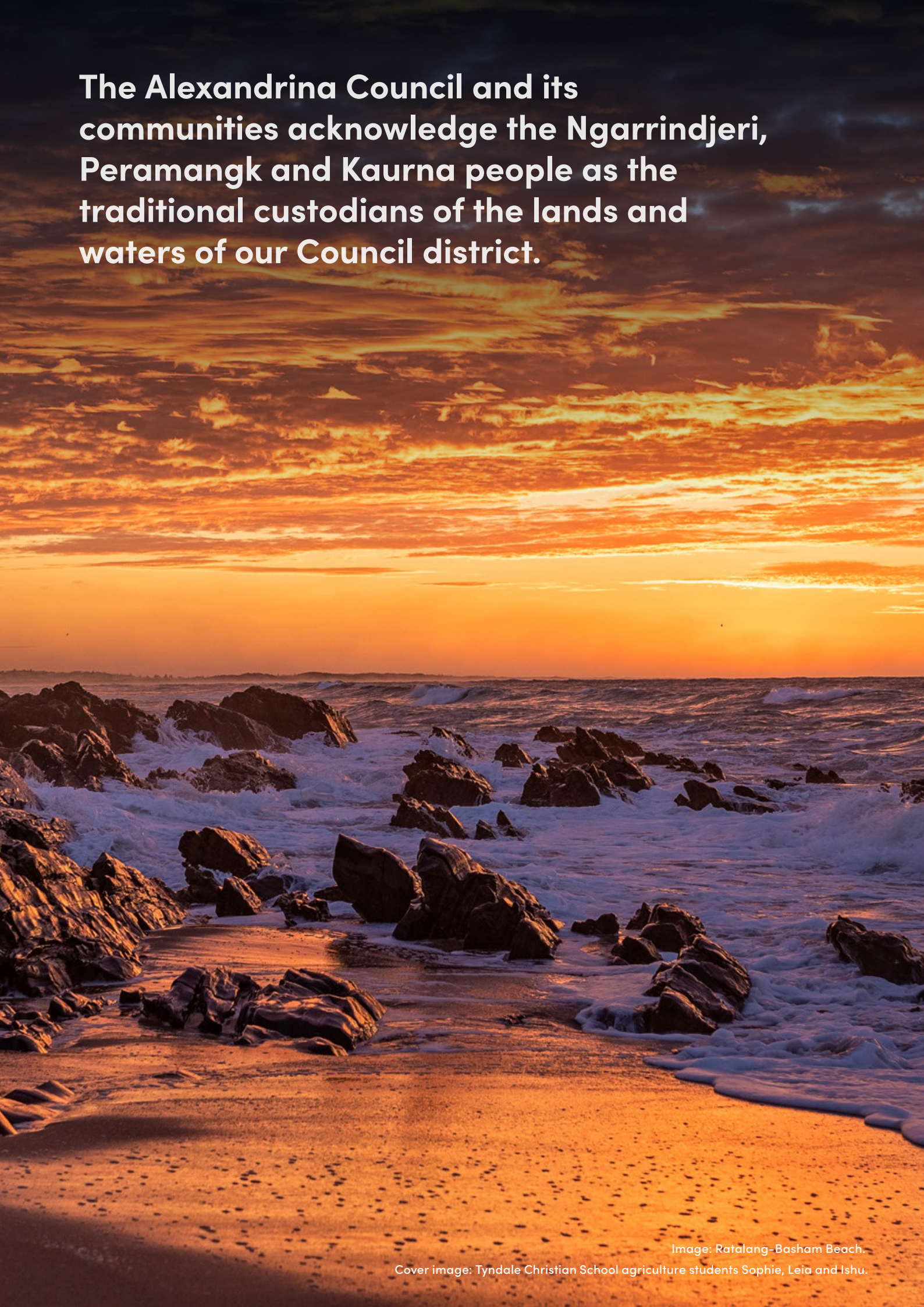
Alexandrina 2040

Liveable. Green. Connected.

Our plan to thrive

Long Term Financial Plan 2026–2036



The Alexandrina Council and its communities acknowledge the Ngarrindjeri, Peramangk and Kaurna people as the traditional custodians of the lands and waters of our Council district.

Image: Ratalang-Basham Beach.

Cover image: Tyndale Christian School agriculture students Sophie, Leia and Ishu.

1. Executive Summary

Ensuring the long-term financial sustainability of Alexandrina Council requires strategic planning with clear line of sight to key priorities, including their timing and cost of delivery, as well as a comprehensive understanding of the impact of population growth on Council operations and, importantly, ongoing and robust fiscal management.

Council's *Long Term Financial Plan 2026-2036* (Plan) establishes a disciplined expenditure environment. Budgeted expenditure continues to be carefully reviewed and adjusted, and capital renewal budgets are prioritised to ensure existing assets are maintained in line with the *Strategic Asset Management Plan 2026-2036* and the *A2040 Strategic Delivery Plan 2025-2035*.

This Plan proposes an annual rate adjustments based on Adelaide March Quarter Consumer Price Index (CPI), plus a sustainability factor 0.5% from 2027/28. In addition, total rates collected will factor in an estimated growth rate of 1.5% in 2026/27 and an average of 1.3% across the remaining life of the Plan. It should be noted that for the 2026/27 the proposed rate increase is 0.4% below Adelaide March Quarter CPI at 4.5% in recognition of the pressures being face by the business and broader community.

Council is confident that the *Long Term Financial Plan 2026-2036* achieves a responsible balance given ongoing economic uncertainty, inflationary pressures and associated cost-of-living impacts being experienced across businesses and the broader community. These conditions are placing increased pressure on business, household and Council budgets. This Plan incorporates a period of financial restraint and consolidation in 2026/27, focused on maintaining downward pressure on rates, reducing expenditure and borrowing, and strengthening long-term financial sustainability.

Alexandrina Council remains committed to disciplined financial management, supporting a rapidly growing community, and enhancing the quality of life for all residents, while maintaining the financial capacity and sustainability needed to respond effectively both now and into the future.

2. CEO Sustainability

The Council is committed to the long-term financial sustainability of the organisation and maintaining downward pressure on rates. This commitment underpins key Council decisions, ensuring a continued focus on the efficient delivery of high-quality services and the maintenance of essential infrastructure for our community.

The ESCOSA review, released in February 2025, raised concerns about the Council's long-term financial sustainability, identifying its financial position as potentially unsustainable.

In response, Council has undertaken a comprehensive and disciplined process in developing this *Long Term Financial Plan*. Every expenditure line has been reviewed and appropriately adjusted, with unnecessary costs removed and a strong emphasis placed on financial restraint. Key improvements made in response to ESCOSA's concerns are outlined in Section 5, ESCOSA Sustainability Report, of this Plan.

This rigorous approach has significantly improved Council's financial position, eased pressure on rate increases, enabled a rate adjustment below CPI for 2026/27, and reduced Council debt across the life of the Plan. Council is projected to return to surplus by Year 2 of the Plan and to be debt free by Year 10.

As the Chief Executive Officer, I am confident that this *Long Term Financial Plan* provides a clear, responsible, and achievable pathway to a financially sustainable future for the Council and, most importantly, for the community we serve.

3. What is a Long Term Financial Plan?

A Long Term Financial Plan (LTFP) in local government in South Australia is a strategic document that outlines how a council intends to manage its finances over a period of at least 10 years. It is part of a broader planning framework designed to ensure councils remain financially sustainable while delivering services and infrastructure to their communities.

The main goals of an LTFP are to:

- Guide decision-making about revenue generation, expenditure, and investment
- Ensure financial sustainability
- Align financial resources with strategic plans and community expectations
- Support transparency and accountability in council operations

The LTFP forms one of the key documents within the Council's Integrated Strategic Management Framework.

4. Integrated Strategic Management Framework

Integrated strategic management and planning is a continuous cycle of consultation and engagement with the community to develop the community's long-term vision; and the objectives and activities for the strategic management plans to realise the vision.

Collectively, the strategic management plans provide readers with an understanding of:

- The community's vision
- The objectives for realising the community's vision - including how the objectives align with other spheres of government and how any overlapping services are shared
- The strategic approaches and priority actions to be taken to achieve the objectives
- The ongoing financial sustainability status of Council, including estimates of the income and expenditure needed to maintain sustainability
- The measures used to assess Council's performance.

Council will report on its performance against a series of Strategic Success Indicators to the community via Annual Reports. The Strategic Success Indicators have been included in the *A2040 Community Strategic Plan – Delivery Plan* described below.

A2040 Community Strategic Plan - Vision

Outlines our long term vision for Alexandrina – to be 'Liveable. Green. Connected.' to thrive into the future.

It is a story developed with our community representing what we want Alexandrina to be like in 2040 and includes five objectives that Council will focus its efforts on.

Themes	Objectives	Vision
Trusted and financially sustainable Council	Alexandrina Council is a trusted, transparent and committed organisation that listens, advocates and delivers value for our community in a financially sustainable way.	Liveable
Well-planned towns and growth	Alexandrina is a liveable region of well-planned towns and growth areas with coordinated infrastructure, services and opportunities that support our growing population, rural heritage and lifestyle.	Liveable
Climate and environmental stewardship	Alexandrina is a climate resilient community that values our natural assets, adopts and encourages new ways to reduce our environmental impact and support new circular economies.	Green
Inclusive and thriving community	Alexandrina is a welcoming community and prosperous economy with places and opportunities that support the wellbeing, creativity, active participation and quality of life of all people.	Connected
Transport connections	Alexandrina is a region with accessible roads, pedestrian, cycle and public transport networks that make it easy to get around, do business, commute and explore.	Connected

The *A2040 Community Strategic Plan – Vision* was originally adopted in February 2021 and was reviewed in the second half of 2024 with the revised Vision document adopted by Council at its 17 February 2025 meeting.

5. ESCOSA Sustainability Report

The *Long Term Financial Plan 2026-2036* continues to make significant progress in addressing concerns raised by the Essential Services Commission of South Australia (ESCOSA) in its sustainability report dated February 2025. The report highlighted concerns that Alexandrina Council's forecasted financial position in its prior *Long Term Financial Plan 2024-2035* was potentially unsustainable.

ESCOSA's concerns focused on:

- Historically high spending on new and upgraded assets
- Ongoing underspending on asset renewal and replacement
- The future cost burden placed on the community
- A lack of systematic asset revaluations

Since ESCOSA's review, Council has made significant progress in addressing long-term financial sustainability. A comprehensive review of the *Long Term Financial Plan 2024–2035* was undertaken in 2025/26, and the financial constraints proposed for 2026/27 will further strengthened sustainability, reduce borrowing levels and maintaining downward pressure on rates.

The following outlines key improvements between the prior *Long Term Financial Plan 2024–2035* (as reviewed by ESCOSA) and the proposed *Long Term Financial Plan 2026–2036*:

Above-CPI rate adjustments
The above-CPI rate adjustment (sustainability factor) has been reduced from 12% over four years to 1.85% over the same period, without detrimentally impacting Council's operating position.

Staff labour budgets
Staff labour budgets have been reduced by $4.5 million over the life of the Long-Term Financial Plan.

Asset renewal budgets
The asset renewal budget has increased by $65.5 million, over the life of the Plan, ensuring existing assets are renewed in a timely manner.

New asset budgets
Expenditure on new assets has been reduced by $10.1 million, over the life of the Plan.

Forecast borrowing
Forecast peak borrowings have been reduced from $54 million to $42 million easing the pressures of interest costs and building Council's financial capacity.

Together, these actions directly respond to ESCOSA's findings and represent a significant shift in Council's financial management and long-term sustainability.

6. External Influences

6.1. Long Term Economic Outlook

Australia's long-term economic outlook and wider global outlook remains uncertain. Short term inflation is expected to remain above 4% in the short term before returning to the 2%-3% target range set by the Reserve Bank of Australia. Uncertainty with respect to the current conflict in the Middle East is a primary driver behind the current volatile projections.

Interest rates are currently on an upward trend following three consecutive rises to manage inflation and are not expected to be eased in the next two years pending a stabilisation in the economy.

Key structural issues such as an aging population, rising healthcare and social spending, and low productivity growth pose risks to future economic performance. To maintain fiscal sustainability and support long-term growth, experts highlight the need for tax reform, investment in productivity, and infrastructure.

6.2. Inflation

Australia is currently facing significant cost-of-living pressures, driven by increasing inflation well above the Reserve Bank of Australia's target range. Year-on-year Adelaide CPI for the March Quarter 2026 was 4.9% and is anticipated to increase in the short term. The trimmed mean inflation rate was 3.3%, the underlying inflation when large one-off variations are accounted for, remains just above the target rage however, underlying housing affordability continuing to be a major concern.

6.3. Service Demand

Over the next decade, local governments in Australia, including South Australia, will face a growing range of service demands driven by population growth, demographic shifts, technological advancements, and evolving community expectations. Some of the key service demand pressures will include:

- Aged Care Services, including Accessibility and Mobility Services
- Mental Health Support
- Housing and Urban Development
- Sustainable Waste Management
- Sustainability and Green Infrastructure
- Social Inclusion and Diversity
- Youth Engagement
- Public Safety and Emergency Management
- Local Economic Support
- Tourism Management

Increasing demand for local government services may put upward pressure on council expenditure and revenue requirements.

7. Key Assumptions

Key financial planning assumptions are the underlying estimates and projections that local governments, businesses, and other organisations make when developing their financial plans, budgets, and forecasts. These assumptions are essential for guiding decision-making and ensuring financial plans are realistic, achievable, and aligned with the organisation's strategic goals. In local government financial planning, these assumptions are particularly important for developing long term financial sustainability and meeting future service demands.

7.1. Government Grants & Funding

In recent years, the Federal Government has made advanced payments, prior to 30 June, from future year allocations of financial assistance grants. This Plan factors in receipt of 100% of financial assistance grants in each year of the Plan. Other ongoing government operating grants are included at known amounts or where there is a reasonable expectation of continuation. All grant income has been indexed at projected CPI.

7.2. Inflation Rates

The 2026/27 adopted budget forms the basis for Year 1 of the Plan and Years 2-10 represent financial projections underpinned by key economic assumptions.

Year	CPI Projection
2026/27	4.9%
2027/28	3.0%
Future Years	2.5%

7.3. General Rate and Sustainability Factor

The 2026/27 adopted budget forms the basis for Year 1 of the Plan and Years 2-10 represent general rate increases projections are projected to be in line with March Adelaide quarter CPI additionally a sustainability factor has applied.

Year	CPI Projection	Sustainability Factor
2026/27	4.9%	0.0%
2027/28	3.0%	0.5%
Future Years	2.5%	0.5%

Council has determined that there is a need for a sustainability factor to enable

- Predictable rate adjustments (year on year)
- Maintaining services at current levels
- Renewing assets on time and to a predetermined standard
- Achieving a breakeven / surplus operating position to responsibly manage and paydown debt

As part of the budget process each year Council will review its rate revenue requirements review each element to ensure that the impact of increases in rate revenue is minimised whilst ensure the organisation is financially sustainable long-term.

7.4. Service Demand and Standards

No changes to the existing services have been projected in this Plan.

7.5. Labour Demands

No increases to the existing workforce full-time equivalent have been accounted for in the LTFP. Allowance for wages growth has been made in line with current enterprise agreements which are the greater of CPI or 3% and a minor allowance for salary tier increases based on years of service and experience.

7.6. Strategic Management Plans

The Council adopted *A2040 Strategic Delivery Plan 2025-2035*, *Strategic Asset Management Plan 2025-2035* have been fully funded with this Plan.

8. Financial Indicators

Key Financial Indicators (KFIs) enable an assessment of Council's financial position and long-term performance.

To ensure Council achieves its strategic goals and meet its financial objectives, Council is proposing a range of short, medium and long-term KFIs, refer Table 1, to guide revenue and expenditure decisions.

Table 1 - Key Financial Indicators

Ratios	Target %		
	Short-Term Years 1-3	Medium-Term Years 4-6	Long-Term Years 7-10
Operating Surplus/(Deficit)	(2) to 1	(0) to 3	3 to 6
Net Financial Liabilities	≤120*	≤110*	≤80*
Asset Renewal Funding	90-110	90-110	90-110

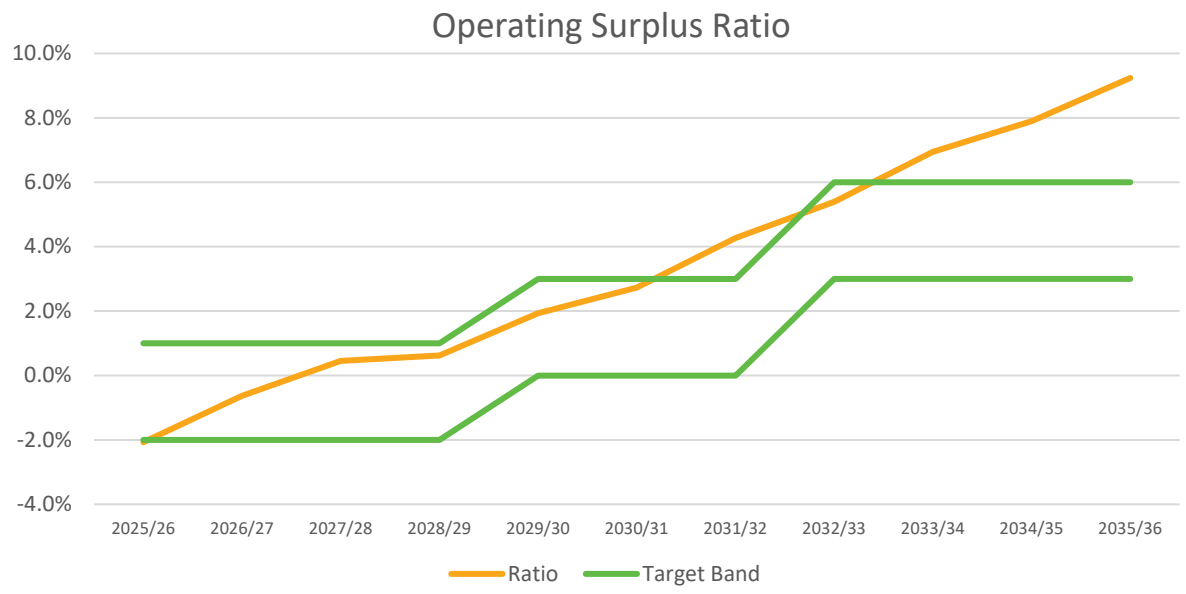
*Includes an allocation for Community Wastewater Management Scheme (CWMS) borrowing.

These KFIs provide a level of flexibility to account for minor budgetary variations year-on-year, but importantly they provide guidance to Council over the longer term, to ensure financial sustainability is maintained.

8.1. Operating Surplus Ratio

The Operating Surplus Ratio (OSR) is a financial indicator used by local governments to assess the sustainability of their operations. It measures the difference between a council's operating revenue and operating expenses, expressed as a percentage of its total operating.

The following graph charts Council's proposed forward projection.

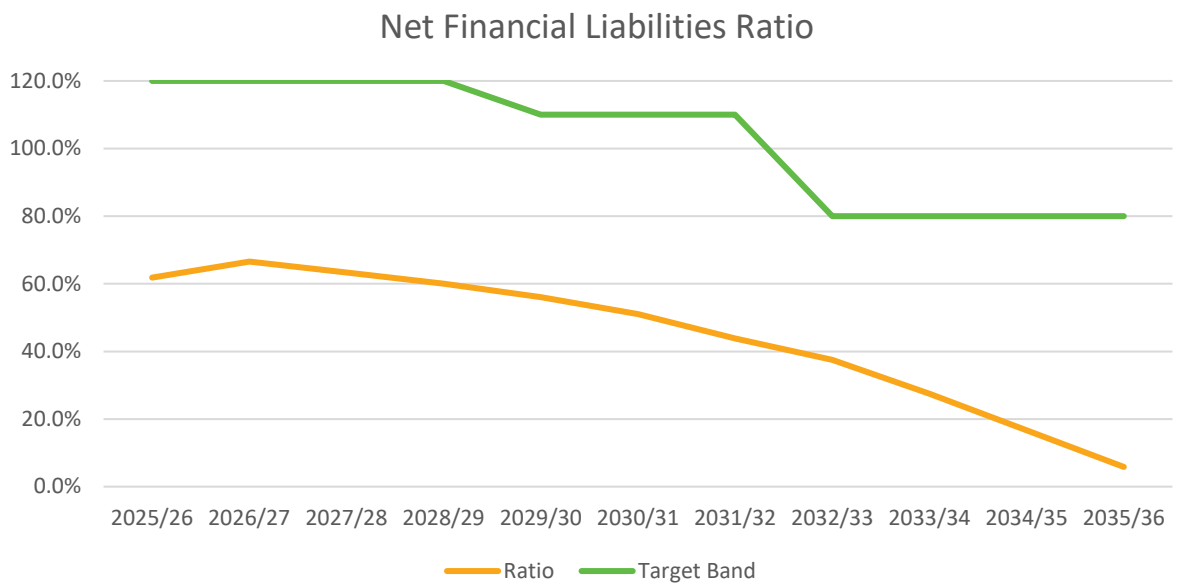


8.2. Net Financial Liability Ratio

The Net Financial Liabilities Ratio (NFLR) is a financial indicator used by local governments to assess their overall financial position, specifically focusing on their capacity to manage debt. It measures the

extent to which a council's liabilities (e.g., loans, borrowings) exceed its financial assets (e.g., cash, receivables, investments).

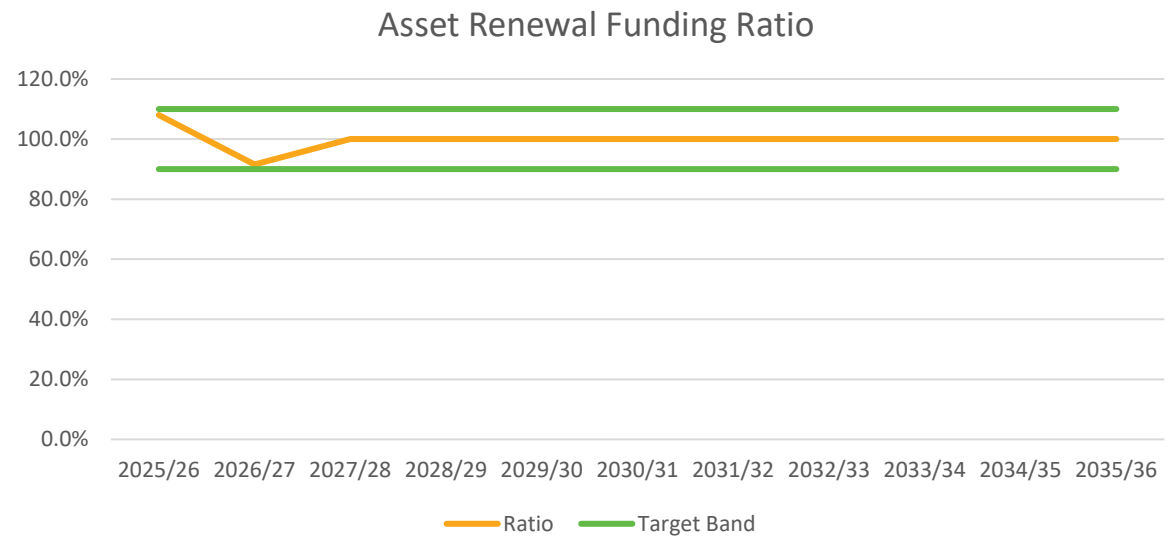
The following graph charts Council's proposed forward projection.



8.3. Asset sustainability Ratio

The Asset Sustainability Ratio (ASR) is a financial metric used by local governments to assess how well they are maintaining and renewing their infrastructure assets over time. It compares the council's spending on the renewal or replacement of assets (such as roads, buildings, and machinery) to the amount that is required to maintain these assets to an appropriate standard.

The following graph charts Council's proposed forward projection.



9. Financial Statements (Consolidated)

9.1 Uniform Presentation of Finances (Consolidated)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
Rates	57,056	59,558	63,205	66,299	69,219	72,149	75,204	78,388	81,708	85,169	88,777	92,538
Statutory Charges	1,692	1,540	1,511	1,549	1,587	1,627	1,668	1,710	1,752	1,796	1,841	1,887
User Charges	4,417	4,517	4,151	4,254	4,361	4,470	4,581	4,696	4,813	4,934	5,057	5,183
Grants, Subsidies and Contributions - operating	6,228	4,404	3,898	3,995	4,095	4,198	4,303	4,410	4,520	4,633	4,749	4,868
Grants, Subsidies and Contributions - capital	1,205	966	966	1,489	1,489	1,519	1,550	1,581	1,612	1,644	1,677	1,711
Investment Income	154	120	70	72	74	75	77	79	81	83	85	87
Reimbursements	68	100	365	374	383	393	403	413	423	434	445	456
Other Income	661	580	245	251	257	264	270	277	284	291	298	306
Net Gain Equity Accounted Business	6	528	266	459	491	591	684	696	821	884	917	838
Total Income	71,487	72,312	74,676	78,742	81,957	85,286	88,739	92,250	96,015	99,869	103,846	107,874
Expenses												
Employee Costs	24,679	25,922	27,792	28,876	29,789	30,732	31,704	32,706	33,740	34,807	35,907	36,791
Materials, Contracts & Other Expenses	25,140	24,405	24,352	25,309	26,611	27,299	28,422	28,949	30,034	30,658	31,966	32,959
Depreciation, Amortisation & Impairment	19,872	21,345	21,481	22,538	23,459	24,122	24,825	25,555	26,279	27,053	27,639	28,146
Finance Costs	2,094	1,851	1,511	1,639	1,593	1,511	1,423	1,181	890	530	199	44
Net Loss Equity Accounted Council Business	936	286	270	270	270	270	270	270	270	270	270	270
Total Expenses	72,721	73,809	75,406	78,632	81,723	83,933	86,643	88,661	91,213	93,319	95,981	98,211
Operating Surplus / (Deficit)	**-1,234**	**-1,497**	**-730**	**110**	**234**	**1,353**	**2,096**	**3,589**	**4,803**	**6,550**	**7,865**	**9,663**
Less: Grants, subsidies and contributions – Capital	-1,205	-966	-966	-1,489	-1,489	-1,519	-1,550	-1,581	-1,612	-1,644	-1,677	-1,711
Adjusted Operating Surplus / (Deficit)	**-2,439**	**-2,463**	**-1,696**	**-1,379**	**-1,256**	**-166**	**547**	**2,008**	**3,191**	**4,905**	**6,188**	**7,953**
Net Outlays on Existing Assets												
Capital Expenditure on Renewal and Replacement of Existing Assets	-6,811	-17,314	-15,866	-18,405	-17,939	-18,416	-18,945	-19,705	-20,223	-20,473	-20,920	-21,431
add back Depreciation, Amortisation, and Impairment	19,872	21,345	21,481	22,538	23,459	24,122	24,825	25,555	26,279	27,053	27,639	28,146
add back Grants, subsidies and contributions – Capital Renewal	1,205	966	966	1,489	1,489	1,519	1,550	1,581	1,612	1,644	1,677	1,711
add back Proceeds from Sale of Replaced Assets	390	355	364	373	382	391	401	411	422	432	443	454
Total Net Outlays on Existing Assets	14,656	5,352	6,944	5,995	7,392	7,616	7,830	7,842	8,090	8,657	8,839	8,881
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets	-12,402	-6,992	-18,982	-6,047	-7,496	-7,013	-6,756	-5,117	-6,665	-4,793	-4,570	-5,531
add back Amounts Received Specifically for New and Upgraded Assets	5,000	1,260	7,641	1,563	1,949	1,060	1,000	248	12	0	0	0
Total Net Outlays on New and Upgraded Assets	-7,402	-5,731	-11,340	-4,484	-5,547	-5,954	-5,756	-4,869	-6,653	-4,793	-4,570	-5,531
Net Impact to Financing Activities (surplus / (deficit))	**4,815**	**-2,843**	**-6,092**	**133**	**589**	**1,497**	**2,621**	**4,981**	**4,627**	**8,770**	**10,457**	**11,302**

9.2 Statement of Comprehensive Income (Consolidated)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
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Investment Income	154	120	70	72	74	75	77	79	81	83	85	87
Reimbursements	68	365	365	374	383	393	403	413	423	434	445	456
Other Income	661	315	245	251	257	264	270	277	284	291	298	306
Net gain - equity accounted Council businesses	6	528	266	459	491	591	684	696	821	884	917	838
Total Income	71,487	72,312	74,676	78,742	81,957	85,286	88,739	92,250	96,015	99,869	103,846	107,874
Expenses												
Employee Costs	24,679	25,922	27,792	28,876	29,789	30,732	31,704	32,706	33,740	34,807	35,907	36,791
Materials, Contracts & Other Expenses	25,140	24,405	24,352	25,309	26,611	27,299	28,422	28,949	30,034	30,658	31,966	32,959
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Net Loss Equity Accounted Council Business	936	286	270	270	270	270	270	270	270	270	270	270
Total Expenses	72,721	73,809	75,406	78,632	81,723	83,933	86,643	88,661	91,213	93,319	95,981	98,211
Operating Surplus / (Deficit)	**-1,234**	**-1,497**	**-730**	**110**	**234**	**1,353**	**2,096**	**3,589**	**4,803**	**6,550**	**7,865**	**9,663**
Asset Disposal & Fair Value Adjustments	-4,780	-300	-357	-350	-343	-337	-330	-324	-317	-310	-302	-295
Amounts Received Specifically for New or Upgraded Assets	5,000	762	8,078	1,150	2,000	1,000	1,000	200	0	0	0	0
Physical Resources Received Free of Charge	0	2040	2040	2040	2040	2040	2040	2040	2040	2040	2040	2040
Net Surplus / (Deficit)	-1,014	1,005	9,031	2,949	3,929	4,055	4,805	5,504	6,525	8,279	9,601	11,407
Other Comprehensive Income												
Changes in Revaluation Surplus - I,PP&E	84,272	16,849	16,961	17,161	17,310	17,398	17,442	17,438	17,440	17,480	17,513	24,291
Total Comprehensive Income	**83,258**	**17,853**	**25,992**	**20,000**	**21,006**	**20,099**	**20,150**	**19,353**	**19,161**	**19,208**	**19,249**	**26,034**

9.3 Statement of Financial Position (Consolidated)

	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Current Assets												
Cash and Cash Equivalents	1,051	550	550	550	550	550	550	550	550	550	550	52
Trade and Other Receivables	4,847	3,451	3,670	3,455	3,649	3,725	3,870	3,965	4,110	4,261	4,433	4,232
Inventories	19	37	37	38	40	41	43	44	45	46	48	50
Total Current Assets	5,917	4,039	4,257	4,043	4,239	4,316	4,462	4,558	4,705	4,858	5,031	4,783
Non-Current Assets												
Financial Assets	41	57	59	57	58	58	58	57	57	58	58	58
Equity Accounted Council Businesses	8,829	9,071	9,067	9,255	9,476	9,798	10,212	10,638	11,189	11,803	12,449	13,017
Infrastructure, Property, Plant & Equipment	754,203	775,397	807,045	827,436	848,035	868,051	887,676	905,685	925,034	942,022	958,506	982,452
Other Non-Current Assets	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	4,050	4,500
Total Non-Current Assets	766,950	788,402	820,047	840,626	861,446	881,783	901,822	920,257	940,157	957,759	975,063	1,000,026
Total Assets	**772,867**	**792,441**	**824,304**	**844,669**	**865,685**	**886,099**	**906,285**	**924,815**	**944,861**	**962,617**	**980,094**	**1,004,810**
Current Liabilities												
Trade & Other Payables	7,417	6,568	6,482	6,689	7,054	7,235	7,512	7,678	7,967	8,158	8,501	8,775
Borrowings	20	0	0	0	0	0	0	0	0	0	0	0
Provisions	4,888	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898
Total Current Liabilities	12,325	11,466	11,380	11,586	11,951	12,133	12,410	12,575	12,865	13,056	13,398	13,672
Non-Current Liabilities												
Borrowings	33,808	36,398	42,354	42,402	41,814	40,594	38,256	33,679	29,472	21,278	11,298	42
Provisions	885	875	875	875	875	875	875	875	875	875	875	875
Total Non-Current Liabilities	34,693	37,273	43,229	43,277	42,689	41,469	39,131	34,555	30,347	22,153	12,173	917
Total Liabilities	**47,018**	**48,739**	**54,609**	**54,864**	**54,641**	**53,602**	**51,541**	**47,130**	**43,212**	**35,209**	**25,572**	**14,590**
Net Assets	725,849	743,702	769,695	789,805	811,045	832,497	854,743	877,685	901,649	927,408	954,522	990,220
Equity												
Accumulated Surplus	179,577	180,582	189,613	192,562	196,491	200,546	205,351	210,855	217,379	225,658	235,259	246,666
Asset Revaluation Reserves	545,301	562,150	579,111	596,272	613,582	630,980	648,422	665,859	683,299	700,779	718,292	742,583
Other Reserves	971	971	971	971	971	971	971	971	971	971	971	971
Total Equity	**725,849**	**743,702**	**769,695**	**789,805**	**811,045**	**832,497**	**854,743**	**877,685**	**901,649**	**927,408**	**954,522**	**990,220**

9.4 Statement of Cash Flows (Consolidated)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Cash Flow from Operating Activities												
Receipts												
Rates Receipts	57,300	59,218	63,395	66,228	69,152	72,083	75,134	78,316	81,633	85,090	88,695	92,453
Statutory Charges	1,692	1,633	1,514	1,547	1,585	1,625	1,666	1,707	1,750	1,794	1,839	1,885
User Charges	4,417	4,606	4,150	4,251	4,357	4,466	4,578	4,692	4,810	4,930	5,053	5,180
Grants, Subsidies and Contributions (operating purpose)	6,669	4,864	3,886	3,976	4,109	4,203	4,313	4,417	4,531	4,645	4,761	4,880
Investment Receipts	154	129	73	72	73	75	77	79	81	83	85	87
Reimbursements	68	365	350	374	383	393	402	412	423	433	444	455
Other Revenue	6,233	315	263	251	257	263	270	277	284	291	298	305
Payments												
Payments to Employees	-24,203	-25,960	-27,766	-28,864	-29,779	-30,721	-31,693	-32,695	-33,729	-34,795	-35,895	-36,781
Payments for Materials, Contracts & Other Expenses	-29,220	-24,224	-24,433	-25,186	-26,342	-27,196	-28,234	-28,864	-29,841	-30,556	-31,730	-32,785
Finance Payments	-2,183	-2,356	-1,511	-1,639	-1,593	-1,511	-1,423	-1,181	-890	-530	-199	-44
Net Cash Provided By (or Used In) Operating Activities	20,927	18,580	19,921	21,009	22,202	23,680	25,090	27,161	29,052	31,385	33,351	36,007
Cash Flow from Investing Activities												
Receipts												
Amounts Received Specifically for New / Upgraded Assets	5,000	1,260	7,641	1,563	1,949	1,060	1,000	248	12	-	-	-
Grants utilised for capital purposes	1,205	1,040	966	1,458	1,489	1,517	1,548	1,579	1,610	1,643	1,675	1,709
Sale of Replaced Assets	390	355	364	373	382	391	401	411	422	432	443	454
Repayments of Loans by Community Groups	10	-	-	-	-	-	-	-	-	-	-	-
Payments												
Expenditure on Renewal / Replacement of Assets	-6,811	-17,314	-15,866	-18,405	-17,939	-18,416	-18,945	-19,705	-20,223	-20,473	-20,920	-21,431
Expenditure on New / Upgraded Assets	-13,339	-6,992	-18,982	-6,047	-7,496	-7,013	-6,756	-5,117	-6,665	-4,793	-4,570	-5,531
Net Cash Provided By (or Used In) Investing Activities	-13,545	-21,651	-25,877	-21,058	-21,614	-22,461	-22,752	-22,584	-24,844	-23,191	-23,372	-24,799
Cash Flow from Financing Activities												
Receipts												
Proceeds from Borrowings	35	2,570	5,956	48	-	-	-	-	-	-	-	-
Payments												
Repayment of Borrowings	-7,812	-	-	-	-588	-1,220	-2,338	-4,577	-4,208	-8,194	-9,980	11,208
Net Cash Provided By (or Used In) Financing Activities	-7,777	2,570	5,956	48	-588	-1,220	-2,338	-4,577	-4,208	-8,194	-9,980	-11,208
Net Increase (Decrease) in Cash Held	**-395**	**-501**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash & Cash Equivalents at the Beginning of Period	1,446	1,051	550	550	550	550	550	550	550	550	550	550
Cash & Cash Equivalents at the End of Period	**1,051**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**

10. Financial Statements (Excluding CWMS)

10.1 Uniform Presentation of Finances (Excluding CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
Rates	49,799	51,923	55,075	57,803	60,383	62,959	65,647	68,449	71,371	74,419	77,596	80,910
Statutory Charges	1,692	1,475	1,421	1,457	1,493	1,530	1,569	1,608	1,648	1,689	1,731	1,775
User Charges	2,101	2,300	2,301	2,358	2,417	2,477	2,539	2,603	2,668	2,735	2,803	2,873
Grants, Subsidies and Contributions - operating	6,228	4,354	3,898	3,995	4,095	4,198	4,303	4,410	4,520	4,633	4,749	4,868
Grants, Subsidies and Contributions - capital	1,205	966	966	1,489	1,489	1,519	1,550	1,581	1,612	1,644	1,677	1,711
Investment Income	154	261	131	310	401	436	449	427	422	434	440	439
Reimbursements	55	100	365	374	383	393	403	413	423	434	445	456
Other Income	144	450	125	128	131	134	138	141	145	148	152	156
Net Gain Equity Accounted Business	6	528	266	459	491	591	684	696	821	884	917	838
Total Income	61,384	62,356	64,546	68,373	71,284	74,239	77,280	80,328	83,630	87,020	90,511	94,025
Expenses												
Employee Costs	22,670	23,897	25,364	26,317	27,153	28,016	28,906	29,825	30,772	31,749	32,758	33,620
Materials, Contracts & Other Expenses	22,049	20,425	19,853	20,447	21,780	22,270	23,188	23,581	24,528	25,012	26,174	27,018
Depreciation, Amortisation & Impairment	18,136	18,750	19,370	20,314	21,165	21,774	22,432	23,129	23,810	24,529	25,058	25,007
Finance Costs	2,094	1,851	1,511	1,639	1,593	1,511	1,423	1,181	890	530	199	44
Net Loss Equity Accounted Council Business	936	286	270	270	270	270	270	270	270	270	270	270
Total Expenses	65,885	65,210	66,362	68,975	71,949	73,827	76,206	77,971	80,253	82,075	84,452	85,959
Operating Surplus / (Deficit)	**-4,501**	**-2,853**	**-1,821**	**-614**	**-678**	**398**	**1,060**	**2,342**	**3,360**	**4,930**	**6,052**	**8,065**
Less: Grants, subsidies and contributions – Capital	-1,205	-966	-966	-1,489	-1,489	-1,519	-1,550	-1,581	-1,612	-1,644	-1,677	-1,711
Adjusted Operating Surplus / (Deficit)	**-2,439**	**-3,820**	**-2,781**	**-2,092**	**-2,155**	**-1,108**	**-475**	**777**	**1,764**	**3,301**	**4,381**	**6,355**
Net Outlays on Existing Assets												
Capital Expenditure on Renewal and Replacement of Existing Assets	-6,811	-15,756	-14,524	-17,188	-16,692	-17,137	-17,635	-18,362	-18,846	-19,062	-19,474	-19,948
add back Depreciation, Amortisation, and Impairment	19,872	18,750	19,370	20,314	21,165	21,774	22,432	23,129	23,810	24,529	25,058	25,007
add back Grants, subsidies and contributions – Capital Renewal	1,205	966	966	1,489	1,489	1,519	1,550	1,581	1,612	1,644	1,677	1,711
add back Proceeds from Sale of Replaced Assets	390	355	364	373	382	391	401	411	422	432	443	454
Total Net Outlays on Existing Assets	13,451	4,315	5,978	4,988	6,345	6,548	6,748	6,759	6,997	7,544	7,705	7,224
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets	-12,402	-6,209	-13,367	-2,532	-4,871	-4,781	-5,101	-2,942	-3,923	-1,982	-1,689	-2,920
add back Amounts Received Specifically for New and Upgraded Assets	6,250	1,260	7,641	1,563	1,949	1,060	1,000	248	12	0	0	0
Total Net Outlays on New and Upgraded Assets	-6,197	-4,949	-5,725	-968	-2,921	-3,722	-4,101	-2,694	-3,911	-1,982	-1,689	-2,920
Net Impact to Financing Activities (surplus / (deficit))	**4,815**	**-4,453**	**-2,535**	**1,916**	**1,255**	**1,705**	**2,157**	**4,826**	**4,834**	**8,848**	**10,390**	**10,659**

10.2 Statement of Comprehensive Income (Excluding CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
Rates	49,799	51,923	55,075	57,803	60,383	62,959	65,647	68,449	71,371	74,419	77,596	80,910
Statutory Charges	1,692	1,475	1,421	1,457	1,493	1,530	1,569	1,608	1,648	1,689	1,731	1,775
User Charges	2,101	2,300	2,301	2,358	2,417	2,477	2,539	2,603	2,668	2,735	2,803	2,873
Grants, Subsidies and Contributions - operating	6,228	4,354	3,898	3,995	4,095	4,198	4,303	4,410	4,520	4,633	4,749	4,868
Grants, Subsidies and Contributions - capital	1,205	966	966	1,489	1,489	1,519	1,550	1,581	1,612	1,644	1,677	1,711
Investment Income	154	261	131	310	401	436	449	427	422	434	440	439
Reimbursements	55	100	365	374	383	393	403	413	423	434	445	456
Other Income	144	450	125	128	131	134	138	141	145	148	152	156
Net gain - equity accounted Council businesses	6	528	266	459	491	591	684	696	821	884	917	838
Total Income	61,384	62,356	64,546	68,373	71,284	74,239	77,280	80,328	83,630	87,020	90,511	94,025
Expenses												
Employee Costs	22,670	23,897	25,364	26,317	27,153	28,016	28,906	29,825	30,772	31,749	32,758	33,620
Materials, Contracts & Other Expenses	22,049	20,425	19,853	20,447	21,780	22,270	23,188	23,581	24,528	25,012	26,174	27,018
Depreciation, Amortisation & Impairment	18,136	18,750	19,370	20,314	21,165	21,774	22,432	23,129	23,810	24,529	25,058	25,007
Finance Costs	2,094	1,851	1,511	1,639	1,593	1,511	1,426	1,181	890	530	199	44
Net Loss Equity Accounted Council Business	936	286	270	270	270	270	270	270	270	270	270	270
Total Expenses	65,885	65,210	66,368	68,987	71,962	73,841	76,220	77,986	80,270	82,090	84,459	85,960
Operating Surplus / (Deficit)	**-4,501**	**-2,853**	**-1,821**	**-614**	**-678**	**398**	**1,060**	**2,342**	**3,360**	**4,930**	**6,052**	**8,065**
Asset Disposal & Fair Value Adjustments	-4,780	-300	(357)	(351)	(345)	(338)	(332)	(325)	(318)	(311)	(304)	(297)
Amounts Received Specifically for New or Upgraded Assets	5,000	762	8,078	1,150	2,000	1,000	1,000	200	-	-	-	-
Physical Resources Received Free of Charge	0	2040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040
Net Surplus / (Deficit)	-4,281	-351	7,940	2,225	3,017	3,100	3,768	4,257	5,082	6,659	7,788	9,808
Other Comprehensive Income												
Changes in Revaluation Surplus - I,PP&E	84,272	15,514	15,543	15,615	15,690	15,726	15,729	15,701	15,668	15,660	15,646	22,376
Total Comprehensive Income	**79,991**	**15,163**	**23,482**	**17,840**	**18,707**	**18,826**	**19,497**	**19,958**	**20,750**	**22,319**	**23,434**	**32,184**

10.3 Statement of Financial Position (Excluding CWMS)

	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Current Assets												
Cash and Cash Equivalents	1,051	550	550	550	550	550	550	550	550	550	550	550
Trade and Other Receivables	4,847	3,451	3,670	3,455	3,649	4,188	4,024	3,965	4,110	4,329	5,077	4,604
Inventories	19	37	37	38	40	41	43	44	45	46	48	50
Total Current Assets	5,917	4,039	4,257	4,043	4,239	4,779	4,617	4,558	4,705	4,925	5,675	5,204
Non-Current Assets												
Financial Assets	2,862	1,268	4,827	6,609	7,276	7,021	6,867	6,867	7,073	7,083	6,440	6,440
Equity Accounted Council Businesses	8,829	9,071	9,067	9,255	9,476	9,798	10,212	10,638	11,189	11,803	12,449	13,017
Infrastructure, Property, Plant & Equipment	697,830	717,944	743,524	759,861	777,262	794,442	811,782	826,961	842,889	856,361	869,232	890,308
Other Non-Current Assets	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	3,877	4,050	4,500
Total Non-Current Assets	713,398	732,160	761,295	759,861	777,262	794,442	811,782	826,961	842,889	856,361	869,232	890,308
Total Assets	**719,315**	**736,198**	**765,551**	**783,646**	**802,130**	**819,917**	**837,354**	**852,901**	**869,733**	**884,049**	**897,846**	**919,096**
Current Liabilities												
Trade & Other Payables	7,417	6,568	6,482	6,689	7,054	7,235	7,512	7,678	7,967	8,158	8,501	8,775
Borrowings	20	0	0	0	0	0	0	0	0	0	0	0
Provisions	4,888	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898	4,898
Total Current Liabilities	12,325	11,466	11,380	11,586	11,951	12,133	12,410	12,575	12,865	13,056	13,398	13,672
Non-Current Liabilities												
Borrowings	33,808	36,398	42,312	42,360	41,772	40,552	38,214	33,637	29,430	21,236	11,256	48
Provisions	885	875	875	875	875	875	875	875	875	875	875	875
Total Non-Current Liabilities	34,693	37,273	43,229	43,277	42,689	41,469	39,131	34,555	30,347	22,153	12,173	965
Total Liabilities	**47,018**	**48,739**	**54,609**	**54,864**	**54,641**	**53,602**	**51,541**	**47,130**	**43,212**	**35,209**	**25,572**	**14,638**
Net Assets	666,249	687,460	710,942	728,782	747,489	766,315	785,812	805,771	826,521	848,840	872,274	904,458
Equity												
Accumulated Surplus	145,138	144,787	152,726	154,951	157,968	161,069	164,837	169,094	174,176	180,835	188,623	198,431
Asset Revaluation Reserves	526,188	541,702	557,245	572,860	588,550	604,275	620,005	635,706	651,374	667,034	682,680	705,056
Other Reserves	971	971	971	971	971	971	971	971	971	971	971	971
Total Equity	**672,297**	**687,460**	**710,942**	**728,782**	**747,489**	**766,315**	**785,812**	**805,771**	**826,521**	**848,840**	**872,274**	**904,458**

10.4 Statement of Cash Flows (Excluding CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Cash Flow from Operating Activities												
Receipts												
Rates Receipts	50,043	51,584	55,264	57,732	60,316	62,893	65,577	68,377	71,296	74,340	77,515	80,825
Statutory Charges	1,692	1,568	1,424	1,455	1,491	1,528	1,566	1,606	1,646	1,687	1,729	1,772
User Charges	2,201	2,389	2,300	2,355	2,414	2,474	2,536	2,599	2,664	2,731	2,799	2,869
Grants, Subsidies and Contributions (operating purpose)	6,669	4,814	3,886	3,976	4,109	4,203	4,313	4,417	4,531	4,645	4,761	4,880
Investment Receipts	154	270	133	310	401	436	448	427	422	434	440	439
Reimbursements	-449	100	350	374	383	393	402	412	423	433	444	455
Other Revenue	6,120	440	143	128	131	134	138	141	144	148	152	156
Payments												
Payments to Employees	-22,197	-23,935	-25,338	-26,305	-27,143	-28,006	-28,896	-29,814	-30,761	-31,738	-32,746	-33,610
Payments for Materials, Contracts & Other Expenses	-26,129	-20,244	-19,934	-20,324	-21,512	-22,167	-23,001	-23,497	-24,335	-24,909	-25,938	-26,845
Finance Payments	-2,183	-2,356	-1,511	-1,639	-1,593	-1,511	-1,423	-1,181	-890	-530	-199	-44
Net Cash Provided By (or Used In) Operating Activities	15,921	14,629	16,725	18,073	19,009	20,392	21,676	23,503	25,156	27,256	28,963	30,898
Cash Flow from Investing Activities												
Receipts												
Amounts Received Specifically for New / Upgraded Assets	5,000	1,260	7,641	1,563	1,949	1,060	1,000	248	12	-	-	-
Grants utilised for capital purposes	1,205	1,040	966	1,458	1,489	1,517	1,548	1,579	1,610	1,643	1,675	1,709
Sale of Replaced Assets	390	355	364	373	382	391	401	411	422	432	443	454
Repayments of Loans by Community Groups	13	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts		1,610	-	-	-		463	154	-	67	644	-
Payments												
Expenditure on Renewal / Replacement of Assets	-5,790	-15,756	-14,722	-17,188	-16,692	-17,137	-17,635	-18,945	-18,846	-19,062	-19,474	-19,948
Expenditure on New / Upgraded Assets	-8,600	-6,209	-13,367	-2,532	-4,871	-4,871	-5,101	-2,942	-3,923	-1,982	-1,689	-2,920
Other Investing Activity Payments			-3,557	-1,784	-666	-209	-	-	-207	-77	-	-
Net Cash Provided By (or Used In) Investing Activities	-7,782	-17,770	-22,674	-18,109	-18,408	-19,158	-19,323	-18,911	-20,932	-19,047	-18,977	-20,061
Cash Flow from Financing Activities												
Receipts												
Proceeds from Borrowings	35	2,570	5,956	48	-	-	-	-	-	-	-	-
Payments												
Repayment of Borrowings	-8,569	-	-		-588	-1,220	-2,338	-4,576	-4,208	-8,194	-9,980	-11,208
Net Cash Provided By (or Used In) Financing Activities	--8,534	2,570	5,956	48	-588	-1,220	-2,338	-4,576	-4,208	-8,194	-9,980	-11,208
Net Increase (Decrease) in Cash Held	**-395**	**-501**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,650**
Cash & Cash Equivalents at the Beginning of Period	1,246	1,051	550	550	550	550	550	550	550	550	550	550
Cash & Cash Equivalents at the End of Period	**851**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**	**550**

11. Financial Statements (CWMS)

11.1 Uniform Presentation of Finances (CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
Rates	7,257	7,634	8,130	8,496	8,836	9,189	9,557	9,939	10,337	10,750	11,180	11,628
Statutory Charges	-	65	90	92	95	97	99	102	104	107	110	112
User Charges	2,316	2,217	1,850	1,896	1,944	1,992	2,042	2,093	2,145	2,199	2,254	2,310
Grants, Subsidies and Contributions - operating	-	50	-	-	-	-	-	-	-	-	-	-
Other Income	-	130	120	123	126	129	132	136	130	120	123	126
Total Income	10,103	10,097	10,190	10,608	11,000	11,408	11,831	12,270	12,726	13,199	13,690	14,200
Expenses												
Employee Costs	2,009	2,025	2,428	2,559	2,636	2,715	2,797	2,881	2,968	3,058	3,150	3,171
Materials, Contracts & Other Expenses	3,091	3,980	4,499	4,862	4,830	5,029	5,234	5,368	5,506	5,647	5,792	5,940
Depreciation, Amortisation & Impairment	1,736	2,595	2,111	2,224	2,295	2,347	2,392	2,426	2,469	2,524	2,581	3,139
Finance Costs	-	141	61	238	328	361	371	348	340	351	355	351
Total Expenses	6,836	8,741	9,098	9,883	10,089	10,453	10,794	11,023	11,284	11,580	11,877	12,602
Operating Surplus / (Deficit)	**3,267**	**1,356**	**1,092**	**724**	**912**	**955**	**1,037**	**1,247**	**1,442**	**1,620**	**1,813**	**1,599**
Less: Grants, subsidies and contributions – Capital		-	-	-	-	-	-	-	-	-	-	-
Adjusted Operating Surplus / (Deficit)	**3,267**	**1,356**	**1,092**	**724**	**912**	**955**	**1,037**	**1,247**	**1,442**	**1,620**	**1,813**	**1,599**
Net Outlays on Existing Assets												
Capital Expenditure on Renewal and Replacement of Existing Assets	-1021	-1,558	-1,145	-1,217	-1,247	-1,278	-1,310	-1,343	-1,377	-1,411	-1,446	-1,483
add back Depreciation, Amortisation, and Impairment	1,736	2,595	2,111	2,224	2,295	2,347	2,392	2,426	2,469	2,524	2,581	3,139
Total Net Outlays on Existing Assets	715	1,037	966	1,007	1,047	1,069	1,082	1,082	1,093	1,113	1,134	1,656
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets	-4,739	-783	-5,615	-3,515	-2,625	-2,232	-1,655	-2,175	-2,742	-2,810	-2,880	-2,611
Total Net Outlays on New and Upgraded Assets	-4,739	-783	-5,615	-3,515	-2,625	-2,232	-1,655	-2,175	-2,742	-2,810	-2,880	-2,611
Net Impact to Financing Activities (surplus / (deficit))	**-757**	**-1,610**	**-3,557**	**-1,784**	**-666**	**-209**	**463**	**154**	**-207**	**-77**	**67**	**644**

11.2 Statement of Comprehensive Income (Excluding CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
INCOME												
Rates	7,257	7,634	8,130	8,496	8,836	9,189	9,557	9,939	10,337	10,750	11,180	11,628
Statutory Charges	-	65	90	92	95	97	99	102	104	107	110	112
User Charges	2,316	2,217	1,850	1,896	1,944	1,992	2,042	2,093	2,145	2,199	2,254	2,310
Grants, Subsidies and Contributions - operating	-	50	-	-	-	-	-	-	-	-	-	-
Other Income	-	130	120	123	126	129	132	136	130	120	123	126
Total Income	10,103	10,097	10,190	10,608	11,000	11,408	11,831	12,270	12,726	13,199	13,690	14,200
Expenses												
Employee Costs	2,009	2,025	2,428	2,559	2,636	2,715	2,797	2,881	2,968	3,058	3,150	3,171
Materials, Contracts & Other Expenses	3,091	3,980	4,499	4,862	4,830	5,029	5,234	5,368	5,506	5,647	5,792	5,940
Depreciation, Amortisation & Impairment	1,736	2,595	2,111	2,224	2,295	2,347	2,392	2,426	2,469	2,524	2,581	3,139
Finance Costs	-	141	61	238	328	361	371	348	340	351	355	351
Total Expenses	6,836	8,741	9,098	9,883	10,089	10,453	10,794	11,023	11,284	11,580	11,877	12,602
Operating Surplus / (Deficit)	**3,267**	**1,356**	**1,092**	**724**	**912**	**955**	**1,037**	**1,247**	**1,442**	**1,620**	**1,813**	**1,599**
Net Surplus / (Deficit)	**3,267**	**1,356**	**1,092**	**724**	**912**	**955**	**1,037**	**1,247**	**1,442**	**1,620**	**1,813**	**1,599**
Other Comprehensive Income												
Changes in Revaluation Surplus - I,PP&E	-	1,335	1,418	1,546	1,621	1,672	1,712	1,736	1,772	1,820	1,867	1,915
Total Comprehensive Income	**3,267**	**2,691**	**2,510**	**2,270**	**2,532**	**2,627**	**2,749**	**2,983**	**3,214**	**3,439**	**3,681**	**3,513**

11.3 Statement of Financial Position (Excluding CWMS)

	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Non-Current Assets												
Infrastructure, Property, Plant & Equipment	56,376	57,454	63,521	67,575	70,773	73,609	75,895	78,724	82,145	85,661	89,274	92,144
Total Non-Current Assets	56,376	57,454	63,521	67,575	70,773	73,609	75,895	78,724	82,145	85,661	89,274	92,144
Total Assets	**56,376**	**57,454**	**63,521**	**67,575**	**70,773**	**73,609**	**75,895**	**78,724**	**82,145**	**85,661**	**89,274**	**92,144**
Current Liabilities												
Borrowings	-	-	-	-	-	463	154	-	-	67	644	-
Total Current Liabilities	-	-	-	-	-	463	154	-	-	67	644	-
Non-Current Liabilities												
Borrowings	2,821	1,211	4,768	6,552	7,218	6,964	6,809	6,809	7,016	7,026	6,382	6,382
Total Non-Current Liabilities	2,821	1,211	4,768	6,552	7,218	6,964	6,809	6,809	7,016	7,026	6,382	6,382
Total Liabilities	**2,821**	**1,211**	**4,768**	**6,552**	**7,218**	**7,427**	**6,964**	**6,809**	**7,016**	**7,093**	**7,026**	**6,382**
Net Assets	**53,552**	**56,243**	**58,753**	**61,023**	**63,555**	**66,182**	**68,931**	**71,915**	**75,129**	**78,568**	**82,248**	**85,762**
Equity												
Accumulated Surplus	34,439	35,795	36,887	37,611	38,523	39,477	40,514	41,761	43,203	44,823	46,636	48,235
Asset Revaluation Reserves	19,113	20,448	21,866	23,412	25,033	26,705	28,417	30,153	31,925	33,745	35,612	37,527
Total Equity	**53,552**	**56,243**	**58,753**	**61,023**	**63,555**	**66,182**	**68,931**	**71,915**	**75,129**	**78,568**	**82,248**	**85,762**

11.4 Statement of Cash Flows (Excluding CWMS)

$('000)	2025 Actual	2026 Forecast Actual	2027 Proposed Budget	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast	2036 Forecast
Cash Flow from Operating Activities												
Receipts												
Rates	7,257	7,634	8,130	8,496	8,836	9,189	9,557	9,939	10,337	10,750	11,180	11,628
Statutory Charges	-	65	90	92	95	97	99	102	104	107	110	112
User Charges	2,316	2,217	1,850	1,896	1,944	1,992	2,042	2,093	2,145	2,199	2,254	2,310
Grants, Subsidies and Contributions - operating	-	50	-	-	-	-	-	-	-	-	-	-
Other Income	-	130	120	123	126	129	132	136	130	120	123	126
Payments												
Payments to Employees	-2,009	-2,025	-2,428	-2,559	-2,636	-2,715	-2,797	-2,881	-2,968	-3,058	-3,150	-3,171
Payments for Materials, Contracts & Other Expenses	-3,091	-3,980	-4,499	-4,862	-4,830	-5,029	-5,234	-5,368	-5,506	-5,647	-5,792	-5,940
Finance Payments	-	-141	-61	-238	-328	-361	-371	-348	-340	-351	-355	-351
Net Cash Provided By (or Used In) Operating Activities	5,003	3,951	3,203	2,948	3,026	3,302	3,429	3,673	3,912	4,144	4,394	4,738
Cash Flow from Investing Activities												
Payments												
Expenditure on Renewal / Replacement of Assets	-1,021	-1,558	-1,145	-1,217	-1,247	-1,278	-1,310	-1,343	-1,377	-1,411	-1,446	-1,483
Expenditure on New / Upgraded Assets	-4,739	-783	-5,615	-3,515	-2,625	-2,232	-1,655	-2,175	-2,742	-2,810	-2,880	-2,611
Net Cash Provided By (or Used In) Investing Activities	-5,760	-2,341	-6,760	-4,732	-3,873	-3,511	-2,966	-3,518	-4,118	-4,221	-4,327	-4,094
Cash Flow from Financing Activities												
Receipts												
Proceeds from Borrowings	757	-	3,557	1,784	666	209	-	-	207	77	-	-
Payments												
Repayment of Borrowings	-	-1,610	-	-	-	-	-436	-154	-	-	-67	-644
Net Cash Provided By (or Used In) Financing Activities	757	-1.610	3,557	1,784	666	209	-436	-154	207	77	-67	-644
Net Increase (Decrease) in Cash Held	**-200**	-	-	-	-	-	-	-	-	-	-	-
Cash & Cash Equivalents at the Beginning of Period	200	-	-	-	-	-	-	-	-	-	-	-
Cash & Cash Equivalents at the End of Period	-	-	-	-	-	-	-	-	-	-	-	-

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