





Acknowledgement of Country

We acknowledge that the district is part of the traditional ancestral land of the Peramangk people. We acknowledge the deep feelings of attachment and relationship of the Peramangk people to this land and their ongoing custodianship

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WHAT IS THIS DOCUMENT?

This is the Long Term Financial Plan (LTFP) for the Mount Barker District Council for the period 2023 – 2033.

The LTFP is shaped around the goals and objectives of the Community Plan 2020-2035 and sets a road map to implement the community's priorities for the coming decade.

It is a plan that focuses on the wellbeing of communities for our region. The times demand that we are efficient, resourceful and intelligent in the way that we go about our business and deliver infrastructure and services that the community needs and that are appropriate in a carbon constrained world and consistent with sustainable development goals.

The LTFP provides for the future security and liveability of the district and the wellbeing of its residents through budgeted actions that are achievable and sustainable.

While the Long Term Plan covers 10 years ahead, we review it every year. This is because the opportunities and challenges facing our communities and district, and the context we work in, are always evolving.

This document includes financial information on the Council owned and operated wastewater service. A separate Waste Water Service Long Term Financial Plan has also been prepared and issued.



FOREWARD FROM THE CEO

A FUTURE THAT'S IMPORTANT TO US ALL



We should all be immensely proud of the Mount Barker district, and Council Members and I feel a great sense of responsibility to ensure it continues to be one where our communities flourish, fulfil their potential and live life to the full.

Our Long Term Financial Plan is centered on the wellbeing of communities. This means focusing on the things that our communities need now, and acknowledging our responsibility to leave a great legacy for future generations.

With the challenges and opportunities facing the future of our communities, that responsibility is now more relevant than ever before.

In the last decade or so, our district has changed and the population is growing much faster than expected. There's increasing urgency on climate change, housing affordability, economic and social wellbeing.

The enhancement of solid waste, sewerage and water supply services are increasingly in the limelight. We've faced some devastating and disruptive events in recent times and while we always hope for the best, we also remain vigilant and prepared to respond when needed. Alongside these challenges and opportunities, Council is responsible for many services and facilities that our communities use and rely on us to continue to deliver every day.

In light of all this, the development of the Mount Barker District Council Long Term Financial Plan 2023-2033 has provided an opportunity to think about what's most important to our communities and how Council can support those aspirations. We need to ensure we are excellent ancestors for future generations and act accordingly, now.

I also acknowledge that much of our work relies on collaboration and partnerships, and we look forward to working with our communities – for our communities. Together, we have the passion, ingenuity and resourcefulness to work towards the kind of future that's important to us all.

Andrew Stuart CEO

WHY WE ENGAGE - HOW YOU CAN GET INVOLVED

Mount Barker District Council is seeking your input and feedback regarding the draft Long Term Financial Plan 2023-2033 (LTFP).

The LTFP provides for the future security and livability of the district and the wellbeing of its residents, and plays a vital role in delivering the Community Plan 2020-2035, its goals and aspirations. It sets out the parameters and predicted investment that is needed to deliver the Community Plan through budgeted actions that are achievable and sustainable.

Our intention with engagement on the LTFP is to provide you with the opportunity to understand and have your say on how Council can remain financially sustainable over the next 10 years as we continue to deliver major projects and perform operational activities that meet the needs of our growing community, now and into the future.

Community engagement activities will start on Wednesday 14 December 2022 and continue until 6 February 2023.

A variety of engagement activities are planned to ensure a range of voices, views and representative groups contribute to the conversation. A key mechanism for engagement will be our Your Say website - yoursay.mountbarker.sa.gov.au - which will be the place to find all of the documents, FAQ, contact information and online engagement tools.

We'll also be running forums and meeting with developers, business groups and resident associations to allow these stakeholders to provide input to the LTFP from the perspective of their particular interest areas.

In addition, staff and Council Members will be going out to townships to talk with community members and gather your feedback at places you already gather like sports grounds, shopping centres and the library.

Once community engagement is finished a report will be prepared to Council to consider all feedback received. The final LTFP's will then be prepared and presented to Council for adoption.



OUR DISTRICT

The original inhabitants of the Mount Barker area are the Peramangk people and parts of the district are important to other First Nations groups, including the Kaurna and Ngarrindjeri. Council acknowledges that the district is part of the traditional ancestral land of the Peramangk people, the deep feelings of attachment and relationship to this land and their ongoing custodianship.

The Mount Barker District is located east of metropolitan Adelaide in the Mount Lofty Ranges. The township of Mount Barker operates as a regional service centre providing education, retail, commercial, institutional and business activities and services. Mount Barker, along with Littlehampton and Nairne is experiencing high and sustained growth that is likely to continue for many years.



MOUNT BARKER SUMMIT

Mount Barker
Community
Library



19,321
Street trees



More than
2,879
Local businesses

Environment
and
Conservation

Emergency
Management



27.5%
of the
community
volunteer

21
Cemeteries



11,035
Registered dogs
and cats

Current Population 2022
39,627
Population by 2025
43,169

These are just
some of our many
assets, services
and facilities

408km
sealed roads
367km
unsealed roads

365Ha
Developed reserves, sports
grounds & trails



Arts &
Culture

44
Play spaces



203km
Footpaths

Swimming Pool



Strategic
Planning



595km²
Council area
304Ha
Natural &
undeveloped
open spaces

Water,
stormwater &
sewerage

Recycled
water

Waste
management
and kerbside
service

COUNCIL AND CORPORATE GOVERNANCE GROUP

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OUR VISION

The Mount Barker district will be recognised as being highly liveable, prosperous and safe, built from a foundation of community spirit and energy, quality of lifestyle and unique heritage, environment and landscape.



OUR VALUES

MOUNT BARKER

Committed

Working hard to deliver appropriate and quality services and projects and build resilient communities

Future focused

Council will consider all the consequences of decisions and ensure they reflect the needs of current and future generations. We need to act for now and for the future. Council will have regard for the long-term and cumulative effects of its decisions.

Fair

All people working, living and visiting Mount Barker District make this a rich community and we aim to represent them equally.

Involved

Decision-making processes are transparent and open to community scrutiny. Partnerships are valued and individuals and communities can be involved in influencing policies and local activities.

Accessible

Ready to listen to ideas and concerns of individuals, groups and institutions and respond with straightforward answers.

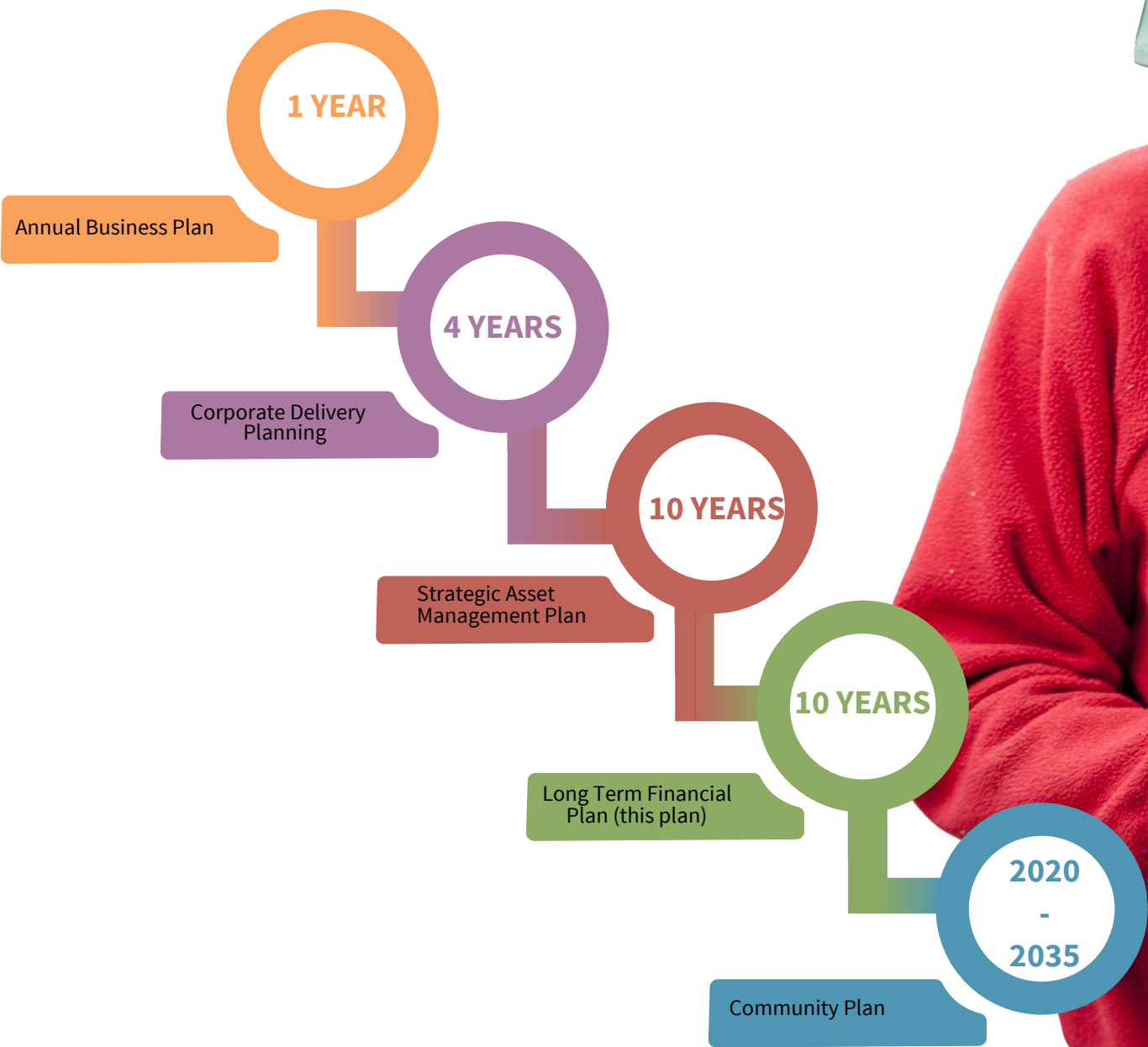
Resourceful

Making the most of Council and community assets and strengths and building on local resources by attracting investment from outside the district.

Innovative

Using ideas, ingenuity and smart technology to solve problems and pursue opportunity.

HEIRARCHY OF DOCUMENTS



HIERARCHY OF DOCUMENTS

The Integrated Planning and Strategic Financial Framework brings together the key strategic management documents to ensure that the vision, goals and objectives set by the Community Plan 2020-2035 are implemented through the Long Term Financial Plan, Strategic Asset Management Plan, Corporate Implementation Delivery Planning, and Annual Business Plan.

This Long Term Financial Plan guides and is guided by these key strategic management documents as shown to the right :



Community Plan 2020-2035 - This guides all the work of Council, and enables partnerships with others to achieve desired outcomes for our community and environment. This includes community themes (Community Wellbeing, Ecological Sustainability and Economic Prosperity), sets long term goals and objectives, provides priority directions and is supported by indicators and delivery guidelines.

Long Term Financial Plan (10 Years) - The Long Term Financial Plan shows the financial impact of the implementation of the Community Plan 2020-2035 over the next 10 years and incorporates key assumptions from the Community Plan and Strategic Asset Management Plan. The LTFP will be reviewed by Council on an annual basis.

Strategic Asset Management Plan (10 Years) - Identifies the required future expenditure on infrastructure and funding required to maintain service levels. It is aligned with the Long Term Financial Plan and is also reviewed annually.

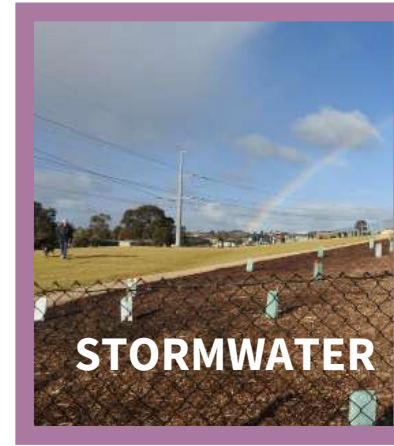
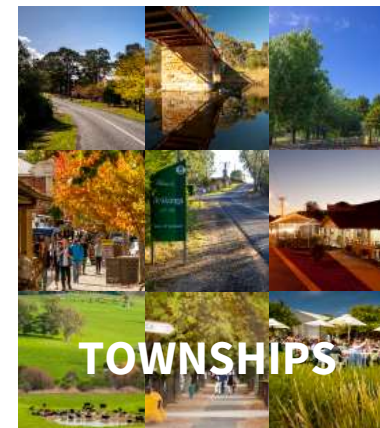
Corporate Implementation Delivery Planning (4 Years) - A 4 year program that sets the priorities and associated forecasts for projects, programs and services arising from the Community Plan 2020-2035 through Lead Strategy Plans and other Council priorities. This is updated annually and Lead Strategy Plans inform specific action, project and management plans and divisional plans. They will be reported on annually and updated every 5 years. It is integrated with the Community Plan 2020-2035, Long Term Financial Plan, Strategic Asset Management Plan and Annual Business Plan.

Annual Business Plan (1 Year) - Each year, Council develops an Annual Business Plan guided by our Integrated Planning Strategic Financial Framework which sets strategic directions over the medium and long term and converts these into annual actions and outcomes. This shows the outcomes Council expects to achieve in the year, the services, the key measures of success and the budget required to deliver these.

LEAD STRATEGIES

Our planning framework includes the key strategic management documents designed to ensure that the vision, goals and objectives of the Community Plan can be implemented through budgets and work programs and with the involvement of implementation partners.

The Lead Strategies of Council that are either current or to be developed are:



INTERGENERATIONAL GROWTH PROJECTS

Regional Aquatic & Leisure Centre

The Aquatic and Leisure Centre project is an important intergenerational project for Council borne through a strategic decision in 2015 to replace the ageing Mountain Pool facility. The Regional Aquatic and Leisure centre will be delivered through a staged approach, recognising that Mount Barker is only at the beginning of its major population growth.

Key elements of Stage 1 of the indoor facility include:

- 25m x 10 lane competition/lap pool
- Learn to swim pool
- Shallow entry leisure pool/water play
- Warm water therapy pool
- Gym and fitness rooms
- Crèche
- Kiosk/café
- Toilets/change rooms
- Meeting rooms
-

The design will allow future expansion, to include elements such as:

- Outdoor 50m competition/lap pool
- Expanded aquatic leisure facilities (splash pad, waterslides)
- Indoor sports courts
- Other facilities and activities as may be required.
-

Construction is targeted to commence in mid 2023 with completion by the end of 2024.

* This project is supported by Federal, State Government and Developer Funding.



INTERGENERATIONAL GROWTH PROJECTS

City Centre Project

- Stage 1 Town Square
- Stage 2 Integrated Community Hub

The City Centre Project represents an opportunity to catalyse Council's investment into community facilities and a town square to stimulate significant complimentary private sector development creating local employment and further reinforcing the Mount Barker City Centre as the CBD of the Adelaide Hills.

Stage 1 of the project includes the delivery of a town square. The square is set to be integrated with a significant commercial development incorporating Community Living Australia in addition to new retail and hospitality uses providing a vibrant and active stage 1 of the project.

The proposed Town Square is being designed as a place for small to medium events and day-to-day use. It aims to provide a catalyst for the surrounding retail, commercial, civic, and accommodation precinct and provide a valuable place where Mount Barker's diverse community can gather, recreate, and spend time. Future stages of the project are set to include significant community orientated facilities to further activate this site and cater for the community needs triggered by continued population growth in Mount Barker.



INTERGENERATIONAL GROWTH PROJECTS

Summit Leisure and Entertainment Precinct

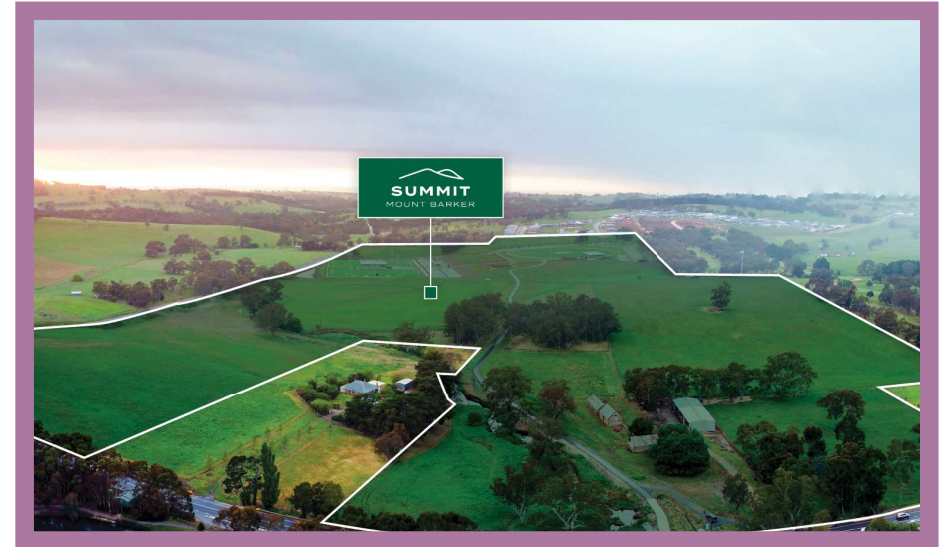
A master planned leisure and entertainment precinct is proposed, which looks to utilise Council's Summit Sports & Recreation Park and proposed Regional Aquatic & Leisure Centre to stimulate complimentary private sector investment. A national Expression of Interest process is proposed, which will seek to attract and secure investment into what is planned to be an integrated precinct capable of delivering significant economic and community benefit and supporting the regions \$200million Tourism sector.

Multi Deck Mount Barker City Car Park

Development of a multi-deck car park to service Gawler Street and surrounding CBD precincts. The provision of well positioned and aggregated car parking is essential to supporting the long-term viability of the Mount Barker CBD and enabling the higher and better use of current at-grade and informal car parking areas.

Hahndorf Main Street Upgrade

Revitalisation and upgrades to Hahndorf's main street (Mount Barker Road). Mount Barker District Council and the Department of Infrastructure and Transport (DIT) have been working collaboratively towards a number of improvements for the Main Street that align with the Hahndorf Main Street Revitalisation Plan. The upgrade aims to improve the amenity, safety and experience for the people using the Main Street, supporting Hahndorf to remain a thriving Adelaide Hills community and one of South Australia's most loved tourism destinations.



UPCOMING ENGAGEMENTS

Major Projects	<ul style="list-style-type: none"> • City Centre Project • Summit Leisure and Entertainment Precinct <p>Engagement on smaller-scaled projects as required.</p>
Corporate Plans (legislated by LG Act)	<ul style="list-style-type: none"> • Community Plan (every 4 years) • LTFP (annual) • Annual Business Plan (annual) • Asset Management Plan (annual)
Strategies	<ul style="list-style-type: none"> • Environment Strategy • Open Space Strategy • Climate Action Plan • Storm Water Management Strategy – most likely FY23/24
Township Plans	<ul style="list-style-type: none"> • Mount Barker City Plan • Nairne Township Plan • Kanmantoo Township Plan
Other	<ul style="list-style-type: none"> • Resident survey • Library Service Survey • Children and youth action plan

For more information about upcoming engagements, visit yoursay.mountbarker.sa.gov.au



WHAT WE'VE HEARD THAT SHAPES THE LTFP

Infrastructure, car parking and appropriate roads should be considered as a main priority

The Council needs to start working within its income and not rely on continual rate increases

I would like to see more effort and resources invested in towns outside of Mount Barker and Hahndorf

People and lifestyle need to be at the forefront of decision-making, with the environment the jewel in our crown

Attracting investment for local employment and education opportunities

Growth needs to be in sympathy with heritage and community

There is great opportunities for partnerships and projects that will make the district really accessible to older people and people with disabilities

I'd love to see more public art. It creates interest, promotes local artists and brings the community together

KEY CHALLENGES

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COMMUNITY PLAN

Council provides many projects, programs and services that are designed to implement the goals and objectives of the Community Plan 2020-2035.



- Activity and movement
- Health and social connection
- Heritage, cultural expression and celebration
- Safety and resilience
- Mobility and accessibility



- Emissions reduction
- Urban greening
- Nature and wildlife
- Low waste
- Clean and abundant water



- Business and employment
- Identity and reputation
- Growth and opportunity
- Education, learning and innovation

DELIVERY GUIDELINES

Our 3 themes of **Community Wellbeing**, **Ecological Sustainability** and **Economic Prosperity** speak to our aspirations for the community and environment. The guidelines we have developed around Leadership and Good Governance, Working Smarter and Implementation Partnerships are the tangible activities we need to undertake in order to reach these aspirations.

Leadership and Good Governance: Council has a key role in the delivery of the Community Plan through effective representation, corporate capacity and leadership. By demonstrating corporate capacity and good financial management through the content of this LTFP, and with the assistance of others, we can deliver effective community outcomes.

Working Smarter: Through this LTFP we seek to demonstrate that we are efficient, resourceful and intelligent in the way that we go about our business and deliver infrastructure and services. Over the life of this plan, there will likely be many challenges and we will need to evolve and adapt our Plan to meet these challenges.

Implementation Partnerships: Our LTFP relies on delivery and funding partnerships with Federal and State government, non-government organisations, the private sector, community groups and individuals. We are confident in our capacity to deliver community and environmental outcomes and extend an invitation to all partners to help implement the Plan.



COMMUNITY WELLBEING

Community Wellbeing Goals – what Council does

Activity and movement

Physical and mental health and wellbeing is supported by opportunities to access parks and natural areas, quality open space and recreation and sporting facilities.

Health and social connection

Our community feels engaged, confident and proud. We work together and support each other to be healthy, thrive and achieve our potential.

Heritage, cultural expression and celebration

The diverse and evolving cultural life of the district is promoted, celebrated and supported. Truth-telling and reconciliation helps to unite Australian Aboriginal people and generations of new arrivals from diverse cultural backgrounds in creating a shared future together. Cultural, performing and visual arts help educate, connect and celebrate community and environment.

Safety and resilience

People feel safe throughout the district and community resilience is supported and encouraged.

Mobility and accessibility

Transport solutions, infrastructure and trails allow people to move to, from and within the district in a convenient, efficient and accessible manner.

BLUESTONE BIKE TRAILS



Examples of additional specific Community Wellbeing initiatives we will start or complete within the life of this plan:	Aquatic centre development
	Keith Stephenson Park upgrade
	Regional Adventure play space design upgrade
	A new Open Space Strategy
	Community led resilience programs upgrade
	Mount Barker Summit cultural audit, recognition and interpretation
	Develop an Integrated Transport Plan
	Develop a trails master plan upgrade
	Develop a new Disability and Inclusion Plan

ECOLOGICAL SUSTAINABILITY

Ecological sustainability goals - what Council does

Emissions reduction

The district embarks on a rapid transition to net zero emissions, including 100% renewable energy.

Low Waste

Waste reduction is the priority objective followed by reuse, repurposing and recycling.

Urban greening

The district's urban areas are known for the high levels of tree canopy coverage, biodiverse watercourses, linear trails and parklands. Natural and remnant vegetation is integrated with and enhances residential and commercial development.

Nature and wildlife

The district's nature and wildlife are highly valued and thriving, appropriately protected and replenished. Urban and rural areas are designed and managed to allow harmonious co-existence between people and other species. Native vegetation areas are fully protected and extended.

Clean and abundant water

Water is highly valued and used frugally and wisely. Innovative treatment and reuse of wastewater and stormwater becomes the norm. Water sensitive urban design is the cornerstone that supports the ecology, greening and liveability of urban areas. The district strives to be water self-sufficient.



Examples of additional specific Ecological Sustainability initiatives we will start or complete within the life of this plan:	Introduce an energy and emissions data management system
	Low emissions buildings and renewable energy for new Council led development
	Develop a new sustainability assessment tool
	Review Council's waste management policy
	Finalise a new kerbside waste services contract
	Set a tree canopy cover target and a program to achieve it
	Expand biodiversity onground capacity in the field
	Develop biodiversity plans for Mount Barker township
	Review and update the Roadside Vegetation Management Plan
	Review and update the Biodiversity Strategy
	Upgrade the Mount Barker Waste Water Treatment Plant

ECONOMIC PROSPERITY

Economic prosperity goals - what Council does

Business and employment

Business thrives in a supportive environment. A diverse range of skilled and unskilled local job options are available to those that want them.

Identity and reputation

The district is known for its liveability, vibrancy and sustainability. Mount Barker thrives with great events and where new and existing businesses want to invest and become established. Smaller towns and rural areas underpin community pride, cohesion and lifestyle opportunities.

Growth and opportunity

Add value to the growth of the district by exploiting new economy opportunities aligned with the key strengths of liveability, sustainability and low emissions.

Education, learning and innovation

The district's population has easy access to formal and informal education and learning opportunities.



<p>Examples of additional specific Economic Prosperity initiatives we will start or complete within the life of this plan:</p>	Run new networking, education and business support programs
	Undertake township and main street planning and upgrade projects
	Design new marketing and promotion initiatives to attract investment
	Conduct township and precinct planning
	Support conferences and other opportunities to learn and collaborate to progress community outcomes
	Agricultural, Creative and Tourism sector - industry support and development
	Leverage economic outcomes through Council's Major Strategic Projects
	Continued strategic partnerships with Adelaide Hills Tourism, Regional Development Australia and Business Groups



TRAFFIC
HAZARD

HARROGATE



OVERVIEW OF THE PLAN

CEO STATEMENT ON FINANCIAL SUSTAINABILITY

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RATE SETTING

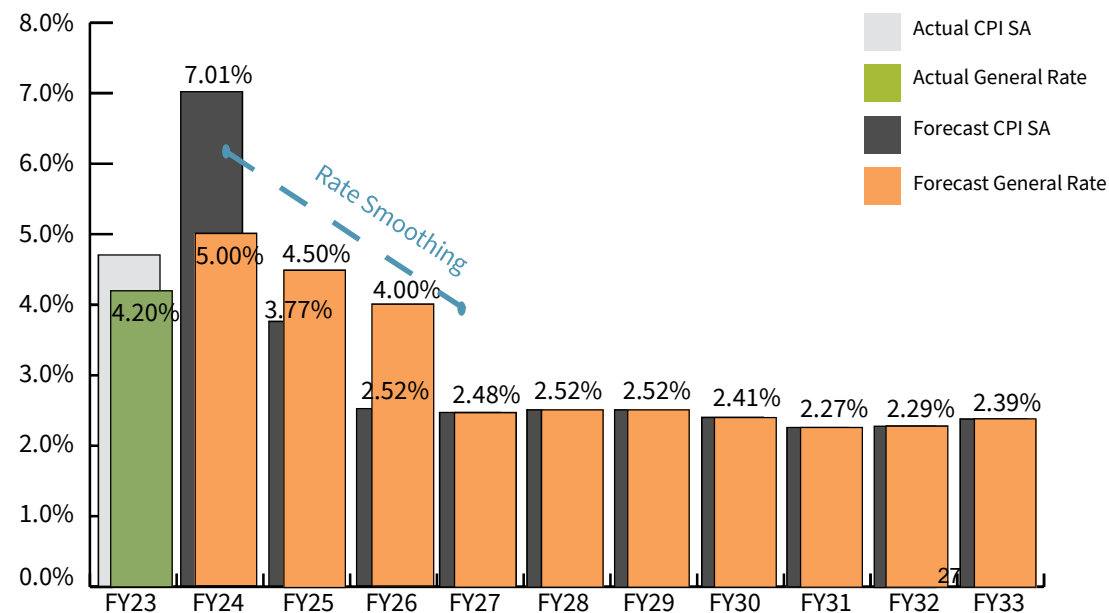
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The smoothing strategy applies to general rates only, it does not extend to annual service charges (also see Key Assumptions). Decision making on general rates and annual service charges occurs annually in July following community consultation.



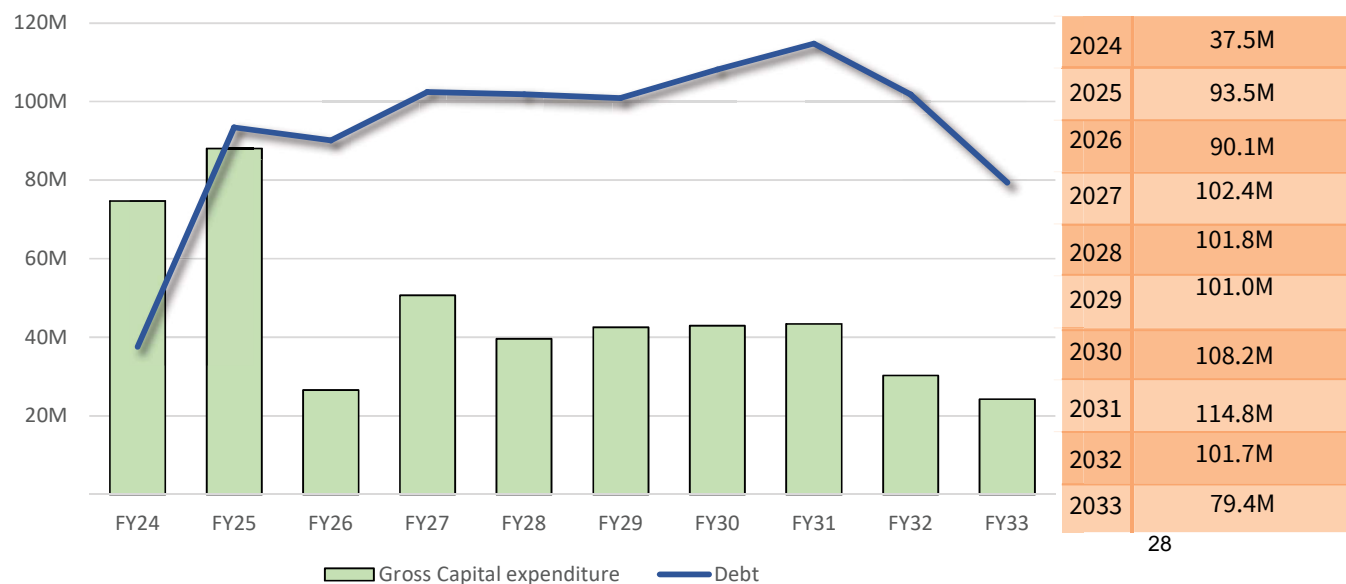
USING DEBT WISELY

Borrowing money to pay for things over time means that current and future ratepayers are contributing to the costs of the services and facilities they are using and benefiting from. For example, some assets have a lifespan of more than 50 years, and debt helps to spread costs between those using the assets now and those using them in the future. Borrowing money also means that we can deliver some projects that might otherwise be unaffordable.

As debt is repaid through rates revenue, we need to be mindful about how much we borrow. This is why we have a long-term view of debt and why we set a limit on how much borrowings will be required to fund the Plan.

The current target for net financial liabilities (debt compares to operating revenue) within Council's Treasury Management Policy is <80% which Council forecasts exceeding throughout the 10 year Plan as a result of significant capital investment. However, as The Local Government Association highlights, the target ratio is highly dependent on the Council's individual circumstances and may be higher than 100%.

As a growth Council, debt is required to ensure intergenerational equity. In comparison with other similar Council's across South Australia and noting Council also receives developer contributions (not included in the ratio) to fund growth, an average net financial liabilities ratio of 117% over the life of the Plan, decreasing in the latter years as debt is repaid, indicates Council remains financially sustainable.



FINANCING THIS PLAN IS A SHARED RESPONSIBILITY

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Rates



69%

$\text{C} < 17.53\% \text{BA} \%$ = $4\text{B} \text{A} \text{D} 3 < \text{C} 3 / 1 @ \text{A} \text{B} 63 : 7\text{B} = 4\text{B} 3$
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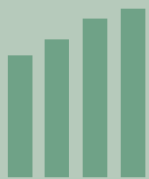


10%

External funds obtained from Commonwealth, State or other bodies to contribute to the cost of Council's operations or capital projects over the life of the LTFP consist of:

- Capital funding Council (excluding Wastewater): \$64.1M
- Capital funding Wastewater: \$6.9M
- Operating funding: \$45.4M

Statutory Charges



2%

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Other Income



8%

Other income received by Council includes reimbursements and sundry income as well as cash balances, loan facilities and proceeds from asset sales.

User Charges



3%

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Developer Contribution



8%

Council has put in place a number of mechanisms to secure developer contributions for the required expansion and upgrading of infrastructure due to growth (within the Ministerial Development Plan Amendment Area), including contributions for transport, wastewater and recreation, sport & community infrastructure.

OPERATING EXPENDITURE

Operating expenditure represents the cost of running Council and delivering its services. Operational expenditure includes salaries and wages, materials, contractors and consultant costs and extends from areas such as maintenance and operations and service delivery to strategic planning and asset management.

\$587.1 million is forecast in this Long Term Financial Plan for operating expenses over the next 10 years.



Wastewater \$99.9M

Wastewater collection, treatment, disposal and recycled water.



Transport \$56.5M

Maintenance of stormwater drainage, footpaths, roads, kerbs, channels, culverts, floodways and bridges



Waste Management \$69.3M

Kerbside waste service, transfer stations and refuse management including Adelaide Hills Region Waste Management Authority fees



**Strategy, Planning &
Development
\$77.1M**

City development and planning, strategy & economic development and project delivery



**Maintenance
& Operations
\$26.4M**

Plant & equipment maintenance, public conveniences, environmental services centre, other field services labour & street cleaning



**Community Facilities &
Services \$112.6M**

Sport and recreation facilities, tourism, community transport, customer service, community development, libraries



**Parks, Gardens and
Natural Assets \$33.1M**

Maintenance of parks, street trees and linear, natural & road reserves



**Corporate, Asset &
Contract Management
\$58.9M**

Rates, Revenue & Records, IT, Governance & Risk, People & Culture, Elected Members, Procurement & Contracts, Asset Planning & Management and Marketing & Communication



**Environment, Health & Public
Safety \$53.3M**

Animal & wildlife control, emergency management, health inspection, civil compliance, environment and sustainability

CAPITAL EXPENDITURE

Capital expenditure includes the cost of buying or building new assets, renewing existing assets to extend their useful life or upgrading of assets to improve/increase capacity and/or efficiency. As a growing region, Council's investment in infrastructure and community facilities is significantly greater over the 10 years, than in previous, in order to ensure provision of services that support the growing community, with over \$325.8M provisioned for **new assets or upgrades across the 10 years.**

\$462.9 million is forecast in this Long Term Financial Plan for capital projects and programs over the next 10 years.

Land, Building & Other
Structures \$93.6M



Council owns significant land holdings and community infrastructure such as halls, and the library.

Wastewater
\$155.1M



Council owns and operate the largest council run wastewater and recycled water scheme in South Australia. Services include Mt Barker, Meadows, Macclesfield and Echunga. With continued growth in the region, significant capital investment is required to maintain current service levels and cater for future growth.

Plant & Equipment
\$14.9M



Investment in information, technology & communications and Council plant & equipment.

Transport Assets
\$121.4M



Transport assets include sealed and unsealed roads, footpaths, kerbs and channels, bridges, floodways and culverts, and stormwater drainage, to provide the community with safe and accessible transport.

CAPITAL EXPENDITURE

Recreation & Open Space \$71.7M



Recreation and open space assets include trails, playgrounds, parks, reserves, public realm and playing surfaces such as tennis courts.

Stormwater \$6.8M



Council's stormwater pipes, pits, gross pollutant traps, open drainage and detention basin assets provides stormwater drainage and flood mitigation services for the region.

Gifted Assets \$218.5M



Assets constructed by Developers and gifted to Council to maintain are referred to as 'gifted assets'. These assets typically include roads, footpaths, drainage and open spaces. The cost of maintaining and renewing these assets has been factored into the LTFP, this is critical to maintain the desired service level across the district

CAPITAL PROGRAM FUNDING

Council is proposing to deliver an extensive Capital Program over the 10 year period of this Long Term Financial plan. \$462.9M will be spent on renewing, upgrading and delivering intergenerational assets.

Funding of this extensive Capital program comes from a combination of sources, along with Council generated funds, Council actively identifies and advocates for capital grants and subsidies where available, Council also receives capital contributions from developer and these are spent in accordance with the agreements under which they are received.

Developers will ultimately contribute \$131.4M towards capital projects. However receipts from developers over the period will only be \$85.3M, the cash shortfall of \$46.1M results from the timing of Wastewater infrastructure fee charges, this shortfall in the interim will be covered by borrowings and ultimately be recovered beyond the 10 year period.

How does council collect developer contributions:

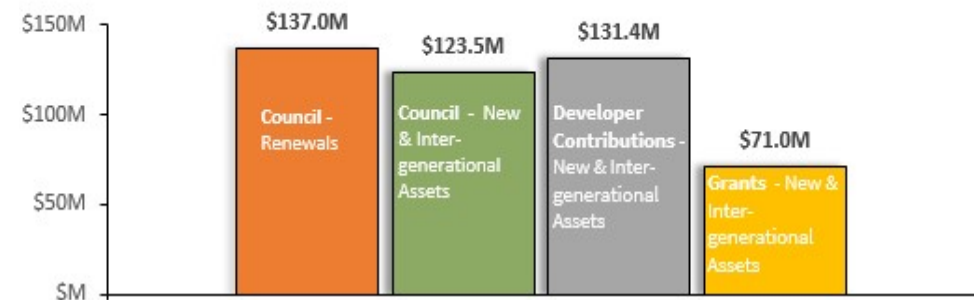
Council has put in place a number of mechanisms to secure developer contributions for infrastructure associated with the Ministerial Development Plan Amendment Area (MDPA) and for the expansion/upgrading of infrastructure required due to growth.

Currently the key developer contribution programs are:

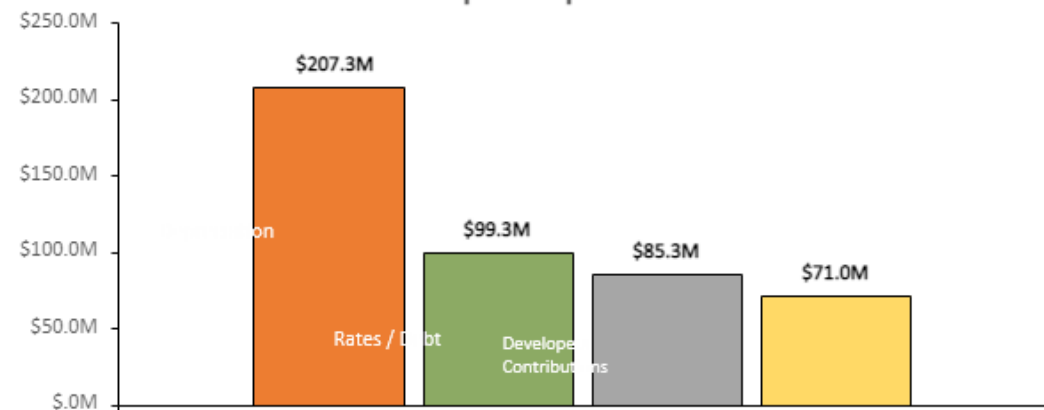
- Transport Infrastructure – The purpose of this developer fee is to raise funds to meet the costs of the required transport infrastructure upgrading that arises due to growth. This is charged on a per hectare basis when development is undertaken.
- Wastewater Infrastructure – Funding of the essential infrastructure required to service new properties within the district for the collection, treatment and disposal of waste water which is charged on a new allotment created basis when development is undertaken.
- Recreation, Sport and Community Infrastructure – This fee is charged per new allotment created when development is undertaken the purpose of which is to contribute to the provision of recreation, sport and community infrastructure.

These amounts contribute to the provision of infrastructure that is external to the site of a developer. They are separate to any other infrastructure requirements that a developer may need to meet within their development site (e.g. roads, stormwater, wastewater, open space) to attain development approval

How the LTFP Capital Expenditure Program will be funded



Funding forecast to be received during the LTFP for Capital Expenditure





Council Consolidated

Long Term Financial Plan 2022/2023-2032/2033

KEY ASSUMPTIONS

OPERATING INCOME

General Rates have been indexed by forecast CPI and growth in order to fund current service levels and a growing asset base to support the development of the region. However, the impact of high inflation forecasts for 23/24 (7.01%) on ratepayers has been mitigated by ‘smoothing’ the increase over the first four years of the Plan per below:

- 23/24 – 5.00% (2.01% below forecast CPI)
- 24/25 – 4.50%
- 25/26 – 4.00%
- 26/27 – 32/33 –CPI

- CPI forecasts are provided by Deloitte Access Economics
- Growth forecasts average 3.14% annually for the life of the Plan

Refuse Charges have been indexed by CPI and growth, with an increase higher than CPI for 24/25 – 26/27 of 5% and 3.52% for 27/28 to ensure sustainability of the service. Kerbside waste disposal costs have increased in recent years as a result of significant increases in State Government EPA levy charges and China’s National Sword Policy which has seen strict restrictions on recyclable material processed in China, requiring alternate solutions.

Wastewater Annual Service Charges have been indexed by forecast CPI plus growth in 23/24, CPI + 1% plus growth 24/25 – 28/29 and CPI plus growth thereafter to ensure the ongoing financial sustainability of Council’s Wastewater network. The charges will ensure Wastewater assets can be renewed and maintained as per the updated Asset Management Plan and allows for the full cost recovery of the Wastewater service from the customers that use the service.

User Charges, Recurrent Grants & Other Income has been indexed in line with CPI. Significant recurrent grants included and assumed to be received within the allotted year are:

- Financial Assistance Grant (FAG) and;
- Roads to Recovery (RTR)

OPERATING EXPENDITURE

Employee Costs have been indexed in line with the forecast September quarter CPI annually in addition to growth. This will provide capacity for the provision of adequate services to the expanding region. The current enterprise agreement for inside staff expires 31 December 2022 and outside staff 21 September 2023.

Materials, Contracts & Other Expenditure has been indexed in line with CPI. Historically, LGPI (Local Government Price Index) has been applied as the relevant indicator of movement in local government costs (reflecting historically higher costs for the materials and services procured by Council). However the LGPI is reported on an annual basis and in arrears and given the current economic environment it has been determined that the most reliable and relevant indices is CPI. Growth indexation has been applied to the Maintenance and Operations Services Unit and Wastewater Departments to support the growing community.

New capital assets that do not yet have a detailed whole of life costing have been included with a 0.5% of total cost maintenance provision.

Finance Costs are based on predicted borrowings with forecast Local Government Finance Authority rates utilising historical data and Deloitte Access Economics forecasts.

Council Consolidated

Long Term Financial Plan 2022/2023-2032/2033

CAPITAL EXPENDITURE

Asset Renewal is provisioned in line with Council's Asset Management Plans indexed by the forecast Roads and Bridges Construction Index.

Upgrades, New Capital and Growth Projects included are based on Council's Corporate and Strategic Plans and modelled to achieve the objectives of these plans in a financially sustainable manner. Amounts are indexed based on the forecast Roads and Bridges Construction Index.

CAPITAL REVENUE

Grants have been included in the plan based on pledges, historical trend or required funding for a project to be deliverable in a financially sustainable manner.

Developer Contributions including those secured by separate rates are modelled based on growth projections and indexed according to the applicable contribution types. Contributions are raised to fund essential infrastructure works to support growth.

BALANCE SHEET

Assets such as trade and other receivables, inventories and equity accounted investments and **Liabilities** such as trade and other payables and provisions, have been modelled based on historical averages of Council, with no significant variances expected over the period of the plan.

Infrastructure, Property, Plant and Equipment are modelled based on the cumulative effect of depreciation, capital expenditure, asset disposals and adjustments made to maintain valuations at fair value.

Borrowings have been modelled in alignment with Council's Treasury Management Policy and are based on the cumulative effect of operating surpluses and capital expenditure & revenue. Borrowings are forecast to increase significantly due to a large capital program for both Wastewater and Council.

Council Consolidated

Long Term Financial Plan 2022/2023-2032/2033

FORECAST ESCALATION AND RATES

Consolidated		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
CPI (Consumer Price Index)	= CPI forecast for March Quarter	7.01%	3.77%	2.52%	2.48%	2.52%	2.52%	2.41%	2.27%	2.29%	2.39%
General Rates Increases	= Council Modelled	5.00%	4.50%	4.00%	2.48%	2.52%	2.52%	2.41%	2.27%	2.29%	2.39%
Kerbside Waste	= Council Modelled	7.01%	5.00%	5.00%	5.00%	3.52%	2.52%	2.41%	2.27%	2.29%	2.39%
Growth	= Council Modelled	4.44%	3.79%	3.15%	3.12%	3.02%	2.94%	2.85%	2.77%	2.70%	2.63%
Employee Costs	= CPI forecast for September Quarter	5.58%	2.68%	2.46%	2.49%	2.53%	2.48%	2.32%	2.26%	2.34%	2.34%
Electricity	= one off step increase then CPI	50.00%	3.77%	2.52%	2.48%	2.52%	2.52%	2.41%	2.27%	2.29%	2.39%
Road & Bridge Construction Index	= historical average differential to CPI	8.20%	5.00%	3.70%	3.70%	3.70%	3.70%	3.60%	3.50%	3.50%	3.60%
Cash Advance Debenture Rate	= historical average differential to standard variable rate	5.75%	5.44%	5.25%	5.00%	4.89%	4.74%	4.52%	4.42%	4.41%	4.41%
15 Year Fixed Loan Rate	= Council Modelled on Local Government Finance Authority rates	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Wastewater		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Annual Service Charges	= CPI September Quarter, CPI + 1% then CPI	7.01%	4.77%	3.52%	3.48%	3.52%	3.52%	2.41%	2.27%	2.29%	2.39%
Connections Growth	= Council Modelled	5.57%	3.92%	3.36%	3.45%	4.34%	4.04%	3.72%	3.59%	3.44%	3.27%
WACC (Weighted Average Cost of Capital)	= Council Modelled	4.14%	4.25%	4.12%	4.13%	4.14%	4.20%	4.26%	4.14%	4.03%	4.03%
Infrastructure Fees	= Road and Bridge Index	8.20%	5.00%	3.70%	3.70%	3.70%	3.70%	3.60%	3.50%	3.50%	3.60%

Council Consolidated

Long Term Financial Plan 2022/2023-2032/2033

KEY FINANCIAL INDICATORS (KFI)

The following Key Financial Indicators are deemed by the Local Government Sector to be the best indicators for determining financial sustainability. These indicators are also a requirement of Council's annual financial reporting in accordance with Local Government legislation and regulation.

S122 of the Local Government Act states that Councils should assess:

"...The sustainability of the Council's financial performance and position, and... The extent of levels of services that will be required to be provided by the council to achieve its objectives and ... to the extent to which any infrastructure will need to be maintained, replaced or developed by the Council..."

The following graphs and accompanying commentary are set against the targets endorsed by Council in the "Treasury Management Policy", with additional financial indicators as required to accurately evaluate Council's sustainability.

Council Consolidated Long Term Financial Plan 2022/2023-2032/2033

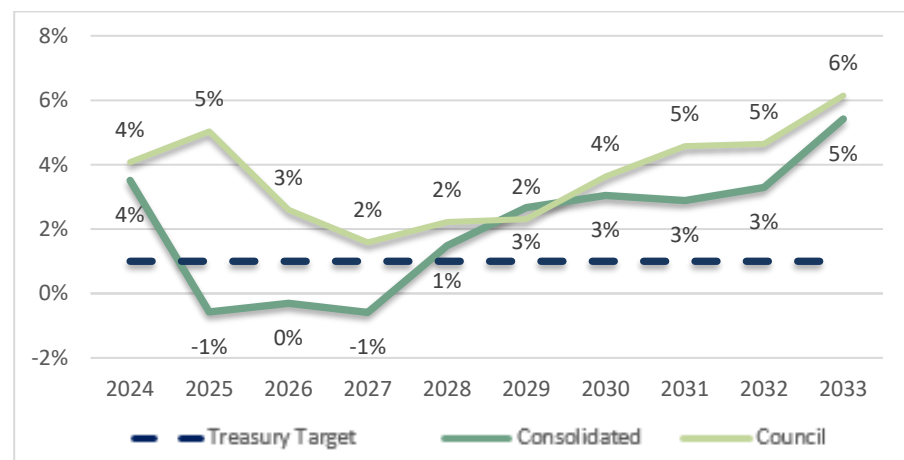
OPERATING SURPLUS RATIO

This financial indicator is useful in determining if current rate payers are paying enough to cover the services provided in each period.

Calculation: Operating surplus/(deficit) as a percentage of total operating revenue

Target: 1%

Result: Council forecasts above target surpluses for all years excluding 25/26 and 26/27 where minor deficits are forecast to occur due to the Wastewater Service Unit. During these years Wastewater requires substantial investment in infrastructure assets and the costs are forecast in an economic environment of high inflation and interest rates. Projections in the latter 5 years of the LTFP forecast revenue to be more closely aligned with expenditure. The higher surplus from a Consolidated level in the latter years is required for the repayment of debt and to provide capacity to respond to emerging issues.

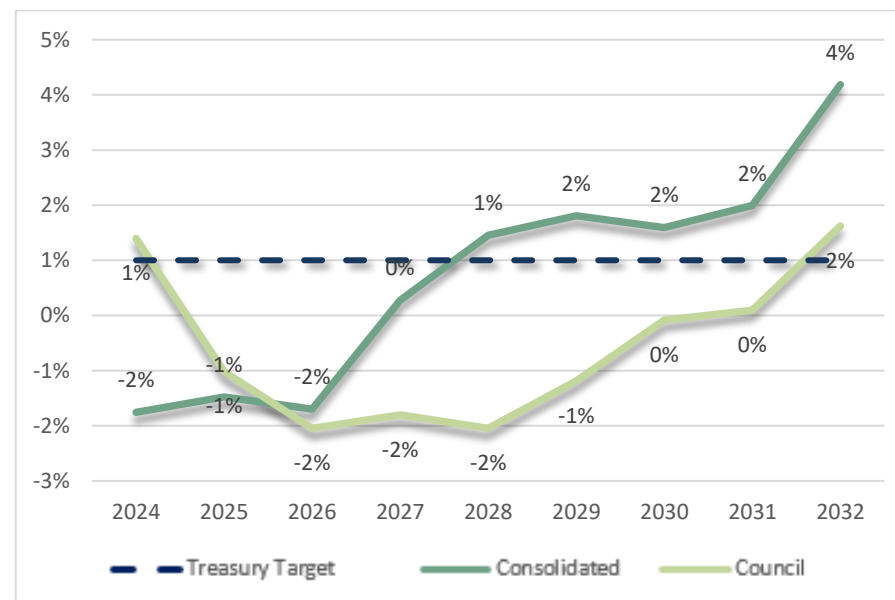


OPERATING SURPLUS RECONCILIATION

Council's statutory operating surplus is impacted by the accounting treatment for grant income where Australian accounting standards require certain grants to be recognised fully as revenue when received, or recognised as operating revenue even though expenditure is either incurred as capital works or will be completed in the following year.

Additionally, the operating surplus includes distributions of equity that Council holds in subsidiaries which is non-cash and does not contribute to funding operations.

The below summary demonstrates the impact the accounting treatment for the above factors has on the LTFP.



Council Consolidated Long Term Financial Plan 2022/2023-2032/2033

NET FINANCIAL LIABILITIES RATIO

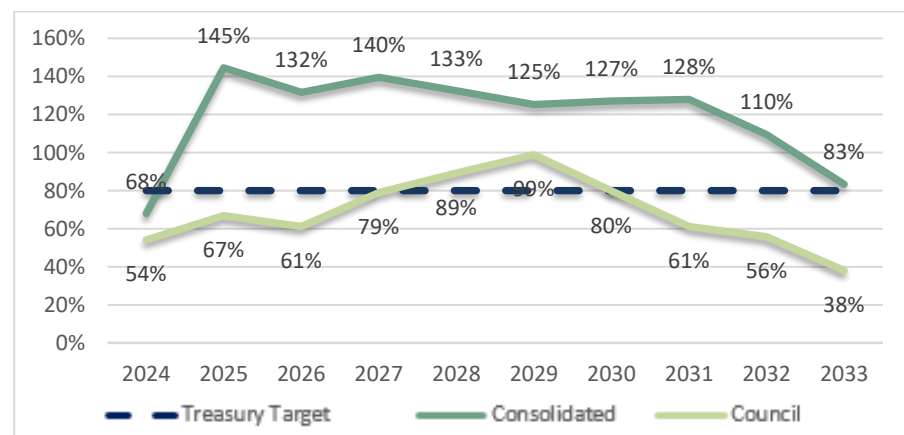
This financial indicator reflects Council's debt levels in comparison to operating revenue.

Calculation: Net financial liabilities as a percentage of total operating revenue.

Target: <80%

Result: Council forecasts exceeding the net financial liabilities target due to a large capital works program of \$463M over the life of the Plan, with major investments in infrastructure for Council and Wastewater. The Plan anticipates a return target by the end of the 10 years as a result of revenue assumptions, reflecting the ability to repay debt and remain financially sustainable.

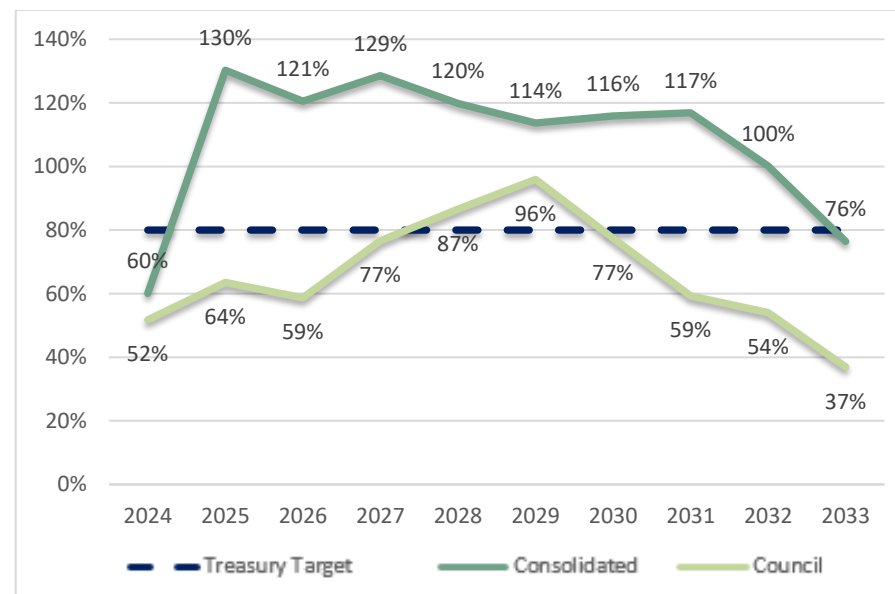
As a growth Council with significant capital investment debt is required to ensure intergenerational equity (i.e services are funded by those who utilise/benefit from them). As a result, the target for this is subject to review in future Plans to better reflect the characteristics and requirements of a growing region.



ADJUSTED NET FINANCIAL LIABILITIES RATIO (INCLUDES DEVELOPER CONTRIBUTIONS)

An adjusted ratio has been included to demonstrate the effect of developer contributions on Council's capacity to fund operations. Developer contributions assist in repaying money owed to others, in particular borrowings for new growth infrastructure projects.

Result: The addition of these contributions improves Council's revenue position and further enables servicing of debt. The net financial liabilities ratio inclusive of developer contributions is 76% by the end of the Plan. Noting the significance of the Wastewater Service's investment in infrastructure contributing to debt levels, Council's net financial liabilities ratio excluding Wastewater has also been represented, which remains within or close to target for the 10 years.



Council Consolidated Long Term Financial Plan 2022/2023-2032/2033

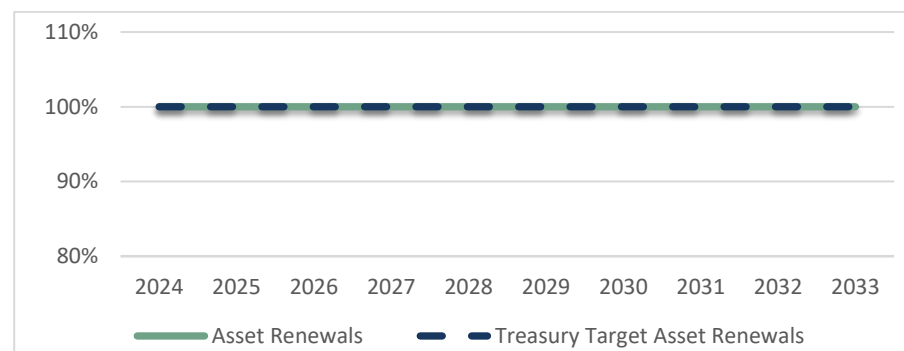
ASSET RENEWAL RATIO

This financial indicator is useful in evaluating if Council is appropriately maintaining its assets.

Calculation: total planned capital renewal expenditure as compared to Council's Asset Management Plans.

Target: 100%

Result: Council is forecasting expenditure in line with its Asset Management Plans, with minor movement between asset classes as per updated review of renewal requirements in order to ensure Council's assets are in an appropriate condition to continue to adequately service the region.



For further analysis, the asset sustainability ratio has been considered. This indicator reflects the extent to which assets are being replaced as they reach the end of their useful lives. With an average ratio of 73% over the 10 years, in conjunction with upgrades (not included in this ratio) and the indicative condition of assets (see asset consumption ratio), this ratio reflects that assets are being adequately maintained and replaced as they reach their useful lives.

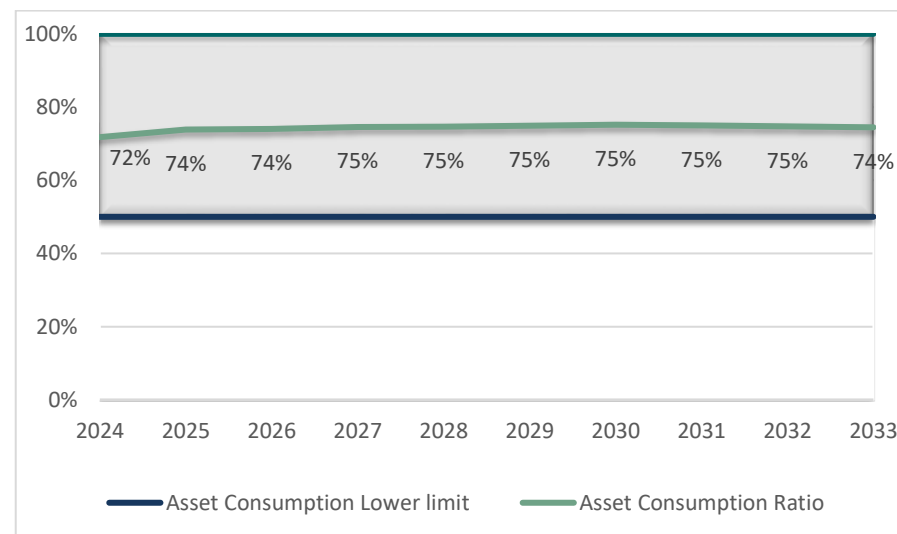
ASSET CONSUMPTION RATIO

This financial indicator measures the average proportion of 'as new condition' left in assets.

Calculation: Carrying amount of depreciable assets as a percentage of the gross value of depreciable assets

Target: >50%

Result: Council's assets remain on average at 74%, further indicating Council is appropriately maintaining and renewing its assets to ensure they are at an appropriate condition for use.



CONSOLIDATED FINANCIAL STATEMENTS (Council & Wastewater)

STATEMENT OF COMPREHENSIVE INCOME

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Income											
Rates	50,341	55,526	60,263	64,646	68,613	72,838	77,174	81,420	85,715	90,171	94,874
Statutory Charges	1,735	1,927	2,056	2,166	2,219	2,275	2,333	2,389	2,443	2,499	2,559
User Charges	2,338	2,544	2,640	2,707	2,774	2,844	2,915	2,985	3,053	3,223	3,400
Grants, Subsidies and Contributions	5,750	4,296	4,266	4,220	4,324	4,433	4,545	4,654	4,760	4,869	4,985
Reimbursements	346	370	384	394	404	414	424	435	444	455	465
Other Income	362	387	402	354	363	372	382	641	955	1,182	1,285
Net gain - equity accounted Council businesses	19	48	69	100	151	203	258	326	423	489	489
Total Income	60,924	65,098	70,080	74,586	78,849	83,380	88,030	92,850	97,793	102,887	108,057
Expenses											
Employee Costs	19,012	21,170	22,913	23,739	25,012	26,340	27,708	29,082	30,614	32,226	33,761
Materials, Contracts & Other Expenses	25,498	25,196	28,032	27,782	29,417	30,115	31,485	33,385	35,043	36,264	37,849
Depreciation, Amortisation & Impairment	12,799	14,579	15,757	18,694	19,569	20,029	20,817	22,401	23,945	25,322	26,147
Finance Costs	575	1,869	3,782	4,600	5,316	5,663	5,678	5,156	5,369	5,684	4,445
Total Expenses	57,884	62,814	70,484	74,815	79,313	82,147	85,687	90,024	94,971	99,496	102,202
Operating Surplus / (Deficit)	3,040	2,284	(404)	(229)	(465)	1,233	2,343	2,827	2,822	3,390	5,855
Asset Disposal & Fair Value Adjustments	(4,147)	(3,941)	(5,223)	(3,086)	(3,032)	(3,076)	(3,193)	(3,279)	(3,129)	(3,126)	(2,870)
Amounts Received Specifically for New or Upgraded Assets	8,978	27,135	15,189	10,569	18,698	17,509	19,245	9,814	9,346	13,967	14,790
Physical Resources Received Free of Charge	15,675	21,157	25,462	18,615	19,615	20,347	21,106	21,870	22,634	23,427	24,273
Net Surplus / (Deficit)	23,546	46,636	35,025	25,869	34,817	36,012	39,500	31,231	31,674	37,658	42,047
Other Comprehensive Income											
Amounts which will not be reclassified subsequently to operating result											
Changes in Revaluation Surplus - I,PP&E	19,235	11,403	9,341	13,244	2,413	7,787	5,199	15,059	2,717	8,265	5,973
Total Other Comprehensive Income	19,235	11,403	9,341	13,244	2,413	7,787	5,199	15,059	2,717	8,265	5,973
Total Comprehensive Income	42,781	58,039	44,366	39,113	37,230	43,799	44,698	46,290	34,390	45,924	48,019

CONSOLIDATED FINANCIAL STATEMENTS (Council & Wastewater)

STATEMENT OF FINANCIAL POSITION

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS											
Current Assets											
Cash & Cash Equivalents	2,706	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Trade & Other Receivables	4,566	6,501	5,476	5,230	6,876	6,557	6,871	6,359	6,589	7,206	8,004
Inventories	5	5	5	6	6	6	6	7	7	7	7
Total Current Assets	7,278	7,506	6,481	6,235	7,882	7,563	7,877	7,365	7,596	8,213	9,011
Non-Current Assets											
Financial Assets	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Equity Accounted Investments in Council Businesses	1,226	1,273	1,342	1,442	1,593	1,796	2,054	2,380	2,803	3,291	3,780
Infrastructure, Property, Plant & Equipment	688,431	776,454	877,809	913,704	962,670	1,006,714	1,050,928	1,104,615	1,145,730	1,178,669	1,203,579
Other Non-Current Assets	13,578	13,578	13,578	13,578	13,578	13,578	13,578	13,578	13,578	13,578	13,578
Total Non-Current Assets	704,885	792,956	894,379	930,373	979,491	1,023,738	1,068,210	1,122,223	1,163,761	1,197,189	1,222,587
TOTAL ASSETS	712,162	800,462	900,860	936,609	987,372	1,031,301	1,076,087	1,129,588	1,171,357	1,205,402	1,231,598
LIABILITIES											
Current Liabilities											
Trade & Other Payables	8,909	10,929	10,830	10,547	11,522	12,008	12,692	12,396	12,860	13,709	13,892
Borrowings	897	2,612	4,004	2,360	2,540	3,269	4,044	4,283	4,558	5,298	5,613
Provisions	4,303	4,493	4,696	4,910	5,136	5,374	5,625	5,889	6,166	6,456	6,761
Total Current Liabilities	14,109	18,035	19,531	17,818	19,197	20,651	22,361	22,568	23,584	25,463	26,266
Non-Current Liabilities											
Cash Advance Debenture	1,502	13,443	59,739	58,476	60,652	50,077	39,979	51,239	61,652	43,073	26,030
Borrowings	7,118	21,493	29,712	29,302	39,258	48,485	56,937	52,654	48,577	53,371	47,758
Provisions	399	419	440	461	484	507	532	558	584	612	641
Total Non-Current Liabilities	9,020	35,354	89,891	88,240	100,394	99,069	97,448	104,451	110,813	97,056	74,430
TOTAL LIABILITIES	23,128	53,389	109,422	106,057	119,591	119,721	119,808	127,019	134,397	122,519	100,696
Net Assets	689,034	747,073	791,438	830,551	867,781	911,580	956,279	1,002,569	1,036,959	1,082,883	1,130,902
EQUITY											
Accumulated Surplus	330,514	379,177	413,556	441,258	477,483	512,390	552,272	579,340	606,361	639,572	679,143
Asset Revaluation Reserves	333,440	344,843	354,184	367,429	369,842	377,629	382,827	397,886	400,603	408,868	414,841
Other Reserves	25,080	23,053	23,698	21,865	20,457	21,562	21,179	25,343	29,995	34,443	36,919
Total Equity	689,034	747,073	791,438	830,551	867,781	911,580	956,279	1,002,569	1,036,959	1,082,883	1,130,902

CONSOLIDATED FINANCIAL STATEMENTS (Council & Wastewater)

STATEMENT OF CASH FLOWS

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities											
Receipts:											
Rates Receipts	49,778	55,373	60,118	64,510	68,496	72,718	77,050	81,295	85,588	90,040	94,735
Statutory Charges	3,420	1,892	2,031	2,143	2,212	2,267	2,324	2,381	2,435	2,491	2,550
User Charges	4,322	2,512	2,627	2,698	2,765	2,834	2,906	2,976	3,044	3,187	3,363
Grants, Subsidies and Contributions (operating purpose)	4,784	3,130	5,042	4,541	4,046	4,364	4,413	5,360	4,810	4,530	5,118
Reimbursements	467	368	383	393	403	413	424	434	444	454	465
Other Revenue	577	473	611	338	357	340	353	767	1,032	1,128	1,258
Payments:											
Payments to Employees	(18,496)	(20,860)	(22,623)	(23,463)	(24,699)	(26,011)	(27,363)	(28,723)	(30,240)	(31,832)	(33,349)
Payments for Materials, Contracts & Other Expenses	(24,725)	(25,153)	(27,573)	(27,661)	(29,065)	(29,929)	(31,186)	(32,952)	(34,672)	(36,018)	(37,501)
Finance Payments	(578)	(1,608)	(3,622)	(4,620)	(5,150)	(5,508)	(5,534)	(5,219)	(5,428)	(5,598)	(4,527)
Net Cash provided (or used in) Operating Activities	19,586	16,128	16,996	18,878	19,363	21,488	23,387	26,318	27,014	28,382	32,110
Cash Flows from Investing Activities											
Receipts:											
Amounts Received Specifically for New/Upgraded Assets	7,544	28,119	14,626	10,255	17,864	18,147	19,404	8,903	9,214	14,359	13,912
Sale of Replaced Assets	0	692	511	730	1,150	570	591	523	548	568	522
Payments:											
Expenditure on Renewal/Replacement of Assets	(14,395)	(20,071)	(32,569)	(10,737)	(9,541)	(9,721)	(10,104)	(13,486)	(11,063)	(10,310)	(9,441)
Expenditure on New/Upgraded Assets	(26,253)	(54,604)	(55,472)	(15,808)	(41,147)	(29,865)	(32,407)	(29,474)	(32,324)	(19,953)	(14,763)
Net Cash provided (or used in) Investing Activities	(30,881)	(45,865)	(72,904)	(15,560)	(31,674)	(20,869)	(22,516)	(33,535)	(33,625)	(15,337)	(9,769)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from CAD	1,502	11,941	46,297	0	2,175	0	0	11,260	10,413	0	0
Proceeds from Borrowings	0	17,701	11,862	1,500	13,000	13,000	13,000	0	500	10,500	0
Payments:											
Repayments of CAD	0	0	0	(1,263)	0	(10,575)	(10,098)	0	0	(18,579)	(17,043)
Repayments of Borrowings	(251)	(978)	(1,558)	(2,799)	(2,356)	(3,044)	(3,774)	(4,044)	(4,302)	(4,965)	(5,298)
Repayment of Principal Portion of Lease Liabilities	(599)	(634)	(692)	(755)	(508)	0	0	0	0	0	0
Net Cash Flow provided (used in) Financing Activities	652	28,030	55,909	(3,317)	12,311	(619)	(872)	7,217	6,611	(13,045)	(22,341)
Net Increase/(Decrease) in Cash & Cash Equivalents	(10,643)	(1,706)	(0)	0	0	0	0	0	(0)	(0)	0
plus: Cash & Cash Equivalents - beginning of year	13,349	2,706	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cash & Cash Equivalents - end of the year	2,706	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

CONSOLIDATED FINANCIAL STATEMENTS (Council & Wastewater)

STATEMENT OF CHANGES IN EQUITY

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Opening Balance	646,253	689,034	747,073	791,438	830,551	867,781	911,580	956,279	1,002,569	1,036,959	1,082,883
Net Surplus / (Deficit) for Year	23,546	46,636	35,025	25,869	34,817	36,012	39,500	31,231	31,674	37,658	42,047
Other Comprehensive Income											
- Gain (Loss) on Revaluation of I,PP&E	19,235	11,403	9,341	13,244	2,413	7,787	5,199	15,059	2,717	8,265	5,973
Other Comprehensive Income	19,235	11,403	9,341	13,244	2,413	7,787	5,199	15,059	2,717	8,265	5,973
Total Comprehensive Income	42,781	58,039	44,366	39,113	37,230	43,799	44,698	46,290	34,390	45,924	48,019
Equity - Balance at end of the reporting period	689,034	747,073	791,438	830,551	867,781	911,580	956,279	1,002,569	1,036,959	1,082,883	1,130,902

CONSOLIDATED FINANCIAL STATEMENTS (Council & Wastewater)

UNIFORM PRESENTATION OF FINANCES

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Operating Activities											
Income	60,924	65,098	70,080	74,586	78,849	83,380	88,030	92,850	97,793	102,887	108,057
less Expenses	(57,884)	(62,814)	(70,484)	(74,815)	(79,313)	(82,147)	(85,687)	(90,024)	(94,971)	(99,496)	(102,202)
Operating Surplus / (Deficit)	3,040	2,284	(404)	(229)	(465)	1,233	2,343	2,827	2,822	3,390	5,855
Capital Activities											
less (Net Outlays) on Existing Assets											
Capital Expenditure on Renewal and Replacement of Existing Assets	(14,395)	(20,071)	(32,569)	(10,737)	(9,541)	(9,721)	(10,104)	(13,486)	(11,063)	(10,310)	(9,441)
add back Depreciation, Amortisation and Impairment	12,799	14,579	15,757	18,694	19,569	20,029	20,817	22,401	23,945	25,322	26,147
add back Proceeds from Sale of Replaced Assets	0	692	511	730	1,150	570	591	523	548	568	522
(Net Outlays) on Existing Assets	(1,596)	(4,800)	(16,302)	8,686	11,177	10,878	11,304	9,438	13,430	15,580	17,228
less (Net Outlays) on New and Upgraded Assets											
Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	(26,253)	(54,604)	(55,472)	(15,808)	(41,147)	(29,865)	(32,407)	(29,474)	(32,324)	(19,953)	(14,763)
add back Amounts Received Specifically for New and Upgraded Assets	7,544	28,119	14,626	10,255	17,864	18,147	19,404	8,903	9,214	14,359	13,912
(Net Outlays) on New and Upgraded Assets	(18,709)	(26,485)	(40,846)	(5,553)	(23,282)	(11,719)	(13,003)	(20,571)	(23,110)	(5,595)	(850)
Net Lending / (Borrowing) for Financial Year	(17,265)	(29,001)	(57,552)	2,904	(12,570)	393	644	(8,307)	(6,858)	13,376	22,233

COUNCIL FINANCIAL STATEMENTS (excluding Wastewater)

STATEMENT OF COMPREHENSIVE INCOME

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income											
Rates	41,583	45,586	49,385	52,963	56,052	59,212	62,442	65,726	69,038	72,480	76,120
Statutory Charges	1,634	1,748	1,814	1,860	1,906	1,954	2,003	2,051	2,098	2,145	2,197
User Charges	2,217	2,372	2,462	2,524	2,586	2,652	2,718	2,784	2,847	2,912	2,982
Grants, Subsidies and Contributions	5,750	4,296	4,266	4,220	4,324	4,433	4,545	4,654	4,760	4,869	4,985
Reimbursements	344	368	382	391	401	411	422	432	442	452	462
Other Income	362	387	402	354	363	372	382	641	955	1,182	1,285
Net gain - equity accounted Council businesses	19	48	69	100	151	203	258	326	423	489	489
Total Income	51,942	54,805	58,778	62,411	65,783	69,237	72,769	76,614	80,562	84,528	88,520
Expenses											
Employee Costs	17,631	19,537	20,818	21,592	22,811	24,084	25,396	26,716	28,066	29,487	30,958
Materials, Contracts & Other Expenses	18,931	18,622	17,880	18,991	20,296	21,358	22,694	23,120	23,745	25,031	26,526
Depreciation, Amortisation & Impairment	11,002	12,544	13,341	15,611	16,317	16,595	17,320	18,840	19,695	20,399	21,152
Finance Costs	575	1,869	3,782	4,600	5,316	5,663	5,678	5,156	5,369	5,684	4,445
Total Expenses	48,139	52,572	55,821	60,794	64,740	67,700	71,088	73,832	76,875	80,601	83,081
Operating Surplus / (Deficit)	3,803	2,233	2,957	1,618	1,043	1,537	1,680	2,782	3,687	3,928	5,439
Asset Disposal & Fair Value Adjustments	(3,085)	(2,862)	(2,854)	(2,857)	(2,982)	(3,031)	(3,144)	(2,781)	(2,912)	(3,018)	(2,774)
Amounts Received Specifically for New or Upgraded Assets	4,853	20,741	10,515	6,298	9,940	10,813	12,511	3,168	2,468	6,896	5,104
Physical Resources Received Free of Charge	13,085	17,601	21,728	14,743	15,600	16,183	16,788	17,397	18,004	18,635	19,308
Net Surplus / (Deficit)	18,656	37,713	32,347	19,802	23,600	25,503	27,835	20,567	21,246	26,442	27,078
Other Comprehensive Income											
Amounts which will not be reclassified subsequently to operating result											
Changes in Revaluation Surplus - I,PP&E	19,235	11,403	9,341	7,625	2,413	7,787	5,199	8,813	2,717	8,265	5,973
Total Other Comprehensive Income	19,235	11,403	9,341	7,625	2,413	7,787	5,199	8,813	2,717	8,265	5,973
Total Comprehensive Income	37,891	49,116	41,688	27,427	26,013	33,290	33,034	29,380	23,963	34,707	33,051

COUNCIL FINANCIAL STATEMENTS (excluding Wastewater)

STATEMENT OF FINANCIAL POSITION

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
ASSETS											
Current Assets											
Cash & Cash Equivalents	500	500	500	500	500	500	500	500	500	500	500
Trade & Other Receivables	3,405	4,700	6,103	4,734	14,323	15,056	4,932	4,440	14,945	13,640	5,209
Inventories	5	5	5	6	6	6	6	7	7	7	7
Total Current Assets	3,910	5,205	6,609	5,240	14,829	15,562	5,439	4,947	15,452	14,147	5,717
Non-Current Assets											
Financial Assets	1,650	17,954	62,829	62,054	52,134	41,710	41,710	60,176	68,928	60,429	60,429
Equity Accounted Investments in Council Businesses	1,226	1,273	1,342	1,442	1,593	1,796	2,054	2,380	2,803	3,291	3,780
Infrastructure, Property, Plant & Equipment	576,521	638,317	689,515	715,729	755,405	798,307	841,253	859,501	871,120	903,212	922,334
Other Non-Current Assets	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377	6,377
Total Non-Current Assets	585,774	663,922	760,063	785,601	815,509	848,190	891,393	928,434	949,228	973,309	992,920
TOTAL ASSETS	589,684	669,127	766,672	790,841	830,338	863,752	896,832	933,381	964,680	987,456	998,637
LIABILITIES											
Current Liabilities											
Trade & Other Payables	8,464	10,561	10,298	10,134	11,070	11,563	12,218	11,893	12,328	13,136	13,287
Borrowings	897	2,612	4,004	2,360	2,540	3,269	4,044	4,283	4,558	5,298	5,613
Provisions	4,232	4,418	4,616	4,825	5,046	5,279	5,525	5,784	6,055	6,341	6,640
Total Current Liabilities	13,593	17,591	18,918	17,319	18,656	20,112	21,787	21,960	22,941	24,775	25,540
Non-Current Liabilities											
Cash Advance Debenture	1,502	13,443	59,739	58,476	60,652	50,077	39,979	51,239	61,652	43,073	26,030
Borrowings	7,118	21,493	29,712	29,302	39,258	48,485	56,937	52,654	48,577	53,371	47,758
Provisions	295	308	322	336	352	368	385	403	422	442	463
Total Non-Current Liabilities	8,915	35,243	89,773	88,115	100,262	98,930	97,301	104,297	110,651	96,886	74,251
TOTAL LIABILITIES	22,508	52,835	108,692	105,434	118,918	119,042	119,088	126,256	133,592	121,661	99,791
Net Assets	567,176	616,292	657,980	685,407	711,420	744,710	777,744	807,125	831,088	865,795	898,846
EQUITY											
Accumulated Surplus	237,763	277,503	309,205	330,840	355,848	380,246	408,464	424,868	441,462	463,456	488,058
Asset Revaluation Reserves	304,333	315,736	325,077	332,702	335,115	342,902	348,101	356,914	359,630	367,896	373,869
Other Reserves	25,080	23,053	23,698	21,865	20,457	21,562	21,179	25,343	29,995	34,443	36,919
Total Equity	567,176	616,292	657,980	685,407	711,420	744,710	777,744	807,125	831,088	865,795	898,846

COUNCIL FINANCIAL STATEMENTS (excluding Wastewater)

STATEMENT OF CASH FLOWS

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities											
Receipts:											
Rates Receipts	41,020	45,433	49,240	52,826	55,934	59,091	62,319	65,601	68,912	72,349	75,981
Statutory Charges	1,728	1,734	1,806	1,854	1,900	1,948	1,997	2,045	2,092	2,140	2,191
User Charges	2,394	2,353	2,451	2,516	2,579	2,644	2,710	2,776	2,839	2,904	2,973
Grants, Subsidies and Contributions (operating purpose)	4,784	3,130	5,042	4,541	4,046	4,364	4,413	5,360	4,810	4,530	5,118
Reimbursements	355	366	381	391	400	410	421	431	441	451	462
Other Revenue	577	473	611	338	357	340	353	767	1,032	1,128	1,258
Payments:											
Payments to Employees	(17,125)	(19,237)	(20,539)	(21,328)	(22,511)	(23,768)	(25,064)	(26,370)	(27,705)	(29,107)	(30,560)
Payments for Materials, Contracts & Other Expenses	(18,288)	(18,502)	(17,586)	(18,751)	(19,982)	(21,166)	(22,425)	(22,717)	(23,404)	(24,824)	(26,210)
Finance Payments	(578)	(1,608)	(3,622)	(4,620)	(5,150)	(5,508)	(5,534)	(5,219)	(5,428)	(5,598)	(4,527)
Net Cash provided (or used in) Operating Activities	14,905	14,142	17,784	17,767	17,572	18,355	19,190	22,674	23,589	23,973	26,685
Cash Flows from Investing Activities											
Receipts:											
Amounts Received Specifically for New/Upgraded Assets	4,519	22,330	9,492	5,877	10,304	10,901	12,681	2,234	2,398	7,339	4,925
Sale of Replaced Assets	0	692	511	730	1,150	570	591	523	548	568	522
Other Investing Activity Receipts	0	0	0	1,988	775	9,919	10,424	0	0	10,340	8,499
Payments:											
Expenditure on Renewal/Replacement of Assets	(8,471)	(9,284)	(8,879)	(8,447)	(9,050)	(9,262)	(9,608)	(8,498)	(8,900)	(9,222)	(8,478)
Expenditure on New/Upgraded Assets	(16,868)	(39,606)	(27,954)	(14,597)	(33,062)	(29,865)	(32,407)	(5,684)	(5,154)	(19,953)	(9,812)
Other Investing Activity Payments	0	(16,304)	(46,862)	0	0	0	0	(18,466)	(19,092)	0	0
Net Cash provided (or used in) Investing Activities	(18,597)	(42,173)	(73,693)	(14,449)	(29,883)	(17,737)	(18,318)	(29,891)	(30,200)	(10,928)	(4,344)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from CAD	1,502	11,941	46,297	0	2,175	0	0	11,260	10,413	0	0
Proceeds from Borrowings	0	17,701	11,862	1,500	13,000	13,000	13,000	0	500	10,500	0
Payments:											
Repayments of CAD	0	0	0	(1,263)	0	(10,575)	(10,098)	0	0	(18,579)	(17,043)
Repayments of Borrowings	(251)	(978)	(1,558)	(2,799)	(2,356)	(3,044)	(3,774)	(4,044)	(4,302)	(4,965)	(5,298)
Repayment of Principal Portion of Lease Liabilities	(599)	(634)	(692)	(755)	(508)	0	0	0	0	0	0
Net Cash Flow provided (used in) Financing Activities	652	28,030	55,909	(3,317)	12,311	(619)	(872)	7,217	6,611	(13,045)	(22,341)
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,040)	0	0	0	0	0	(0)	0	(0)	(0)	0
plus: Cash & Cash Equivalents - beginning of year	3,540	500	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year	500	500	500	500	500	500	500	500	500	500	500

COUNCIL FINANCIAL STATEMENTS (excluding Wastewater)

STATEMENT OF CHANGES IN EQUITY

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Opening Balance	529,285	567,176	616,292	657,980	685,407	711,420	744,710	777,744	807,125	831,088	865,795
Net Surplus / (Deficit) for Year	18,656	37,713	32,347	19,802	23,600	25,503	27,835	20,567	21,246	26,442	27,078
Other Comprehensive Income											
- Gain (Loss) on Revaluation of I,PP&E	19,235	11,403	9,341	7,625	2,413	7,787	5,199	8,813	2,717	8,265	5,973
Other Comprehensive Income	19,235	11,403	9,341	7,625	2,413	7,787	5,199	8,813	2,717	8,265	5,973
Total Comprehensive Income	37,891	49,116	41,688	27,427	26,013	33,290	33,034	29,380	23,963	34,707	33,051
Equity - Balance at end of the reporting period	567,176	616,292	657,980	685,407	711,420	744,710	777,744	807,125	831,088	865,795	898,846

COUNCIL FINANCIAL STATEMENTS (excluding Wastewater)

UNIFORM PRESENTATION OF FINANCES

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Activities											
Income	51,942	54,805	58,778	62,411	65,783	69,237	72,769	76,614	80,562	84,528	88,520
less Expenses	(48,139)	(52,572)	(55,821)	(60,794)	(64,740)	(67,700)	(71,088)	(73,832)	(76,875)	(80,601)	(83,081)
Operating Surplus / (Deficit)	3,803	2,233	2,957	1,618	1,043	1,537	1,680	2,782	3,687	3,928	5,439
Capital Activities											
less (Net Outlays) on Existing Assets											
Capital Expenditure on Renewal and Replacement of Existing Assets	(8,471)	(9,284)	(8,879)	(8,447)	(9,050)	(9,262)	(9,608)	(8,498)	(8,900)	(9,222)	(8,478)
add back Depreciation, Amortisation and Impairment	11,002	12,544	13,341	15,611	16,317	16,595	17,320	18,840	19,695	20,399	21,152
add back Proceeds from Sale of Replaced Assets	0	692	511	730	1,150	570	591	523	548	568	522
(Net Outlays) on Existing Assets	2,531	3,952	4,972	7,894	8,416	7,903	8,304	10,866	11,343	11,745	13,197
less (Net Outlays) on New and Upgraded Assets											
Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	(16,868)	(39,606)	(27,954)	(14,597)	(33,062)	(29,865)	(32,407)	(5,684)	(5,154)	(19,953)	(9,812)
add back Amounts Received Specifically for New and Upgraded Assets	4,519	22,330	9,492	5,877	10,304	10,901	12,681	2,234	2,398	7,339	4,925
(Net Outlays) on New and Upgraded Assets	(12,349)	(17,276)	(18,462)	(8,720)	(22,758)	(18,965)	(19,726)	(3,450)	(2,756)	(12,614)	(4,887)
Net Lending / (Borrowing) for Financial Year	(6,015)	(11,091)	(10,533)	791	(13,299)	(9,524)	(9,742)	10,198	12,273	3,059	13,749

WASTEWATER FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Income											
Rates	8,758	9,940	10,878	11,683	12,562	13,626	14,732	15,694	16,677	17,691	18,753
Statutory Charges	101	179	242	306	314	322	330	338	345	353	362
User Charges	121	172	178	183	187	192	197	202	206	311	418
Reimbursements	2	2	2	3	3	3	3	3	3	3	3
Total Income	8,982	10,293	11,301	12,175	13,065	14,143	15,261	16,236	17,231	18,358	19,536
Expenses											
Employee Costs	1,382	1,633	2,095	2,147	2,200	2,256	2,312	2,366	2,548	2,739	2,803
Materials, Contracts & Other Expenses	6,567	6,574	10,151	8,792	9,120	8,757	8,790	10,265	11,297	11,234	11,323
Depreciation, Amortisation & Impairment	1,797	2,035	2,416	3,083	3,252	3,434	3,497	3,561	4,250	4,923	4,995
Total Expenses	9,746	10,243	14,663	14,022	14,573	14,447	14,599	16,192	18,096	18,896	19,121
Operating Surplus / (Deficit)	-763	51	(3,361)	(1,847)	(1,508)	(304)	663	44	(865)	(537)	415
Asset Disposal & Fair Value Adjustments	(1,062)	(1,079)	(2,369)	(229)	(49)	(46)	(50)	(499)	(216)	(109)	(96)
Amounts Received Specifically for New or Upgraded Assets	4,125	6,394	4,674	4,270	8,758	6,695	6,734	6,645	6,878	7,071	9,685
Physical Resources Received Free of Charge	2,590	3,556	3,734	3,872	4,015	4,164	4,318	4,473	4,630	4,792	4,964
Net Surplus / (Deficit)	4,890	8,922	2,678	6,067	11,216	10,509	11,664	10,664	10,427	11,216	14,969
Other Comprehensive Income											
Amounts which will not be reclassified subsequently to operating result											
Changes in Revaluation Surplus - I,PP&E	0	0	0	5,619	0	0	0	6,246	0	0	0
Total Other Comprehensive Income	0	0	0	5,619	0	0	0	6,246	0	0	0
Total Comprehensive Income	4,890	8,922	2,678	11,686	11,216	10,509	11,664	16,910	10,427	11,216	14,969

WASTEWATER FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS											
Current Assets											
Cash & Cash Equivalents	2,206	500	500	500	500	500	500	500	500	500	500
Trade & Other Receivables	1,161	1,801	1,361	1,271	2,472	1,925	1,939	1,919	1,984	2,065	2,794
Total Current Assets	3,367	2,301	1,861	1,771	2,972	2,425	2,439	2,419	2,484	2,565	3,294
Non-Current Assets											
Infrastructure, Property, Plant & Equipment	111,910	138,137	188,294	197,975	207,265	208,407	209,676	245,114	274,610	275,458	281,245
Other Non-Current Assets	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201
Total Non-Current Assets	119,111	145,338	195,495	205,176	214,466	215,608	216,877	252,315	281,811	282,659	288,446
TOTAL ASSETS	122,478	147,639	197,355	206,947	217,438	218,033	219,315	254,733	284,295	285,224	291,740
LIABILITIES											
Current Liabilities											
Trade & Other Payables	445	368	532	414	452	445	474	503	533	572	605
Borrowings	0	0	1,988	775	9,919	10,424	0	0	10,340	8,499	0
Provisions	71	75	80	85	90	95	100	105	110	116	121
Total Current Liabilities	516	443	2,600	1,274	10,461	10,964	574	608	10,983	9,187	726
Non-Current Liabilities											
Borrowings	0	16,304	61,179	60,404	50,484	40,060	40,060	58,526	67,278	58,779	58,779
Provisions	105	111	118	125	132	139	147	155	162	170	179
Total Non-Current Liabilities	105	16,416	61,297	60,529	50,616	40,200	40,207	58,681	67,440	58,949	58,957
TOTAL LIABILITIES	620	16,859	63,897	61,802	61,077	51,163	40,781	59,289	78,423	68,136	59,683
Net Assets	121,858	130,780	133,458	145,145	156,361	166,870	178,534	195,445	205,872	217,088	232,057
EQUITY											
Accumulated Surplus	92,751	101,673	104,351	110,418	121,634	132,144	143,808	154,472	164,899	176,116	191,084
Asset Revaluation Reserves	29,107	29,107	29,107	34,726	34,726	34,726	34,726	40,972	40,972	40,972	40,972
Total Equity	121,858	130,780	133,458	145,145	156,361	166,870	178,534	195,445	205,872	217,088	232,057

WASTEWATER FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Cash Flows from Operating Activities											
Receipts:											
Rates Receipts	8,758	9,940	10,878	11,683	12,562	13,626	14,732	15,694	16,677	17,691	18,753
Statutory Charges	1,692	158	226	289	312	320	328	336	343	351	360
User Charges	1,927	158	177	182	186	191	196	200	205	283	390
Grants, Subsidies and Contributions (operating purpose)	0	0	0	0	0	0	0	0	0	0	0
Reimbursements	112	2	2	2	3	3	3	3	3	3	3
Payments:											
Payments to Employees	(1,371)	(1,622)	(2,084)	(2,135)	(2,188)	(2,244)	(2,300)	(2,353)	(2,535)	(2,726)	(2,789)
Payments for Materials, Contracts & Other Expenses	(6,437)	(6,651)	(9,987)	(8,910)	(9,083)	(8,763)	(8,761)	(10,235)	(11,268)	(11,194)	(11,291)
Net Cash provided (or used in) Operating Activities	4,681	1,986	(788)	1,111	1,791	3,132	4,197	3,644	3,425	4,409	5,425
Cash Flows from Investing Activities											
Receipts:											
Amounts Received Specifically for New/Upgraded Assets	3,024	5,789	5,134	4,378	7,560	7,246	6,723	6,669	6,816	7,019	8,987
Payments:											
Expenditure on Renewal/Replacement of Assets	(5,924)	(10,787)	(23,690)	(2,290)	(492)	(459)	(497)	(4,989)	(2,163)	(1,088)	(963)
Expenditure on New/Upgraded Assets	(9,385)	(14,998)	(27,518)	(1,211)	(8,084)	0	0	(23,790)	(27,170)	0	(4,950)
Net Cash provided (or used in) Investing Activities	(12,284)	(19,996)	(46,074)	877	(1,016)	6,787	6,227	(22,110)	(22,517)	5,931	3,074
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings	0	16,304	46,862	0	0	0	0	18,466	19,092	0	0
Payments:											
Repayments of Borrowings	0	0	0	(1,988)	(775)	(9,919)	(10,424)	0	0	(10,340)	(8,499)
Net Cash Flow provided (used in) Financing Activities	0	16,304	46,862	(1,988)	(775)	(9,919)	(10,424)	18,466	19,092	(10,340)	(8,499)
Net Increase/(Decrease) in Cash & Cash Equivalents	(7,603)	(1,706)	(0)	(0)	(0)	0	0	0	(0)	0	0
plus: Cash & Cash Equivalents - beginning of year	9,809	2,206	500	500	500	500	500	500	500	500	500
Cash & Cash Equivalents - end of the year	2,206	500	500	500	500	500	500	500	500	500	500

WASTEWATER FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Opening Balance	116,968	121,858	130,780	133,458	145,145	156,361	166,870	178,534	195,445	205,872	217,088
Net Surplus / (Deficit) for Year	4,890	8,922	2,678	6,067	11,216	10,509	11,664	10,664	10,427	11,216	14,969
Other Comprehensive Income											
- Gain (Loss) on Revaluation of I,PP&E	0	0	0	5,619	0	0	0	6,246	0	0	0
Other Comprehensive Income	0	0	0	5,619	0	0	0	6,246	0	0	0
Total Comprehensive Income	4,890	8,922	2,678	11,686	11,216	10,509	11,664	16,910	10,427	11,216	14,969
Equity - Balance at end of the reporting period	121,858	130,780	133,458	145,145	156,361	166,870	178,534	195,445	205,872	217,088	232,057

WASTEWATER FINANCIAL STATEMENTS

UNIFORM PRESENTATION OF FINANCES

	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000
Operating Activities											
Income	8,982	10,293	11,301	12,175	13,065	14,143	15,261	16,236	17,231	18,358	19,536
less Expenses	(9,746)	(10,243)	(14,663)	(14,022)	(14,573)	(14,447)	(14,599)	(16,192)	(18,096)	(18,896)	(19,121)
Operating Surplus / (Deficit)	(763)	51	(3,361)	(1,847)	(1,508)	(304)	663	44	(865)	(537)	415
Capital Activities											
less (Net Outlays) on Existing Assets											
Capital Expenditure on Renewal and Replacement of Existing Assets	(5,924)	(10,787)	(23,690)	(2,290)	(492)	(459)	(497)	(4,989)	(2,163)	(1,088)	(963)
add back Depreciation, Amortisation and Impairment	1,797	2,035	2,416	3,083	3,252	3,434	3,497	3,561	4,250	4,923	4,995
(Net Outlays) on Existing Assets	(4,126)	(8,752)	(21,274)	793	2,760	2,975	3,000	(1,427)	2,088	3,835	4,032
less (Net Outlays) on New and Upgraded Assets											
Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	(9,385)	(14,998)	(27,518)	(1,211)	(8,084)	0	0	(23,790)	(27,170)	0	(4,950)
add back Amounts Received Specifically for New and Upgraded Assets	3,024	5,789	5,134	4,378	7,560	7,246	6,723	6,669	6,816	7,019	8,987
(Net Outlays) on New and Upgraded Assets	(6,360)	(9,209)	(22,385)	3,167	(524)	7,246	6,723	(17,121)	(20,354)	7,019	4,037
Net Lending / (Borrowing) for Financial Year	(11,250)	(17,910)	(47,019)	2,113	729	9,917	10,386	(18,504)	(19,131)	10,317	8,484

