



CITY OF  
TEA TREE GULLY

*Naturally Better*

# **Long Term Financial Plan FYE 2025–2034**

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# Background

The *Local Government Act 1999* (the Act) Section 122 (1a) requires councils to develop and adopt:

- (a) *A long-term financial plan (LTFP or the Plan) for a period of at least 10 years and includes a funding plan*
  - (i) *outlines the council's approach to funding services and infrastructure of the council; and*
  - (ii) *sets out the council's projected total revenue for the period to which the long-term financial plan relates; and*
  - (iii) *outlines the intended sources of that total revenue (such as revenue from rates, grants and other fees and charges); and*
- (b) *An infrastructure and asset management plan, relating to the management and development of infrastructure and major assets by the council for a period of at least 10 years*

*(and these plans will also be taken to form part of the council's strategic management plans).*

*Section 122(4) requires that the LTFP should be reviewed on an annual basis.*

*Section 122(6) requires that a council must adopt a process or processes to ensure that members of the public are given a reasonable opportunity to be involved in the development and review of its strategic management plans*

The purpose of a council's LTFP is to express, in financial terms, the activities it proposes to undertake over the medium-to-longer term to achieve its stated objectives. It is similar to, but usually less detailed than, the annual budget. Just like the budget, it is a guide for future action, except that its preparation requires the council to consider the longer-term impact of revenue and expenditure proposals rather than for just a single year. The aggregation of future strategic plans and business initiatives, together with their intended outlays and anticipated reviews, enables the overall financial

and economic implications of the projects to be readily identified and, if warranted, proposed future activities to be revised.

The LTFP should specify and take account of:

- Expected expenses and capital outlays for each year of the Plan
- Expected revenues for each year and the source of their funding
- Any variations in net debt required as a result of expected cash flow needs
- Performance measures to enable assessment of the Council's financial sustainability over the period of the Plan.

The LTFP should include:

- Income statement
- Balance sheet
- Cash flow statement
- Uniform Presentation of Finances
- Statement of changes in equity.

This version of the LTFP is an update to the plan adopted by Council in December 2022.

# Performance against the Long-Term Financial Plan FYE 2024 to 2033

## Budget – FYE 2023

Council's previous version of the LTFP was adopted by Council in December 2022 and was underpinned by a set of guiding principles.

Council has made significant progress in FYE (financial year ending) 2023 towards achieving certain strategic targets, which include the following:

### 1. Maintaining existing assets at their existing service levels

Council continues to invest in the renewal of assets, with an asset sustainability ratio of 104% in FYE 2022 and 62% in FYE 2023. This is outside the target range for this financial year, when taking the three-year rolling average, it is in line with the target.

### 2. Continue to review assets for possible sale, with any proceeds being reinvested, in keeping with Council's Disposal of Land and Assets and Acquisition of Land Policy adopted in February 2020

The LTFP does not make allowances for any future divestment of non-operational assets. An assessment of the impact on any future divestment will be incorporated into a review of the LTFP.

### 3. Maintaining debt within the targeted range of 25%-35% over the life of the plan

The Council has a Strategic Buildings program that is dedicated to the replacement of a number of community and sporting buildings. These projects will continue into 2024 and 2025 with expenditure being incurred over these years. This expenditure has been closely managed and as a result will not increase the net financial liabilities beyond the target range.

Following the March 2022 State Government Election, Council was the recipient of a number of financial grants to support Council's investment in the Strategic Buildings Program. The majority of these grants were paid in advance, reducing NFL.

Including the value of Council held land for resale, this ratio is below the target range at 9% (\$9.8m) in FYE 2023.

Although this ratio is under Council's target range of 25%-35%, after adjusting for those planned Capital Works Projects (\$11.3m) carried forward to FYE24 and the Strategic Building Program, the underlying net financial liabilities ratio is 29%.

### 4. Retaining tight constraints on operating expenditure

The general rate increase for FYE 2023 was 3.0% (excluding growth). In formulating the increase many factors including our Strategic Plan, current economic climate, debt reduction strategy, the cost of maintaining existing services, increasing waste management expenses and the projected costs included in the various infrastructure asset management plans were taken into consideration.

The budget provided for a number of key known cost pressures for FYE 2023. These cost pressures have been able to be absorbed through adopting a tighter spending approach across all expenditure categories.

Key strategies deployed to retain tight constraints on operating expenditure include:

- Zero base budgeting approach to development of the Operating Budget
- Introduce technology that enables services and functions to be performed with greater efficiency.
- Reducing employee costs by managing vacancies and working within a capped number of FTEs
- We carried out service reviews to ensure that our services are delivered to the community promptly, sustainability and effectively and we continue to complete many other complementary continuous improvement activities
- We made procurement savings through collective buying arrangements.

### 5. Ensuring that the capital works program retains a level of funding for new works (e.g. new footpaths)

During FYE 2023, a total of \$6.68m was invested in new assets. Included in the new assets work in progress is the continued expenditure on the Strategic Building Program.

# Long Term Financial Plan FYE 2025-2034 guiding principles

Council's LTFP has been updated to incorporate Council's most recent financial information.

The LTFP will continue to be guided by a series of principles.

These include:

1. Maintain existing assets at the current service levels
2. Continue to review assets with proceeds being reinvested into the city and community
3. Maintaining debt within the targeted range of 25-35% over the term of the Long-Term Financial Plan
4. Retaining tight constraints on operating expenditure
5. Ensuring that the capital works program retains a level of funding for new works and enhancements to community infrastructure (e.g. new footpaths, community buildings and reserve upgrades)

## **Principle 1 – Maintain existing assets at the current service levels**

The LTFP has been updated to include funding to meet the requirements of the asset management plans. Council will apply this principle by ensuring that funding for the renewal and maintenance of assets is in line with the adopted asset management plans.

The combined annual average spend identified in the asset management plans for FYE 2025 is \$20.2m. The LTFP provides for expenditure of \$17.4m in FYE 2024. This gap is due to the significant increase in depreciation after the revaluation of \$1.7b of assets in FYE 2023. This increase is reflective of the increase in construction costs for assets and there will need to be increase in rates to ensure the operating surplus remains in line with the Council's Financial Sustainability policy targeted range.

This increase will occur over three financial years to ease the required rate increase on residents.

While the needs of the asset management plans will continue to guide the funding allocation for renewal and upgrade works for the annual budget, specific funding allocations for renewal works will also be informed by Council's precinct plans.

## **Principle 2 – Continue to review assets with proceeds being reinvested into the City and community**

Council has a responsibility to continuously review its assets and identify any that are surplus to its needs.

The sale of surplus assets includes plant and fleet, buildings and land.

To guide this process, Council continuously reviews its plant and fleet holdings to identify under-utilised assets.

Funds received from land sale proceeds are to be reinvested, in line with our Disposal of Land and Assets and Acquisition of Land Policy, into community assets.

During FYE21 Council received a Building Optimisation Internal Audit Report. The purpose of the audit was to review Council's building portfolio to assess the utilisation, functionality and condition to inform future decisions relating to the renewal and enhancement of the asset portfolio.

Amongst a number of recommendations, the report concluded that many of Council's Community facilities are approaching the end of their serviceable life or no longer meet the needs of our community (such as inclusive access). The intention will be to rationalise and replace these buildings over the next decade. It is proposed that those buildings identified for renewal will not be replaced like for like.

## **Principle 3 – Maintaining debt within the targeted range of 25%-35% over the life of the plan**

Council has had a target to maintain the net financial liabilities ratio to between 25% and 35% over the period of the Long-Term Financial Plan.

The funding of the Strategic Buildings program will continue into 2024 and 2025 with expenditure being incurred over these years. This expenditure will not increase the net financial liabilities to increase above the target range.

Council will continue to invest in the renewal and enhancement of infrastructure for the community. The LTFP will make provisions for these investments over the forward estimates while maintaining the net financial liabilities within the target range.

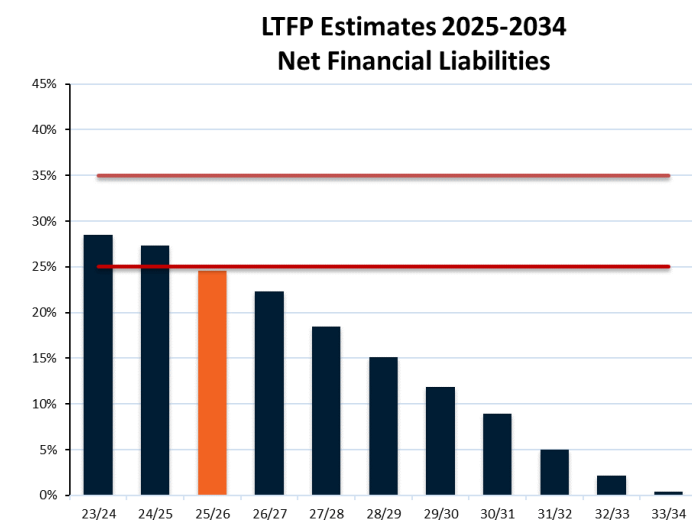
To ensure the Council can maintain its current services and increase spend for the renewal of assets required, it has been assumed that a rate increase for the first three years of the plan to be CPI plus 1%.

Assuming this, we believe this goal is achievable over the term of the plan with further investment in the out years of the plan.

In accordance with this principle, any decision to invest in additional infrastructure by borrowing above the considerations already included in the LTFP would be subject to a commitment to reinstate the net financial liabilities ratio to the targeted range within the next three- year period. In the event that Council seeks to achieve this goal earlier, without significantly impacting on services or service levels, a higher general rate increase would be required in the short term.

Council will continue to implement the following key strategies to retain tight constraints on operating expenditure. These include:

- Reducing employee costs by managing vacancies.
- Introduce technology that enables service and functions to be performed with greater efficiency.
- Undertaking continuous improvement initiatives, including service reviews, to ensure that services are delivered to the community promptly, sustainably and effectively.
- Quarterly reporting to Council on the continuous improvement initiatives completed
- Making procurement savings through collective buying arrangements.



### Principle 4 – Retaining tight constraints on operating expenditure

There are several economic factors impacting Council’s operating expenditure estimates within the LTFP including energy prices, the labour market and inflation.

Council will continue to review all services to ensure that it adheres to its projected expenditure and continues to deliver value for money services. To facilitate this, a sustainable framework for the review of all services and programs to ensure community value and alignment with Council’s Vision and Strategic and Organisational Plans has been established.

The Council has a service review program which is designed to review services for efficiencies and better alignment of services to the current and future needs of community.

**Principle 5 – Ensuring that the capital works program retains a level of funding for new works and enhancements to community infrastructure (e.g. new footpaths, community buildings and reserve upgrades)**

In assessing proposals for new capital works, Council will consider:

- Alignment with the Strategic Plan
- Precinct Plans, including Modbury and Tea Tree Gully
- Master Plan Implementation
- Main Roads and Gateways
- Current state of operating surplus or deficit

- Any additional costs for depreciation, maintenance or interest on borrowings
- Impact on overall operating surplus or deficit
- Any need to increase Council rates to fund new work
- The age, life expectancy, suitability and service potential of any asset to be replaced
- The discounted cash flow analysis, where appropriate.

To ensure Council is in a position to partner with the State Government to deliver on master plan objectives in the future, capacity has been incorporated in the revised LTFP in the later years. This capacity will be achieved through an annual uplift in planned expenditure on new assets.

# Key considerations and assumptions and Funding Plan

In addition to the guiding principles, Council has considered other factors in the updated LTFP. These include:

- The impact of current economic conditions such as CPI, utility costs and a tightening within labour market
- Price increase across the construction sector in the range of 25%, impacting the current and future capital works program
- Changing community expectations and trends
- Other legislative changes.

As the impact of these factors is unknown at this stage, the LTFP will be updated as information becomes available.

## Key revenue assumptions

General Council rate income is forecast to increase by 5.5% (FYE 2024) in the first year. Growth is forecast to be 0.6% per annum for FYE 2024.

The rate rise is in line with the forecasted CPI increase plus 1%. The extra 1% is required to increase rates revenue to ensure the operating surplus remains in line with the Council's Financial Sustainability policy targeted range after the affect of the increasing construction costs and increased depreciation are factored in.

It is proposed that any additional rate revenue from growth or rates increases be directed towards the increases in expenditure due to current levels of inflation, increases in utilities and contracts.

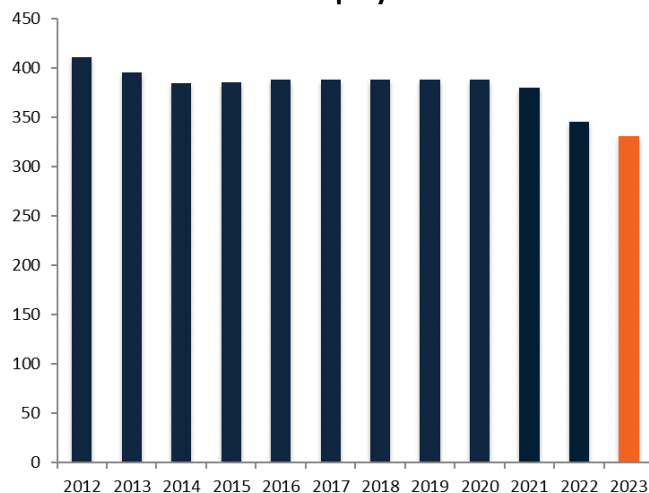
The impact from the Golden Grove Code Amendment had not been factored into the future years as there is still uncertainty as to timing and amounts.

As the building construction is completed for the facilities in the Strategic Building Program, there has been is assumed no change to operating income and expenditure as the clubs are responsible for the outgoings, with the only impact on Council being depreciation, which has been factored in.

## Key expenditure assumptions

The enterprise agreement is due for renewal in the 2023-2024 year with a new increase forecast. This amount will not be known until early 2024, so the increase has been based on the labour market growth forecast.

**Number of Full Time Equivalent Employees**



Through the introduction of technology to promote efficiency, the growth in employee costs will be limited to genuine labour market increases. Initiatives will be progressed that focus on promoting efficiency in delivering value to community.

## Labour market

The wage price index (WPI) is increasing higher than the RBA forecast due to accelerating growth in the labour market. Currently there is a tighter labour market with demand for skilled labour higher than supply, resulting in wage growth beyond forecast.

## Inflation

While there has been an easing of inflation, the Annual Consumer Price Index (CPI) continues to remain high in Australia. Over the 12 months to June 2023 Adelaide CPI rose 6.9%. This is considerably higher than the RBA target inflation range which the LTFP has been based on in prior years at 2 to 3% on average. This increase is predominately due to the supply market putting pressure on the cost of goods, for example the cost of fuel.

## Interest Rates

The RBA rates by are at 4.10% in September, 1.7% higher than September 2022. Since May 2022 there have been twelve rate hikes, and is currently the highest it has



been since May 2013. In the accompanying statement the RBA outlined that Inflation in Australia has passed its peak and the monthly CPI indicator for July showed a further decline. But inflation is still too high and will remain so for some time yet. While goods price inflation has eased, the prices of many services are rising briskly.

Other expenses are forecast to increase in line with the Consumer Price Index (CPI) and changed service delivery models. Unforeseen increases may be absorbed through our continuation of tight restraint on operating expenditure.

Financing expenses will increase on the previous years in FYE 2025 based on the current borrowing expectations and interest rates. They are then predicated to reduce in future years. This will need to be monitored throughout the year depending on the interest rate increases. Currently an average interest rate over the medium term has been used for finance expense projections.

Depreciation is forecast to increase from \$17.4m to \$24.0m over the 10-year life of the plan. This significant increase is due to the increased construction costs experienced on assets and reflected in the valuation which occurred in FYE 2023.

## Key Capital Works Program Expenditure

### Renewal Expenditure

The Council engaged valuers in 2022-2023 to undertake revaluations on the Buildings and Infrastructure asset classes. These asset classes were due for revaluation with buildings not being revalued since 2017 and infrastructure in 2019. The delay in the valuations were due to the implementation of a new finance and asset management system as well as the CWMS divestment.

Council's Infrastructure Asset Management Plans inform the planned expenditure on the renewal of assets. The combined average annual renewal expenditure identified in the asset management plans is \$20.2m.

To reduce the immediate impact of the required spending increase on the renewal assets the increase has been phased in over three years.

The table below outlines the renewal expenditure required over the next three years and is aligned to the asset management plans. Variations to the Asset Management Plans reflect updated asset condition audit information.

## 2025-27 LTFP Capital Works Program - Forward Estimates

Category Code	Category Description	FY2025 New Budget	FY2025 Renewal Budget	FY2025 Net Budget	FY2026 New Budget	FY2026 Renewal Budget	FY2026 Net Budget	FY2027 New Budget	FY2027 Renewal Budget	FY2027 Net Budget
PP001	Road Reconstruction / Renovation	-	3,300	3,300	-	3,400	3,400	-	3,600	3,600
PP003	Roads to Recovery	-	700	700	-	700	700	-	700	700
PP004	Re-Sheeting Unsealed Roads	-	40	40	-	40	40	-	40	40
PP005	New Footpath and DDA Upgrades	1,030	-	1,030	1,030	-	1,030	1,030	-	1,030
PP007	Unsealed Footpaths	-	400	400	-	400	400	-	400	400
PP010	Lighting	350	-	350	500	-	500	500	-	500
PP011	Water and Drainage	-	1,300	1,300	-	1,350	1,350	-	1,450	1,450
PP014	Traffic Management and Signage	100	420	520	100	420	520	100	420	520
PP016	Open Space - Sporting, Park and Playground Upgre	-	1,750	1,750	-	1,350	1,350	-	1,450	1,450
PP018	City Beautification Works	-	2,100	2,100	-	3,200	3,200	-	3,300	3,300
PP019	Capital Buildings Renewal	-	1,265	1,265	-	1,365	1,365	-	1,465	1,465
PP020	Capital Buildings New/Upgrades	1,600	1,000	2,600	1,600	1,000	2,600	1,760	1,000	2,760
PP021	Strategic Building Projects	18,022	3,000	21,022	3,000	3,000	6,000	3,000	3,000	
PP022	Environmental Projects	150	-	150	150	-	150	150	-	150
PP025	Information Technology	-	2,076	2,076	-	2,085	2,085	-	2,352	2,352
PP026	Other	-	1,000	1,000	-	1,000	1,000	-	1,000	1,000
<b>Total Capital Works Program 2025-27</b>		<b>21,252</b>	<b>18,351</b>	<b>39,603</b>	<b>6,380</b>	<b>19,310</b>	<b>25,690</b>	<b>6,540</b>	<b>20,177</b>	<b>20,717</b>

### New Assets

Planned expenditure on new assets has been increased in line with the Strategic Building Program, detailed below, expected funding timelines. This expenditure is offset with grant and club contribution income to be received. This results in the total new asset allocation being \$21.252m in FYE 25 and back to normal spends of \$6.38m in FYE 26.

# Strategic Project Funding Strategy

Project		FYE 21/22 Actual	FYE 22/23 Actual	FYE 23/24 Budget	FYE 24/25 Forecast	Total	% Funding Split
		\$'000	\$'000	\$'000	\$'000	\$'000	%
<b>Harpers Field</b>							
CTTG Contribution		165	338	5,497	2,000	8,000	57.1%
Grant Funding	State - LGIPP	-	338	5,662		6,000	42.9%
Club Contribution - TBA							
<b>Total Project Cost</b>		<b>165</b>	<b>676</b>	<b>11,159</b>	<b>2,000</b>	<b>14,000</b>	
<b>Tilley Recreation Park</b>							
CTTG Contribution		13	240	1,905	1,092	3,250	34.0%
Grant Funding	State - Election		-	3,750	1,000	4,750	49.7%
Grant Funding	State - OSR		-	-	1,500	1,500	15.7%
Club Contribution					50	50	0.5%
<b>Total Project Cost</b>		<b>13</b>	<b>240</b>	<b>5,655</b>	<b>3,642</b>	<b>9,550</b>	
<b>Modbury Sporting Club - Clubroom Building</b>							
CTTG Contribution		15	196	914	2,000	3,125	44.6%
Grant Funding	State - OSR	-	-	1,375		1,375	19.6%
Grant Funding	State - Election	-	-	2,500		2,500	35.7%
Club Contribution - Not Required				-		-	0.0%
<b>Total Project Cost</b>		<b>15</b>	<b>196</b>	<b>4,789</b>	<b>2,000</b>	<b>7,000</b>	
<b>Tea Tree Gully Gymsports</b>							
CTTG Contribution			-	1,580	1,920	3,500	48.6%
Grant Funding	State - Election			1,400	2,100	3,500	48.6%
Club Contribution					200	200	2.8%
<b>Total Project Cost</b>		<b>-</b>	<b>-</b>	<b>2,980</b>	<b>4,220</b>	<b>7,200</b>	
<b>Tea Tree Gully Tennis Club</b>							
CTTG Contribution			71	1,169	1,410	2,650	48.2%
Grant Funding	State - Election			1,100	1,650	2,750	50.0%
Club Contribution					100	100	1.8%
<b>Total Project Cost</b>		<b>-</b>	<b>71</b>	<b>2,269</b>	<b>3,160</b>	<b>5,500</b>	
<b>Banksia Park Sports Area Master Plan</b>							
CTTG Contribution				-	-	-	0%
Grant Funding	State - Election		150	-	-	150	100%
Club Contribution						-	0%
<b>Total Project Cost</b>		<b>-</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>150</b>	
<b>Golden Grove Central Districts Baseball Club</b>							
CTTG Contribution			5	195	-	200	50%
Grant Funding	State - Election			180	-	180	50%
Club Contribution						-	0%
<b>Total Project Cost</b>		<b>-</b>	<b>5</b>	<b>375</b>	<b>-</b>	<b>380</b>	
<b>Hope Valley Sporting Club</b>							
CTTG Contribution				-	-	-	0%
Grant Funding	State - Election		27	1,173	-	1,200	100%
Club Contribution						-	0%
<b>Total Project Cost</b>		<b>-</b>	<b>27</b>	<b>1,173</b>	<b>-</b>	<b>1,200</b>	
<b>Sportsfield Lighting - SADNA &amp; Golden Grove Tennis Club</b>							
CTTG Contribution		-	532	15		547	50.0%
Grant Funding			375			375	50.0%
Club Contribution - TBA						-	
<b>Total Project Cost</b>		<b>-</b>	<b>907</b>	<b>15</b>		<b>922</b>	
<b>Total Project Expenditure</b>		<b>193</b>	<b>2,272</b>	<b>28,416</b>	<b>15,023</b>	<b>45,902</b>	
<b>Summary of funding contributions</b>							
		FYE 21/22 Actual	FYE 22/23 Actual	FYE 23/24 Budget	FYE 24/25 Forecast	Total	% Funding Split
		\$'000	\$'000	\$'000	\$'000	\$'000	%
Total CTTG Contribution		193	1,382	11,275	8,422	21,272	46.3%
Total Grant Funding		-	890	17,140	6,250	24,280	52.9%
Total Club Contribution		-	-	-	350	350	0.8%
<b>Total</b>		<b>193</b>	<b>2,272</b>	<b>28,415</b>	<b>15,022</b>	<b>45,902</b>	

Summary of Updated Draft Long Term Financial Plan for FYE 2025 to 2034

Date modified: 30 December 2023																								
Year Ended 30 June:		2023	2024		2025		2026		2027		2028		2029		2030		2031		2032		2033		2034	
		Actual	Annual		Plan		Plan		Plan		Plan		Plan		Plan		Plan		Plan		Plan		Plan	
		Audit	Budget		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	A	85,581	92,070	7.6%	97,686	6.1%	103,156	5.6%	108,933	5.6%	111,656	2.5%	114,447	2.5%	117,308	2.5%	120,241	2.5%	123,247	2.5%	126,328	2.5%	129,486	2.5%
Statutory Charges	C	1,971	2,605	32.2%	2,735	5.0%	2,826	3.3%	2,910	3.0%	2,998	3.0%	3,052	1.8%	3,106	1.8%	3,162	1.8%	3,219	1.8%	3,277	1.8%	3,336	1.8%
User Charges	D	4,402	3,575	-18.8%	3,754	5.0%	3,855	2.7%	3,959	2.7%	4,066	2.7%	4,176	2.7%	4,289	2.7%	4,404	2.7%	4,523	2.7%	4,645	2.7%	4,771	2.7%
Grants, subsidies, contributions	E	9,009	4,637	-48.5%	6,757	45.7%	6,831	1.1%	6,906	1.1%	6,982	1.1%	7,059	1.1%	7,136	1.1%	7,215	1.1%	7,294	1.1%	7,375	1.1%	7,456	1.1%
Investment Income	F	752	20	-97.3%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%
Reimbursements/other revenue	G	2,347	1,759	-25.1%	1,806	2.7%	1,855	2.7%	1,905	2.7%	1,957	2.7%	2,010	2.7%	2,064	2.7%	2,120	2.7%	2,177	2.7%	2,236	2.7%	2,296	2.7%
Total Revenues		104,062	104,666	0.6%	112,758	7.7%	118,543	5.1%	124,634	5.1%	127,678	2.4%	130,763	2.4%	133,923	2.4%	137,162	2.4%	140,481	2.4%	143,881	2.4%	147,365	2.4%
EXPENSES																								
Employee costs	J	35,972	39,553	10.0%	41,333	4.5%	43,193	4.5%	44,489	3.0%	45,823	3.0%	46,969	2.5%	48,143	2.5%	49,347	2.5%	50,581	2.5%	51,845	2.5%	53,141	2.5%
Materials, contracts & other expenses	K	41,919	43,185	3.0%	45,242	4.8%	47,052	4.0%	48,753	3.6%	51,513	5.7%	52,801	2.5%	54,121	2.5%	55,474	2.5%	56,861	2.5%	58,283	2.5%	59,740	2.5%
Depreciation	L	16,258	17,416	7.1%	19,270	10.6%	19,752	2.5%	20,246	-100.0%	20,752	2.5%	21,270	2.5%	21,802	2.5%	22,347	2.5%	22,906	2.5%	23,479	2.5%	24,066	2.5%
Finance Costs	M	261	550	110.7%	950	-28.2%	950	0.0%	950	0.0%	790	-16.8%	500	-36.7%	500	0.0%	800	60.0%	700	-12.5%	600	-14.3%	600	0.0%
Loss - Joint Ventures	N	-	0		-		0		-		0		-		0		0		0		0		0	
Total Expenses		94,410	100,704	6.7%	106,795	6.0%	110,947	3.9%	114,437	3.1%	118,878	3.9%	121,541	2.2%	124,567	2.5%	127,968	2.7%	131,047	2.4%	134,207	2.4%	137,547	2.5%
OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS		9,652	3,962		5,963		7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	
Net gain/(loss) on disposal or revaluations	P	(2,530)	3,392		-		0		-		0		-		0		0		0		0		0	
Amounts specifically for new assets or upgraded assets	Q	5,116	23,938		12,500		0		-		0		-		0		0		0		0		0	
Physical resources free of charge	R	-	0		-		0		-		0		-		0		0		0		0		0	
NET SURPLUS/(DEFICIT)		12,238	31,292		18,463		7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	
		2023	2024		2025		2026		2027		2028		2029		2030		2031		2032		2033		2034	
Opening Borrowings		P																						
Renewal Works	R	10,812	21,956		11,301		18,510		19,377		19,877		20,377		20,877		21,377		21,877		22,377		22,877	
New Works	S	6,683	38,111		21,252		6,380		6,540		6,670		6,804		6,940		7,079		5,756		7,399		9,084	
Total Capital works (Net)		T	17,495	60,067	32,553		24,890		25,916		26,547		27,181		27,817		28,456		27,632		29,776		31,961	
Less Depreciation		U	16,258	17,416	19,270		19,752		20,246		20,752		21,270		21,802		22,347		22,906		23,479		24,066	
Yearly Borrowings without Operating Surplus and Asset sales increase/(reduction)		V	1,237	42,651	13,283		5,138		5,671		5,796		5,910		6,014		6,108		4,726		6,298		7,896	
Net Asset Sales - Debt Reduction		W		-																				
Net Asset Sales - Capital Works (included in CMP program)		X	-	4,530	-		-		-		-		-											
Borrowings after proceeds from asset sales			1,237	38,121	13,283		5,138		5,671		5,796		5,910		6,014		6,108		4,726		6,298		7,896	
Operating Surplus		Y	9,652	3,962	5,963		7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	
Fiscal Balance (Surplus Cash/Reduction in borrowings)/ Increase in borrowings		Z	(8,415)	34,159	7,320		(2,458)		(4,526)		(3,005)		(3,312)		(3,342)		(3,086)		(4,707)		(3,377)		(1,922)	
Capital works funding gap		A.1	(8,415)	34,159	7,320		(2,458)		(4,526)		(3,005)		(3,312)		(3,342)		(3,086)		(4,707)		(3,377)		(1,922)	
Assets sales plus operating surplus		A.2	9,652	8,492	5,963		7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	
Closing Borrowings		A.1	-	16,159	23,479		21,022		16,496		13,491		10,179		6,837		3,751		(956)		(4,333)		(6,255)	
Net Financial Liabilities (including Land Sales)		A.2	9,323	29,830	30,900		28,443		23,917		20,912		17,600		14,258		11,172		6,465		3,088		1,166	
Net Financial Liabilities Ratio (Including Land Sales and inventory)		A.3	8.96%	28.50%	27.40%		23.99%		19.19%		16.38%		13.46%		10.65%		8.14%		4.60%		2.15%		0.79%	
Net Financial Liabilities (Excluding land Sales including inventory)		A.4	9,835	29,830	30,900		28,443		23,917		20,912		17,600		14,258		11,172		6,465		3,088		1,166	
Net Financial Liabilities Ratio (Excluding land Sales)		A.5	9%	29%	27%		24%		19%		16%		13%		11%		8%		5%		2%		1%	
Asset Sustainability Ratio		A.7	100%	193%	89%		93%		95%		95%		95%		97%		99%		102%		104%		106%	
Operating Surplus Ratio		A.8	11%	4%	5%		6%		8%		7%		7%		7%		7%		7%		7%		7%	
Fiscal Balance Ratio		A.9	9%	-34%	-7%		2%		4%		3%		3%		3%		2%		4%		3%		1%	

Year Ended 30 June:	2023 Actual Audit \$('000)	2024 Annual Budget \$('000)		2025 Plan Year 1 \$('000)		2026 Plan Year 2 \$('000)		2027 Plan Year 3 \$('000)		2028 Plan Year 4 \$('000)		2029 Plan Year 5 \$('000)		2030 Plan Year 6 \$('000)		2031 Plan Year 7 \$('000)		2032 Plan Year 8 \$('000)		2033 Plan Year 9 \$('000)		2034 Plan Year 10 \$('000)	
INCOME																							
Rates	85,581	92,070	7.6%	97,686	6.1%	103,156	5.6%	108,933	5.6%	111,656	2.5%	114,447	2.5%	117,308	2.5%	120,241	2.5%	123,247	2.5%	126,328	2.5%	129,486	2.5%
Statutory Charges	1,971	2,605	32.2%	2,735	5.0%	2,826	3.3%	2,910	3.0%	2,998	3.0%	3,052	3.0%	3,106	1.8%	3,162	1.8%	3,219	1.8%	3,277	1.8%	3,336	1.8%
User Charges	4,402	3,575	-18.8%	3,754	5.0%	3,855	2.7%	3,959	2.7%	4,066	2.7%	4,176	2.7%	4,289	2.7%	4,404	2.7%	4,523	2.7%	4,645	2.7%	4,771	2.7%
Grants, Subsidies and Contributions	9,009	4,637	-48.5%	6,757	45.7%	6,831	1.1%	6,906	1.1%	6,982	1.1%	7,059	1.1%	7,136	1.1%	7,215	1.1%	7,294	1.1%	7,375	1.1%	7,456	1.1%
Investment Income	752	20	-97.3%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%	20	0.0%
Reimbursements/Other Revenue	2,347	1,759	-25.1%	1,806	2.7%	1,855	2.7%	1,905	2.7%	1,957	2.7%	2,010	2.7%	2,064	2.7%	2,120	2.7%	2,177	2.7%	2,236	2.7%	2,296	2.7%
Total Revenues	104,062	104,666	0.6%	112,758	7.7%	118,543	7.7%	124,634	5.1%	127,678	5.1%	130,763	2.4%	133,923	2.4%	137,162	2.4%	140,481	2.4%	143,881	2.4%	147,365	2.4%
EXPENSES																							
Employee Costs	35,972	39,553	10.0%	41,333	4.5%	43,193	4.5%	44,489	3.0%	45,823	3.0%	46,969	2.5%	48,143	2.5%	49,347	2.5%	50,581	2.5%	51,845	2.5%	53,141	2.5%
Materials, Contracts & Other Expenses	41,919	43,185	3.0%	45,242	4.8%	47,052	4.0%	48,753	3.6%	51,513	5.7%	52,801	2.5%	54,121	2.5%	55,474	2.5%	56,861	2.5%	58,283	2.5%	59,740	2.5%
Depreciation, Amortisation & Impairment	16,258	17,416	7.1%	19,270	10.6%	19,752	2.5%	20,246	2.5%	20,752	2.5%	21,270	2.5%	21,802	2.5%	22,347	2.5%	22,906	2.5%	23,479	2.5%	24,066	2.5%
Finance Costs	261	550	110.7%	950	72.7%	950	0.0%	950	0.0%	790	-16.8%	500	-36.7%	500	0.0%	800	60.0%	700	-12.5%	600	-14.3%	600	0.0%
Total Expenses	94,410	100,704	6.7%	106,795	6.0%	110,947	6.0%	114,437	3.9%	118,878	3.1%	121,541	3.9%	124,567	2.2%	127,968	2.5%	131,047	2.7%	134,207	2.4%	137,547	2.4%
OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS	9,652	3,962		5,963		7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	
Net Gain/(Loss) on Disposal or Revaluation of Assets	(2,530)	3,392		0		0		0		0		0		0		0		0		0		0	
Amounts specifically for New or Upgraded Assets	5,116	23,938		12,500		0		0		0		0		0		0		0		0		0	
Physical Resources Receive Free of Charge	0	0		0		0		0		0		0		0		0		0		0		0	
NET SURPLUS/(DEFICIT)	12,238	31,292	0	18,463	0	7,596		10,197		8,800		9,222		9,357		9,194		9,433		9,674		9,818	

Year Ended 30 June:	2023 Actual Audit \$('000)	2024 Annual Budget \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Equivalent Assets	18,337	337	437	541	647	757	870	987	1,107	1,230	1,357	1,488
Trade & Other Receivables	5,744	5,744	5,916	6,094	6,277	6,465	6,659	6,859	7,064	7,276	7,495	7,719
Investments & Other Financial Assets		0	0	0	0	0	0	0	0	0	0	0
Inventories	127	127	127	127	127	127	127	127	127	127	127	127
Sub-total	24,208	6,208	6,481	6,762	7,051	7,349	7,656	7,972	8,298	8,633	8,979	9,335
Non-current assets held for sale	512	0	0	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>	24,720	6,208	6,481	6,762	7,051	7,349	7,656	7,972	8,298	8,633	8,979	9,335
<b>Non-Current Assets</b>												
Infrastructure, Property, Plant & Equipment	1,795,349	1,833,506	1,873,915	1,879,054	1,884,725	1,890,520	1,896,430	1,902,445	1,908,553	1,913,280	1,919,577	1,927,473
Financial Assets	0	0	0	0	0	0	0	0	0	0	0	0
Other Non-Current Assets (Work in Progress)	13,682	27,324	6,448	6,448	6,448	6,448	6,448	6,448	6,448	6,448	6,448	6,448
<b>Total Non-Current Assets</b>	1,809,031	1,860,830	1,880,363	1,885,502	1,891,173	1,896,968	1,902,878	1,908,893	1,915,001	1,919,728	1,926,025	1,933,921
<b>Total Assets</b>	<b>1,833,751</b>	<b>1,867,038</b>	<b>1,886,844</b>	<b>1,892,264</b>	<b>1,898,224</b>	<b>1,904,317</b>	<b>1,910,535</b>	<b>1,916,865</b>	<b>1,923,299</b>	<b>1,928,361</b>	<b>1,935,004</b>	<b>1,943,256</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Trade & Other Payables	9,092	9,092	9,365	9,646	9,935	10,233	10,540	10,856	11,182	11,517	11,863	12,219
Revenue Received in Advance	20,414	6,250										
Borrowings	0	0	0	0	0	0	0	0	0	0	0	0
Provisions	3,725	3,725	3,725	3,725	3,725	3,725	3,725	3,725	3,725	3,725	3,725	3,725
Sub-total	33,231	19,067	13,090	13,371	13,660	13,958	14,265	14,581	14,907	15,242	15,588	15,944
Liabilities Relating to Non-Current Assets held for sale	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Current Liabilities</b>	<b>33,231</b>	<b>19,067</b>	<b>13,090</b>	<b>13,371</b>	<b>13,660</b>	<b>13,958</b>	<b>14,265</b>	<b>14,581</b>	<b>14,907</b>	<b>15,242</b>	<b>15,588</b>	<b>15,944</b>
<b>Non-Current Liabilities</b>												
Borrowings	0	16,159	23,479	21,022	16,496	13,491	10,179	6,837	3,751	(956)	(4,333)	(6,255)
Provisions	685	685	685	685	685	685	685	685	685	685	685	685
<b>Total Non-Current Liabilities</b>	685	16,844	24,164	21,707	17,181	14,176	10,864	7,522	4,436	(271)	(3,648)	(5,570)
<b>Total Liabilities</b>	<b>33,916</b>	<b>35,911</b>	<b>37,254</b>	<b>35,077</b>	<b>30,841</b>	<b>28,134</b>	<b>25,129</b>	<b>22,103</b>	<b>19,343</b>	<b>14,971</b>	<b>11,940</b>	<b>10,374</b>
<b>NET ASSETS</b>	<b>1,799,835</b>	<b>1,831,127</b>	<b>1,849,590</b>	<b>1,857,186</b>	<b>1,867,383</b>	<b>1,876,183</b>	<b>1,885,405</b>	<b>1,894,762</b>	<b>1,903,957</b>	<b>1,913,390</b>	<b>1,923,064</b>	<b>1,932,882</b>
<b>EQUITY</b>												
Accumulated Surplus	426,389	457,681	476,144	483,740	493,937	502,737	511,959	521,316	530,511	539,944	549,618	559,436
Asset Revaluation Reserve	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159	1,373,159
Other Reserves	287	287	287	287	287	287	287	287	287	287	287	287
<b>TOTAL EQUITY</b>	<b>1,799,835</b>	<b>1,831,127</b>	<b>1,849,590</b>	<b>1,857,186</b>	<b>1,867,383</b>	<b>1,876,183</b>	<b>1,885,405</b>	<b>1,894,762</b>	<b>1,903,957</b>	<b>1,913,390</b>	<b>1,923,064</b>	<b>1,932,882</b>



## ESTIMATED CASH FLOW STATEMENT

Year Ended 30 June:	2023 Actual Audit \$('000)	2024 Annual Budget \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>												
<u>Receipts</u>												
Operating and Investment Receipts	106,171	104,666	112,586	118,365	124,451	127,490	130,569	133,724	136,957	140,269	143,663	147,140
<u>Payments</u>												
Operating Payments to Suppliers and Employees	78,640	82,738	86,302	89,964	92,952	97,038	99,463	101,948	104,495	107,106	109,783	112,525
Finance Costs	261	550	950	950	950	790	500	500	800	700	600	600
<b>Net Cash provided by (or used in) Operating Activities</b>	<b>27,270</b>	<b>21,378</b>	<b>25,334</b>	<b>27,451</b>	<b>30,549</b>	<b>29,662</b>	<b>30,606</b>	<b>31,276</b>	<b>31,661</b>	<b>32,463</b>	<b>33,280</b>	<b>34,015</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>												
<u>Receipts</u>												
Grants utilised for capital purposes	203											
Amounts Specifically for New/Upgraded Assets	5,116	9774	6,250	0	0	0	0	0	0	0	0	0
Sale of Renewed/Replaced Assets	252	800	800	800	800	800	800	800	800	800	800	800
Sale of Surplus Assets	0	4530	0	0	0	0	0	0	0	0	0	0
<u>Payments</u>												
Expenditure on Renewal/Replacement of Assets	(16,180)	(32,530)	(18,351)	(19,310)	(20,177)	(20,677)	(21,177)	(21,677)	(22,177)	(22,677)	(23,177)	(23,677)
Expenditure on New/Upgraded Assets	(6,683)	(38,111)	(21,252)	(6,380)	(6,540)	(6,670)	(6,804)	(6,940)	(7,079)	(5,756)	(7,399)	(9,084)
<b>Net Cash Provided by (or used in) Investing Activities</b>	<b>(17,292)</b>	<b>(55,537)</b>	<b>(32,553)</b>	<b>(24,890)</b>	<b>(25,916)</b>	<b>(26,547)</b>	<b>(27,181)</b>	<b>(27,817)</b>	<b>(28,456)</b>	<b>(27,632)</b>	<b>(29,776)</b>	<b>(31,961)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>												
<u>Receipts</u>												
Proceeds from Borrowings	0	16,159	7,320	0	0	0	0	0	0	0	0	0
Proceeds from Deposits												
<u>Payments</u>												
Repayments of Borrowings			0	(2,458)	(4,526)	(3,005)	(3,312)	(3,342)	(3,086)	(4,707)	(3,377)	(1,922)
Repayment of Bonds & Deposits	(73)	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided by (or used in) Financing Activities</b>	<b>(73)</b>	<b>16,159</b>	<b>7,320</b>	<b>(2,458)</b>	<b>(4,526)</b>	<b>(3,005)</b>	<b>(3,312)</b>	<b>(3,342)</b>	<b>(3,086)</b>	<b>(4,707)</b>	<b>(3,377)</b>	<b>(1,922)</b>
<b>Net Increase/(Decrease) in cash held</b>	<b>9,905</b>	<b>(18,000)</b>	<b>100</b>	<b>103</b>	<b>107</b>	<b>110</b>	<b>113</b>	<b>116</b>	<b>120</b>	<b>124</b>	<b>127</b>	<b>131</b>
<b>Opening cash, cash equivalents or (bank overdraft)</b>	<b>8,432</b>	<b>18,337</b>	<b>337</b>	<b>437</b>	<b>541</b>	<b>647</b>	<b>757</b>	<b>870</b>	<b>987</b>	<b>1,107</b>	<b>1,230</b>	<b>1,357</b>
<b>Closing cash, cash equivalents or (bank overdraft)</b>	<b>18,337</b>	<b>337</b>	<b>437</b>	<b>541</b>	<b>647</b>	<b>757</b>	<b>870</b>	<b>987</b>	<b>1,107</b>	<b>1,230</b>	<b>1,357</b>	<b>1,488</b>

## ESTIMATED STATEMENT OF CHANGES IN EQUITY

Year Ended 30 June:	2023 Actual Audit \$('000)	2024 Annual Budget \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>ACCUMULATED SURPLUS</b>												
Balance at end of previous reporting period	414,151	426,389	457,681	476,144	483,740	493,937	502,737	511,959	521,316	530,511	539,944	549,618
Net Result for Year	12,238	31,292	18,463	7,596	10,197	8,800	9,222	9,357	9,194	9,433	9,674	9,818
Transfers from Other Reserves	0	0	0	0	0	0	0	0	0	0	0	0
<b>Balance at end of period</b>	<b>426,389</b>	<b>457,681</b>	<b>476,144</b>	<b>483,740</b>	<b>493,937</b>	<b>502,737</b>	<b>511,959</b>	<b>521,316</b>	<b>530,511</b>	<b>539,944</b>	<b>549,618</b>	<b>559,436</b>
<b>ASSET REVALUATION RESERVE</b>												
<b>Balance at end of period</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>	<b>1,373,159</b>
<b>OTHER RESERVES</b>												
Balance at end of previous reporting period	287	287	287	287	287	287	287	287	287	287	287	287
Transfers from Accumulated Surplus	0	0	0	0	0	0	0	0	0	0	0	0
Transfers to Accumulated Surplus	0	0	0	0	0	0	0	0	0	0	0	0
<b>Balance at end of period</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>	<b>287</b>
<b>TOTAL EQUITY AT END OF REPORTING PERIOD</b>	<b>1,799,835</b>	<b>1,831,127</b>	<b>1,849,590</b>	<b>1,857,186</b>	<b>1,867,383</b>	<b>1,876,183</b>	<b>1,885,405</b>	<b>1,894,762</b>	<b>1,903,957</b>	<b>1,913,390</b>	<b>1,923,064</b>	<b>1,932,882</b>



City of Tea Tree Gully UNIFORM PRESENTATION OF FINANCES Date modified: 30 December 2023												
Year Ended 30 June:	2023 Actual Audit \$('000)	2024 Annual Budget \$('000)	2025 Plan Year 1 \$('000)	2026 Plan Year 2 \$('000)	2027 Plan Year 3 \$('000)	2028 Plan Year 4 \$('000)	2029 Plan Year 5 \$('000)	2030 Plan Year 6 \$('000)	2031 Plan Year 7 \$('000)	2032 Plan Year 8 \$('000)	2033 Plan Year 9 \$('000)	2034 Plan Year 10 \$('000)
<b>INCOME</b>												
Rates	85,581	92,070	97,686	103,156	107,076	113,072	115,899	118,796	121,766	124,810	127,930	131,128
Statutory Charges	1,971	2,605	2,735	2,826	2,910	2,998	3,052	3,106	3,162	3,219	3,277	3,336
User Charges	4,402	3,575	3,754	3,855	3,959	4,066	4,176	4,289	4,404	4,523	4,645	4,771
Grants, Subsidies and Contributions	9,009	4,637	6,757	6,831	6,906	6,982	7,059	7,136	7,215	7,294	7,375	7,456
Investment Income	752	20	20	20	20	20	20	20	20	20	20	20
Reimbursements/Other Revenue	2,347	1,759	1,806	1,855	1,905	1,957	2,010	2,064	2,120	2,177	2,236	2,296
<b>Total Revenues</b>	<b>104,062</b>	<b>104,666</b>	<b>112,758</b>	<b>118,543</b>	<b>122,777</b>	<b>129,094</b>	<b>132,215</b>	<b>135,411</b>	<b>138,687</b>	<b>142,044</b>	<b>145,483</b>	<b>149,007</b>
<b>EXPENSES</b>												
Employee Costs	35,972	39,553	41,333	43,193	44,489	45,823	46,969	48,143	49,347	50,581	51,845	53,141
Materials, Contracts & Other Expenses	41,919	43,185	44,912	46,708	48,402	51,153	52,432	53,743	55,087	56,464	57,876	59,323
Depreciation, Amortisation & Impairment	16,258	17,416	19,270	19,752	20,246	20,752	21,270	21,802	22,347	22,906	23,479	24,066
Finance Costs	261	550	950	950	950	790	500	500	800	700	600	600
<b>Total Expenses</b>	<b>94,410</b>	<b>100,704</b>	<b>106,465</b>	<b>110,603</b>	<b>114,086</b>	<b>118,518</b>	<b>121,172</b>	<b>124,189</b>	<b>127,581</b>	<b>130,650</b>	<b>133,800</b>	<b>137,130</b>
<b>OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS</b>	<b>9,652</b>	<b>3,962</b>	<b>6,293</b>	<b>7,940</b>	<b>8,691</b>	<b>10,576</b>	<b>11,043</b>	<b>11,223</b>	<b>11,106</b>	<b>11,393</b>	<b>11,683</b>	<b>11,877</b>
<b>Less Net Outlays on Existing Assets</b>												
Capital Expenditure on Renewal and Replacement of Existing Assets	16,180	32,530	18,351	19,310	20,177	20,677	21,177	21,677	22,177	22,677	23,177	23,677
less Depreciation, Amortisation and Impairment	(16,258)	(17,416)	(19,270)	(19,752)	(20,246)	(20,752)	(21,270)	(21,802)	(22,347)	(22,906)	(23,479)	(24,066)
less Proceeds from Sale of Replaced Assets	(252)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)
Net Outlays on Existing Assets	<b>(330)</b>	<b>14,314</b>	<b>(1,719)</b>	<b>(1,242)</b>	<b>(869)</b>	<b>(875)</b>	<b>(894)</b>	<b>(925)</b>	<b>(970)</b>	<b>(1,029)</b>	<b>(1,102)</b>	<b>(1,189)</b>
<b>less Net Outlays on New and Upgraded Assets</b>												
Capital Expenditure on New and Upgraded Assets	6,683	38,111	21,252	6,380	6,540	6,670	6,804	6,940	7,079	5,756	7,399	9,084
less Amounts Received Specifically for New and Upgraded Assets	(5,116)	(14,304)	(6,250)	0	0	0	0	0	0	0	0	0
Net Outlays on New and Upgraded Assets	<b>1,567</b>	<b>23,807</b>	<b>15,002</b>	<b>6,380</b>	<b>6,540</b>	<b>6,670</b>	<b>6,804</b>	<b>6,940</b>	<b>7,079</b>	<b>5,756</b>	<b>7,399</b>	<b>9,084</b>
<b>Net Lending / (Borrowing) For Financial Year</b>	<b>8,415</b>	<b>(34,159)</b>	<b>(6,990)</b>	<b>2,802</b>	<b>3,020</b>	<b>4,781</b>	<b>5,133</b>	<b>5,208</b>	<b>4,998</b>	<b>6,667</b>	<b>5,386</b>	<b>3,981</b>

City of Tea Tree Gully Key Financial Indicators Date modified: 30 December 2023												
Year Ended 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2024
	Actual	Annual	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
	Audit	Budget	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 10
	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)	\$('000)
Net Financial Liabilities including non current assets held for sale	9,323	29,830	30,900	28,443	23,917	20,912	17,600	14,258	11,172	6,465	3,088	1,166
Net Financial Liabilities excluding non current assets held for sale	9,835	29,830	30,900	28,443	23,917	20,912	17,600	14,258	11,172	6,465	3,088	1,166
Net Financial Liabilities Ratio including non current assets held for sale	9%	29%	27%	24%	19%	16%	13%	11%	8%	5%	2%	1%
Net Financial Liabilities Ratio excluding non current assets held for sale	9%	29%	27%	24%	19%	16%	13%	11%	8%	5%	2%	1%
Asset Sustainability Ratio	63%	193%	91%	93%	95%	95%	95%	95%	97%	99%	101%	104%
Operating Surplus Ratio	9%	4%	6%	7%	9%	8%	8%	8%	8%	8%	8%	8%
Fiscal Balance Ratio	9%	-34%	-7%	2%	4%	3%	3%	3%	2%	4%	3%	1%
	Audit	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP	LTFP
	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Renewal Works	16,258	17,416	19,270	19,752	20,246	20,752	21,270	21,802	22,347	22,906	23,479	24,066