

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>318,851,757</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 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>	

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**

	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
Scenario: Draft 2024/2025 Budget Base Case												
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 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 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