

Alexandrina Council

Estimated Statement of Comprehensive Income

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
INCOME												
Rates	39,484	41,143	42,224	44,925	46,995	49,207	51,523	53,950	56,427	59,019	61,717	64,541
Statutory Charges	1,068	988	959	981	1,005	1,030	1,056	1,082	1,109	1,137	1,165	1,194
User Charges	1,978	1,768	2,000	1,878	1,959	1,999	2,063	2,129	2,198	2,269	2,222	2,294
Grants, subsidies, contributions	4,458	3,839	3,331	2,996	3,092	3,115	3,178	3,242	3,308	3,376	3,445	3,516
Investment Income	19	21	21	21	21	21	21	21	21	21	21	21
Reimbursements	513	567	396	405	415	425	436	447	458	469	481	493
Net Gain - Joint Ventures	34	7	9	9	8	12	16	20	21	29	35	35
Other Revenues	649	475	294	297	307	312	320	328	336	344	352	361
Total Revenues	48,203	48,808	49,234	51,512	53,802	56,121	58,613	61,219	63,878	66,664	69,438	72,455
EXPENSES												
Employee costs	15,825	16,450	17,525	18,246	19,024	19,881	20,776	21,711	22,690	23,713	24,781	25,899
Materials, contracts & other expenses	18,147	18,268	17,121	17,544	18,349	18,877	19,613	20,362	21,139	21,947	22,786	23,658
Depreciation	11,267	12,352	12,813	13,747	14,407	15,027	15,628	16,199	16,841	17,528	18,297	19,093
Finance Costs	1,357	1,422	1,519	1,731	1,610	1,572	1,481	1,364	1,212	897	669	587
Net Loss - Joint Ventures	383	346	352	360	369	378	387	397	407	417	427	438
Total Expenses	46,979	48,838	49,330	51,628	53,759	55,735	57,885	60,033	62,289	64,502	66,960	69,675
OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS	1,224	(30)	(96)	(116)	43	386	728	1,186	1,589	2,162	2,478	2,780
Net gain/(loss) on disposal or revaluations	(1,161)	(106)	(211)	35	(384)	(118)	(122)	(125)	(129)	(133)	(137)	(141)
Amounts specifically for new assets	1,272	1,516	4,068	4,212	1,007	90	341	0	336	3,144	3,238	3,335
Physical resources free of charge	2,422	2,160	6,150	2,270	2,340	2,410	2,480	2,550	2,630	2,710	2,790	2,870
NET SURPLUS/(DEFICIT)	3,757	3,540	9,911	6,401	3,006	2,768	3,427	3,611	4,426	7,883	8,369	8,844
Other Comprehensive Income												
Changes in revaluation surplus - IPP&E	16,834	8,100	10,700	13,700	14,800	15,800	16,300	16,600	17,100	17,700	18,200	18,900
Share of Other Comprehensive Income - Equity Accounted Council Businesses	21	0	0	0	0	0	0	0	0	0	0	0
Total Other Comprehensive Income	16,855	8,100	10,700	13,700	14,800	15,800	16,300	16,600	17,100	17,700	18,200	18,900
TOTAL COMPREHENSIVE INCOME	20,612	11,640	20,611	20,101	17,806	18,568	19,727	20,211	21,526	25,583	26,569	27,744

Estimated Statement of Financial Position

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
ASSETS												
Current Assets												
Cash & Equivalent Assets	996	444	335	369	376	298	337	409	390	402	2,416	9,548
Trade & Other Receivables	5,337	6,134	6,137	6,137	6,138	6,140	6,141	6,141	6,142	6,142	6,140	6,126
Inventories	33	33	33	33	33	33	33	33	33	33	33	33
Total Current Assets	6,366	6,611	6,505	6,539	6,547	6,471	6,511	6,583	6,565	6,577	8,589	15,707
Non-Current Assets												
Receivables	132	124	113	102	90	76	61	46	30	14	0	0
Other Financial Assets	16	16	16	16	16	16	16	16	16	16	16	16
Equity Accounted Investments in Council Businesses	10,523	10,184	9,841	9,490	9,129	8,763	8,392	8,015	7,629	7,241	6,849	6,446
Infrastructure, Property, Plant & Equipment	451,598	464,106	489,416	510,469	525,354	539,846	554,415	571,381	588,062	608,821	631,368	652,088
Total Non-Current Assets	462,269	474,430	499,386	520,077	534,589	548,701	562,884	579,458	595,737	616,092	638,233	658,550
Total Assets	468,635	481,041	505,891	526,616	541,136	555,172	569,395	586,041	602,302	622,669	646,822	674,257
LIABILITIES												
Current Liabilities												
Trade & Other Payables	6,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700
Borrowings	764	781	1,176	13,286	4,532	5,504	4,265	5,265	5,216	4,416	309	0
Provisions	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811
Total Current Liabilities	9,275	8,292	8,687	20,797	12,043	13,015	11,776	12,776	12,727	11,927	7,820	7,511
Non-Current Liabilities												
Borrowings	29,941	31,690	35,534	24,048	29,516	24,012	19,747	15,182	9,966	5,550	7,241	7,241
Provisions	3,132	3,132	3,132	3,132	3,132	3,132	3,132	3,132	3,132	3,132	3,132	3,132
Total Non-Current Liabilities	33,073	34,822	38,666	27,180	32,648	27,144	22,879	18,314	13,098	8,682	10,373	10,373
Total Liabilities	42,348	43,114	48,053	48,577	44,666	39,984	33,630	30,465	25,000	19,534	18,118	17,884
NET ASSETS	426,287	437,927	458,538	478,639	496,445	515,013	534,740	554,951	576,477	602,060	628,629	656,373
EQUITY												
Accumulated Surplus	165,819	169,359	179,270	185,671	188,677	191,445	194,872	198,483	202,909	210,792	219,161	228,005
Asset Revaluation Reserve	259,174	267,274	277,974	291,674	306,474	322,274	338,574	355,174	372,274	389,974	408,174	427,074
Other Reserves	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294
TOTAL EQUITY	426,287	437,927	458,538	478,639	496,445	515,013	534,740	554,951	576,477	602,060	628,629	656,373

Estimated Statement of Cash Flows

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)

CASH FLOWS FROM OPERATING ACTIVITIES												
Receipts												
Rates	38,419	40,314	42,224	44,925	46,995	49,207	51,523	53,950	56,427	59,019	61,717	64,541
Statutory Charges	1,068	988	959	981	1,005	1,030	1,056	1,082	1,109	1,137	1,165	1,194
User Charges	1,978	1,768	2,000	1,878	1,959	1,999	2,063	2,129	2,198	2,269	2,222	2,294
Grants, subsidies, contributions	4,458	3,839	3,331	2,996	3,092	3,115	3,178	3,242	3,308	3,376	3,445	3,516
Investment Income	19	21	21	21	21	21	21	21	21	21	21	21
Reimbursements	513	567	396	405	415	425	436	447	458	469	481	493
Other Revenues	261	475	294	297	307	312	320	328	336	344	352	361
Payments												
Employee costs	(15,777)	(16,450)	(17,525)	(18,246)	(19,024)	(19,881)	(20,776)	(21,711)	(22,690)	(23,713)	(24,781)	(25,899)
Materials, contracts & other expenses	(16,715)	(19,268)	(17,121)	(17,544)	(18,349)	(18,877)	(19,613)	(20,362)	(21,139)	(21,947)	(22,786)	(23,658)
Finance Costs	(1,386)	(1,422)	(1,519)	(1,731)	(1,610)	(1,572)	(1,481)	(1,364)	(1,212)	(897)	(669)	(587)
Net Cash provided by (or used in) Operating Activities	12,838	10,832	13,060	13,982	14,811	15,779	16,727	17,762	18,816	20,078	21,167	22,276
CASH FLOWS FROM INVESTING ACTIVITIES												
Receipts												
Amounts Specifically for New/Upgraded Assets	1,272	1,516	4,068	4,212	1,007	90	341	0	336	3,144	3,238	3,335
Sale of Renewed/Replaced Assets	213	921	463	665	368	518	534	550	566	583	1,846	619
Repayments of Loans by Community Groups	87	40	8	11	11	12	14	15	15	16	16	14
Payments												
Expenditure on Renewal/Replacement of Assets	(4,990)	(8,043)	(9,067)	(10,250)	(8,601)	(7,774)	(8,048)	(8,215)	(8,895)	(8,567)	(12,362)	(9,089)
Expenditure on New/Upgraded Assets	(7,436)	(7,584)	(12,880)	(9,210)	(4,303)	(4,171)	(4,025)	(6,475)	(5,592)	(10,026)	(9,475)	(9,714)
Net Cash Provided by (or used in) Investing Activities	(10,854)	(13,150)	(17,408)	(14,572)	(11,518)	(11,325)	(11,184)	(14,125)	(13,570)	(14,850)	(16,737)	(14,835)
CASH FLOWS FROM FINANCING ACTIVITIES												
Receipts												
Proceeds from Borrowings		2,530	5,020	1,800	10,000	0	0	700	0	0	2,000	0
Payments												
Repayments of Borrowings	(1,465)	(764)	(781)	(1,176)	(13,286)	(4,532)	(5,504)	(4,265)	(5,265)	(5,216)	(4,416)	(309)
Net Cash provided by (or used in) Financing Activities	(1,465)	1,766	4,239	624	(3,286)	(4,532)	(5,504)	(3,565)	(5,265)	(5,216)	(2,416)	(309)
Net Increase/(Decrease) in cash held	519	(552)	(109)	34	7	(78)	39	72	(19)	12	2,014	7,132
Opening cash, cash equivalents or (bank overdraft)	477	996	444	335	369	376	298	337	409	390	402	2,416
Closing cash, cash equivalents or (bank overdraft)	996	444	335	369	376	298	337	409	390	402	2,416	9,548

Estimated Statement of Changes in Equity

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
ACCUMULATED SURPLUS												
Balance at end of previous reporting period	151,759	165,819	169,359	179,270	185,671	188,677	191,445	194,872	198,483	202,909	210,792	219,161
Net Result for Year	3,757	3,540	9,911	6,401	3,006	2,768	3,427	3,611	4,426	7,883	8,369	8,844
Other Comprehensive Income	21	0	0	0	0	0	0	0	0	0	0	0
Transfers to Other Reserves	(6,695)	0	0	0	0	0	0	0	0	0	0	0
Transfers from Other Reserves	16,977	0	0	0	0	0	0	0	0	0	0	0
Balance at end of period	165,819	169,359	179,270	185,671	188,677	191,445	194,872	198,483	202,909	210,792	219,161	228,005
ASSET REVALUATION RESERVE												
Property, Plant & Equipment	259,174	267,274	277,974	291,674	306,474	322,274	338,574	355,174	372,274	389,974	408,174	427,074
Balance at end of period	259,174	267,274	277,974	291,674	306,474	322,274	338,574	355,174	372,274	389,974	408,174	427,074
OTHER RESERVES												
Balance at end of previous reporting period	11,576	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294
Transfers from Accumulated Surplus	6,695	0	0	0	0	0	0	0	0	0	0	0
Transfers to Accumulated Surplus	(16,977)	0	0	0	0	0	0	0	0	0	0	0
Balance at end of period	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294
TOTAL EQUITY AT END OF REPORTING PERIOD	426,287	437,927	458,538	478,639	496,445	515,013	534,740	554,951	576,477	602,060	628,629	656,373

Estimated Summary Statement including Financing Transactions

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)
Operating Revenues	48,203	48,808	49,234	51,512	53,802	56,121	58,613	61,219	63,878	66,664	69,438	72,455
less Operating Expenses	46,979	48,838	49,330	51,628	53,759	55,735	57,885	60,033	62,289	64,502	66,960	69,675
Operating Surplus/(Deficit) before Capital Amounts	1,224	(30)	(96)	(116)	43	386	728	1,186	1,589	2,162	2,478	2,780
Net Outlays on Existing Assets												
Capital Expenditure on Renewal/Replacement of Existing Assets	4,989	8,043	9,067	10,250	8,601	7,774	8,048	8,215	8,895	8,567	12,362	9,089
less Depreciation, Amortisation & Impairment	11,267	12,352	12,813	13,747	14,407	15,027	15,628	16,199	16,841	17,528	18,297	19,093
less Proceeds from Sale of Replaced Assets	213	921	463	665	368	518	534	550	566	583	1,846	619
	(6,491)	(5,230)	(4,209)	(4,162)	(6,174)	(7,771)	(8,114)	(8,534)	(8,512)	(9,544)	(7,781)	(10,623)
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New/Upgraded Assets	7,436	7,584	12,880	9,210	4,303	4,171	4,025	6,475	5,592	10,026	9,475	9,714
less Amounts Specifically for New/Upgraded Assets	1,272	1,516	4,068	4,212	1,007	90	341	0	336	3,144	3,238	3,335
	6,164	6,068	8,812	4,998	3,296	4,081	3,684	6,475	5,256	6,882	6,237	6,379
Net Lending / (Borrowing) for Financial Year	1,551	(868)	(4,699)	(952)	2,921	4,076	5,158	3,245	4,845	4,824	4,022	7,024
FINANCING TRANSACTIONS												
New Borrowings	0	2,530	5,020	1,800	10,000	0	0	700	0	0	2,000	0
Repayment of Principal on Borrowings	(1,465)	(764)	(781)	(1,176)	(13,286)	(4,532)	(5,504)	(4,265)	(5,265)	(5,216)	(4,416)	(309)
(Increase)/Decrease in Cash and Cash Equivalents	(519)	552	109	(34)	(7)	78	(39)	(72)	19	(12)	(2,014)	(7,132)
(Increase)/Decrease in Receivables	434	(1,450)	351	362	372	378	385	392	401	404	408	417
Financing Transactions	(1,550)	868	4,699	952	(2,921)	(4,076)	(5,158)	(3,245)	(4,845)	(4,824)	(4,022)	(7,024)

* Repayment of fixed term borrowings

Estimated Key Financial Indicators

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)
Operating Surplus / (Deficit) - \$'000	1,224	(30)	(96)	(116)	43	386	728	1,186	1,589	2,162	2,478	2,780
Operating Surplus / (Deficit) Ratio - %	3%	(0)%	(0)%	(0)%	0%	1%	1%	2%	2%	3%	4%	4%
Net Financial Liabilities Ratio - %	74%	75%	83%	80%	71%	60%	48%	40%	30%	21%	14%	3%
Asset Renewal Funding Ratio - %	72%	106%	122%	157%	112%	103%	102%	93%	101%	67%	85%	67%
Loan Borrowings - \$'000	30,705	32,471	36,710	37,334	34,048	29,516	24,012	20,447	15,182	9,966	7,550	7,241

3 YEAR ROLLING AVERAGE

Operating Surplus / (Deficit) - \$'000	597	366	(81)	(56)	104	386	767	1,168	1,646	2,076	2,473	2,629
Operating Surplus Ratio - %	1%	1%	0%	0%	0%	1%	1%	2%	3%	3%	4%	4%
Net Financial Liabilities Ratio - %	74%	77%	79%	78%	70%	60%	49%	39%	30%	22%	13%	8%
Asset Renewal Funding Ratio - %	89%	100%	128%	130%	124%	106%	99%	99%	87%	84%	73%	76%

Key Financial Indicator Targets

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Short Term	Short Term	Short Term	Med Term	Med Term	Med Term	Long Term	Long Term	Long Term	Long Term
Operating Surplus / (Deficit) Ratio - %	(2) to 1	(2) to 1	(2) to 1	0 to 2	0 to 2	0 to 2	3 to 6	3 to 6	3 to 6	3 to 6
Net Financial Liabilities Ratio - %	≤120*	≤120*	≤120*	≤110*	≤110*	≤110*	≤80*	≤80*	≤80*	≤80*
Asset Renewal Funding Ratio - %	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110

Council excluding CWMS

Estimated Summary Statement including Financing Transactions

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
Operating Revenues	43,081	43,567	43,824	45,378	47,400	49,432	51,625	53,918	56,314	58,828	61,456	64,201
<i>less Operating Expenses</i>	42,011	43,525	43,888	45,637	47,626	49,355	51,286	53,171	55,146	57,123	59,310	61,747
Operating Surplus/(Deficit) before Capital Amounts	1,070	42	(64)	(259)	(226)	77	339	747	1,168	1,705	2,146	2,454
Net Outlays on Existing Assets												
Capital Expenditure on Renewal/Replacement of Existing Assets	4,777	7,224	7,217	9,573	7,934	7,073	6,996	7,265	7,917	7,560	11,324	8,020
<i>less Depreciation, Amortisation & Impairment</i>	10,080	11,046	11,477	12,222	12,823	13,367	13,914	14,434	15,006	15,619	16,311	17,027
<i>less Proceeds from Sale of Replaced Assets</i>	213	921	463	665	368	518	534	550	566	583	1,846	619
	(5,516)	(4,743)	(4,723)	(3,314)	(5,257)	(6,812)	(7,452)	(7,719)	(7,655)	(8,642)	(6,833)	(9,626)
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New/Upgraded Assets	5,242	5,579	10,894	9,134	4,010	4,171	3,403	4,874	5,050	8,773	8,184	8,475
<i>less Amounts Specifically for New/Upgraded Assets</i>	713	1,516	4,068	4,212	1,007	90	341	0	336	3,144	3,238	3,335
	4,529	4,063	6,826	4,922	3,003	4,081	3,062	4,874	4,714	5,629	4,946	5,140
Net Lending / (Borrowing) for Financial Year	2,057	722	(2,167)	(1,867)	2,028	2,808	4,729	3,592	4,109	4,718	4,033	6,940
FINANCING TRANSACTIONS												
New Borrowings	0	630	2,420	1,900	10,625	0	0	0	0	0	2,000	0
Repayment of Principal on Borrowings	(1,345)	(636)	(644)	(345)	(13,111)	(3,212)	(4,964)	(4,015)	(4,465)	(5,166)	(4,416)	(149)
(Increase)/Decrease in Cash and Cash Equivalents	(540)	734	40	(49)	85	26	(150)	30	(45)	44	(2,025)	(7,208)
(Increase)/Decrease in Receivables	(171)	(1,450)	351	361	373	378	385	393	401	404	408	417
Financing Transactions	(2,056)	(722)	2,167	1,867	(2,028)	(2,808)	(4,729)	(3,592)	(4,109)	(4,718)	(4,033)	(6,940)

Estimated Key Financial Indicators (Council Excluding CWMS)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
Operating Surplus / (Deficit) - \$'000	1,070	42	(64)	(259)	(226)	77	339	747	1,168	1,705	2,146	2,454
Operating Surplus / (Deficit) Ratio - %	2%	0%	(0)%	(1)%	(0)%	0%	1%	1%	2%	3%	3%	4%
Net Financial Liabilities Ratio - %	67%	64%	67%	68%	60%	51%	39%	30%	21%	12%	4%	(8)%
Asset Renewal Funding Ratio - %	78%	101%	110%	158%	107%	100%	99%	90%	99%	62%	82%	62%
Loan Borrowings - \$'000	23,566	23,560	25,336	26,891	24,405	21,193	16,229	12,214	7,749	2,583	167	18

3 YEAR ROLLING AVERAGE

Operating Surplus / (Deficit) - \$'000	556	349	(94)	(183)	(136)	63	388	751	1,207	1,673	2,102	2,300
Operating Surplus Ratio - %	1%	1%	0%	0%	0%	0%	1%	1%	2%	3%	3%	4%
Net Financial Liabilities Ratio - %	65%	66%	66%	65%	60%	50%	40%	30%	21%	12%	3%	-2%
Asset Renewal Funding Ratio - %	89%	96%	123%	125%	122%	102%	97%	96%	84%	81%	69%	72%

Key Financial Indicator Targets	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Short Term	Short Term	Short Term	Med Term	Med Term	Med Term	Long Term	Long Term	Long Term	Long Term
Operating Surplus / (Deficit) Ratio - %	(2) to 1	(2) to 1	(2) to 1	0 to 2	0 to 2	0 to 2	3 to 5	3 to 5	3 to 5	3 to 5
Net Financial Liabilities Ratio - %	≤100	≤100	≤100	≤100	≤100	≤100	≤80	≤80	≤80	≤80
Asset Renewal Funding Ratio - %	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110

Estimated Summary Statement including Financing Transactions

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
Operating Revenues	5,122	5,241	5,410	6,134	6,402	6,689	6,988	7,301	7,564	7,836	7,982	8,254
<i>less Operating Expenses</i>	4,968	5,313	5,442	5,991	6,133	6,380	6,599	6,862	7,143	7,379	7,650	7,928
Operating Surplus/(Deficit) before Capital Amounts	154	(72)	(32)	143	269	309	389	439	421	457	332	326
Net Outlays on Existing Assets												
Capital Expenditure on Renewal/Replacement of Existing Assets	212	819	1,850	677	667	701	1,052	950	978	1,007	1,038	1,069
<i>less Depreciation, Amortisation & Impairment</i>	1,187	1,306	1,336	1,525	1,584	1,660	1,714	1,765	1,835	1,909	1,986	2,066
	(975)	(487)	514	(848)	(917)	(959)	(662)	(815)	(857)	(902)	(948)	(997)
Net Outlays on New and Upgraded Assets												
Capital Expenditure on New/Upgraded Assets	2,194	2,005	1,986	76	293	0	622	1,601	542	1,253	1,291	1,239
<i>less Amounts Specifically for New/Upgraded Assets</i>	559	0	0	0	0	0	0	0	0	0	0	0
	1,635	2,005	1,986	76	293	0	622	1,601	542	1,253	1,291	1,239
Net Lending / (Borrowing) for Financial Year	(506)	(1,590)	(2,532)	915	893	1,268	429	(347)	736	106	(11)	84
FINANCING TRANSACTIONS												
New Borrowings	0	1,900	2,600	0	0	0	0	450	0	0	0	0
Repayment of Principal on Borrowings	(120)	(128)	(137)	(931)	(800)	(1,320)	(540)	0	(800)	(50)	0	(160)
(Increase)/Decrease in Cash and Cash Equivalents	21	(182)	69	16	(93)	52	111	(103)	64	(56)	11	76
(Increase)/Decrease in Receivables	605	0	0	0	0	0	0	0	0	0	0	0
Financing Transactions	506	1,590	2,532	(915)	(893)	(1,268)	(429)	347	(736)	(106)	11	(84)

* Repayment of fixed term borrowings

Estimated Key Financial Indicators (CWMS)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Year Ended 30 June:	Actual	Estimate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)	\$(‘000)
Operating Surplus / (Deficit) - \$'000	154	(72)	(32)	143	269	309	389	439	421	457	332	326
Operating Surplus / (Deficit) Ratio - %	3%	(1)%	(1)%	2%	4%	5%	6%	6%	6%	6%	4%	4%
Net Financial Liabilities Ratio - %	139%	167%	208%	169%	148%	122%	111%	111%	97%	93%	91%	87%
Asset Renewal Funding Ratio - %	30%	181%	200%	143%	243%	134%	120%	124%	125%	125%	125%	125%
Loan Borrowings - \$'000	7,139	8,911	11,374	10,443	9,643	8,323	7,783	8,233	7,433	7,383	7,383	7,223

3 YEAR ROLLING AVERAGE

Operating Surplus / (Deficit) - \$'000	41	17	13	127	240	322	379	416	439	403	372	329
Operating Surplus Ratio - %	1%	0%	0%	2%	4%	5%	5%	6%	6%	5%	5%	4%
Net Financial Liabilities Ratio - %	153%	171%	181%	175%	146%	127%	115%	106%	100%	94%	90%	89%
Asset Renewal Funding Ratio - %	106%	137%	175%	195%	173%	165%	126%	123%	125%	125%	125%	125%

Key Financial Indicator Targets

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Short Term	Short Term	Short Term	Med Term	Med Term	Med Term	Long Term	Long Term	Long Term	Long Term
Operating Surplus / (Deficit) Ratio - %	(5) to 2	(5) to 2	(5) to 2	(2) to 3	(2) to 3	(2) to 3	2 to 6	2 to 6	2 to 6	2 to 6
Net Financial Liabilities Ratio - %	≤250	≤250	≤250	≤250	≤250	≤250	≤200	≤200	≤200	≤200
Asset Renewal Funding Ratio - %	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110	90-110