

18.5. REVIEW OF LONG TERM FINANCIAL PLAN

ATTACHMENT 1 – LONG TERM FINANCIAL PLAN – PRINCIPAL STATEMENTS – JUNE 2024

| MidCoast Council  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 10 Year Financial Plan for the Years ending 30 June 2034                                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| INCOME STATEMENT - CONSOLIDATED   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Scenario: Draft 2024-2025 Budget Base Case  | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |
|   | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 |
| <b>Income from Continuing Operations</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Revenue:  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Rates & Annual Charges  | 171,665,260        | 181,383,790        | 188,443,392        | 194,617,312        | 200,752,550        | 207,099,761        | 213,119,486        | 219,337,964        | 225,052,414        | 230,917,579        | 236,937,494        |
| User Charges & Fees   | 58,948,563         | 58,841,356         | 59,216,226         | 61,793,523         | 64,487,261         | 67,325,038         | 70,158,637         | 73,145,035         | 74,951,172         | 76,807,483         | 78,715,399         |
| Other Revenues  | 3,762,700          | 3,837,765          | 3,913,921          | 3,991,599          | 4,070,831          | 4,151,647          | 4,234,080          | 4,318,162          | 4,403,925          | 4,491,404          | 4,580,632          |
| Grants & Contributions provided for Operating Purposes                                    | 33,057,149         | 34,336,468         | 36,803,356         | 37,127,799         | 37,457,495         | 37,792,547         | 39,234,297         | 39,578,673         | 39,928,612         | 40,282,112         | 40,643,285         |
| Grants & Contributions provided for Capital Purposes                                      | 40,916,500         | 48,197,369         | 29,951,631         | 28,563,729         | 23,372,443         | 22,588,381         | 56,408,500         | 57,444,732         | 61,585,645         | 65,670,670         | 25,435,394         |
| Interest & Investment Revenue   | 9,375,451          | 11,674,129         | 11,697,428         | 11,720,823         | 11,744,265         | 11,767,753         | 11,791,289         | 11,814,871         | 11,838,501         | 11,862,178         | 11,885,902         |
| <b>Other Income:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Other Income  | 2,535,600          | 2,560,368          | 2,593,961          | 2,618,121          | 2,642,708          | 2,667,732          | 2,693,200          | 2,719,122          | 2,745,507          | 2,772,363          | 2,799,701          |
| <b>Total Income from Continuing Operations</b>  | <b>320,261,223</b> | <b>340,831,245</b> | <b>332,619,915</b> | <b>340,432,907</b> | <b>344,527,554</b> | <b>353,392,860</b> | <b>397,639,489</b> | <b>408,358,559</b> | <b>420,505,776</b> | <b>432,803,788</b> | <b>400,997,807</b> |
| <b>Expenses from Continuing Operations</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Employee Benefits & On-Costs  | 101,837,172        | 96,140,880         | 96,917,879         | 99,918,944         | 101,198,441        | 104,230,001        | 106,827,916        | 109,490,780        | 112,235,154        | 115,048,137        | 117,931,444        |
| Borrowing Costs   | 8,296,979          | 8,412,698          | 8,473,570          | 8,493,454          | 8,607,759          | 9,036,640          | 9,638,462          | 10,969,273         | 12,408,023         | 13,031,240         | 12,841,621         |
| Materials & Contracts   | 87,742,849         | 94,972,649         | 98,123,130         | 96,466,089         | 100,545,115        | 103,218,730        | 106,296,432        | 109,139,382        | 112,939,412        | 116,459,470        | 119,767,870        |
| Depreciation & Amortisation   | 86,693,867         | 90,556,200         | 90,344,231         | 90,386,398         | 90,584,730         | 90,810,075         | 91,036,922         | 91,264,336         | 91,492,319         | 91,707,604         | 91,878,766         |
| Other Expenses  | 11,542,668         | 12,561,628         | 11,895,878         | 12,128,810         | 12,367,565         | 13,597,994         | 12,863,130         | 13,120,244         | 13,383,785         | 14,741,948         | 13,930,796         |
| Net Losses from the Disposal of Assets  | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            | 923,500            |
| <b>Total Expenses from Continuing Operations</b>  | <b>297,037,035</b> | <b>303,567,556</b> | <b>306,678,189</b> | <b>308,317,195</b> | <b>314,227,109</b> | <b>321,816,940</b> | <b>327,586,362</b> | <b>334,907,514</b> | <b>343,382,193</b> | <b>351,911,899</b> | <b>357,273,998</b> |
| <b>Operating Result from Continuing Operations</b>  | <b>23,224,187</b>  | <b>37,263,689</b>  | <b>25,941,726</b>  | <b>32,115,712</b>  | <b>30,300,445</b>  | <b>31,575,921</b>  | <b>70,053,127</b>  | <b>73,451,045</b>  | <b>77,123,583</b>  | <b>80,891,889</b>  | <b>43,723,809</b>  |
| <b>Net Operating Result for the Year</b>  | <b>23,224,187</b>  | <b>37,263,689</b>  | <b>25,941,726</b>  | <b>32,115,712</b>  | <b>30,300,445</b>  | <b>31,575,921</b>  | <b>70,053,127</b>  | <b>73,451,045</b>  | <b>77,123,583</b>  | <b>80,891,889</b>  | <b>43,723,809</b>  |
| <b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b> | <b>-17,692,313</b> | <b>-10,933,680</b> | <b>-4,009,905</b>  | <b>3,551,983</b>   | <b>6,928,002</b>   | <b>8,987,539</b>   | <b>13,644,626</b>  | <b>16,006,313</b>  | <b>15,537,938</b>  | <b>15,221,220</b>  | <b>18,288,414</b>  |

LTFP - Annual Review Based on Draft 2024-25 Budget

Consolidated - Income Statement

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
BALANCE SHEET - CONSOLIDATED

| Scenario: Draft 2024-2025 Budget Base Case  | Current Year         | Projected Years      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | 2023/24              | 2024/25              | 2025/26              | 2026/27              | 2027/28              | 2028/29              | 2029/30              | 2030/31              | 2031/32              | 2032/33              | 2033/34              |
|   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   |
| <b>ASSETS</b>                               |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| <b>Current Assets</b>                       |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Cash & Cash Equivalents                     | 38,924,757           | 3,866,259            | 2,299,732            | 17,358,877           | 39,700,491           | 56,243,496           | 68,662,884           | 87,893,170           | 79,657,211           | 68,299,938           | 83,883,859           |
| Investments                                 | 120,790,061          | 119,710,377          | 101,693,050          | 96,776,324           | 96,776,324           | 96,776,324           | 96,776,324           | 96,776,324           | 95,432,477           | 92,138,093           | 88,401,814           |
| Receivables                                 | 41,993,181           | 44,254,721           | 41,302,791           | 42,131,521           | 42,958,956           | 44,189,977           | 48,910,962           | 50,252,968           | 51,652,633           | 53,048,376           | 50,121,426           |
| Inventories                                 | 2,015,008            | 2,177,756            | 2,148,853            | 2,107,937            | 2,194,698            | 2,235,979            | 2,281,026            | 2,324,854            | 2,360,138            | 2,406,130            | 2,453,526            |
| Other                                       | 1,934,657            | 2,157,540            | 2,107,730            | 2,063,122            | 2,174,842            | 2,255,590            | 2,292,756            | 2,352,706            | 2,403,110            | 2,493,064            | 2,531,274            |
| <b>Total Current Assets</b>                 | <b>205,657,664</b>   | <b>172,166,653</b>   | <b>149,552,156</b>   | <b>160,437,780</b>   | <b>183,805,312</b>   | <b>201,701,366</b>   | <b>218,923,953</b>   | <b>239,600,023</b>   | <b>231,505,568</b>   | <b>218,385,601</b>   | <b>227,391,899</b>   |
| <b>Non-Current Assets</b>                   |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Investments                                 | 159,136,939          | 158,463,538          | 132,911,581          | 125,768,944          | 125,768,944          | 125,768,944          | 125,768,944          | 125,768,944          | 123,816,708          | 119,030,882          | 113,603,107          |
| Receivables                                 | 1,201,180            | 1,225,150            | 1,249,461            | 1,274,259            | 1,299,552            | 1,325,352            | 1,351,667            | 1,378,509            | 1,405,887            | 1,433,814            | 1,462,298            |
| Inventories                                 | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              |
| Infrastructure, Property, Plant & Equipment | 4,301,557,881        | 4,361,635,780        | 4,435,889,237        | 4,458,661,544        | 4,473,213,607        | 4,494,927,806        | 4,563,032,162        | 4,648,758,754        | 4,753,664,242        | 4,860,566,196        | 4,888,523,230        |
| Investment Property                         | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           | 27,912,000           |
| Right of use assets                         | 1,816,233            | 1,097,133            | 814,595              | 715,044              | 642,878              | 571,649              | 500,420              | 429,191              | 357,962              | 300,000              | 300,000              |
| <b>Total Non-Current Assets</b>             | <b>4,492,289,949</b> | <b>4,550,999,317</b> | <b>4,599,442,590</b> | <b>4,614,997,506</b> | <b>4,629,502,698</b> | <b>4,651,171,466</b> | <b>4,719,230,909</b> | <b>4,804,913,114</b> | <b>4,907,822,515</b> | <b>5,009,908,607</b> | <b>5,032,466,351</b> |
| <b>TOTAL ASSETS</b>                         | <b>4,697,947,613</b> | <b>4,723,165,970</b> | <b>4,748,994,746</b> | <b>4,775,435,287</b> | <b>4,813,308,009</b> | <b>4,852,872,833</b> | <b>4,938,154,862</b> | <b>5,044,513,137</b> | <b>5,139,328,083</b> | <b>5,228,294,207</b> | <b>5,259,858,251</b> |
| <b>LIABILITIES</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| <b>Current Liabilities</b>                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Payables                                    | 37,646,830           | 39,364,325           | 39,406,867           | 39,398,893           | 40,587,605           | 41,712,803           | 42,414,132           | 43,486,719           | 44,378,068           | 45,542,550           | 46,059,396           |
| Contract liabilities                        | 12,356,021           | 14,052,844           | 10,041,647           | 9,662,041            | 9,590,664            | 9,661,635            | 11,314,815           | 11,428,314           | 11,668,177           | 11,906,541           | 10,358,998           |
| Borrowings                                  | 20,454,457           | 16,536,011           | 13,768,977           | 12,446,477           | 13,118,980           | 12,549,932           | 13,595,946           | 13,862,942           | 11,839,831           | 11,765,290           | 9,863,869            |
| Employee benefit provisions                 | 25,030,499           | 25,508,588           | 26,004,605           | 26,516,743           | 27,044,245           | 27,587,571           | 28,144,481           | 28,715,314           | 29,300,418           | 29,900,149           | 30,514,873           |
| Other provisions                            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            |
| <b>Total Current Liabilities</b>            | <b>97,477,890</b>    | <b>97,451,850</b>    | <b>91,212,179</b>    | <b>90,014,235</b>    | <b>92,331,576</b>    | <b>93,502,024</b>    | <b>97,459,457</b>    | <b>99,483,371</b>    | <b>99,176,576</b>    | <b>101,104,611</b>   | <b>98,787,218</b>    |
| <b>Non-Current Liabilities</b>              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Lease liabilities                           | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            | 2,731,000            |
| Borrowings                                  | 138,951,393          | 126,915,382          | 133,024,759          | 128,529,623          | 133,766,114          | 140,565,570          | 151,817,565          | 182,680,920          | 200,658,619          | 206,783,848          | 196,919,979          |
| Employee benefit provisions                 | 838,226              | 854,943              | 872,288              | 890,196              | 908,642              | 927,641              | 947,115              | 967,076              | 987,536              | 1,008,507            | 1,030,003            |
| Other provisions                            | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           |
| <b>Total Non-Current Liabilities</b>        | <b>175,934,537</b>   | <b>163,915,243</b>   | <b>170,041,965</b>   | <b>165,564,737</b>   | <b>170,819,674</b>   | <b>177,638,129</b>   | <b>188,909,598</b>   | <b>219,792,914</b>   | <b>237,791,073</b>   | <b>243,937,273</b>   | <b>234,094,900</b>   |
| <b>TOTAL LIABILITIES</b>                    | <b>273,412,426</b>   | <b>261,367,094</b>   | <b>261,254,144</b>   | <b>255,578,972</b>   | <b>263,151,250</b>   | <b>271,140,153</b>   | <b>286,369,055</b>   | <b>319,276,285</b>   | <b>336,967,648</b>   | <b>345,041,884</b>   | <b>332,882,118</b>   |
| <b>Net Assets</b>                           | <b>4,424,535,187</b> | <b>4,461,798,876</b> | <b>4,487,740,602</b> | <b>4,519,856,314</b> | <b>4,550,156,759</b> | <b>4,581,732,680</b> | <b>4,651,785,807</b> | <b>4,725,236,852</b> | <b>4,802,360,435</b> | <b>4,883,252,324</b> | <b>4,926,976,133</b> |
| <b>EQUITY</b>                               |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Retained Earnings                           | 3,091,001,187        | 3,128,264,876        | 3,154,206,602        | 3,186,322,314        | 3,216,622,759        | 3,248,198,680        | 3,318,251,807        | 3,391,702,852        | 3,468,826,435        | 3,549,718,324        | 3,593,442,133        |
| Revaluation Reserves                        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        | 1,333,534,000        |
| <b>Council Equity Interest</b>              | <b>4,424,535,187</b> | <b>4,461,798,876</b> | <b>4,487,740,602</b> | <b>4,519,856,314</b> | <b>4,550,156,759</b> | <b>4,581,732,680</b> | <b>4,651,785,807</b> | <b>4,725,236,852</b> | <b>4,802,360,435</b> | <b>4,883,252,324</b> | <b>4,926,976,133</b> |
| <b>Total Equity</b>                         | <b>4,424,535,187</b> | <b>4,461,798,876</b> | <b>4,487,740,602</b> | <b>4,519,856,314</b> | <b>4,550,156,759</b> | <b>4,581,732,680</b> | <b>4,651,785,807</b> | <b>4,725,236,852</b> | <b>4,802,360,435</b> | <b>4,883,252,324</b> | <b>4,926,976,133</b> |

LTFP - Annual Review Based on Draft 2024-25 Budget

Consolidated - Balance Sheet

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
CASH FLOW STATEMENT - CONSOLIDATED

| Scenario: Draft 2024-2025 Budget Base Case                        | Current Year        | Projected Years     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
|---|---------------------|---------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--|
|   | 2023/24             | 2024/25             | 2025/26             | 2026/27            | 2027/28            | 2028/29             | 2029/30             | 2030/31             | 2031/32             | 2032/33             | 2033/34             |  |
| <b>Cash Flows from Operating Activities</b>                       |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| <b>Receipts:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Rates & Annual Charges  | 173,056,822         | 180,781,519         | 187,975,400         | 194,203,024        | 200,340,135        | 206,673,895         | 212,713,218         | 218,919,105         | 224,650,752         | 230,505,135         | 236,513,975         |  |
| User Charges & Fees   | 58,059,419          | 58,771,288          | 59,127,890          | 61,456,394         | 64,134,229         | 66,952,844          | 69,783,976          | 72,749,874          | 74,716,023          | 76,565,740          | 78,466,871          |  |
| Investment & Interest Revenue Received                            | 11,058,328          | 11,541,002          | 11,825,662          | 11,621,894         | 11,580,527         | 11,625,469          | 11,688,017          | 11,702,940          | 11,762,450          | 11,807,968          | 11,811,957          |  |
| Grants & Contributions  | 62,112,622          | 76,588,037          | 59,536,428          | 59,290,624         | 54,866,391         | 54,176,701          | 87,477,486          | 90,727,372          | 95,037,736          | 99,479,668          | 62,185,614          |  |
| Other   | 10,948,985          | 6,606,871           | 7,018,945           | 6,557,595          | 6,613,432          | 6,716,820           | 6,816,527           | 6,945,250           | 7,055,536           | 7,168,010           | 7,282,600           |  |
| <b>Payments:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Employee Benefits & On-Costs                                      | -100,751,230        | -95,900,758         | -96,388,106         | -99,270,439        | -100,565,846       | -103,517,524        | -106,122,652        | -108,767,884        | -111,494,186        | -114,288,645        | -117,152,965        |  |
| Materials & Contracts   | -92,997,817         | -95,506,964         | -99,851,661         | -98,323,004        | -101,571,612       | -104,491,211        | -108,014,051        | -110,766,725        | -114,632,668        | -117,960,179        | -121,669,428        |  |
| Borrowing Costs   | -8,367,939          | -8,500,612          | -8,414,445          | -8,503,417         | -8,536,953         | -8,963,622          | -9,531,886          | -10,723,480         | -12,267,668         | -12,969,739         | -12,913,093         |  |
| Other   | -11,296,283         | -12,510,125         | -11,932,145         | -12,117,205        | -12,355,670        | -13,533,272         | -12,903,162         | -13,107,434         | -13,370,655         | -14,670,507         | -13,974,983         |  |
| <b>Net Cash provided (or used in) Operating Activities</b>        | <b>101,822,907</b>  | <b>121,870,258</b>  | <b>108,897,968</b>  | <b>114,915,465</b> | <b>114,504,632</b> | <b>115,640,101</b>  | <b>151,907,473</b>  | <b>157,679,017</b>  | <b>161,457,320</b>  | <b>165,637,452</b>  | <b>130,550,548</b>  |  |
| <b>Cash Flows from Investing Activities</b>                       |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| <b>Receipts:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Sale of Investment Securities                                     | 0                   | 1,753,084           | 43,569,285          | 12,059,363         | 0                  | 0                   | 0                   | 0                   | 3,296,083           | 8,080,211           | 9,164,053           |  |
| Sale of Infrastructure, Property, Plant & Equipment               | 1,500,000           | 1,500,000           | 1,500,000           | 1,500,000          | 1,500,000          | 1,500,000           | 1,500,000           | 1,500,000           | 1,500,000           | 1,500,000           | 1,500,000           |  |
| <b>Payments:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Purchase of Infrastructure, Property, Plant & Equipment           | -108,796,000        | -144,227,383        | -158,876,124        | -107,598,048       | -99,572,011        | -106,827,505        | -153,286,095        | -171,079,080        | -190,443,951        | -192,625,623        | -113,865,391        |  |
| <b>Net Cash provided (or used in) Investing Activities</b>        | <b>-107,296,000</b> | <b>-140,974,299</b> | <b>-113,806,839</b> | <b>-94,038,685</b> | <b>-98,072,011</b> | <b>-105,327,505</b> | <b>-151,786,095</b> | <b>-169,579,080</b> | <b>-185,647,869</b> | <b>-183,045,412</b> | <b>-103,201,338</b> |  |
| <b>Cash Flows from Financing Activities</b>                       |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| <b>Receipts:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Proceeds from Borrowings & Advances                               | 11,000,000          | 4,500,000           | 20,000,000          | 8,000,000          | 18,500,000         | 19,500,000          | 25,000,000          | 45,000,000          | 30,000,000          | 18,000,000          | 0                   |  |
| <b>Payments:</b>  |                     |                     |                     |                    |                    |                     |                     |                     |                     |                     |                     |  |
| Repayment of Borrowings & Advances                                | -17,293,150         | -20,454,457         | -16,657,657         | -13,817,636        | -12,591,006        | -13,269,592         | -12,701,990         | -13,869,650         | -14,045,411         | -11,949,313         | -11,765,290         |  |
| <b>Net Cash Flow provided (used in) Financing Activities</b>      | <b>-6,293,150</b>   | <b>-15,954,457</b>  | <b>3,342,343</b>    | <b>-5,817,636</b>  | <b>5,908,994</b>   | <b>6,230,408</b>    | <b>12,298,010</b>   | <b>31,130,350</b>   | <b>15,954,589</b>   | <b>6,050,687</b>    | <b>-11,765,290</b>  |  |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>     | <b>-11,766,243</b>  | <b>-35,058,498</b>  | <b>-1,566,528</b>   | <b>15,059,145</b>  | <b>22,341,615</b>  | <b>16,543,005</b>   | <b>12,419,388</b>   | <b>19,230,286</b>   | <b>-8,235,960</b>   | <b>-11,357,272</b>  | <b>15,583,921</b>   |  |
| <b>plus: Cash &amp; Cash Equivalents - beginning of year</b>      | <b>50,691,000</b>   | <b>38,924,757</b>   | <b>3,866,259</b>    | <b>2,299,732</b>   | <b>17,358,877</b>  | <b>39,700,491</b>   | <b>56,243,496</b>   | <b>68,662,884</b>   | <b>87,893,170</b>   | <b>79,657,211</b>   | <b>68,299,938</b>   |  |
| <b>Cash &amp; Cash Equivalents - end of the year</b>              | <b>38,924,757</b>   | <b>3,866,259</b>    | <b>2,299,732</b>    | <b>17,358,877</b>  | <b>39,700,491</b>  | <b>56,243,496</b>   | <b>68,662,884</b>   | <b>87,893,170</b>   | <b>79,657,211</b>   | <b>68,299,938</b>   | <b>83,883,859</b>   |  |
| Cash & Cash Equivalents - end of the year                         | 38,924,757          | 3,866,259           | 2,299,732           | 17,358,877         | 39,700,491         | 56,243,496          | 68,662,884          | 87,893,170          | 79,657,211          | 68,299,938          | 83,883,859          |  |
| Investments - end of the year                                     | 279,927,000         | 278,173,916         | 234,604,631         | 222,545,268        | 222,545,268        | 222,545,268         | 222,545,268         | 222,545,268         | 219,249,186         | 211,168,974         | 202,004,921         |  |
| <b>Cash, Cash Equivalents &amp; Investments - end of the year</b> | <b>318,854,757</b>  | <b>282,040,175</b>  | <b>236,904,363</b>  | <b>239,904,145</b> | <b>262,245,760</b> | <b>278,788,765</b>  | <b>291,208,153</b>  | <b>310,438,439</b>  | <b>298,906,396</b>  | <b>279,468,913</b>  | <b>285,888,780</b>  |  |

LTFP - Annual Review Based on Draft 2024-25 Budget

Consolidated - Cash Flow Statement

MidCoast Council  
 10 Year Financial Plan for the Years ending 30 June 2034  
 FINANCIAL PERFORMANCE INDICATORS

| Scenario: Draft 2024-2025 Budget Base Case                             | Current Year |         | Projected Years |         |         |         |         |         |         |         |         |         |
|--|--------------|---------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | Benchmark    | 2023/24 | 2024/25         | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
| Operating Performance Ratio  | > 0          | -6.00%  | -3.42%          | -1.02%  | 1.44%   | 2.44%   | 3.00%   | 4.27%   | 4.82%   | 4.59%   | 4.40%   | 5.12%   |
| Own Source Operating Revenue Ratio                                     | >60%         | 76.90%  | 75.78%          | 79.93%  | 80.70%  | 82.34%  | 82.91%  | 75.95%  | 76.24%  | 75.86%  | 75.52%  | 83.52%  |
| Unrestricted Current Ratio   | >1.5x        | 2.82    | 2.79            | 2.93    | 3.31    | 3.61    | 3.96    | 4.18    | 4.45    | 4.77    | 4.62    | 4.38    |
| Debt Service Cover Ratio   | >2x          | 3.06    | 3.08            | 3.81    | 4.63    | 5.05    | 4.92    | 5.16    | 4.80    | 4.55    | 4.84    | 5.04    |
| Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage | <10%         | 9.47%   | 9.58%           | 9.56%   | 9.56%   | 9.56%   | 9.57%   | 9.57%   | 9.58%   | 9.58%   | 9.58%   | 9.59%   |
| Cash Expense Cover Ratio   | >3 months    | 2.02    | 0.20            | 0.12    | 0.90    | 2.02    | 2.77    | 3.31    | 4.10    | 3.60    | 3.02    | 3.63    |
| Debt Service Ratio   | >0 <20%      | 9.61%   | 11.17%          | 9.45%   | 8.12%   | 7.47%   | 7.61%   | 7.40%   | 7.98%   | 8.29%   | 7.64%   | 7.35%   |
| Rates & Annual Charges Coverage Ratio                                  | >60%         | 53.60%  | 53.22%          | 56.65%  | 57.17%  | 58.27%  | 58.60%  | 53.60%  | 53.71%  | 53.52%  | 53.35%  | 59.09%  |

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**INCOME STATEMENT - GENERAL FUND**

| Scenario: Draft 2024/2025 Budget Base Case  | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |  |
| <b>Income from Continuing Operations</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| <b>Revenue:</b>   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Rates & Annual Charges  | 116,341,934        | 123,235,125        | 128,052,558        | 131,883,771        | 135,573,391        | 139,367,835        | 142,720,731        | 146,154,380        | 149,670,742        | 153,271,823        | 156,959,676        |  |
| User Charges & Fees   | 26,153,885         | 22,220,367         | 20,609,334         | 21,106,244         | 21,597,127         | 22,102,391         | 22,479,967         | 22,865,540         | 23,259,287         | 23,661,387         | 24,072,025         |  |
| Other Revenues  | 18,837,010         | 19,104,108         | 19,169,172         | 19,336,681         | 19,490,487         | 19,648,025         | 19,800,083         | 19,955,553         | 20,114,513         | 20,277,044         | 20,443,228         |  |
| Grants & Contributions provided for Operating Purposes                                    | 33,057,149         | 34,336,468         | 36,803,356         | 37,127,799         | 37,457,495         | 37,792,547         | 39,234,297         | 39,578,673         | 39,928,612         | 40,282,112         | 40,643,285         |  |
| Grants & Contributions provided for Capital Purposes                                      | 32,166,500         | 39,447,369         | 16,329,731         | 13,792,792         | 13,815,398         | 13,838,381         | 13,859,900         | 13,881,712         | 13,903,820         | 13,926,235         | 13,948,959         |  |
| Interest & Investment Revenue   | 5,364,838          | 9,070,400          | 9,088,492          | 9,106,669          | 9,124,882          | 9,143,132          | 9,161,418          | 9,179,741          | 9,198,100          | 9,216,497          | 9,234,930          |  |
| <b>Other Income:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Other Income  | 2,535,600          | 2,560,368          | 2,593,961          | 2,618,121          | 2,642,708          | 2,667,732          | 2,693,200          | 2,719,122          | 2,745,507          | 2,772,363          | 2,799,701          |  |
| <b>Total Income from Continuing Operations</b>  | <b>234,456,916</b> | <b>249,974,205</b> | <b>232,646,603</b> | <b>234,972,077</b> | <b>239,701,488</b> | <b>244,560,043</b> | <b>249,949,596</b> | <b>254,334,721</b> | <b>258,820,581</b> | <b>263,407,460</b> | <b>268,101,804</b> |  |
| <b>Expenses from Continuing Operations</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Employee Benefits & On-Costs  | 83,320,961         | 77,267,465         | 77,330,896         | 79,695,384         | 80,368,174         | 82,774,826         | 84,836,362         | 86,949,436         | 89,130,277         | 91,365,638         | 93,656,883         |  |
| Borrowing Costs   | 1,694,187          | 2,240,893          | 2,374,847          | 2,110,352          | 1,854,328          | 1,599,677          | 1,363,734          | 1,139,056          | 913,730            | 717,257            | 566,408            |  |
| Materials & Contracts   | 69,639,671         | 77,500,272         | 75,997,707         | 73,998,146         | 78,359,191         | 80,453,956         | 82,732,263         | 84,950,574         | 86,743,805         | 89,071,791         | 91,470,653         |  |
| Depreciation & Amortisation   | 62,243,867         | 64,056,200         | 63,777,981         | 63,753,732         | 63,885,483         | 64,044,079         | 64,204,011         | 64,364,343         | 64,525,076         | 64,672,944         | 64,776,519         |  |
| Other Expenses  | 11,003,493         | 11,969,953         | 11,289,412         | 11,507,182         | 11,730,396         | 12,944,895         | 12,193,704         | 12,434,082         | 12,680,469         | 14,021,049         | 13,191,875         |  |
| <b>Total Expenses from Continuing Operations</b>  | <b>227,902,179</b> | <b>233,034,784</b> | <b>230,770,842</b> | <b>231,064,796</b> | <b>236,197,571</b> | <b>241,817,433</b> | <b>245,330,074</b> | <b>249,837,492</b> | <b>253,993,358</b> | <b>259,848,678</b> | <b>263,662,338</b> |  |
| <b>Operating Result from Continuing Operations</b>  | <b>6,554,738</b>   | <b>16,939,422</b>  | <b>1,875,761</b>   | <b>3,907,281</b>   | <b>3,503,916</b>   | <b>2,742,610</b>   | <b>4,619,522</b>   | <b>4,497,230</b>   | <b>4,827,224</b>   | <b>3,558,782</b>   | <b>4,439,466</b>   |  |
| <b>Net Operating Result for the Year</b>  | <b>6,554,738</b>   | <b>16,939,422</b>  | <b>1,875,761</b>   | <b>3,907,281</b>   | <b>3,503,916</b>   | <b>2,742,610</b>   | <b>4,619,522</b>   | <b>4,497,230</b>   | <b>4,827,224</b>   | <b>3,558,782</b>   | <b>4,439,466</b>   |  |
| <b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b> | <b>-25,611,763</b> | <b>-22,507,947</b> | <b>-14,453,970</b> | <b>-9,885,511</b>  | <b>-10,311,482</b> | <b>-11,095,772</b> | <b>-9,240,379</b>  | <b>-9,384,482</b>  | <b>-9,076,597</b>  | <b>-10,367,452</b> | <b>-9,509,494</b>  |  |

General Fund - Income Statement

LTFP - Annual Review Based on Draft 2024-25 Budget

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
BALANCE SHEET - GENERAL FUND

| Scenario: Draft 2024/2025 Budget Base Case  | Projected Years         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
|---|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|
|   | Current Year<br>2023/24 | 2024/25              | 2025/26              | 2026/27              | 2027/28              | 2028/29              | 2029/30              | 2030/31              | 2031/32              | 2032/33              | 2033/34              |  |
| <b>ASSETS</b>                               |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| <b>Current Assets</b>                       |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| Cash & Cash Equivalents                     | 12,655,139              | 1,469,002            | 0                    | 6,273,070            | 21,509,753           | 33,480,567           | 38,760,946           | 44,790,258           | 54,467,131           | 61,445,623           | 67,105,725           |  |
| Investments                                 | 77,909,351              | 77,909,351           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           | 71,783,166           |  |
| Receivables                                 | 30,022,176              | 31,490,837           | 27,768,091           | 27,923,526           | 28,560,633           | 29,191,273           | 29,914,627           | 30,451,713           | 31,021,944           | 31,587,883           | 32,158,589           |  |
| Inventories                                 | 2,015,008               | 2,177,756            | 2,148,853            | 2,107,937            | 2,194,698            | 2,235,979            | 2,281,026            | 2,324,854            | 2,360,138            | 2,406,130            | 2,453,526            |  |
| Other                                       | 1,917,770               | 2,140,897            | 2,088,767            | 2,043,992            | 2,155,765            | 2,236,182            | 2,272,909            | 2,332,508            | 2,381,787            | 2,471,073            | 2,508,762            |  |
| <b>Total Current Assets</b>                 | <b>124,519,445</b>      | <b>115,187,843</b>   | <b>103,788,877</b>   | <b>110,131,691</b>   | <b>126,204,015</b>   | <b>138,927,167</b>   | <b>145,012,675</b>   | <b>151,682,499</b>   | <b>162,014,166</b>   | <b>169,693,876</b>   | <b>176,009,768</b>   |  |
| <b>Non-Current Assets</b>                   |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| Investments                                 | 105,267,649             | 105,267,649          | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           | 96,990,220           |  |
| Receivables                                 | 1,201,180               | 1,225,150            | 1,249,461            | 1,274,259            | 1,299,552            | 1,325,352            | 1,351,667            | 1,378,509            | 1,405,887            | 1,433,814            | 1,462,298            |  |
| Inventories                                 | 665,716                 | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              |  |
| Infrastructure, Property, Plant & Equipment | 3,160,409,381           | 3,185,550,780        | 3,196,615,617        | 3,187,662,200        | 3,170,749,857        | 3,156,370,746        | 3,151,333,816        | 3,145,389,946        | 3,136,551,487        | 3,130,656,455        | 3,126,943,956        |  |
| Investment Property                         | 25,065,000              | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           |  |
| Right of use assets                         | 1,516,233               | 797,133              | 514,595              | 415,044              | 342,878              | 271,649              | 200,420              | 129,191              | 57,962               | 0                    | 0                    |  |
| <b>Total Non-Current Assets</b>             | <b>3,294,125,159</b>    | <b>3,318,571,427</b> | <b>3,321,100,609</b> | <b>3,312,072,439</b> | <b>3,295,113,223</b> | <b>3,280,688,683</b> | <b>3,275,606,839</b> | <b>3,269,618,582</b> | <b>3,260,736,272</b> | <b>3,254,811,205</b> | <b>3,251,127,190</b> |  |
| <b>TOTAL ASSETS</b>                         | <b>3,418,644,603</b>    | <b>3,433,759,270</b> | <b>3,424,889,485</b> | <b>3,422,204,130</b> | <b>3,421,317,238</b> | <b>3,419,615,850</b> | <b>3,420,619,515</b> | <b>3,421,301,081</b> | <b>3,422,750,438</b> | <b>3,424,505,081</b> | <b>3,427,136,958</b> |  |
| <b>LIABILITIES</b>                          |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| <b>Current Liabilities</b>                  |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| Payables                                    | 32,834,984              | 34,464,335           | 34,121,069           | 33,964,130           | 34,977,392           | 35,868,095           | 36,291,781           | 36,948,280           | 37,531,790           | 38,488,704           | 38,939,697           |  |
| Contract liabilities                        | 12,235,028              | 13,931,851           | 9,838,404            | 9,399,837            | 9,469,672            | 9,540,642            | 9,830,695            | 9,903,282            | 9,977,030            | 10,051,545           | 10,127,642           |  |
| Borrowings                                  | 9,650,928               | 6,308,833            | 5,997,131            | 5,473,904            | 5,405,672            | 4,329,595            | 4,544,750            | 4,035,125            | 2,835,567            | 2,334,679            | 969,816              |  |
| Employee benefit provisions                 | 18,360,027              | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           |  |
| Other provisions                            | 1,990,082               | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            |  |
| <b>Total Current Liabilities</b>            | <b>75,071,050</b>       | <b>75,055,128</b>    | <b>70,306,713</b>    | <b>69,187,981</b>    | <b>70,202,845</b>    | <b>70,088,441</b>    | <b>71,017,335</b>    | <b>71,236,796</b>    | <b>70,694,497</b>    | <b>71,225,037</b>    | <b>70,387,265</b>    |  |
| <b>Non-Current Liabilities</b>              |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| Lease liabilities                           | 2,407,000               | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            |  |
| Borrowings                                  | 45,346,925              | 43,538,092           | 37,540,961           | 32,067,057           | 26,661,385           | 22,331,791           | 17,787,040           | 13,751,916           | 10,916,348           | 8,581,669            | 7,611,852            |  |
| Employee benefit provisions                 | 604,973                 | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              |  |
| Other provisions                            | 33,413,918              | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           |  |
| <b>Total Non-Current Liabilities</b>        | <b>81,772,816</b>       | <b>79,963,983</b>    | <b>73,966,852</b>    | <b>68,492,948</b>    | <b>63,087,276</b>    | <b>58,757,682</b>    | <b>54,212,931</b>    | <b>50,177,807</b>    | <b>47,342,239</b>    | <b>45,007,560</b>    | <b>44,037,743</b>    |  |
| <b>TOTAL LIABILITIES</b>                    | <b>156,843,866</b>      | <b>155,019,111</b>   | <b>144,273,565</b>   | <b>137,680,929</b>   | <b>133,290,121</b>   | <b>128,846,123</b>   | <b>125,230,267</b>   | <b>121,414,603</b>   | <b>118,036,736</b>   | <b>116,232,597</b>   | <b>114,425,008</b>   |  |
| <b>Net Assets</b>                           | <b>3,261,800,738</b>    | <b>3,278,740,159</b> | <b>3,280,615,920</b> | <b>3,284,523,201</b> | <b>3,288,027,117</b> | <b>3,290,769,727</b> | <b>3,295,389,248</b> | <b>3,299,886,478</b> | <b>3,304,713,702</b> | <b>3,308,272,484</b> | <b>3,312,711,950</b> |  |
| <b>EQUITY</b>                               |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |
| Retained Earnings                           | 2,182,620,738           | 2,199,560,159        | 2,201,435,920        | 2,205,343,201        | 2,208,847,117        | 2,211,589,727        | 2,216,209,248        | 2,220,706,478        | 2,225,533,702        | 2,229,092,484        | 2,233,531,950        |  |
| Revaluation Reserves                        | 1,079,180,000           | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        |  |
| <b>Council Equity Interest</b>              | <b>3,261,800,738</b>    | <b>3,278,740,159</b> | <b>3,280,615,920</b> | <b>3,284,523,201</b> | <b>3,288,027,117</b> | <b>3,290,769,727</b> | <b>3,295,389,248</b> | <b>3,299,886,478</b> | <b>3,304,713,702</b> | <b>3,308,272,484</b> | <b>3,312,711,950</b> |  |
| <b>Total Equity</b>                         | <b>3,261,800,738</b>    | <b>3,278,740,159</b> | <b>3,280,615,920</b> | <b>3,284,523,201</b> | <b>3,288,027,117</b> | <b>3,290,769,727</b> | <b>3,295,389,248</b> | <b>3,299,886,478</b> | <b>3,304,713,702</b> | <b>3,308,272,484</b> | <b>3,312,711,950</b> |  |

LTFP - Annual Review Based on Draft 2024-25 Budget

General Fund - Balance Sheet

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
CASH FLOW STATEMENT - GENERAL FUND

| Scenario: Draft 2024/2025 Budget Base Case                        | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |   |
| <b>Cash Flows from Operating Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Rates & Annual Charges  | 118,186,987        | 122,812,858        | 127,757,448        | 131,649,077        | 135,347,370        | 139,135,393        | 142,515,337        | 145,944,040        | 149,455,335        | 153,051,225        | 156,733,763        |   |
| User Charges & Fees   | 25,932,294         | 22,660,673         | 20,789,668         | 21,050,621         | 21,542,179         | 22,045,833         | 22,437,702         | 22,822,380         | 23,215,212         | 23,616,377         | 24,026,059         |   |
| Investment & Interest Revenue Received                            | 6,786,552          | 8,903,402          | 9,142,713          | 8,997,740          | 8,986,395          | 9,024,451          | 9,085,931          | 9,100,511          | 9,095,902          | 9,128,620          | 9,153,286          |   |
| Grants & Contributions  | 55,678,097         | 70,588,037         | 48,899,230         | 47,341,967         | 47,785,413         | 48,143,652         | 49,646,197         | 49,973,398         | 50,345,653         | 50,721,705         | 51,105,887         |   |
| Other   | 22,772,490         | 21,873,214         | 22,274,201         | 21,902,681         | 22,033,091         | 22,213,202         | 22,382,534         | 22,582,645         | 22,766,128         | 22,953,655         | 23,145,201         |   |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Employee Benefits & On-Costs                                      | -83,221,795        | -77,552,309        | -77,334,667        | -79,595,073        | -80,298,823        | -82,642,490        | -84,722,773        | -86,833,008        | -89,010,938        | -91,243,315        | -93,531,502        |   |
| Materials & Contracts   | -76,401,787        | -78,007,675        | -77,904,039        | -75,864,601        | -79,337,618        | -81,728,605        | -84,460,283        | -86,580,291        | -88,475,066        | -90,588,766        | -93,377,418        |   |
| Borrowing Costs   | -1,707,445         | -2,252,576         | -2,389,156         | -2,123,955         | -1,866,744         | -1,611,938         | -1,373,554         | -1,149,364         | -922,882           | -723,688           | -571,703           |   |
| Other   | -10,757,108        | -11,918,450        | -11,325,678        | -11,495,577        | -11,718,501        | -12,880,174        | -12,233,736        | -12,421,272        | -12,667,339        | -13,949,608        | -13,236,062        |   |
| <b>Net Cash provided (or used in) Operating Activities</b>        | <b>57,268,286</b>  | <b>77,107,174</b>  | <b>59,909,720</b>  | <b>61,862,881</b>  | <b>62,472,763</b>  | <b>61,699,323</b>  | <b>63,277,354</b>  | <b>63,439,039</b>  | <b>63,802,006</b>  | <b>62,966,205</b>  | <b>63,447,510</b>  |   |
| <b>Cash Flows from Investing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Sale of Investment Securities                                     | 0                  | 0                  | 14,403,614         | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0 |
| Sale of Infrastructure, Property, Plant & Equipment               | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          |   |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Purchase of Infrastructure, Property, Plant & Equipment           | -66,986,000        | -84,642,383        | -70,973,504        | -51,092,681        | -43,262,175        | -45,822,838        | -55,167,380        | -54,364,977        | -51,590,008        | -54,652,146        | -56,952,729        |   |
| <b>Net Cash provided (or used in) Investing Activities</b>        | <b>-65,486,000</b> | <b>-83,142,383</b> | <b>-55,069,890</b> | <b>-49,592,681</b> | <b>-41,762,175</b> | <b>-44,322,838</b> | <b>-53,667,380</b> | <b>-52,864,977</b> | <b>-50,090,008</b> | <b>-53,152,146</b> | <b>-55,452,729</b> |   |
| <b>Cash Flows from Financing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Proceeds from Borrowings & Advances                               | 11,000,000         | 4,500,000          | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0 |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Repayment of Borrowings & Advances                                | -6,446,147         | -9,650,928         | -6,308,833         | -5,997,131         | -5,473,904         | -5,405,672         | -4,329,595         | -4,544,750         | -4,035,125         | -2,835,567         | -2,334,679         |   |
| <b>Net Cash Flow provided (used in) Financing Activities</b>      | <b>4,553,853</b>   | <b>-5,150,928</b>  | <b>-6,308,833</b>  | <b>-5,997,131</b>  | <b>-5,473,904</b>  | <b>-5,405,672</b>  | <b>-4,329,595</b>  | <b>-4,544,750</b>  | <b>-4,035,125</b>  | <b>-2,835,567</b>  | <b>-2,334,679</b>  |   |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>     | <b>-3,663,861</b>  | <b>-11,186,137</b> | <b>-1,469,002</b>  | <b>6,273,070</b>   | <b>15,236,684</b>  | <b>11,970,814</b>  | <b>5,280,380</b>   | <b>6,029,312</b>   | <b>9,676,873</b>   | <b>6,978,492</b>   | <b>5,660,102</b>   |   |
| <b>plus: Cash &amp; Cash Equivalents - beginning of year</b>      | <b>16,319,000</b>  | <b>12,655,139</b>  | <b>1,469,002</b>   | <b>-0</b>          | <b>6,273,070</b>   | <b>21,509,753</b>  | <b>33,480,567</b>  | <b>38,760,946</b>  | <b>44,790,258</b>  | <b>54,467,131</b>  | <b>61,445,623</b>  |   |
| <b>Cash &amp; Cash Equivalents - end of the year</b>              | <b>12,655,139</b>  | <b>1,469,002</b>   | <b>-0</b>          | <b>6,273,070</b>   | <b>21,509,753</b>  | <b>33,480,567</b>  | <b>38,760,946</b>  | <b>44,790,258</b>  | <b>54,467,131</b>  | <b>61,445,623</b>  | <b>67,105,725</b>  |   |
| Cash & Cash Equivalents - end of the year                         | 12,655,139         | 1,469,002          | -0                 | 6,273,070          | 21,509,753         | 33,480,567         | 38,760,946         | 44,790,258         | 54,467,131         | 61,445,623         | 67,105,725         |   |
| Investments - end of the year                                     | 183,177,000        | 183,177,000        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        | 168,773,386        |   |
| <b>Cash, Cash Equivalents &amp; Investments - end of the year</b> | <b>195,832,139</b> | <b>184,646,002</b> | <b>168,773,386</b> | <b>175,046,456</b> | <b>190,263,139</b> | <b>202,253,953</b> | <b>207,534,332</b> | <b>213,563,644</b> | <b>223,240,517</b> | <b>230,219,009</b> | <b>235,879,111</b> |   |

LTFP - Annual Review Based on Draft 2024-25 Budget

General Fund - Cash Flow Statement

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND**

| Scenario: Draft 2024/2025 Budget Base Case                             | Current Year |         | Projected Years |         |         |         |         |         |         |         |         |         |
|--|--------------|---------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | Benchmark    | 2023/24 | 2024/25         | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
| Operating Performance Ratio  | > 0          | -12.66% | -10.69%         | -6.68%  | -4.47%  | -4.56%  | -4.81%  | -3.91%  | -3.90%  | -3.71%  | -4.16%  | -3.74%  |
| Own Source Operating Revenue Ratio                                     | >60%         | 72.18%  | 70.48%          | 77.16%  | 78.33%  | 78.61%  | 78.89%  | 78.76%  | 78.98%  | 79.20%  | 79.42%  | 79.64%  |
| Unrestricted Current Ratio   | >1.5x        | 2.82    | 2.79            | 2.93    | 3.31    | 3.61    | 3.96    | 4.18    | 4.45    | 4.77    | 4.85    | 5.12    |
| Debt Service Cover Ratio   | >2x          | 4.71    | 3.68            | 5.95    | 6.90    | 7.56    | 7.79    | 9.89    | 9.87    | 11.39   | 15.49   | 19.25   |
| Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage | <10%         | 8.73%   | 8.91%           | 8.90%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   |
| Cash Expense Cover Ratio   | >3 months    | 0.85    | 0.10            | 0.00    | 0.43    | 1.44    | 2.18    | 2.49    | 2.81    | 3.35    | 3.70    | 3.97    |
| Debt Service Ratio   | >0 <20%      | 4.30%   | 6.74%           | 4.83%   | 4.40%   | 3.89%   | 3.63%   | 2.89%   | 2.83%   | 2.41%   | 1.70%   | 1.36%   |
| Rates & Annual Charges Coverage Ratio                                  | >60%         | 49.62%  | 49.30%          | 55.04%  | 56.13%  | 56.56%  | 56.99%  | 57.10%  | 57.47%  | 57.83%  | 58.19%  | 58.54%  |

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**Global income and expenditure changes - General Fund**

| Scenario: Draft 2024/2025 Budget Base Case                  | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Operating Income</b>                                     |         |         |         |         |         |         |         |         |         |         |
| Rates - Ordinary  | 0.00%   | 4.00%   | 3.25%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Annual Charges - Domestic Waste                             | 0.00%   | 4.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   |
| Annual Charges - Other (Stormwater)                         | 0.00%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |
| Annual Charges - Other (Commercial Waste)                   | 0.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   |
| User Charges - Specific                                     | 0.00%   | 4.00%   | 3.00%   | 3.00%   | 3.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   |
| User Charges - Specific                                     | 0.00%   | 3.00%   | 2.00%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |
| Fees & Charges - Statutory & Regulatory                     | 0.00%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |
| Fees & Charges - Other                                      | 0.00%   | 4.00%   | 3.00%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Other Revenues - Other                                      | 0.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   |
| Operating Grants - General Purpose (Unfited)                | 0.00%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   |
| Rental Income - Investment Property                         | 0.00%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   | 0.20%   |
| Rental Income - Other                                       | 0.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   | 2.00%   |
| <b>Operating Expenditure</b>                                |         |         |         |         |         |         |         |         |         |         |
| Employee Costs - Salaries                                   | 0.00%   | 3.75%   | 3.25%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Employee Costs - Superannuation                             | 0.00%   | 4.00%   | 3.25%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Employee Costs - Workers Comp                               | 0.00%   | 3.75%   | 3.25%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Materials & Contracts - Raw Materials & Consumables         | 0.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Materials & Contracts - Contracts                           | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| Materials & Contracts - Other                               | 0.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Materials & Contracts - Capitalised (contra credit)         | 0.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Depreciation - IPP&E  | 0.00%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |
| Other Expenses - Insurance                                  | 0.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   |
| Other Expenses - Statutory & Regulatory                     | 0.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Other Expenses - Other                                      | 0.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| <b>Capital Income</b>                                       |         |         |         |         |         |         |         |         |         |         |
| Capital Grants - Recurrent                                  | 0.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   | 1.00%   |
| Capital Contributions - Recurrent - Developer Contributions | 0.00%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   | 0.50%   |
| Depreciation (non-cash) contra Income                       | 0.00%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   | 0.25%   |
| <b>Capital Expenditure</b>                                  |         |         |         |         |         |         |         |         |         |         |
| Purchase of I,PP&E - Employee Costs capitalised             | 0.00%   | 3.75%   | 3.25%   | 3.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Purchase of I,PP&E - Materials & Contracts capitalised      | 0.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   | 3.00%   |
| Purchase of I,PP&E - Other Expenses capitalised             | 0.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Purchase of I,PP&E - Internal Expenses capitalised          | 0.00%   | 3.00%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |

LTFP - Annual Review Based on Draft 2024-25 Budget

General Fund - Indexation Factors

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
INCOME STATEMENT - WATER FUND

| Scenario: 2024-2025 Draft Budget Base Case  | Current Year      | Projected Years   |                   |                   |                   |                   |                    |                    |                    |                    |                   |  |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|--|
|   | 2023/24           | 2024/25           | 2025/26           | 2026/27           | 2027/28           | 2028/29           | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34           |  |
| <b>Income from Continuing Operations</b>  |                   |                   |                   |                   |                   |                   |                    |                    |                    |                    |                   |  |
| Revenue:  |                   |                   |                   |                   |                   |                   |                    |                    |                    |                    |                   |  |
| Rates & Annual Charges  | 14,667,264        | 16,530,546        | 17,525,939        | 18,582,715        | 19,703,437        | 20,891,552        | 22,151,946         | 23,488,119         | 24,194,062         | 24,921,208         | 25,670,193        |  |
| User Charges & Fees   | 30,501,995        | 33,154,506        | 35,104,387        | 37,155,148        | 39,327,641        | 41,629,070        | 44,059,355         | 46,633,994         | 48,019,740         | 49,446,836         | 50,916,519        |  |
| Other Revenues  | 1,000             | 1,000             | 1,020             | 1,040             | 1,061             | 1,082             | 1,104              | 1,126              | 1,149              | 1,172              | 1,195             |  |
| Grants & Contributions provided for Capital Purposes                                      | 4,250,000         | 4,250,000         | 6,289,400         | 7,751,300         | 4,250,000         | 4,250,000         | 38,048,600         | 39,063,020         | 43,181,825         | 47,244,435         | 6,986,435         |  |
| Interest & Investment Revenue   | 1,158,670         | 660,429           | 661,750           | 663,073           | 664,400           | 665,728           | 667,060            | 668,394            | 669,731            | 671,070            | 672,412           |  |
| <b>Other Income:</b>  |                   |                   |                   |                   |                   |                   |                    |                    |                    |                    |                   |  |
| <b>Total Income from Continuing Operations</b>  | <b>50,578,928</b> | <b>54,596,481</b> | <b>59,582,496</b> | <b>64,153,277</b> | <b>63,946,538</b> | <b>67,437,432</b> | <b>104,928,065</b> | <b>109,854,653</b> | <b>116,066,506</b> | <b>122,284,721</b> | <b>84,246,754</b> |  |
| <b>Expenses from Continuing Operations</b>  |                   |                   |                   |                   |                   |                   |                    |                    |                    |                    |                   |  |
| Employee Benefits & On-Costs  | 9,369,686         | 9,525,681         | 9,885,802         | 10,207,091        | 10,513,303        | 10,828,703        | 11,099,420         | 11,376,906         | 11,661,328         | 11,952,862         | 12,251,683        |  |
| Borrowing Costs   | 3,939,424         | 3,842,955         | 3,500,713         | 3,217,562         | 3,105,652         | 3,107,390         | 3,401,640          | 3,982,604          | 4,094,029          | 3,734,335          | 3,402,330         |  |
| Materials & Contracts   | 16,131,583        | 15,466,763        | 17,648,065        | 17,350,749        | 17,616,974        | 17,890,527        | 18,272,619         | 18,561,472         | 20,221,312         | 21,057,375         | 21,696,901        |  |
| Depreciation & Amortisation   | 13,850,000        | 15,400,000        | 15,438,500        | 15,477,096        | 15,515,789        | 15,554,578        | 15,593,465         | 15,632,449         | 15,671,530         | 15,710,709         | 15,749,985        |  |
| Other Expenses  | 498,175           | 532,175           | 545,479           | 559,116           | 573,094           | 587,422           | 602,107            | 617,160            | 632,589            | 648,404            | 664,614           |  |
| Net Losses from the Disposal of Assets  | 728,500           | 728,500           | 728,500           | 728,500           | 728,500           | 728,500           | 728,500            | 728,500            | 728,500            | 728,500            | 728,500           |  |
| <b>Total Expenses from Continuing Operations</b>  | <b>44,517,368</b> | <b>45,496,074</b> | <b>47,747,060</b> | <b>47,540,114</b> | <b>48,053,313</b> | <b>48,697,119</b> | <b>49,697,752</b>  | <b>50,899,089</b>  | <b>53,009,288</b>  | <b>53,832,183</b>  | <b>54,494,013</b> |  |
| <b>Operating Result from Continuing Operations</b>  | <b>6,061,561</b>  | <b>9,100,406</b>  | <b>11,835,436</b> | <b>16,613,163</b> | <b>15,893,225</b> | <b>18,740,313</b> | <b>55,230,314</b>  | <b>58,955,564</b>  | <b>63,057,218</b>  | <b>68,452,538</b>  | <b>29,752,742</b> |  |
| <b>Net Operating Result for the Year</b>  | <b>6,061,561</b>  | <b>9,100,406</b>  | <b>11,835,436</b> | <b>16,613,163</b> | <b>15,893,225</b> | <b>18,740,313</b> | <b>55,230,314</b>  | <b>58,955,564</b>  | <b>63,057,218</b>  | <b>68,452,538</b>  | <b>29,752,742</b> |  |
| <b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b> | <b>1,811,561</b>  | <b>4,850,406</b>  | <b>5,546,036</b>  | <b>8,861,863</b>  | <b>11,643,225</b> | <b>14,490,313</b> | <b>17,181,714</b>  | <b>19,892,544</b>  | <b>19,875,393</b>  | <b>21,208,103</b>  | <b>22,766,307</b> |  |

LTFP - Annual Review Based on Draft 2024-25 Budget

Water Fund - Income Statement

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
BALANCE SHEET - WATER FUND

| Scenario: 2024-2025 Draft Budget Base Case  | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|--|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34              |  |
| <b>ASSETS</b>                               |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| <b>Current Assets</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| Cash & Cash Equivalents                     | 5,872,145          | 0                  | 2,299,732          | 11,085,807         | 16,692,966         | 20,106,264         | 28,090,338         | 39,293,953         | 25,190,080         | 6,854,315          | 16,778,134           |  |
| Investments                                 | 10,161,963         | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280          | 9,082,280            |  |
| Receivables                                 | 6,157,578          | 6,728,482          | 7,312,157          | 7,867,469          | 7,953,304          | 8,407,829          | 12,227,737         | 12,841,515         | 13,500,352         | 14,156,584         | 10,482,591           |  |
| Other                                       | 9,296              | 8,943              | 10,170             | 10,011             | 10,168             | 10,329             | 10,551             | 10,721             | 11,657             | 12,133             | 12,500               |  |
| <b>Total Current Assets</b>                 | <b>22,200,982</b>  | <b>15,819,705</b>  | <b>18,704,339</b>  | <b>28,045,567</b>  | <b>33,738,718</b>  | <b>37,606,702</b>  | <b>49,410,906</b>  | <b>61,228,468</b>  | <b>47,784,368</b>  | <b>30,105,312</b>  | <b>36,355,504</b>    |  |
| <b>Non-Current Assets</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| Investments                                 | 6,338,037          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636          | 5,664,636            |  |
| Infrastructure, Property, Plant & Equipment | 642,278,500        | 653,405,000        | 657,576,370        | 660,852,728        | 671,474,923        | 686,536,524        | 741,761,905        | 798,885,158        | 869,969,071        | 951,216,105        | 968,088,464          |  |
| Investment Property                         | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000          | 1,424,000            |  |
| Right of use assets                         | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000            | 231,000              |  |
| <b>Total Non-Current Assets</b>             | <b>650,271,537</b> | <b>660,724,636</b> | <b>664,896,006</b> | <b>668,172,364</b> | <b>678,794,559</b> | <b>693,856,160</b> | <b>749,081,541</b> | <b>806,204,794</b> | <b>877,288,706</b> | <b>958,535,741</b> | <b>975,408,100</b>   |  |
| <b>TOTAL ASSETS</b>                         | <b>672,472,519</b> | <b>676,544,341</b> | <b>683,600,345</b> | <b>696,217,931</b> | <b>712,533,277</b> | <b>731,462,862</b> | <b>798,492,447</b> | <b>867,433,262</b> | <b>925,073,075</b> | <b>988,641,053</b> | <b>1,011,763,604</b> |  |
| <b>LIABILITIES</b>                          |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| <b>Current Liabilities</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| Payables                                    | 2,268,083          | 2,345,912          | 2,440,731          | 2,478,431          | 2,565,818          | 2,655,308          | 2,820,243          | 2,984,310          | 3,040,210          | 3,079,393          | 3,115,170            |  |
| Contract liabilities                        | 120,993            | 120,993            | 203,243            | 262,203            | 120,993            | 120,993            | 1,484,120          | 1,525,032          | 1,691,147          | 1,854,996          | 231,355              |  |
| Borrowings                                  | 5,353,816          | 5,213,184          | 4,357,258          | 4,237,653          | 4,622,004          | 4,925,748          | 5,423,889          | 5,942,203          | 5,397,943          | 5,360,437          | 4,559,320            |  |
| Employee benefit provisions                 | 3,334,877          | 3,573,931          | 3,821,948          | 4,078,027          | 4,341,788          | 4,613,461          | 4,891,926          | 5,177,353          | 5,469,916          | 5,769,793          | 6,077,166            |  |
| <b>Total Current Liabilities</b>            | <b>11,077,769</b>  | <b>11,254,019</b>  | <b>10,823,181</b>  | <b>11,056,314</b>  | <b>11,650,602</b>  | <b>12,315,510</b>  | <b>14,620,178</b>  | <b>15,628,898</b>  | <b>15,599,216</b>  | <b>16,064,619</b>  | <b>13,983,012</b>    |  |
| <b>Non-Current Liabilities</b>              |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| Lease liabilities                           | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000            | 252,000              |  |
| Borrowings                                  | 60,285,704         | 55,072,520         | 50,715,262         | 46,477,609         | 46,296,228         | 45,811,103         | 55,296,979         | 64,262,542         | 58,864,599         | 53,504,162         | 48,944,842           |  |
| Employee benefit provisions                 | 116,485            | 124,835            | 133,498            | 142,443            | 151,656            | 161,145            | 170,872            | 180,842            | 191,061            | 201,535            | 212,271              |  |
| <b>Total Non-Current Liabilities</b>        | <b>60,654,189</b>  | <b>55,449,355</b>  | <b>51,100,760</b>  | <b>46,872,052</b>  | <b>46,699,884</b>  | <b>46,224,248</b>  | <b>55,718,851</b>  | <b>64,695,384</b>  | <b>59,307,660</b>  | <b>53,957,697</b>  | <b>49,409,113</b>    |  |
| <b>TOTAL LIABILITIES</b>                    | <b>71,731,958</b>  | <b>66,703,374</b>  | <b>61,923,941</b>  | <b>57,928,366</b>  | <b>58,350,486</b>  | <b>58,539,758</b>  | <b>70,339,029</b>  | <b>80,324,281</b>  | <b>74,906,876</b>  | <b>70,022,316</b>  | <b>63,392,125</b>    |  |
| <b>Net Assets</b>                           | <b>600,740,561</b> | <b>609,840,967</b> | <b>621,676,403</b> | <b>638,289,566</b> | <b>654,182,791</b> | <b>672,923,104</b> | <b>728,153,418</b> | <b>787,108,981</b> | <b>850,166,199</b> | <b>918,618,737</b> | <b>948,371,479</b>   |  |
| <b>EQUITY</b>                               |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                      |  |
| Retained Earnings                           | 451,429,561        | 460,529,967        | 472,365,403        | 488,978,566        | 504,871,791        | 523,612,104        | 578,842,418        | 637,797,981        | 700,855,199        | 769,307,737        | 799,060,479          |  |
| Revaluation Reserves                        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000        | 149,311,000          |  |
| <b>Council Equity Interest</b>              | <b>600,740,561</b> | <b>609,840,967</b> | <b>621,676,403</b> | <b>638,289,566</b> | <b>654,182,791</b> | <b>672,923,104</b> | <b>728,153,418</b> | <b>787,108,981</b> | <b>850,166,199</b> | <b>918,618,737</b> | <b>948,371,479</b>   |  |
| <b>Total Equity</b>                         | <b>600,740,561</b> | <b>609,840,967</b> | <b>621,676,403</b> | <b>638,289,566</b> | <b>654,182,791</b> | <b>672,923,104</b> | <b>728,153,418</b> | <b>787,108,981</b> | <b>850,166,199</b> | <b>918,618,737</b> | <b>948,371,479</b>   |  |

LTFP - Annual Review Based on Draft 2024-25 Budget

Water Fund - Balance Sheet

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**CASH FLOW STATEMENT - WATER FUND**

| Scenario: 2024-2025 Draft Budget Base Case                        | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |   |
| <b>Cash Flows from Operating Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Rates & Annual Charges  | 14,864,165         | 16,451,262         | 17,483,585         | 18,537,749         | 19,655,749         | 20,840,997         | 22,098,316         | 23,431,264         | 24,164,024         | 24,890,268         | 25,638,323         |   |
| User Charges & Fees   | 29,759,771         | 32,795,334         | 34,840,357         | 36,877,458         | 39,033,467         | 41,317,437         | 43,730,274         | 46,285,367         | 47,832,098         | 49,253,596         | 50,717,512         |   |
| Investment & Interest Revenue Received                            | 1,375,537          | 646,673            | 648,828            | 641,792            | 646,810            | 649,079            | 640,592            | 645,176            | 679,405            | 685,664            | 658,065            |   |
| Grants & Contributions  | 3,108,379          | 3,000,000          | 4,920,693          | 6,416,207          | 3,203,800          | 3,000,000          | 34,831,289         | 37,753,974         | 41,692,082         | 45,757,963         | 8,079,727          |   |
| Other   | 2,923,804          | 1,000              | 1,016              | 1,036              | 1,057              | 1,078              | 1,100              | 1,122              | 1,144              | 1,167              | 1,190              |   |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Employee Benefits & On-Costs                                      | -8,919,902         | -9,266,007         | -9,620,770         | -9,934,559         | -10,233,173        | -10,540,168        | -10,804,901        | -11,075,024        | -11,351,899        | -11,635,697        | -11,926,589        |   |
| Materials & Contracts   | -15,669,022        | -15,508,209        | -17,616,599        | -17,384,667        | -17,636,987        | -17,911,159        | -18,291,256        | -18,583,400        | -20,208,382        | -21,066,834        | -21,712,424        |   |
| Borrowing Costs   | -3,967,933         | -3,879,291         | -3,536,094         | -3,247,134         | -3,104,274         | -3,108,621         | -3,333,886         | -3,918,230         | -4,134,359         | -3,770,970         | -3,438,711         |   |
| Other   | -498,175           | -532,175           | -545,479           | -559,116           | -573,094           | -587,422           | -602,107           | -617,160           | -632,589           | -648,404           | -664,614           |   |
| <b>Net Cash provided (or used in) Operating Activities</b>        | <b>22,976,625</b>  | <b>23,708,587</b>  | <b>26,575,536</b>  | <b>31,348,765</b>  | <b>30,993,354</b>  | <b>33,661,221</b>  | <b>68,269,421</b>  | <b>73,923,089</b>  | <b>78,041,525</b>  | <b>83,466,753</b>  | <b>47,352,480</b>  |   |
| <b>Cash Flows from Investing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Sale of Investment Securities                                     | 0                  | 1,753,084          | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0 |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Purchase of Infrastructure, Property, Plant & Equipment           | -28,305,000        | -25,980,000        | -19,062,620        | -18,205,432        | -25,589,166        | -30,066,542        | -70,268,364        | -72,204,351        | -86,203,195        | -96,404,574        | -32,068,225        |   |
| <b>Net Cash provided (or used in) Investing Activities</b>        | <b>-28,305,000</b> | <b>-24,226,916</b> | <b>-19,062,620</b> | <b>-18,205,432</b> | <b>-25,589,166</b> | <b>-30,066,542</b> | <b>-70,268,364</b> | <b>-72,204,351</b> | <b>-86,203,195</b> | <b>-96,404,574</b> | <b>-32,068,225</b> |   |
| <b>Cash Flows from Financing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Proceeds from Borrowings & Advances                               | 0                  | 0                  | 0                  | 0                  | 4,500,000          | 4,500,000          | 15,000,000         | 15,000,000         | 0                  | 0                  | 0                  | 0 |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |   |
| Repayment of Borrowings & Advances                                | -5,346,480         | -5,353,816         | -5,213,184         | -4,357,258         | -4,297,030         | -4,681,381         | -5,016,983         | -5,515,124         | -5,942,203         | -5,397,943         | -5,360,437         |   |
| <b>Net Cash Flow provided (used in) Financing Activities</b>      | <b>-5,346,480</b>  | <b>-5,353,816</b>  | <b>-5,213,184</b>  | <b>-4,357,258</b>  | <b>202,970</b>     | <b>-181,381</b>    | <b>9,983,017</b>   | <b>9,484,876</b>   | <b>-5,942,203</b>  | <b>-5,397,943</b>  | <b>-5,360,437</b>  |   |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>     | <b>-10,674,855</b> | <b>-5,872,145</b>  | <b>2,299,732</b>   | <b>8,786,075</b>   | <b>5,607,159</b>   | <b>3,413,298</b>   | <b>7,984,074</b>   | <b>11,203,615</b>  | <b>-14,103,873</b> | <b>-18,335,765</b> | <b>9,923,818</b>   |   |
| <b>plus: Cash &amp; Cash Equivalents - beginning of year</b>      | <b>16,547,000</b>  | <b>5,872,145</b>   | <b>0</b>           | <b>2,299,732</b>   | <b>11,085,807</b>  | <b>16,692,966</b>  | <b>20,106,264</b>  | <b>28,090,338</b>  | <b>39,293,953</b>  | <b>25,190,080</b>  | <b>6,854,315</b>   |   |
| <b>Cash &amp; Cash Equivalents - end of the year</b>              | <b>5,872,145</b>   | <b>0</b>           | <b>2,299,732</b>   | <b>11,085,807</b>  | <b>16,692,966</b>  | <b>20,106,264</b>  | <b>28,090,338</b>  | <b>39,293,953</b>  | <b>25,190,080</b>  | <b>6,854,315</b>   | <b>16,778,134</b>  |   |
| Cash & Cash Equivalents - end of the year                         | 5,872,145          | 0                  | 2,299,732          | 11,085,807         | 16,692,966         | 20,106,264         | 28,090,338         | 39,293,953         | 25,190,080         | 6,854,315          | 16,778,134         |   |
| Investments - end of the year                                     | 16,500,000         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         | 14,746,916         |   |
| <b>Cash, Cash Equivalents &amp; Investments - end of the year</b> | <b>22,372,145</b>  | <b>14,746,916</b>  | <b>17,046,647</b>  | <b>25,832,723</b>  | <b>31,439,882</b>  | <b>34,853,180</b>  | <b>42,837,254</b>  | <b>54,040,869</b>  | <b>39,936,995</b>  | <b>21,601,231</b>  | <b>31,525,049</b>  |   |

LTFP - Annual Review Based on Draft 2024-25 Budget

Water Fund - Cash Flow Statement

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**FINANCIAL PERFORMANCE INDICATORS - WATER FUND**

| Scenario: 2024-2025 Draft Budget Base Case                             | Benchmark | Projected Years         |         |         |         |         |         |         |         |         |         |         |
|--|-----------|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  |           | Current Year<br>2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
| Operating Performance Ratio  | > 0       | 5.48%                   | 11.08%  | 11.77%  | 17.00%  | 20.72%  | 24.09%  | 26.78%  | 29.13%  | 28.27%  | 29.23%  | 30.41%  |
| Own Source Operating Revenue Ratio                                     | >60%      | 91.60%                  | 92.22%  | 89.44%  | 87.92%  | 93.35%  | 93.70%  | 63.74%  | 64.44%  | 62.80%  | 61.37%  | 91.71%  |
| Unrestricted Current Ratio   | >1.5x     | 2.55                    | 1.82    | 2.31    | 3.44    | 3.79    | 3.69    | 4.44    | 5.13    | 4.09    | 2.52    | 3.77    |
| Debt Service Cover Ratio   | >2x       | 1.27                    | 1.77    | 2.15    | 3.07    | 3.04    | 3.26    | 7.39    | 7.01    | 7.05    | 8.31    | 4.21    |
| Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage | <10%      | 10.27%                  | 10.41%  | 10.36%  | 10.37%  | 10.37%  | 10.38%  | 10.39%  | 10.39%  | 10.36%  | 10.37%  | 10.37%  |
| Cash Expense Cover Ratio   | >3 months | 2.05                    | 0.00    | 0.76    | 3.75    | 5.59    | 6.55    | 8.86    | 11.87   | 7.15    | 1.93    | 4.67    |
| Debt Service Ratio   | >0 <20%   | 20.04%                  | 18.27%  | 16.35%  | 13.43%  | 12.40%  | 12.33%  | 12.59%  | 13.42%  | 13.77%  | 12.17%  | 11.34%  |
| Rates & Annual Charges Coverage Ratio                                  | >60%      | 29.00%                  | 30.28%  | 29.41%  | 28.97%  | 30.81%  | 30.98%  | 21.11%  | 21.38%  | 20.84%  | 20.38%  | 30.47%  |

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
INCOME STATEMENT - SEWER FUND

| Scenario: 2024-25 Draft Budget Base Case  | Current Year      | Projected Years   |                   |                   |                   |                   |                   |                   |                   |                   |                   |  |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
|   | 2023/24           | 2024/25           | 2025/26           | 2026/27           | 2027/28           | 2028/29           | 2029/30           | 2030/31           | 2031/32           | 2032/33           | 2033/34           |  |
| <b>Income from Continuing Operations</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |  |
| Revenue:  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |  |
| Rates & Annual Charges  | 40,656,062        | 41,618,119        | 42,864,896        | 44,150,826        | 45,475,723        | 46,840,375        | 48,246,809        | 49,695,465        | 51,187,610        | 52,724,548        | 54,307,625        |  |
| User Charges & Fees   | 2,292,683         | 3,466,483         | 3,502,506         | 3,532,131         | 3,562,494         | 3,593,578         | 3,619,314         | 3,645,500         | 3,672,145         | 3,699,260         | 3,726,855         |  |
| Grants & Contributions provided for Capital Purposes                                      | 4,500,000         | 4,500,000         | 7,332,500         | 7,019,637         | 5,307,045         | 4,500,000         | 4,500,000         | 4,500,000         | 4,500,000         | 4,500,000         | 4,500,000         |  |
| Interest & Investment Revenue   | 2,851,943         | 1,943,300         | 1,947,187         | 1,951,081         | 1,954,983         | 1,958,893         | 1,962,811         | 1,966,736         | 1,970,670         | 1,974,611         | 1,978,561         |  |
| <b>Other Income:</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |  |
| <b>Total Income from Continuing Operations</b>  | <b>50,300,688</b> | <b>51,527,902</b> | <b>55,647,088</b> | <b>56,653,676</b> | <b>56,300,245</b> | <b>56,892,845</b> | <b>58,328,934</b> | <b>59,807,702</b> | <b>61,330,425</b> | <b>62,898,419</b> | <b>64,513,040</b> |  |
| <b>Expenses from Continuing Operations</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |  |
| Employee Benefits & On-Costs  | 9,146,526         | 9,347,733         | 9,701,181         | 10,016,470        | 10,316,964        | 10,626,472        | 10,892,134        | 11,164,438        | 11,443,549        | 11,729,637        | 12,022,878        |  |
| Borrowing Costs   | 2,663,368         | 2,328,850         | 2,598,010         | 3,165,539         | 3,647,779         | 4,329,573         | 4,873,088         | 5,847,613         | 7,400,264         | 8,579,649         | 8,872,883         |  |
| Materials & Contracts   | 17,046,905        | 17,272,957        | 19,733,630        | 20,463,317        | 19,989,666        | 20,371,708        | 20,858,656        | 21,265,853        | 21,686,031        | 22,117,117        | 22,464,108        |  |
| Depreciation & Amortisation   | 10,600,000        | 11,100,000        | 11,127,750        | 11,155,569        | 11,183,458        | 11,211,417        | 11,239,445        | 11,267,544        | 11,295,713        | 11,323,952        | 11,352,262        |  |
| Other Expenses  | 41,000            | 59,500            | 60,988            | 62,512            | 64,075            | 65,677            | 67,319            | 69,002            | 70,727            | 72,495            | 74,307            |  |
| Net Losses from the Disposal of Assets  | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           | 195,000           |  |
| <b>Total Expenses from Continuing Operations</b>  | <b>39,692,799</b> | <b>40,304,041</b> | <b>43,416,559</b> | <b>45,058,407</b> | <b>45,396,942</b> | <b>46,799,847</b> | <b>48,125,643</b> | <b>49,809,450</b> | <b>52,091,283</b> | <b>54,017,850</b> | <b>54,981,439</b> |  |
| <b>Operating Result from Continuing Operations</b>  | <b>10,607,889</b> | <b>11,223,861</b> | <b>12,230,529</b> | <b>11,595,268</b> | <b>10,903,303</b> | <b>10,092,998</b> | <b>10,203,292</b> | <b>9,998,252</b>  | <b>9,239,142</b>  | <b>8,880,569</b>  | <b>9,531,601</b>  |  |
| <b>Net Operating Result for the Year</b>  | <b>10,607,889</b> | <b>11,223,861</b> | <b>12,230,529</b> | <b>11,595,268</b> | <b>10,903,303</b> | <b>10,092,998</b> | <b>10,203,292</b> | <b>9,998,252</b>  | <b>9,239,142</b>  | <b>8,880,569</b>  | <b>9,531,601</b>  |  |
| <b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b> | <b>6,107,889</b>  | <b>6,723,861</b>  | <b>4,898,029</b>  | <b>4,575,631</b>  | <b>5,596,258</b>  | <b>5,592,998</b>  | <b>5,703,292</b>  | <b>5,498,252</b>  | <b>4,739,142</b>  | <b>4,380,569</b>  | <b>5,031,601</b>  |  |

LTFP - Annual Review Based on Draft 2024-25 Budget

Sewer Fund - Income Statement

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
BALANCE SHEET - SEWER FUND

| Scenario: 2024-25 Draft Budget Base Case    | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |             |
| <b>ASSETS</b>                               |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| <b>Current Assets</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| Cash & Cash Equivalents                     | 20,397,473         | 2,397,257          | 0                  | 0                  | 1,497,772          | 2,656,665          | 1,811,600          | 3,808,960          | 0                  | 0                  | 0                  | 0           |
| Investments                                 | 32,718,746         | 32,718,746         | 20,827,604         | 15,910,878         | 15,910,878         | 15,910,878         | 15,910,878         | 15,910,878         | 14,567,032         | 11,272,647         | 7,536,369          | 7,536,369   |
| Receivables                                 | 5,813,427          | 6,035,402          | 6,222,543          | 6,340,525          | 6,445,020          | 6,590,875          | 6,768,597          | 6,959,740          | 7,130,337          | 7,303,909          | 7,480,246          | 7,480,246   |
| Other                                       | 7,591              | 7,700              | 8,794              | 9,118              | 8,909              | 9,079              | 9,296              | 9,478              | 9,665              | 9,858              | 10,012             | 10,012      |
| <b>Total Current Assets</b>                 | <b>58,937,237</b>  | <b>41,159,105</b>  | <b>27,058,941</b>  | <b>22,260,522</b>  | <b>23,862,579</b>  | <b>25,167,498</b>  | <b>24,500,372</b>  | <b>26,689,056</b>  | <b>21,707,034</b>  | <b>18,586,413</b>  | <b>15,026,627</b>  |             |
| <b>Non-Current Assets</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| Investments                                 | 47,531,254         | 47,531,254         | 30,256,725         | 23,114,088         | 23,114,088         | 23,114,088         | 23,114,088         | 23,114,088         | 21,161,852         | 16,376,026         | 10,948,251         | 10,948,251  |
| Infrastructure, Property, Plant & Equipment | 498,870,000        | 522,680,000        | 581,697,250        | 610,146,616        | 630,988,827        | 652,020,535        | 669,936,441        | 704,483,650        | 747,143,685        | 778,693,635        | 793,490,811        | 793,490,811 |
| Investment Property                         | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000          | 1,423,000   |
| Right of use assets                         | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000             | 69,000      |
| <b>Total Non-Current Assets</b>             | <b>547,893,254</b> | <b>571,703,254</b> | <b>613,445,975</b> | <b>634,752,704</b> | <b>655,594,916</b> | <b>676,626,623</b> | <b>694,542,529</b> | <b>729,089,738</b> | <b>769,797,537</b> | <b>796,561,661</b> | <b>805,931,062</b> |             |
| <b>TOTAL ASSETS</b>                         | <b>606,830,491</b> | <b>612,862,359</b> | <b>640,504,916</b> | <b>657,013,226</b> | <b>679,457,495</b> | <b>701,794,122</b> | <b>719,042,900</b> | <b>755,778,793</b> | <b>791,504,571</b> | <b>815,148,074</b> | <b>820,957,689</b> |             |
| <b>LIABILITIES</b>                          |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| <b>Current Liabilities</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| Payables                                    | 2,543,763          | 2,554,079          | 2,845,066          | 2,956,332          | 3,044,396          | 3,189,400          | 3,302,108          | 3,554,129          | 3,806,068          | 3,974,453          | 4,004,530          | 4,004,530   |
| Borrowings                                  | 5,449,713          | 5,013,994          | 3,414,588          | 2,734,920          | 3,091,304          | 3,294,590          | 3,627,307          | 3,885,615          | 3,606,320          | 4,070,173          | 4,334,732          | 4,334,732   |
| Employee benefit provisions                 | 3,335,595          | 3,574,631          | 3,822,630          | 4,078,689          | 4,342,430          | 4,614,083          | 4,892,528          | 5,177,934          | 5,470,475          | 5,770,329          | 6,077,680          | 6,077,680   |
| <b>Total Current Liabilities</b>            | <b>11,329,071</b>  | <b>11,142,703</b>  | <b>10,082,284</b>  | <b>9,769,941</b>   | <b>10,478,129</b>  | <b>11,098,073</b>  | <b>11,821,943</b>  | <b>12,617,678</b>  | <b>12,882,863</b>  | <b>13,814,955</b>  | <b>14,416,942</b>  |             |
| <b>Non-Current Liabilities</b>              |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| Lease liabilities                           | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000             | 72,000      |
| Borrowings                                  | 33,318,764         | 28,304,770         | 44,768,536         | 49,984,957         | 60,808,501         | 72,422,676         | 78,734,546         | 104,666,462        | 130,877,672        | 144,698,017        | 140,363,285        | 140,363,285 |
| Employee benefit provisions                 | 116,767            | 125,135            | 133,817            | 142,781            | 152,013            | 161,523            | 171,270            | 181,261            | 191,502            | 201,999            | 212,758            | 212,758     |
| <b>Total Non-Current Liabilities</b>        | <b>33,507,531</b>  | <b>28,501,905</b>  | <b>44,974,353</b>  | <b>50,199,738</b>  | <b>61,032,514</b>  | <b>72,656,199</b>  | <b>78,977,816</b>  | <b>104,919,723</b> | <b>131,141,174</b> | <b>144,972,016</b> | <b>140,648,043</b> |             |
| <b>TOTAL LIABILITIES</b>                    | <b>44,836,602</b>  | <b>39,644,609</b>  | <b>55,056,637</b>  | <b>59,969,679</b>  | <b>71,510,644</b>  | <b>83,754,272</b>  | <b>90,799,759</b>  | <b>117,537,401</b> | <b>144,024,037</b> | <b>158,786,971</b> | <b>155,064,985</b> |             |
| <b>Net Assets</b>                           | <b>561,993,889</b> | <b>573,217,750</b> | <b>585,448,279</b> | <b>597,043,548</b> | <b>607,946,851</b> | <b>618,039,849</b> | <b>628,243,141</b> | <b>638,241,392</b> | <b>647,480,534</b> | <b>656,361,103</b> | <b>665,892,704</b> |             |
| <b>EQUITY</b>                               |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |             |
| Retained Earnings                           | 456,950,889        | 468,174,750        | 480,405,279        | 492,000,548        | 502,903,851        | 512,996,849        | 523,200,141        | 533,198,392        | 542,437,534        | 551,318,103        | 560,849,704        | 560,849,704 |
| Revaluation Reserves                        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000        | 105,043,000 |
| <b>Council Equity Interest</b>              | <b>561,993,889</b> | <b>573,217,750</b> | <b>585,448,279</b> | <b>597,043,548</b> | <b>607,946,851</b> | <b>618,039,849</b> | <b>628,243,141</b> | <b>638,241,392</b> | <b>647,480,534</b> | <b>656,361,103</b> | <b>665,892,704</b> |             |
| <b>Total Equity</b>                         | <b>561,993,889</b> | <b>573,217,750</b> | <b>585,448,279</b> | <b>597,043,548</b> | <b>607,946,851</b> | <b>618,039,849</b> | <b>628,243,141</b> | <b>638,241,392</b> | <b>647,480,534</b> | <b>656,361,103</b> | <b>665,892,704</b> |             |

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
CASH FLOW STATEMENT - SEWER FUND

| Scenario: 2024-25 Draft Budget Base Case                          | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |  |
| <b>Cash Flows from Operating Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Rates & Annual Charges  | 40,005,670         | 41,517,399         | 42,734,367         | 44,016,199         | 45,337,016         | 46,697,506         | 48,099,566         | 49,543,802         | 51,031,393         | 52,563,642         | 54,141,888         |  |
| User Charges & Fees   | 2,367,354          | 3,315,281          | 3,497,865          | 3,528,315          | 3,558,583          | 3,589,574          | 3,615,999          | 3,642,127          | 3,668,713          | 3,695,767          | 3,723,300          |  |
| Investment & Interest Revenue Received                            | 2,896,239          | 1,990,927          | 2,034,121          | 1,982,362          | 1,947,322          | 1,951,939          | 1,961,494          | 1,957,253          | 1,987,143          | 1,993,684          | 2,000,607          |  |
| Grants & Contributions  | 3,326,146          | 3,000,000          | 5,716,505          | 5,532,449          | 3,877,178          | 3,033,050          | 3,000,000          | 3,000,000          | 3,000,000          | 3,000,000          | 3,000,000          |  |
| Other   | 328,000            | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  |  |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Employee Benefits & On-Costs                                      | -8,609,533         | -9,082,442         | -9,432,668         | -9,740,808         | -10,033,850        | -10,334,866        | -10,594,978        | -10,859,852        | -11,131,349        | -11,409,633        | -11,694,873        |  |
| Materials & Contracts   | -16,002,318        | -17,258,423        | -19,587,296        | -20,419,859        | -20,017,724        | -20,348,907        | -20,829,618        | -21,241,552        | -21,660,956        | -22,091,391        | -22,443,378        |  |
| Borrowing Costs   | -2,692,561         | -2,368,745         | -2,489,195         | -3,132,328         | -3,565,935         | -4,243,063         | -4,824,446         | -5,655,886         | -7,210,427         | -8,475,080         | -8,902,679         |  |
| Other   | -41,000            | -59,500            | -60,988            | -62,512            | -64,075            | -65,677            | -67,319            | -69,002            | -70,727            | -72,495            | -74,307            |  |
| <b>Net Cash provided (or used in) Operating Activities</b>        | <b>21,577,996</b>  | <b>21,054,497</b>  | <b>22,412,712</b>  | <b>21,703,819</b>  | <b>21,038,514</b>  | <b>20,279,556</b>  | <b>20,360,699</b>  | <b>20,316,889</b>  | <b>19,613,790</b>  | <b>19,204,494</b>  | <b>19,750,558</b>  |  |
| <b>Cash Flows from Investing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Sale of Investment Securities                                     | 0                  | 0                  | 29,165,671         | 12,059,363         | 0                  | 0                  | 0                  | 0                  | 3,296,083          | 8,080,211          | 9,164,053          |  |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Purchase of Infrastructure, Property, Plant & Equipment           | -13,505,000        | -33,605,000        | -68,840,000        | -38,299,935        | -30,720,670        | -30,938,125        | -27,850,351        | -44,509,753        | -52,650,748        | -41,568,903        | -24,844,438        |  |
| <b>Net Cash provided (or used in) Investing Activities</b>        | <b>-13,505,000</b> | <b>-33,605,000</b> | <b>-39,674,329</b> | <b>-26,240,572</b> | <b>-30,720,670</b> | <b>-30,938,125</b> | <b>-27,850,351</b> | <b>-44,509,753</b> | <b>-49,354,665</b> | <b>-33,488,692</b> | <b>-15,680,385</b> |  |
| <b>Cash Flows from Financing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Proceeds from Borrowings & Advances                               | 0                  | 0                  | 20,000,000         | 8,000,000          | 14,000,000         | 15,000,000         | 10,000,000         | 30,000,000         | 30,000,000         | 18,000,000         | 0                  |  |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Repayment of Borrowings & Advances                                | -5,500,523         | -5,449,713         | -5,135,640         | -3,463,247         | -2,820,072         | -3,182,539         | -3,355,413         | -3,809,776         | -4,068,084         | -3,715,802         | -4,070,173         |  |
| <b>Net Cash Flow provided (used in) Financing Activities</b>      | <b>-5,500,523</b>  | <b>-5,449,713</b>  | <b>14,864,360</b>  | <b>4,536,753</b>   | <b>11,179,928</b>  | <b>11,817,461</b>  | <b>6,644,587</b>   | <b>26,190,224</b>  | <b>25,931,916</b>  | <b>14,284,198</b>  | <b>-4,070,173</b>  |  |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>     | <b>2,572,473</b>   | <b>-18,000,216</b> | <b>-2,397,257</b>  | <b>0</b>           | <b>1,497,772</b>   | <b>1,158,893</b>   | <b>-845,065</b>    | <b>1,997,360</b>   | <b>-3,808,960</b>  | <b>0</b>           | <b>-0</b>          |  |
| <b>plus: Cash &amp; Cash Equivalents - beginning of year</b>      | <b>17,825,000</b>  | <b>20,397,473</b>  | <b>2,397,257</b>   | <b>0</b>           | <b>0</b>           | <b>1,497,772</b>   | <b>2,656,665</b>   | <b>1,811,600</b>   | <b>3,808,960</b>   | <b>-0</b>          | <b>0</b>           |  |
| <b>Cash &amp; Cash Equivalents - end of the year</b>              | <b>20,397,473</b>  | <b>2,397,257</b>   | <b>0</b>           | <b>0</b>           | <b>1,497,772</b>   | <b>2,656,665</b>   | <b>1,811,600</b>   | <b>3,808,960</b>   | <b>-0</b>          | <b>0</b>           | <b>0</b>           |  |
| Cash & Cash Equivalents - end of the year                         | 20,397,473         | 2,397,257          | 0                  | 0                  | 1,497,772          | 2,656,665          | 1,811,600          | 3,808,960          | -0                 | 0                  | 0                  |  |
| Investments - end of the year                                     | 80,250,000         | 80,250,000         | 51,084,329         | 39,024,967         | 39,024,967         | 39,024,967         | 39,024,967         | 39,024,967         | 35,728,884         | 27,648,673         | 18,484,620         |  |
| <b>Cash, Cash Equivalents &amp; Investments - end of the year</b> | <b>100,647,473</b> | <b>82,647,257</b>  | <b>51,084,329</b>  | <b>39,024,967</b>  | <b>40,522,739</b>  | <b>41,681,632</b>  | <b>40,836,566</b>  | <b>42,833,926</b>  | <b>35,728,884</b>  | <b>27,648,673</b>  | <b>18,484,620</b>  |  |

LTFP - Annual Review Based on Draft 2024-25 Budget Sewer Fund - Cash Flow Statement

MidCoast Council  
 10 Year Financial Plan for the Years ending 30 June 2034  
 FINANCIAL PERFORMANCE INDICATORS - SEWER FUND

| Scenario: 2024-25 Draft Budget Base Case                               | Current Year |         | Projected Years |         |         |         |         |         |         |         |         |         |
|--|--------------|---------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | Benchmark    | 2023/24 | 2024/25         | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
| Operating Performance Ratio  | > 0          | 13.8%   | 14.7%           | 10.5%   | 9.6%    | 11.4%   | 11.0%   | 11.0%   | 10.3%   | 8.7%    | 7.8%    | 8.7%    |
| Own Source Operating Revenue Ratio                                     | >60%         | 91.1%   | 91.3%           | 86.8%   | 87.6%   | 90.6%   | 92.1%   | 92.3%   | 92.5%   | 92.7%   | 92.8%   | 93.0%   |
| Unrestricted Current Ratio   | >1.5x        | 6.60    | 4.80            | 3.69    | 3.25    | 3.24    | 3.23    | 2.75    | 2.47    | 1.35    | 0.12    | -1.08   |
| Debt Service Cover Ratio   | >2x          | 2.40    | 2.62            | 2.43    | 2.88    | 3.19    | 2.84    | 2.67    | 2.36    | 2.06    | 1.99    | 1.97    |
| Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage | <10%         | 11.30%  | 11.18%          | 11.19%  | 11.19%  | 11.19%  | 11.19%  | 11.19%  | 11.19%  | 11.19%  | 11.19%  | 11.19%  |
| Cash Expense Cover Ratio   | >3 months    | 7.45    | 0.84            | 0.00    | 0.00    | 0.49    | 0.84    | 0.55    | 1.10    | 0.00    | 0.00    | 0.00    |
| Debt Service Ratio   | >0 <20%      | 17.82%  | 16.54%          | 16.01%  | 13.36%  | 12.68%  | 14.34%  | 15.29%  | 17.46%  | 20.18%  | 21.05%  | 21.57%  |
| Rates & Annual Charges Coverage Ratio                                  | >60%         | 80.83%  | 80.77%          | 77.03%  | 77.93%  | 80.77%  | 82.33%  | 82.72%  | 83.09%  | 83.46%  | 83.82%  | 84.18%  |

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
INCOME STATEMENT - GENERAL FUND

|   | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |  |
| <b>Scenario: Draft 2024/2025 Budget - BTP Savings Scenario</b>                            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| <b>Income from Continuing Operations Revenue:</b>   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Rates & Annual Charges  | 116,341,934        | 123,235,125        | 128,052,558        | 131,883,771        | 135,573,391        | 139,367,835        | 142,720,731        | 146,154,380        | 149,670,742        | 153,271,823        | 156,959,676        |  |
| User Charges & Fees   | 26,153,885         | 22,220,367         | 20,609,334         | 21,106,244         | 21,597,127         | 22,102,391         | 22,479,967         | 22,865,540         | 23,259,287         | 23,661,387         | 24,072,025         |  |
| Other Revenues  | 18,837,010         | 19,104,108         | 19,169,172         | 19,336,681         | 19,490,487         | 19,648,025         | 19,800,083         | 19,955,553         | 20,114,513         | 20,277,044         | 20,443,228         |  |
| Grants & Contributions provided for Operating Purposes                                    | 33,057,149         | 34,336,468         | 36,803,356         | 37,127,799         | 37,457,495         | 37,792,547         | 39,234,297         | 39,578,673         | 39,928,612         | 40,282,112         | 40,643,285         |  |
| Grants & Contributions provided for Capital Purposes                                      | 32,166,500         | 39,447,369         | 16,329,731         | 13,792,792         | 13,815,398         | 13,838,381         | 13,859,900         | 13,881,712         | 13,903,820         | 13,926,235         | 13,948,959         |  |
| Interest & Investment Revenue   | 5,364,838          | 9,070,400          | 9,088,492          | 9,106,669          | 9,124,882          | 9,143,132          | 9,161,418          | 9,179,741          | 9,198,100          | 9,216,497          | 9,234,930          |  |
| <b>Other Income:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Other Income  | 2,535,600          | 2,560,368          | 2,593,961          | 2,618,121          | 2,642,708          | 2,667,732          | 2,693,200          | 2,719,122          | 2,745,507          | 2,772,363          | 2,799,701          |  |
| <b>Total Income from Continuing Operations</b>  | <b>234,456,916</b> | <b>249,974,205</b> | <b>232,646,603</b> | <b>234,972,077</b> | <b>239,701,488</b> | <b>244,560,043</b> | <b>249,949,596</b> | <b>254,334,721</b> | <b>258,820,581</b> | <b>263,407,460</b> | <b>268,101,804</b> |  |
| <b>Expenses from Continuing Operations</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |  |
| Employee Benefits & On-Costs  | 83,320,961         | 77,267,465         | 76,199,897         | 78,404,384         | 78,219,174         | 79,637,826         | 81,299,362         | 83,498,436         | 85,762,277         | 88,079,639         | 90,288,734         |  |
| Borrowing Costs   | 1,694,187          | 2,240,893          | 2,374,847          | 2,110,352          | 1,854,328          | 1,599,677          | 1,363,734          | 1,139,056          | 913,730            | 717,257            | 566,408            |  |
| Materials & Contracts   | 69,639,671         | 77,500,272         | 75,997,707         | 73,998,146         | 78,359,191         | 80,453,956         | 82,732,263         | 84,950,574         | 86,743,805         | 89,071,791         | 91,470,653         |  |
| Depreciation & Amortisation   | 62,243,867         | 64,056,200         | 63,777,981         | 63,753,732         | 63,885,483         | 64,044,079         | 64,204,011         | 64,364,343         | 64,525,076         | 64,672,944         | 64,776,519         |  |
| Other Expenses  | 11,003,493         | 11,969,953         | 11,289,412         | 11,507,182         | 11,730,396         | 12,944,895         | 12,193,704         | 12,434,082         | 12,680,469         | 14,021,049         | 13,191,875         |  |
| <b>Total Expenses from Continuing Operations</b>  | <b>227,902,179</b> | <b>233,034,784</b> | <b>229,639,843</b> | <b>229,773,796</b> | <b>234,048,571</b> | <b>238,680,433</b> | <b>241,793,074</b> | <b>246,386,492</b> | <b>250,625,358</b> | <b>256,562,679</b> | <b>260,294,189</b> |  |
| <b>Operating Result from Continuing Operations</b>  | <b>6,554,738</b>   | <b>16,939,422</b>  | <b>3,006,760</b>   | <b>5,198,281</b>   | <b>5,652,916</b>   | <b>5,879,610</b>   | <b>8,156,522</b>   | <b>7,948,230</b>   | <b>8,195,224</b>   | <b>6,844,781</b>   | <b>7,807,615</b>   |  |
| <b>Net Operating Result for the Year</b>  | <b>6,554,738</b>   | <b>16,939,422</b>  | <b>3,006,760</b>   | <b>5,198,281</b>   | <b>5,652,916</b>   | <b>5,879,610</b>   | <b>8,156,522</b>   | <b>7,948,230</b>   | <b>8,195,224</b>   | <b>6,844,781</b>   | <b>7,807,615</b>   |  |
| <b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b> | <b>-25,611,763</b> | <b>-22,507,947</b> | <b>-13,322,971</b> | <b>-8,594,511</b>  | <b>-8,162,482</b>  | <b>-7,958,772</b>  | <b>-5,703,379</b>  | <b>-5,933,482</b>  | <b>-5,708,597</b>  | <b>-7,081,453</b>  | <b>-6,141,345</b>  |  |

LTFP - Annual Review Based on Draft 2024-25 Budget - BTP Savings Scenario

General Fund - BTP Savings - Income Statement

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
BALANCE SHEET - GENERAL FUND

|   | Current Year<br>2023/24 | Projected Years      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
|---|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|--|
|   |                         | 2024/25              | 2025/26              | 2026/27              | 2027/28              | 2028/29              | 2029/30              | 2030/31              | 2031/32              | 2032/33              | 2033/34              |  |  |
| <b>ASSETS</b>                               |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| <b>Current Assets</b>                       |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| Cash & Cash Equivalents                     | 12,655,139              | 1,469,002            | -                    | 7,547,280            | 24,869,769           | 39,901,090           | 48,674,759           | 58,140,799           | 71,171,689           | 81,422,599           | 90,427,027           |  |  |
| Investments                                 | 77,909,351              | 77,909,351           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           | 72,232,843           |  |  |
| Receivables                                 | 30,022,176              | 31,490,837           | 27,774,100           | 27,936,744           | 28,585,665           | 29,233,633           | 29,976,744           | 30,533,252           | 31,122,436           | 31,706,867           | 32,296,477           |  |  |
| Inventories                                 | 2,015,008               | 2,177,756            | 2,148,853            | 2,107,937            | 2,194,698            | 2,235,979            | 2,281,026            | 2,324,654            | 2,360,138            | 2,406,130            | 2,453,526            |  |  |
| Other                                       | 1,917,770               | 2,140,897            | 2,088,767            | 2,043,992            | 2,155,765            | 2,236,182            | 2,272,909            | 2,332,508            | 2,381,787            | 2,471,073            | 2,508,762            |  |  |
| <b>Total Current Assets</b>                 | <b>124,519,445</b>      | <b>115,187,843</b>   | <b>104,244,563</b>   | <b>111,868,796</b>   | <b>130,038,740</b>   | <b>145,839,728</b>   | <b>155,438,283</b>   | <b>165,564,256</b>   | <b>179,268,893</b>   | <b>190,239,513</b>   | <b>199,918,635</b>   |  |  |
| <b>Non-Current Assets</b>                   |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| Investments                                 | 105,267,649             | 105,267,649          | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           | 97,597,804           |  |  |
| Receivables                                 | 1,201,180               | 1,225,150            | 1,249,461            | 1,274,259            | 1,299,552            | 1,325,352            | 1,351,667            | 1,378,509            | 1,405,887            | 1,433,814            | 1,462,298            |  |  |
| Inventories                                 | 665,716                 | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              | 665,716              |  |  |
| Infrastructure, Property, Plant & Equipment | 3,160,409,381           | 3,185,550,780        | 3,196,615,617        | 3,187,662,200        | 3,170,749,857        | 3,156,370,746        | 3,151,333,816        | 3,145,389,946        | 3,136,551,487        | 3,130,656,455        | 3,126,943,956        |  |  |
| Investment Property                         | 25,065,000              | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           | 25,065,000           |  |  |
| Right of use assets                         | 1,516,233               | 797,133              | 514,595              | 415,044              | 342,878              | 271,649              | 200,420              | 129,191              | 57,962               | -                    | -                    |  |  |
| <b>Total Non-Current Assets</b>             | <b>3,294,125,159</b>    | <b>3,318,571,427</b> | <b>3,321,708,193</b> | <b>3,312,680,023</b> | <b>3,295,720,807</b> | <b>3,281,296,267</b> | <b>3,276,214,424</b> | <b>3,270,226,166</b> | <b>3,261,343,856</b> | <b>3,255,418,789</b> | <b>3,251,734,774</b> |  |  |
| <b>TOTAL ASSETS</b>                         | <b>3,418,644,603</b>    | <b>3,433,769,270</b> | <b>3,425,952,756</b> | <b>3,424,548,819</b> | <b>3,425,759,548</b> | <b>3,427,135,995</b> | <b>3,431,652,706</b> | <b>3,435,790,422</b> | <b>3,440,612,749</b> | <b>3,445,658,302</b> | <b>3,451,653,408</b> |  |  |
| <b>LIABILITIES</b>                          |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| <b>Current Liabilities</b>                  |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| Payables                                    | 32,834,984              | 34,464,335           | 34,053,341           | 33,886,821           | 34,848,703           | 35,680,241           | 36,079,973           | 36,741,623           | 37,330,103           | 38,291,927           | 38,738,001           |  |  |
| Contract liabilities                        | 12,235,028              | 13,931,851           | 9,838,404            | 9,399,837            | 9,469,672            | 9,540,642            | 9,830,695            | 9,903,282            | 9,977,030            | 10,051,545           | 10,127,642           |  |  |
| Borrowings                                  | 9,650,928               | 6,308,833            | 5,997,131            | 5,473,904            | 5,405,672            | 4,329,595            | 4,544,750            | 4,035,125            | 2,835,567            | 2,334,679            | 969,816              |  |  |
| Employee benefit provisions                 | 18,360,027              | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           | 18,360,027           |  |  |
| Other provisions                            | 1,990,082               | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            | 1,990,082            |  |  |
| <b>Total Current Liabilities</b>            | <b>75,071,050</b>       | <b>75,055,128</b>    | <b>70,238,985</b>    | <b>69,110,671</b>    | <b>70,074,155</b>    | <b>69,900,587</b>    | <b>70,805,528</b>    | <b>71,030,138</b>    | <b>70,492,809</b>    | <b>71,028,260</b>    | <b>70,185,568</b>    |  |  |
| <b>Non-Current Liabilities</b>              |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| Lease liabilities                           | 2,407,000               | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            | 2,407,000            |  |  |
| Borrowings                                  | 45,346,925              | 43,538,092           | 37,540,961           | 32,067,057           | 26,661,385           | 22,331,791           | 17,787,040           | 13,751,916           | 10,916,348           | 8,581,669            | 7,611,852            |  |  |
| Employee benefit provisions                 | 604,973                 | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              | 604,973              |  |  |
| Other provisions                            | 33,413,918              | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           | 33,413,918           |  |  |
| <b>Total Non-Current Liabilities</b>        | <b>81,772,816</b>       | <b>79,963,983</b>    | <b>73,966,852</b>    | <b>68,492,948</b>    | <b>63,087,276</b>    | <b>58,757,682</b>    | <b>54,212,931</b>    | <b>50,177,807</b>    | <b>47,342,239</b>    | <b>45,007,560</b>    | <b>44,037,743</b>    |  |  |
| <b>TOTAL LIABILITIES</b>                    | <b>156,843,866</b>      | <b>155,019,111</b>   | <b>144,205,837</b>   | <b>137,603,619</b>   | <b>133,161,431</b>   | <b>128,658,269</b>   | <b>125,018,459</b>   | <b>121,207,945</b>   | <b>117,835,048</b>   | <b>116,035,820</b>   | <b>114,223,311</b>   |  |  |
| <b>Net Assets</b>                           | <b>3,261,800,738</b>    | <b>3,278,740,159</b> | <b>3,281,746,919</b> | <b>3,286,945,200</b> | <b>3,292,598,116</b> | <b>3,298,477,726</b> | <b>3,306,634,247</b> | <b>3,314,582,477</b> | <b>3,322,777,701</b> | <b>3,329,622,482</b> | <b>3,337,430,097</b> |  |  |
| <b>EQUITY</b>                               |                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |  |  |
| Retained Earnings                           | 2,182,620,738           | 2,199,560,159        | 2,202,566,919        | 2,207,765,200        | 2,213,418,116        | 2,219,297,726        | 2,227,454,247        | 2,235,402,477        | 2,243,597,701        | 2,250,442,482        | 2,258,250,097        |  |  |
| Revaluation Reserves                        | 1,079,180,000           | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        | 1,079,180,000        |  |  |
| Council Equity Interest                     | 3,261,800,738           | 3,278,740,159        | 3,281,746,919        | 3,286,945,200        | 3,292,598,116        | 3,298,477,726        | 3,306,634,247        | 3,314,582,477        | 3,322,777,701        | 3,329,622,482        | 3,337,430,097        |  |  |
| <b>Total Equity</b>                         | <b>3,261,800,738</b>    | <b>3,278,740,159</b> | <b>3,281,746,919</b> | <b>3,286,945,200</b> | <b>3,292,598,116</b> | <b>3,298,477,726</b> | <b>3,306,634,247</b> | <b>3,314,582,477</b> | <b>3,322,777,701</b> | <b>3,329,622,482</b> | <b>3,337,430,097</b> |  |  |

LTFP - Annual Review Based on Draft 2024-25 Budget - BTP Savings Scenario

General Fund - BTP Savings - Balance Sheet

MidCoast Council  
10 Year Financial Plan for the Years ending 30 June 2034  
CASH FLOW STATEMENT - GENERAL FUND

| Scenario: Draft 2024/2025 Budget - BTP Savings Scenario           | Current Year       | Projected Years    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|   | 2023/24            | 2024/25            | 2025/26            | 2026/27            | 2027/28            | 2028/29            | 2029/30            | 2030/31            | 2031/32            | 2032/33            | 2033/34            |
| <b>Cash Flows from Operating Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Rates & Annual Charges  | 118,186,987        | 122,812,858        | 127,757,448        | 131,649,077        | 135,347,370        | 139,135,393        | 142,515,337        | 145,944,040        | 149,455,335        | 153,051,225        | 156,733,763        |
| User Charges & Fees   | 25,932,294         | 22,660,673         | 20,789,668         | 21,050,621         | 21,542,179         | 22,045,833         | 22,437,702         | 22,822,380         | 23,215,212         | 23,616,377         | 24,026,059         |
| Investment & Interest Revenue Received                            | 6,786,552          | 8,903,402          | 9,136,704          | 8,990,532          | 8,974,581          | 9,007,123          | 9,066,174          | 9,081,089          | 9,076,949          | 9,110,128          | 9,134,382          |
| Grants & Contributions  | 55,678,097         | 70,588,037         | 48,899,230         | 47,341,967         | 47,785,413         | 48,143,652         | 49,646,197         | 49,973,398         | 50,345,653         | 50,721,705         | 51,105,887         |
| Other   | 22,772,490         | 21,873,214         | 22,274,201         | 21,902,681         | 22,033,091         | 22,213,202         | 22,382,534         | 22,582,645         | 22,766,128         | 22,953,655         | 23,145,201         |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Employee Benefits & On-Costs                                      | -83,221,795        | -77,552,309        | -76,271,396        | -78,313,654        | -78,201,203        | -79,564,655        | -81,209,727        | -83,376,858        | -85,637,968        | -87,952,406        | -90,168,273        |
| Materials & Contracts   | -76,401,787        | -78,007,675        | -77,904,039        | -75,864,601        | -79,337,618        | -81,728,605        | -84,460,283        | -86,580,291        | -88,475,066        | -90,588,766        | -93,377,418        |
| Borrowing Costs   | -1,707,445         | -2,252,576         | -2,389,156         | -2,123,955         | -1,866,744         | -1,611,938         | -1,373,554         | -1,149,364         | -922,882           | -723,688           | -571,703           |
| Other   | -10,757,108        | -11,918,450        | -11,325,678        | -11,495,577        | -11,718,501        | -12,880,174        | -12,233,736        | -12,421,272        | -12,667,339        | -13,949,608        | -13,236,062        |
| <b>Net Cash provided (or used in) Operating Activities</b>        | 57,268,286         | 77,107,174         | 60,966,982         | 63,137,091         | 64,558,568         | 64,759,830         | 66,770,644         | 66,875,767         | 67,156,023         | 66,238,623         | 66,791,836         |
| <b>Cash Flows from Investing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Sale of Investment Securities                                     | 0                  | 0                  | 13,346,352         | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  |
| Sale of Infrastructure, Property, Plant & Equipment               | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          | 1,500,000          |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Purchase of Infrastructure, Property, Plant & Equipment           | -66,986,000        | -84,642,383        | -70,973,504        | -51,092,681        | -43,262,175        | -45,822,838        | -55,167,380        | -54,364,977        | -51,590,008        | -54,652,146        | -56,952,729        |
| <b>Net Cash provided (or used in) Investing Activities</b>        | -65,486,000        | -83,142,383        | -56,127,151        | -49,592,681        | -41,762,175        | -44,322,838        | -53,667,380        | -52,864,977        | -50,090,008        | -53,152,146        | -55,452,729        |
| <b>Cash Flows from Financing Activities</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Receipts:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Proceeds from Borrowings & Advances                               | 11,000,000         | 4,500,000          | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  | 0                  |
| <b>Payments:</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Repayment of Borrowings & Advances                                | -6,446,147         | -9,650,928         | -6,308,833         | -5,997,131         | -5,473,904         | -5,405,672         | -4,329,595         | -4,544,750         | -4,035,125         | -2,835,567         | -2,334,679         |
| <b>Net Cash Flow provided (used in) Financing Activities</b>      | 4,553,853          | -5,150,928         | -6,308,833         | -5,997,131         | -5,473,904         | -5,405,672         | -4,329,595         | -4,544,750         | -4,035,125         | -2,835,567         | -2,334,679         |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>     | -3,663,861         | -11,186,137        | -1,469,002         | 7,547,280          | 17,322,489         | 15,031,320         | 8,773,669          | 9,466,040          | 13,030,890         | 10,250,909         | 9,004,428          |
| <b>plus: Cash &amp; Cash Equivalents - beginning of year</b>      | 16,319,000         | 12,655,139         | 1,469,002          | -0                 | 7,547,280          | 24,869,769         | 39,901,090         | 48,674,759         | 58,140,799         | 71,171,689         | 81,422,599         |
| <b>Cash &amp; Cash Equivalents - end of the year</b>              | <b>12,655,139</b>  | <b>1,469,002</b>   | <b>-0</b>          | <b>7,547,280</b>   | <b>24,869,769</b>  | <b>39,901,090</b>  | <b>48,674,759</b>  | <b>58,140,799</b>  | <b>71,171,689</b>  | <b>81,422,599</b>  | <b>90,427,027</b>  |
| Cash & Cash Equivalents - end of the year                         | 12,655,139         | 1,469,002          | -0                 | 7,547,280          | 24,869,769         | 39,901,090         | 48,674,759         | 58,140,799         | 71,171,689         | 81,422,599         | 90,427,027         |
| Investments - end of the year                                     | 183,177,000        | 183,177,000        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        | 169,830,648        |
| <b>Cash, Cash Equivalents &amp; Investments - end of the year</b> | <b>195,832,139</b> | <b>184,646,002</b> | <b>169,830,648</b> | <b>177,377,927</b> | <b>194,700,417</b> | <b>209,731,737</b> | <b>218,505,407</b> | <b>227,971,447</b> | <b>241,002,337</b> | <b>251,253,246</b> | <b>260,257,674</b> |

LTFP - Annual Review Based on Draft 2024-25 Budget - BTP Savings Scenario  
General Fund - BTP Savings - Cash Flow Statement

**MidCoast Council**  
**10 Year Financial Plan for the Years ending 30 June 2034**  
**FINANCIAL PERFORMANCE INDICATORS - GENERAL FUND**

|  | Scenario: Draft 2024/2025 Budget - BTP Savings Scenario |                 |         |         |         |         |         |         |         |         |         |
|--|---|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | Benchmark   | Projected Years |         |         |         |         |         |         |         |         |         |
|  | 2023/24   | 2024/25         | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
| Operating Performance Ratio  | > 0   | -12.66%         | -10.69% | -6.16%  | -3.89%  | -3.61%  | -3.45%  | -2.42%  | -2.47%  | -2.33%  | -2.42%  |
| Own Source Operating Revenue Ratio                                     | >60%  | 72.18%          | 70.48%  | 77.16%  | 78.33%  | 78.61%  | 78.89%  | 78.76%  | 78.98%  | 79.20%  | 79.42%  |
| Unrestricted Current Ratio   | >1.5x   | 2.82            | 2.79    | 2.97    | 3.41    | 3.79    | 4.27    | 4.62    | 5.01    | 5.49    | 5.69    |
| Debt Service Cover Ratio   | >2x   | 4.71            | 3.68    | 6.08    | 7.06    | 7.86    | 8.23    | 10.51   | 10.48   | 12.07   | 16.41   |
| Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage | <10%  | 8.73%           | 8.91%   | 8.90%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   | 8.89%   |
| Cash Expense Cover Ratio   | >3 months   | 0.85            | 0.10    | 0.00    | 0.52    | 1.69    | 2.64    | 3.18    | 3.71    | 4.45    | 4.98    |
| Debt Service Ratio   | >0 <20%   | 4.30%           | 6.74%   | 4.83%   | 4.40%   | 3.89%   | 3.63%   | 2.89%   | 2.83%   | 2.41%   | 1.70%   |
| Rates & Annual Charges Coverage Ratio                                  | >60%  | 49.62%          | 49.30%  | 55.04%  | 56.13%  | 56.56%  | 56.99%  | 57.10%  | 57.47%  | 57.83%  | 58.19%  |

LTFP - Annual Review Based on Draft 2024-25 Budget - BTP Savings Scenario      General Fund - BTP Savings - Key Performance Indicators