

Resourcing Strategy 2019

Supporting the 2017–2027 Community Strategic Plan



Council values and statements

What we value

'Living and Loving the Tweed'

We look after people and our places, explore all opportunities, and are proud of our passionate approach.

We care about each other, choose to be here, and are in this together.

We have conversations where everyone can contribute, and we are willing to have a go.

We put back in to make a difference, so that our Tweed community is even better tomorrow than it is today.

Vision

The Tweed will be recognised for its desirable lifestyle, strong community, unique character and environment and the opportunities its residents enjoy.

Mission

Working with community and partners, provide leadership in facilitating and delivering services that manage growth sustainably, create opportunity and enhance the value of our civic and natural assets for this and future generations.

Statement of acknowledgement of the Bundjalung Aboriginal Nation

We wish to recognise the generations of the local Aboriginal people of the Bundjalung Nation who have lived in and derived their physical and spiritual needs from the forests, rivers, lakes and streams of this beautiful valley over many thousands of years as the traditional owners and custodians of these lands.

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Introduction

The Resourcing Strategy forecasts Council’s ability to deliver assets and services to the community over the next 10 years in line with the adopted Community Strategic Plan 2017–2027 – Living and Loving the Tweed.

Its aim is to ensure that the resources are available as and when required to achieve the Community Strategic Plan:

- People – Workforce Management Plan
- Assets – Asset Management Planning
- Finances – Long-term Financial Plan

Background – Legislative Framework

The Integrated Planning and Reporting Framework requires that Council prepare:

- A 10-year Community Strategic Plan to be developed in consultation with the community, State Government agencies and other relevant stakeholders. The purpose of the plan is to identify the community’s main priorities and aspirations for the future and to plan strategies for achieving these goals.
- A four (4) year Delivery Program that details all activities Council will be committing to over the next four years to work towards achieving its long term objectives as documented in the Community Strategic Plan.
- An annual Operational Plan that specifies individual activities Council will be undertaking during the year together with details of income and expenditure estimates for the year. These activities are drawn from the Delivery Program which is based on the Community Strategic Plan.
- A Resourcing Strategy which is aimed at ensuring that the resources – money, assets and people – required to achieve the Community Strategic Plan are available as and when required. The Resourcing Strategy is focussed purely on Council’s responsibilities in the roles of leader and provider.

The figure opposite graphically demonstrates the flow of the Integrated Planning and Reporting Framework.

Community Engagement Strategy



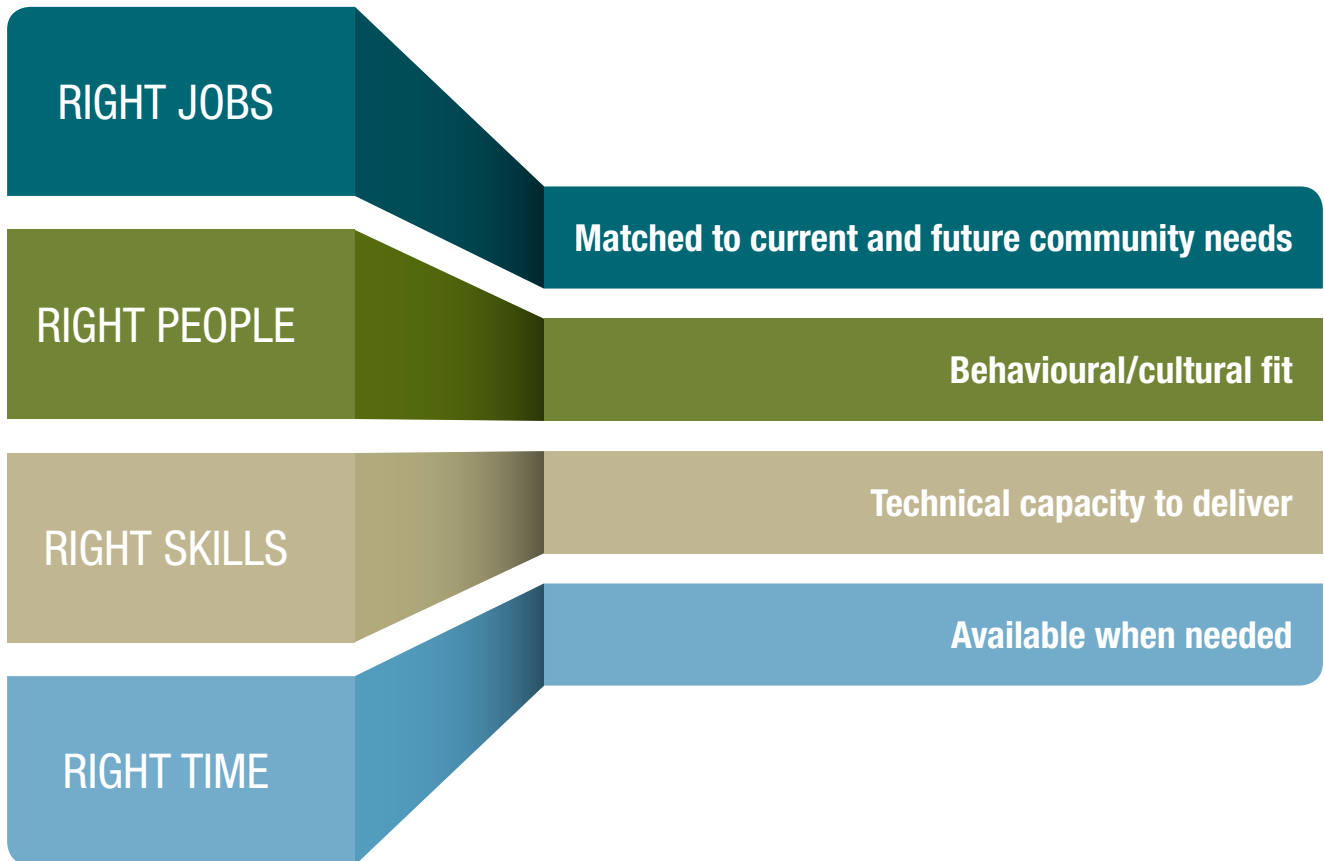
Section 1: Workforce Management Plan 2017–2021



What is a workforce management plan?

At Tweed Shire Council our most important resources are our people, so it's important to regularly review our workforce against our strategic objectives to ensure we have the capacity now and in the future to deliver services and support to the Tweed community.

Workforce management planning ensures that Council has the right people, with the right skills, at the right time, undertaking the right jobs. It supports the achievement of goals detailed in Council's Delivery Program which is informed by the Community Strategic Plan.



Tweed Shire Council delivers a diverse range of services, with a large multi-skilled workforce, in what is a competitive regional employment market. This presents a number of challenges including:

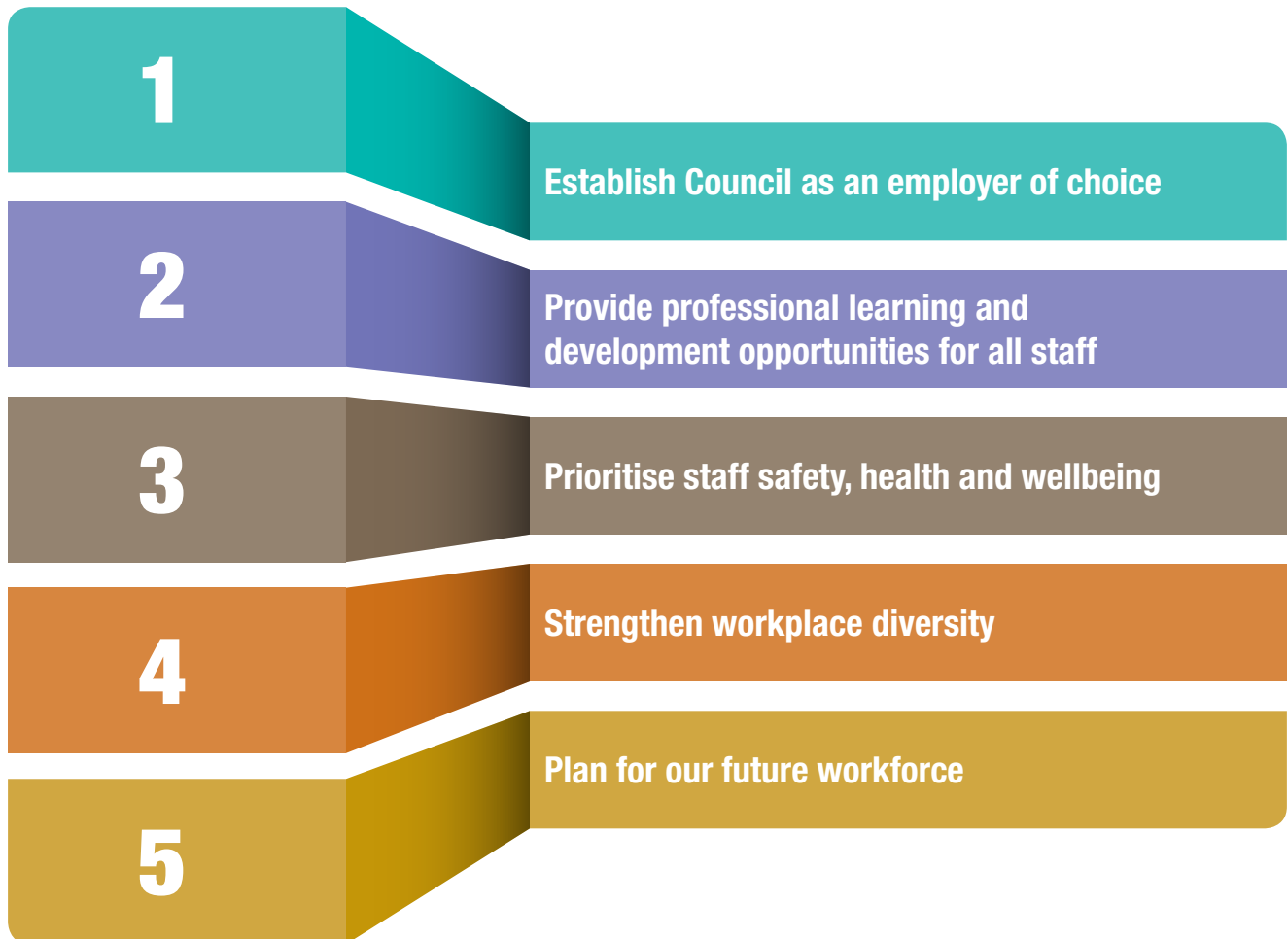
- Attracting and retaining skilled staff.
- Growing community expectations of Council.
- Technological advancements.
- Skill shortages.
- Ageing workforce issues.

In order to address these challenges Council must:

- Demonstrate strong leadership.
- Have a contemporary, inclusive and adaptable organisational culture.
- Prioritise staff safety, wellbeing and professional development.
- Meet its legislative requirements.
- Have employee diversity that is reflective of the Tweed community.

Key themes of Council's Workforce Management Plan

Council has taken a strategic approach to addressing these key challenges and has identified five core actions as the basis for the Workforce Management Plan:



The Workforce Management Plan aligns directly with principal stream 4 of the *Community Strategic Plan 2017–2027*:

Behind the scenes: *Providing support to make it happen*

Sub-stream 4.2: *Support Services*

The goal being to:

'Foster safe, productive and professional workspaces, enabling Council staff to source, manage and maintain services to the community.'

As with the Community Strategic Plan, Council's Workforce Management Plan is underpinned by support documents that detail planned projects, budgets, timeframes and responsibilities. Support structures for this plan are detailed under the heading 'Supporting the Workforce Management Plan' on page 17.

Flexibility within the strategies and actions identified within each theme area is required to enable unexpected emerging issues or new ideas and solutions to be included.

1

Establish Council as an employer of choice

Tweed Shire Council needs to consistently attract and retain enthusiastic and qualified staff to deliver services and meet the growing expectations of the Tweed community.

A number of Council Staff participated in group workshops in the development of the Organisational Values.

They were asked “What are the best things about working at Tweed Shire Council?”

Their responses included:

People are amazing

Good teamwork

Friendly culture

Working conditions

Seems more people at the top care

Lots of professions

Helping the community on the ground

Good training opportunities

Treated well and opportunities are provided

Teams are passionate about what they do

Working for the community – putting back in

Establish Council as an employer of choice

In a competitive labour market, a strong brand reputation and employer profile are essential in recruiting quality people.

Being an 'employer of choice' simply means becoming an organisation who potential and existing employees want to work for, over and above others in the same marketplace.

In the modern work environment, employees are seeking more than just job and financial security. Significant value is now being placed on cultural fit and work practices that best suit an individual's lifestyle and career aspirations.

This means placing greater emphasis on workplace culture, communication and consultation, as well as promoting work/life balance initiatives, and staff reward and recognition schemes.

Strategies/actions

We need to:

- Ensure Council's values underpin all policies, protocols, processes and practices.
- Ensure we 'walk the talk' and live our organisational values.
- Have conversations with staff to understand their needs and seek their input on making things better.
- Promote local government as a desirable and progressive career path where you can make a real difference.
- Promote a work environment that recognises the need to achieve work/life balance.
- Celebrate our achievements and successes.
- Ensure contemporary and best practice principles underpin our people management plans.
- Challenge traditional work practices, embrace innovation, flexibility and equal opportunity.

Targets

We aim to:

- Maintain staff turnover in line with industry benchmarks.
- Achieve greater than 75% overall staff satisfaction of Council as an employer.
- Obtain White Ribbon Workplace Accreditation.*
- Increase the number of employees new to Local Government.

*White Ribbon Accreditation recognises organisations for:

- taking active steps to prevent and respond to violence against women;
- drive social change; and
- showcase a workplace committed to equity and respect.

2

Provide professional learning and development opportunities for all staff

At Tweed Shire Council our employees are our most important resource – to invest in them is to invest in our future and the future of the community.

Provide professional learning and development opportunities for all staff

With changing technology, community expectations, and service delivery models, skills need to be continually updated and new capabilities developed.

Half of Council's current workforce is eligible to retire within the next 10 years. We need to plan for what these changes will bring by looking at how we work and attracting and nurturing new talent.

Addressing skills shortages, staff retention, and job satisfaction are important areas that can be improved through learning and development programs.

Learning and development opportunities need to be targeted, resource efficient, engaging, valued, timely and result in measurable improvements in knowledge, skill and or behaviour.

Strategies/actions

We need to:

- Deliver a blended learning culture that combines on the job learning with formal training.
- Develop and implement a whole of organisation leadership framework that is visionary and transparent.
- Develop and implement a suite of programs to support and strengthen Council's capacity to deliver.
- Challenge traditional work practices to ensure future outcomes are relevant and contemporary.
- Actively review and seek feedback on our performance embedding a culture of process improvement.
- Nurture the talent of high performing individuals across all levels of the organisation, supporting their potential as future leaders.

Targets

We aim to:

- Implement the Learning and Development Strategy.
- Decrease skill shortage gaps.
- Increase staff satisfaction with organisational leadership.
- Develop and implement a Business Excellence Framework.
- Identify employees to participate in Future Leaders Program.

3

Prioritise staff safety, health and wellbeing

At Tweed Shire Council, the safety, health and wellbeing of our staff is our number one priority.

Prioritise staff safety, health and wellbeing

Council's approach is that all injuries are unacceptable and our commitment is to the provision of a safe and healthy work environment for our employees, volunteers, contractors and visitors.

A large percentage of Council's workforce undertakes high risk duties with much of this work being undertaken in public spaces. All our staff have the right to return home safely from work to their loved ones each day.

Safety today is about much more than illness and injury prevention and return to work programs. Our approach also includes broad based health and wellbeing strategies, programs to manage occupational aggression, transitional strategies for ageing workers and meeting increased legislative obligations relating to design, procurement and contractor management.

Strategies/actions

We need to:

- Embrace an organisational culture that identifies and addresses risks in all facets of work.
- Continue to promote a safe working culture as an organisational priority.
- Integrate safety into project design, procurement and contract management and monitor its implementation.
- Ensure the community understands that aggression and abuse towards Council staff from members of the public will not be tolerated.
- Support staff who have experienced occupational aggression from members of the public.
- Ensure health and wellbeing initiatives are accessible and relevant to Council's diverse workforce needs.
- Value and actively look after our own and our colleagues' physical and mental wellness.
- Value the contribution of Council's ageing workforce and continue to support these employees through potential new career paths and retirement transition initiatives.

Targets

We aim to:

- Increase participation levels in Council's Health and Wellbeing initiatives.
- Have less than 3 health and safety incidents per 100 full time equivalent staff each year.
- Have less than 15 lost time injuries each year.
- Implement Enterprise Risk Management Framework.

4

Strengthen workplace diversity

Tweed Shire Council embraces and values people of all abilities and where possible includes identified positions to attract employees from areas that have traditionally had low levels of workplace representation.

Indigenous employment

- 2.71% of the Tweed community identify as Aboriginal or Torres Strait Islander
- 2.79% of Council employees identify as Aboriginal or Torres Strait Islander.
- 12.5% of our current trainees and apprentices identify as Aboriginal or Torres Strait Islander.

Women employees

- 29% of Council employees are women.
- 14.3% of Managers and senior staff are women.
- 58 women are employed in non-traditional female roles e.g. engineering and trades.
- 15% of our current apprentices and trainees are women.
- 40% of labour hire placements are women.

Youth employment

- 13.08% of Council employees are under 35 years of age.
- 30% of the total Tweed Shire workforce is under 35.
- Council hosts 30 young trainees and apprentices.
- 26% of labour hire placements are under 35 years of age.

Ageing workforce

- 47.68% of Council's workforce is 50 or older, with 10.13% being 60 or older.
- 28% of Council's current workforce will be able to access their superannuation and retire within the next 5 years with close to 50% eligible to retire within 10 years.

Strengthen workplace diversity

As a local government authority it is important that our workforce reflects the diversity in our communities and positively contributes to correcting historical inequitable imbalances. Given the gaps in diversity and gender representation in our current workforce, the priority areas to help improve this are enhanced employment and promotion opportunities for women, young people and those who identify as Aboriginal and Torres Strait Islanders.

Council should embrace and value people of all abilities and where possible, establish identified positions to attract employees from areas that have traditionally had low levels of mainstream workplace representation.

Increasing diversity will also assist with addressing issues associated with our rapidly ageing workforce.

Strategies/actions

We need to:

- Challenge traditional work practices to embrace innovation, flexibility and equal opportunity.
- Promote local government to the broader community as a desirable and progressive career path where 'you can make a real difference'.
- Develop and implement initiatives to increase the number of *Gen Y* and *millennial* employees.*
- Develop and implement initiatives that attract and retain employees who identify as Aboriginal/Torres Strait Islander and through culturally safe and sensitive support structures, provide career pathways across Council's diverse range of services.
- Develop and implement initiatives to increase the number of women employees and provide career development paths for women with a focus on engineering, trades, management and field based roles.

Targets

We aim to:

- Increase representation of employees who identify as Aboriginal or Torres Strait Islander across all service areas of Council and across all job grades.
- Meet local government benchmarks for women employees.
- Increase entry level and youth employment opportunities.

**Gen Y* or *millennials* are those people born between 1977 and 1995.

5

Plan for our future workforce

As a community, the Tweed is rapidly evolving and Council needs to keep pace

Plan for our future workforce

The Tweed Shire Council of 10 years ago is very different to the modern local government organisation we are now – and will be very different again in another 10 years' time.

With changing customer expectations, increased cost shifting from other levels of government, technological advancements, legislative changes and reform, Council's workforce needs will change significantly over time.

To remain competitive and to respond to community expectations, Council needs to ensure its workforce management strategies remain contemporary, and that performance data is used to benchmark ourselves against leaders in any field within which we operate.

Strategies/actions

We need to:

- Value and retain organisational knowledge held by individuals ensuring it is preserved and transferred to relevant colleagues.
- Nurture the talent of high performing individuals across all levels of the organisation, recognising their potential as future leaders.
- Implement integrated Human Resource management information practices to provide access to more accurate and timely data, delivering improved operational efficiencies.
- Promote a culture that embraces new technologies and emerging workplace innovations.
- Ensure all employees understand their role in, and are equipped to provide, genuine and responsive customer service delivery.
- Commit to being individually responsible and accountable for performing our roles and make the changes we need to improve our performance in the future.

Targets

We aim to:

- Identify employees to participate in Future Leaders Program.
- Identify critical positions and individuals for knowledge transference.
- Develop and implement a knowledge transference framework.
- Develop and implement a Business Excellence Framework.
- Fully implement an integrated Human Resource Information System.
- Deliver customer centred service delivery training across the organisation.

Supporting the Workforce Management Plan

The following documents have informed the development of the Workforce Management Plan.

- *Community Strategic Plan – 2017–2027: Living and Loving The Tweed*
- *Human Resources Operational Plan 2017–2019*
- *Work Health and Safety Strategic Plan 2015–2018*
- *Learning and Development Strategy 2016*
- *Health and Wellbeing Strategy 2016*
- *Learning and Development Operational Plan 2016–2018*
- *Australasian Local Government Performance Excellence Program FY2016*

The following documents will provide mechanisms to implement the Workforce Management Plan strategies:

- *Human Resources Operational Plan 2017–2019*
- *Learning and Development Strategy 2016*
- *Work Health and Safety Strategic Plan 2015–2018*
- *Health and Wellbeing Strategy 2016*
- *Learning and Development Operational Plan 2016–2018*

The following internal committees of Council, comprising management, employee and union representatives, assist in the development, implementation, evaluation and review of the Workforce Management Plan:

- Industrial Relations Subcommittee
- Reconciliation Action Plan Working Group
- Consultative Committee
- Equal Opportunity Subcommittee
- WHS/Executive Management Team Committee
- WHS Committee (Field and Office)
- Occupational Aggression Working Group
- Human Resources Steering Committee
- Learning and Development Subcommittee
- Corporate Management Team
- Job Evaluation Committee

The following committees of Council comprising external membership will assist Council with advice on feedback throughout the Workforce Management Plan's implementation:

- Aboriginal Advisory Committee
- Youth Council
- Equal Access Advisory Committee

Celebrating our successes: Recognising our achievements

Council's annual Service and Productivity Excellence Awards recognise and celebrate the great work we do here at Council and the dedicated and innovative people behind the scenes.

Excellence of individuals and teams is recognised in the following categories.

Smarter ways of working

- Delivering a more efficient and effective service
- Creating an easier process
- Using an existing Council system more efficiently
- Reducing red-tape
- Achieving value for money
- Improving safety

Innovation

- Trying something new
- Thinking outside the box
- Finding an innovative solution to a complex issue
- Creative ways to solve a problem

Working collaboratively

- Improved teamwork through whole-of-Council collaboration
- Sharing knowledge and keeping each other informed
- Teamwork that saves time or resources
- Considering impacts and benefits of our work on colleagues in other teams
- Partnering with external agencies and services

Customer Service

Recognising staff whose interactions with their colleagues and external customers is always genuine, friendly and professional. They keep their customers updated along the way and the service they provide is consistently meaningful, respectful and memorable for all the right reasons.

Sustainability

- Being more productive in a sustainable way
- Adopting sustainable business practices
- Applying environmentally beneficial processes, systems or practices
- Reducing our footprint on the environment
- Using materials and practices promoting reuse, reduce and recycle principles

Caring, Committed and Cooperative

To recognise those colleagues who, through their positive can do attitude, make Tweed Shire Council a better place. When their workmates need a hand or deadlines need to be met, they roll up their sleeves, pitch in and help. They go that extra mile often flying under the radar to support the organisation. Nothing is too much trouble for them and you wish more people were like them.

A customised professional development opportunity is developed with each of the winners. This may include attending a special conference, workshop, seminar or other learning and professional development activity.

Service & Productivity *Excellence*



TWEED
SHIRE COUNCIL

What we value

Living and loving the Tweed.

We look after people and places, explore all opportunities and are proud of our passionate approach.

We care about each other, choose to be here, and are in this together.

We have conversations where everyone can contribute and we are willing to have a go.

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Section 2: Asset Management Planning

Introduction

Assets are physical objects owned, controlled and/or maintained by Council to deliver services to the community. Assets provide the foundation on which the community carries out its everyday activities while contributing to overall quality of life.

Roads and paths meet transport and access needs; facilities provide for cultural, recreational, health, community and civic purposes; parks and reserves provide recreational opportunities and enhance community life; underground stormwater drainage provides for public safety and the protection against property damage; water, wastewater and waste infrastructure provides for public health.

Asset Management

Asset Management is a process of logic used to guide the planning, acquisition, operation and maintenance, renewal and disposal of assets. Its objective is to maximise asset service delivery potential and manage related risks and costs over their entire lifecycle. In simplest terms, asset management is about the way in which the Council looks after its assets, both on a day-to-day basis (i.e. maintenance and operations) and in the medium to long term (i.e. strategic and forward planning).

The challenge in asset management is to understand the manner in which the Council's assets perform over time and whether they can be maintained in a "fit for purpose" condition, given that many cannot be seen and/or were built many years ago.

Asset Management issues

The majority of Council's assets were first constructed at the same time the original suburbs were built. These assets are approaching half of their expected life and, as such, the physical condition will further deteriorate in the coming years. In addition, Council has also received in recent years an increasing amount of contributed assets from developments.

At the same time, population growth as identified by recent studies and increased economic activity are challenging the capacity of existing assets to meet the increasing demands and changes in our environment.

Community expectations are also changing, which affect the ability of existing assets to meet the functional needs of the community.

The following provides a general assessment of the issues Council is currently experiencing and will need to address in the near future:

- Adopting good-practice asset management strategies to ensure the intergenerational sustainability of community assets.
- Ensuring the required funding is available to upgrade the existing assets of the Council to meet changing expectations of the community.
- Being able to reliably predict the condition of assets after 10 years' time at the current rate of expenditure.
- Ensuring sound risk management and mitigation associated with Council's assets.
- Community education/involvement and understanding of levels of service and the relationship between funding and service delivery.
- Life cycle costing to justify new assets.
- Future maintenance needs for new infrastructure and managing sustainability.

Asset Management – current and future condition

Tweed Shire Council manages a broad range of assets valued in excess of \$2.8 billion.

The following information outlines, by major asset category, the current:

| | |
|--|---|
| Quantity of assets | The physical number or length or size of the assets. |
| Value of the assets | The cost to replace/renew the asset. The current value of the asset after deducted depreciation (or the amount of the asset already consumed). |
| Condition of assets at a system/network level | The system/network level is the average of all the asset condition ratings within the asset category. |
| Long-term Financial Plan funding | The funds included with the Long-term Financial Plan applied to the renewal (capital) and maintenance of the asset category. |
| Long term system/network condition | The predicted condition of the assets at a system/network level after 10 years based on the funding levels adopted in the Long-term Financial Plan. |
| Major asset category | Includes assets such as |
| Storm Water Drainage | Pits, Pipes, Headwalls and Minor Culverts |
| Roads, Traffic, Footpaths and Cycleways | Sealed Roads, Unsealed Roads, Kerbing, Bridges and Major Culverts, Carparks, Footpaths, Traffic Management Devices and Roadside Furniture. |
| Water Supply | Pipes, Fittings, Pump Stations, Treatment Plant, Dams, Weirs, Reservoirs and associated assets |
| Sewerage | Pipes, Manholes, Pump Stations, Treatment Plant and associated assets |

Asset condition scoring scale level

| Condition rating | Community rating | Description of asset condition |
|------------------|------------------|--|
| 0 | Brand New | A new asset or recently constructed/reconstructed. |
| 1 | Excellent | An asset in excellent overall condition however is not new and shows no signs of distress or defects. |
| 2 | Good | Sound construction with good condition and no distortion with limited ageing or may show minor distress upon close inspection such as sporadic fine cracking or isolated minor defects with no associated distortion. |
| 3 | Fair | Reasonable construction showing some aging and or signs of distress, such as fine to moderate cracking and or minor distortion. The extent of such defects will typically affect less than 20% of the asset targeted for assessment and can be rectified with minor maintenance works. |
| 4 | Poor | Asset displays substantial deterioration (20% to 50%) Major renewal work required. |
| 5 | Very Poor | Asset displays significant deterioration (greater than 50%). Extensive renewal work required. |

The condition scoring scale follows internationally accepted good practice of starting with a condition score of 0 for new or near new and the values increasing as the asset condition deteriorates.

The descriptions in the condition scoring table above are a general guide to help understand the meaning of each condition score. In practise, the condition score for an asset is determined by a range of measures and indicators that vary for each asset category.

2017 flood: impact on Tweed Shire Council planning

The full impacts of the catastrophic flood events that descended upon the Tweed Shire in late March early April 2017, will not be known for some time.

Once the full assessment of damage to Council infrastructure and assets is completed, Council will then be working with the State and Federal Government regarding the level of financial support and assistance Council will be receiving.

As a result changes may need to be made to Council's capital works program/significant projects and service levels that have been listed in the Draft Delivery Program.

It is anticipated that the information on levels of support to be provided by governments to Council will be known in time for the 1st quarter review (September 2017) enabling any adjustments that may need to be considered to the Delivery Program to be presented to Council at this time.

Asset category information

Stormwater drainage

Quantity

Stormwater drainage quantities

| Drain types | Lengths (m) |
|----------------------|-----------------------|
| Channel | 32,490 |
| Culvert | 7,325 |
| Pipe | 338,546 |
| Total | 378,361 |
| Pit types | Pit structure numbers |
| Field inlet | 2,749 |
| Gross pollutant trap | 177 |
| Headwall | 1,793 |
| Kerb inlet | 8,108 |
| Manhole | 3,980 |
| Outlet | 2 |
| Grand total | 16,809 |

Value (as at 30 June 2015)

| Asset financial class | Replacement value | Accumulated depreciation | Written down value | Annual depreciation |
|----------------------------------|----------------------|--------------------------|----------------------|---------------------|
| Stormwater pipe drainage network | \$181,551,007 | \$58,117,435 | \$123,433,572 | \$1,891,317 |
| Stormwater pit drainage network | \$40,067,490 | \$13,322,684 | \$26,744,806 | \$502,202 |
| Grand total | \$221,618,497 | \$71,440,119 | \$150,178,378 | \$2,393,519 |

Condition level (as at May 2015)

| Condition rating | Pipes | Pits |
|------------------|-------|-------|
| 1 | 8.4% | 10.4% |
| 2 | 25.5% | 24.7% |
| 3 | 52.4% | 52.9% |
| 4 | 1.9% | 0% |
| 5 | 11.8% | 12.0% |

Long-term Financial Plan Funding

| Year | Renewal (capital) | | | Maintenance | | |
|-------------------|-------------------|------------------|-------------------|------------------|------------|------------------|
| | Pipes (\$) | Pits (\$) | Total (\$) | Pipes (\$) | Pits* (\$) | Total (\$) |
| 1 | 1,506,308 | 265,380 | 1,771,688 | 758,083 | 0 | 758,083 |
| 2 | 1,524,391 | 268,140 | 1,792,531 | 738,613 | 0 | 738,613 |
| 3 | 1,542,774 | 271,740 | 1,814,514 | 718,967 | 0 | 718,967 |
| 4 | 1,561,730 | 275,280 | 1,837,010 | 698,995 | 0 | 698,995 |
| 5 | 1,581,722 | 278,980 | 1,860,702 | 678,768 | 0 | 678,768 |
| 6 | 1,601,684 | 282,280 | 1,883,964 | 658,303 | 0 | 658,303 |
| 7 | 1,622,603 | 286,340 | 1,908,943 | 637,662 | 0 | 637,662 |
| 8 | 1,644,570 | 289,760 | 1,934,330 | 616,647 | 0 | 616,647 |
| 9 | 1,659,288 | 293,920 | 1,953,208 | 598,440 | 0 | 598,440 |
| 10 | 1,689,659 | 298,120 | 1,987,779 | 585,925 | 0 | 585,925 |
| Total (\$) | 15,934,729 | 2,809,940 | 18,744,669 | 6,690,403 | 0 | 6,690,403 |

*Denotes maintenance requirements included as part of capital

Long term system/network condition

| Year | Pipes | Pits |
|------|-------|------|
| 0 | 2.8 | 2.8 |
| 1 | 2.8 | 2.8 |
| 2 | 2.8 | 2.8 |
| 3 | 2.7 | 2.7 |
| 4 | 2.7 | 2.7 |
| 5 | 2.6 | 2.7 |
| 6 | 2.5 | 2.7 |
| 7 | 2.5 | 2.6 |
| 8 | 2.4 | 2.6 |
| 9 | 2.4 | 2.6 |
| 10 | 2.3 | 2.6 |

Transport (roads, bridges, kerb and gutter pathways)

Quantity

| Assets Class | Quantity | |
|-------------------------------|----------|--|
| Sealed roads – regional/local | 1077km | Collector 352km Distributor 231km Local access 494km |
| Unsealed roads | 164km | |
| Bridges | 362 | Timber 87 Concrete 270 Steel 5 |
| Kerb and gutter | 853 km | |
| Pathways | 240 km | Average width 1.65m |

Value (as at 30 June 2015)

| Asset Class | Gross Replacement Cost (\$) | Depreciated Replacement Cost (\$) | Annual Depreciation Expense (\$) |
|-----------------|-----------------------------|-----------------------------------|----------------------------------|
| Roads | 737,453,602 | 590,898,784 | 11,967,427 |
| Bridges | 182,987,639 | 157,373,491 | 2,143,996 |
| Kerb and Gutter | 53,148,513 | 43,651,978 | 677,575 |
| Pathways | 36,292,977 | 29,868,317 | 463,784 |
| Total | 1,009,882,731 | 821,792,570 | 15,252,782 |

Condition level (as at May 2015)

Roads – sealed

| Condition rating | Surface | Pavement |
|------------------|---------|----------|
| 1 | 64.58% | 53.01% |
| 2 | 30.21% | 39.11% |
| 3 | 4.53% | 7.24% |
| 4 | 0.66% | 0.63% |
| 5 | 0.00% | 0.00% |

Bridges

| Condition rating | % of Network |
|------------------|--------------|
| 1 | 77.0% |
| 2 | 20.8% |
| 3 | 1.8% |
| 4 | 0.4% |
| 5 | 0.0% |

Condition level (as at May 2015) (continued)

Kerb and gutter

| Condition rating | % of Network |
|------------------|--------------|
| 1 | 59.0% |
| 2 | 24.1% |
| 3 | 8.8% |
| 4 | 6.3% |
| 5 | 1.8% |

Pathways

| Condition rating | % of Network |
|------------------|--------------|
| 1 | 59.0% |
| 2 | 6.7% |
| 3 | 21.5% |
| 4 | 11.5% |
| 5 | 1.2% |

Long-term Financial Plan Funding

| Year | Roads (\$) | Bridges (\$) | Kerbs (\$) | Footpaths (\$) | Carparks (\$) | Road ancillary (\$) | Total (\$) |
|-------------------|--------------------|-------------------|----------------|------------------|------------------|---------------------|--------------------|
| 2017–18 | 11,683,007 | 3,276,000 | 70,862 | 143,538 | 152,079 | 221,000 | 15,546,486 |
| 2018–19 | 12,400,202 | 816,000 | 73,231 | 147,844 | 82,426 | 221,000 | 13,740,703 |
| 2019–20 | 12,623,057 | 576,000 | 75,555 | 152,280 | 124,656 | 221,000 | 13,772,548 |
| 2020–21 | 13,010,173 | 1,008,000 | 77,856 | 156,848 | 70,272 | 221,000 | 14,544,149 |
| 2021–22 | 13,359,131 | 576,000 | 80,454 | 161,553 | 63,826 | 221,000 | 14,461,964 |
| 2022–23 | 13,744,524 | 904,000 | 82,962 | 166,398 | 31,392 | 221,000 | 15,150,276 |
| 2023–24 | 13,989,927 | 776,000 | 85,777 | 171,390 | 149,282 | 221,000 | 15,393,376 |
| 2024–25 | 14,361,734 | 776,000 | 88,423 | 176,534 | 151,872 | 221,000 | 15,775,563 |
| 2025–26 | 14,747,881 | 776,000 | 90,986 | 181,831 | 151,525 | 221,000 | 16,169,223 |
| 2026–27 | 15,162,167 | 776,000 | 94,296 | 186,831 | 152,242 | 221,000 | 16,592,536 |
| Total (\$) | 135,081,803 | 10,260,000 | 820,402 | 1,645,047 | 1,129,572 | 2,210,000 | 151,146,824 |

Long term system/network condition

| Local road | |
|-------------------|-----------------|
| Year | Option 1 |
| 1 | 1.40 |
| 2 | 1.38 |
| 3 | 1.37 |
| 4 | 1.32 |
| 5 | 1.30 |
| 6 | 1.31 |
| 7 | 1.33 |
| 8 | 1.32 |
| 9 | 1.31 |
| 10 | 1.31 |

| Kerb | |
|-------------|-----------------|
| Year | Option 1 |
| 1 | 1.7 |
| 2 | 1.7 |
| 3 | 1.7 |
| 4 | 1.7 |
| 5 | 1.7 |
| 6 | 1.7 |
| 7 | 1.7 |
| 8 | 1.8 |
| 9 | 1.8 |
| 10 | 1.9 |

| Road ancillary | |
|-----------------------|-----------------|
| Year | Option 1 |
| 1 | 1.6 |
| 2 | 2.1 |
| 3 | 2.0 |
| 4 | 2.2 |
| 5 | 2.4 |
| 6 | 2.4 |
| 7 | 2.4 |
| 8 | 2.4 |
| 9 | 2.3 |
| 10 | 2.4 |

| Regional road | |
|----------------------|-----------------|
| Year | Option 1 |
| 1 | 1.40 |
| 2 | 1.35 |
| 3 | 1.30 |
| 4 | 1.37 |
| 5 | 1.31 |
| 6 | 1.32 |
| 7 | 1.30 |
| 8 | 1.28 |
| 9 | 1.33 |
| 10 | 1.44 |

| Footpath | |
|-----------------|-----------------|
| Year | Option 1 |
| 1 | 2.0 |
| 2 | 2.0 |
| 3 | 2.1 |
| 4 | 2.2 |
| 5 | 2.2 |
| 6 | 2.3 |
| 7 | 2.3 |
| 8 | 2.3 |
| 9 | 2.3 |
| 10 | 2.2 |

| Bridge | |
|---------------|-----------------|
| Year | Option 1 |
| 1 | 1.25 |
| 2 | 1.26 |
| 3 | 1.27 |
| 4 | 1.27 |
| 5 | 1.28 |
| 6 | 1.29 |
| 7 | 1.30 |
| 8 | 1.33 |
| 9 | 1.35 |
| 10 | 1.38 |

| Carpark | |
|----------------|-----------------|
| Year | Option 1 |
| 1 | 1.9 |
| 2 | 1.9 |
| 3 | 1.9 |
| 4 | 2.0 |
| 5 | 2.1 |
| 6 | 2.1 |
| 7 | 2.2 |
| 8 | 2.1 |
| 9 | 2.2 |
| 10 | 2.3 |

Long-term financial projections

Assets are necessary products that provide a service to an end user. In Council's case, this is the community.

Even though the service may be required indefinitely like a residential street, park or water main, no asset will last forever without proper management. Even with good maintenance, assets might deteriorate well before reaching their design life (useful life), dependent upon many unplanned factors such as ground conditions and the environment.

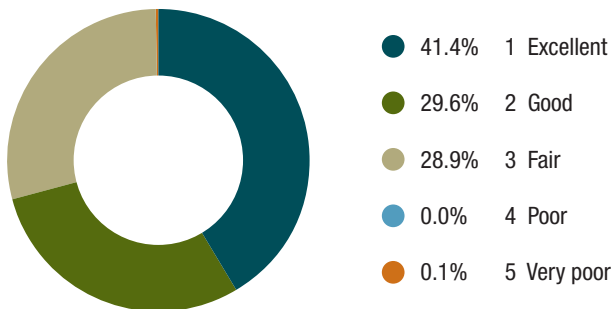
Council is committed to responsible financial management in a constantly changing environment. In order for Council to make responsible financial decisions, it is imperative to understand and plan for the future to ensure there is adequate funding available to properly manage Council's assets in accordance with Council's strategies and best practice.

The Water and Wastewater Funds of Council are established for the provision of water and wastewater services.

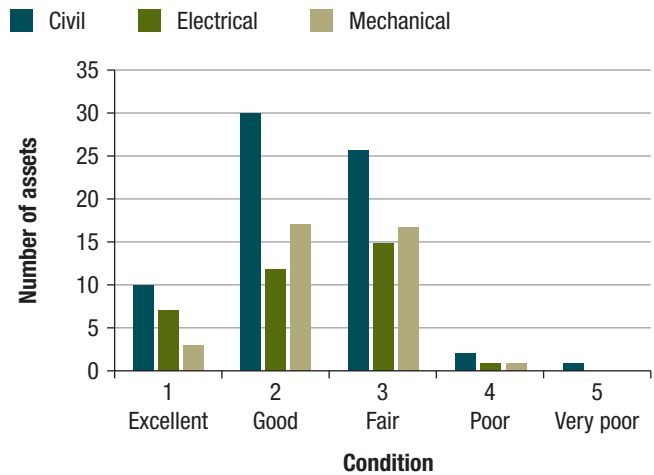
Water and sewerage

Water and sewerage assets will be going through a re-evaluation in June 2017. The following information is based on data from 2013.

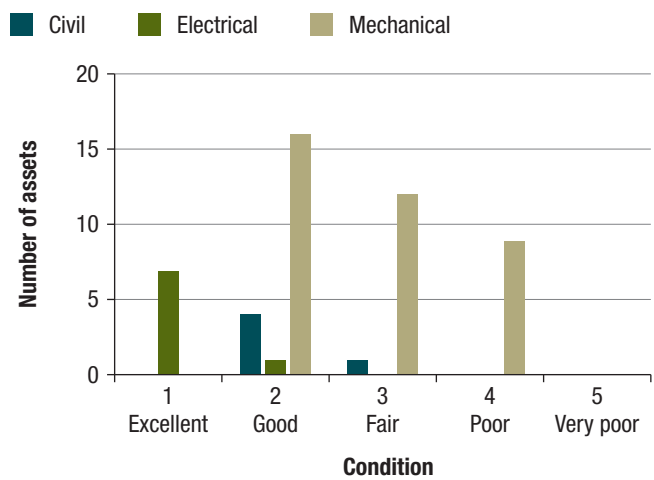
Water pipeline condition profile (by % of total length)



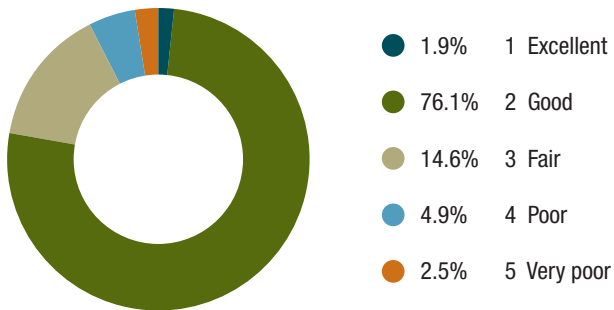
Sewer pumping stations overall condition profile



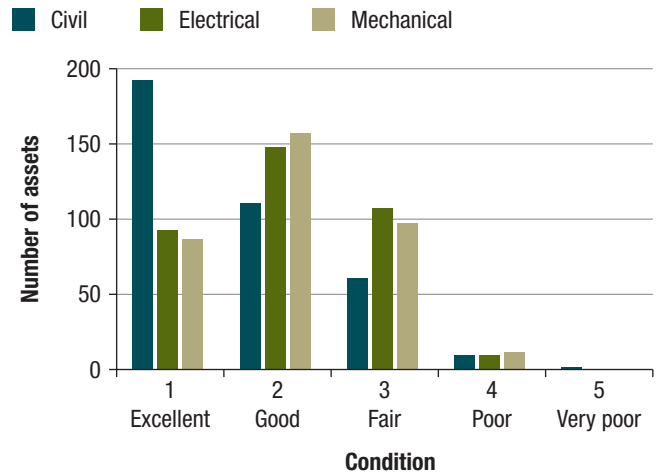
Water reservoirs overall condition profile



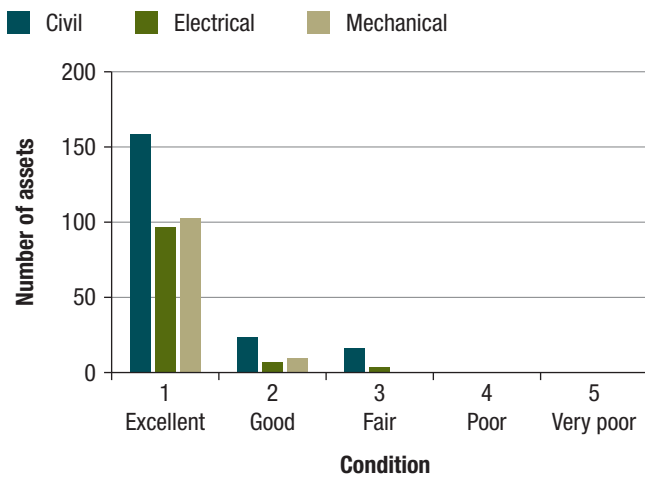
Sewer treatment plants overall condition profile



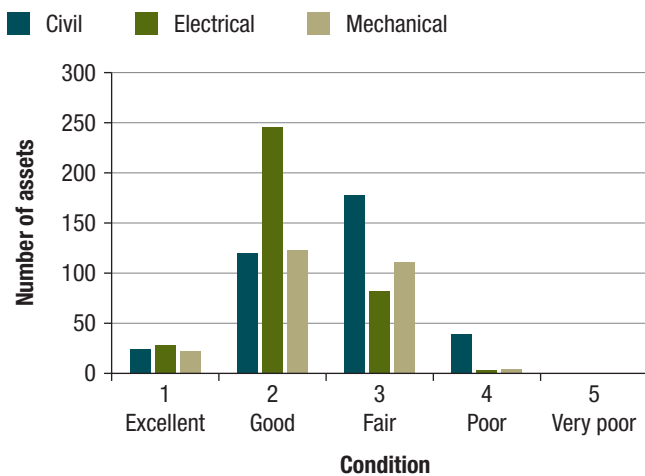
Sewer treatment plants overall condition profile



Sewer pipeline condition profile by % of total



Sewer pumping stations overall condition profile



Section 3: Long-term Financial Plan

Introduction

The Long Term Financial Plan forecasts the financial capacity of Tweed Shire Council to meet the objectives adopted in the Community Strategic Plan.

Estimates, projections and assumptions have been used to develop a picture of how Council's finances will progress over each of the next 10 years by quantifying revenue growth, expenditure commitments, and funding capacity. It also serves to measure to what extent Council is able to finance its asset management commitments as determined in the various Asset Management Plans, outlined in Section 2.

Long-term Financial Plan structure and format

Council's financial structure is divided into three separate funds: General, Water and Sewerage. These funds are subject to legislative restrictions which do not permit monetary transfers between funds. They could be considered to be three separate businesses but they can also be combined to present a single consolidated result.

The Long Term Financial Plan is presented for both consolidated and individual fund/s using the *Annual Financial Statements format* of:

Income Statement

Presents the operating result and change in net assets from operations for the year.

Balance Sheet

Discloses the assets, liabilities and equity of Council.

Cash Flow Statement

Shows the cash flows associated with Council's operating, financing and investing activities.

Also a Funding Statement has been included that explains the source and application of funds.

Financial goals – consolidated

The following financial goals have been adopted by Council in developing the Long-term Financial Plan:

- The current range of services remains unchanged.
- Progressive increases to asset maintenance and renewal funding; in order to maintain or improve current asset conditions.
- Eliminate the reliance on debt to finance asset renewals, as opposed to major new projects where inter-generational equity issues justify borrowing.
- Achieve long term financial sustainability by generating surplus operating results before capital grants and contributions.
- Performance indicators to be at the following levels:

| | Consolidated | General | Water | Sewer |
|----------------------------|--------------|---------|---------|---------|
| Unrestricted current ratio | > 2:1 | > 2:1 | n/a | n/a |
| Unrestricted cash | >\$16m | >\$9.6m | >\$3.2m | >\$3.2m |
| Debt service ratio | <=15% | <=10% | <=25% | <=25% |

Unrestricted current ratio – The total current cash or cash convertible assets available, divided by current liabilities, excluding assets and liabilities which relate to activities that are restricted to specific purposes by legislation. This is a measure of Council’s liquidity.

Unrestricted cash – The amount of unrestricted cash needed to meet the day-to day operations of Councils; including the financing of hard core debtors and to provide a buffer against unforeseen and unbudgeted expenditures.

Debt service ratio – The amount used to repay borrowings as a percentage of total operating revenues. The indicator shows the amount of revenue necessary to service annual debt obligations.

Fit for the Future – General Fund

The NSW Government's Fit for the Future reforms aim to improve the strength and effectiveness of local government in providing services and infrastructure that communities need.

The reform process is expected to benefit ratepayers by leading to councils that will be financially sustainable into the future, and more capable of being strategic partners with other levels of government.

As a result of these reforms NSW councils are required by the NSW Government to meet a variety of financial criteria in their General Funds to prove they are 'fit' for the future.

The financial criteria are:

| Measure | Definition | Benchmark |
|--|---|--|
| Sustainability | | |
| Operating performance ratio | $\frac{\text{Total continuing operating revenue (exc capital grants and contributions) less operating expenses}}{\text{Total continuing operating revenue (exc capital grants and contributions)}}$ | Greater than or equal to break-even average over 3 years |
| Own source revenue ratio | $\frac{\text{Total continuing operating revenue less all grants and contributions}}{\text{Total continuing operating revenue inclusive of capital grants and contributions}}$ | Greater than 60% – average over 3 years |
| Building and asset renewal ratio | $\frac{\text{Asset renewals (building and infrastructure)}}{\text{Depreciation, amortisation and impairment (building and infrastructure)}}$ | Greater than 100% – average over 3 years |
| Infrastructure and Service Management | | |
| Infrastructure backlog ratio | $\frac{\text{Estimated cost to bring assets to satisfactory condition}}{\text{Total (WDV) of infrastructure, buildings, other structures and depreciable land improvement assets}}$ | Less than 2% |
| Asset maintenance ration | $\frac{\text{Actual asset maintenance}}{\text{Required asset maintenance}}$ | Greater than 100% – average over 3 years |
| Debt service ratio | $\frac{\text{Cost of Debt Service (interest and principal)}}{\text{Total continuing operating revenues (exc capital grants and contributions)}}$ | Greater than 0% and less than or equal to 20% – average over 3 years |
| Efficiency | | |
| Real operating expenditure | $\frac{\text{Operating expenditure}}{\text{Population}}$ | A decrease in real operating expenditure per capita over time |

Assumption and estimates

The following assumptions and estimates have been adopted as a general guide in formulating the Long Term Financial Plan. Specific items may have been treated differently than presented:

Global

- The adopted July 2018 Long-term Financial Plan is used as the base year for the Long-term Financial Plan.
- Local and national economic activity to remain similar to current conditions.
- Revenue funded seven year plan projects to continue as ongoing expenditure after 2012/13.
- Asset management or service expenditures created by new infrastructure and facilities, funded from Section 94 plans or contributed by developers, will commence in the year following construction/contribution.
- Any budget surplus for General Fund has been utilised for asset management expenditure. Any surpluses in Water and Sewer Funds have been placed into reserves for future asset replacement works.

Income Statement – Revenue

| | |
|---|---|
| Rates and Annual Charges | <p>Rate pegging (set by IPART) at 2.3%, plus 0% growth in assessable properties for year 1 (2018/19); 2.5% rate pegging plus 0.25% growth for years 2 to 10.</p> <p>Water Access Charges are predicted to increase by \$3.65 (2.15%) for 2018/19 and by similar indexation thereafter.</p> <p>Sewer Access Charges are predicted to increase by \$17.70 (2.15%) for 2018/19 and by similar indexation thereafter.</p> <p>Domestic Waste Management charges are based on the reasonable costs calculations as required by legislation. The introduction of the Waste Levy by the NSW Government will see charges increase initially before more moderate increases in later years.</p> |
| User Charges and fees | <p>Statutory fees where the fee is set by the State Government, such as most planning fees, to remain static for the life of the Plan. Due to uncertainty in timing, no attempt has been made to estimate increased development fees arising from new developments.</p> <p>Water Volumetric Charges are predicted to increase approximately 6c/kl per annum for each of the 10 years.</p> <p>Other fees and charges to increase by 5% per annum.</p> |
| Interest received | Interest on investments estimated at 3.0%. |
| Other revenues | Other revenues to increase by 5% per annum. |
| Operating Grants and Contributions | <p>Financial Assistance Grant to increase 1% per annum.</p> <p>Pensioner Rate Subsidies to remain static.</p> <p>Recurring operating grants and contributions to increase by 3% per annum.</p> |
| Capital Grants and Contributions | <p>Section 94 fees to have variable increase approximating 3% per annum.</p> <p>Projects funded from Section 94 plans will commence only when the relevant plan/s have accumulated sufficient funds. The projection of Section 94 receipts is highly uncertain due to the unpredictable timing of developments.</p> <p>Section 64 fees are based on predicted population increases used in the calculation of Developer Services Plan charges.</p> |

Income Statement – Expenditure

| Employee benefits and on-costs | Employee costs to increase by an estimated 2.75% per annum. Award increases after 2019/20 are not known at this time. | | | | | | | | | | |
|---|---|---------|--------|----------------|-----------|---------|-----------|----------|-------------|------------------|--------------------------|
| Borrowing Costs | Interest rate for new borrowings predicted to be 5%. Repayments of interest and principal of existing loans are known from current loan repayment schedules.. The proposed borrowings program provides for annual borrowings of approximately: <table border="1" data-bbox="718 604 1197 817"> <thead> <tr> <th>General</th> <th>Annual</th> </tr> </thead> <tbody> <tr> <td>Public Toilets</td> <td>\$100,000</td> </tr> <tr> <td>Bridges</td> <td>\$776,000</td> </tr> <tr> <td>Drainage</td> <td>\$1,100,000</td> </tr> <tr> <td>Flood Mitigation</td> <td>\$200,000 to \$1,000,000</td> </tr> </tbody> </table> | General | Annual | Public Toilets | \$100,000 | Bridges | \$776,000 | Drainage | \$1,100,000 | Flood Mitigation | \$200,000 to \$1,000,000 |
| General | Annual | | | | | | | | | | |
| Public Toilets | \$100,000 | | | | | | | | | | |
| Bridges | \$776,000 | | | | | | | | | | |
| Drainage | \$1,100,000 | | | | | | | | | | |
| Flood Mitigation | \$200,000 to \$1,000,000 | | | | | | | | | | |
| Materials and Contracts | Materials, contracts, and other costs to increase by 2.75% per annum based on recent CPI. | | | | | | | | | | |
| Plant Hire (Council's own fleet) | Costs to increase by 2.75% per annum. | | | | | | | | | | |
| Depreciation and Amortisation | Depreciation expense has been calculated based on expected acquisitions and useful lives. | | | | | | | | | | |
| Other Expenses | Other expenses to increase by 2% per annum. | | | | | | | | | | |

Balance Sheet – Assets

| | |
|--|--|
| Cash and cash equivalents | Balance from changes in Cash Flow Statement |
| Investments | Maintained at current levels. |
| Receivables | Maintained at current levels. |
| Inventories | Maintained at current levels. |
| Other Assets | Maintained at current levels. |
| Infrastructure, property, plant and equipment | Additions – from capital expenditure list. Disposal – from Cash Flow Statement. Depreciation – Income Statement. |
| Investment Property | Maintained at current levels. |
| Intangible Assets | Maintained at current levels. |

Balance Sheet – Liabilities and Equity

| | |
|-------------------|--|
| Payables | Maintained at current levels. |
| Borrowings | Balance from loan borrowings and repayments in Cash Flow Statement |
| Provisions | Maintained at current levels. |
| Equity | Retained earnings from Income Statement Revaluation Reserves maintained at current level. |

Cash Flow – operating activities

| | |
|-----------------|-----------------------|
| Receipts | From Income Statement |
| Payments | From Income Statement |

Cash Flow – investing activities

| | |
|-----------------|---|
| Receipts | Disposals from budget |
| Payments | Additions – from capital expenditure list |

Cash Flow – financing activities

| | |
|-----------------|--|
| Receipts | Balance from loan borrowings in budget |
| Payments | Balance from repayments in budget |

*Changes in accrual values have not been estimated as the timing of receipts and payments is too difficult to predict.

A listing of proposed Capital Expenditure projects contained with the Long Term Financial Plan and a forecast of a typical rate notice for each year of the plan have also been included below.

Reviewing of the Long-term Financial Plan

A review of the Long-term Financial Plan in relation to results, estimates and forecasts will be undertaken in conjunction with the annual Operational Plan.

Commentary on projections

Operating result: (attachment 1, 5, 9, 13)

The operating results for the consolidated and the General, Water and Sewerage fund Income Statements show surpluses before capital contributions in all years. The surplus is a positive result and meets one of the key financial goals of providing surplus results before capital grants and contributions.

It is important to note that a surplus result indicates the funding of depreciation (i.e. asset consumption) for the year, while a deficit result indicates under funding of depreciation for the year.

Unrestricted current ratio (attachment 17)

The Unrestricted Current ratio maintains a balance above 1.5:1 for all 10 years of the Long Term Financial Plan, which is considered acceptable. This ratio is sensitive to the amount of funds Council places in non-current investments (ie. Investments due longer than 12 months).

Debt service ratio (attachment 22)

The predicted debt service ratios for the individual and consolidated funds are within the Long-term Financial Plan goals from year two onwards.

Sensitivity analysis (modelling scenarios) (attachment 19)

Attachment 19 presents a listing of the sensitivity to the Long-term Financial Plan assumptions

Attachments – planned scenario

| Fund | Attachment | Attachment No. |
|------------------------|----------------------------|-----------------------|
| Consolidated | Income Statement | 1 |
| | Funding Statement | 2 |
| | Balance Sheet | 3 |
| | Cash Flow Statement | 4 |
| General Fund | Income Statement | 5 |
| | Funding Statement | 6 |
| | Balance Sheet | 7 |
| | Cash Flow Statement | 8 |
| Water Fund | Income Statement | 9 |
| | Funding Statement | 10 |
| | Balance Sheet | 11 |
| | Cash Flow Statement | 12 |
| Sewer Fund | Income Statement | 13 |
| | Funding Statement | 14 |
| | Balance Sheet | 15 |
| | Cash Flow Statement | 16 |
| Consolidated | Unrestricted Current Ratio | 17 |
| | Capital Expenditure | 18 |
| | Sensitivity Analysis | 19 |
| | Rate Notice estimate | 20 |
| Consolidated and Funds | Debt Service Ratio | 21 |

Attachment 1 – Income Statement – Consolidated

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Income | | | | | | | | | | |
| Rates & Annual Charges | 114,826 | 118,356 | 121,958 | 125,659 | 129,472 | 133,385 | 137,402 | 141,563 | 145,868 | 150,305 |
| User Charges & Fees | 48,364 | 50,194 | 52,088 | 54,048 | 56,077 | 58,184 | 60,366 | 62,624 | 64,883 | 67,221 |
| Interest Received | 9,808 | 10,211 | 10,443 | 10,743 | 10,167 | 10,105 | 10,489 | 11,036 | 12,003 | 12,418 |
| Other Operating Revenues | 2,507 | 2,601 | 2,698 | 2,800 | 2,905 | 3,015 | 3,139 | 3,268 | 3,403 | 3,543 |
| Operating Grants & Contributions | 21,420 | 18,860 | 19,081 | 19,327 | 19,577 | 18,368 | 18,630 | 18,829 | 19,109 | 19,401 |
| Capital Grants & Contributions | 14,529 | 15,091 | 14,970 | 15,236 | 15,261 | 16,953 | 17,270 | 18,115 | 19,022 | 19,609 |
| | 211,454 | 215,312 | 221,237 | 227,812 | 233,459 | 240,011 | 247,296 | 255,435 | 264,289 | 272,497 |
| Expenditure | | | | | | | | | | |
| Employee Costs | 59,162 | 60,347 | 61,857 | 63,414 | 65,013 | 66,658 | 68,341 | 70,069 | 71,844 | 73,666 |
| Borrowing Costs | 11,268 | 10,511 | 9,641 | 9,158 | 8,651 | 8,148 | 7,570 | 6,996 | 6,378 | 5,690 |
| Materials & Contracts | 50,810 | 50,630 | 51,069 | 52,757 | 54,062 | 56,692 | 57,525 | 59,840 | 61,843 | 63,776 |
| Depreciation | 45,028 | 45,953 | 47,036 | 48,161 | 49,204 | 51,039 | 52,267 | 53,382 | 54,343 | 55,658 |
| Other Expenses | 17,093 | 17,602 | 18,128 | 18,670 | 19,229 | 19,805 | 20,398 | 21,009 | 21,639 | 22,272 |
| | 183,360 | 185,043 | 187,730 | 192,161 | 196,159 | 202,341 | 206,101 | 211,296 | 216,047 | 221,062 |
| Net Operating Result | 28,093 | 30,269 | 33,507 | 35,651 | 37,300 | 37,670 | 41,195 | 44,139 | 48,242 | 51,436 |
| Capital Grants/Contributions | 14,529 | 15,091 | 14,970 | 15,236 | 15,261 | 16,953 | 17,270 | 18,115 | 19,022 | 19,609 |
| Net Operating Result before Capital Grants & Contributions | 13,564 | 15,178 | 18,537 | 20,415 | 22,039 | 20,717 | 23,925 | 26,024 | 29,219 | 31,826 |

Attachment 2 – Funding Statement – Consolidated

| Source and Application of Funds | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Operating Result (Income Statement) | 28,093 | 30,269 | 33,507 | 35,651 | 37,300 | 37,670 | 41,195 | 44,139 | 48,242 | 51,436 |
| <i>Add Back non-funded items:</i> | | | | | | | | | | |
| Depreciation | 45,028 | 45,953 | 47,036 | 48,161 | 49,204 | 51,039 | 52,267 | 53,382 | 54,343 | 55,658 |
| <i>Add non-operating funding sources</i> | | | | | | | | | | |
| Transfers from Externally Restricted Cash | 28,299 | 18,938 | 24,443 | 35,090 | 80,464 | 46,713 | 39,975 | 27,231 | 42,807 | 40,138 |
| Transfers from Internally Restricted Cash | 1,222 | 738 | 685 | 348 | 4,815 | 2,571 | 2,094 | 193 | 193 | 193 |
| Proceeds from sale of assets | 1,812 | 1,230 | 2,345 | 1,724 | 2,493 | 2,433 | 2,349 | 2,190 | 1,176 | 2,000 |
| Loan Funds Utilised | 2,316 | 2,026 | 2,276 | 2,308 | 2,276 | 1,888 | 1,888 | 1,400 | 1,200 | 1,200 |
| Repayments from Deferred Debtors | - | - | - | - | - | - | - | - | - | - |
| Funds Available | 106,770 | 99,152 | 110,291 | 123,282 | 176,553 | 142,314 | 139,768 | 128,534 | 147,961 | 150,624 |
| <i>Funds were applied to:</i> | | | | | | | | | | |
| Purchase and construction of assets | 42,623 | 52,395 | 58,625 | 51,353 | 114,731 | 68,054 | 61,196 | 43,878 | 65,840 | 57,873 |
| Repayment of principal on loans | 9,243 | 8,106 | 8,766 | 9,385 | 9,532 | 9,580 | 10,092 | 10,659 | 11,156 | 11,456 |
| Transfers to Externally Restricted Cash | 49,242 | 32,536 | 38,535 | 57,592 | 47,154 | 59,177 | 62,242 | 66,468 | 61,913 | 72,299 |
| Transfers to Internally Restricted Cash | 5,661 | 6,116 | 4,365 | 4,952 | 5,135 | 5,503 | 6,238 | 7,529 | 9,052 | 8,997 |
| Funds Used | 106,770 | 99,152 | 110,291 | 123,282 | 176,553 | 142,314 | 139,768 | 128,534 | 147,961 | 150,624 |
| Increase/(Decrease) in Available Working Capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Attachment 3 – Balance Sheet – Consolidated

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| ASSETS | | | | | | | | | | |
| Current assets | | | | | | | | | | |
| Cash and cash equivalents | 11,339 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 19,000 | 18,764 | 19,000 |
| Investments | 153,635 | 159,919 | 168,715 | 182,095 | 165,322 | 173,299 | 186,444 | 209,324 | 223,184 | 243,513 |
| Receivables | 16,938 | 17,340 | 17,974 | 18,640 | 19,143 | 19,824 | 20,542 | 21,335 | 22,174 | 23,030 |
| Inventories | 1,523 | 1,562 | 1,593 | 1,636 | 1,663 | 1,735 | 1,756 | 1,814 | 1,857 | 1,906 |
| Other | 1,091 | 1,116 | 1,138 | 1,170 | 1,194 | 1,241 | 1,262 | 1,302 | 1,336 | 1,372 |
| Total current assets | 184,526 | 197,938 | 207,420 | 221,540 | 205,323 | 214,098 | 228,004 | 252,774 | 267,315 | 288,822 |
| Non-current assets | | | | | | | | | | |
| Investments | 163,539 | 170,603 | 180,839 | 195,751 | 181,265 | 189,868 | 204,352 | 228,273 | 243,851 | 265,670 |
| Receivables | 104 | 104 | 105 | 105 | 105 | 106 | 106 | 107 | 107 | 107 |
| Infrastructure, property, plant and equipment | 3,118,407 | 3,123,709 | 3,133,040 | 3,134,592 | 3,197,707 | 3,212,309 | 3,218,776 | 3,206,965 | 3,217,166 | 3,217,257 |
| Investments Accounted for using the equity method | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Intangible assets | 1,226 | 1,137 | 1,050 | 967 | 886 | 867 | 981 | 1,098 | 1,218 | 1,342 |
| Other | - | - | - | - | - | - | - | - | - | - |
| Total non-current assets | 3,284,476 | 3,296,753 | 3,316,234 | 3,332,615 | 3,381,163 | 3,404,350 | 3,425,415 | 3,437,643 | 3,463,542 | 3,485,576 |
| Total assets | 3,469,002 | 3,494,691 | 3,523,654 | 3,554,156 | 3,586,485 | 3,618,448 | 3,653,419 | 3,690,417 | 3,730,857 | 3,774,398 |
| LIABILITIES | | | | | | | | | | |
| Current liabilities | | | | | | | | | | |
| Payables | 17,645 | 17,551 | 17,863 | 18,116 | 18,684 | 18,907 | 19,080 | 19,345 | 19,600 | 20,014 |
| Borrowings | 8,106 | 8,766 | 9,385 | 9,532 | 9,580 | 10,092 | 10,659 | 11,156 | 11,456 | 9,651 |
| Provisions | 24,322 | 25,710 | 27,133 | 28,592 | 30,087 | 31,620 | 33,191 | 34,801 | 36,452 | 38,145 |
| Total current liabilities | 50,073 | 52,027 | 54,382 | 56,240 | 58,351 | 60,618 | 62,930 | 65,302 | 67,508 | 67,809 |
| Non-current liabilities | | | | | | | | | | |
| Payables | 1,079 | 1,055 | 1,030 | 1,005 | 980 | 956 | 931 | 906 | 882 | 857 |
| Borrowings | 144,062 | 137,322 | 130,213 | 122,988 | 115,684 | 107,481 | 98,709 | 88,954 | 78,698 | 70,247 |
| Provisions | 6,968 | 7,198 | 7,434 | 7,675 | 7,923 | 8,177 | 8,437 | 8,703 | 8,977 | 9,257 |
| Total non-current liabilities | 152,110 | 145,574 | 138,676 | 131,669 | 124,588 | 116,613 | 108,077 | 98,563 | 88,556 | 80,361 |
| Total liabilities | 202,182 | 197,602 | 193,058 | 187,909 | 182,939 | 177,231 | 171,007 | 163,865 | 156,064 | 148,170 |
| Net assets | 3,266,820 | 3,297,089 | 3,330,596 | 3,366,247 | 3,403,547 | 3,441,217 | 3,482,412 | 3,526,551 | 3,574,793 | 3,626,228 |
| EQUITY | | | | | | | | | | |
| Retained earnings | 1,500,249 | 1,530,518 | 1,564,025 | 1,599,676 | 1,636,976 | 1,674,646 | 1,715,841 | 1,759,980 | 1,808,222 | 1,859,657 |
| Revaluation reserves | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 | 1,766,571 |
| Council equity interest | 3,266,820 | 3,297,089 | 3,330,596 | 3,366,247 | 3,403,547 | 3,441,217 | 3,482,412 | 3,526,551 | 3,574,793 | 3,626,228 |
| Total equity | 3,266,820 | 3,297,089 | 3,330,596 | 3,366,247 | 3,403,547 | 3,441,217 | 3,482,412 | 3,526,551 | 3,574,793 | 3,626,228 |

Attachment 4 – Cash Flow Statement – Consolidated

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Rates and annual charges | 114,671 | 118,207 | 121,806 | 125,503 | 129,312 | 133,220 | 137,233 | 141,388 | 145,687 | 150,118 |
| User charges and fees | 48,206 | 50,015 | 51,905 | 53,860 | 55,883 | 57,981 | 60,157 | 62,410 | 64,665 | 66,997 |
| Investment revenue and interest | 9,641 | 9,949 | 10,222 | 10,508 | 10,063 | 9,887 | 10,247 | 10,734 | 11,671 | 12,081 |
| Grants and contributions | 37,092 | 34,159 | 34,032 | 34,538 | 34,851 | 35,294 | 35,871 | 36,915 | 38,094 | 38,975 |
| Bonds and Deposits received | - | - | - | - | - | - | - | - | - | - |
| Other | 2,711 | 2,578 | 2,638 | 2,737 | 2,847 | 2,948 | 3,068 | 3,196 | 3,331 | 3,469 |
| Payments: | | | | | | | | | | |
| Employee benefits and on-costs | (57,581) | (58,729) | (60,198) | (61,714) | (63,270) | (64,871) | (66,510) | (68,192) | (69,920) | (71,694) |
| Materials & contracts | (53,511) | (50,436) | (50,865) | (52,453) | (53,818) | (56,254) | (57,316) | (59,454) | (61,508) | (63,430) |
| Borrowing costs | (11,141) | (10,526) | (9,657) | (9,176) | (8,668) | (8,166) | (7,589) | (7,019) | (6,404) | (5,715) |
| Bonds and Deposits refunded | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) |
| Other | (17,093) | (17,602) | (18,128) | (18,670) | (19,229) | (19,805) | (20,398) | (21,009) | (21,639) | (22,272) |
| Net cash provided in operating activities | 72,896 | 77,517 | 81,655 | 85,033 | 87,870 | 90,134 | 94,664 | 98,868 | 103,878 | 108,430 |
| Cash flows from investing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Sale of investments | - | 3,713 | 5,545 | 4,191 | 36,963 | 2,569 | 601 | - | - | - |
| Sale of infrastructure, property, plant & equipment | 1,812 | 1,230 | 2,345 | 1,724 | 2,493 | 2,433 | 2,349 | 2,190 | 1,176 | 2,000 |
| Sale of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Purchase of investments | (18,200) | (17,061) | (24,576) | (32,484) | (5,703) | (19,149) | (28,230) | (46,800) | (29,438) | (42,149) |
| Purchase of infrastructure property, plant & equipment | (44,145) | (52,557) | (58,377) | (51,282) | (114,258) | (68,184) | (61,066) | (43,881) | (65,776) | (57,665) |
| Purchase of real estate | - | - | - | - | - | - | - | - | - | - |
| Purchase of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | (97) | (100) | (102) | (105) | (108) | (111) | (114) | (117) | (120) | (124) |
| Net cash used in Investing activities | (60,630) | (64,775) | (75,165) | (77,956) | (80,613) | (82,442) | (86,460) | (88,608) | (94,159) | (97,938) |
| Cash flows from financing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Borrowings and advances | 2,316 | 2,026 | 2,276 | 2,308 | 2,276 | 1,888 | 1,888 | 1,400 | 1,200 | 1,200 |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Borrowings and advances | (9,243) | (8,106) | (8,766) | (9,385) | (9,532) | (9,580) | (10,092) | (10,659) | (11,156) | (11,456) |
| Lease Liabilities | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash provided by financing activities | (6,927) | (6,080) | (6,490) | (7,077) | (7,256) | (7,692) | (8,204) | (9,259) | (9,956) | (10,256) |
| Net increase/(decrease) in cash and cash equivalents | 5,339 | 6,661 | 0 | (0) | (0) | - | 0 | 1,000 | (236) | 236 |
| Cash and cash equivalents at beginning of reporting period | 6,000 | 11,339 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 19,000 | 18,764 |
| Cash and cash equivalents at end of reporting period | 11,339 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 19,000 | 18,764 | 19,000 |

Attachment 5 – Income Statement – General Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Income | | | | | | | | | | |
| Rates & Annual Charges | 77,052 | 79,071 | 81,143 | 83,270 | 85,452 | 87,692 | 89,990 | 92,349 | 94,770 | 97,254 |
| User Charges & Fees | 19,560 | 20,387 | 21,253 | 22,161 | 23,111 | 24,099 | 25,134 | 26,218 | 27,274 | 28,380 |
| Interest Received | 5,275 | 5,306 | 5,338 | 5,370 | 5,404 | 5,438 | 5,482 | 5,528 | 5,574 | 5,622 |
| Other Operating Revenues | 2,161 | 2,240 | 2,321 | 2,405 | 2,493 | 2,584 | 2,688 | 2,797 | 2,910 | 3,028 |
| Operating Grants & Contributions | 20,481 | 17,895 | 18,089 | 18,307 | 18,529 | 17,290 | 17,522 | 17,691 | 17,938 | 18,197 |
| Capital Grants & Contributions | 2,326 | 2,372 | 2,420 | 2,469 | 2,033 | 3,566 | 3,647 | 3,730 | 3,816 | 3,904 |
| | 126,855 | 127,271 | 130,564 | 133,982 | 137,022 | 140,670 | 144,464 | 148,312 | 152,282 | 156,385 |
| Expenditure | | | | | | | | | | |
| Employee Costs | 46,625 | 47,562 | 48,742 | 49,950 | 51,187 | 52,459 | 53,758 | 55,088 | 56,453 | 57,851 |
| Borrowing Costs | 5,186 | 4,960 | 4,713 | 4,452 | 4,170 | 3,908 | 3,624 | 3,334 | 3,003 | 2,644 |
| Materials & Contracts | 27,402 | 28,279 | 28,813 | 29,729 | 30,150 | 31,941 | 32,149 | 33,473 | 34,391 | 35,461 |
| Depreciation | 25,508 | 26,217 | 26,882 | 27,569 | 28,278 | 29,029 | 29,654 | 30,337 | 31,043 | 31,775 |
| Other Expenses | 12,724 | 13,086 | 13,461 | 13,847 | 14,244 | 14,652 | 15,071 | 15,503 | 15,948 | 16,389 |
| | 117,444 | 120,103 | 122,612 | 125,547 | 128,030 | 131,989 | 134,256 | 137,737 | 140,837 | 144,119 |
| Net Operating Result | 9,411 | 7,168 | 7,953 | 8,435 | 8,992 | 8,681 | 10,208 | 10,576 | 11,445 | 12,266 |
| Capital Grants/Contributions | 2,326 | 2,372 | 2,420 | 2,469 | 2,033 | 3,566 | 3,647 | 3,730 | 3,816 | 3,904 |
| Net Operating Result before Capital Grants & Contributions | 7,085 | 4,795 | 5,533 | 5,966 | 6,959 | 5,114 | 6,561 | 6,845 | 7,629 | 8,362 |

Attachment 6 – Funding Statement – General Fund

| Source and Application of Funds | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Operating Result (Income Statement) | 9,411 | 7,168 | 7,953 | 8,435 | 8,992 | 8,681 | 10,208 | 10,576 | 11,445 | 12,266 |
| <i>Add Back non-funded items:</i> | | | | | | | | | | |
| Depreciation | 25,508 | 26,217 | 26,882 | 27,569 | 28,278 | 29,029 | 29,654 | 30,337 | 31,043 | 31,775 |
| <i>Add non-operating funding sources</i> | | | | | | | | | | |
| Transfers from Externally Restricted Cash | 6,297 | 1,247 | 1,247 | 1,247 | 4,967 | 1,140 | 1,140 | 1,140 | 1,140 | 1,126 |
| Transfers from Internally Restricted Cash | 1,222 | 738 | 685 | 348 | 4,815 | 2,571 | 2,094 | 193 | 193 | 193 |
| Proceeds from sale of assets | 1,812 | 1,230 | 2,345 | 1,724 | 2,493 | 2,433 | 2,349 | 2,190 | 1,176 | 2,000 |
| Loan Funds Utilised | 2,316 | 2,026 | 2,276 | 2,308 | 2,276 | 1,888 | 1,888 | 1,400 | 1,200 | 1,200 |
| Repayments from Deferred Debtors | | | | | | | | | | |
| Funds Available | 46,565 | 38,625 | 41,387 | 41,632 | 51,822 | 45,742 | 47,334 | 45,835 | 46,197 | 48,559 |
| <i>Funds were applied to:</i> | | | | | | | | | | |
| Purchase and construction of assets | 27,179 | 20,082 | 24,049 | 23,145 | 33,060 | 26,531 | 26,991 | 23,731 | 22,205 | 24,492 |
| Repayment of principal on loans | 4,634 | 4,804 | 5,191 | 5,588 | 5,509 | 5,316 | 5,533 | 5,817 | 6,027 | 5,998 |
| Transfers to Externally Restricted Cash | 9,091 | 7,623 | 7,783 | 7,947 | 8,117 | 8,392 | 8,572 | 8,758 | 8,913 | 9,073 |
| Transfers to Internally Restricted Cash | 5,661 | 6,116 | 4,365 | 4,952 | 5,135 | 5,503 | 6,238 | 7,529 | 9,052 | 8,997 |
| Funds Used | 46,565 | 38,625 | 41,387 | 41,632 | 51,822 | 45,742 | 47,334 | 45,835 | 46,197 | 48,559 |
| Increase/(Decrease) in Available Working Capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Attachment 7 – Balance Sheet – General Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| ASSETS | | | | | | | | | | |
| Current assets | | | | | | | | | | |
| Cash and cash equivalents | 7,339 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Investments | 62,457 | 64,920 | 70,255 | 76,039 | 78,501 | 83,779 | 89,715 | 97,192 | 105,441 | 113,834 |
| Receivables | 10,319 | 10,485 | 10,885 | 11,307 | 11,557 | 11,976 | 12,426 | 12,936 | 13,484 | 14,045 |
| Inventories | 1,523 | 1,562 | 1,593 | 1,636 | 1,663 | 1,735 | 1,756 | 1,814 | 1,857 | 1,906 |
| Other | 1,013 | 1,040 | 1,062 | 1,091 | 1,112 | 1,157 | 1,175 | 1,212 | 1,243 | 1,276 |
| Total current assets | 82,651 | 93,007 | 98,795 | 105,073 | 107,834 | 113,647 | 120,072 | 128,154 | 137,025 | 146,060 |
| Non-current assets | | | | | | | | | | |
| Investments | 74,570 | 77,511 | 83,881 | 90,786 | 93,726 | 100,027 | 107,114 | 116,042 | 125,891 | 135,911 |
| Receivables | 104 | 104 | 105 | 105 | 105 | 106 | 106 | 107 | 107 | 107 |
| Infrastructure, property, plant and equipment | 1,951,163 | 1,943,888 | 1,938,796 | 1,932,731 | 1,935,101 | 1,930,189 | 1,925,063 | 1,916,150 | 1,906,015 | 1,896,609 |
| Investments Accounted for using the equity method | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Intangible assets | 1,203 | 1,114 | 1,027 | 944 | 863 | 844 | 958 | 1,075 | 1,195 | 1,319 |
| Other | | | | | | | | | | |
| Total non-current assets | 2,028,240 | 2,023,816 | 2,025,009 | 2,025,766 | 2,030,995 | 2,032,366 | 2,034,441 | 2,034,573 | 2,034,408 | 2,035,147 |
| Total assets | 2,110,891 | 2,116,824 | 2,123,804 | 2,130,839 | 2,138,829 | 2,146,013 | 2,154,513 | 2,162,728 | 2,171,433 | 2,181,207 |
| LIABILITIES | | | | | | | | | | |
| Current liabilities | | | | | | | | | | |
| Payables | 16,181 | 16,131 | 16,438 | 16,642 | 17,155 | 17,325 | 17,455 | 17,659 | 17,846 | 18,204 |
| Borrowings | 4,804 | 5,191 | 5,588 | 5,509 | 5,316 | 5,533 | 5,817 | 6,027 | 5,998 | 6,056 |
| Provisions | 24,322 | 25,710 | 27,133 | 28,592 | 30,087 | 31,620 | 33,191 | 34,801 | 36,452 | 38,145 |
| Total current liabilities | 45,306 | 47,031 | 49,159 | 50,743 | 52,558 | 54,477 | 56,463 | 58,487 | 60,296 | 62,405 |
| Non-current liabilities | | | | | | | | | | |
| Payables | 1,079 | 1,055 | 1,030 | 1,005 | 980 | 956 | 931 | 906 | 882 | 857 |
| Borrowings | 68,167 | 65,003 | 61,691 | 58,490 | 55,450 | 51,805 | 47,876 | 43,249 | 38,451 | 33,595 |
| Provisions | 6,968 | 7,198 | 7,434 | 7,675 | 7,923 | 8,177 | 8,437 | 8,703 | 8,977 | 9,257 |
| Total non-current liabilities | 76,215 | 73,255 | 70,155 | 67,170 | 64,353 | 60,937 | 57,244 | 52,859 | 48,310 | 43,709 |
| Total liabilities | 121,521 | 120,286 | 119,314 | 117,913 | 116,911 | 115,415 | 113,707 | 111,346 | 108,606 | 106,114 |
| Net assets | 1,989,369 | 1,996,537 | 2,004,490 | 2,012,925 | 2,021,918 | 2,030,598 | 2,040,807 | 2,051,382 | 2,062,827 | 2,075,093 |
| EQUITY | | | | | | | | | | |
| Retained earnings | 995,455 | 1,002,623 | 1,010,576 | 1,019,011 | 1,028,004 | 1,036,684 | 1,046,893 | 1,057,468 | 1,068,913 | 1,081,179 |
| Revaluation reserves | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 | 993,914 |
| Council equity interest | 1,989,369 | 1,996,537 | 2,004,490 | 2,012,925 | 2,021,918 | 2,030,598 | 2,040,807 | 2,051,382 | 2,062,827 | 2,075,093 |
| Total equity | 1,989,369 | 1,996,537 | 2,004,490 | 2,012,925 | 2,021,918 | 2,030,598 | 2,040,807 | 2,051,382 | 2,062,827 | 2,075,093 |

Attachment 8 – Cash Flow Statement – General Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Rates and annual charges | 76,956 | 78,988 | 81,058 | 83,182 | 85,362 | 87,599 | 89,895 | 92,251 | 94,670 | 97,151 |
| User charges and fees | 19,579 | 20,365 | 21,230 | 22,136 | 23,086 | 24,073 | 25,106 | 26,189 | 27,246 | 28,351 |
| Investment revenue and interest | 5,107 | 5,044 | 5,117 | 5,136 | 5,299 | 5,219 | 5,240 | 5,226 | 5,243 | 5,285 |
| Grants and contributions | 23,899 | 20,482 | 20,489 | 20,754 | 20,580 | 20,832 | 21,143 | 21,400 | 21,726 | 22,072 |
| Bonds and Deposits received | - | - | - | - | - | - | - | - | - | - |
| Other | 2,377 | 2,227 | 2,271 | 2,352 | 2,444 | 2,528 | 2,629 | 2,736 | 2,849 | 2,965 |
| Payments: | | | | | | | | | | |
| Employee benefits and on-costs | (45,044) | (45,944) | (47,083) | (48,250) | (49,445) | (50,673) | (51,926) | (53,211) | (54,528) | (55,879) |
| Materials & contracts | (30,210) | (28,043) | (28,613) | (29,471) | (29,959) | (31,554) | (31,980) | (33,145) | (34,120) | (35,168) |
| Borrowing costs | (5,198) | (4,974) | (4,728) | (4,469) | (4,188) | (3,926) | (3,644) | (3,358) | (3,029) | (2,669) |
| Bonds and Deposits refunded | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) | (100) |
| Other | (12,724) | (13,086) | (13,461) | (13,847) | (14,244) | (14,652) | (15,071) | (15,503) | (15,948) | (16,389) |
| Net cash provided in operating activities | 34,642 | 34,957 | 36,178 | 37,423 | 38,837 | 39,346 | 41,292 | 42,484 | 44,009 | 45,619 |
| Cash flows from investing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Sale of investments | - | - | - | - | - | - | - | - | - | - |
| Sale of infrastructure, property, plant & equipment | 1,812 | 1,230 | 2,345 | 1,724 | 2,493 | 2,433 | 2,349 | 2,190 | 1,176 | 2,000 |
| Sale of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Purchase of investments | - | (5,404) | (11,705) | (12,690) | (5,402) | (11,579) | (13,022) | (16,406) | (18,097) | (18,413) |
| Purchase of infrastructure property, plant & equipment | (28,700) | (20,244) | (23,801) | (23,073) | (32,587) | (26,661) | (26,860) | (23,734) | (22,141) | (24,284) |
| Purchase of real estate | - | - | - | - | - | - | - | - | - | - |
| Purchase of interests in joint ventures/associates | (96,914) | (99,579) | (102,317) | (105,131) | (108,022) | (110,993) | (114,045) | (117,181) | (120,403) | (123,714) |
| Other | (26,986) | (24,518) | (33,263) | (34,143) | (35,604) | (35,918) | (37,647) | (38,067) | (39,182) | (40,822) |
| Net cash used in Investing activities | (26,986) | (24,518) | (33,263) | (34,143) | (35,604) | (35,918) | (37,647) | (38,067) | (39,182) | (40,822) |
| Cash flows from financing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Borrowings and advances | 2,316 | 2,026 | 2,276 | 2,308 | 2,276 | 1,888 | 1,888 | 1,400 | 1,200 | 1,200 |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Borrowings and advances | (4,634) | (4,804) | (5,191) | (5,588) | (5,509) | (5,316) | (5,533) | (5,817) | (6,027) | (5,998) |
| Lease Liabilities | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash provided by financing activities | (2,318) | (2,778) | (2,915) | (3,280) | (3,233) | (3,428) | (3,645) | (4,417) | (4,827) | (4,798) |
| Net increase/(decrease) in cash and cash equivalents | 5,339 | 7,661 | - | - | - | - | - | - | - | - |
| Cash and cash equivalents at beginning of reporting period | 2,000 | 7,339 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Cash and cash equivalents at end of reporting period | 7,339 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |

Attachment 9 – Income Statement – Water Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2020/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Income | | | | | | | | | | |
| Rates & Annual Charges | 5,931 | 6,171 | 6,412 | 6,661 | 6,919 | 7,184 | 7,456 | 7,742 | 8,040 | 8,351 |
| User Charges & Fees | 25,242 | 26,139 | 27,058 | 28,000 | 28,964 | 29,952 | 30,963 | 31,999 | 33,060 | 34,146 |
| Interest Received | 1,659 | 1,691 | 1,539 | 1,425 | 358 | 371 | 581 | 600 | 980 | 1,012 |
| Other Operating Revenues | 328 | 343 | 359 | 376 | 393 | 411 | 430 | 450 | 471 | 493 |
| Operating Grants & Contributions | 419 | 429 | 440 | 451 | 462 | 474 | 486 | 498 | 510 | 523 |
| Capital Grants & Contributions | 7,126 | 7,436 | 7,336 | 7,459 | 7,733 | 7,830 | 7,973 | 8,410 | 8,897 | 9,189 |
| | 40,705 | 42,209 | 43,144 | 44,372 | 44,829 | 46,222 | 47,889 | 49,700 | 51,960 | 53,715 |
| Expenditure | | | | | | | | | | |
| Employee Costs | 5,254 | 5,359 | 5,483 | 5,618 | 5,757 | 5,900 | 6,048 | 6,201 | 6,359 | 6,522 |
| Borrowing Costs | 4,155 | 4,000 | 3,882 | 3,743 | 3,605 | 3,456 | 3,258 | 3,075 | 2,895 | 2,677 |
| Materials & Contracts | 12,391 | 10,970 | 10,673 | 11,129 | 11,553 | 11,957 | 12,222 | 12,754 | 13,335 | 13,728 |
| Depreciation | 7,740 | 7,854 | 8,127 | 8,416 | 8,695 | 9,376 | 9,502 | 9,767 | 9,861 | 10,140 |
| Other Expenses | 1,516 | 1,567 | 1,619 | 1,674 | 1,730 | 1,789 | 1,849 | 1,912 | 1,976 | 2,043 |
| | 31,054 | 29,750 | 29,784 | 30,580 | 31,341 | 32,478 | 32,879 | 33,709 | 34,426 | 35,109 |
| Net Operating Result | 9,651 | 12,459 | 13,361 | 13,792 | 13,488 | 13,743 | 15,010 | 15,991 | 17,534 | 18,606 |
| Capital Grants/Contributions | 7,126 | 7,436 | 7,336 | 7,459 | 7,733 | 7,830 | 7,973 | 8,410 | 8,897 | 9,189 |
| Net Operating Result before Capital Grants & Contributions | 2,525 | 5,023 | 6,024 | 6,333 | 5,755 | 5,913 | 7,037 | 7,580 | 8,637 | 9,416 |

Attachment 10 – Funding Statement – Water Fund

| Source and Application of Funds | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Operating Result (Income Statement) | 9,651 | 12,459 | 13,361 | 13,792 | 13,488 | 13,743 | 15,010 | 15,991 | 17,534 | 18,606 |
| <i>Add Back non-funded items:</i> | | | | | | | | | | |
| Depreciation | 7,740 | 7,854 | 8,127 | 8,416 | 8,695 | 9,376 | 9,502 | 9,767 | 9,861 | 10,140 |
| <i>Add non-operating funding sources</i> | | | | | | | | | | |
| Transfers from Externally Restricted Cash | 13,170 | 11,530 | 17,199 | 27,871 | 53,311 | 16,200 | 26,110 | 13,633 | 28,502 | 22,568 |
| Transfers from Internally Restricted Cash | | | | | | | | | | |
| Proceeds from sale of assets | | | | | | | | | | |
| Loan Funds Utilised | | | | | | | | | | |
| Repayments from Deferred Debtors | | | | | | | | | | |
| Funds Available | 30,561 | 31,843 | 38,687 | 50,079 | 75,494 | 39,320 | 50,621 | 39,390 | 55,897 | 51,314 |
| <i>Funds were applied to:</i> | | | | | | | | | | |
| Purchase and construction of assets | 8,764 | 23,023 | 24,969 | 24,224 | 56,825 | 12,078 | 23,432 | 9,647 | 24,589 | 18,730 |
| Repayment of principal on loans | 1,640 | 1,794 | 1,912 | 2,051 | 2,189 | 2,338 | 2,536 | 2,719 | 2,899 | 3,117 |
| Transfers to Externally Restricted Cash | 20,157 | 7,027 | 11,806 | 23,804 | 16,479 | 24,903 | 24,653 | 27,024 | 28,409 | 29,467 |
| Transfers to Internally Restricted Cash | | | | | | | | | | |
| Funds Used | 30,561 | 31,843 | 38,687 | 50,079 | 75,494 | 39,320 | 50,621 | 39,390 | 55,897 | 51,314 |
| Increase/(Decrease) in Available Working Capital | - | - | - | - | - | - | - | - | - | - |

Attachment 11 – Balance Sheet – Water Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| ASSETS | | | | | | | | | | |
| Current assets | | | | | | | | | | |
| Cash and cash equivalents | 2,000 | 1,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 | 1,764 | 2,000 |
| Investments | 36,162 | 34,215 | 31,307 | 29,109 | 9,725 | 13,695 | 13,380 | 19,804 | 19,804 | 23,218 |
| Receivables | 4,005 | 4,150 | 4,290 | 4,438 | 4,592 | 4,747 | 4,907 | 5,076 | 5,249 | 5,424 |
| Inventories | - | - | - | - | - | - | - | - | - | - |
| Other | 38 | 34 | 33 | 35 | 36 | 37 | 38 | 40 | 42 | 43 |
| Total current assets | 42,205 | 39,399 | 36,631 | 34,582 | 15,354 | 20,480 | 19,325 | 26,920 | 26,859 | 30,685 |
| Non-current assets | | | | | | | | | | |
| Investments | 32,794 | 31,028 | 28,391 | 26,398 | 8,820 | 12,420 | 12,134 | 17,960 | 17,960 | 21,055 |
| Receivables | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, property, plant and equipment | 570,502 | 585,671 | 602,512 | 618,320 | 666,450 | 669,153 | 683,083 | 682,964 | 697,692 | 706,281 |
| Investments. Accounted for using the equity method | | | | | | | | | | |
| Intangible assets | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| Other | | | | | | | | | | |
| Total non-current assets | 603,319 | 616,722 | 630,927 | 644,741 | 675,293 | 681,595 | 695,240 | 700,947 | 715,674 | 727,360 |
| Total assets | 645,524 | 656,121 | 667,557 | 679,324 | 690,647 | 702,075 | 714,565 | 727,866 | 742,533 | 758,044 |
| LIABILITIES | | | | | | | | | | |
| Current liabilities | | | | | | | | | | |
| Payables | 698 | 630 | 617 | 643 | 667 | 690 | 707 | 736 | 769 | 792 |
| Borrowings | 1,794 | 1,912 | 2,051 | 2,189 | 2,338 | 2,536 | 2,719 | 2,899 | 3,117 | 3,343 |
| Provisions | | | | | | | | | | |
| Total current liabilities | 2,492 | 2,542 | 2,668 | 2,832 | 3,005 | 3,227 | 3,426 | 3,636 | 3,886 | 4,135 |
| Non-current liabilities | | | | | | | | | | |
| Payables | | | | | | | | | | |
| Borrowings | 55,764 | 53,852 | 51,801 | 49,612 | 47,274 | 44,738 | 42,018 | 39,119 | 36,002 | 32,659 |
| Provisions | | | | | | | | | | |
| Total non-current liabilities | 55,764 | 53,852 | 51,801 | 49,612 | 47,274 | 44,738 | 42,018 | 39,119 | 36,002 | 32,659 |
| Total liabilities | 58,256 | 56,394 | 54,469 | 52,444 | 50,279 | 47,964 | 45,444 | 42,755 | 39,888 | 36,794 |
| Net assets | 587,268 | 599,727 | 613,088 | 626,879 | 640,368 | 654,111 | 669,121 | 685,111 | 702,645 | 721,251 |
| EQUITY | | | | | | | | | | |
| Retained earnings | 236,095 | 248,554 | 261,915 | 275,706 | 289,195 | 302,938 | 317,948 | 333,938 | 351,472 | 370,078 |
| Revaluation reserves | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 | 351,173 |
| Council equity interest | 587,268 | 599,727 | 613,088 | 626,879 | 640,368 | 654,111 | 669,121 | 685,111 | 702,645 | 721,251 |
| Total equity | 587,268 | 599,727 | 613,088 | 626,879 | 640,368 | 654,111 | 669,121 | 685,111 | 702,645 | 721,251 |

Attachment 12 – Cash Flow Statement – Water Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Rates and annual charges | 5,922 | 6,160 | 6,401 | 6,650 | 6,907 | 7,172 | 7,444 | 7,729 | 8,027 | 8,337 |
| User charges and fees | 25,121 | 26,017 | 26,933 | 27,871 | 28,832 | 29,817 | 30,825 | 31,858 | 32,915 | 33,998 |
| Investment revenue and interest | 1,659 | 1,691 | 1,539 | 1,425 | 358 | 371 | 581 | 600 | 980 | 1,012 |
| Grants and contributions | 7,596 | 7,859 | 7,778 | 7,907 | 8,190 | 8,302 | 8,456 | 8,900 | 9,398 | 9,707 |
| Bonds and Deposits received | - | - | - | - | - | - | - | - | - | - |
| Other | 323 | 338 | 353 | 370 | 387 | 405 | 424 | 444 | 465 | 486 |
| Payments: | | | | | | | | | | |
| Employee benefits and on-costs | (5,254) | (5,359) | (5,483) | (5,618) | (5,757) | (5,900) | (6,048) | (6,201) | (6,359) | (6,522) |
| Materials & contracts | (12,326) | (11,035) | (10,684) | (11,105) | (11,531) | (11,935) | (12,207) | (12,726) | (13,304) | (13,706) |
| Borrowing costs | (4,155) | (4,000) | (3,882) | (3,743) | (3,605) | (3,456) | (3,258) | (3,075) | (2,895) | (2,677) |
| Bonds and Deposits refunded | - | - | - | - | - | - | - | - | - | - |
| Other | (1,516) | (1,567) | (1,619) | (1,674) | (1,730) | (1,789) | (1,849) | (1,912) | (1,976) | (2,043) |
| Net cash provided in operating activities | 17,370 | 20,104 | 21,335 | 22,084 | 22,052 | 22,987 | 24,367 | 25,617 | 27,252 | 28,593 |
| Cash flows from investing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Sale of investments | - | 3,713 | 5,545 | 4,191 | 36,963 | - | 601 | - | - | - |
| Sale of infrastructure, property, plant & equipment | - | - | - | - | - | - | - | - | - | - |
| Sale of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Purchase of investments | (6,966) | - | - | - | - | (7,570) | - | (12,250) | - | (6,510) |
| Purchase of infrastructure property, plant & equipment | (8,764) | (23,023) | (24,969) | (24,224) | (56,825) | (12,078) | (23,432) | (9,647) | (24,589) | (18,730) |
| Purchase of real estate | - | - | - | - | - | - | - | - | - | - |
| Purchase of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash used in Investing activities | (15,731) | (19,310) | (19,423) | (20,033) | (19,863) | (19,648) | (22,831) | (21,898) | (24,589) | (25,239) |
| Cash flows from financing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Borrowings and advances | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Borrowings and advances | (1,640) | (1,794) | (1,912) | (2,051) | (2,189) | (2,338) | (2,536) | (2,719) | (2,899) | (3,117) |
| Lease Liabilities | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash provided by financing activities | (1,640) | (1,794) | (1,912) | (2,051) | (2,189) | (2,338) | (2,536) | (2,719) | (2,899) | (3,117) |
| Net increase/(decrease) in cash and cash equivalents | - | (1,000) | - | - | - | 1,000 | (1,000) | 1,000 | (236) | 236 |
| Cash and cash equivalents at beginning of reporting period | 2,000 | 2,000 | 1,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 | 1,764 |
| Cash and cash equivalents at end of reporting period | 2,000 | 1,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 | 1,764 | 2,000 |

Attachment 13 – Income Statement – Sewer Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Income | | | | | | | | | | |
| Rates & Annual Charges | 31,843 | 33,114 | 34,402 | 35,728 | 37,101 | 38,509 | 39,956 | 41,472 | 43,058 | 44,700 |
| User Charges & Fees | 3,561 | 3,668 | 3,776 | 3,888 | 4,001 | 4,134 | 4,269 | 4,408 | 4,549 | 4,694 |
| Interest Received | 2,874 | 3,214 | 3,566 | 3,947 | 4,406 | 4,297 | 4,426 | 4,908 | 5,448 | 5,784 |
| Other Operating Revenues | 17 | 18 | 18 | 19 | 19 | 20 | 20 | 21 | 21 | 22 |
| Operating Grants & Contributions | 520 | 536 | 552 | 569 | 586 | 604 | 622 | 641 | 660 | 681 |
| Capital Grants & Contributions | 5,077 | 5,282 | 5,213 | 5,308 | 5,495 | 5,557 | 5,650 | 5,974 | 6,309 | 6,516 |
| | 43,893 | 45,831 | 47,529 | 49,458 | 51,608 | 53,120 | 54,943 | 57,423 | 60,047 | 62,397 |
| Expenditure | | | | | | | | | | |
| Employee Costs | 7,283 | 7,426 | 7,632 | 7,847 | 8,069 | 8,298 | 8,535 | 8,780 | 9,032 | 9,293 |
| Borrowing Costs | 1,928 | 1,551 | 1,046 | 963 | 876 | 784 | 688 | 587 | 480 | 369 |
| Materials & Contracts | 11,017 | 11,382 | 11,583 | 11,899 | 12,359 | 12,793 | 13,155 | 13,613 | 14,117 | 14,588 |
| Depreciation | 11,760 | 11,881 | 12,026 | 12,175 | 12,230 | 12,633 | 13,112 | 13,278 | 13,439 | 13,744 |
| Other Expenses | 2,853 | 2,949 | 3,047 | 3,150 | 3,255 | 3,364 | 3,477 | 3,594 | 3,715 | 3,840 |
| | 34,862 | 35,190 | 35,335 | 36,034 | 36,789 | 37,873 | 38,966 | 39,851 | 40,784 | 41,833 |
| Net Operating Result | 9,031 | 10,642 | 12,194 | 13,424 | 14,819 | 15,246 | 15,977 | 17,573 | 19,263 | 20,564 |
| Capital Grants/Contributions | 5,077 | 5,282 | 5,213 | 5,308 | 5,495 | 5,557 | 5,650 | 5,974 | 6,309 | 6,516 |
| Net Operating Result before Capital Grants & Contributions | 3,954 | 5,360 | 6,980 | 8,116 | 9,324 | 9,690 | 10,327 | 11,599 | 12,954 | 14,048 |

Attachment 14 – Funding Statement – Sewer Fund

| Source and Application of Funds | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Operating Result (Income Statement) | 9,031 | 10,642 | 12,194 | 13,424 | 14,819 | 15,246 | 15,977 | 17,573 | 19,263 | 20,564 |
| <i>Add Back non-funded items:</i> | | | | | | | | | | |
| Depreciation | 11,780 | 11,881 | 12,026 | 12,175 | 12,230 | 12,633 | 13,112 | 13,278 | 13,439 | 13,744 |
| <i>Add non-operating funding sources</i> | | | | | | | | | | |
| Transfers from Externally Restricted Cash | 8,831 | 6,161 | 5,997 | 5,972 | 22,187 | 29,373 | 12,724 | 12,458 | 13,165 | 16,443 |
| Transfers from Internally Restricted Cash | - | - | - | - | - | - | - | - | - | - |
| Proceeds from sale of assets | - | - | - | - | - | - | - | - | - | - |
| Loan Funds Utilised | - | - | - | - | - | - | - | - | - | - |
| Repayments from Deferred Debtors | - | - | - | - | - | - | - | - | - | - |
| Funds Available | 29,643 | 28,684 | 30,217 | 31,572 | 49,237 | 57,252 | 41,813 | 43,308 | 45,867 | 50,751 |
| <i>Funds were applied to:</i> | | | | | | | | | | |
| Purchase and construction of assets | 6,680 | 9,290 | 9,607 | 3,985 | 24,845 | 29,444 | 10,774 | 10,499 | 19,047 | 14,651 |
| Repayment of principal on loans | 2,969 | 1,508 | 1,664 | 1,747 | 1,834 | 1,926 | 2,022 | 2,123 | 2,229 | 2,341 |
| Transfers to Externally Restricted Cash | 19,994 | 17,886 | 18,946 | 25,840 | 22,557 | 25,882 | 29,017 | 30,686 | 24,591 | 33,759 |
| Transfers to Internally Restricted Cash | - | - | - | - | - | - | - | - | - | - |
| Funds Used | 29,643 | 28,684 | 30,217 | 31,572 | 49,237 | 57,252 | 41,813 | 43,308 | 45,867 | 50,751 |
| Increase/(Decrease) in Available Working Capital | - | - | - | - | - | - | - | - | - | - |

Attachment 15 – Balance Sheet – Sewer Fund

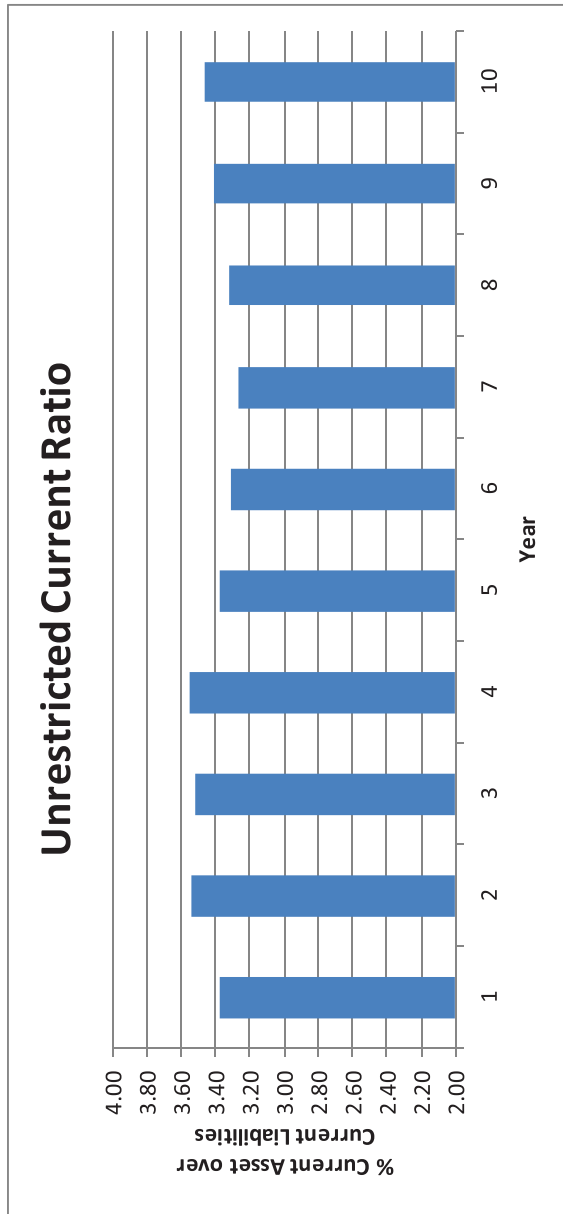
| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | | | | | | |
| Current assets | | | | | | | | | | |
| Cash and cash equivalents | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 1,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Investments | 55,016 | 60,784 | 67,153 | 76,947 | 77,096 | 75,824 | 83,349 | 92,327 | 97,938 | 106,461 |
| Receivables | 2,614 | 2,706 | 2,799 | 2,895 | 2,993 | 3,100 | 3,209 | 3,323 | 3,441 | 3,562 |
| Inventories | - | - | - | - | - | - | - | - | - | - |
| Other | 40 | 42 | 42 | 44 | 45 | 47 | 48 | 50 | 52 | 54 |
| Total current assets | 59,670 | 65,531 | 71,994 | 81,885 | 82,134 | 79,971 | 88,607 | 97,700 | 103,431 | 112,077 |
| Non-current assets | | | | | | | | | | |
| Investments | 56,175 | 62,064 | 68,567 | 78,567 | 78,719 | 77,421 | 85,105 | 94,271 | 100,001 | 108,704 |
| Receivables | | | | | | | | | | |
| Infrastructure, property, plant and equipment | 596,742 | 594,151 | 591,732 | 583,541 | 596,156 | 612,967 | 610,630 | 607,851 | 613,459 | 614,366 |
| Investments Accounted for using the equity method | | | | | | | | | | |
| Intangible assets | | | | | | | | | | |
| Other | | | | | | | | | | |
| Total non-current assets | 652,917 | 656,215 | 660,299 | 662,108 | 674,875 | 690,389 | 695,734 | 702,123 | 713,460 | 723,070 |
| Total assets | 712,588 | 721,746 | 732,293 | 743,993 | 757,010 | 770,360 | 784,341 | 799,823 | 816,891 | 835,147 |
| LIABILITIES | | | | | | | | | | |
| Current liabilities | | | | | | | | | | |
| Payables | 766 | 791 | 808 | 831 | 862 | 892 | 918 | 950 | 984 | 1,017 |
| Borrowings | 1,508 | 1,664 | 1,747 | 1,834 | 1,926 | 2,022 | 2,123 | 2,229 | 2,341 | 252 |
| Provisions | | | | | | | | | | |
| Total current liabilities | 2,274 | 2,455 | 2,555 | 2,665 | 2,788 | 2,914 | 3,041 | 3,179 | 3,325 | 1,269 |
| Non-current liabilities | | | | | | | | | | |
| Payables | | | | | | | | | | |
| Borrowings | 20,131 | 18,467 | 16,720 | 14,886 | 12,960 | 10,938 | 8,815 | 6,586 | 4,245 | 3,993 |
| Provisions | | | | | | | | | | |
| Total non-current liabilities | 20,131 | 18,467 | 16,720 | 14,886 | 12,960 | 10,938 | 8,815 | 6,586 | 4,245 | 3,993 |
| Total liabilities | 22,405 | 20,922 | 19,275 | 17,551 | 15,748 | 13,852 | 11,856 | 9,765 | 7,570 | 5,262 |
| Net assets | 690,183 | 700,825 | 713,018 | 726,442 | 741,262 | 756,508 | 772,485 | 790,058 | 809,321 | 829,885 |
| EQUITY | | | | | | | | | | |
| Retained earnings | 268,699 | 279,341 | 291,534 | 304,958 | 319,778 | 335,024 | 351,001 | 368,574 | 387,837 | 408,401 |
| Revaluation reserves | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 | 421,484 |
| Council equity interest | 690,183 | 700,825 | 713,018 | 726,442 | 741,262 | 756,508 | 772,485 | 790,058 | 809,321 | 829,885 |
| Total equity | 690,183 | 700,825 | 713,018 | 726,442 | 741,262 | 756,508 | 772,485 | 790,058 | 809,321 | 829,885 |

Attachment 16 – Cash Flow Statement – Sewer Fund

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Rates and annual charges | 31,793 | 33,060 | 34,348 | 35,672 | 37,043 | 38,449 | 39,894 | 41,407 | 42,991 | 44,630 |
| User charges and fees | 3,506 | 3,634 | 3,742 | 3,852 | 3,965 | 4,091 | 4,226 | 4,363 | 4,504 | 4,648 |
| Investment revenue and interest | 2,874 | 3,214 | 3,566 | 3,947 | 4,406 | 4,297 | 4,426 | 4,908 | 5,448 | 5,784 |
| Grants and contributions | 5,598 | 5,818 | 5,766 | 5,877 | 6,081 | 6,160 | 6,272 | 6,615 | 6,969 | 7,196 |
| Bonds and Deposits received | - | - | - | - | - | - | - | - | - | - |
| Other | 12 | 14 | 15 | 15 | 15 | 15 | 16 | 16 | 17 | 17 |
| Internal transfers | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Employee benefits and on-costs | (7,283) | (7,426) | (7,632) | (7,847) | (8,069) | (8,298) | (8,535) | (8,780) | (9,032) | (9,293) |
| Materials & contracts | (10,975) | (11,358) | (11,568) | (11,878) | (12,329) | (12,765) | (13,130) | (13,583) | (14,084) | (14,557) |
| Borrowing costs | (1,788) | (1,551) | (1,046) | (963) | (876) | (784) | (688) | (587) | (480) | (369) |
| Bonds and Deposits refunded | - | - | - | - | - | - | - | - | - | - |
| Other | (2,853) | (2,949) | (3,047) | (3,150) | (3,255) | (3,364) | (3,477) | (3,594) | (3,715) | (3,840) |
| Net cash provided in operating activities | 20,883 | 22,456 | 24,142 | 25,526 | 26,981 | 27,801 | 29,004 | 30,767 | 32,617 | 34,218 |
| Cash flows from investing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Sale of investments | - | - | - | - | - | 2,569 | - | - | - | - |
| Sale of infrastructure, property, plant & equipment | - | - | - | - | - | - | - | - | - | - |
| Sale of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Purchase of investments | (11,234) | (11,657) | (12,871) | (19,794) | (301) | - | (15,208) | (18,145) | (11,341) | (17,226) |
| Purchase of infrastructure property, plant & equipment | (6,680) | (9,290) | (9,607) | (3,985) | (24,845) | (29,444) | (10,774) | (10,499) | (19,047) | (14,651) |
| Purchase of real estate | - | - | - | - | - | - | - | - | - | - |
| Purchase of interests in joint ventures/associates | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash used in Investing activities | (17,914) | (20,947) | (22,479) | (23,779) | (25,147) | (26,876) | (25,982) | (28,644) | (30,388) | (31,877) |
| Cash flows from financing activities | | | | | | | | | | |
| Receipts: | | | | | | | | | | |
| Borrowings and advances | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Payments: | | | | | | | | | | |
| Borrowings and advances | (2,969) | (1,508) | (1,664) | (1,747) | (1,834) | (1,926) | (2,022) | (2,123) | (2,229) | (2,341) |
| Lease Liabilities | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Net cash provided by financing activities | (2,969) | (1,508) | (1,664) | (1,747) | (1,834) | (1,926) | (2,022) | (2,123) | (2,229) | (2,341) |
| Net increase/(decrease) in cash and cash equivalents | - | - | - | - | - | (1,000) | 1,000 | - | - | - |
| Cash and cash equivalents at beginning of reporting period | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 1,000 | 2,000 | 2,000 | 2,000 |
| Cash and cash equivalents at end of reporting period | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 1,000 | 2,000 | 2,000 | 2,000 | 2,000 |

Attachment 17 – Unrestricted Current Ratio – Consolidated

| Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| 3.38 | 3.54 | 3.52 | 3.55 | 3.38 | 3.31 | 3.27 | 3.32 | 3.41 | 3.46 |



Attachment 18 – Capital Works – Consolidated

| Asset Category | Year 1 2019/20 \$'000 | Year 2 2020/21 \$'000 | Year 3 2021/22 \$'000 | Year 4 2022/23 \$'000 | Year 5 2023/24 \$'000 | Year 6 2024/25 \$'000 | Year 7 2025/26 \$'000 | Year 8 2026/27 \$'000 | Year 9 2027/28 \$'000 | Year 10 2028/29 \$'000 |
|---------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| Artworks | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 |
| Bridges | 816 | 576 | 776 | 808 | 776 | 388 | 388 | 0 | 0 | 0 |
| Building | 439 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 |
| Community Land | 0 | 0 | 0 | 0 | 0 | 0 | 356 | 0 | 0 | 0 |
| Equipment | 664 | 682 | 701 | 720 | 740 | 760 | 781 | 803 | 825 | 847 |
| Fleet | 5,003 | 3,770 | 7,233 | 5,852 | 7,974 | 9,153 | 9,173 | 6,150 | 4,174 | 6,000 |
| Intangibles | 364 | 374 | 384 | 395 | 405 | 417 | 428 | 440 | 452 | 464 |
| Operational Land | 3,702 | 2,123 | 890 | 300 | 300 | 300 | 300 | 0 | 0 | 0 |
| Other Infrastructure | 300 | 300 | 300 | 300 | 7,750 | 0 | 0 | 0 | 0 | 0 |
| Other Structures - Rec Services | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Roads | 12,526 | 12,860 | 13,083 | 13,497 | 13,840 | 14,236 | 14,641 | 15,057 | 15,470 | 15,894 |
| Sewer Infrastructure | 6,547 | 9,153 | 9,466 | 3,840 | 24,697 | 29,292 | 10,617 | 10,338 | 18,881 | 14,481 |
| Stormwater Drainage | 952 | 960 | 829 | 1,428 | 1,437 | 1,446 | 1,455 | 1,465 | 1,475 | 1,486 |
| Water Infrastructure | 6,279 | 21,463 | 24,828 | 24,079 | 56,677 | 11,926 | 22,919 | 9,486 | 24,423 | 18,559 |
| Grand Total | 42,623 | 52,395 | 58,625 | 51,353 | 114,731 | 68,054 | 61,196 | 43,878 | 65,840 | 57,873 |

Attachment 19 – Sensitivity Analysis – Consolidated

| | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|-----------------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
| | | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| | +2.00% | O | 1,187 | 1,215 | 1,245 | 1,276 | 1,308 | 1,341 | 1,409 | 1,444 | 1,480 |
| General Fund Rates | | A | 60,730 | 62,248 | 63,804 | 65,399 | 67,034 | 68,709 | 72,188 | 73,992 | 75,842 |
| | -1.00% | W | (594) | (607) | (622) | (638) | (654) | (670) | (704) | (722) | (740) |
| | +1.00% | O | 461 | 478 | 496 | 515 | 534 | 554 | 596 | 618 | 640 |
| User Charges & Fees | | A | 48,364 | 50,194 | 52,088 | 54,048 | 56,077 | 58,184 | 62,624 | 64,883 | 67,221 |
| (non statutory) | | W | (921) | (956) | (992) | (1,029) | (1,068) | (1,108) | (1,193) | (1,236) | (1,280) |
| | +2.00% | O | 5,605 | 5,835 | 5,967 | 6,139 | 5,810 | 5,775 | 6,306 | 6,859 | 7,096 |
| Interest Received | | A | 9,808 | 10,211 | 10,443 | 10,743 | 10,167 | 10,489 | 11,036 | 12,003 | 12,418 |
| | -2.00% | W | (5,605) | (5,835) | (5,967) | (6,139) | (5,810) | (5,775) | (6,306) | (6,859) | (7,096) |
| | -1.00% | O | (574) | (587) | (604) | (621) | (639) | (677) | (696) | (716) | (737) |
| Employee Costs | | A | 59,162 | 60,347 | 61,857 | 63,414 | 65,013 | 66,658 | 70,069 | 71,844 | 73,666 |
| | +0.50% | W | 287 | 294 | 302 | 311 | 320 | 329 | 348 | 358 | 369 |
| | -2.00% | O | (40) | (86) | (126) | (172) | (218) | (301) | (339) | (367) | (391) |
| Borrowing Costs | | A | 11,268 | 10,511 | 9,641 | 9,158 | 8,651 | 7,570 | 6,996 | 6,378 | 5,690 |
| | +2.00% | W | 40 | 86 | 126 | 172 | 218 | 301 | 339 | 367 | 391 |
| | -1.00% | O | (494) | (493) | (497) | (513) | (526) | (560) | (582) | (602) | (621) |
| Materials & Contracts | | A | 50,810 | 50,630 | 51,069 | 52,757 | 54,062 | 56,692 | 59,840 | 61,843 | 63,776 |
| | +1.00% | W | 494 | 493 | 497 | 513 | 526 | 560 | 582 | 602 | 621 |

O = Optimistic A = Adopted W = Worse case

Attachment 20 – Rate Notice estimate – Consolidated

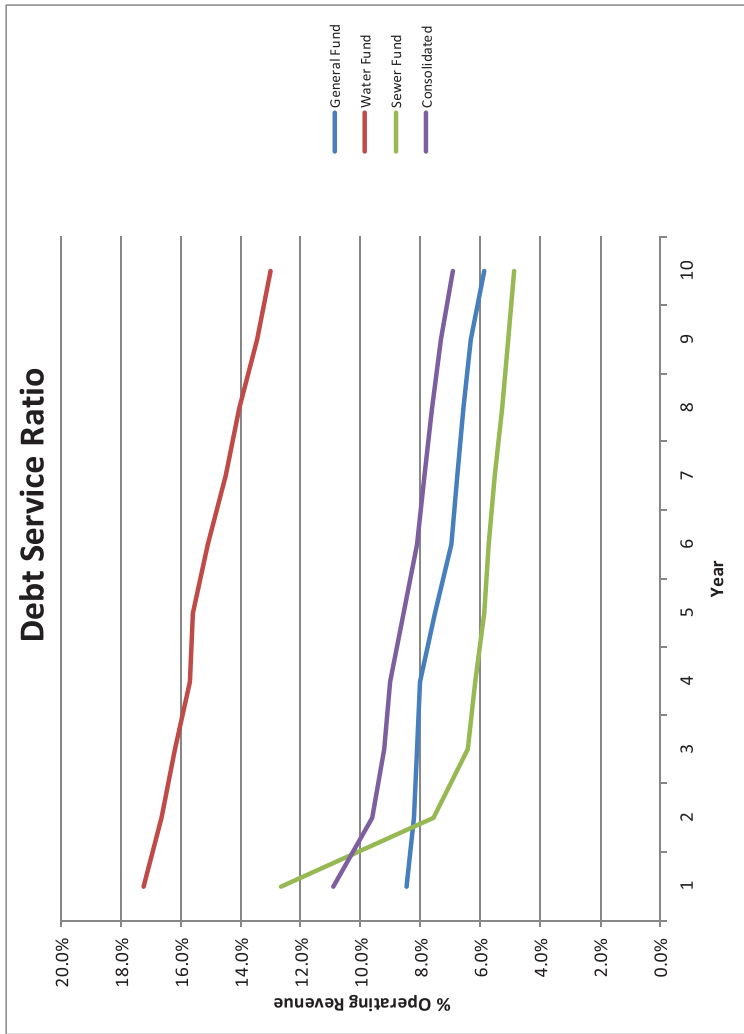
| | Year 1 2019/20 | Year 2 2020/21 | Year 3 2021/22 | Year 4 2022/23 | Year 5 2023/24 | Year 6 2024/25 | Year 7 2025/26 | Year 8 2026/27 | Year 9 2027/28 | Year 10 2028/29 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Rates - minimum | | | | | | | | | | |
| Residential - @ 2% increase | \$1,074.70 | \$1,101.60 | \$1,129.10 | \$1,157.30 | \$1,186.20 | \$1,215.90 | \$1,246.30 | \$1,277.50 | \$1,309.40 | \$1,342.10 |
| Waste Management | | | | | | | | | | |
| Domestic Waste Service Charge * | \$268.80 | \$276.90 | \$285.20 | \$293.80 | \$302.60 | \$311.70 | \$321.10 | \$330.70 | \$340.60 | \$350.80 |
| Domestic Waste Management Charge | \$69.80 | \$71.90 | \$74.10 | \$76.30 | \$78.60 | \$81.00 | \$83.40 | \$85.90 | \$88.50 | \$91.20 |
| Waste Minimisation and Recycling Charge * | \$82.00 | \$84.50 | \$87.00 | \$89.60 | \$92.30 | \$95.10 | \$98.00 | \$100.90 | \$103.90 | \$107.00 |
| Landfill Management Charge | \$52.00 | \$53.60 | \$55.20 | \$56.90 | \$58.60 | \$60.40 | \$62.20 | \$64.10 | \$66.00 | \$68.00 |
| | \$472.60 | \$486.90 | \$501.50 | \$516.60 | \$532.10 | \$548.20 | \$564.70 | \$581.60 | \$599.00 | \$617.00 |
| Sewer Access Charge | \$854.35 | \$871.44 | \$888.87 | \$906.64 | \$924.78 | \$943.27 | \$962.14 | \$981.38 | \$1,001.01 | \$1,021.03 |
| Water Access Charge | \$176.55 | \$180.08 | \$183.68 | \$187.36 | \$191.10 | \$194.93 | \$198.82 | \$202.80 | \$206.86 | \$210.99 |
| 20mm service | | | | | | | | | | |
| Water Volumetric | \$604.00 | \$616.08 | \$628.40 | \$640.97 | \$653.79 | \$666.86 | \$680.20 | \$693.81 | \$707.68 | \$721.84 |
| @ 200 KI | | | | | | | | | | |
| Water Volumetric /KI | \$3.02 | \$3.08 | \$3.14 | \$3.20 | \$3.27 | \$3.33 | \$3.40 | \$3.47 | \$3.54 | \$3.61 |
| Total for a Residential Property | \$3,182.20 | \$3,256.10 | \$3,331.55 | \$3,408.87 | \$3,487.97 | \$3,569.16 | \$3,652.16 | \$3,737.09 | \$3,823.95 | \$3,912.96 |

* based on typical bin sizes and collection frequency

Attachment 21 – Debt Service Ratio – Consolidated and Funds

| Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Financial Goals |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------------|
| 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | |
| 8.5% | 8.2% | 8.1% | 8.0% | 7.5% | 7.0% | 6.8% | 6.6% | 6.3% | 5.9% | 10.0% |
| 17.3% | 16.7% | 16.2% | 15.7% | 15.6% | 15.1% | 14.5% | 14.0% | 13.5% | 13.0% | 25.0% |
| 12.7% | 7.6% | 6.4% | 6.2% | 5.9% | 5.7% | 5.5% | 5.3% | 5.1% | 4.9% | 25.0% |
| 10.91% | 9.60% | 9.21% | 9.00% | 8.59% | 8.14% | 7.86% | 7.61% | 7.31% | 6.94% | 15.00% |

General Fund
 Water Fund
 Sewer Fund
 Consolidated



Customer Service | 1300 292 872 | (02) 6670 2400

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