



# **CAMPBELLTOWN CITY COUNCIL**

## **Long Term Financial Plan 2022/2023 to 2031/2032**

**Adopted by Council 5 April 2022**

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### Key Acronyms

AGAC	Audit and Governance Advisory Committee
AMP	Asset Management Plan
CPI	Consumer Price Index
LGA	Local Government Association of South Australia
LGPI	Local Government Price Index
LTFP	Long Term Financial Plan

## Executive Summary

Under Section 122(1)(a) of the Local Government Act 1999, Council is required to develop and adopt a Long Term Financial Plan for a period of at least 10 years, which forms part of its suite of Strategic Management Plans.

This document has been developed not only to satisfy this requirement, but to assist in determining the financial projections for the City of Campbelltown from 2022/2023 to 2031/2032, based on information available at the time.

Council adopted its original Plan on 3 October 2006.

The Plan has been developed based on a series of assumptions and information available, which includes:

- Council's Strategic Plan 2024
- AMP (Asset Management Plans)
- Current and future levels of service
- Projected rating strategies
- CPI and LGPI forecasts.

Consultation with members of the AGAC through meetings has also assisted in the development of the Plan, prior to it being presented to Council for adoption.

The following table provides a financial overview of the Plan adopted by Council on 5 April 2022:

### **LTFP Averages Across the 10 year period**

Rate Increase	2.74%
Rates Growth	0.86%
<b>Total Rates Increase</b>	<b>3.60%</b>
Operating Income	\$66,070,000
Operating Expenses	\$65,458,000
<b>Operating Surplus</b>	<b>\$612,000</b>
Operating Surplus Ratio	0.9%
Net Financial Liabilities Ratio	-6%
Asset Renewal Funding Ratio	103%

### **LTFP Totals**

Capital-Renewal and Replacement Expenditure	\$123,155,000
Capital-New Expenditure	\$77,547,000
<b>Total Capital Expenditure</b>	<b>\$200,702,000</b>

### **At Year 10 (2031/2032)**

Net Cash & Investments/(Borrowings)	\$6,167,000
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## What is Financial Sustainability?

In 2005, an independent inquiry into the financial sustainability of local government was undertaken by the LGA. Following this inquiry, the following definition was adopted at the LGA's General Meeting held in 2006:

*“Council’s long-term financial performance and position is sustainable where planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services.”*

This definition was subsequently adopted by the Australian Local Government Association at its National Assembly Meeting in December 2006.

In simple terms, the principle of financial sustainability is that each generation ‘pays their way’ for the services and assets that they consume. This is also known as intergenerational equity and occurs when Council records a breakeven operating result (ie. where day to day expenses are equal to day to day income).

Where Council records operating deficits, it means that future generations will be subsidising the current costs of services and will be responsible for addressing the issue of funding the replacement of worn out assets.

## Long Term Financial Plan Framework

The following principles have been used as part of the framework to develop the LTFP:

- Consistency with Council’s Strategic Plan and AMPs
- Consideration of Council’s financial targets
- No changes to recurrent service levels provided by Council
- Stability and predictability in determining future rate increases
- Allocation of funding for New Initiatives (based on recurrent budget and planned operating result)
- Use of CPI and LGPI forecasts
- Ensure Council can afford to fund identified major projects
- To address the legislative and regulated requirements of Council.

## Chief Executive Officer’s Report on Financial Sustainability

As part of the financial sustainability inquiry conducted in 2005, each Council was categorized into one of 6 groups, with Category 1 being Sustainable with a very substantial margin of comfort and Category 7 being Unsustainable.

Campbelltown’s ranking at this time was a Category 4, being sustainable with a minimum margin of comfort. The definition attributed to this category was:

*“If unanticipated financial shocks/risks eventuate on top of known developments, the Council should be able to avoid a substantial per-property rates increase albeit with a minimum margin of comfort **provided** its revenue and spending policies remain unchanged over time.”*

To put this into some form of context, 43 of the 68 South Australian Councils (63%) received a rating of 4 or worse.

Over the life of this Plan, Council is projected to maintain a strong financial position and meet all of its financial targets. Over the medium to long term, Council is expected to be financially sustainable in accordance with the information contained within this Plan.

This position can be maintained where Council continues to fund the existing services provided and provides for additional funding should it decide to introduce new services. An allowance has been made to recognise the new and expanded services to be provided at the redeveloped Campbelltown ARC and Campbelltown Memorial Oval.

## **Risks Associated with the Long Term Financial Plan**

This Plan has been developed based on the best information and assumptions available at the time. Users of this information should be aware that there are inherent risks associated with the outcomes reported, as circumstances (ie change in legislative requirements) may bring about changes that could materially affect the outcome and projected results of the Plan.

To ensure that the Plan is timely and relevant to Council forecasts, the LTFP will be reviewed at least twice per year, being:

- prior to adopting the Annual Business Plan and Budget for the purposes of community consultation. This will help determine the financial parameters and rate increases for the upcoming financial year; and
- as soon as practicable after adopting the Council's Annual Business Plan for the relevant financial year (in accordance with Section 122(4)(a)).

## **Key Financial Targets**

As its meeting held on 21 December 2021, Council adopted an updated set of key financial targets that have been used to guide the direction of the LTFP.

Description	Target
1. Operating Surplus Ratio	To achieve a ratio between 0% and 5%
2. Net Financial Liabilities Ratio	Less than 70%
3. Interest Cover Ratio	Less than 5% of operating income
4. Asset Renewal Funding Ratio	100% spend as per IAMPs and asset schedules on a rolling 5 year basis
5. Asset Consumption Ratio	Greater than 40% but less than 60%

Further information and definitions of the targets are provided below.

From the 2011/2012 financial year, Council is only required to report on the following targets in accordance with Regulation 5(1)(c) of the Local Government (Financial Management) Regulations 2011:

- 1 - Operating Surplus ratio
- 2 - Net Financial Liabilities ratio; and
- 4 - Asset Renewal Funding ratio

Please note that this document refers to an additional two targets.

## Target 1: Operating Surplus Ratio

The percentage by which rates vary from day to day expenses.

A positive ratio indicates the percentage of rates available for the provision of new services, to pay down existing debt or to fund Capital-New expenditure.

A negative ratio for this target indicates the percentage that rates would need to increase by to achieve a break even operating result.

### How is this target calculated?

$$\frac{A}{B}$$

A = Operating Surplus/(Deficit)  
B = Total Operating Income

### What is the LTFP Target?

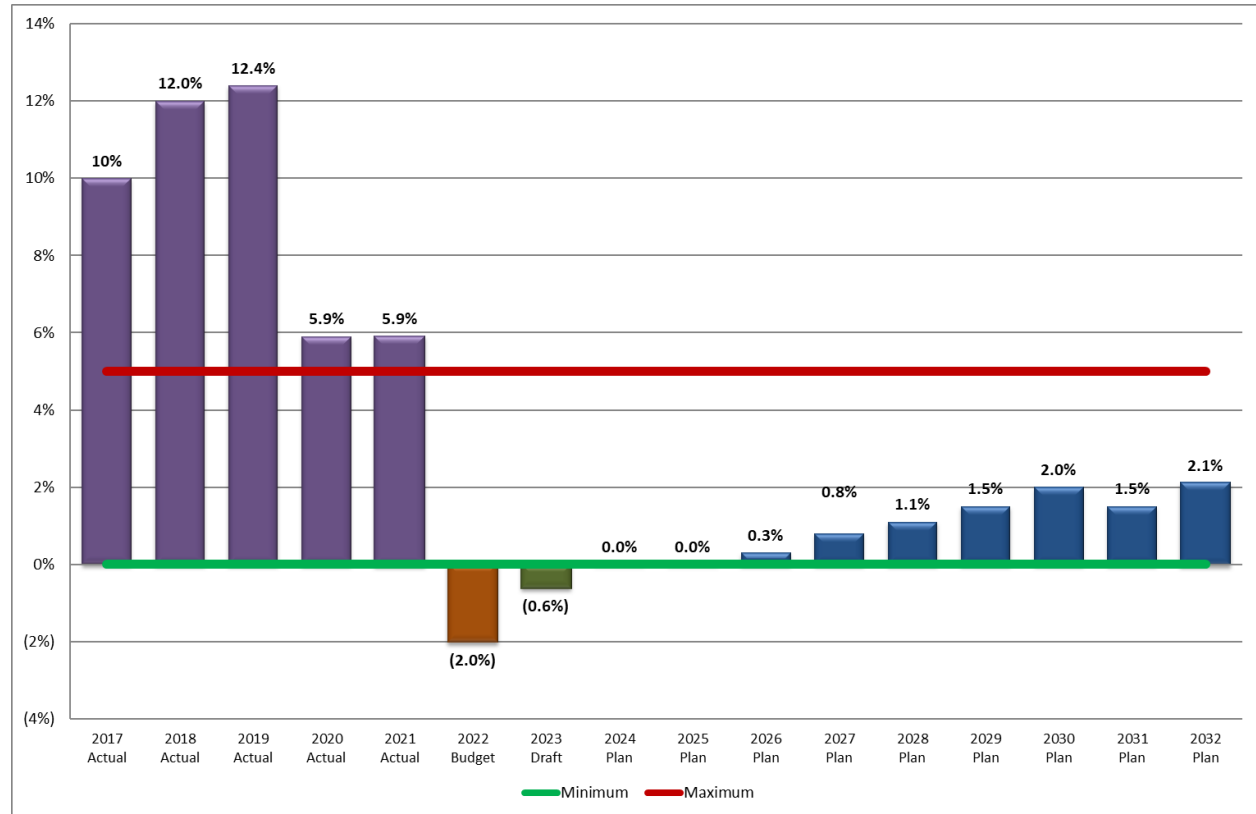
To achieve a ratio between 0% and 5%.

### Commentary on Projected Performance

Council is projecting an operating deficit in 2021/2022, 2022/2023 and a small operating deficit in 2024/2025, which are all outside of the minimum target for this key financial target.

Staff have committed to identifying ways to record operating surpluses sooner than what is projected in the LTFP.

When this target is 0% or higher, it means that ratepayers are meeting the costs of the services they have consumed in that year (including depreciation).



## Target 2: Net Financial Liabilities Ratio

How significant the net amount owed by Council is compared with its income.

A drop in this ratio indicates that Council's capacity to meet its financial obligations from operating income is strengthening.

An increase in this ratio indicates that Council requires more of its operating income to fund its financial obligations.

### How is this target calculated?

$$\frac{A}{B}$$

**A** = Net Financial Liabilities

**B** = Total Operating Income

### What is the LTFP Target?

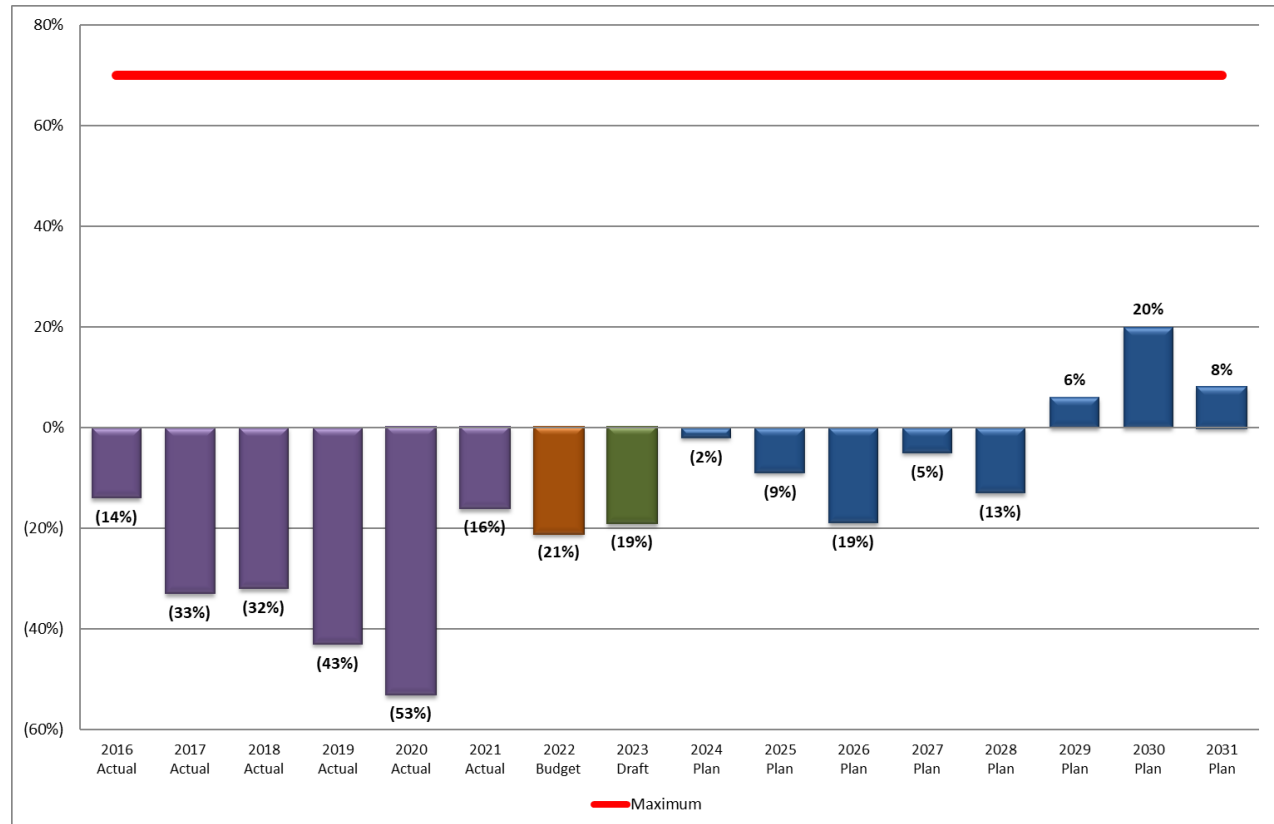
Less than 70% (of Council's annual operating income).

### Commentary on Projected Performance

Over the life of the adopted Plan, Council's net financial liabilities ratio will be well below the maximum target of 70%. In 2017/2018, Council paid off its remaining loans, making it debt free. This means that Council will have more liquid financial assets (ie cash and investments) than total liabilities (ie borrowings), which will result in a negative ratio.

At certain stages of the LTFP, Council is projected to take out borrowings to help fund the PAC and redevelopment of Council's Administration Building, which will result in a positive Net Financial Liabilities ratio between 2028/2029 and 2030/2031.

While not planned at this stage, the result and projections of this target gives Council significant scope to be able to increase borrowings in the future should the need arise, without significantly threatening the maximum target.





### Target 3: Interest Cover Ratio

The amount of income used to pay interest on its borrowings.

#### How is this target calculated?

$$\frac{A \text{ minus } B}{C}$$

- A** = Finance Costs  
**B** = Investment Income  
**C** = Total Operating Income

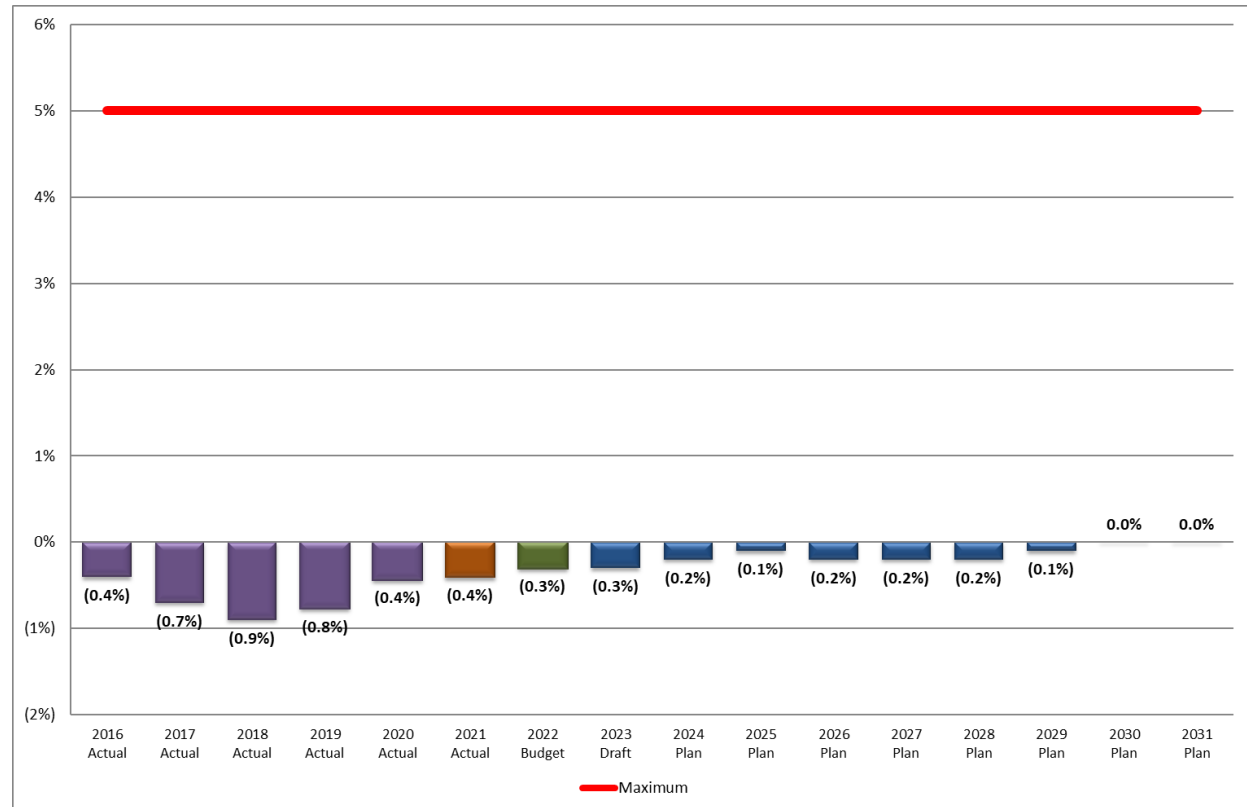
#### What is the LTFP Target?

Less than 5% of Operating Income.

#### Commentary on Projected Performance

Council has traditionally earned more interest income from investments than it pays out for interest expense on its borrowings.

With no borrowings at present (outside of AASB 116 leases) and minimal loans forecast across the life of the Plan, Council expects to continue to earn more interest income than interest expense.



### Target 4: Asset Renewal Funding Ratio

Are assets being replaced at the rate they are wearing out?

**How is this target calculated?**

$$\frac{A}{B}$$

A = Capital-Renewal and Replacement expenditure  
B = Planned spend as per AMPs and Asset Schedules

**What is the LTFP Target?**

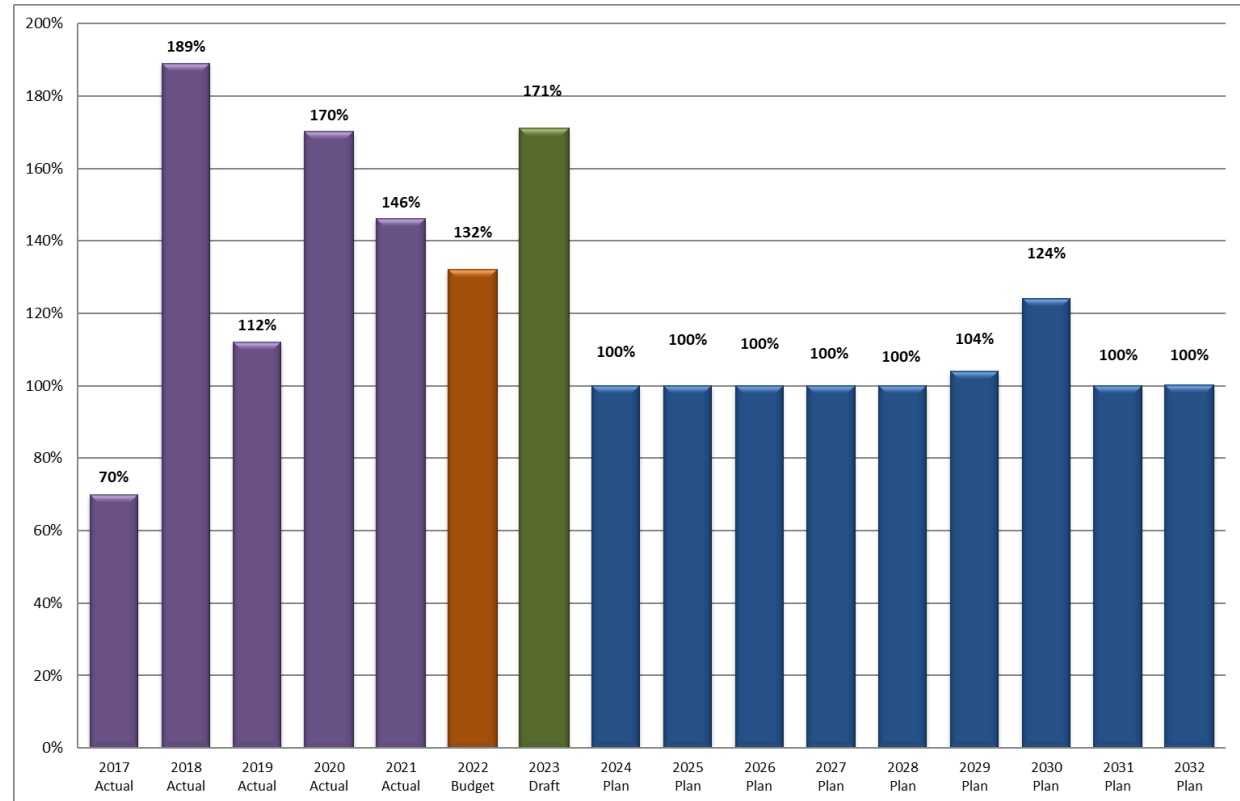
100% spend as per AMPs and asset schedules on a rolling 5 year basis.

#### Commentary on Projected Performance

Council is on track to allocate expenditure in accordance with its LTFP, AMPs and asset replacement schedules, which is offset by sale proceeds expected from the disposal of various plant and equipment.

The values higher than the target relate to:

- 2017/2018 - the redevelopment of the Campbelltown Memorial Oval
- 2019/2020 - the redevelopment of the clubrooms at Hectorville Sports and Community Club, upgrade to the female change rooms at Steve Woodcock Sports Centre and completion of road transport renewals that were carried forward from the previous financial year
- 2020/2021 - relates to the redevelopment of Max Amber Sportsfield and Hectorville Sports and Community Club and changerooms at Foxfield Oval
- 2021/2022 - relates to the redevelopment of Max Amber Sportsfield and clubroom redevelopment at Athelstone Recreation Reserve.



### Target 5: Asset Consumption Ratio

The average proportion of 'as new condition' left in assets.

#### How is this target calculated?

$$\frac{A}{B}$$

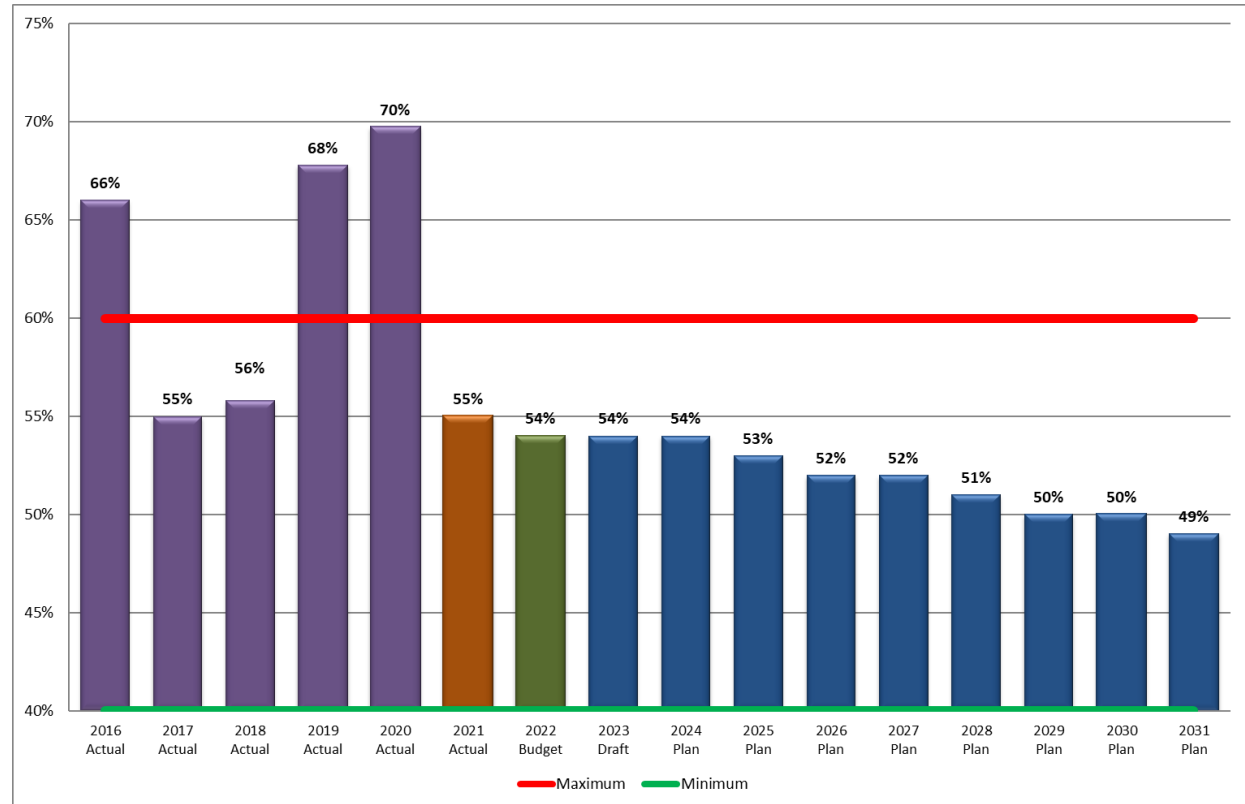
**A** = Carrying Amount of Depreciable Assets  
**B** = Gross Value of Depreciable Assets

#### What is the LTFP Target?

Greater than 40% but less than 60%.

#### Commentary on Projected Performance

Council is well within the target range, with assets having an average condition of 52% over the life of the adopted Plan.



## Appendix A - LTFP Assumptions

### Financial Year Explanation

Year	Current/ Projected Year	Description
<b>2020/2021</b>	Actuals	2020/2021 – Audited Financial Statements
<b>2021/2022</b>	Current	2021/2022 – Adjusted First Budget Review
<b>2022/2023</b>	Projected	Year 1 – LTFP
<b>2023/2024</b>	Projected	Year 2 – LTFP
<b>2024/2025</b>	Projected	Year 3 – LTFP
<b>2025/2026</b>	Projected	Year 4 – LTFP
<b>2026/2027</b>	Projected	Year 5 – LTFP
<b>2027/2028</b>	Projected	Year 6 – LTFP
<b>2028/2029</b>	Projected	Year 7 – LTFP
<b>2029/2030</b>	Projected	Year 8 – LTFP
<b>2030/2031</b>	Projected	Year 9 – LTFP
<b>2031/2032</b>	Projected	Year 10– LTFP

## Projected Rates Increase Table

Financial Year	CPI <sup>1</sup>	LGPI Increase <sup>2</sup>	LGPI <sup>3</sup>	Additional Increase Required	Rates Increase	Rates Growth	Total Rates (inc. Growth)
2022/2023	3.30%	0.10%	<b>3.40%</b>	0.00%	<b>3.40%</b>	0.86%	<b>4.26%</b>
2023/2024	2.60%	0.10%	<b>2.70%</b>	0.00%	<b>2.70%</b>	0.86%	<b>3.56%</b>
2024/2025	2.30%	0.10%	<b>2.40%</b>	0.00%	<b>2.40%</b>	0.86%	<b>3.26%</b>
2025/2026	2.30%	0.10%	<b>2.40%</b>	0.00%	<b>2.40%</b>	0.86%	<b>3.26%</b>
2026/2027	2.40%	0.10%	<b>2.50%</b>	0.00%	<b>2.50%</b>	0.86%	<b>3.36%</b>
2027/2028	2.30%	0.10%	<b>2.40%</b>	0.00%	<b>2.40%</b>	0.86%	<b>3.26%</b>
2028/2029	2.40%	0.10%	<b>2.50%</b>	0.00%	<b>2.50%</b>	0.86%	<b>3.36%</b>
2029/2030	2.50%	0.10%	<b>2.60%</b>	0.00%	<b>2.60%</b>	0.86%	<b>3.46%</b>
2030/2031	2.30%	0.10%	<b>2.40%</b>	0.00%	<b>2.40%</b>	0.86%	<b>3.26%</b>
2031/2032	2.40%	0.10%	<b>2.50%</b>	0.00%	<b>2.50%</b>	0.86%	<b>3.36%</b>
<b>Average</b>	<b>2.48%</b>	<b>0.10%</b>	<b>2.58%</b>	<b>0.00%</b>	<b>2.58%</b>	<b>0.86%</b>	<b>3.44%</b>

**Source:**

<sup>1</sup> Year 1 as per ABS (Australian Bureau of Statistics) – CPI Adelaide, 12 months ending December quarter 2021. Year 2 onwards as per Deloitte Access Economics (February 2022) forecast applied is based on Adelaide CPI for the preceding December quarter.

<sup>2</sup> From 2016/2017 to 2020/2021, the LGPI has been 0.10% higher than the corresponding CPI on average.

## Overview of Key Assumptions

### Operating Income

#### Rates

- Refer to Projected Rates Increase table for annual increases
- Regional Landscape Levy – CPI annual increase.

#### Statutory Charges

- Projected Rates Increase.

#### User Charges

- ARC Campbelltown – annual increase of CPI
- Other User Charges - Projected Rates Increase.

#### Grants, Subsidies & Contributions

- **Financial Assistance Grant**
  - Annual increase of CPI.
- **Local Roads Grant**
  - Annual increase of CPI.
- **Roads to Recovery Grant**
  - Annual Allocation of \$536,800 (no indexation).
- **Library Operating and Materials Grants**
  - Annual increase of CPI.
- **Other Grants**
  - No other major grants identified.

#### Investment Income

- Based on cash flows throughout year (as per LTFP model)
- Interest rate – 0.66% per annum.

#### Reimbursements

- Projected Rate Increase.

### **Other Income**

- ***Workers' Compensation Rebate***
  - Annual increase in line with Employee Cost increase (refer below).
- ***Other income***
  - Projected Rate Increase.

### **Net Gain-Joint Ventures & Associates**

- As per Council's equity share in East Waste and Eastern Health Authority.

## **Operating Expenses**

### **Employee Costs**

- Annual Increase (includes allowance for EB increases, Superannuation, Increments and Reclassifications):
  - Year 1 – 5.19%
  - Year 2 – 3.56%
  - Year 3 – 3.54%
  - Year 4 – 3.74%
  - Year 5 – 3.32%
  - Year 6 – 3.22%
  - Year 7 – 3.42%
  - Year 8 – 3.29%
  - Year 9 – 3.22%
  - Year 10 – 3.29.

**Materials, Contracts & Other Expenses** *(including productivity savings)*

- Regional Landscape Levy – CPI
- Water Expenses – CPI
- Other Utility Expenses (includes Electricity, Gas and Fuel) – 2 x CPI
- Waste & Solid Waste Levy – 3% plus Rates Growth
- Remaining Contractors, Materials and Other Expenses (including Auditor's Fees, Legal Fees, Insurance, Elections, Operating Leases, Mayoral and Elected Member Allowances) – 0.5 x LGPI.

**Depreciation, Amortisation & Impairment**

- Based on opening Current Replacement Cost and Acquisitions and Disposals during the calculated year
- Annual depreciation percentages:
  - Buildings – 2.1%
  - Road Transport Assets and Car Parks – 1.8%
  - Bridges – 1.5%
  - Footpaths and Walkways – 2.3%
  - Stormwater Drainage – 1.1%
  - Road Traffic Control Devices – 1.7%
  - Gross Pollutant Traps and Trash Racks – 5.9%
  - Plant & Equipment – 9.6%
  - Furniture & Fittings – 6.4%
  - Library Stock – 23.0%
  - Bus Stops – 4.2%
  - Playing Fields, Courts, Lighting and Equipment – 4.3%
  - Playground Equipment – 9.2%
  - Shade Shelters and Structures – 4.6%
  - Other Open Space Assets – 3.1%
  - Other Assets – 2.4%.



### **Finance Costs**

- AASB 116 leases as per repayment schedules
- No loans outstanding
- No loans projected.

### **Net Loss-Joint Ventures & Associates**

- As per Council's equity share in East Waste and Eastern Health Authority.

## **Amounts Received Specifically for New Assets**

- No other income forecast.

## **Capital Expenditure**

### **Capital-New**

- If required, net capital expenditure (Capital-New less Amounts Received Specifically for New Assets less Sale of Surplus Assets) to be funded from New Borrowings
- Refer to Capital-New Expenditure Summary for further information on yearly spending patterns.

### **Capital-Renewal and Replacement**

- Net capital expenditure (Capital-Renewal and Replacement less Depreciation less Sale of Replaced Assets) to be sourced from (or transferred to) the Renewal and Replacement Reserve
- Refer to Capital-Renewal and Replacement Expenditure Summary for further information on yearly spending patterns.

## **Asset Sales**

- No profit/loss on sale of assets from Year 1
- Sale proceeds based on Asset Replacement Schedules
- No projections for the sale of land
- No projections for the sale of buildings.

## Reserves

### Asset Revaluation Reserve

- Annual increase from Year 1 based on LGPI for the following asset categories:
  - Land
  - Buildings
  - Infrastructure
  - Bridges
  - Other Assets.

### Asset Replacement Reserve

- Reserve is not cash-backed, but balance shown represents amounts available for future plant, equipment and furniture asset replacement expenditure.

### Renewal and Replacement Reserve

- Transfer to/from reserve based on Net Outlays on Existing Assets
- Reserve is not cash-backed, but balance shown represents amounts available for future asset replacement expenditure.

### Other Reserves

- Assume zero balance at end of Current year.

## Loans

### Existing Loans

- No loans outstanding (outside AASB 16 Leases)

### Projected Loans

- Additional loans used to ensure sufficient cash and investments available at end of each financial year, where applicable
- **Rate of Interest** – 2.05%
- **Term of Loan** – Cash Advance Debenture
- **Payments per Year** – as surplus funds are available.

## Capital-New Expenditure Summary

Asset Category	Year 1 2022/23	Year 2 2023/24	Year 3 2024/25	Year 4 2025/26	Year 5 2026/27	Year 6 2027/28	Year 7 2028/29	Year 8 2029/30	Year 9 2030/31	Year 10 2031/32
Land	0	0	0	0	0	0	0	0	0	0
Buildings	256	262	269	275	282	578	592	608	622	638
Council Office	0	0	0	0	0	0	0	17,773	0	0
Performing Arts Centre	0	12,000	12,000	0	0	0	0	0	0	0
Infrastructure	564	579	593	607	622	1,274	1,306	1,340	1,373	1,407
Bridges	0	0	0	0	0	0	0	0	0	0
Plant & Equipment	163	169	171	177	180	370	379	388	398	408
Furniture & Fittings	64	66	68	69	71	145	149	153	156	160
Library Stock	0	0	0	0	0	0	0	0	0	0
Other Assets	524	538	551	564	579	1,185	1,215	1,246	1,276	1,308
Right of Use Assets	0	0	0	0	0	0	0	0	0	0
Master Plan Allocation	528	542	555	568	582	595	609	624	638	653
Strategic Land Purchases	265	272	278	284	291	297	304	311	318	325
<b>TOTAL</b>	<b>2,364</b>	<b>14,427</b>	<b>14,485</b>	<b>2,544</b>	<b>2,607</b>	<b>4,444</b>	<b>4,554</b>	<b>22,443</b>	<b>4,781</b>	<b>4,899</b>

## Capital-Renewal & Replacement Expenditure Summary

Asset Category	Year 1 2022/23	Year 2 2023/24	Year 3 2024/25	Year 4 2025/26	Year 5 2026/27	Year 6 2027/28	Year 7 2028/29	Year 8 2029/30	Year 9 2030/31	Year 10 2031/32
Land	0	0	0	0	0	0	0	0	0	0
Bridges	0	0	0	0	0	0	0	0	0	21
Bus Stops	29	21	0	0	118	13	90	3	0	0
Buildings	147	549	3,859	1,652	1,078	3,255	220	1,136	4,020	2,655
Council Office	0	0	0	0	0	0	360	2,227	0	0
Footpath & Walkways	301	2,896	155	0	507	30	1,163	0	880	18
Open Space	851	76	2,936	133	332	1,673	356	2,156	1,719	0
Stormwater	97	0	0	111	231	563	0	483	0	0
Road Transport	1,669	1,679	2,267	4,795	2,846	13,923	4,453	2,117	16,588	3,162
Plant & Equipment	1,534	1,673	2,588	2,918	3,125	3,757	2,959	2,487	3,028	1,990
Furniture & Fittings	63	44	50	252	246	94	223	744	262	351
Library Stock	224	186	181	211	201	264	199	217	226	239
<b>TOTAL</b>	<b>4,915</b>	<b>7,124</b>	<b>12,036</b>	<b>10,072</b>	<b>8,684</b>	<b>23,572</b>	<b>10,023</b>	<b>11,570</b>	<b>26,723</b>	<b>8,436</b>

## Appendix B - Estimated Financial Statements

### Estimated Statement of Comprehensive Income

STATEMENT OF COMPREHENSIVE INCOME - GENERAL FUND Scenario: Adopted 2022/2023 LTFP	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>												
Rates	40,240	41,804	43,620	45,381	47,076	48,836	50,472	52,113	53,860	55,719	57,531	59,459
Statutory Charges	1,222	1,062	1,100	1,129	1,157	1,184	1,214	1,243	1,274	1,307	1,339	1,372
User Charges	5,745	6,386	6,599	6,771	6,928	7,088	7,260	7,428	7,607	7,798	7,979	8,172
Grants, Subsidies and Contributions	4,369	3,430	3,824	3,897	3,974	4,053	4,138	4,220	4,309	4,403	4,492	4,587
Investment Income	236	207	140	146	98	88	131	123	118	90	18	23
Reimbursements	1,263	878	908	933	955	978	1,003	1,027	1,053	1,080	1,106	1,134
Other Income	669	638	666	687	707	729	750	771	794	817	840	865
Net gain - equity accounted Council businesses	53	3	-	-	-	-	-	-	1	4	7	-
<b>Total Income</b>	<b>53,797</b>	<b>54,409</b>	<b>56,857</b>	<b>58,944</b>	<b>60,895</b>	<b>62,957</b>	<b>64,967</b>	<b>66,925</b>	<b>69,016</b>	<b>71,219</b>	<b>73,312</b>	<b>75,612</b>
<b>Expenses</b>												
Employee Costs	13,678	15,349	16,530	17,119	17,725	18,388	18,998	19,610	20,281	20,948	21,622	22,334
Materials, Contracts & Other Expenses	23,707	27,095	25,646	26,253	26,979	27,524	28,098	28,674	29,280	29,918	30,744	31,408
Depreciation, Amortisation & Impairment	13,207	13,942	15,032	15,516	16,207	16,876	17,379	17,915	18,422	18,966	19,833	20,271
Finance Costs	5	7	1	0	0	-	-	-	-	-	16	12
Net loss - Equity Accounted Council Businesses	-	-	14	12	10	7	5	2	-	-	-	-
<b>Total Expenses</b>	<b>50,597</b>	<b>56,393</b>	<b>57,223</b>	<b>58,899</b>	<b>60,921</b>	<b>62,795</b>	<b>64,480</b>	<b>66,201</b>	<b>67,983</b>	<b>69,832</b>	<b>72,216</b>	<b>74,025</b>
<b>Operating Surplus / (Deficit)</b>	<b>3,200</b>	<b>(1,984)</b>	<b>(366)</b>	<b>45</b>	<b>(26)</b>	<b>162</b>	<b>487</b>	<b>724</b>	<b>1,033</b>	<b>1,387</b>	<b>1,096</b>	<b>1,586</b>
Asset Disposal & Fair Value Adjustments	(1,323)	-	-	-	-	-	-	-	-	-	-	-
Amounts Received Specifically for New or Upgraded Assets	2,352	11,388	-	-	-	-	-	-	-	-	-	-
Physical Resources Received Free of Charge	21	-	-	-	-	-	-	-	-	-	-	-
Operating Result from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Surplus / (Deficit)</b>	<b>4,250</b>	<b>9,404</b>	<b>(366)</b>	<b>45</b>	<b>(26)</b>	<b>162</b>	<b>487</b>	<b>724</b>	<b>1,033</b>	<b>1,387</b>	<b>1,096</b>	<b>1,586</b>
<b>Other Comprehensive Income</b>												
<b>Amounts which will not be reclassified subsequently to operating result</b>												
Changes in Revaluation Surplus - I,PP&E	68,399	12,733	24,152	19,615	18,044	18,695	19,779	19,269	20,750	21,975	21,130	22,782
Share of Other Comprehensive Income - Equity Accounted Council Businesses	21	-	-	-	-	-	-	-	-	-	-	-
Impairment (Expense) / Recoupments Offset to Asset Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Accumulated Surplus on Sale of Revalued I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
Net assets transferred - Council restructure	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Amounts which will be reclassified subsequently to operating result</b>												
Available-for-Sale Financial Instruments - Change in Fair Value	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Accumulated Surplus on Sale of Available-for-Sale Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	-
Movements in Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Other	5	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>68,425</b>	<b>12,733</b>	<b>24,152</b>	<b>19,615</b>	<b>18,044</b>	<b>18,695</b>	<b>19,779</b>	<b>19,269</b>	<b>20,750</b>	<b>21,975</b>	<b>21,130</b>	<b>22,782</b>
<b>Total Comprehensive Income</b>	<b>72,675</b>	<b>22,136</b>	<b>23,786</b>	<b>19,660</b>	<b>18,018</b>	<b>18,856</b>	<b>20,266</b>	<b>19,993</b>	<b>21,783</b>	<b>23,362</b>	<b>22,227</b>	<b>24,368</b>

**Estimated Balance Sheet**

STATEMENT OF FINANCIAL POSITION - GENERAL FUND Scenario: Adopted 2022/2023 LTFP	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	35,635	15,653	23,985	18,776	9,253	14,497	21,894	13,360	19,108	6,341	500	6,167
Trade & Other Receivables	2,660	3,246	2,888	2,973	3,057	3,129	3,213	3,295	3,380	3,472	3,565	3,661
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	21	28	26	27	28	28	29	30	30	31	32	32
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>38,316</b>	<b>18,927</b>	<b>26,899</b>	<b>21,776</b>	<b>12,338</b>	<b>17,654</b>	<b>25,136</b>	<b>16,685</b>	<b>22,518</b>	<b>9,844</b>	<b>4,097</b>	<b>9,860</b>
<b>Non-Current Assets</b>												
Financial Assets	262	266	255	246	238	240	241	243	247	251	256	260
Equity Accounted Investments in Council Businesses	385	388	374	362	353	346	341	339	340	344	351	351
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	677,053	718,731	734,863	760,239	788,315	802,462	815,858	844,926	861,521	898,224	930,700	946,212
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140
<b>Total Non-Current Assets</b>	<b>681,840</b>	<b>723,525</b>	<b>739,632</b>	<b>764,988</b>	<b>793,046</b>	<b>807,187</b>	<b>820,580</b>	<b>849,648</b>	<b>866,248</b>	<b>902,960</b>	<b>935,447</b>	<b>950,963</b>
<b>TOTAL ASSETS</b>	<b>720,156</b>	<b>742,452</b>	<b>766,531</b>	<b>786,764</b>	<b>805,383</b>	<b>824,842</b>	<b>845,716</b>	<b>866,333</b>	<b>888,766</b>	<b>912,803</b>	<b>939,544</b>	<b>960,823</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Cash Advance Debenture	-	-	-	-	-	-	-	-	-	-	3,804	-
Trade & Other Payables	7,016	6,918	6,902	7,110	7,329	7,532	7,729	7,927	8,136	8,357	8,598	8,829
Borrowings	68	51	7	2	-	-	-	-	-	-	-	-
Provisions	1,890	2,090	2,335	2,589	2,852	3,125	3,407	3,698	3,999	4,310	4,630	4,962
Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities relating to Non-Current Assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>8,974</b>	<b>9,058</b>	<b>9,244</b>	<b>9,701</b>	<b>10,182</b>	<b>10,658</b>	<b>11,136</b>	<b>11,624</b>	<b>12,135</b>	<b>12,667</b>	<b>17,033</b>	<b>13,790</b>
<b>Non-Current Liabilities</b>												
Cash Advance Debenture	-	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	59	8	2	-	-	-	-	-	-	-	-	-
Provisions	839	965	1,079	1,196	1,317	1,443	1,574	1,708	1,847	1,991	2,139	2,292
Liability - Equity Accounted Council Businesses	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities relating to Non-Current Assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>898</b>	<b>974</b>	<b>1,080</b>	<b>1,196</b>	<b>1,317</b>	<b>1,443</b>	<b>1,574</b>	<b>1,708</b>	<b>1,847</b>	<b>1,991</b>	<b>2,139</b>	<b>2,292</b>
<b>TOTAL LIABILITIES</b>	<b>9,872</b>	<b>10,032</b>	<b>10,324</b>	<b>10,897</b>	<b>11,499</b>	<b>12,101</b>	<b>12,710</b>	<b>13,332</b>	<b>13,982</b>	<b>14,658</b>	<b>19,172</b>	<b>16,082</b>
<b>Net Assets</b>	<b>710,284</b>	<b>732,420</b>	<b>756,206</b>	<b>775,866</b>	<b>793,884</b>	<b>812,741</b>	<b>833,007</b>	<b>853,000</b>	<b>874,783</b>	<b>898,146</b>	<b>920,372</b>	<b>944,741</b>
<b>EQUITY</b>												
Accumulated Surplus	125,418	147,394	135,732	126,188	120,779	112,911	103,462	108,585	99,943	92,639	99,314	100,887
Asset Revaluation Reserves	521,483	534,216	558,368	577,983	596,027	614,721	634,500	653,769	674,520	696,495	717,625	740,407
Available for Sale Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserves	63,383	50,811	62,107	71,696	77,079	85,109	95,045	90,646	100,321	109,012	103,434	103,447
<b>Total Equity</b>	<b>710,284</b>	<b>732,420</b>	<b>756,206</b>	<b>775,866</b>	<b>793,884</b>	<b>812,741</b>	<b>833,007</b>	<b>853,000</b>	<b>874,783</b>	<b>898,146</b>	<b>920,372</b>	<b>944,741</b>

## Estimated Cash Flow Statement

STATEMENT OF CASH FLOWS - GENERAL FUND Scenario: Adopted 2022/2023 LTFF	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates Receipts	40,440	41,334	43,699	45,457	47,150	48,912	50,544	52,185	53,936	55,800	57,610	59,543
Statutory Charges	1,222	1,035	1,095	1,126	1,153	1,181	1,210	1,239	1,270	1,303	1,335	1,368
User Charges	6,246	6,084	6,572	6,750	6,908	7,068	7,238	7,407	7,585	7,774	7,956	8,147
Grants, Subsidies and Contributions (operating purpose)	4,369	3,206	4,217	3,894	3,971	4,050	4,135	4,218	4,306	4,400	4,489	4,584
Investment Receipts	236	213	142	146	99	89	130	123	118	91	20	23
Reimbursements	1,385	858	905	930	953	976	1,000	1,024	1,050	1,077	1,103	1,130
Other	3,270	617	663	684	705	726	747	768	791	814	837	862
<b>Payments:</b>												
Payments to Employees	(13,758)	(15,051)	(16,131)	(16,729)	(17,321)	(17,968)	(18,567)	(19,165)	(19,819)	(20,472)	(21,132)	(21,827)
Payments for Materials, Contracts & Other Expenses	(25,652)	(26,711)	(25,779)	(26,197)	(26,912)	(27,474)	(28,045)	(28,621)	(29,224)	(29,859)	(30,668)	(31,347)
Finance Payments	(5)	(6)	(1)	(0)	(0)	-	-	-	-	-	(16)	(12)
<b>Net Cash provided (or used in) Operating Activities</b>	17,753	11,579	15,381	16,062	16,706	17,560	18,391	19,178	20,012	20,928	21,533	22,472
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Amounts Received Specifically for New/Upgraded Assets	3,760	11,388	-	-	-	-	-	-	-	-	-	-
Sale of Replaced Assets	310	539	267	275	281	288	295	302	310	318	326	334
Sale of Surplus Assets	-	-	-	-	-	-	-	-	-	-	-	-
Repayments of Loans by Community Groups	-	7	12	12	12	12	2	2	2	-	-	-
<b>Payments:</b>												
Expenditure on Renewal/Replacement of Assets	(8,229)	(23,627)	(4,915)	(7,124)	(12,036)	(10,072)	(8,684)	(23,572)	(10,023)	(11,570)	(26,723)	(8,436)
Expenditure on New/Upgraded Assets	(4,750)	(19,800)	(2,364)	(14,427)	(14,485)	(2,544)	(2,607)	(4,444)	(4,554)	(22,443)	(4,781)	(4,899)
<b>Net Cash provided (or used in) Investing Activities</b>	(8,909)	(31,492)	(6,999)	(21,264)	(26,227)	(12,316)	(10,994)	(27,712)	(14,265)	(33,695)	(31,178)	(13,001)
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from CAD	-	-	-	-	-	-	-	-	-	-	3,804	-
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Receipt of Funds from Leases	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Repayments of CAD	-	-	-	-	-	-	-	-	-	-	-	(3,804)
Repayments of Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Principal Portion of Lease Liabilities	(100)	(68)	(51)	(7)	(2)	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	(197)	(68)	(51)	(7)	(2)	-	-	-	-	-	3,804	(3,804)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	8,647	(19,982)	8,331	(5,209)	(9,523)	5,244	7,397	(8,534)	5,747	(12,767)	(5,841)	5,667
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	26,988	35,635	15,653	23,985	18,776	9,253	14,497	21,894	13,360	19,108	6,341	500
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>35,635</b>	<b>15,653</b>	<b>23,985</b>	<b>18,776</b>	<b>9,253</b>	<b>14,497</b>	<b>21,894</b>	<b>13,360</b>	<b>19,108</b>	<b>6,341</b>	<b>500</b>	<b>6,167</b>
Cash & Cash Equivalents - end of the year	35,635	15,653	23,985	18,776	9,253	14,497	21,894	13,360	19,108	6,341	500	6,167
Investments - end of the year	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>35,635</b>	<b>15,653</b>	<b>23,985</b>	<b>18,776</b>	<b>9,253</b>	<b>14,497</b>	<b>21,894</b>	<b>13,360</b>	<b>19,108</b>	<b>6,341</b>	<b>500</b>	<b>6,167</b>

## Estimated Statement of Changes in Equity

STATEMENT OF CHANGES IN EQUITY - GENERAL FUND Scenario: Adopted 2022/2023 LTFP	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening Balance</b>	637,609	710,284	732,420	756,206	775,866	793,884	812,741	833,007	853,000	874,783	898,146	920,372
Net Surplus / (Deficit) for Year	4,250	9,404	(366)	45	(26)	162	487	724	1,033	1,387	1,096	1,586
Other Comprehensive Income												
- Gain (Loss) on Revaluation of I,PP&E	68,400	12,733	24,152	19,615	18,044	18,695	19,779	19,269	20,750	21,975	21,130	22,782
- Available for Sale Financial Instruments: change in fair value	-	-	-	-	-	-	-	-	-	-	-	-
- Impairment (loss) reversal relating to I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Transfer to Accumulated Surplus on Sale of I,PP&E	-	-	-	-	-	-	-	-	-	-	-	-
- Transfer to Acc. Surplus on Sale of AFS Financial Instruments	-	-	-	-	-	-	-	-	-	-	-	-
- Share of OCI - Equity Accounted Council Businesses	21	-	-	-	-	-	-	-	-	-	-	-
- Other Equity Adjustments - Equity Accounted Council Businesses	4	-	-	-	-	-	-	-	-	-	-	-
- Other Movements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	68,425	12,733	24,152	19,615	18,044	18,695	19,779	19,269	20,750	21,975	21,130	22,782
<b>Total Comprehensive Income</b>	72,675	22,136	23,786	19,660	18,018	18,856	20,266	19,993	21,783	23,362	22,227	24,368
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
<b>Equity - Balance at end of the reporting period</b>	<b>710,284</b>	<b>732,420</b>	<b>756,206</b>	<b>775,866</b>	<b>793,884</b>	<b>812,741</b>	<b>833,007</b>	<b>853,000</b>	<b>874,783</b>	<b>898,146</b>	<b>920,372</b>	<b>944,741</b>

## Uniform Presentation of Finances

UNIFORM PRESENTATION OF FINANCES - GENERAL FUND Scenario: Adopted 2022/2023 LTFP	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating Activities</b>												
Income	53,797	54,409	56,857	58,944	60,895	62,957	64,967	66,925	69,016	71,219	73,312	75,612
less Expenses	(50,597)	(56,393)	(57,223)	(58,899)	(60,921)	(62,795)	(64,480)	(66,201)	(67,983)	(69,832)	(72,216)	(74,025)
<b>Operating Surplus / (Deficit)</b>	<b>3,200</b>	<b>(1,984)</b>	<b>(366)</b>	<b>45</b>	<b>(26)</b>	<b>162</b>	<b>487</b>	<b>724</b>	<b>1,033</b>	<b>1,387</b>	<b>1,096</b>	<b>1,586</b>
<b>Capital Activities</b>												
less (Net Outlays) on Existing Assets												
Capital Expenditure on Renewal and Replacement of Existing Assets	(8,229)	(23,627)	(4,915)	(7,124)	(12,036)	(10,072)	(8,684)	(23,572)	(10,023)	(11,570)	(26,723)	(8,436)
add back Depreciation, Amortisation and Impairment	13,207	13,942	15,032	15,516	16,207	16,876	17,379	17,915	18,422	18,966	19,833	20,271
add back Proceeds from Sale of Replaced Assets	310	539	267	275	281	288	295	302	310	318	326	334
<b>(Net Outlays) on Existing Assets</b>	<b>5,288</b>	<b>(9,146)</b>	<b>10,384</b>	<b>8,667</b>	<b>4,453</b>	<b>7,092</b>	<b>8,989</b>	<b>(5,355)</b>	<b>8,709</b>	<b>7,715</b>	<b>(6,564)</b>	<b>12,169</b>
less (Net Outlays) on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	(4,750)	(19,800)	(2,364)	(14,427)	(14,485)	(2,544)	(2,607)	(4,444)	(4,554)	(22,443)	(4,781)	(4,899)
add back Amounts Received Specifically for New and Upgraded Assets	3,760	11,388	-	-	-	-	-	-	-	-	-	-
add back Proceeds from Sale of Surplus Assets (including Investment Property & Real Estate Developments)	-	-	-	-	-	-	-	-	-	-	-	-
<b>(Net Outlays) on New and Upgraded Assets</b>	<b>(990)</b>	<b>(8,412)</b>	<b>(2,364)</b>	<b>(14,427)</b>	<b>(14,485)</b>	<b>(2,544)</b>	<b>(2,607)</b>	<b>(4,444)</b>	<b>(4,554)</b>	<b>(22,443)</b>	<b>(4,781)</b>	<b>(4,899)</b>
<b>Net Lending / (Borrowing) for Financial Year</b>	<b>7,498</b>	<b>(19,542)</b>	<b>7,654</b>	<b>(5,716)</b>	<b>(10,058)</b>	<b>4,709</b>	<b>6,870</b>	<b>(9,074)</b>	<b>5,188</b>	<b>(13,341)</b>	<b>(10,249)</b>	<b>8,857</b>



## Key Financial Targets

### KEY PERFORMANCE INDICATORS - GENERAL FUND

Scenario: Adopted 2022/2023 LTFP

KEY PERFORMANCE INDICATORS - GENERAL FUND					Projected Years										
Scenario: Adopted 2022/2023 LTFP			Current Year 2021/22		2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	
					<div><div></div> Within green benchmark (green min and/or green max)</div> <div><div></div> Within amber benchmark (amber min and/or amber max)</div> <div><div></div> Not w within benchmark (amber min and/or amber max)</div>				<div><div></div> Within green benchmark</div> <div><div></div> above green maximum and below amber maximum</div> <div><div></div> below green minimum and above amber minimum</div> <div><div></div> above amber maximum</div> <div><div></div> below amber minimum</div>						
Council's Target Benchmarks															
Note 15 Ratios															
Operating Surplus Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		-3.65%		-0.64%	0.08%	-0.04%	0.26%	0.75%	1.08%	1.50%	1.95%	1.50%	2.10%	
Adjusted Operating Surplus Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		-3.65%		-0.64%	0.08%	-0.04%	0.26%	0.75%	1.08%	1.50%	1.95%	1.50%	2.10%	
Net Financial Liabilities Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		-16.79%		-29.55%	-18.83%	-1.72%	-9.16%	-19.45%	-5.33%	-12.68%	6.45%	20.26%	7.93%	
Asset Renewal Funding Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		415.60%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	103.73%	123.84%	100.00%	100.00%	
Interest Cover Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		-0.37%		-0.25%	-0.25%	-0.16%	-0.14%	-0.20%	-0.18%	-0.17%	-0.13%	0.00%	-0.01%	
Asset Consumption Ratio	Snapshot		<div><div></div><div></div></div>		<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	
	Actual Ratio		55.40%		54.23%	53.89%	53.76%	52.77%	51.71%	51.51%	50.52%	50.49%	50.24%	49.03%	

## Appendix C - Glossary

### **Asset Management Plan**

A Plan that demonstrates responsive management of assets (and services provided from assets), compliance with regulatory requirements and to communicate the funding requirements to provide the required levels of service.

### **Capital-New**

Where assets or infrastructure are added to Council's existing asset stock, or the component of an existing asset that provides additional capabilities or service.

### **Capital-Renewal and Replacement**

Where existing assets or infrastructure have their service life extended through repair or replacement.

### **CPI (Consumer Price Index)**

The historical changes in the cost of a typical metropolitan household 'basket' of goods and services, prepared by the ABS (Australian Bureau of Statistics).

### **Financial Assets**

Cash, investments, loans to community groups, receivables and prepayments, but excludes equity held in Council businesses, inventories and assets held for sale.

### **LGPI (Local Government Price Index)**

Represents the movement in the price of goods and services consumed by Local Government in South Australia, prepared by SACES (The South Australian Centre for Economic Studies).

### **Net Financial Liabilities**

Total liabilities less financial assets.

### **New Initiatives**

Projects, programs or services provided for the first time that may have consequences on future Council budgets, or a one-off or short term in nature.

### **Operating Deficit**

Where Council's operating income is less than its operating expenses.

### **Operating Surplus**

Where Council's operating income is greater than its operating expenses.

### **Recurrent**

Provision for core services provided by Council on a day to day basis. Includes income and expenses of an administrative, maintenance or legislative nature.