	\$968	\$1,002	\$1,037	\$1,073	\$1,110	\$1,149	\$1,190	\$1,231	\$1,274	\$1,319
Other Expenses from Continuing Operations	\$0	\$0	-\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$0
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$90	\$0	\$784	\$320	\$481	\$295	\$8,918	\$76	\$0	\$0	\$0	\$0	\$610
Purchase of Real Estate / Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital purposes	\$433	\$340	\$206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$0	\$0	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$6,655	\$6,998	\$8,066	\$8,358	\$8,994	\$9,511	\$10,253	\$2,420	\$3,138	\$4,070	\$5,061	\$6,114	\$7,233
Change in Cash	\$343	\$1,068	\$292	\$637	\$517	\$741	-\$7,832	\$718	\$932	\$991	\$1,053	\$1,119	\$578
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$6,998</b>	<b>\$8,066</b>	<b>\$8,358</b>	<b>\$8,994</b>	<b>\$9,511</b>	<b>\$10,253</b>	<b>\$2,420</b>	<b>\$3,138</b>	<b>\$4,070</b>	<b>\$5,061</b>	<b>\$6,114</b>	<b>\$7,233</b>	<b>\$7,811</b>
Transfers to Reserves	\$200	\$432	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers from Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Externally Restricted Cash	\$1,196	\$1,628	\$1,628	\$1,693	\$1,761	\$1,831	\$1,905	\$1,981	\$2,060	\$2,142	\$2,228	\$2,317	\$2,410
<b>Unrestricted Cash</b>	<b>\$5,802</b>	<b>\$6,438</b>	<b>\$6,730</b>	<b>\$7,301</b>	<b>\$7,750</b>	<b>\$8,421</b>	<b>\$516</b>	<b>\$1,157</b>	<b>\$2,010</b>	<b>\$2,918</b>	<b>\$3,886</b>	<b>\$4,916</b>	<b>\$5,401</b>

## 8.2 Scenario two – Sustainability one-year SV option

Following are the income statements, balance sheets and cash flow statements for Council’s consolidated position (which includes Domestic Waste Management) and General Fund position for this scenario. Sewer Fund has only a Base Case option.

### 8.2.1 Consolidated position- Sustainability one-year SV option

#### Consolidated income statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$14,543	\$14,985	\$16,133	\$16,627	\$17,137	\$18,009	\$18,563	\$19,133	\$19,721
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$2,391	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$2,502	\$2,662	\$2,529	\$2,605	\$2,683	\$2,764	\$2,846	\$2,932	\$3,020	\$3,110	\$3,204	\$3,300	\$3,399
User Charges and fees	\$1,579	\$2,049	\$1,699	\$1,759	\$1,821	\$1,885	\$1,951	\$2,020	\$2,091	\$2,164	\$2,240	\$2,319	\$2,401
Other revenues	\$480	\$316	\$324	\$336	\$345	\$354	\$362	\$371	\$381	\$390	\$400	\$410	\$420
Interest and Investment Income	\$110	\$730	\$647	\$1,172	\$1,342	\$1,381	\$1,466	\$1,227	\$1,284	\$1,372	\$1,502	\$1,604	\$1,745
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes	\$5,525	\$6,457	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Grants & Contributions for Capital Purposes	\$9,788	\$11,364	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$54	\$0	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$29,455</b>	<b>\$33,682</b>	<b>\$27,926</b>	<b>\$31,669</b>	<b>\$26,748</b>	<b>\$28,571</b>	<b>\$31,819</b>	<b>\$30,433</b>	<b>\$32,033</b>	<b>\$33,486</b>	<b>\$35,298</b>	<b>\$34,572</b>	<b>\$34,293</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$19,721</b>	<b>\$22,318</b>	<b>\$21,598</b>	<b>\$25,822</b>	<b>\$26,660</b>	<b>\$27,419</b>	<b>\$28,979</b>	<b>\$29,486</b>	<b>\$30,184</b>	<b>\$31,431</b>	<b>\$32,893</b>	<b>\$33,584</b>	<b>\$34,854</b>
Employee Benefits	\$7,167	\$6,970	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$5,135	\$5,259	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Borrowing Costs	\$147	\$273	\$195	\$203	\$176	\$161	\$144	\$126	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$6,522	\$7,505	\$7,664	\$7,920	\$8,173	\$8,406	\$8,680	\$8,950	\$9,174	\$9,400	\$9,727	\$9,957	\$10,320
Other Expenses	\$685	\$847	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	-\$12	-\$89	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$19,656</b>	<b>\$21,083</b>	<b>\$23,314</b>	<b>\$24,486</b>	<b>\$25,415</b>	<b>\$26,332</b>	<b>\$27,372</b>	<b>\$28,386</b>	<b>\$29,372</b>	<b>\$30,289</b>	<b>\$31,347</b>	<b>\$32,318</b>	<b>\$33,467</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>\$65</b>	<b>\$1,235</b>	<b>-\$1,716</b>	<b>\$1,336</b>	<b>\$1,245</b>	<b>\$1,086</b>	<b>\$1,607</b>	<b>\$1,100</b>	<b>\$812</b>	<b>\$1,142</b>	<b>\$1,546</b>	<b>\$1,265</b>	<b>\$1,387</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>\$11</b>	<b>\$1,464</b>	<b>-\$1,677</b>	<b>\$667</b>	<b>\$596</b>	<b>\$428</b>	<b>\$894</b>	<b>\$426</b>	<b>\$312</b>	<b>\$664</b>	<b>\$608</b>	<b>\$650</b>	<b>\$574</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,853</b>	<b>\$12,599</b>	<b>\$4,613</b>	<b>\$7,851</b>	<b>\$1,982</b>	<b>\$2,898</b>	<b>\$5,160</b>	<b>\$2,722</b>	<b>\$3,162</b>	<b>\$3,675</b>	<b>\$4,889</b>	<b>\$2,869</b>	<b>\$1,639</b>



## Consolidated balance sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash & Cash Equivalents	\$2,298	\$5,771	\$5,805	\$10,040	\$11,019	\$13,162	\$7,186	\$8,601	\$10,789	\$14,046	\$16,601	\$20,125	\$20,139
Investments - Current	\$17,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Receivables - Current	\$1,267	\$1,026	\$1,111	\$1,453	\$1,687	\$1,642	\$1,784	\$1,862	\$1,897	\$2,000	\$2,064	\$2,123	\$2,190
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	57	44	44	48	45	46	46	46	46	46	46	46	46
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$337,346	\$380,854	\$397,707	\$404,477	\$410,064	\$414,752	\$419,903	\$425,028	\$429,259	\$433,505	\$440,611	\$444,896	\$451,134
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$368,049</b>	<b>\$416,008</b>	<b>\$432,861</b>	<b>\$439,631</b>	<b>\$445,218</b>	<b>\$449,906</b>	<b>\$455,057</b>	<b>\$460,182</b>	<b>\$464,413</b>	<b>\$468,659</b>	<b>\$475,765</b>	<b>\$480,050</b>	<b>\$486,288</b>
Inventory Days	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$392,964</b>	<b>\$451,483</b>	<b>\$464,701</b>	<b>\$476,048</b>	<b>\$482,847</b>	<b>\$489,633</b>	<b>\$488,950</b>	<b>\$495,567</b>	<b>\$502,021</b>	<b>\$509,627</b>	<b>\$519,353</b>	<b>\$527,221</b>	<b>\$533,541</b>
Payables - Current	\$1,522	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$629	\$597	\$589	\$443	\$459	\$475	\$493	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,698</b>	<b>\$10,035</b>	<b>\$8,739</b>	<b>\$4,669</b>	<b>\$4,685</b>	<b>\$4,701</b>	<b>\$4,719</b>	<b>\$4,650</b>	<b>\$4,519</b>	<b>\$4,529</b>	<b>\$4,539</b>	<b>\$4,549</b>	<b>\$4,560</b>
Payables Days	167	276	220	221	239	227	229	232	229	230	230	230	230
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,972	\$5,376	\$5,308	\$4,865	\$4,406	\$3,931	\$3,438	\$3,014	\$2,721	\$2,418	\$2,105	\$1,782	\$1,449
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,389</b>	<b>\$10,722</b>	<b>\$6,730</b>	<b>\$6,286</b>	<b>\$5,828</b>	<b>\$5,352</b>	<b>\$4,859</b>	<b>\$4,435</b>	<b>\$4,142</b>	<b>\$3,839</b>	<b>\$3,526</b>	<b>\$3,203</b>	<b>\$2,870</b>
<b>TOTAL LIABILITIES</b>	<b>\$15,087</b>	<b>\$20,757</b>	<b>\$15,469</b>	<b>\$10,955</b>	<b>\$10,513</b>	<b>\$10,053</b>	<b>\$9,578</b>	<b>\$9,085</b>	<b>\$8,661</b>	<b>\$8,368</b>	<b>\$8,065</b>	<b>\$7,752</b>	<b>\$7,429</b>
<b>NET ASSETS</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$465,093</b>	<b>\$472,334</b>	<b>\$479,579</b>	<b>\$479,371</b>	<b>\$486,482</b>	<b>\$493,361</b>	<b>\$501,260</b>	<b>\$511,288</b>	<b>\$519,469</b>	<b>\$526,112</b>
Accumulated Surplus	\$167,548	\$184,692	\$201,891	\$206,504	\$214,355	\$216,337	\$219,234	\$224,394	\$227,116	\$230,278	\$233,953	\$238,842	\$241,711
Revaluation Reserves	\$167,045	\$193,130	\$242,674	\$246,271	\$250,272	\$255,239	\$259,719	\$254,326	\$258,845	\$262,653	\$266,378	\$271,835	\$276,957
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,853	\$12,599	\$4,613	\$7,851	\$1,982	\$2,898	\$5,160	\$2,722	\$3,162	\$3,675	\$4,889	\$2,869	\$1,639
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,412	\$5,675	\$5,051	-\$4,797	\$4,985	\$4,183	\$4,598	\$6,013	\$5,868	\$5,750
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Total Comprehensive Income</b>	<b>\$210</b>	<b>\$4,545</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Comprehensive Income</b>	<b>\$43,284</b>	<b>\$52,849</b>	<b>\$4,613</b>	<b>\$12,263</b>	<b>\$7,657</b>	<b>\$7,948</b>	<b>\$363</b>	<b>\$7,706</b>	<b>\$7,344</b>	<b>\$8,274</b>	<b>\$10,902</b>	<b>\$8,737</b>	<b>\$7,388</b>
Transfers between equity items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$465,093</b>	<b>\$472,334</b>	<b>\$479,579</b>	<b>\$479,371</b>	<b>\$486,482</b>	<b>\$493,361</b>	<b>\$501,260</b>	<b>\$511,288</b>	<b>\$519,469</b>	<b>\$526,112</b>



## Consolidated cashflow statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Own Source Revenue	\$12,977	\$15,459	\$15,596	\$19,546	\$20,830	\$21,465	\$22,856	\$23,275	\$24,009	\$25,143	\$26,006	\$26,863	\$27,783
Grants and Contributions	\$2,701	\$8,729	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$6,708	\$6,717	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,196	\$1,153	\$1,123	\$1,154	\$1,187	\$1,220	\$1,255	\$1,290	\$1,326	\$1,362
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,763	\$14,713	\$11,582	\$10,947	\$8,733	\$8,703	\$19,340	\$9,764	\$9,723	\$9,525	\$11,758	\$8,989	\$11,622
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital p	\$9,788	\$12,341	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$855	\$792	\$619	\$619	\$619	\$619	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$20,665	\$20,298	\$29,271	\$29,305	\$33,540	\$34,519	\$36,662	\$30,686	\$32,101	\$34,289	\$37,546	\$40,101	\$43,625
Change in Cash	-\$367	\$8,973	\$34	\$4,235	\$979	\$2,142	-\$5,975	\$1,414	\$2,188	\$3,257	\$2,555	\$3,524	\$15
<b>CLOSING CASH</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$33,540</b>	<b>\$34,519</b>	<b>\$36,662</b>	<b>\$30,686</b>	<b>\$32,101</b>	<b>\$34,289</b>	<b>\$37,546</b>	<b>\$40,101</b>	<b>\$43,625</b>	<b>\$43,639</b>
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$33,540</b>	<b>\$34,519</b>	<b>\$36,662</b>	<b>\$30,686</b>	<b>\$32,101</b>	<b>\$34,289</b>	<b>\$37,546</b>	<b>\$40,101</b>	<b>\$43,625</b>	<b>\$43,639</b>
Transfers to Reserves	\$1,006	\$8,992	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$6,464	\$13,223	\$13,494	\$14,845	\$15,416	\$16,001	\$16,600	\$17,214	\$17,843	\$18,488	\$19,149	\$19,827	\$20,422
Externally Restricted - Sewer Fund cash balance	\$5,802	\$6,438	\$6,730	\$7,130	\$7,549	\$7,991	\$123	\$282	\$545	\$827	\$1,129	\$1,453	\$1,799
Externally Restricted - Domestic Waste Fund cash b	\$831	\$667	\$667	\$679	\$686	\$687	\$682	\$670	\$651	\$623	\$587	\$540	\$483
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$5,279</b>	<b>\$5,691</b>	<b>\$6,812</b>	<b>\$8,153</b>	<b>\$8,897</b>	<b>\$10,213</b>	<b>\$12,494</b>	<b>\$14,045</b>	<b>\$16,555</b>	<b>\$15,627</b>

## 8.2.2 General fund position- Sustainability one-year SV option

General Fund statements exclude Domestic Waste Management.

### General Fund Income Statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$14,543	\$14,985	\$16,133	\$16,627	\$17,137	\$18,009	\$18,563	\$19,133	\$19,721
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$2,391	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
User Charges and fees	\$1,356	\$1,848	\$1,357	\$1,405	\$1,454	\$1,505	\$1,558	\$1,613	\$1,669	\$1,728	\$1,789	\$1,852	\$1,917
Other revenues	\$461	\$316	\$320	\$331	\$340	\$349	\$357	\$366	\$376	\$385	\$395	\$404	\$415
Interest and Investment Income	\$76	\$482	\$395	\$811	\$962	\$981	\$1,046	\$1,119	\$1,167	\$1,241	\$1,358	\$1,446	\$1,573
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes	\$5,511	\$6,443	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Grants & Contributions for Capital Purposes	\$9,355	\$10,992	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$38	\$15	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$26,230</b>	<b>\$30,185</b>	<b>\$24,574</b>	<b>\$28,327</b>	<b>\$23,298</b>	<b>\$25,007</b>	<b>\$28,138</b>	<b>\$26,965</b>	<b>\$28,453</b>	<b>\$29,787</b>	<b>\$31,476</b>	<b>\$30,624</b>	<b>\$30,214</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$16,913</b>	<b>\$19,208</b>	<b>\$18,452</b>	<b>\$22,480</b>	<b>\$23,209</b>	<b>\$23,855</b>	<b>\$25,298</b>	<b>\$26,017</b>	<b>\$26,603</b>	<b>\$27,731</b>	<b>\$29,071</b>	<b>\$29,635</b>	<b>\$30,774</b>
Employee Benefits	\$6,909	\$6,730	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$3,417	\$3,483	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Borrowing Costs	\$111	\$242	\$168	\$174	\$152	\$141	\$130	\$118	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$5,954	\$6,803	\$6,980	\$7,220	\$7,458	\$7,675	\$7,933	\$8,186	\$8,394	\$8,603	\$8,912	\$9,124	\$9,469
Other Expenses	\$683	\$842	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$44	-\$34	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$17,074</b>	<b>\$18,329</b>	<b>\$20,415</b>	<b>\$21,527</b>	<b>\$22,366</b>	<b>\$23,191</b>	<b>\$24,136</b>	<b>\$25,054</b>	<b>\$25,943</b>	<b>\$26,752</b>	<b>\$27,698</b>	<b>\$28,554</b>	<b>\$29,583</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>-\$161</b>	<b>\$879</b>	<b>-\$1,962</b>	<b>\$953</b>	<b>\$844</b>	<b>\$664</b>	<b>\$1,161</b>	<b>\$963</b>	<b>\$660</b>	<b>\$979</b>	<b>\$1,373</b>	<b>\$1,081</b>	<b>\$1,191</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>-\$199</b>	<b>\$1,093</b>	<b>-\$1,923</b>	<b>\$284</b>	<b>\$195</b>	<b>\$5</b>	<b>\$448</b>	<b>\$288</b>	<b>\$160</b>	<b>\$502</b>	<b>\$435</b>	<b>\$466</b>	<b>\$378</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,194</b>	<b>\$11,871</b>	<b>\$4,160</b>	<b>\$7,468</b>	<b>\$1,581</b>	<b>\$2,475</b>	<b>\$4,714</b>	<b>\$2,585</b>	<b>\$3,009</b>	<b>\$3,513</b>	<b>\$4,716</b>	<b>\$2,685</b>	<b>\$1,443</b>



## General Fund balance sheet

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash & Cash Equivalents	\$818	\$3,445	\$3,189	\$6,947	\$7,432	\$9,061	\$10,885	\$12,075	\$13,941	\$16,862	\$19,065	\$22,223	\$21,856
Investments - Current	\$11,151	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092
Receivables - Current	\$1,231	\$1,000	\$1,087	\$1,429	\$1,657	\$1,614	\$1,755	\$1,832	\$1,866	\$1,968	\$2,031	\$2,089	\$2,156
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	\$48	\$38	\$38	\$42	\$39	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$310,878	\$353,000	\$370,681	\$377,352	\$382,837	\$387,423	\$392,467	\$397,484	\$401,605	\$405,738	\$412,728	\$416,896	\$423,014
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$341,581</b>	<b>\$388,154</b>	<b>\$405,835</b>	<b>\$412,506</b>	<b>\$417,991</b>	<b>\$422,577</b>	<b>\$427,621</b>	<b>\$432,638</b>	<b>\$436,759</b>	<b>\$440,892</b>	<b>\$447,882</b>	<b>\$452,050</b>	<b>\$458,168</b>
Inventory Days	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$358,631</b>	<b>\$414,869</b>	<b>\$428,626</b>	<b>\$439,397</b>	<b>\$445,596</b>	<b>\$451,767</b>	<b>\$458,776</b>	<b>\$465,060</b>	<b>\$471,081</b>	<b>\$478,236</b>	<b>\$487,494</b>	<b>\$494,877</b>	<b>\$500,694</b>
Payables - Current	\$1,510	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$570	\$533	\$530	\$379	\$390	\$401	\$413	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,627</b>	<b>\$9,800</b>	<b>\$8,509</b>	<b>\$4,434</b>	<b>\$4,445</b>	<b>\$4,456</b>	<b>\$4,468</b>	<b>\$4,479</b>	<b>\$4,348</b>	<b>\$4,358</b>	<b>\$4,368</b>	<b>\$4,378</b>	<b>\$4,389</b>
Payables Days	\$161	\$197	\$153	\$170	\$174	\$166	\$170	\$170	\$168	\$169	\$169	\$169	\$169
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,616	\$5,084	\$5,001	\$4,622	\$4,232	\$3,831	\$3,418	\$2,994	\$2,701	\$2,398	\$2,085	\$1,762	\$1,429
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,033</b>	<b>\$10,430</b>	<b>\$6,423</b>	<b>\$6,043</b>	<b>\$5,653</b>	<b>\$5,252</b>	<b>\$4,839</b>	<b>\$4,415</b>	<b>\$4,122</b>	<b>\$3,819</b>	<b>\$3,506</b>	<b>\$3,183</b>	<b>\$2,850</b>
<b>TOTAL LIABILITIES</b>	<b>\$14,660</b>	<b>\$20,230</b>	<b>\$14,932</b>	<b>\$10,477</b>	<b>\$10,098</b>	<b>\$9,708</b>	<b>\$9,307</b>	<b>\$8,894</b>	<b>\$8,470</b>	<b>\$8,177</b>	<b>\$7,874</b>	<b>\$7,561</b>	<b>\$7,238</b>
<b>NET ASSETS</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$428,919</b>	<b>\$435,498</b>	<b>\$442,059</b>	<b>\$449,469</b>	<b>\$456,166</b>	<b>\$462,611</b>	<b>\$470,059</b>	<b>\$479,620</b>	<b>\$487,316</b>	<b>\$493,456</b>
Accumulated Surplus	\$157,421	\$174,071	\$190,542	\$194,702	\$202,170	\$203,751	\$206,225	\$210,940	\$213,525	\$216,534	\$220,047	\$224,762	\$227,447
Revaluation Reserves	\$144,756	\$169,059	\$218,938	\$222,535	\$226,274	\$230,990	\$235,206	\$237,876	\$242,120	\$245,646	\$249,083	\$254,246	\$259,068
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,194	\$11,871	\$4,160	\$7,468	\$1,581	\$2,475	\$4,714	\$2,585	\$3,009	\$3,513	\$4,716	\$2,685	\$1,443
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,160	\$5,418	\$4,788	\$3,268	\$4,710	\$3,902	\$4,311	\$5,720	\$5,568	\$5,443
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Total Comprehensive Income	\$210	\$4,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers between Equity Items	-\$831	-\$667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$428,919</b>	<b>\$435,498</b>	<b>\$442,059</b>	<b>\$449,469</b>	<b>\$456,166</b>	<b>\$462,611</b>	<b>\$470,059</b>	<b>\$479,620</b>	<b>\$487,316</b>	<b>\$493,456</b>



## General Fund cashflow statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Own Source Revenue	\$12,977	\$14,731	\$12,468	\$16,221	\$17,395	\$17,917	\$19,191	\$19,822	\$20,445	\$21,461	\$22,201	\$22,933	\$23,722
Grants and Contributions	\$2,701	\$8,729	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$6,708	\$6,717	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,251	\$1,208	\$1,178	\$1,209	\$1,242	\$1,275	\$1,310	\$1,345	\$1,381	\$1,417
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,673	\$14,713	\$10,797	\$10,400	\$8,174	\$8,131	\$10,422	\$9,168	\$9,113	\$8,901	\$11,121	\$8,338	\$10,956
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital purposes	\$9,355	\$12,001	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$767	\$703	\$531	\$531	\$531	\$531	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$13,179	\$12,633	\$20,538	\$20,281	\$24,039	\$24,524	\$26,153	\$27,977	\$29,167	\$31,033	\$33,954	\$36,157	\$39,315
Change in Cash	-\$710	\$7,905	-\$257	\$3,758	\$485	\$1,629	\$1,824	\$1,191	\$1,865	\$2,921	\$2,204	\$3,158	-\$367
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$12,469</b>	<b>\$20,538</b>	<b>\$20,281</b>	<b>\$24,039</b>	<b>\$24,524</b>	<b>\$26,153</b>	<b>\$27,977</b>	<b>\$29,167</b>	<b>\$31,033</b>	<b>\$33,954</b>	<b>\$36,157</b>	<b>\$39,315</b>	<b>\$38,948</b>
Transfers to Reserves	\$806	\$8,560	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$5,268	\$11,595	\$11,866	\$13,151	\$13,655	\$14,170	\$14,696	\$15,233	\$15,783	\$16,346	\$16,921	\$17,510	\$18,012
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$5,279</b>	<b>\$5,691</b>	<b>\$6,812</b>	<b>\$8,153</b>	<b>\$8,897</b>	<b>\$10,213</b>	<b>\$12,494</b>	<b>\$14,045</b>	<b>\$16,555</b>	<b>\$15,627</b>

### 8.3 Scenario three – Sustainability two-year SV option

Following are the income statements, balance sheets and cash flow statements for Council’s consolidated position (which includes Domestic Waste Management) and General Fund position for this scenario. Sewer Fund has only a Base Case option.

#### 8.3.1 Consolidated position- Sustainability two-year SV option

##### Consolidated income statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$13,204	\$14,941	\$16,087	\$16,580	\$17,088	\$17,960	\$18,511	\$19,080	\$19,667
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$1,092	\$1,296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$2,502	\$2,662	\$2,529	\$2,605	\$2,683	\$2,764	\$2,846	\$2,932	\$3,020	\$3,110	\$3,204	\$3,300	\$3,399
User Charges and fees	\$1,579	\$2,049	\$1,699	\$1,759	\$1,821	\$1,885	\$1,951	\$2,020	\$2,091	\$2,164	\$2,240	\$2,319	\$2,401
Other revenues	\$480	\$316	\$324	\$336	\$345	\$354	\$362	\$371	\$381	\$390	\$400	\$410	\$420
Interest and Investment Income	\$110	\$730	\$647	\$1,172	\$1,290	\$1,325	\$1,407	\$1,163	\$1,216	\$1,298	\$1,424	\$1,521	\$1,656
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes	\$5,525	\$6,457	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Grants & Contributions for Capital Purposes	\$9,788	\$11,364	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$54	\$0	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$29,455</b>	<b>\$33,682</b>	<b>\$27,926</b>	<b>\$30,369</b>	<b>\$26,653</b>	<b>\$28,471</b>	<b>\$31,714</b>	<b>\$30,322</b>	<b>\$31,916</b>	<b>\$33,364</b>	<b>\$35,169</b>	<b>\$34,436</b>	<b>\$34,150</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$19,721</b>	<b>\$22,318</b>	<b>\$21,598</b>	<b>\$24,522</b>	<b>\$26,565</b>	<b>\$27,319</b>	<b>\$28,874</b>	<b>\$29,375</b>	<b>\$30,067</b>	<b>\$31,308</b>	<b>\$32,764</b>	<b>\$33,448</b>	<b>\$34,711</b>
Employee Benefits	\$7,167	\$6,970	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$5,135	\$5,259	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Borrowing Costs	\$147	\$273	\$195	\$203	\$176	\$161	\$144	\$126	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$6,522	\$7,505	\$7,664	\$7,920	\$8,173	\$8,406	\$8,680	\$8,950	\$9,174	\$9,400	\$9,727	\$9,957	\$10,320
Other Expenses	\$685	\$847	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	-\$12	-\$89	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$19,656</b>	<b>\$21,083</b>	<b>\$23,314</b>	<b>\$24,486</b>	<b>\$25,415</b>	<b>\$26,332</b>	<b>\$27,372</b>	<b>\$28,386</b>	<b>\$29,372</b>	<b>\$30,289</b>	<b>\$31,347</b>	<b>\$32,318</b>	<b>\$33,467</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>\$65</b>	<b>\$1,235</b>	<b>-\$1,716</b>	<b>\$36</b>	<b>\$1,150</b>	<b>\$987</b>	<b>\$1,501</b>	<b>\$989</b>	<b>\$695</b>	<b>\$1,019</b>	<b>\$1,417</b>	<b>\$1,129</b>	<b>\$1,244</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>\$11</b>	<b>\$1,464</b>	<b>-\$1,677</b>	<b>-\$632</b>	<b>\$501</b>	<b>\$328</b>	<b>\$789</b>	<b>\$315</b>	<b>\$195</b>	<b>\$541</b>	<b>\$479</b>	<b>\$514</b>	<b>\$431</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,853</b>	<b>\$12,599</b>	<b>\$4,613</b>	<b>\$6,551</b>	<b>\$1,887</b>	<b>\$2,798</b>	<b>\$5,055</b>	<b>\$2,611</b>	<b>\$3,045</b>	<b>\$3,552</b>	<b>\$4,760</b>	<b>\$2,733</b>	<b>\$1,496</b>





## Consolidated balance sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash & Cash Equivalents	\$2,298	\$5,771	\$5,805	\$8,741	\$9,625	\$11,667	\$5,587	\$6,890	\$8,961	\$12,096	\$14,522	\$17,910	\$17,781
Investments - Current	\$17,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Receivables - Current	\$1,267	\$1,026	\$1,111	\$1,318	\$1,682	\$1,637	\$1,779	\$1,857	\$1,891	\$1,994	\$2,059	\$2,117	\$2,184
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	57	44	44	48	45	46	46	46	46	46	46	46	46
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$337,346	\$380,854	\$397,707	\$404,477	\$410,064	\$414,752	\$419,903	\$425,028	\$429,259	\$433,505	\$440,611	\$444,896	\$451,134
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$368,049</b>	<b>\$416,008</b>	<b>\$432,861</b>	<b>\$439,631</b>	<b>\$445,218</b>	<b>\$449,906</b>	<b>\$455,057</b>	<b>\$460,182</b>	<b>\$464,413</b>	<b>\$468,659</b>	<b>\$475,765</b>	<b>\$480,050</b>	<b>\$486,288</b>
Inventory Days	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$392,964</b>	<b>\$451,483</b>	<b>\$464,701</b>	<b>\$474,613</b>	<b>\$481,447</b>	<b>\$488,134</b>	<b>\$497,345</b>	<b>\$499,851</b>	<b>\$500,189</b>	<b>\$507,672</b>	<b>\$517,268</b>	<b>\$525,000</b>	<b>\$531,177</b>
Payables - Current	\$1,522	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$629	\$597	\$589	\$443	\$459	\$475	\$493	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,698</b>	<b>\$10,035</b>	<b>\$8,739</b>	<b>\$4,669</b>	<b>\$4,685</b>	<b>\$4,701</b>	<b>\$4,719</b>	<b>\$4,650</b>	<b>\$4,519</b>	<b>\$4,529</b>	<b>\$4,539</b>	<b>\$4,549</b>	<b>\$4,560</b>
Payables Days	167	276	220	221	239	227	229	232	229	230	230	230	230
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,972	\$5,376	\$5,308	\$4,865	\$4,406	\$3,931	\$3,438	\$3,014	\$2,721	\$2,418	\$2,105	\$1,782	\$1,449
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,389</b>	<b>\$10,722</b>	<b>\$6,730</b>	<b>\$6,286</b>	<b>\$5,828</b>	<b>\$5,352</b>	<b>\$4,859</b>	<b>\$4,435</b>	<b>\$4,142</b>	<b>\$3,839</b>	<b>\$3,526</b>	<b>\$3,203</b>	<b>\$2,870</b>
<b>TOTAL LIABILITIES</b>	<b>\$15,087</b>	<b>\$20,757</b>	<b>\$15,469</b>	<b>\$10,955</b>	<b>\$10,513</b>	<b>\$10,053</b>	<b>\$9,578</b>	<b>\$9,085</b>	<b>\$8,661</b>	<b>\$8,368</b>	<b>\$8,065</b>	<b>\$7,752</b>	<b>\$7,429</b>
<b>NET ASSETS</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$463,657</b>	<b>\$470,935</b>	<b>\$478,080</b>	<b>\$477,767</b>	<b>\$484,766</b>	<b>\$491,528</b>	<b>\$499,304</b>	<b>\$509,203</b>	<b>\$517,248</b>	<b>\$523,748</b>
Accumulated Surplus	\$167,548	\$184,692	\$201,891	\$206,504	\$213,055	\$214,942	\$217,740	\$222,795	\$225,406	\$228,451	\$232,003	\$236,763	\$239,496
Revaluation Reserves	\$167,045	\$193,130	\$242,674	\$246,135	\$250,263	\$255,234	\$259,714	\$254,321	\$258,840	\$262,648	\$266,373	\$271,829	\$276,951
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,853	\$12,599	\$4,613	\$6,551	\$1,887	\$2,798	\$5,055	\$2,611	\$3,045	\$3,552	\$4,760	\$2,733	\$1,496
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,412	\$5,675	\$5,051	-\$4,797	\$4,985	\$4,183	\$4,598	\$6,013	\$5,868	\$5,750
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Total Comprehensive Income</b>	<b>\$210</b>	<b>\$4,545</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Comprehensive Income</b>	<b>\$43,284</b>	<b>\$52,849</b>	<b>\$4,613</b>	<b>\$10,963</b>	<b>\$7,562</b>	<b>\$7,849</b>	<b>\$258</b>	<b>\$7,596</b>	<b>\$7,227</b>	<b>\$8,151</b>	<b>\$10,773</b>	<b>\$8,601</b>	<b>\$7,245</b>
Transfers between equity items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$463,657</b>	<b>\$470,935</b>	<b>\$478,080</b>	<b>\$477,767</b>	<b>\$484,766</b>	<b>\$491,528</b>	<b>\$499,304</b>	<b>\$509,203</b>	<b>\$517,248</b>	<b>\$523,748</b>

## Consolidated cashflow statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Own Source Revenue	\$12,977	\$15,459	\$15,596	\$18,246	\$20,735	\$21,365	\$22,751	\$23,164	\$23,892	\$25,020	\$25,876	\$26,727	\$27,640
Grants and Contributions	\$2,701	\$8,729	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$6,708	\$6,717	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,196	\$1,153	\$1,123	\$1,154	\$1,187	\$1,220	\$1,255	\$1,290	\$1,326	\$1,362
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,763	\$14,713	\$11,582	\$10,947	\$8,733	\$8,703	\$19,340	\$9,764	\$9,723	\$9,525	\$11,758	\$8,989	\$11,622
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets (Purchase) / Sale of CWIP	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital p	\$9,788	\$12,341	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$855	\$792	\$619	\$619	\$619	\$619	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$20,665	\$20,298	\$29,271	\$29,305	\$32,241	\$33,125	\$35,167	\$29,087	\$30,390	\$32,461	\$35,596	\$38,022	\$41,410
Change in Cash	-\$367	\$8,973	\$34	\$2,936	\$884	\$2,042	-\$6,080	\$1,303	\$2,071	\$3,135	\$2,426	\$3,388	-\$128
<b>CLOSING CASH</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$32,241</b>	<b>\$33,125</b>	<b>\$35,167</b>	<b>\$29,087</b>	<b>\$30,390</b>	<b>\$32,461</b>	<b>\$35,596</b>	<b>\$38,022</b>	<b>\$41,410</b>	<b>\$41,281</b>
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$32,241</b>	<b>\$33,125</b>	<b>\$35,167</b>	<b>\$29,087</b>	<b>\$30,390</b>	<b>\$32,461</b>	<b>\$35,596</b>	<b>\$38,022</b>	<b>\$41,410</b>	<b>\$41,281</b>
Transfers to Reserves	\$1,006	\$8,992	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$6,464	\$13,223	\$13,494	\$14,845	\$15,416	\$16,001	\$16,600	\$17,214	\$17,843	\$18,488	\$19,149	\$19,827	\$20,422
Externally Restricted - Sewer Fund cash balance	\$5,802	\$6,438	\$6,730	\$7,130	\$7,549	\$7,991	\$123	\$282	\$545	\$827	\$1,129	\$1,453	\$1,799
Externally Restricted - Domestic Waste Fund cash b	\$831	\$667	\$667	\$679	\$686	\$687	\$682	\$670	\$651	\$623	\$587	\$540	\$483
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$3,979</b>	<b>\$4,297</b>	<b>\$5,318</b>	<b>\$6,553</b>	<b>\$7,187</b>	<b>\$8,386</b>	<b>\$10,544</b>	<b>\$11,966</b>	<b>\$14,340</b>	<b>\$13,269</b>

### 8.3.2 General fund position- Sustainability two-year SV option

General Fund statements exclude Domestic Waste Management.

#### General Fund Income Statement

	Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges		\$9,275	\$9,560	\$10,396	\$11,268	\$13,204	\$14,941	\$16,087	\$16,580	\$17,088	\$17,960	\$18,511	\$19,080	\$19,667
Special Rates		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV		\$0	\$0	\$0	\$1,092	\$1,296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
User Charges and fees		\$1,356	\$1,848	\$1,357	\$1,405	\$1,454	\$1,505	\$1,558	\$1,613	\$1,669	\$1,728	\$1,789	\$1,852	\$1,917
Other revenues		\$461	\$316	\$320	\$331	\$340	\$349	\$357	\$366	\$376	\$385	\$395	\$404	\$415
Interest and Investment Income		\$76	\$482	\$395	\$811	\$910	\$925	\$986	\$1,055	\$1,098	\$1,168	\$1,280	\$1,363	\$1,484
Other Income		\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue		\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes		\$5,511	\$6,443	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Grants & Contributions for Capital Purposes		\$9,355	\$10,992	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets		\$38	\$15	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>		<b>\$26,230</b>	<b>\$30,185</b>	<b>\$24,574</b>	<b>\$27,027</b>	<b>\$23,203</b>	<b>\$24,907</b>	<b>\$28,033</b>	<b>\$26,854</b>	<b>\$28,336</b>	<b>\$29,664</b>	<b>\$31,347</b>	<b>\$30,488</b>	<b>\$30,071</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>		<b>\$16,913</b>	<b>\$19,208</b>	<b>\$18,452</b>	<b>\$21,180</b>	<b>\$23,114</b>	<b>\$23,755</b>	<b>\$25,192</b>	<b>\$25,906</b>	<b>\$26,486</b>	<b>\$27,608</b>	<b>\$28,942</b>	<b>\$29,499</b>	<b>\$30,631</b>
Employee Benefits		\$6,909	\$6,730	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts		\$3,417	\$3,483	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Borrowing Costs		\$111	\$242	\$168	\$174	\$152	\$141	\$130	\$118	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation		\$5,954	\$6,803	\$6,980	\$7,220	\$7,458	\$7,675	\$7,933	\$8,186	\$8,394	\$8,603	\$8,912	\$9,124	\$9,469
Other Expenses		\$683	\$842	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets		\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses		\$0	\$0	\$0	\$44	-\$34	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>		<b>\$17,074</b>	<b>\$18,329</b>	<b>\$20,415</b>	<b>\$21,527</b>	<b>\$22,366</b>	<b>\$23,191</b>	<b>\$24,136</b>	<b>\$25,054</b>	<b>\$25,943</b>	<b>\$26,752</b>	<b>\$27,698</b>	<b>\$28,554</b>	<b>\$29,583</b>
<b>OPERATING RESULT (Excl. Capital)</b>		<b>-\$161</b>	<b>\$879</b>	<b>-\$1,962</b>	<b>-\$347</b>	<b>\$749</b>	<b>\$564</b>	<b>\$1,056</b>	<b>\$852</b>	<b>\$543</b>	<b>\$856</b>	<b>\$1,244</b>	<b>\$945</b>	<b>\$1,048</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>		<b>-\$199</b>	<b>\$1,093</b>	<b>-\$1,923</b>	<b>-\$1,015</b>	<b>\$100</b>	<b>-\$95</b>	<b>\$343</b>	<b>\$178</b>	<b>\$43</b>	<b>\$379</b>	<b>\$306</b>	<b>\$330</b>	<b>\$235</b>
<b>OPERATING RESULT (Incl. Capital)</b>		<b>\$9,194</b>	<b>\$11,871</b>	<b>\$4,160</b>	<b>\$6,168</b>	<b>\$1,486</b>	<b>\$2,375</b>	<b>\$4,609</b>	<b>\$2,474</b>	<b>\$2,893</b>	<b>\$3,390</b>	<b>\$4,586</b>	<b>\$2,549</b>	<b>\$1,300</b>



## General Fund balance sheet

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash & Cash Equivalents	\$818	\$3,445	\$3,189	\$5,647	\$6,037	\$7,566	\$9,285	\$10,365	\$12,113	\$14,911	\$16,986	\$20,008	\$19,498
Investments - Current	\$11,151	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092
Receivables - Current	\$1,231	\$1,000	\$1,087	\$1,293	\$1,653	\$1,610	\$1,750	\$1,826	\$1,861	\$1,962	\$2,026	\$2,084	\$2,150
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	\$48	\$38	\$38	\$42	\$39	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$310,878	\$353,000	\$370,681	\$377,352	\$382,837	\$387,423	\$392,467	\$397,484	\$401,605	\$405,738	\$412,728	\$416,896	\$423,014
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$341,581</b>	<b>\$388,154</b>	<b>\$405,835</b>	<b>\$412,506</b>	<b>\$417,991</b>	<b>\$422,577</b>	<b>\$427,621</b>	<b>\$432,638</b>	<b>\$436,759</b>	<b>\$440,892</b>	<b>\$447,882</b>	<b>\$452,050</b>	<b>\$458,168</b>
Inventory Days	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$358,631</b>	<b>\$414,869</b>	<b>\$428,626</b>	<b>\$437,961</b>	<b>\$444,196</b>	<b>\$450,267</b>	<b>\$457,171</b>	<b>\$463,344</b>	<b>\$469,248</b>	<b>\$476,281</b>	<b>\$485,409</b>	<b>\$492,656</b>	<b>\$498,330</b>
Payables - Current	\$1,510	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$570	\$533	\$530	\$379	\$390	\$401	\$413	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,627</b>	<b>\$9,800</b>	<b>\$8,509</b>	<b>\$4,434</b>	<b>\$4,445</b>	<b>\$4,456</b>	<b>\$4,468</b>	<b>\$4,479</b>	<b>\$4,348</b>	<b>\$4,358</b>	<b>\$4,368</b>	<b>\$4,378</b>	<b>\$4,389</b>
Payables Days	\$161	\$197	\$153	\$170	\$174	\$166	\$170	\$170	\$168	\$169	\$169	\$169	\$169
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,616	\$5,084	\$5,001	\$4,622	\$4,232	\$3,831	\$3,418	\$2,994	\$2,701	\$2,398	\$2,085	\$1,762	\$1,429
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,033</b>	<b>\$10,430</b>	<b>\$6,423</b>	<b>\$6,043</b>	<b>\$5,653</b>	<b>\$5,252</b>	<b>\$4,839</b>	<b>\$4,415</b>	<b>\$4,122</b>	<b>\$3,819</b>	<b>\$3,506</b>	<b>\$3,183</b>	<b>\$2,850</b>
<b>TOTAL LIABILITIES</b>	<b>\$14,660</b>	<b>\$20,230</b>	<b>\$14,932</b>	<b>\$10,477</b>	<b>\$10,098</b>	<b>\$9,708</b>	<b>\$9,307</b>	<b>\$8,894</b>	<b>\$8,470</b>	<b>\$8,177</b>	<b>\$7,874</b>	<b>\$7,561</b>	<b>\$7,238</b>
<b>NET ASSETS</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$427,484</b>	<b>\$434,098</b>	<b>\$440,559</b>	<b>\$447,864</b>	<b>\$454,450</b>	<b>\$460,779</b>	<b>\$468,104</b>	<b>\$477,535</b>	<b>\$485,095</b>	<b>\$491,092</b>
Accumulated Surplus	\$157,421	\$174,071	\$190,542	\$194,702	\$200,870	\$202,356	\$204,731	\$209,340	\$211,814	\$214,707	\$218,097	\$222,683	\$225,232
Revaluation Reserves	\$144,756	\$169,059	\$218,938	\$222,399	\$226,269	\$230,985	\$235,201	\$237,871	\$242,115	\$245,641	\$249,078	\$254,240	\$259,062
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,194	\$11,871	\$4,160	\$6,168	\$1,486	\$2,375	\$4,609	\$2,474	\$2,893	\$3,390	\$4,586	\$2,549	\$1,300
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,160	\$5,418	\$4,788	\$3,268	\$4,710	\$3,902	\$4,311	\$5,720	\$5,568	\$5,443
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Total Comprehensive Income	\$210	\$4,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers between Equity Items	-\$831	-\$667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$427,484</b>	<b>\$434,098</b>	<b>\$440,559</b>	<b>\$447,864</b>	<b>\$454,450</b>	<b>\$460,779</b>	<b>\$468,104</b>	<b>\$477,535</b>	<b>\$485,095</b>	<b>\$491,092</b>



## General Fund cashflow statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Own Source Revenue	\$12,977	\$14,731	\$12,468	\$14,921	\$17,300	\$17,817	\$19,086	\$19,711	\$20,328	\$21,338	\$22,072	\$22,797	\$23,579
Grants and Contributions	\$2,701	\$8,729	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$6,708	\$6,717	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,251	\$1,208	\$1,178	\$1,209	\$1,242	\$1,275	\$1,310	\$1,345	\$1,381	\$1,417
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,673	\$14,713	\$10,797	\$10,400	\$8,174	\$8,131	\$10,422	\$9,168	\$9,113	\$8,901	\$11,121	\$8,338	\$10,956
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital purposes	\$9,355	\$12,001	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$767	\$703	\$531	\$531	\$531	\$531	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$13,179	\$12,633	\$20,538	\$20,281	\$22,739	\$23,129	\$24,658	\$26,377	\$27,457	\$29,205	\$32,003	\$34,078	\$37,100
Change in Cash	-\$710	\$7,905	-\$257	\$2,459	\$390	\$1,529	\$1,719	\$1,080	\$1,749	\$2,798	\$2,075	\$3,022	-\$510
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$12,469</b>	<b>\$20,538</b>	<b>\$20,281</b>	<b>\$22,739</b>	<b>\$23,129</b>	<b>\$24,658</b>	<b>\$26,377</b>	<b>\$27,457</b>	<b>\$29,205</b>	<b>\$32,003</b>	<b>\$34,078</b>	<b>\$37,100</b>	<b>\$36,590</b>
Transfers to Reserves	\$806	\$8,560	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$5,268	\$11,595	\$11,866	\$13,151	\$13,655	\$14,170	\$14,696	\$15,233	\$15,783	\$16,346	\$16,921	\$17,510	\$18,012
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$3,979</b>	<b>\$4,297</b>	<b>\$5,318</b>	<b>\$6,553</b>	<b>\$7,187</b>	<b>\$8,386</b>	<b>\$10,544</b>	<b>\$11,966</b>	<b>\$14,340</b>	<b>\$13,269</b>

## 8.4 Scenario four – Sustainability three-year SV option

Following are the income statements, balance sheets and cash flow statements for Council’s consolidated position (which includes Domestic Waste Management) and General Fund position for this scenario. Sewer Fund has only a Base Case option.

### 8.4.1 Consolidated position- Sustainability three-year SV option

#### Consolidated income statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$12,775	\$14,035	\$16,141	\$16,636	\$17,146	\$18,019	\$18,572	\$19,143	\$19,732
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$676	\$845	\$958	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$2,502	\$2,662	\$2,529	\$2,605	\$2,683	\$2,764	\$2,846	\$2,932	\$3,020	\$3,110	\$3,204	\$3,300	\$3,399
User Charges and fees	\$1,579	\$2,049	\$1,699	\$1,759	\$1,821	\$1,885	\$1,951	\$2,020	\$2,091	\$2,164	\$2,240	\$2,319	\$2,401
Other revenues	\$480	\$316	\$324	\$336	\$345	\$354	\$362	\$371	\$381	\$390	\$400	\$410	\$420
Interest and Investment Income	\$110	\$730	\$647	\$1,172	\$1,271	\$1,269	\$1,351	\$1,108	\$1,160	\$1,243	\$1,368	\$1,465	\$1,601
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes	\$5,525	\$6,457	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Grants & Contributions for Capital Purposes	\$9,788	\$11,364	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$54	\$0	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$29,455</b>	<b>\$33,682</b>	<b>\$27,926</b>	<b>\$29,953</b>	<b>\$25,755</b>	<b>\$28,468</b>	<b>\$31,712</b>	<b>\$30,322</b>	<b>\$31,918</b>	<b>\$33,367</b>	<b>\$35,174</b>	<b>\$34,444</b>	<b>\$34,159</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$19,721</b>	<b>\$22,318</b>	<b>\$21,598</b>	<b>\$24,106</b>	<b>\$25,667</b>	<b>\$27,316</b>	<b>\$28,872</b>	<b>\$29,375</b>	<b>\$30,068</b>	<b>\$31,311</b>	<b>\$32,769</b>	<b>\$33,455</b>	<b>\$34,720</b>
Employee Benefits	\$7,167	\$6,970	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$5,135	\$5,259	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Borrowing Costs	\$147	\$273	\$195	\$203	\$176	\$161	\$144	\$126	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$6,522	\$7,505	\$7,664	\$7,920	\$8,173	\$8,406	\$8,680	\$8,950	\$9,174	\$9,400	\$9,727	\$9,957	\$10,320
Other Expenses	\$685	\$847	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$39	-\$59	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150	-\$150
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$19,656</b>	<b>\$21,083</b>	<b>\$23,314</b>	<b>\$24,536</b>	<b>\$25,445</b>	<b>\$26,332</b>	<b>\$27,372</b>	<b>\$28,386</b>	<b>\$29,372</b>	<b>\$30,289</b>	<b>\$31,347</b>	<b>\$32,318</b>	<b>\$33,467</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>\$65</b>	<b>\$1,235</b>	<b>-\$1,716</b>	<b>-\$430</b>	<b>\$222</b>	<b>\$983</b>	<b>\$1,500</b>	<b>\$989</b>	<b>\$697</b>	<b>\$1,022</b>	<b>\$1,422</b>	<b>\$1,137</b>	<b>\$1,253</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>\$11</b>	<b>\$1,464</b>	<b>-\$1,677</b>	<b>-\$1,098</b>	<b>-\$427</b>	<b>\$325</b>	<b>\$787</b>	<b>\$315</b>	<b>\$197</b>	<b>\$545</b>	<b>\$484</b>	<b>\$522</b>	<b>\$440</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,853</b>	<b>\$12,599</b>	<b>\$4,613</b>	<b>\$6,086</b>	<b>\$959</b>	<b>\$2,794</b>	<b>\$5,053</b>	<b>\$2,611</b>	<b>\$3,046</b>	<b>\$3,556</b>	<b>\$4,765</b>	<b>\$2,741</b>	<b>\$1,505</b>



## Consolidated balance sheet

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash & Cash Equivalents	\$2,298	\$5,771	\$5,805	\$8,275	\$8,231	\$10,270	\$4,188	\$5,491	\$7,564	\$10,702	\$13,133	\$16,528	\$16,409
Investments - Current	\$17,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Receivables - Current	\$1,267	\$1,026	\$1,111	\$1,274	\$1,582	\$1,643	\$1,784	\$1,863	\$1,898	\$2,001	\$2,065	\$2,124	\$2,191
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	57	44	44	48	45	46	46	46	46	46	46	46	46
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$337,346	\$380,854	\$397,707	\$404,477	\$410,064	\$414,752	\$419,903	\$425,028	\$429,259	\$433,505	\$440,611	\$444,896	\$451,134
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$368,049</b>	<b>\$416,008</b>	<b>\$432,861</b>	<b>\$439,631</b>	<b>\$445,218</b>	<b>\$449,906</b>	<b>\$455,057</b>	<b>\$460,182</b>	<b>\$464,413</b>	<b>\$468,659</b>	<b>\$475,765</b>	<b>\$480,050</b>	<b>\$486,288</b>
Inventory Days	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$392,964</b>	<b>\$451,483</b>	<b>\$464,701</b>	<b>\$474,103</b>	<b>\$479,954</b>	<b>\$486,743</b>	<b>\$485,952</b>	<b>\$492,459</b>	<b>\$498,798</b>	<b>\$506,284</b>	<b>\$515,886</b>	<b>\$523,626</b>	<b>\$529,812</b>
Payables - Current	\$1,522	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051	\$2,051
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$629	\$597	\$589	\$443	\$459	\$475	\$493	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,698</b>	<b>\$10,035</b>	<b>\$8,739</b>	<b>\$4,669</b>	<b>\$4,685</b>	<b>\$4,701</b>	<b>\$4,719</b>	<b>\$4,650</b>	<b>\$4,519</b>	<b>\$4,529</b>	<b>\$4,539</b>	<b>\$4,549</b>	<b>\$4,560</b>
Payables Days	167	276	220	221	239	227	229	232	229	230	230	230	230
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non current	\$5,972	\$5,376	\$5,308	\$4,865	\$4,406	\$3,931	\$3,438	\$3,014	\$2,721	\$2,418	\$2,105	\$1,782	\$1,449
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,389</b>	<b>\$10,722</b>	<b>\$6,730</b>	<b>\$6,286</b>	<b>\$5,828</b>	<b>\$5,352</b>	<b>\$4,859</b>	<b>\$4,435</b>	<b>\$4,142</b>	<b>\$3,839</b>	<b>\$3,526</b>	<b>\$3,203</b>	<b>\$2,870</b>
<b>TOTAL LIABILITIES</b>	<b>\$15,087</b>	<b>\$20,757</b>	<b>\$15,469</b>	<b>\$10,955</b>	<b>\$10,513</b>	<b>\$10,053</b>	<b>\$9,578</b>	<b>\$9,085</b>	<b>\$8,661</b>	<b>\$8,368</b>	<b>\$8,065</b>	<b>\$7,752</b>	<b>\$7,430</b>
<b>NET ASSETS</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$463,148</b>	<b>\$469,441</b>	<b>\$476,689</b>	<b>\$476,374</b>	<b>\$483,374</b>	<b>\$490,137</b>	<b>\$497,917</b>	<b>\$507,821</b>	<b>\$515,874</b>	<b>\$522,383</b>
Accumulated Surplus	\$167,548	\$184,692	\$201,891	\$206,504	\$212,589	\$213,549	\$216,343	\$221,396	\$224,007	\$227,053	\$230,609	\$235,374	\$238,115
Revaluation Reserves	\$167,045	\$193,130	\$242,674	\$246,092	\$250,162	\$255,240	\$259,720	\$254,327	\$258,846	\$262,654	\$266,379	\$271,836	\$276,958
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,853	\$12,599	\$4,613	\$6,086	\$959	\$2,794	\$5,053	\$2,611	\$3,046	\$3,556	\$4,765	\$2,741	\$1,505
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,412	\$5,675	\$5,051	-\$4,797	\$4,985	\$4,183	\$4,598	\$6,013	\$5,868	\$5,750
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Total Comprehensive Income</b>	<b>\$210</b>	<b>\$4,545</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Comprehensive Income</b>	<b>\$43,284</b>	<b>\$52,849</b>	<b>\$4,613</b>	<b>\$10,497</b>	<b>\$6,635</b>	<b>\$7,845</b>	<b>\$256</b>	<b>\$7,595</b>	<b>\$7,229</b>	<b>\$8,154</b>	<b>\$10,778</b>	<b>\$8,609</b>	<b>\$7,255</b>
Transfers between equity items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$377,877</b>	<b>\$430,726</b>	<b>\$449,233</b>	<b>\$463,148</b>	<b>\$469,441</b>	<b>\$476,689</b>	<b>\$476,374</b>	<b>\$483,374</b>	<b>\$490,137</b>	<b>\$497,917</b>	<b>\$507,821</b>	<b>\$515,874</b>	<b>\$522,383</b>



## Consolidated cashflow statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Own Source Revenue	\$12,977	\$15,459	\$15,596	\$17,830	\$19,837	\$21,362	\$22,749	\$23,164	\$23,894	\$25,023	\$25,882	\$26,734	\$27,649
Grants and Contributions	\$2,701	\$8,729	\$6,002	\$5,607	\$5,180	\$5,295	\$5,410	\$5,537	\$5,675	\$5,810	\$5,950	\$6,105	\$6,258
Other Income from Continuing Operations	\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits	\$7,214	\$7,190	\$7,859	\$8,213	\$8,541	\$8,840	\$9,149	\$9,423	\$9,705	\$9,996	\$10,295	\$10,603	\$10,921
Materials and Contracts	\$6,708	\$6,717	\$6,390	\$6,955	\$7,372	\$7,803	\$8,245	\$8,700	\$9,166	\$9,544	\$9,951	\$10,358	\$10,799
Other Expenses from Continuing Operations	\$705	\$789	\$1,206	\$1,246	\$1,183	\$1,123	\$1,154	\$1,187	\$1,220	\$1,255	\$1,290	\$1,326	\$1,362
Sale of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E	\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets	\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E	\$13,763	\$14,713	\$11,582	\$10,947	\$8,733	\$8,703	\$19,340	\$9,764	\$9,723	\$9,525	\$11,758	\$8,989	\$11,622
Purchase of Real Estate / Other	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets	\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital p	\$9,788	\$12,341	\$6,329	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments	\$623	\$815	\$855	\$792	\$619	\$619	\$619	\$619	\$531	\$387	\$387	\$387	\$387
Internal dividends paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash	\$20,665	\$20,298	\$29,271	\$29,305	\$31,775	\$31,731	\$33,770	\$27,688	\$28,991	\$31,064	\$34,202	\$36,633	\$40,028
Change in Cash	-\$367	\$8,973	\$34	\$2,470	-\$44	\$2,039	-\$6,082	\$1,303	\$2,073	\$3,138	\$2,431	\$3,395	-\$119
<b>CLOSING CASH</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$31,775</b>	<b>\$31,731</b>	<b>\$33,770</b>	<b>\$27,688</b>	<b>\$28,991</b>	<b>\$31,064</b>	<b>\$34,202</b>	<b>\$36,633</b>	<b>\$40,028</b>	<b>\$39,909</b>
<b>TOTAL CASH AND LIQUID INVESTMENTS</b>	<b>\$20,298</b>	<b>\$29,271</b>	<b>\$29,305</b>	<b>\$31,775</b>	<b>\$31,731</b>	<b>\$33,770</b>	<b>\$27,688</b>	<b>\$28,991</b>	<b>\$31,064</b>	<b>\$34,202</b>	<b>\$36,633</b>	<b>\$40,028</b>	<b>\$39,909</b>
Transfers to Reserves	\$1,006	\$8,992	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves	\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash	\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash	\$6,464	\$13,223	\$13,494	\$14,845	\$15,416	\$16,001	\$16,600	\$17,214	\$17,843	\$18,488	\$19,149	\$19,827	\$20,422
Externally Restricted - Sewer Fund cash balance	\$5,802	\$6,438	\$6,730	\$7,130	\$7,549	\$7,991	\$123	\$282	\$545	\$827	\$1,129	\$1,453	\$1,799
Externally Restricted - Domestic Waste Fund cash b	\$831	\$667	\$667	\$679	\$686	\$687	\$687	\$670	\$651	\$623	\$587	\$540	\$483
<b>Unrestricted Cash</b>	<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$3,513</b>	<b>\$2,903</b>	<b>\$3,921</b>	<b>\$5,155</b>	<b>\$5,788</b>	<b>\$6,989</b>	<b>\$9,150</b>	<b>\$10,578</b>	<b>\$12,959</b>	<b>\$11,897</b>



## 8.4.2 General fund position- Sustainability three-year SV option

General Fund statements exclude Domestic Waste Management.

### General Fund Income Statement

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Rates & Charges	\$9,275	\$9,560	\$10,396	\$11,268	\$12,775	\$14,035	\$16,141	\$16,636	\$17,146	\$18,019	\$18,572	\$19,143	\$19,732
Special Rates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ordinary Rate SRV	\$0	\$0	\$0	\$676	\$845	\$958	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
User Charges and fees	\$1,356	\$1,848	\$1,357	\$1,405	\$1,454	\$1,505	\$1,558	\$1,613	\$1,669	\$1,728	\$1,789	\$1,852	\$1,917
Other revenues	\$461	\$316	\$320	\$331	\$340	\$349	\$357	\$366	\$376	\$385	\$395	\$404	\$415
Interest and Investment Income	\$76	\$482	\$395	\$811	\$893	\$873	\$934	\$1,003	\$1,046	\$1,116	\$1,228	\$1,312	\$1,433
Other Income	\$196	\$544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Revenue	\$0	\$0	\$0	\$15	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97	\$97
Grants & Contributions - Operating Purposes	\$5,511	\$6,443	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Grants & Contributions for Capital Purposes	\$9,355	\$10,992	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Income from Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gains from disposal assets	\$38	\$15	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
<b>Income excl Gains on Asset Disposal</b>	<b>\$26,230</b>	<b>\$30,185</b>	<b>\$24,574</b>	<b>\$26,612</b>	<b>\$22,307</b>	<b>\$24,907</b>	<b>\$28,034</b>	<b>\$26,857</b>	<b>\$28,341</b>	<b>\$29,671</b>	<b>\$31,356</b>	<b>\$30,499</b>	<b>\$30,084</b>
<b>TOTAL OPERATING INCOME (Excl. Capital)</b>	<b>\$16,913</b>	<b>\$19,208</b>	<b>\$18,452</b>	<b>\$20,765</b>	<b>\$22,219</b>	<b>\$23,755</b>	<b>\$25,194</b>	<b>\$25,910</b>	<b>\$26,491</b>	<b>\$27,616</b>	<b>\$28,951</b>	<b>\$29,510</b>	<b>\$30,645</b>
Employee Benefits	\$6,909	\$6,730	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts	\$3,417	\$3,483	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Borrowing Costs	\$111	\$242	\$168	\$174	\$152	\$141	\$130	\$118	\$107	\$94	\$85	\$75	\$64
Depreciation & Amortisation	\$5,954	\$6,803	\$6,980	\$7,220	\$7,458	\$7,675	\$7,933	\$8,186	\$8,394	\$8,603	\$8,912	\$9,124	\$9,469
Other Expenses	\$683	\$842	\$1,166	\$1,207	\$1,241	\$1,272	\$1,304	\$1,336	\$1,370	\$1,404	\$1,439	\$1,475	\$1,512
Losses on disposal of assets	\$0	\$229	\$39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Initiatives Expenses	\$0	\$0	\$0	\$44	-\$34	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95	-\$95
<b>TOTAL EXPENSES FROM CONTINUING OPERATIONS</b>	<b>\$17,074</b>	<b>\$18,329</b>	<b>\$20,415</b>	<b>\$21,527</b>	<b>\$22,366</b>	<b>\$23,191</b>	<b>\$24,136</b>	<b>\$25,054</b>	<b>\$25,943</b>	<b>\$26,752</b>	<b>\$27,698</b>	<b>\$28,554</b>	<b>\$29,583</b>
<b>OPERATING RESULT (Excl. Capital)</b>	<b>-\$161</b>	<b>\$879</b>	<b>-\$1,962</b>	<b>-\$763</b>	<b>-\$147</b>	<b>\$564</b>	<b>\$1,058</b>	<b>\$855</b>	<b>\$548</b>	<b>\$864</b>	<b>\$1,253</b>	<b>\$956</b>	<b>\$1,062</b>
<b>OPERATING RESULT (Excl. Capital and Asset Sales)</b>	<b>-\$199</b>	<b>\$1,093</b>	<b>-\$1,923</b>	<b>-\$1,431</b>	<b>-\$796</b>	<b>-\$95</b>	<b>\$345</b>	<b>\$181</b>	<b>\$48</b>	<b>\$386</b>	<b>\$315</b>	<b>\$341</b>	<b>\$249</b>
<b>OPERATING RESULT (Incl. Capital)</b>	<b>\$9,194</b>	<b>\$11,871</b>	<b>\$4,160</b>	<b>\$5,753</b>	<b>\$590</b>	<b>\$2,375</b>	<b>\$4,611</b>	<b>\$2,477</b>	<b>\$2,898</b>	<b>\$3,397</b>	<b>\$4,596</b>	<b>\$2,560</b>	<b>\$1,314</b>



## General fund balance sheet

Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash & Cash Equivalents	\$818	\$3,445	\$3,189	\$5,231	\$4,726	\$6,255	\$7,975	\$9,058	\$10,812	\$13,617	\$15,701	\$18,734	\$18,238
Investments - Current	\$11,151	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092	\$17,092
Receivables - Current	\$1,231	\$1,000	\$1,087	\$1,249	\$1,552	\$1,615	\$1,756	\$1,833	\$1,867	\$1,969	\$2,033	\$2,090	\$2,157
Right of Use and Contract Assets - Current	\$2,345	\$3,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventories - Current	\$1,377	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Other Current Assets	\$128	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73	\$73
Current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Receivable Collection Days	\$48	\$38	\$38	\$42	\$39	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Investments - Non-Current	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Property & Equip	\$310,878	\$353,000	\$370,681	\$377,352	\$382,837	\$387,423	\$392,467	\$397,484	\$401,605	\$405,738	\$412,728	\$416,896	\$423,014
Intangible Assets	\$54	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62	\$62
Investments (Equity Method)	\$30,108	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050	\$35,050
Receivables - Non-Current	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Right of Use and Contract Assets - Non-Current	\$21	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42
Inventories - Non-Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Works in Progress	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-current Assets Held for Resale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>\$341,581</b>	<b>\$388,154</b>	<b>\$405,835</b>	<b>\$412,506</b>	<b>\$417,991</b>	<b>\$422,577</b>	<b>\$427,621</b>	<b>\$432,638</b>	<b>\$436,759</b>	<b>\$440,892</b>	<b>\$447,882</b>	<b>\$452,050</b>	<b>\$458,168</b>
Inventory Days	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$358,631</b>	<b>\$414,869</b>	<b>\$428,626</b>	<b>\$437,502</b>	<b>\$442,785</b>	<b>\$448,962</b>	<b>\$455,867</b>	<b>\$462,044</b>	<b>\$467,953</b>	<b>\$474,993</b>	<b>\$484,131</b>	<b>\$491,390</b>	<b>\$497,077</b>
Payables - Current	\$1,510	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880	\$1,880
Contract Liabilities - Current	\$3,198	\$5,212	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Current	\$19	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Income Received in Advance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Borrowings - current	\$570	\$533	\$530	\$379	\$390	\$401	\$413	\$424	\$293	\$303	\$313	\$323	\$334
Provisions - Current	\$2,330	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165	\$2,165
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$7,627</b>	<b>\$9,800</b>	<b>\$8,509</b>	<b>\$4,434</b>	<b>\$4,445</b>	<b>\$4,456</b>	<b>\$4,468</b>	<b>\$4,479</b>	<b>\$4,348</b>	<b>\$4,358</b>	<b>\$4,368</b>	<b>\$4,378</b>	<b>\$4,389</b>
Payables Days	\$161	\$197	\$153	\$170	\$174	\$166	\$170	\$170	\$168	\$169	\$169	\$169	\$169
Payables - Non-Current	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract Liabilities - Non-Current	\$0	\$3,924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Liabilities - Non-Current	\$2	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33
Borrowings - Non-current	\$5,616	\$5,084	\$5,001	\$4,622	\$4,232	\$3,831	\$3,418	\$2,994	\$2,701	\$2,398	\$2,085	\$1,762	\$1,429
Provisions - Non-Current	\$1,413	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388	\$1,388
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$7,033</b>	<b>\$10,430</b>	<b>\$6,423</b>	<b>\$6,043</b>	<b>\$5,653</b>	<b>\$5,252</b>	<b>\$4,839</b>	<b>\$4,415</b>	<b>\$4,122</b>	<b>\$3,819</b>	<b>\$3,506</b>	<b>\$3,183</b>	<b>\$2,850</b>
<b>TOTAL LIABILITIES</b>	<b>\$14,660</b>	<b>\$20,230</b>	<b>\$14,932</b>	<b>\$10,477</b>	<b>\$10,098</b>	<b>\$9,708</b>	<b>\$9,307</b>	<b>\$8,894</b>	<b>\$8,470</b>	<b>\$8,177</b>	<b>\$7,874</b>	<b>\$7,561</b>	<b>\$7,238</b>
<b>NET ASSETS</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$427,024</b>	<b>\$432,687</b>	<b>\$439,254</b>	<b>\$446,560</b>	<b>\$453,150</b>	<b>\$459,484</b>	<b>\$466,816</b>	<b>\$476,257</b>	<b>\$483,829</b>	<b>\$489,839</b>
Accumulated Surplus	\$157,421	\$174,071	\$190,542	\$194,702	\$200,454	\$201,045	\$203,420	\$208,031	\$210,508	\$213,406	\$216,803	\$221,398	\$223,958
Revaluation Reserves	\$144,756	\$169,059	\$218,938	\$222,355	\$226,169	\$230,991	\$235,206	\$237,877	\$242,121	\$245,647	\$249,085	\$254,247	\$259,069
Other Reserves	\$0	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Non-Controlling Equity Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes in Accounting Standards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Correction of Prior Period Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Result for the Year	\$9,194	\$11,871	\$4,160	\$5,753	\$590	\$2,375	\$4,611	\$2,477	\$2,898	\$3,397	\$4,596	\$2,560	\$1,314
Gain / (Loss) on Reval of PP&E	\$33,221	\$35,650	\$0	\$4,160	\$5,418	\$4,788	\$3,268	\$4,710	\$3,902	\$4,311	\$5,720	\$5,568	\$5,443
Fair Value Movement on Investments	\$0	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Total Comprehensive Income	\$210	\$4,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers between Equity Items	-\$831	-\$667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EQUITY CLOSING BALANCE</b>	<b>\$343,971</b>	<b>\$394,639</b>	<b>\$413,694</b>	<b>\$427,024</b>	<b>\$432,687</b>	<b>\$439,254</b>	<b>\$446,560</b>	<b>\$453,150</b>	<b>\$459,484</b>	<b>\$466,816</b>	<b>\$476,257</b>	<b>\$483,829</b>	<b>\$489,839</b>



## General fund cashflow statement

	Nominal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Year Type	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Own Source Revenue		\$12,977	\$14,731	\$12,468	\$14,505	\$16,405	\$17,817	\$19,088	\$19,715	\$20,334	\$21,345	\$22,081	\$22,808	\$23,593
Grants and Contributions		\$2,701	\$8,729	\$5,984	\$5,591	\$5,165	\$5,279	\$5,394	\$5,521	\$5,658	\$5,793	\$5,932	\$6,087	\$6,239
Other Income from Continuing Operations		\$2,332	\$2,177	\$0	\$668	\$649	\$659	\$713	\$674	\$500	\$478	\$938	\$615	\$813
Employee Benefits		\$7,214	\$7,190	\$7,579	\$7,921	\$8,239	\$8,529	\$8,829	\$9,095	\$9,369	\$9,651	\$9,942	\$10,241	\$10,550
Materials and Contracts		\$6,708	\$6,717	\$4,483	\$4,962	\$5,310	\$5,668	\$6,036	\$6,413	\$6,799	\$7,095	\$7,415	\$7,734	\$8,083
Other Expenses from Continuing Operations		\$705	\$789	\$1,206	\$1,251	\$1,208	\$1,178	\$1,209	\$1,242	\$1,275	\$1,310	\$1,345	\$1,381	\$1,417
Sale of Current Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Long-Term Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Securities (Equity Method)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Property		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of IPP&E		\$904	\$467	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate Assets		\$0	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Intangible Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Assets Held for Resale		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Current Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Long-Term Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Securities (equity method)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Investment Property		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of IPP&E		\$13,673	\$14,713	\$10,797	\$10,400	\$8,174	\$8,131	\$10,422	\$9,168	\$9,113	\$8,901	\$11,121	\$8,338	\$10,956
Purchase of Real Estate / Other		\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Intangible Assets		\$16	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(Purchase) / Sale of CWIP		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Grants and Contributions - Capital purposes		\$9,355	\$12,001	\$6,122	\$6,515	\$737	\$1,811	\$3,553	\$1,622	\$2,350	\$2,533	\$3,343	\$1,604	\$252
Proceeds from Borrowings		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan repayments		\$623	\$815	\$767	\$703	\$531	\$531	\$531	\$531	\$531	\$387	\$387	\$387	\$387
Internal dividends paid		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Opening Cash		\$13,179	\$12,633	\$20,538	\$20,281	\$22,323	\$21,818	\$23,347	\$25,067	\$26,150	\$27,904	\$30,709	\$32,793	\$35,826
Change in Cash		-\$710	\$7,905	-\$257	\$2,043	-\$505	\$1,529	\$1,721	\$1,083	\$1,754	\$2,805	\$2,084	\$3,033	-\$496
TOTAL CASH AND LIQUID INVESTMENTS		\$12,469	\$20,538	\$20,281	\$22,323	\$21,818	\$23,347	\$25,067	\$26,150	\$27,904	\$30,709	\$32,793	\$35,826	\$35,330
Transfers to Reserves		\$806	\$8,560	\$447	\$1,412	\$625	\$654	\$630	\$593	\$602	\$640	\$653	\$647	\$561
Transfers from Reserves		\$1,213	\$602	\$3,298	\$147	\$552	\$147	\$147	\$147	\$53	\$0	\$0	\$0	\$0
Internally Restricted Cash		\$7,120	\$8,751	\$5,628	\$5,608	\$5,178	\$5,170	\$5,128	\$5,036	\$5,036	\$5,113	\$5,191	\$5,250	\$5,309
Externally Restricted Cash		\$5,268	\$11,595	\$11,866	\$13,151	\$13,655	\$14,170	\$14,696	\$15,233	\$15,783	\$16,346	\$16,921	\$17,510	\$18,012
<b>Unrestricted Cash</b>		<b>\$81</b>	<b>\$192</b>	<b>\$2,786</b>	<b>\$3,563</b>	<b>\$2,985</b>	<b>\$4,007</b>	<b>\$5,243</b>	<b>\$5,881</b>	<b>\$7,085</b>	<b>\$9,250</b>	<b>\$10,681</b>	<b>\$13,067</b>	<b>\$12,009</b>

## Appendix A Capacity to Pay Report