



**CAMPBELLTOWN**  
**CITY COUNCIL**

**Long Term Financial Plan**  
**2021/2022 to 2030/2031**

**Adopted by Council 2 March 2021**

## Table of Contents

<b>Executive Summary .....</b>	<b>3</b>
<b>What is Financial Sustainability?.....</b>	<b>4</b>
<b>Long Term Financial Plan Framework.....</b>	<b>4</b>
<b>Chief Executive Officer’s Report on Financial Sustainability .....</b>	<b>4</b>
<b>Risks Associated with the Long Term Financial Plan.....</b>	<b>5</b>
<b>Key Financial Targets .....</b>	<b>5</b>
Target 1: Operating Surplus Ratio .....	7
Target 2: Net Financial Liabilities Ratio .....	8
Target 3: Interest Cover Ratio .....	9
Target 4: Asset Renewal Funding Ratio .....	10
Target 5: Asset Consumption Ratio.....	11
<b>Appendix A - LTFP Assumptions.....</b>	<b>12</b>
Financial Year Explanation .....	12
Projected Rates Increase Table .....	13
Overview of Key Assumptions .....	14
Capital-New Expenditure Summary.....	19
Capital-Renewal & Replacement Expenditure Summary .....	20
<b>Appendix B - Estimated Financial Statements .....</b>	<b>21</b>
Estimated Statement of Comprehensive Income.....	21
Estimated Balance Sheet .....	22
Estimated Cash Flow Statement .....	23
Estimated Statement of Changes in Equity .....	24
Uniform Presentation of Finances .....	25
Key Financial Targets.....	26
<b>Appendix C - Glossary .....</b>	<b>27</b>

### Key Acronyms

AGAC	Audit and Governance Advisory Committee
CPI	Consumer Price Index
IAMP	Infrastructure Asset Management Plan
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 2021/2022 to 2030/2031, 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- Council's Strategic Plan (Towards 2020 – Campbelltown City Council Strategic Plan); note this Plan has been superseded on 16 March 2021 by Strategic Plan 2024.
- IAMP (Infrastructure 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 2 March 2021:

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

Rate Increase	2.27%
Rates Growth	0.80%
<b>Total Rates Increase</b>	<b>3.07%</b>
Operating Income	\$59,703,000
Operating Expenses	\$59,292,000
<b>Operating Surplus</b>	<b>\$411,000</b>
Operating Surplus Ratio	0.6%
Net Financial Liabilities Ratio	-33%
Asset Renewal Funding Ratio	97%

### **LTFP Totals**

Capital-Renewal and Replacement Expenditure	\$112,792,000
Capital-New Expenditure	\$41,181,000
<b>Total Capital Expenditure</b>	<b>\$153,973,000</b>

### **At Year 10 (2030/2031)**

Net Cash & Investments/(Borrowings)	\$24,918,000
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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 IAMPs
- 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 19 January 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

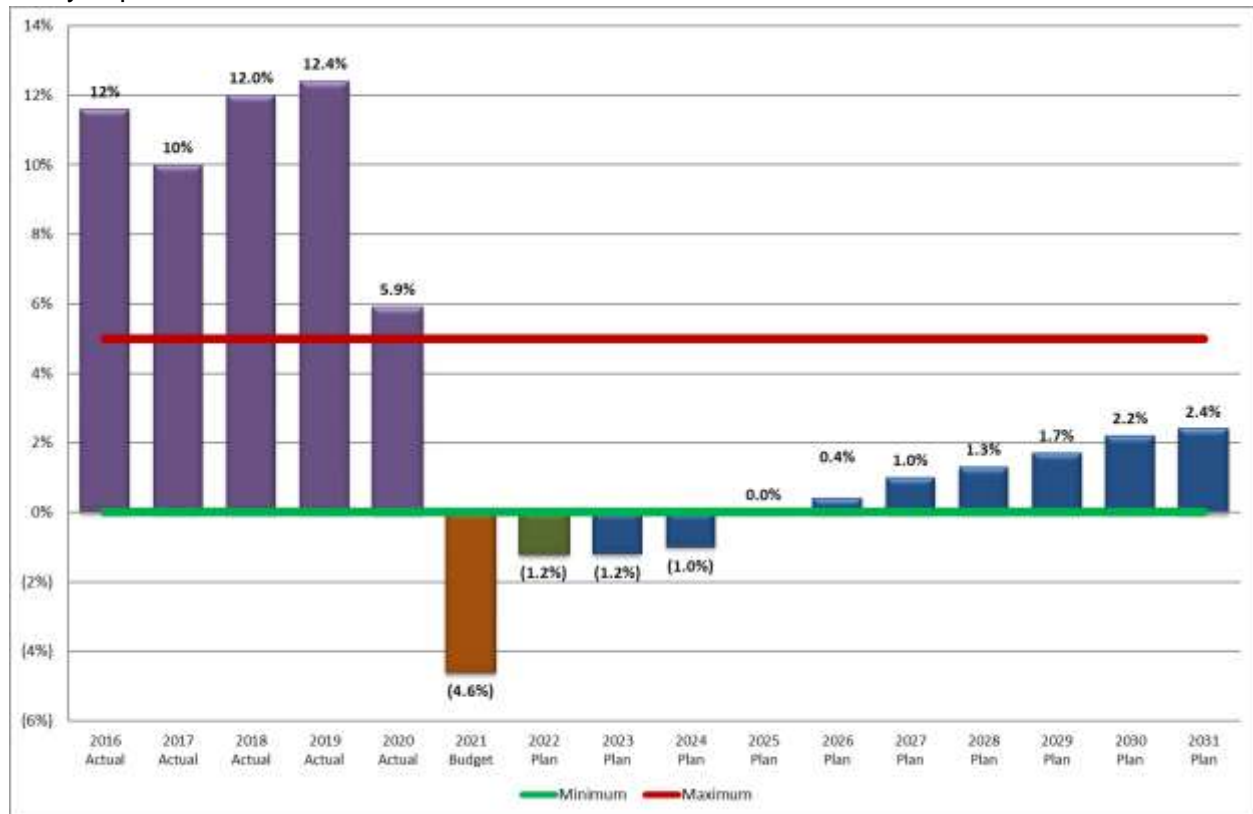
### What is the LTFP Target?

To achieve a ratio between 0% and 5%.

### Commentary on Projected Performance

Due to COVID-19, Council provided for a 0% General Rate increase in 2020/2021 in addition to other financial relief measures provided to sporting clubs, community groups and business. With the LTFP providing for General Rate increases based on LGPI, Council is expected to operating deficits until 2025.

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). This also helps Council prepare for the future by minimising the likelihood of excessive rate increases beyond those currently projected within this Plan.



## 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

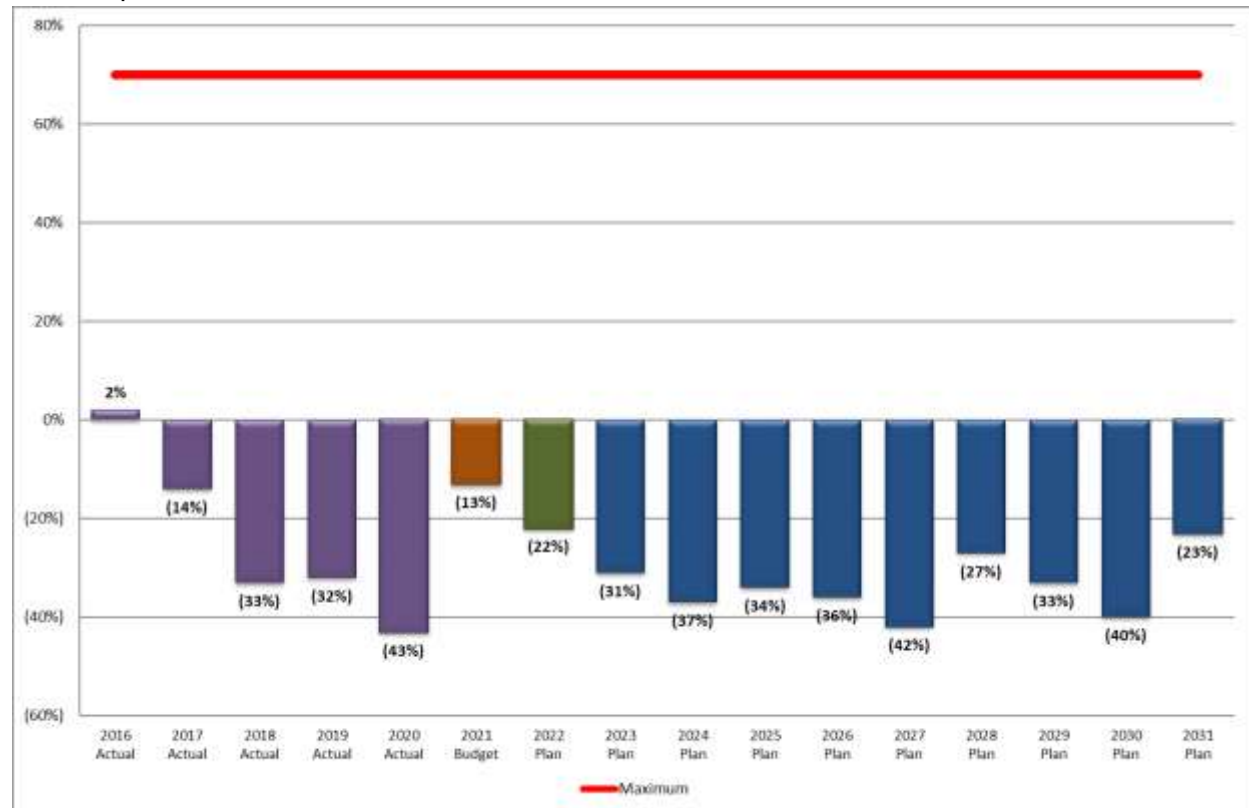
### What is the LTFP Target?

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

### Commentary on Projected Performance

With no borrowings (outside of AASB 116 leases), Council's net financial liabilities and this ratio are very strong, projecting to be minus 23% in 2030/2031 (Year 10). Based on LTFP projections, Council is expected to have more liquid financial assets (ie cash and investments) than total liabilities (ie borrowings and accounts payable), which causes a negative ratio.

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 impacting on this 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

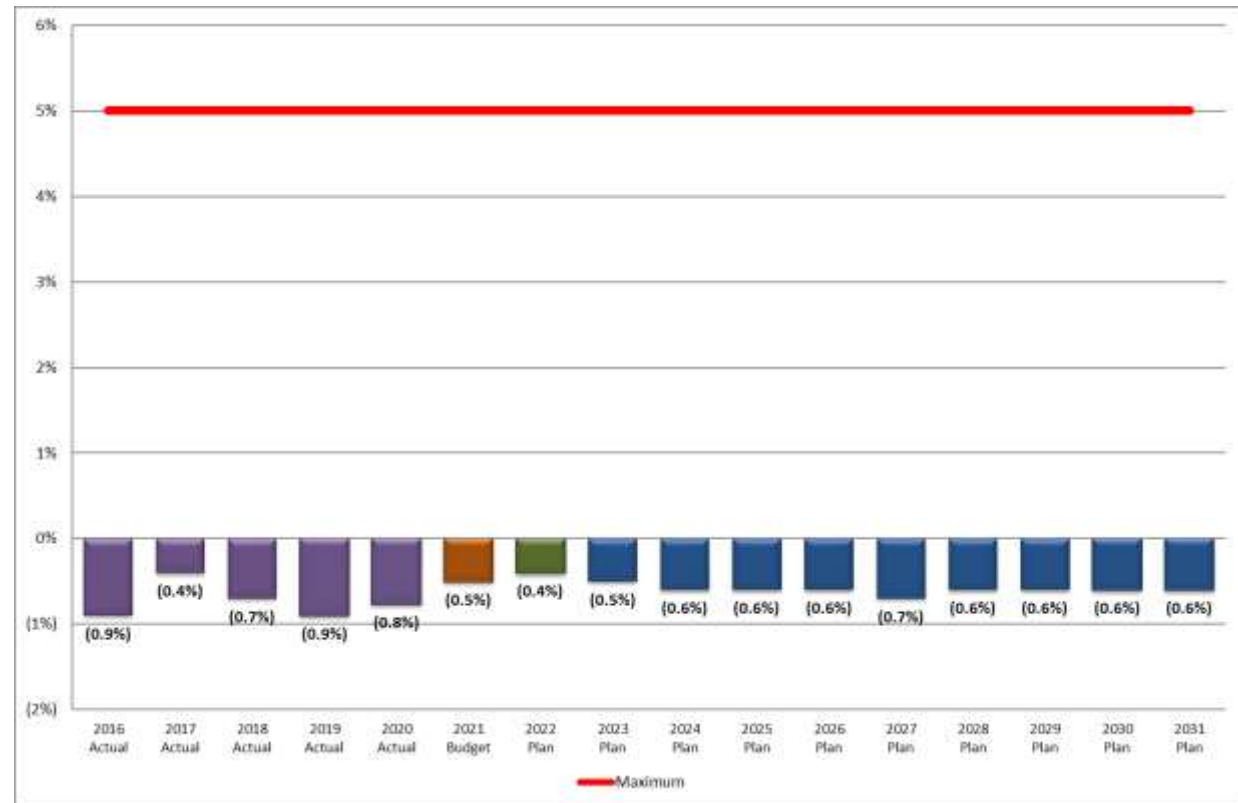
#### What is the LTFP Target?

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 no loans forecast across the life of the plan, Council expects to continue to recognise 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?

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

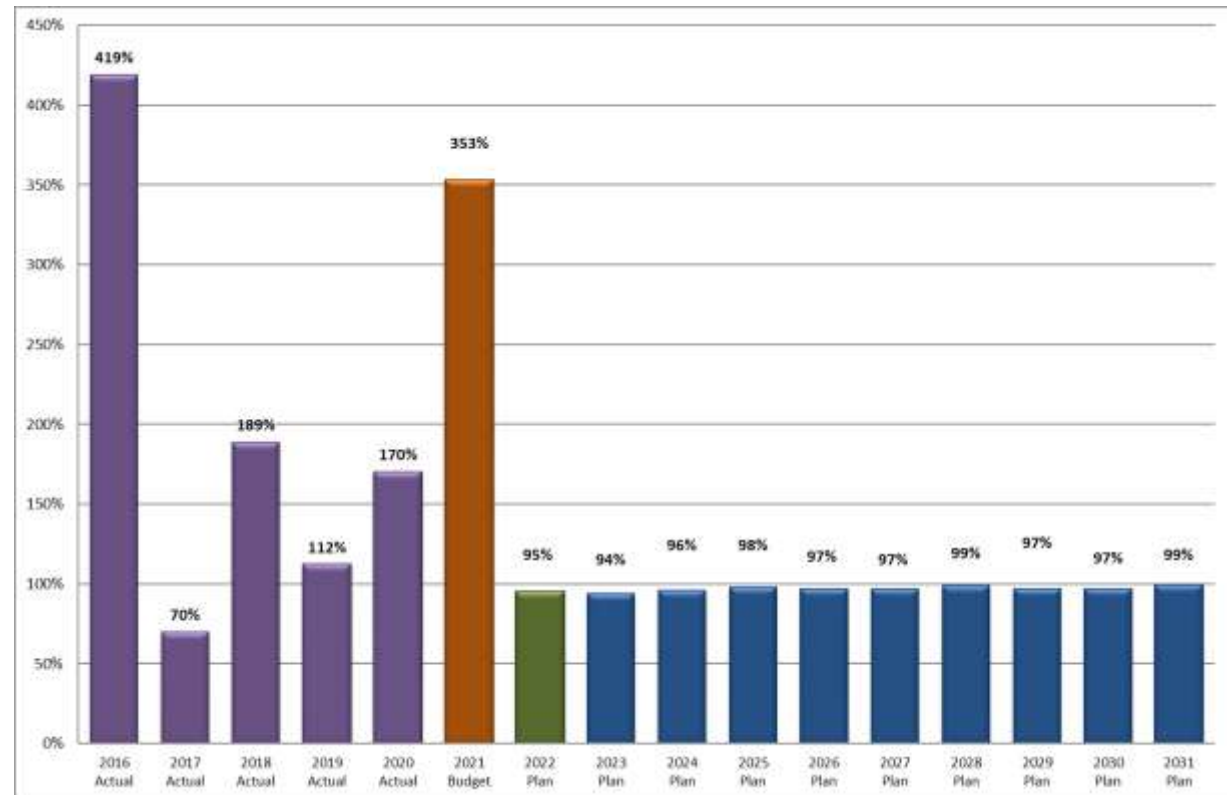
- A** = Capital-Renewal and Replacement expenditure  
**B** = Proceeds from the Sale of Replaced Assets  
**C** = Planned spend as per IAMPs and Asset Schedules

#### What is the LTFP Target?

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

#### Commentary on Projected Performance

Council's planned expenditure for the renewing and replacing of its existing assets is in line with its IAMPs, which were last adopted in November 2020 and asset replacement schedules.



The high value recorded for 2015/2016 relates to the redevelopment of the ARC Campbelltown, the high value in 2017/2018 relates to the redevelopment of the Campbelltown Memorial Oval, the high value in 2019/2020 relates to the budgets allocated for the Magill and Campbelltown Villages and a number of road reseals that were carried over from the 2018/2019 financial year, while the high value in 2020/2021 relates to the redevelopment of Max Amber Sportsfield and Hectorville Sports and Community Club, along with the budgets allocated for Magill and Villages.

### Target 5: Asset Consumption Ratio

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

How is this target calculated?

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

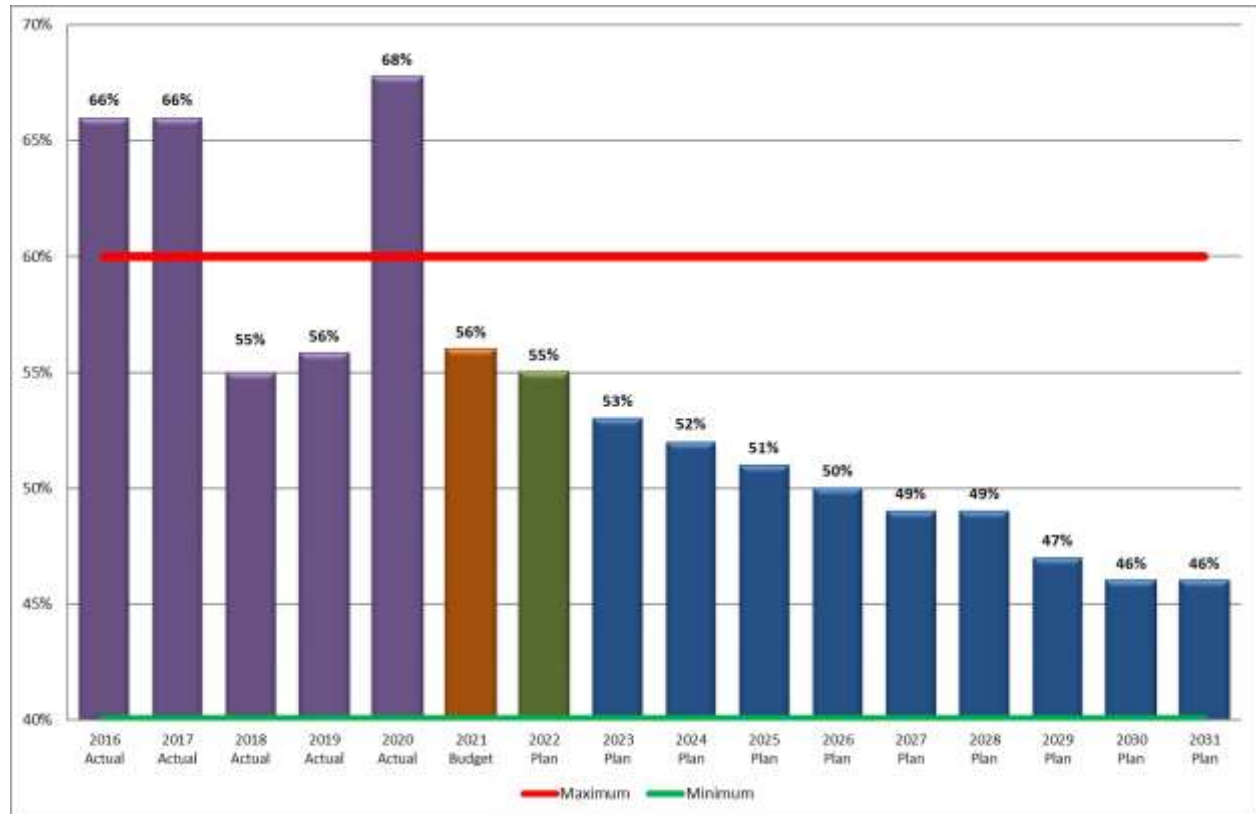
A = Carrying Amount of Depreciable Assets  
B = Gross Value of Depreciable Assets

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 50% over the life of the adopted Plan.



## Appendix A - LTFP Assumptions

### Financial Year Explanation

Year	Current/ Projected Year	Description
2019/2020	Actuals	2019/2020 – Audited Financial Statements
2020/2021	Current	2020/2021 - First Budget Review
2021/2022	Projected	Year 1 – LTFP
2022/2023	Projected	Year 2 – LTFP
2023/2024	Projected	Year 3 – LTFP
2024/2025	Projected	Year 4 – LTFP
2025/2026	Projected	Year 5 – LTFP
2026/2027	Projected	Year 6 – LTFP
2027/2028	Projected	Year 7 – LTFP
2028/2029	Projected	Year 8 – LTFP
2029/2030	Projected	Year 9 – LTFP
2030/2031	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)
2021/2022	1.00%	0.34%	<b>1.34%</b>	0.00%	<b>1.34%</b>	0.80%	<b>2.14%</b>
2022/2023	0.80%	0.34%	<b>1.14%</b>	0.00%	<b>1.14%</b>	0.80%	<b>1.94%</b>
2023/2024	1.50%	0.34%	<b>1.84%</b>	0.00%	<b>1.84%</b>	0.80%	<b>2.64%</b>
2024/2025	2.30%	0.34%	<b>2.64%</b>	0.00%	<b>2.64%</b>	0.80%	<b>3.44%</b>
2025/2026	2.30%	0.34%	<b>2.64%</b>	0.00%	<b>2.64%</b>	0.80%	<b>3.44%</b>
2026/2027	2.20%	0.34%	<b>2.54%</b>	0.00%	<b>2.54%</b>	0.80%	<b>3.34%</b>
2027/2028	2.10%	0.34%	<b>2.44%</b>	0.00%	<b>2.44%</b>	0.80%	<b>3.24%</b>
2028/2029	2.30%	0.34%	<b>2.64%</b>	0.00%	<b>2.64%</b>	0.80%	<b>3.44%</b>
2029/2030	2.50%	0.34%	<b>2.84%</b>	0.00%	<b>2.84%</b>	0.80%	<b>3.64%</b>
2030/2031	2.30%	0.34%	<b>2.64%</b>	0.00%	<b>2.64%</b>	0.80%	<b>3.44%</b>
<b>Average</b>	<b>1.93%</b>	<b>0.34%</b>	<b>2.27%</b>	<b>0.00%</b>	<b>2.27%</b>	<b>0.80%</b>	<b>3.07%</b>

**Source:**

<sup>1</sup> Year 1 as per ABS (Australian Bureau of Statistics) – CPI Adelaide, 12 months ending December quarter 2020. Year 2 onwards as per Deloitte Access Economics (January 2021) forecast applied is based on Adelaide CPI for the preceding December quarter.

<sup>2</sup> From 2015/2016 to 2019/2020, the LGPI has been 0.34% 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 Rate 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***
  - 1.22% 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:
  - Year 1 – 2.50%
  - Year 2 – 3.20%
  - Year 3 – 3.20%
  - Year 4 onwards – CPI plus 1%.

**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 – CPI plus Rates Growth
- Solid Waste Levy – 3% plus Rates Growth
- Remaining Contractors, Materials and Other Expenses (including Auditor's Fees, 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 – 2.3%
  - Road Transport Assets and Car Parks – 1.8%
  - Bridges – 1.4%
  - Footpaths and Walkways – 2.3%
  - Stormwater Drainage – 1.2%
  - Road Traffic Control Devices – 1.9%
  - Gross Pollutant Traps and Trash Racks – 5.5%
  - Plant & Equipment – 8.4%
  - Furniture & Fittings – 6.1%
  - Library Stock – 23.3%
  - Bus Stops – 4.1%
  - Playing Fields, Courts, Lighting and Equipment – 4.2%
  - Playground Equipment – 10.0%
  - Shade Shelters and Structures – 4.5%
  - Other Open Space Assets – 2.9%
  - Other Assets – 2.1%.



### **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

### Projected Loans (not required for this Plan)

- Additional loans used to ensure sufficient cash and investments available at end of each financial year, where applicable
- **Rate of Interest** – not applicable
- **Term of Loan** - 10 Years
- **Payments per Year** - 2

## Capital-New Expenditure Summary

Asset Category	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	Year 4 2024/25	Year 5 2025/26	Year 6 2026/27	Year 7 2027/28	Year 8 2028/29	Year 9 2029/30	Year 10 2030/31
Land	0	0	0	0	0	0	0	0	0	0
Buildings	544	550	560	574	589	603	617	633	650	667
Bridges	0	0	0	0	0	0	0	0	0	0
Infrastructure Assets	1,100	1,112	1,132	1,161	1,191	1,221	1,250	1,283	1,319	1,353
Plant & Equipment	294	297	302	309	317	325	332	340	349	358
Furniture & Fittings	80	80	81	83	85	87	89	91	93	95
Library Stock	0	0	0	0	0	0	0	0	0	0
Right of Use Assets	0	0	0	0	0	0	0	0	0	0
Other Assets	959	969	986	1,012	1,038	1,064	1,089	1,117	1,148	1,178
Magill Village	511	0	0	0	0	0	0	0	0	0
Master Plan Allocation	0	516	525	538	552	566	579	594	610	626
Strategic Land Purchases	257	259	263	269	276	283	289	296	304	312
<b>TOTAL</b>	<b>3,745</b>	<b>3,783</b>	<b>3,849</b>	<b>3,946</b>	<b>4,048</b>	<b>4,149</b>	<b>4,245</b>	<b>4,354</b>	<b>4,473</b>	<b>4,589</b>

## Capital-Renewal & Replacement Expenditure Summary

Asset Category	Year 1 2021/22	Year 2 2022/23	Year 3 2023/24	Year 4 2024/25	Year 5 2025/26	Year 6 2026/27	Year 7 2027/28	Year 8 2028/29	Year 9 2029/30	Year 10 2030/31
Land	0	0	0	0	0	0	0	0	0	0
Buildings	114	143	529	3,727	1,599	1,044	3,154	214	1,104	3,919
Bridges	77	0	0	0	0	0	0	0	0	0
Footpath & Walkways	366	293	2,791	150	0	491	29	1,128	0	858
Stormwater	20	94	0	0	107	224	545	0	469	0
Transport Assets	1,911	1,622	1,617	2,190	4,643	2,758	13,491	4,320	2,058	16,166
Plant & Equipment	1,766	1,381	1,700	3,182	2,695	2,541	2,806	2,663	2,137	3,201
Furniture & Fittings	276	63	44	49	249	240	93	220	745	66
Library Stock	188	232	183	189	220	225	264	208	215	252
Bus Stops	0	28	20	0	0	114	13	88	3	0
Open Space	343	827	73	2,836	129	322	1,621	345	2,097	1,676
<b>TOTAL</b>	<b>5,061</b>	<b>4,683</b>	<b>6,957</b>	<b>12,323</b>	<b>9,642</b>	<b>7,959</b>	<b>22,016</b>	<b>9,186</b>	<b>8,828</b>	<b>26,138</b>

## Appendix B - Estimated Financial Statements

### Estimated Statement of Comprehensive Income

INCOME STATEMENT - GENERAL FUND Scenario: 2021/2022 LTFP - Adopted 2 March 2021	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>												
Rates	39,531	40,338	41,217	42,009	43,109	44,584	46,109	47,640	49,175	50,833	52,649	54,425
Statutory Charges	1,032	788	798	807	822	844	866	888	910	934	960	986
User Charges	4,737	6,249	6,390	6,445	6,545	6,699	6,856	7,010	7,161	7,329	7,516	7,693
Grants, Subsidies and Contributions	3,629	3,314	2,686	2,703	2,735	2,786	2,838	2,888	2,938	2,993	3,054	3,112
Investment Income	406	266	201	263	320	335	347	393	364	350	419	385
Reimbursements	2,169	926	911	922	939	963	989	1,014	1,039	1,066	1,096	1,125
Other Income	745	596	407	417	428	440	454	467	481	495	511	527
Net gain - equity accounted Council businesses	26	-	-	-	-	-	-	-	-	1	4	7
<b>Total Income</b>	<b>52,275</b>	<b>52,476</b>	<b>52,611</b>	<b>53,566</b>	<b>54,898</b>	<b>56,651</b>	<b>58,458</b>	<b>60,301</b>	<b>62,067</b>	<b>64,002</b>	<b>66,211</b>	<b>68,261</b>
<b>Expenses</b>												
Employee Costs	13,574	14,729	14,720	15,191	15,678	16,148	16,681	17,215	17,748	18,334	18,976	19,602
Materials, Contracts & Other Expenses	22,462	26,765	24,582	24,842	25,223	25,746	26,283	26,817	27,346	27,923	28,553	29,163
Depreciation, Amortisation & Impairment	13,118	13,375	13,890	14,166	14,422	14,775	15,249	15,704	16,182	16,667	17,206	17,797
Finance Costs	8	5	4	4	7	4	2	1	0	0	0	-
Net loss - Equity Accounted Council Businesses	3	6	18	14	12	10	7	5	2	-	-	-
<b>Total Expenses</b>	<b>49,165</b>	<b>54,881</b>	<b>53,214</b>	<b>54,218</b>	<b>55,340</b>	<b>56,683</b>	<b>58,222</b>	<b>59,740</b>	<b>61,278</b>	<b>62,924</b>	<b>64,735</b>	<b>66,561</b>
<b>Operating Surplus / (Deficit)</b>	<b>3,110</b>	<b>(2,405)</b>	<b>(603)</b>	<b>(652)</b>	<b>(442)</b>	<b>(31)</b>	<b>236</b>	<b>561</b>	<b>789</b>	<b>1,078</b>	<b>1,476</b>	<b>1,699</b>
Asset Disposal & Fair Value Adjustments	(2,945)	-	-	-	-	-	-	-	-	-	-	-
Amounts Received Specifically for New or Upgraded Assets	2,053	8,873	-	-	-	-	-	-	-	-	-	-
Physical Resources Received Free of Charge	1,033	-	-	-	-	-	-	-	-	-	-	-
Operating Result from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Surplus / (Deficit)</b>	<b>3,251</b>	<b>6,469</b>	<b>(603)</b>	<b>(652)</b>	<b>(442)</b>	<b>(31)</b>	<b>236</b>	<b>561</b>	<b>789</b>	<b>1,078</b>	<b>1,476</b>	<b>1,699</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	3,667	8,454	8,496	7,249	11,710	16,981	17,395	17,077	16,679	18,688	20,469	19,393
Share of Other Comprehensive Income - Equity Accounted Council Business	12	-	-	-	-	-	-	-	-	-	-	-
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 Instr	-	-	-	-	-	-	-	-	-	-	-	-
Movements in Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Other	17	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>3,696</b>	<b>8,454</b>	<b>8,496</b>	<b>7,249</b>	<b>11,710</b>	<b>16,981</b>	<b>17,395</b>	<b>17,077</b>	<b>16,679</b>	<b>18,688</b>	<b>20,469</b>	<b>19,393</b>
<b>Total Comprehensive Income</b>	<b>6,947</b>	<b>14,923</b>	<b>7,892</b>	<b>6,597</b>	<b>11,268</b>	<b>16,950</b>	<b>17,631</b>	<b>17,637</b>	<b>17,468</b>	<b>19,766</b>	<b>21,945</b>	<b>21,092</b>

## Estimated Balance Sheet

BALANCE SHEET - GENERAL FUND Scenario: 2021/2022 LTFP - Adopted 2 March 2021	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	26,988	12,589	17,082	22,706	26,463	25,535	27,974	32,812	24,252	29,207	35,356	24,918
Trade & Other Receivables	3,589	2,808	2,652	2,687	2,739	2,811	2,874	2,949	3,020	3,097	3,186	3,269
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	24	26	24	24	25	25	26	26	27	27	28	28
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>30,601</b>	<b>15,423</b>	<b>19,758</b>	<b>25,417</b>	<b>29,226</b>	<b>28,371</b>	<b>30,874</b>	<b>35,787</b>	<b>27,299</b>	<b>32,331</b>	<b>38,569</b>	<b>28,215</b>
<b>Non-Current Assets</b>												
Financial Assets	314	263	249	239	229	220	221	221	222	226	230	233
Equity Accounted Investments in Council Businesses	307	301	283	269	257	248	240	236	234	235	239	246
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	610,913	641,559	644,805	646,226	654,095	672,295	687,838	701,017	727,466	742,711	758,951	790,938
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	3,667	3,667	3,667	3,667	3,667	3,667	3,667	3,667	3,667	3,667	3,667	3,667
<b>Total Non-Current Assets</b>	<b>615,201</b>	<b>645,789</b>	<b>649,005</b>	<b>650,401</b>	<b>658,248</b>	<b>676,429</b>	<b>691,966</b>	<b>705,142</b>	<b>731,590</b>	<b>746,839</b>	<b>763,086</b>	<b>795,084</b>
<b>TOTAL ASSETS</b>	<b>645,802</b>	<b>661,213</b>	<b>668,762</b>	<b>675,818</b>	<b>687,474</b>	<b>704,800</b>	<b>722,840</b>	<b>740,928</b>	<b>758,889</b>	<b>779,170</b>	<b>801,655</b>	<b>823,300</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Cash Advance Debenture	-	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Payables	5,227	5,445	4,748	4,815	4,900	5,003	5,113	5,222	5,331	5,450	5,580	5,706
Borrowings	89	64	85	82	89	63	33	2	2	2	-	-
Provisions	1,929	2,123	2,341	2,566	2,798	3,038	3,285	3,540	3,803	4,075	4,356	4,647
Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities relating to Non-Current Assets classified as "Held for Sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>7,245</b>	<b>7,631</b>	<b>7,174</b>	<b>7,464</b>	<b>7,788</b>	<b>8,104</b>	<b>8,431</b>	<b>8,765</b>	<b>9,136</b>	<b>9,527</b>	<b>9,937</b>	<b>10,353</b>
<b>Non-Current Liabilities</b>												
Cash Advance Debenture	-	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	84	59	72	136	92	40	7	4	2	-	-	-
Provisions	864	991	1,093	1,198	1,306	1,418	1,533	1,653	1,775	1,902	2,033	2,169
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>948</b>	<b>1,049</b>	<b>1,164</b>	<b>1,334</b>	<b>1,398</b>	<b>1,458</b>	<b>1,540</b>	<b>1,657</b>	<b>1,778</b>	<b>1,902</b>	<b>2,033</b>	<b>2,169</b>
<b>TOTAL LIABILITIES</b>	<b>8,193</b>	<b>8,681</b>	<b>8,338</b>	<b>8,797</b>	<b>9,186</b>	<b>9,562</b>	<b>9,971</b>	<b>10,422</b>	<b>10,914</b>	<b>11,429</b>	<b>11,970</b>	<b>12,522</b>
<b>Net Assets</b>	<b>637,609</b>	<b>652,532</b>	<b>660,424</b>	<b>667,021</b>	<b>678,288</b>	<b>695,238</b>	<b>712,869</b>	<b>730,507</b>	<b>747,975</b>	<b>767,740</b>	<b>789,685</b>	<b>810,777</b>
<b>EQUITY</b>												
Accumulated Surplus	127,589	143,272	132,828	121,675	112,742	109,220	102,800	94,553	100,101	92,611	84,607	93,530
Asset Revaluation Reserves	454,049	462,503	470,999	478,247	489,957	506,938	524,333	541,410	558,088	576,776	597,246	616,638
Available for Sale Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Other Reserves	55,971	46,757	56,598	67,099	75,590	79,080	85,737	94,545	89,786	98,354	107,833	100,610
<b>Total Equity</b>	<b>637,609</b>	<b>652,532</b>	<b>660,424</b>	<b>667,021</b>	<b>678,288</b>	<b>695,238</b>	<b>712,869</b>	<b>730,507</b>	<b>747,975</b>	<b>767,740</b>	<b>789,685</b>	<b>810,777</b>

## Estimated Cash Flow Statement

CASH FLOW STATEMENT - GENERAL FUND Scenario: 2021/2022 LTFP - Adopted 2 March 2021	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates Receipts	39,040	40,653	41,199	41,992	43,086	44,553	46,077	47,608	49,143	50,799	52,611	54,388
Statutory Charges	1,038	837	797	806	820	841	863	885	907	931	957	983
User Charges	4,737	6,139	6,372	6,438	6,532	6,679	6,836	6,990	7,142	7,308	7,492	7,670
Grants, Subsidies and Contributions (operating purpose)	3,629	3,354	3,030	2,702	2,734	2,784	2,836	2,886	2,936	2,991	3,052	3,110
Investment Receipts	406	305	203	262	318	335	347	392	365	351	417	386
Reimbursements	2,384	1,089	913	920	937	960	986	1,011	1,036	1,063	1,093	1,122
Other	4,285	420	(249)	439	453	467	483	497	510	528	547	561
<b>Payments:</b>												
Payments to Employees	(13,393)	(14,443)	(14,400)	(14,847)	(15,322)	(15,783)	(16,302)	(16,824)	(17,346)	(17,918)	(18,544)	(19,157)
Payments for Materials, Contracts & Other Expenses	(25,857)	(26,017)	(24,774)	(24,819)	(25,189)	(25,700)	(26,236)	(26,770)	(27,300)	(27,873)	(28,498)	(29,109)
Finance Payments	(7)	(6)	(3)	(3)	(7)	(5)	(3)	(1)	(0)	(0)	(0)	-
<b>Net Cash provided (or used in) Operating Activities</b>	<b>16,262</b>	<b>12,332</b>	<b>13,088</b>	<b>13,889</b>	<b>14,362</b>	<b>15,132</b>	<b>15,887</b>	<b>16,675</b>	<b>17,392</b>	<b>18,178</b>	<b>19,127</b>	<b>19,954</b>
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Amounts Received Specifically for New/Upgraded Assets	2,053	8,873	-	-	-	-	-	-	-	-	-	-
Sale of Replaced Assets	681	447	271	274	279	286	294	301	308	317	326	334
Sale of Surplus Assets	-	-	-	-	-	-	-	-	-	-	-	-
Repayments of Loans by Community Groups	-	12	12	12	12	12	12	2	2	2	-	-
<b>Payments:</b>												
Expenditure on Renewal/Replacement of Assets	(10,063)	(20,500)	(5,061)	(4,683)	(6,956)	(12,323)	(9,643)	(7,958)	(22,015)	(9,186)	(8,829)	(26,137)
Expenditure on New/Upgraded Assets	(3,659)	(15,459)	(3,745)	(3,783)	(3,849)	(3,946)	(4,048)	(4,149)	(4,245)	(4,354)	(4,473)	(4,589)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(10,988)</b>	<b>(26,627)</b>	<b>(8,523)</b>	<b>(8,180)</b>	<b>(10,514)</b>	<b>(15,971)</b>	<b>(13,385)</b>	<b>(11,804)</b>	<b>(25,950)</b>	<b>(13,221)</b>	<b>(12,976)</b>	<b>(30,391)</b>
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from CAD	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Receipt of Funds from Leases	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Repayments of CAD	-	-	-	-	-	-	-	-	-	-	-	-
Repayments of Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Lease Liabilities	(102)	(105)	(71)	(85)	(91)	(89)	(63)	(33)	(2)	(2)	(2)	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>8</b>	<b>(105)</b>	<b>(71)</b>	<b>(85)</b>	<b>(91)</b>	<b>(89)</b>	<b>(63)</b>	<b>(33)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>5,282</b>	<b>(14,399)</b>	<b>4,493</b>	<b>5,624</b>	<b>3,757</b>	<b>(927)</b>	<b>2,439</b>	<b>4,838</b>	<b>(8,560)</b>	<b>4,955</b>	<b>6,149</b>	<b>(10,437)</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>21,706</b>	<b>26,988</b>	<b>12,589</b>	<b>17,082</b>	<b>22,706</b>	<b>26,463</b>	<b>25,535</b>	<b>27,974</b>	<b>32,812</b>	<b>24,252</b>	<b>29,207</b>	<b>35,356</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>26,988</b>	<b>12,589</b>	<b>17,082</b>	<b>22,706</b>	<b>26,463</b>	<b>25,535</b>	<b>27,974</b>	<b>32,812</b>	<b>24,252</b>	<b>29,207</b>	<b>35,356</b>	<b>24,918</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>26,988</b>	<b>12,589</b>	<b>17,082</b>	<b>22,706</b>	<b>26,463</b>	<b>25,535</b>	<b>27,974</b>	<b>32,812</b>	<b>24,252</b>	<b>29,207</b>	<b>35,356</b>	<b>24,918</b>
<b>Investments - end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>26,988</b>	<b>12,589</b>	<b>17,082</b>	<b>22,706</b>	<b>26,463</b>	<b>25,535</b>	<b>27,974</b>	<b>32,812</b>	<b>24,252</b>	<b>29,207</b>	<b>35,356</b>	<b>24,918</b>
<b>Representing:</b>												
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Reserves	55,971	46,757	56,598	67,099	75,590	79,080	85,737	94,545	89,786	98,354	107,833	100,610
- Unrestricted	(28,983)	(34,168)	(39,515)	(44,393)	(49,127)	(53,544)	(57,762)	(61,732)	(65,533)	(69,147)	(72,477)	(75,691)
<b>26,988</b>	<b>12,589</b>	<b>17,082</b>	<b>22,706</b>	<b>26,463</b>	<b>25,535</b>	<b>27,974</b>	<b>32,812</b>	<b>24,252</b>	<b>29,207</b>	<b>35,356</b>	<b>24,918</b>	

## Estimated Statement of Changes in Equity

EQUITY STATEMENT - GENERAL FUND Scenario: 2021/2022 LTFP - Adopted 2 March 2021	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening Balance</b>	630,662	637,609	652,532	660,424	667,021	678,288	695,238	712,869	730,507	747,975	767,740	789,685
Net Surplus / (Deficit) for Year	3,251	6,469	(603)	(652)	(442)	(31)	236	561	789	1,078	1,476	1,699
Other Comprehensive Income												
- Gain (Loss) on Revaluation of I,PP&E	3,667	8,454	8,496	7,249	11,710	16,981	17,395	17,077	16,679	18,688	20,469	19,393
- 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	12	-	-	-	-	-	-	-	-	-	-	-
- Other Equity Adjustments - Equity Accounted Council Businesses	17	-	-	-	-	-	-	-	-	-	-	-
- Other Movements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>	3,696	8,454	8,496	7,249	11,710	16,981	17,395	17,077	16,679	18,688	20,469	19,393
<b>Total Comprehensive Income</b>	6,947	14,923	7,892	6,597	11,268	16,950	17,631	17,637	17,468	19,766	21,945	21,092
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
<b>Equity - Balance at end of the reporting period</b>	<b>637,609</b>	<b>652,532</b>	<b>660,424</b>	<b>667,021</b>	<b>678,288</b>	<b>695,238</b>	<b>712,869</b>	<b>730,507</b>	<b>747,975</b>	<b>767,740</b>	<b>789,685</b>	<b>810,777</b>



## Uniform Presentation of Finances

UNIFORM PRESENTATION OF FINANCES - GENERAL FUND Scenario: 2021/2022 LTFP - Adopted 2 March 2021	Actuals	Current Year	Projected Years									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating Activities</b>												
Income	52,275	52,476	52,611	53,566	54,898	56,651	58,458	60,301	62,067	64,002	66,211	68,261
less Expenses	(49,165)	(54,881)	(53,214)	(54,218)	(55,340)	(56,683)	(58,222)	(59,740)	(61,278)	(62,924)	(64,735)	(66,561)
<b>Operating Surplus / (Deficit)</b>	<b>3,110</b>	<b>(2,405)</b>	<b>(603)</b>	<b>(652)</b>	<b>(442)</b>	<b>(31)</b>	<b>236</b>	<b>561</b>	<b>789</b>	<b>1,078</b>	<b>1,476</b>	<b>1,699</b>
<b>Capital Activities</b>												
<b>less (Net Outlays) on Existing Assets</b>												
Capital Expenditure on Renewal and Replacement of Existing Assets	(10,063)	(20,500)	(5,061)	(4,683)	(6,956)	(12,323)	(9,643)	(7,958)	(22,015)	(9,186)	(8,829)	(26,137)
add back Depreciation, Amortisation and Impairment	13,118	13,375	13,890	14,166	14,422	14,775	15,249	15,704	16,182	16,667	17,206	17,797
add back Proceeds from Sale of Replaced Assets	681	447	271	274	279	286	294	301	308	317	326	334
<b>(Net Outlays) on Existing Assets</b>	<b>3,736</b>	<b>(6,678)</b>	<b>9,099</b>	<b>9,757</b>	<b>7,744</b>	<b>2,738</b>	<b>5,900</b>	<b>8,047</b>	<b>(5,525)</b>	<b>7,797</b>	<b>8,703</b>	<b>(8,006)</b>
<b>less (Net Outlays) on New and Upgraded Assets</b>												
Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	(3,659)	(15,459)	(3,745)	(3,783)	(3,849)	(3,946)	(4,048)	(4,149)	(4,245)	(4,354)	(4,473)	(4,589)
add back Amounts Received Specifically for New and Upgraded Assets	2,053	8,873	-	-	-	-	-	-	-	-	-	-
add back Proceeds from Sale of Surplus Assets (including Investment Property & Real Estate Developments)	-	-	-	-	-	-	-	-	-	-	-	-
<b>(Net Outlays) on New and Upgraded Assets</b>	<b>(1,606)</b>	<b>(6,585)</b>	<b>(3,745)</b>	<b>(3,783)</b>	<b>(3,849)</b>	<b>(3,946)</b>	<b>(4,048)</b>	<b>(4,149)</b>	<b>(4,245)</b>	<b>(4,354)</b>	<b>(4,473)</b>	<b>(4,589)</b>
<b>Net Lending / (Borrowing) for Financial Year</b>	<b>5,240</b>	<b>(15,668)</b>	<b>4,751</b>	<b>5,322</b>	<b>3,453</b>	<b>(1,239)</b>	<b>2,088</b>	<b>4,458</b>	<b>(8,981)</b>	<b>4,521</b>	<b>5,705</b>	<b>(10,895)</b>

## Key Financial Targets

### KEY PERFORMANCE INDICATORS - GENERAL FUND

Scenario: 2021/2022 LTFP - Adopted 2 March 2021

		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
			<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 ithin 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	-4.58%	-1.15%	-1.22%	-0.81%	-0.06%	0.40%	0.93%	1.27%	1.68%	2.23%	2.49%
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	-4.58%	-1.15%	-1.22%	-0.81%	-0.06%	0.40%	0.93%	1.27%	1.68%	2.23%	2.49%
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	-13.30%	-22.13%	-31.43%	-36.88%	-33.54%	-36.09%	-42.39%	-26.71%	-32.97%	-40.48%	-23.29%
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	352.75%	94.93%	94.43%	96.28%	97.97%	97.24%	96.50%	98.89%	96.84%	96.60%	99.01%
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	-0.50%	-0.38%	-0.49%	-0.57%	-0.59%	-0.59%	-0.65%	-0.59%	-0.55%	-0.64%	-0.57%
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	55.93%	54.61%	53.25%	52.03%	51.16%	50.11%	48.94%	48.58%	47.42%	46.22%	45.95%

## Appendix C - Glossary

### **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.

### **Infrastructure 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.

### **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.