

LONG TERM FINANCIAL PLAN (LTFP) 2023-2033

STATEMENT OF COMPREHENSIVE INCOME											
Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Year 0 Actual \$'000	Year 1 Budget \$'000	Year 2 Budget \$'000	Year 3 Plan \$'000	Year 4 Plan \$'000	Year 5 Plan \$'000	Year 6 Plan \$'000	Year 7 Plan \$'000	Year 8 Plan \$'000	Year 9 Plan \$'000	Year 10 Plan \$'000
Operating Revenue											
Rates	13,218	14,412	15,207	15,927	16,585	17,337	18,123	18,945	19,804	20,703	21,641
Charges	3,384	3,670	4,313	4,451	4,567	4,704	4,845	4,990	5,140	5,294	5,453
Statutory Fees	588	593	545	562	577	594	612	630	649	668	689
User Fees	741	670	684	706	725	746	769	792	815	840	865
Grants - Commonwealth Financial Assistance Grants (Note: 2024 figure adjusted for June 2024 pre-payment)	3,490	2,616	414	2,817	2,873	2,930	2,989	3,049	3,110	3,172	3,235
Grants - Other	95	248	38	15	15	15	15	15	15	15	15
Contributions - Cash	561	471	230	-	-	-	-	-	-	-	-
Investment (Interest) Income	645	1,055	974	607	271	199	198	216	233	246	313
Other Income	613	657	574	668	685	706	727	749	771	794	818
Tas Water Investment Income	389	324	389	389	324	324	324	324	324	324	324
Total Operating Revenue	23,724	24,716	23,369	26,142	26,621	27,556	28,602	29,710	30,862	32,056	33,354
Operating Expenses											
Employee Benefits	6,772	7,695	8,032	8,329	8,587	8,888	9,199	9,521	9,854	10,199	10,556
Materials and Services - Other	4,585	5,742	5,743	5,956	6,140	6,355	6,578	6,808	7,046	7,293	7,548
Materials and Services - Repairs and Maintenance	1,732	2,028	1,934	2,165	2,400	2,540	2,729	3,040	3,239	3,448	3,602
Asset Impairment	2	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortisation	5,288	6,099	6,278	6,472	6,553	6,720	6,766	6,805	6,841	6,875	6,894
Finance Charges	62	51	82	95	88	80	72	64	56	47	48
Other	1,782	1,942	1,998	2,072	2,136	2,211	2,288	2,368	2,451	2,537	2,626
Total Operating Expenses	20,223	23,557	24,067	25,088	25,904	26,794	27,632	28,606	29,487	30,398	31,273
Operating Surplus / (Deficit)	3,501	1,159	(698)	1,053	717	762	970	1,104	1,375	1,658	2,081
Physical Resources Received Free of Charge (Contributions - Non Monetary Assets)	2,803	8,472	2,010	1,698	1,698	1,698	1,698	1,698	1,698	1,698	1,698
Capital Grants received specifically for new or upgraded assets	2,108	3,484	7,855	1,326	1,388	682	782	682	682	682	682
Gain / (Loss) on Disposal	(1,133)	(36)	400	-	-	-	-	-	-	-	-
Recognition/ Derecognition of Property and Infrastructure Assets	16	-	-	-	-	-	-	-	-	-	-
Joint Venture Profit Share	1,184	-	-	-	-	-	-	-	-	-	-
Fair value adjustments for investment property	182	-	-	-	-	-	-	-	-	-	-
Net Surplus / (Deficit)	8,661	13,078	9,568	4,077	3,802	3,142	3,449	3,483	3,754	4,037	4,460
Fair Value Adjustments	20,984	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	29,645	13,078	9,568	4,077	3,802	3,142	3,449	3,483	3,754	4,037	4,460

STATEMENT OF FINANCIAL POSITION

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Year 0 Actual \$'000	Year 1 Budget \$'000	Year 2 Budget \$'000	Year 3 Plan \$'000	Year 4 Plan \$'000	Year 5 Plan \$'000	Year 6 Plan \$'000	Year 7 Plan \$'000	Year 8 Plan \$'000	Year 9 Plan \$'000	Year 10 Plan \$'000

ASSETS

Financial Assets

Cash and Cash Equivalents	7,038	5,845	4,000	4,000	4,000	4,000	4,692	4,679	4,510	6,689	7,079
Investments	11,389	11,389	9,188	6,745	3,905	3,868	3,868	4,560	5,239	5,749	8,438
Trade & Other Receivables	1,513	1,528	1,544	1,559	1,575	1,590	1,606	1,622	1,639	1,655	1,672
Current Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-
Non Current Other Financial Assets	30,741	30,741	30,741	30,741	30,741	30,741	30,741	30,741	30,741	30,741	30,741
Total Financial Assets	50,682	49,504	45,473	43,046	40,221	40,200	40,907	41,602	42,129	44,834	47,930

Non Financial Assets

Inventories	85	85	85	85	85	85	85	85	85	85	85
Investment Property	585	585	585	585	585	585	585	585	585	585	585
Infrastructure, Property, Plant & Equipment	309,107	324,016	336,609	343,084	349,683	352,819	355,537	358,304	361,514	362,970	364,471
Other Assets	752	752	752	752	752	752	752	752	752	752	752
Total Non Financial Assets	310,530	325,438	338,032	344,506	351,105	354,242	356,960	359,727	362,937	364,393	365,894
Total Assets	361,212	374,942	383,505	387,552	391,326	394,442	397,867	401,329	405,066	409,227	413,824

LIABILITIES

Current Liabilities

Trade & Other Payables	1,841	1,933	2,030	2,132	2,238	2,350	2,468	2,591	2,720	2,856	2,999
Borrowings	220	246	217	224	232	240	248	256	125	125	132
Provisions	1,355	1,423	1,494	1,569	1,647	1,730	1,816	1,907	2,002	2,103	2,208
Trust Funds and Deposits	1,106	1,112	1,117	1,123	1,128	1,134	1,140	1,145	1,151	1,157	1,163
Contract Liabilities	1,074	1,514	226	226	226	226	226	226	226	226	226
Other Liabilities	10	10	10	10	10	10	10	10	10	10	10
	5,607	6,238	5,095	5,284	5,482	5,690	5,908	6,135	6,235	6,477	6,738

Non-current Liabilities

Trade & Other Payables	9	9	9	9	9	9	9	9	9	9	9
Borrowings	2,110	2,126	2,259	2,035	1,803	1,563	1,315	1,059	934	809	677
Provisions	99	104	109	115	120	126	133	139	146	154	161
Other Non-current Liabilities	14	14	14	14	14	14	14	14	14	14	14
	2,231	2,253	2,391	2,172	1,946	1,712	1,470	1,221	1,103	986	861
Total Liabilities	7,838	8,491	7,486	7,456	7,428	7,402	7,378	7,357	7,338	7,462	7,599
Net Assets	353,374	366,452	376,019	380,096	383,899	387,040	390,489	393,973	397,727	401,765	406,225
EQUITY											
Accumulated Surplus	129,667	142,745	152,312	156,389	160,192	163,333	166,783	170,266	174,020	178,058	182,518
Reserves	223,707	223,707	223,707	223,707	223,707	223,707	223,707	223,707	223,707	223,707	223,707
Total Equity	353,374	366,452	376,019	380,096	383,899	387,040	390,489	393,973	397,727	401,765	406,225

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
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Capital Expenditure on New/Upgraded Assets											
Land	24	24	34	370	-	-	-	-	-	-	-
Land under Roads	-	-	-	-	-	-	-	-	-	-	-
Land Improvements	168	1,382	851	1,216	1,171	497	25	65	405	-	-
Buildings	779	361	4,545	132	748	-	125	-	-	-	-
Leasehold Improvements	-	-	11	-	881	-	20	-	-	-	-
Plant & Equipment	-	528	116	-	-	-	-	-	-	-	-
Fixtures, Fittings & Furniture	-	-	17	40	-	-	-	-	-	-	-
Computers & Telecommunications	7	-	19	-	-	-	-	-	-	-	-
Roads	911	1,377	746	297	702	-	-	533	182	-	-
Bridges	55	-	-	-	-	-	-	-	-	-	-
Footpaths & Cycleways	6	13	615	842	1,136	1,083	819	432	222	-	-
Kerb & Channel	-	-	196	99	11	-	-	33	-	-	-
Storm Water	871	1,105	3,356	1,654	120	126	196	182	258	-	-
Waste	-	-	-	-	-	-	-	-	-	-	-
Formation Earthworks	-	-	-	-	-	-	-	-	-	-	-
Other Intangible Assets & ROU Assets	-	-	-	-	-	-	-	-	-	-	-
Other Transport Infrastructure	-	214	228	-	-	-	-	-	-	-	-
Total:	2,821	5,004	10,733	4,649	4,768	1,706	1,185	1,245	1,068	-	-

Physical assets received free of charge											
Land	-	-	-	12	12	12	12	12	12	12	12
Land under Roads	118	351	-	56	56	56	56	56	56	56	56
Land Improvements	-	23	-	16	16	16	16	16	16	16	16
Buildings	-	-	-	26	26	26	26	26	26	26	26
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
Fixtures, Fittings & Furniture	-	-	-	-	-	-	-	-	-	-	-
Computers & Telecommunications	-	-	-	-	-	-	-	-	-	-	-
Roads	611	1,894	1,238	621	621	621	621	621	621	621	621
Bridges	-	-	-	-	-	-	-	-	-	-	-
Footpaths & Cycleways	139	630	-	110	110	110	110	110	110	110	110
Kerb & Channel	128	396	-	95	95	95	95	95	95	95	95
Storm Water	1,618	4,649	772	675	675	675	675	675	675	675	675
Waste	-	-	-	-	-	-	-	-	-	-	-
Formation Earthworks	128	403	-	56	56	56	56	56	56	56	56
Other Intangible Assets & ROU Assets	-	-	-	-	-	-	-	-	-	-	-
Other Transport Infrastructure	61	126	-	30	30	30	30	30	30	30	30
Total:	2,803	8,472	2,010	1,698	1,698	1,698	1,698	1,698	1,698	1,698	1,698

Amounts Received Specifically for New/Upgraded Assets:											
Commonwealth Grant	1,350	1,553	2,217	-	-	-	-	-	-	-	-
State Grants	186	1,254	4,957	644	706	-	100	-	-	-	-
Other Grants	455	19	-	-	-	-	-	-	-	-	-
Roads to Recovery	116	658	682	682	682	682	682	682	682	682	682
Total:	2,108	3,484	7,855	1,326	1,388	682	782	682	682	682	682

Proceeds from Sale of Assets:											
Land	-	-	525	-	-	-	-	-	-	-	-
Plant & Equipment	181	117	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-
Other Surplus Assets	-	-	-	-	-	-	-	-	-	-	-
Total:	181	117	525	-	-	-	-	-	-	-	-

Year Ending 30 June:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Year Ending 30 June:	Year 0 Actual \$'000	Year 1 Budget \$'000	Year 2 Budget \$'000	Year 3 Plan \$'000	Year 4 Plan \$'000	Year 5 Plan \$'000	Year 6 Plan \$'000	Year 7 Plan \$'000	Year 8 Plan \$'000	Year 9 Plan \$'000	Year 10 Plan \$'000

Capital Expenditure on Renewal or Replacement of Existing Assets:											
Land	-	-	-	-	-	-	-	-	-	-	-
Land under Roads	-	-	-	-	-	-	-	-	-	-	-
Land Improvements	74	773	452	454	474	494	503	503	505	512	512
Buildings	34	10	220	50	59	58	145	115	711	-	-
Leasehold Improvements	-	-	-	1	1	89	89	91	91	91	91
Plant & Equipment	164	624	306	526	526	526	526	526	526	526	526
Fixtures, Fittings & Furniture	-	-	-	12	16	16	16	16	16	16	16
Computers & Telecommunications	117	-	173	91	91	91	91	91	91	91	91
Roads	2,668	5,806	3,636	4,049	4,101	4,152	4,203	4,258	4,314	4,364	4,426
Bridges	479	-	-	391	393	-	-	-	-	-	-
Footpaths & Cycleways	359	380	1,011	400	400	400	400	400	400	400	400
Kerb & Channel	-	-	-	90	93	94	95	96	98	99	100
Storm Water	67	93	440	391	391	391	391	391	391	391	391
Waste	-	-	-	-	-	-	-	-	-	-	-
Formation Earthworks	-	-	-	-	-	-	-	-	-	-	-
Other Intangible Assets & ROU Assets	-	-	-	18	18	18	18	18	18	18	18
Other Transport Infrastructure	-	-	15	125	123	124	124	124	125	125	126
Total	3,963	7,685	6,253	6,599	6,686	6,453	6,602	6,630	7,285	6,633	6,697

Depreciation, Amortisation & Impairment - Renewed/Replaced Assets											
Land Improvements	387	394	416	440	454	474	494	503	503	505	512
Buildings	457	733	726	732	808	811	823	824	826	827	827
Leasehold Improvements	-	-	-	-	1	1	89	89	91	91	91
Plant & Equipment	463	458	462	515	526	526	526	526	526	526	526
Fixtures, Fittings & Furniture	23	17	10	10	12	16	16	16	16	16	16
Computers & Telecommunications	30	36	87	87	91	91	91	91	91	91	91
Roads	2,515	2,895	2,869	2,901	2,921	2,930	2,944	2,950	2,956	2,967	2,976
Bridges	251	292	293	293	293	293	293	293	293	293	293
Footpaths & Cycleways	191	218	213	224	234	250	271	290	306	315	320
Kerb & Channel	82	87	83	88	90	93	94	95	96	98	99
Storm Water	748	823	774	846	898	927	937	947	958	968	980
Waste	-	-	-	-	-	-	-	-	-	-	-
Other Intangible Assets & ROU Assets	26	17	18	18	18	18	18	18	18	18	18
Other Transport Infrastructure	117	130	120	123	123	123	124	124	124	125	125
Total	5,288	6,099	6,071	6,276	6,469	6,553	6,720	6,766	6,805	6,841	6,875

Depreciation, Amortisation & Impairment - New Assets											
Land Improvements	-	-	23.4	14.2	20.5	19.8	8.5	0.7	1.4	7.0	0.3
Buildings	-	-	6.0	75.8	2.6	12.9	0.4	2.5	0.4	0.4	0.4
Leasehold Improvements	-	-	-	1.1	-	88.1	-	2.0	-	-	-
Plant & Equipment	-	-	52.8	11.6	-	-	-	-	-	-	-
Fixtures, Fittings & Furniture	-	-	-	1.7	4.0	-	-	-	-	-	-
Computers & Telecommunications	-	-	-	3.8	-	-	-	-	-	-	-
Roads	-	-	32.7	19.8	9.2	13.2	6.2	6.2	11.5	8.0	6.2
Bridges	-	-	-	-	-	-	-	-	-	-	-
Footpaths & Cycleways	-	-	10.7	10.3	15.9	20.8	19.9	15.5	9.0	5.5	1.8
Kerb & Channel	-	-	5.0	2.5	2.4	1.3	1.2	1.2	1.6	1.2	1.2
Storm Water	-	-	71.9	51.6	29.1	9.9	10.0	10.9	10.7	11.7	8.4
Waste	-	-	-	-	-	-	-	-	-	-	-
Other Intangible Assets & ROU Assets	-	-	-	-	-	-	-	-	-	-	-
Other Transport Infrastructure	-	-	4.3	2.8	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Total	-	-	207	195	84	166	47	39	35	34	19

[illegible]