

Long Term Financial Plan 2021-31

QPRC



Long Term Financial Plan 2021-2031

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PLA173/21	13/10/21	Resolved for public exhibition	ECM 961856 v12	ECM 1429677 v6

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Executive Summary

Council was formed in 2016 with the merger of Queanbeyan and Palerang Regional Councils, with a long term structural financial deficit that it has maintained since amalgamation.

In 2017, following a financial sustainability review, QPRC adopted a Financial Strategy and Policy and began implementing financial improvements, with a focus on investment in asset renewal, reducing asset maintenance costs, controlling the organisational structure and implementing workforce structural savings over time, increasing rates and fees, capturing merger efficiency savings and cutting costs of non-core services.

The adopted Financial Strategy also considered the expansion of Councils asset base to provide additional community infrastructure to cope with the service demands of the growing population. Council has so-far invested \$310M in a program of compressed capital works over 4 years, comprising asset renewal and asset expansion, and funded through Capital grants and new loans.

Whilst Council has made significant progress toward implementing the Financial Strategy over time, it has not yet fully implemented the revenue and rates increases¹ or cost-cutting that was to have been identified through service reviews. There have also been additional rising costs that have countered the financial improvements, and these have been largely driven by:

- the equalisation of service levels across the LGA – leading to funding higher service levels and driving continually increasing community expectations.
- population growth (at 1.9% pa)
- capital grants for new assets (\$122M over 4 years)
- developers contributions and gifted assets (\$175M over 4 years)

¹ Government Policy and legislation implemented a 'rates path freeze' on merged Councils that prevented raising rates revenue for the first 5 years of the merger.

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The bushfire and flood events in 2019 and 2020 were major natural disasters that significantly interrupted Council's normal operations, diverted resources and triggered one-off costs where asset restoration is not fully funded by the Government's Natural Disaster Funding Arrangements. Council incurred \$37.8M loss / damage to community infrastructure that is being rebuilt over 3 years. Recovery operations will continue to change the focus of Council's services to affected communities – and these changes have been funded through several stages of Government Funding.

The pandemic also required an additional significant operational and planning response from Council that was largely resourced internally with staff time. The financial impact of the pandemic was mostly felt by businesses and individuals in the community, and Council reduced and waived fees and charges for the use of facilities. This has had an ongoing impact with lost fee income in 2021 estimated to be \$1.6M.

Council is proposing to address its financial sustainability with this LTFP, resolving to adopt a series of additional financial strategies that have been modelled in this plan, in Scenario 2²:

That Council:

1. Amend and exhibit the draft Long Term Financial Plan as may be necessary to include currently known and proposed government revenue policy changes.
2. Refer the draft Long Term Financial Plan to Treasury Corp.
3. Hold workshops and receive a revised draft Long Term Financial Plan in early 2022 giving consideration to a further scenario or scenarios (in addition to the pathways for Scenarios 1, 2, 3).
4. The additional scenario/s consider updated proposed government revenue policy changes and a range of Revenue and Expense measures including:
 - a. Updated Rate Peg including population growth factor 2022/23.
 - b. Options for any rate peg catch up due to past population growth through a SRV.

² Resolution number PLA173/21, Planning and Strategy Committee of the Whole, 13 October 2021, <https://www.qprc.nsw.gov.au/Council/Council-Business/Minutes-Agendas>

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- c. Review and consider potential modification of rating structure.
- d. Review Contributions Plans to further fund infrastructure to service development.
- e. Increased additional savings target per annum from an organisational service review.
- f. Reviewing the FTE at 7.5/1000 residents ratio.
- g. Increased revenue from disposal of non-strategic properties owned by the General Fund and the Water and Sewer Funds.
- h. Associated with 4.g above, reviewing the level of water and sewer dividends.
- i. Alternative funding, including grant funding options in place of an Environmental SRV.
- j. Likely changes to the Emergency Services Levy.
- k. Impacts from the NSW Regional Roads Review and potentially transfer of emergency services assets to Government.

Introduction

The LTFP has been prepared in accordance with the Integrated Planning and Reporting Framework³, forming a component of the *QPRC Resourcing Strategy*⁴. The Resourcing Strategy outlines the capacity and capability of the organisation, providing the essential plans to support the achievement of Council's long-term objectives outlined in the *Community Strategic Plan*⁵.

The Resourcing Strategy includes plans for the financial management, workforce, assets, ITC and risk management of the Council to ensure that sufficient time, money, assets, systems and people are available to action Council's objectives. QPRC's Resourcing Strategy goes beyond the basic money, assets, people model and also considers Risk Management and Digital Strategies as critical components.

The LTFP is the point where community aspirations and goals are tested against financial realities. It seeks to answer the following questions:

- Can Council survive the pressures of the future?

³ In accordance with section 403 of the Local Government Act, 1993

⁴ Resourcing Strategy, <https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning>

⁵ Community Strategic Plan, adopted 2018 and currently being redeveloped in 2021, <https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning>

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- What are the opportunities for future income and economic growth?
- Can Council afford what the community wants?
- What income is needed to achieve these outcomes?

The plan includes:

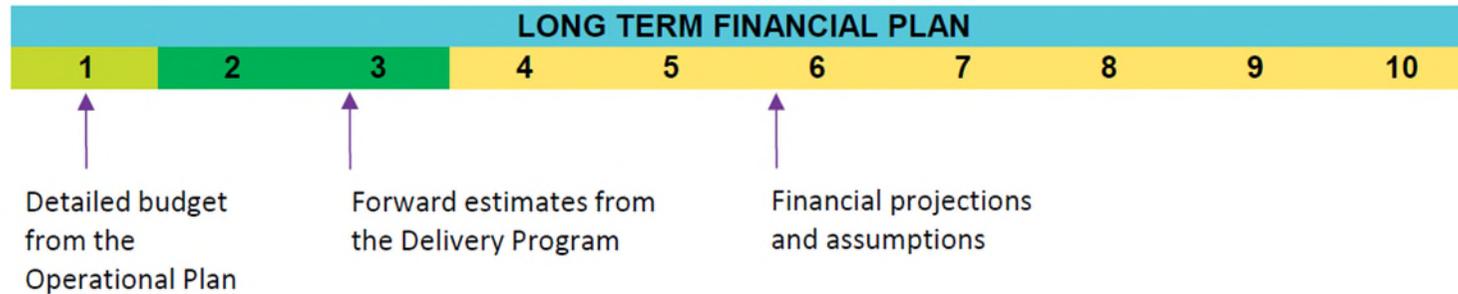
- planning assumptions used to develop the plan
- projected income statement, balance sheet and cashflow statement
- sensitivity analysis (factors / assumptions most likely to affect the plan)
- modelling for different scenarios (base-case / optimistic / conservative); and
- methods of monitoring financial performance

The LTFP is a decision making and problem solving tool. The modelling that occurs as part of the plan will help Council to align resources with strategies, providing information that helps Council to capitalise on opportunities and weather unexpected events. It is a dynamic document, reviewed and updated annually, changing as the needs, strategies and financial position of Council change over time.

The longer the planning horizon, the more general the plan will be in the later years. As decisions are made throughout the planning period, more specific detail is built into the plan. The following diagram illustrates the relationships and integration within the integrated planning and reporting framework.

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Figure 1 LTFP Planning Horizon



The output of the long term financial plan is a ten year budget; financial reports over a ten year forward planning period. Copies of the updated reports are provided in the appendices.

Background

In late 2016, Council engaged engineering consultants GHD and Professor Percy Allan and Associates (PAA) to:

- undertake asset and financial sustainability reviews of the two former Councils
- establish a consistent asset standard and asset backlog base of the former councils
- establish and compare 'existing' and 'responsible' scenario financial planning settings
- consolidate the financials into a QPRC 10 year forecast for the combined General / Waste fund and the Water and Sewer funds
- establish affordable expenditure levels for services, asset maintenance, renewal and upgrades
- establish affordable pricing paths for general rates, water and sewer charges
- forecast merger financial impacts
- confirm the forecast meets financial benchmarks
- form the platform for the long term financial plan.

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The GHD and PAA reviews demonstrated that the newly merged Council was carrying a long term structural deficit and provided a *Responsible Scenario* financial policy setting for the Council. Out of this work, Council adopted its revised *Financial Strategy and Policy*, that sets the parameters for future budgets and financial planning, and which included measures of budget correction.

The 2017 review and consolidation of the asset and financial sustainability of the former councils and the merged QPRC established the policy platform. The absorption of known merger costs and grants, and the capture of predicted merger savings, together with additional borrowing to smooth out asset renewals and upgrades under the *Responsible Scenario* was expected to realise the following variances to the existing policies over the ten year financial planning horizon:

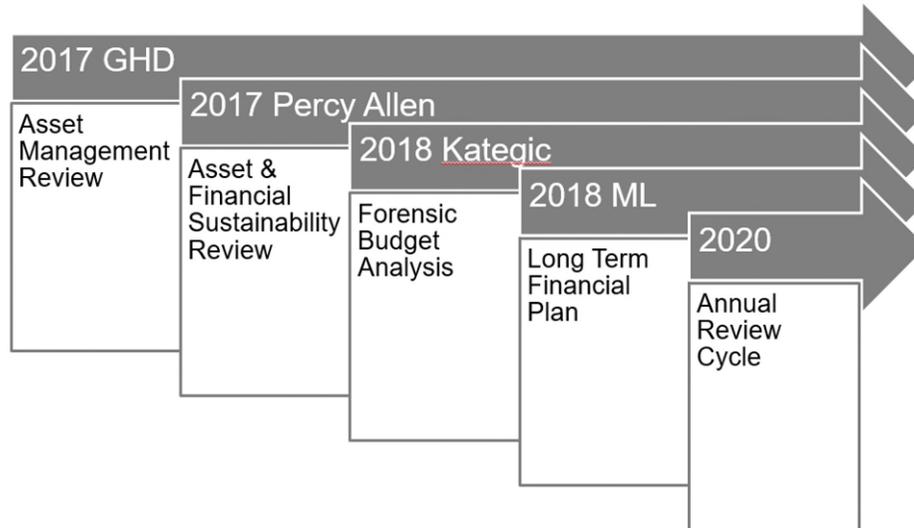
- general rate increases (~1% pa real increase)
- similar increases in water and sewer annual charges (~1.2% pa real increase)
- increases in other fees (6.1% pa)
- introduction of water and sewer dividends
- reduction of consolidated service expenditure (~1% pa)
- increased debt (~\$175m) to accommodate infrastructure capex and renewals
- subsequent increase in interest expense
- same levels of asset maintenance
- similar levels of development contributions
- sale of assets (property)
- substantially increased levels of asset rehabilitation, renewal and upgrades
- improvement in net assets (~46%)

Whilst Council has made significant progress in realising the above outcomes, in particular in the investment in renewal and upgrade of assets, the planned revenue increases have not yet been implemented and the Council has not yet achieved a financially sustainable position.

Since 2017, Council has continued to place a focus on financial sustainability and has continued to develop a body of work to build its financial management capabilities.

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Figure 2 QPRC Financial Sustainability Journey



Financial Strategy and Policy

The LTFP is underpinned by Council's *Financial Strategy and Policy*⁶ and *Asset Management Strategy*.⁷ The policies outline the principles adopted by Council designed to achieve an acceptable compromise between Council's obligations to:

- achieve financial sustainability
- manage the asset backlog to prevent an infrastructure crisis,
- preserve essential public services in line with population growth

⁶ QPRC Financial Strategy and Policy, adopted January 2017, <https://www.qprc.nsw.gov.au/Resources-Documents/Adopted-QPRC-Policies>

⁷ Asset Management Strategy 2020-2040, adopted April 2021, <https://www.qprc.nsw.gov.au/Resources-Documents/Strategies-and-Plans>

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- keep rates, fees and charges affordable
- meet the financial benchmarks outlined in the policy.

The strategies include a series of measures to achieve those objectives, including:

- increases in revenues from rates and annual charges and user fees and charges
- introduction of water and sewer dividends
- reduction of consolidated service expenditure through merger savings
- increased debt to accommodate substantial increases in infrastructure capex and renewals
- same levels of asset maintenance
- increased asset (property) sales
- align asset renewal spend to asset management plans and establish a sinking fund / reserve equivalent to annual depreciation to fully fund the cost of asset renewal

Performance Indicators

The table below illustrates the financial and asset sustainability performance measures to be pursued in the LTFP. Each of these financial indicators is based upon a generally accepted balance to provide long term financial sustainability.

Table 1 Sustainability Ratios

	QPRC Target Range		OLG Benchmark	Reason for Council benchmark
	Low	High		
Operating Performance Ratio	0%	5%	>0%	Operating deficits are indicative of services which are consumed by current ratepayers being paid for – one way or the other – by future ratepayers.
Own Source Revenue Ratio	60%	80%	>60%	To reflect NSW LG industry benchmark
Unrestricted Current Ratio	1.5x	5x	>1.5x	To reflect NSW LG industry benchmark
Debt Service Cover Ratio	2x	6x	>2x	To encourage moderate borrowings for infrastructure

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	QPRC Target Range		OLG Benchmark	Reason for Council benchmark
	Low	High		
Cash Expense Cover Ratio (excluding external restrictions)	3 months	12 months	>3 months	To avoid risk of operational failure
Infrastructure Backlog Ratio	0%	2%	<2%	To reflect NSW LG industry benchmark
Infrastructure renewal ratio	90%	110%	100%	To avoid a big renewals backlog developing
Infrastructure maintenance ratio	80%	100%	100%	To avoid a big maintenance backlog developing

All financial scenarios reported within this LTFP are reliant on net merger (efficiency) savings of \$1.9 million, that Council will need to apply as a reduction in net operating expenses from 2021/22.

Current Financial Position

Operating performance

Council has annual operating expenses of \$146.7 million, including employee costs of \$40.9 million, supporting a population of 62,239⁸ across an area of 5,319 km².

Council's financial performance is unsustainable without incorporating the further improvement action that has been identified in the LTFP⁹. As a consolidated entity, QPRC has operated at a small operating surplus¹⁰, averaging an operating performance ratio of 3.0% over 3 years,

⁸ *Estimated Resident Population (ERP) as of 30/6/20*, Australian Bureau of Statistics, Regional Population Growth, Australia (3218.0). Compiled and presented in profile.id, <https://profile.id.com.au/queanbeyan-palerang/population-estimate>

⁹ *QPRC Annual Financial Statements for the year ended 30 June 2020*, Audited by the NSW Audit Office, <https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning#section-3>

¹⁰ *QPRC Annual Financial Statements for the year ended 30 June 2020*, consolidated operating surplus of \$3.4m before capital grants and contributions and excluding the impairment of transport infrastructure that occurred as a result of natural disaster.

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consisting of a positive result within the Water and Sewer Funds, and an operating deficit in the General Fund. Ongoing operating deficits in the General Fund are not financially sustainable, and Council's financial strategy includes corrective actions to improve its operating position, and live within its means.

Operating result before capital income is the primary financial performance indicator. Figure 3 shows QPRC's operating surplus to rates income % ranked against 126 other NSW Councils over the past 3 years.

Figure 3 NSW Council Form Guide¹¹

Rank	General Fund	19/20	18/19	17/18
113	Queanbeyan-Palerang Regional Council	-9%	-13%	-22%

Rank	Water Fund	19/20	18/19	17/18
30	Queanbeyan-Palerang Regional Council	13%	16%	13%

Rank	Sewer Fund	19/20	18/19	17/18
41	Queanbeyan-Palerang Regional Council	26%	36%	16%

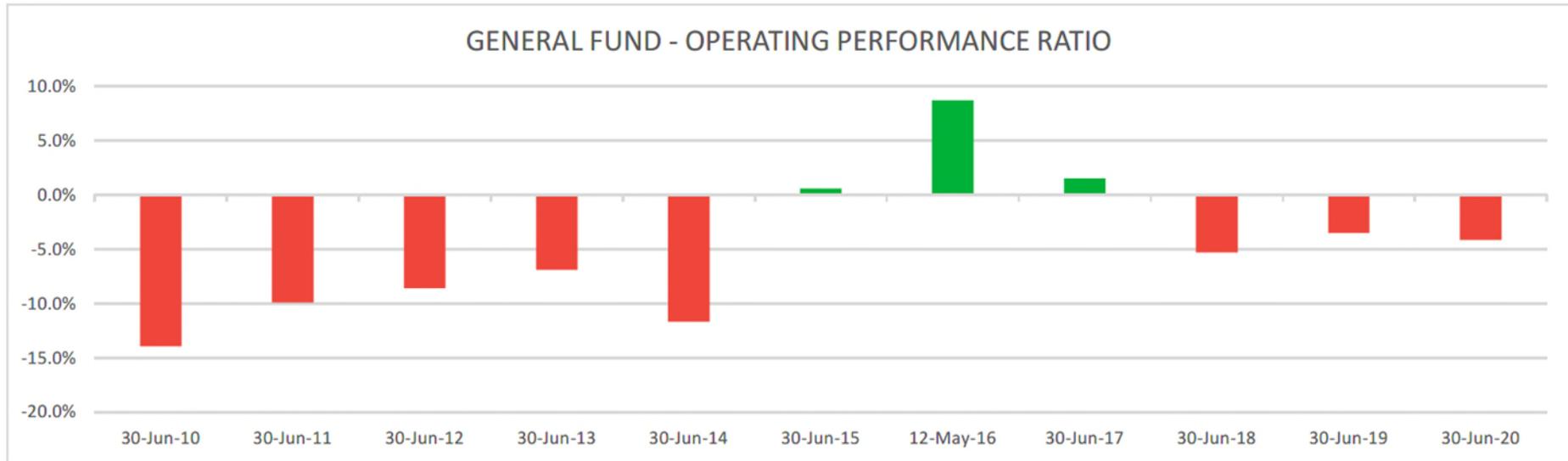
The following graphs provide the QPRC historic performance against NSW local government industry key performance indicators for the last 10 years¹².

¹¹ The NSW Council Form Guide published by LG Solutions ranks the operating result of NSW Councils over the past 3-5 years.

¹² QPRC Financial Statements 2017 to 2020. Prior year results were calculated by adding together the audited financial results of the two former Councils: Palerang Council and Queanbeyan City Council.

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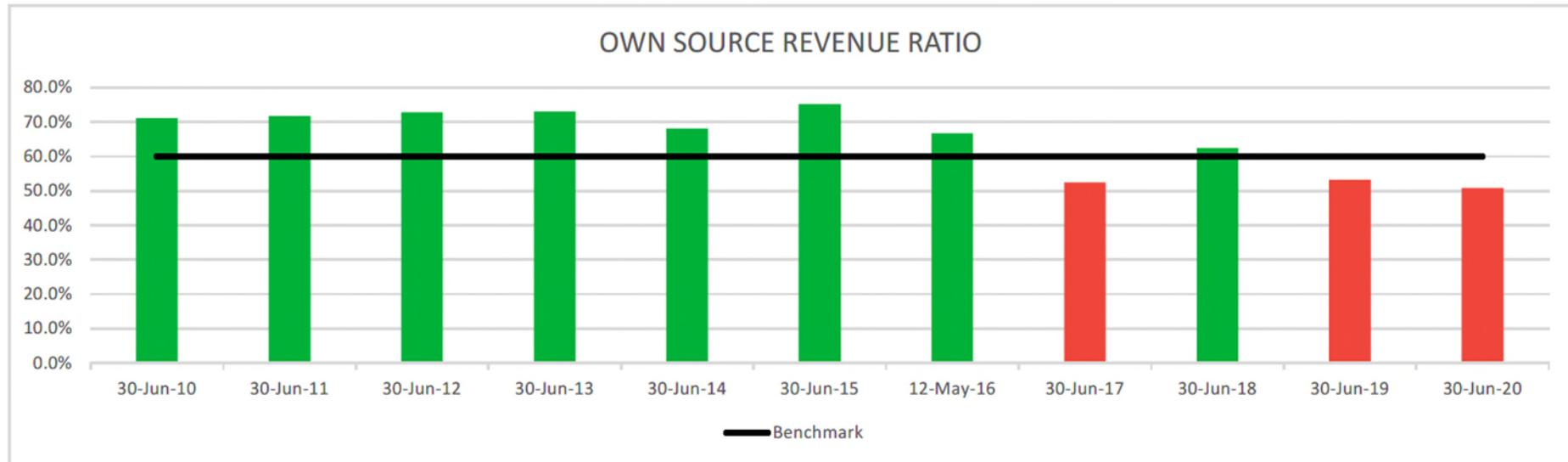
Figure 4 General Fund Operating Performance Ratio over 10 years



Council's Operating Performance Ratio is monitored for three funds: General, Water and Sewer. Both the Water and Sewer Funds have positive performance over the past 5 years, however the General Fund has consistently experienced negative performance, indicating that over the long term, Council's services have cost more to provide than the revenue it receives to fund them, and this has led to insufficient investment in infrastructure renewal over the long term, and ongoing cash shortfalls.

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Figure 5 Own Source Revenue Ratio



Council's own source revenue ratio provides a measure of the degree of reliance on external funding sources such as operating grants and contributions. It should be greater than the benchmark of 60% and has not met the benchmark in 3 of the last 4 years due to the level of operating grant funding provided by the State and Federal Government. Council has been able to provide additional community infrastructure and services from additional grant funding received, but those services are dependent on similar levels of grant funding being received in future years. In recent years, the high level of operational grant funding relates to community recovery and resilience and infrastructure restoration that occurred after the 2020-21 bushfires and floods.

Financial Position

Council has \$156 million current assets, predominantly cash and investments, and it has current liabilities of \$52.3 million, mostly being provisions for employee leave, and current expenditure accruals (creditors).

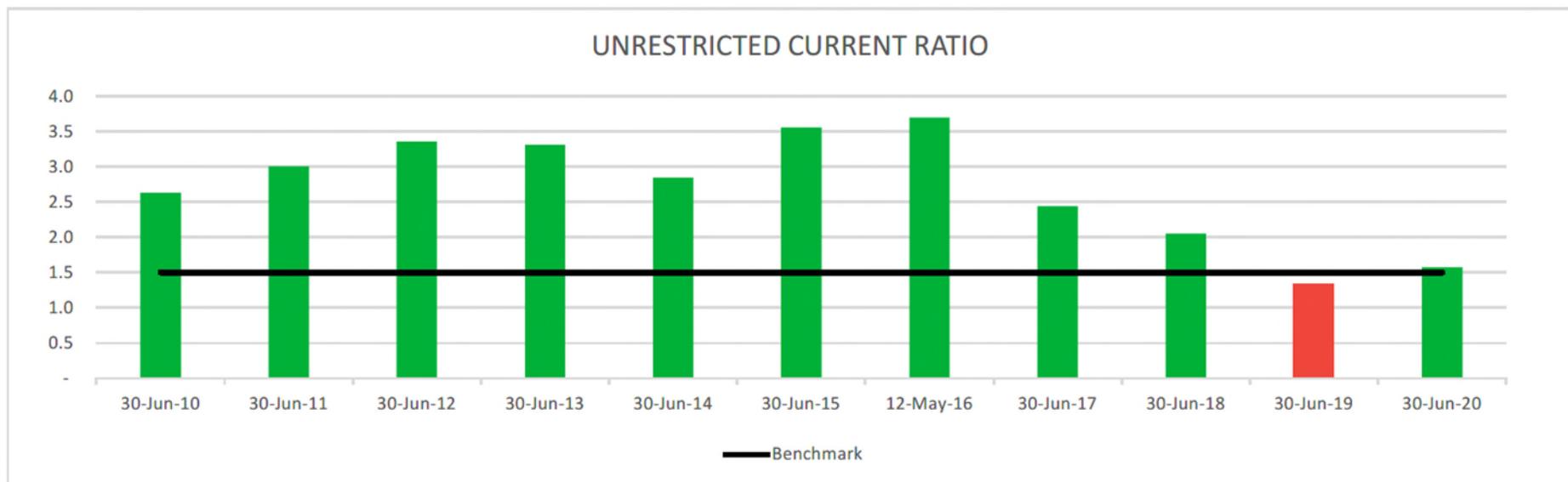
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Of its total cash and investment assets, Council has a low level of unrestricted cash and internal reserves of \$9.4 million - when compared to its current payables, and its annual monthly expenditure. This represents the total cash not restricted by legislation and contracts for a specific purpose.

Unrestricted cash and internal reserves was \$9.4m at 30 June 2020, down from \$34.3m at 30 June 2019, with the reduction due to an increase in large grant debtors of \$20.5m by year end. Council has been successful in securing a high level of grant funding for operating and capital projects, and has progressed a series of significant, community focused projects.

Council has \$81.1 million in loans relating to asset upgrade and renewal projects, payable over the next 20 years. Council maintains assets and infrastructure with a written down value of \$1.487 billion.

Figure 6 Unrestricted Current Ratio

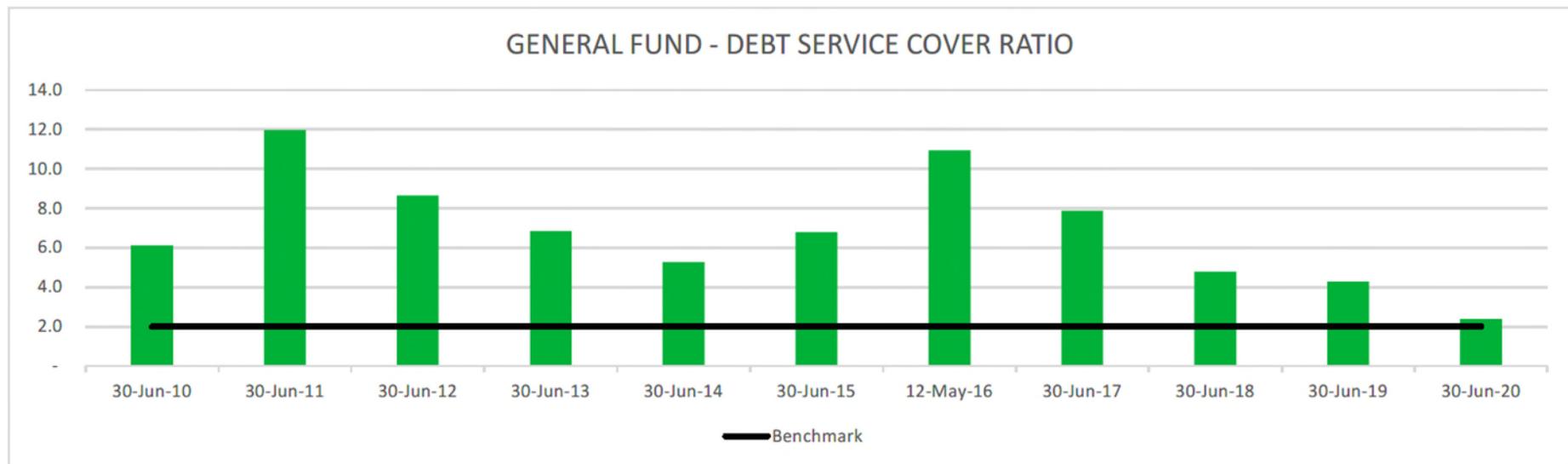


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Council's unrestricted current ratio should be greater than 1.5x, the benchmark considered satisfactory by the industry. Council's ratio has been above the benchmark for a number of years and has reduced significantly in recent years reflecting Council's financial strategy to invest in community infrastructure renewal and new assets.

This indicates that Council has just enough capacity to meet its obligations in the short term for its unrestricted activities, and this could be at risk in the case of unforeseen circumstances that further erode the Council's cash and investment position. Council must set and achieve a positive cash budget over the LTFP period in order to restore its internal and unrestricted cash and reserves.

Figure 7 General Fund Debt Service Cover Ratio

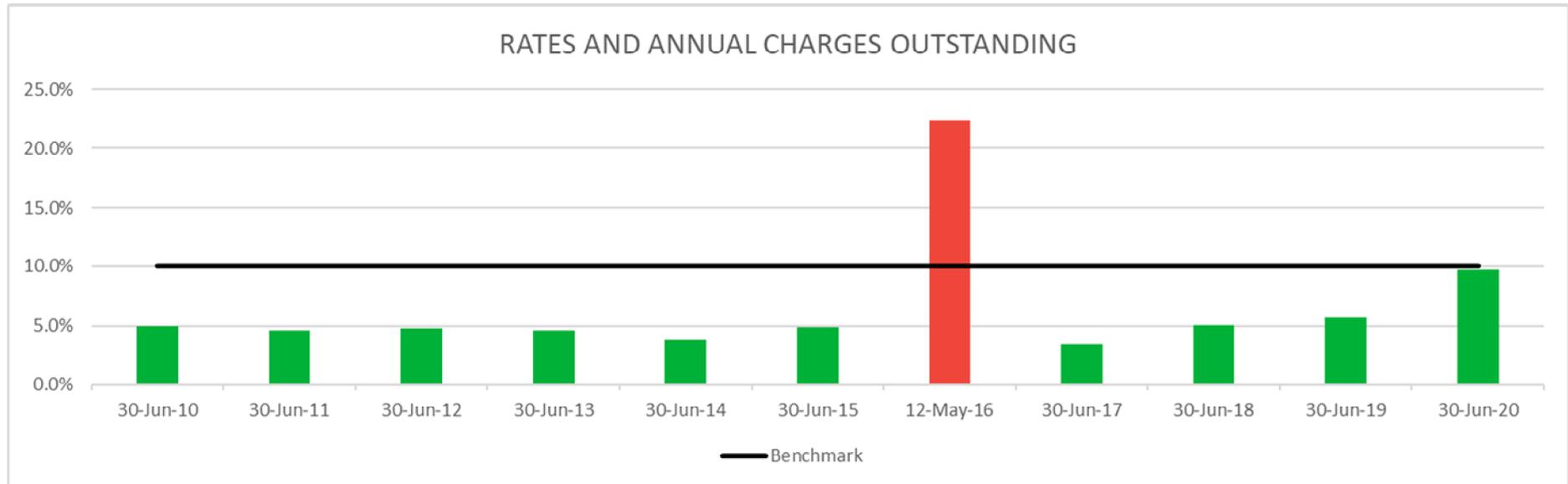


The purpose of the Debt Service Cover Ratio is to assess the impact of loan principle and interest repayments on the organisation's discretionary revenue. Prudent financial management dictates that an organisation should not over commit itself to debts that it cannot service. Ideally this ratio should be greater than 2.00x.

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Council monitors this ratio for each of the 3 funds, General, Water and Sewer. The ratio has decreased since 2016 as Council has embarked on a borrowing program to address take advantage of the low interest rate environment, and access government grant funding that programs that require Council contributions for investment in community infrastructure.

Figure 8 Rates and Annual Charges Outstanding



The purpose of the Rates and Annual Charges Outstanding Ratio is to measure the effectiveness of recovering rates and annual charges owed to Council. Measurement of the ratio was changed for June 2020, with a decision to not offset prepayments of rates, as had been applied in previous financial years. This has increased the ratio which almost reaches the upper benchmark, however presents a more accurate result; which Council monitors with a focus to improve.

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Planning Assumptions

It is impossible to be precise about forward projects for individual line items and such information is not necessary for a useful LTFP. However, it is necessary to understand the calculation of outcomes for financial indicators in order to identify the drivers of variations in performance between years.

Council has identified the external and internal influences that could significantly impact on future financial performance. The following features of the LTFP have been identified as risks and volatile factors.

Market driven planning assumptions

Population forecasts

QPRC's population is currently estimated at 61,832 and forecast to grow to 78,756 by 2036. Over the same period the number of dwellings is projected to increase from 24,332 to 32,563¹³.

Financial modelling has included an increase in rates income resulting from growth in the number of rates assessments.

Cost and revenue increase assumptions

Factors applied to revenue and expenditure in the long term plan

The following planning assumptions are used as the basis of the financial modelling scenarios. These factors reflect the low inflation environment.

¹³ Council uses Profile ID for its population forecasts <https://forecast.id.com.au/queanbeyan-palerang/population-households-dwellings>

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Table 2 Index factors applied for Scenario 1 - base case financial modelling

Assumptions	Year 1 2021-22	Year 2 2022-23	Year 2 2023-24	Year 4 2024-25	Year 5 2025-26	Year 6 2026-27	Year 7 2027-28	Year 8 2028-29	Year 9 2029-30	Year 10 2030-31
IPART rate peg	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
IPART population factor	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Dwellings growth pa	375	397	403	388	374	395	415	457	464	468
User charges & fees	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Interest on investments	1.0%	1.0%	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Interest cost of new loans	2.7%	2.7%	2.7%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Other revenue	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Grants & contributions	2.0%	2.0%	2.0%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Employee benefits	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Additional FTE for growth	-	1.9	2.4	2.4	2.4	2.6	2.8	2.9	3.0	3.2
Materials & contracts	2.0%	2.0%	2.0%	2.2%	2.2%	2.5%	2.5%	2.5%	2.5%	2.5%
Other expenses	2.5%	2.5%	2.5%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
CPI	1.5%	1.5%	1.5%	2.0%	2.0%	2.3%	2.3%	2.3%	2.3%	2.3%

The following tables outline Council's planning assumptions by revenue and expenditure types. Included within the assumptions is a brief description as to how Council has determined this assumption and the external influences which impact the assumption.

Table 3 Revenue assumptions

Revenue	Assumption
IPART rate peg	2.0% as announced for the 2020-21 year, and 2.5% in all following years in accordance with IPART Guidelines.
Fees and annual charges	The operating fees cost recovery ratio will be reviewed annually as part of an ongoing Revenue Pricing Review process, in accordance with the <i>Narrow the Gap</i> Revenue Strategy, ensuring sufficient revenue to meet agreed service levels.

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Revenue	Assumption
Interest income	Interest on investments is assumed at 1.0% in 2021-22, with very slight growth over the 10 year planning period. Interest rates across the financial markets have continued to fall over the past twelve months; consistent with low returns received over the past 10 years. Interest has been calculated on the average balance of funds invested in each year of the financial model. The timing of capital expenditure will affect Council's investment income.
Operating grants and contributions	In previous years the Financial Assistance Grant, and other sources of federal grant funding, have not kept pace with inflation, and therefore this model applies a low inflator to the levels of grants and contributions over the life of the plan. The ten year trend reflected in this model is for operating grants to grow at a slower rate than other income sources.
Capital grants	An assumption is made that Council will continue to receive capital grants and contributions from Federal and State sources for roads and bridges, within identified grant funding programs. Grant contributions for specific projects has been planned for where funding sources have been identified, or where future capital works budgets are grant dependent.
Developers contributions	Amounts for developers cash and non-cash contributions to new infrastructure have been estimated based on current agreements and DCPs.

Table 4 Expenditure assumptions

Expense	Assumption
Depreciation	The 2019-20 depreciation rates for each class of assets are assumed to continue over the 10 year modelling period. Depreciation expense varies over the modelling period as a function of the investment in new assets vs asset renewal.
Interest costs	An average interest rate of 2.7% - 3.0% per annum on new borrowings has been allowed over the life of this model; based on the most recent TCorp borrowing.

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Expense	Assumption
Operational costs (staff and materials and contracts)	The 2021-22 year adopted operational plan is used as the base year, before indexation is applied over the ten year planning period. Additional merger savings have been built in to the model in accordance with a Council resolution in 2018 that the cost of servicing debt for the new head office in Queanbeyan would be met by merger savings, building cost efficiencies and service review savings.
Employee costs	Movement in employee costs is determined through industry award negotiations and market forces. The first two years indexation allows for award increases of 2% and 2%, plus increase in superannuation contribution of 0.5% in years 1 and 2. The 2021-22 employee cost budget assumes 10% turnover, with 3 months vacancy and 50% vacant positions backfilled. Impacts affecting wages volatility include internal and external factors such as the rising cost of employment, skills shortages, staff turnover, attraction and retention of Council, an increase in superannuation benefits, maternity and paternity leave, award increases and changes in service levels.
Growth in asset maintenance and services	In the base case, additional expenditure has been allowed in future years at a rate of 50% of the additional revenue (rates, fees and charges) due to growth.

Financial Scenarios

Scenario 1: Base Case

Introduction

Scenario 1 is the base case scenario, based on the previously adopted LTFP, updated to incorporate Council's actual performance over the past year and the 21-22 budget expectation, updated economic assumptions, and current estimates of the net cost of Council's service provision and major projects.

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Components included in Scenario 1

Carried through from the previous LTFP, and updated with current estimates, the base case parameters are summarised as:

- A continuation of the compressed capital works program of the previously adopted LTFP, with \$408 million capital expenditure within 3 years, and \$700 million over ten years across the general, water and sewer funds.
- Takes advantage of \$196 million grants for capital projects, and historically low interest rates to borrow \$175 million.
- Builds in additional efficiency savings of \$1.3 million pa, from 2022/23.
- The water and sewer funds pay a dividend to the general fund from 1 July 2022 (this has been deferred for 1 year from the previous adopted plan).
- The Queanbeyan Civic and Cultural Precinct (QCCP) is constructed within the first two years and begins to charge rent to government and commercial tenants, representing a positive investment outcome for the community over time.
- The sale of land and buildings raises \$7 million – released as a result of the QCCP development.
- Allows a 50% growth factor so that for new income from growth (rates, fees, charges), 50% of the additional income is allowed for assumed increased servicing costs.
- FTE increases as a proportion of the assumed growth factor (within the additional 50%) – to resource additional service provision for growth.
- Asset renewal in the General Fund has been set at 75-80% renewal ratio (on the growing asset base.) Water and Sewer Asset renewal is maintained at 100%.
- Deferral of infrastructure renewals through the reduction of project revotes - where infrastructure renewal has been budgeted but not completed within the financial year, Council will consider deferring the expenditure to a future budget period. The level of deferred renewal expenditure incorporated into the base case is \$3 million per annum, for 3 financial years.
- Has been updated to reflect the outputs of the Integrated Water Cycle Management Plan for the Palerang Communities, including increases in fees and charges and increases in the capital works program over the 10 year period to allow for growth and infrastructure renewal for the water and sewer networks.
- Allows 2% increase for 5 years on the Queanbeyan Sewer annual charge to fund the Queanbeyan Sewerage Treatment Plant Upgrade, and assumes \$41m capital grant funding will be received.
- A review of Council's revenue policy settings an increased fees and charges at the overall level of 4% pa.

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- Deferral of infrastructure renewals through reduction of revotes for unexpended budgets at the end of the financial year. The level of deferred renewal expenditure \$3 million per annum for 2 financial years.

Summary and assessment

The previous revision of the LTFP was adopted with the *Responsible Scenario*, to meet the financial sustainability requirements set by Council. However, since its adoption in 2018, Council's actual financial performance has not met the LTFP projections, and the base case scenario is not financially sustainable without taking additional budget repair actions.

The base case performance outcomes are presented in Table 5, and colour coded green when they meet the QPRC performance indicators.

The key performance measures reported in Table 5 do not meet critical performance measure benchmarks. Council's annual operating surplus remains in deficit and low levels of unrestricted and internally restricted cash funds are not adequate to pay Council's debts with a margin to meet additional unplanned costs. Council has also reached and exceeded the maximum debt service cover ratio, so there is little opportunity for Council to source additional funds to respond to financial opportunities or risks that arise over time.

The infrastructure backlog remains low as Council prioritises the renewal of assets to meet the needs of current and future communities. Council funds the infrastructure renewal requirements in the early years of the plan, as it funds significant infrastructure renewal on buildings, roads, water and sewer assets, and continues to fund infrastructure at a lower rate of 80% for the life of the plan. Whilst infrastructure renewal is strong, there is a shortfall in the amount invested in asset maintenance; and this will become a financial challenge as Council builds its asset stock to meet the requirements of a developing region.

This scenario presents a continuation of the previous financial strategy, but recognises that previous assumptions were optimistic and the scenario is no longer a responsible financial decision.

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Table 5 Scenario 1 Consolidated Fund Performance Outcomes

	Year 1 2021-22	Year 2 2022-23	Year 2 2023-24	Year 4 2024-25	Year 5 2025-26	Year 6 2026-27	Year 7 2027-28	Year 8 2028-29	Year 9 2029-30	Year 10 2030-31
Operating Performance Ratio	0.01	(0.02)	(0.03)	(0.03)	(0.02)	(0.01)	-	0.01	0.02	0.03
Own Source Revenue Ratio	58%	70%	60%	77%	80%	82%	82%	82%	83%	84%
Unrestricted Current Ratio	1.2	1.1	0.9	0.7	0.6	0.3	0.1	0.0	0.1	0.0
Debt Service Cover Ratio	2.0	1.7	2.1	2.2	2.2	2.2	2.4	2.6	3.4	3.6
Cash Expense Cover Ratio (excluding external restrictions)	2.2	1.4	1.1	0.3	(0.1)	(0.7)	(1.3)	(1.6)	(1.5)	(1.8)
Infrastructure Backlog Ratio	0.8%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.7	0.7%	0.7%
Infrastructure Renewal Ratio	140%	189%	96%	101%	94%	87%	87%	87%	87%	88%
Infrastructure Maintenance Ratio	82%	77%	76%	76%	76%	75%	75%	75%	75%	75%

Table 6 Scenario 1 Capital works program

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Building and infrastructure (Million)										
New assets	\$113.1	\$82.8	\$95.0	\$42.8	\$21.9	\$9.3	\$9.6	\$9.9	\$9.9	\$10.2
Asset renewals	\$37.3	\$53.8	\$29.2	\$32.1	\$31.1	\$29.6	\$30.4	\$31.2	\$32.1	\$33.3
Other assets (Million)										
New assets	\$5.3	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Asset renewals	\$7.5	\$3.3	\$3.3	\$3.3	\$2.6	\$2.7	\$2.8	\$2.8	\$2.9	4.1

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Scenario 2

Introduction

Scenario 2 is based on Scenario 1, with the additional financial measures resolved by Council in October 2021¹⁴, as follows:

That Council:

1. Amend and exhibit the draft Long Term Financial Plan as may be necessary to include currently known and proposed government revenue policy changes.
2. Refer the draft Long Term Financial Plan to Treasury Corp.
3. Hold workshops and receive a revised draft Long Term Financial Plan in early 2022 giving consideration to a further scenario or scenarios (in addition to the pathways for Scenarios 1, 2, 3).
4. The additional scenario/s consider updated proposed government revenue policy changes and a range of Revenue and Expense measures including:
 - a. Updated Rate Peg including population growth factor 2022/23.
 - b. Options for any rate peg catch up due to past population growth through a SRV.
 - c. Review and consider potential modification of rating structure.
 - d. Review Contributions Plans to further fund infrastructure to service development.
 - e. Increased additional savings target per annum from an organisational service review.
 - f. Reviewing the FTE at 7.5/1000 residents ratio.
 - g. Increased revenue from disposal of non-strategic properties owned by the General Fund and the Water and Sewer Funds.
 - h. Associated with 4.g above, reviewing the level of water and sewer dividends.
 - i. Alternative funding, including grant funding options in place of an Environmental SRV.

¹⁴ Resolution number PLA173/21, Planning and Strategy Committee of the Whole, 13 October 2021, <https://www.qprc.nsw.gov.au/Council/Council-Business/Minutes-Agendas>

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- j. Likely changes to the Emergency Services Levy.
- k. Impacts from the NSW Regional Roads Review and potentially transfer of emergency services assets to Government.

Components included in Scenario 2

Based on Scenario 1, the following additional financial levers have been added into Scenario 2 for budget repair, in accordance with the Council resolution.

Revenue Measures

- Inclusion of the rate peg adjustment based on the IPART methodology that allows increases for population growth of 1.9%pa.¹⁵
- Inclusion of a Special Infrastructure levy to supplement the capital cost of grant funded infrastructure at 3.65% for one year in 2022/23, with this revenue not to be retained in the revenue base in future years.
- Recognises that no capital grants have been identified for the Queanbeyan Sewerage Treatment Plant Upgrade, and increases Queanbeyan annual sewer charges by 20% over 6 years. Also uses additional \$10 million of sewer reserves and borrows an additional \$30 million.

Expense Measures

- Retains \$1.3M efficiency savings included in the Base case.
- An additional savings target of \$5M per annum (5% of total expenditure) from 2022/23 resulting from organisational expenditure cuts.
- An additional income target of \$300,000 per annum from 2022/23 resulting from the ongoing service pricing review.
- Assumes the Council's continuing advocacy for the removal of direct subsidies paid by Council for State Government services will be successful, resulting in a cost reduction of \$1.2 million per annum with the removal of the emergency services levy from 2023/24.

¹⁵ Review of the rate peg to include Population Growth, *IPART*, commissioned by the NSW Government, published 5 October 2021, https://www.ipart.nsw.gov.au/documents/final-report/final-report-review-rate-peg-include-population-growth-september-2021?timeline_id=14109

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- Divests State Government infrastructure through advocacy work, transferring \$128M regional roads and \$2.3M Emergency Services assets back to the NSW Government.
- Cuts back on road renewal from the base case scenario, to keep total expenditure within revenue projections.

Summary and assessment

The measures taken by Council under scenario 2 allow for a reduction in expenditure to ensure no rates rises, whilst maintaining a low level of unrestricted cash.

Scenario 2 requires annual cost cuts of \$7.8M, which will significantly change the current Council operations including the type and level of services provided and that is likely to fall below community expectations. These cost cutting measures are projected to maintain low levels of cash to continue Council operations, however fall short of meeting minimum financial benchmarks.

Under Scenario 2, the General Fund will not reach a breakeven operating result, and this will lead to under-investment in infrastructure renewal.

Scenario 2 remains dependent upon State Government policy measures to implement financially sustainable revenue settings for NSW local government and to reduce the level of Government cost-shifting.

Scenario 2 performance outcomes are presented in Table 7, and colour coded green when they meet the QPRC performance indicators.

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Table 7 Scenario 2 Consolidated Fund Performance Outcomes

	Year 1 2021-22	Year 2 2022-23	Year 2 2023-24	Year 4 2024-25	Year 5 2025-26	Year 6 2026-27	Year 7 2027-28	Year 8 2028-29	Year 9 2029-30	Year 10 2030-31
Operating Performance Ratio	0.01	-0.03	-0.01	0.00	0.00	0.00	0.01	0.02	0.02	0.03
Own Source Revenue Ratio	61%	73%	62%	79%	79%	80%	80%	81%	82%	83%
Unrestricted Current Ratio	1.3	1.1	1.2	1.2	1.3	1.2	1.2	1.4	1.5	1.4
Debt Service Cover Ratio	2.0	1.7	2.3	2.2	2.2	2.2	2.3	2.5	3.0	3.2
Cash Expense Cover Ratio (excluding external restrictions)	2.2	1.6	2.2	2.1	2.2	2.0	1.8	1.7	2.0	1.7
Infrastructure Backlog Ratio	0.8%	0.6%	0.6%	0.6%	0.6%	0.7%	0.7%	0.7%	0.8%	0.8%
Infrastructure Renewal Ratio	140%	189%	97%	98%	92%	85%	85%	85%	85%	85%
Infrastructure Maintenance Ratio	84%	85%	79%	78%	78%	77%	78%	78%	78%	77%

Table 8 Scenario 2 Capital works program

	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Building and infrastructure (Million)										
New assets	\$106.1	\$80.8	\$95.0	\$54.9	\$34.1	\$19.7	\$15.0	\$15.4	\$15.7	\$16.0
Asset renewals	\$37.2	\$53.7	\$29.2	\$31.1	\$30.1	\$28.5	\$29.4	\$30.2	\$31.1	\$32.3
Other assets (Million)										
New assets	\$5.3	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Asset renewals	\$7.5	\$3.3	\$3.3	\$3.3	\$2.6	\$2.7	\$2.8	\$2.8	\$2.9	4.1

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Scenario 3

Introduction

Scenario 3 presents an option for revenue correction, reflecting the continued implementation of the 2017 *Financial Strategy and Policy*.

Scenario 3 also reconsiders some previous financial assumptions and makes additional allowance for the cost of maintaining and renewing Council's growing infrastructure base and servicing the cost of a growing population over the life of the plan.

This strategy continues to rely on NSW Government implementation of policy measures it has previously committed to including the Regional Road Transfer and removal of the Emergency Services levy on local government.

The draft Scenario 3 workshopped by Council in September 2021 also relied upon the outcomes of the Government's commitment to the Local Government Revenue Review, understood to include a rate peg that captured population growth to maintain rates revenues per capita. However, the position adopted by the Government discounts the population factor, and the ambition of the Review has not been fully realised, and Scenario 3 has instead been adjusted to include additional SRV income.

The SRV option incorporated within scenario 3 is a cumulative increase in rates of 34.5% over 3 years, inclusive of the rate peg increase assumed to be 13.7%. The proposed annual rates increase above the 2.5% annual rate peg is 6.15% (2023-24), 6.0% (2024-25), and 5.9% (2025-26), in addition to the assumed 2.5% rate peg per annum.

Additionally, scenario 3 includes another 2 years SRV at 2% pa, to be considered after the initial 3 year SRV. These additional 2 years of SRV may be decreased or increased in a future LTFP and are an indication future decisions the Council and community may make in regard to the level of service to be provided and funded.

Components included in Scenario 3

Scenario 3 builds on the Base Case scenario, with the following adjustments:

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Revenue Measures

- The SRV option modelled in scenario 3 is a cumulative increase in rates of 34.5% over 3 years, inclusive of the rate peg increase assumed to be 13.7%. The proposed annual rates increase is 6.15% (2023-24), 6.0% (2024-25), and 5.9% (2025-26), in addition to the assumed 2.5% rate peg per annum.
- Inclusion of the rate peg adjustment based on the IPART methodology that allows increases for population growth of 1.9% pa.
- Additional future SRV increase may be required in a future year during the LTFFP period, if Council's rates revenue continues to decline in real terms as a result of population growth. Scenario 3 modelling includes allowance for an additional 2 years x 2% increase to be considered in future years.
- Recognises that capital grant funding is needed for the Queanbeyan Sewerage Treatment Plant upgrade and allows for funding for the project as in the base case – capital grant, reserves and increased annual Queanbeyan sewer charges of 2% per annum x 5 years.

Expense Measures

- An additional savings target set at \$300,000 per annum from 2023/24 resulting from an organisational service review.
- An additional income target set at \$300,000 per annum from 2023/24 resulting from the ongoing service pricing review.
- Assumes the Council's continuing advocacy for the removal of direct subsidies paid by Council for State Government services will be successful, resulting in a cost reduction of \$1.2 million per annum with the removal of the emergency services levy from 2023/24.
- Allows additional expenditure for asset maintenance and renewal, relative to the growth in the asset base, recognising \$134M gifted assets through developer contributions over the life of the plan.
- Divests State Government infrastructure through advocacy work, transferring \$128M regional roads and \$2.3M Emergency Services assets back to the NSW Government.
- Increases the growth factor to 85% so that for new income from growth (rates, fees, charges), 85% of the additional income is allowed for assumed increased servicing costs.
- FTE for general fund continues to increase as a proportion of the 85% growth factor. FTE increases for the water and sewer funds are allowed for at a higher rate in accordance with the Workforce Plans that consider the resourcing requirements for servicing those operations.

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Summary and assessment

The measures taken by Council under scenario 3 return the Council to a responsible scenario policy setting over time, enabling it to continue to provide services to the community, renewal and maintain infrastructure and expand infrastructure for the growing population.

Increased revenues and decreased expenses improve the operating performance ratio, reaching a break-even result in 2027-28. This improvement comes at the cost of increased rates and incorporates organisational productivity improvements and targeted service review savings – recognising that current (and past) ratepayers have not been fully funding the Council's cost of operations.

Council's financial performance improves over the planning period under Scenarios 3. However all three scenarios reach very low levels of unrestricted cash within the planning period; illustrating the depth of the financial sustainability challenge and recognising that sustainability planning is an ongoing improvement process.

All three financial scenarios are reliant on the realisation of additional, net efficiency savings of from 2021/22, and Scenarios 2 and 3 are reliant on the NSW Government implementing the policy measures that it has previously promised to reduce the level of Government cost-shifting by taking back Regional Roads and removing the Emergency Services Levy from the rates cap.

Growth in population and in the value of community infrastructure that is being planned and built over the next ten years is very significant. The timing, value and cost of operation has been estimated at a high level. There is a risk that the full operational costs of new community infrastructure will exceed the projections allowed for in this LTFP, and future, more detailed work will be performed to further test the estimates provided.

All three Scenarios recognise the Council's switch from its current program of compressed capital works, investing heavily in new and renewed infrastructure, back to normal investment levels from 2024/25 – with a returned focus on asset renewal instead of asset expansion. Scenario 3 provides continued investment in existing community infrastructure, maintaining the level of asset maintenance at 80%, maintaining infrastructure renewal at 90% and avoiding an increase to the infrastructure backlog.

Whilst infrastructure renewal is strong, there is a shortfall in the amount invested in asset maintenance; and this will become a financial challenge as Council builds its asset stock to meet the requirements of a developing region.

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Scenario 3 performance outcomes are presented in Table 9, and colour coded green when they meet the QPRC performance indicators. Under scenario 3, the General Fund reaches a break-even result for the first time in over 10 years. Operating performance becomes positive 2027/28, at which point Council begins to fund its full depreciation expense – and by the end of the planning period will be able to begin to implement its strategy to establish a sinking fund / reserve to fully fund asset renewal.

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Table 9 Scenario 3 Consolidated Fund Performance Outcomes

	Year 1 2021-22	Year 2 2022-23	Year 2 2023-24	Year 4 2024-25	Year 5 2025-26	Year 6 2026-27	Year 7 2027-28	Year 8 2028-29	Year 9 2029-30	Year 10 2030-31
Operating Performance Ratio	0.01	(0.03)	(0.02)	0.00	0.02	0.03	0.03	0.05	0.05	0.05
Own Source Revenue Ratio	58%	69%	60%	76%	78%	80%	81%	81%	82%	83%
Unrestricted Current Ratio	1.3	1.1	1.1	1.1	1.2	1.1	1.2	1.5	1.7	1.7
Debt Service Cover Ratio	2.0	1.7	2.3	2.4	2.5	2.5	2.7	3.0	3.8	3.9
Cash Expense Cover Ratio (excluding external restrictions)	2.2	1.6	1.8	1.4	1.4	1.4	1.4	1.7	2.3	2.4
Infrastructure Backlog Ratio	0.8%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
Infrastructure Renewal Ratio	140%	190%	97%	109%	102%	95%	95%	95%	95%	95%
Infrastructure Maintenance Ratio	84%	85%	79%	79%	78%	78%	79%	78%	78%	78%

Table 10 Scenario 3 Capital works program

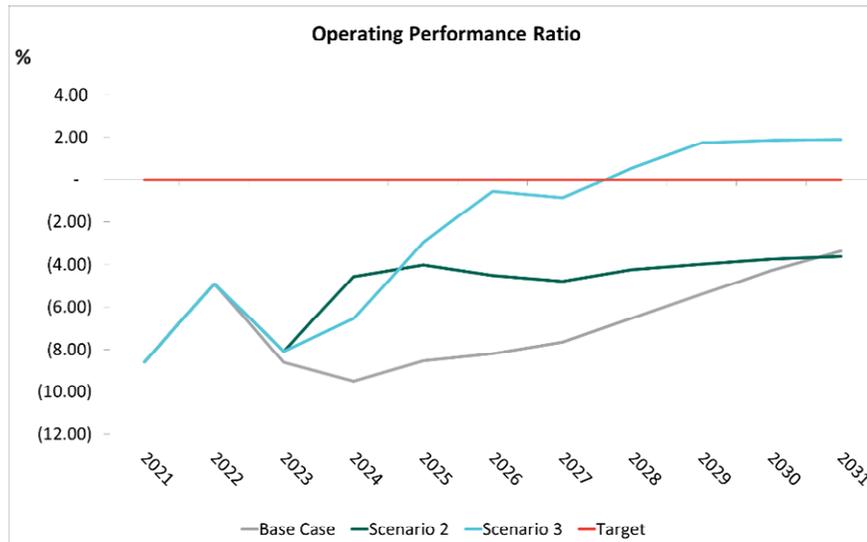
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Building and infrastructure (Million)										
New assets	\$106.1	\$80.8	\$95.0	\$54.9	\$34.1	\$19.7	\$15.0	\$15.4	\$15.7	\$16.0
Asset renewals	\$37.2	\$53.7	\$29.2	\$34.1	\$33.3	\$31.8	\$32.8	\$33.8	\$34.9	\$36.0
Other assets (Million)										
New assets	\$5.3	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Asset renewals	\$7.5	\$3.3	\$3.3	\$3.3	\$2.6	\$2.7	\$2.8	\$2.8	\$2.9	\$4.1

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Performance Measurement

The following charts compare the outcomes of the three LTFP scenarios against the agreed benchmarks over the ten year planning period. These charts demonstrate the consolidated performance of Council across the three funds, General, Water and Sewer.

Figure 9 Operating Performance Ratio – General Fund



Under the base case, the General Fund remains in deficit for the entire planning period, and Council continues to spend more delivering services to the community than it receives in revenue from rates, fees and charges and grants.

Scenarios 2 and 3 corrects the financial performance over time, with scenario 3 taking a slow trajectory to the break-even point during 2027-28.

Figure 10 Operating Performance Ratio – Water Fund



Both the water and sewer funds remain in operating surplus positions under all three scenarios.

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Figure 11 Operating Performance Ratio – Sewer Fund

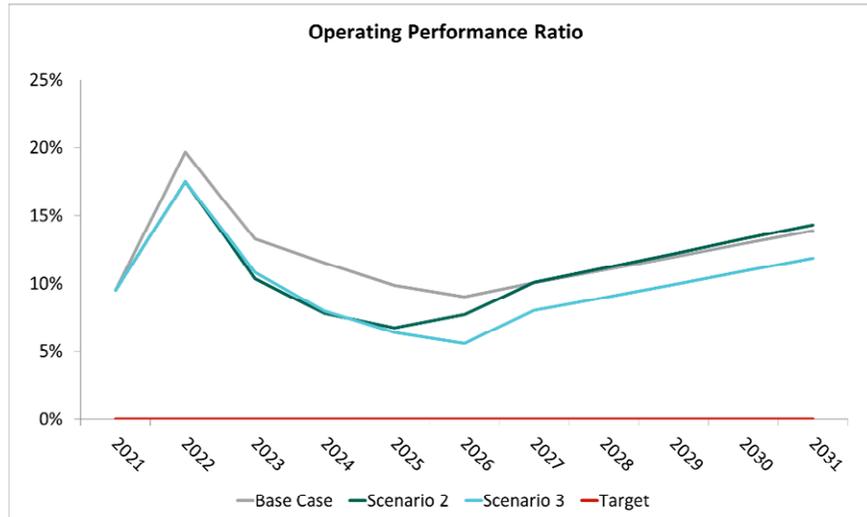
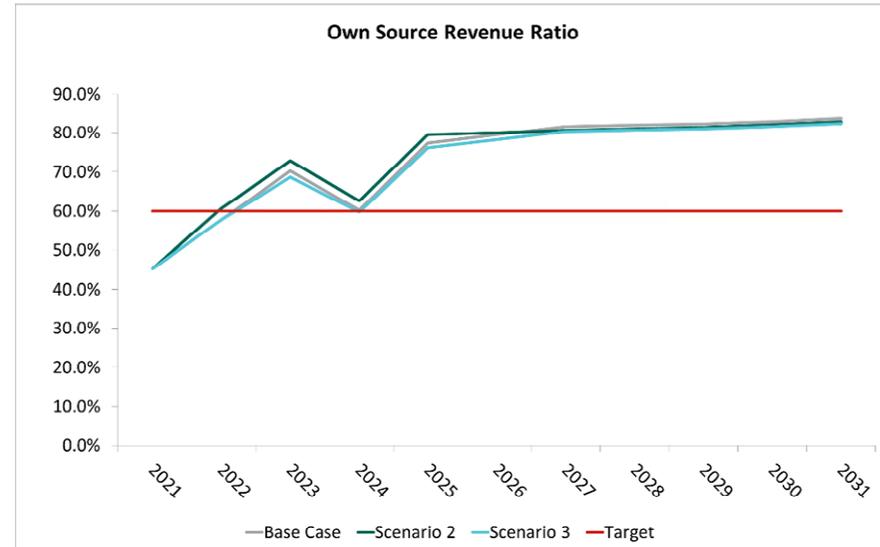


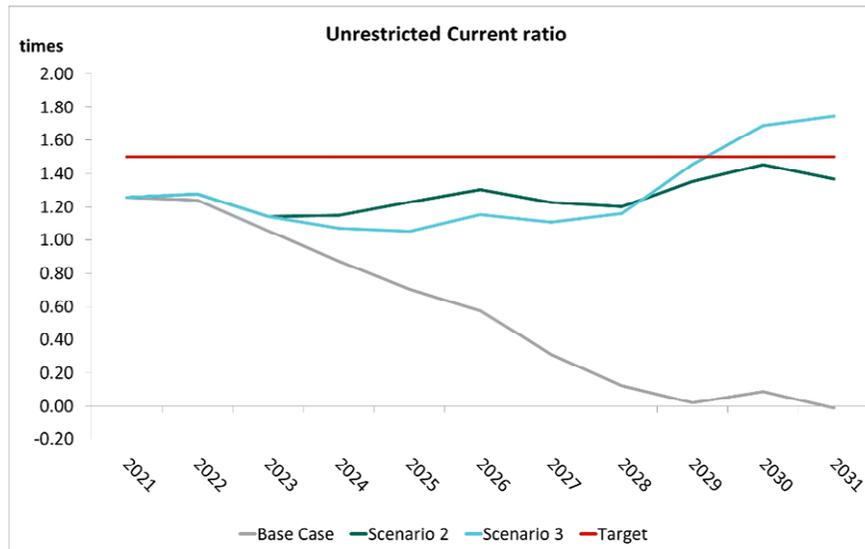
Figure 12 Own Source Revenue Ratio – Consolidated



Council's own source revenue ratio changes substantially from 58% to 83% over the planning period – highlighting the uncertainty for long term planning in a short term political environment where government grant funding does not keep up with real cost increases.

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Figure 13 Unrestricted Current Ratio – Consolidated

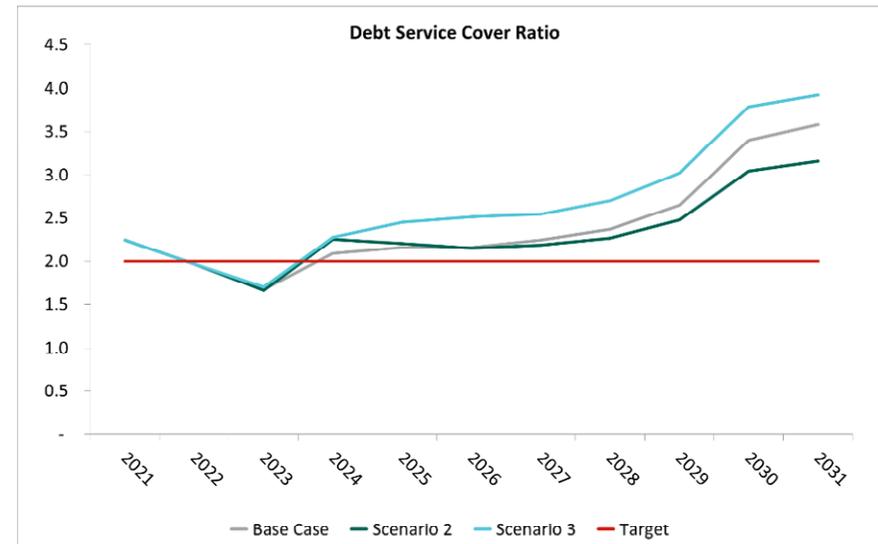


In the base case scenario, the ongoing general fund deficit causes Council to run out of funds during 2025-26.

In scenario 3, with additional measures to increase revenue and decrease expenditure, the unrestricted current ratio remains very low until 2028-2029 when the benchmark of 1.5x is reached.

Council will be unable to introduce new projects without further increases to income, and there is an opportunity for further SRVs during the planning period.

Figure 14 Debt Service Cover Ratio – Consolidated



Local government service delivery is asset-intensive. Council is responsible for managing assets with a large value (near \$2b) relative to its annual operating income (\$150m).

Borrowing is generally preferred to provide these assets, both initially when constructed or acquired, and when they need upgrading and replacing - to enable the payment for these principal and interest costs to be spread out over time.

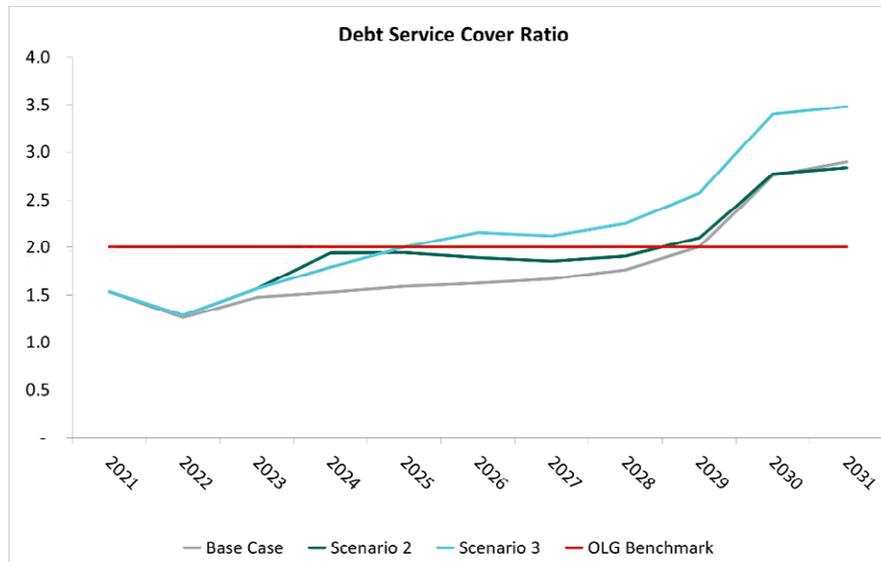
The forecast increase in borrowings is for significant assets including the Queanbeyan Sewage Treatment Plant upgrade, the Queanbeyan Civic and Cultural Precinct, the Monaro streetscape,

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carparks in Bungendore, Braidwood and Queanbeyan, the new Bungendore Pool and the Queanbeyan Memorial Park.

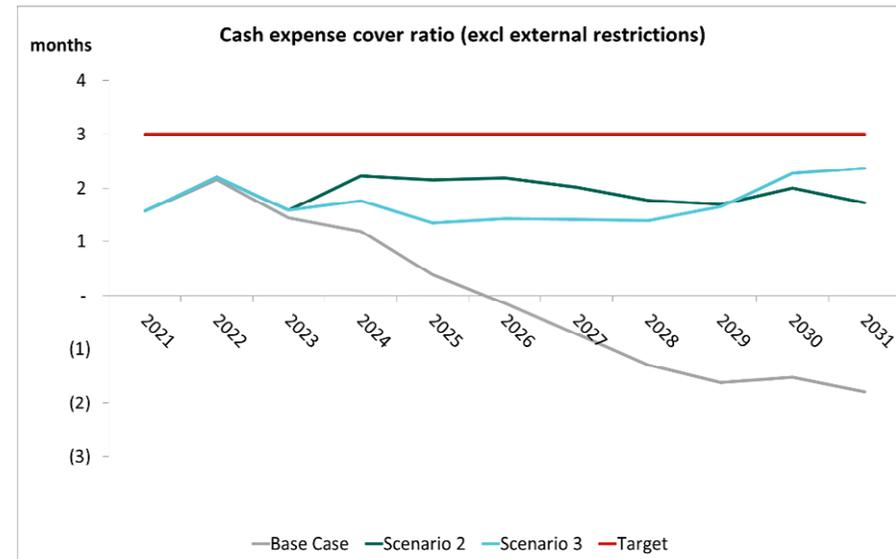
The Debt Service Cover ratio demonstrates that as a consolidated entity, Council has sufficient operating revenue to service its debts. However, at a General Fund level, the Debt Service cover ratio falls below benchmark for 4 years, due to the General Fund deficit position.

Figure 15 Debt Service Cover Ratio – General Fund



Scenario 3 includes additional revenue measures that will correct the General Fund deficit, and return the Debt Service Cover ratio to benchmark.

Figure 16 Cash Expense Cover Ratio – Consolidated



Similar to the unrestricted ratio, this indicator shows an insufficient level of cash and in the Base Case – Council runs out of funds and can't continue to operate.

Scenarios 2 and 3 begin to slowly correct the cash position – but still requires additional cash to meet the Council's targets and reduce financial risk.

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Figure 17 Infrastructure Backlog Ratio – Consolidated

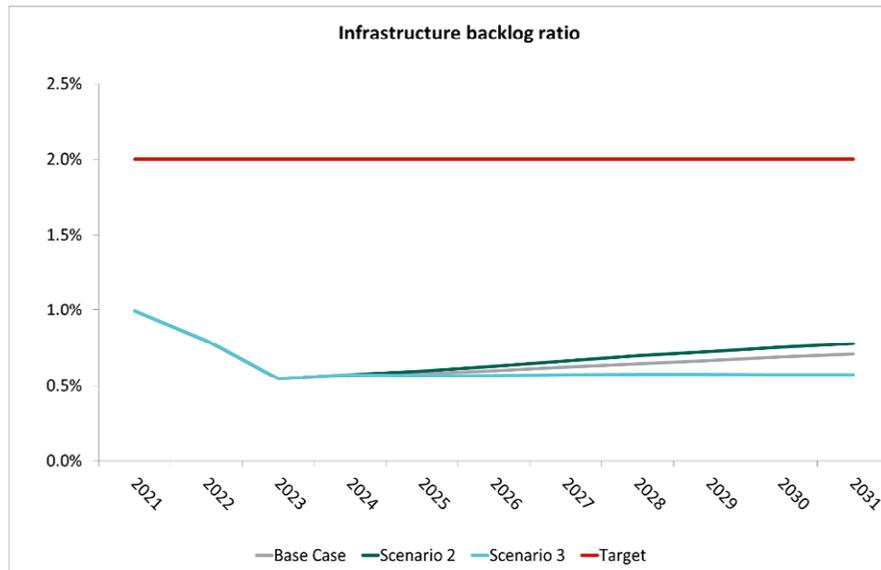
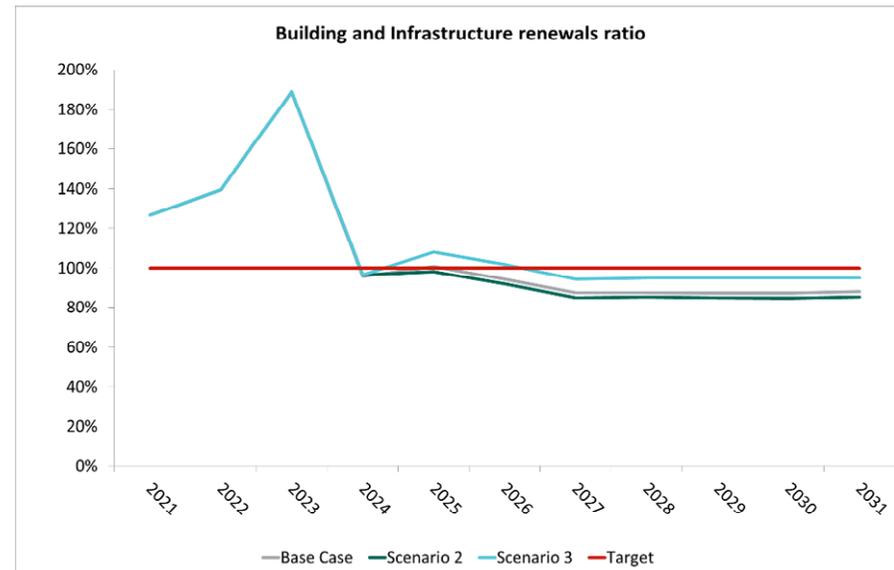


Figure 18 Infrastructure Renewal Ratio – Consolidated

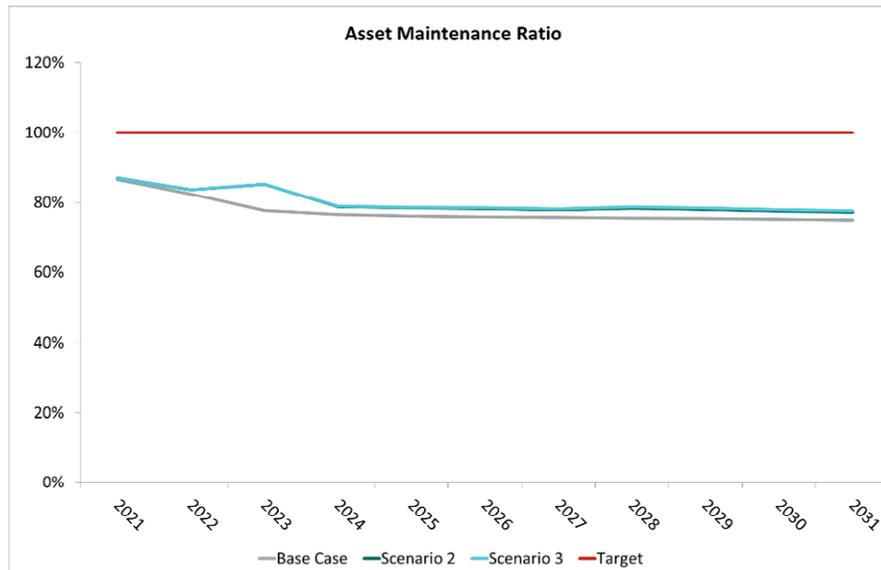


All three scenarios maintain Council's financial strategy of ongoing investment in community infrastructure so that assets continue to be provided at acceptable levels.

This ratio would be threatened if there was insufficient cash to continue to invest in acceptable levels of maintenance and renewal.

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Figure 19 Infrastructure Maintenance Ratio – Consolidated



Monitoring and Evaluation

Council will review the LTFP each year as part of the development of the annual Operational Plan. The review will include an assessment of the previous year’s performance in terms of the accuracy of projections made and whether its financial strategies were followed through.

Evaluation will include reviewing and amending estimates and scenarios to improve the accuracy of the plan over the long term. With each review, Council will continue to monitor its financial performance against the financial sustainability goals and benchmarks, and take consider corrective actions to achieve a financially sustainable position.

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Conclusion

The purpose of the LTFP is to inform decision-making and to demonstrate how Council will achieve financial sustainability over the long term. It models the financial outcomes of three scenarios, including an SRV option – Scenario 3, that was presented to Council at a workshop held in September.

The financial statements appended to the LTFP to set out the financial performance, financial position and cashflows projected for the adopted Scenario 2 over the next ten years for the General Fund, Water Fund, Sewer Fund and Consolidated Council position.

The Council resolved not to proceed with public exhibition of Scenario 3 and instead to amend the LTFP to include any known and proposed government revenue policy changes, and incorporate a number of alternative financial reforms, as set out in this model.

Scenario 2 of the LTFP has been updated in accordance with the Council resolution, forecasting the future financial outcomes, and incorporating additional annual cost cuts of \$5M per annum that will be required from 2023-24 under this decision.

The newly elected Council will participate in financial workshops to consider a revised LTFP early in 2022.

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Appendices

1. Financial Statements

Council's 10 year financial performance projections are provided for each of the General, Water, Sewer and Consolidated Funds. The projected financial statements set out the financial performance, financial position and cash flows over the 10 year period. The format of the statements is standard across NSW Councils and complies with both the accounting and reporting requirements of Australian Accounting Standards and the legislative requirements set down by the Office of Local Government.

2. 10 Year Capital Works Program

Council's 10 year capital works program is reviewed and updated every year in accordance with budget priorities.

Scenario 2 Financial Statements

Income Statement - General Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Income from continuing operations										
Rates and annual charges	52,865	56,744	57,727	60,342	63,065	65,920	68,913	71,894	75,004	78,248
User charges and fees	15,193	15,956	17,057	17,896	18,764	19,684	20,660	21,711	22,814	23,740
Interest and investment revenue	2,239	1,934	1,842	2,227	2,285	2,359	2,412	2,456	2,521	2,629
Other revenues	858	878	1,522	1,557	1,592	1,629	1,666	1,705	1,744	1,784
Grants and contributions - operating	34,826	13,788	14,004	14,256	14,513	14,776	15,045	15,318	15,639	15,991
Grants and contributions - capital	40,738	31,749	63,979	21,371	21,752	22,139	22,536	22,941	22,868	21,920
Net gain from the disposal of assets	-	-	-	1,356	1,714	-	-	-	-	-
Total Income	146,719	121,050	156,131	119,004	123,686	126,508	131,233	136,025	140,591	144,312
Expenses from continuing operations										
Employee benefits and oncosts	35,802	38,457	39,737	41,184	42,665	44,210	45,822	47,504	49,264	51,095
Borrowing costs	3,631	5,215	4,946	4,835	4,709	4,553	4,212	3,864	3,604	3,360
Materials and contracts	46,706	25,541	23,249	24,968	27,431	29,796	31,698	33,635	35,651	37,679
Depreciation and amortisation	22,803	25,031	26,081	26,763	27,483	28,282	29,000	29,952	30,931	31,940
Other expenses	2,224	2,280	2,337	2,390	2,445	2,502	2,559	2,618	2,678	2,740
Net loss from the disposal of assets	-	-	22,269	20,000	20,000	20,000	20,000	-	-	-
Total Expenses	111,166	96,524	118,618	120,140	124,734	129,343	133,292	117,573	122,128	126,814
Net Operating Result	35,553	24,526	37,514	(1,135)	(1,048)	(2,835)	(2,059)	18,452	18,462	17,498
Net operating result before grants and contributions provided for capital purposes	(5,185)	(7,223)	(26,465)	(22,507)	(22,800)	(24,974)	(24,595)	(4,489)	(4,406)	(4,422)

Statement of Financial Position - General Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current assets										
Cash and investments	63,530	52,170	58,956	61,566	65,256	67,502	69,019	71,777	77,414	80,375
Receivables	18,646	15,884	12,204	12,770	13,359	11,645	12,184	12,729	13,302	13,870
Inventories	556	360	379	375	383	393	403	413	423	434
Other	804	804	804	804	804	804	804	804	804	804
Total current assets	83,536	69,217	72,343	75,515	79,802	80,344	82,409	85,723	91,944	95,483
Non-current assets										
Receivables	81	86	88	93	97	101	106	111	116	121
Inventories	172	172	172	172	172	172	172	172	172	172
Infrastructure, property, plant and equipment	1,436,440	1,528,006	1,578,261	1,600,290	1,623,429	1,651,283	1,674,976	1,719,205	1,764,437	1,812,200
Intangible assets	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002
Total non-current assets	1,443,695	1,535,266	1,585,524	1,607,557	1,630,700	1,658,558	1,682,256	1,726,489	1,771,726	1,819,495
Total Assets	1,527,231	1,604,484	1,657,867	1,683,072	1,710,502	1,738,902	1,764,665	1,812,212	1,863,670	1,914,978
Current liabilities										
Payables	15,200	11,278	10,780	9,812	8,920	7,954	8,270	8,610	8,965	9,332
Income received in advance	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549
Borrowings	9,040	8,888	9,440	9,945	10,462	10,810	10,122	7,267	7,521	7,521
Provisions	14,278	10,261	10,597	8,781	9,090	9,413	9,750	10,101	10,468	10,850
Total current liabilities	59,068	50,976	51,366	49,087	49,021	48,726	48,690	46,528	47,503	48,251
Non-current liabilities										
Borrowings	101,575	140,847	133,407	130,462	127,000	121,191	111,069	103,802	96,280	88,760
Provisions	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301	2,301
Total non-current liabilities	103,876	143,148	135,708	132,763	129,301	123,492	113,370	106,103	98,581	91,061
Total Liabilities	162,945	194,125	187,074	181,849	178,322	172,218	162,060	152,631	146,084	139,312
NET ASSETS	1,364,286	1,410,359	1,470,793	1,501,222	1,532,180	1,566,684	1,602,605	1,659,581	1,717,586	1,775,665
Equity										
Accumulated surplus	1,318,150	1,342,676	1,380,189	1,379,054	1,378,006	1,375,171	1,373,113	1,391,565	1,410,027	1,427,525
Revaluation reserves	46,136	67,683	90,603	122,168	154,174	191,513	229,492	268,017	307,559	348,141
TOTAL EQUITY	1,364,286	1,410,359	1,470,792	1,501,222	1,532,180	1,566,684	1,602,605	1,659,581	1,717,586	1,775,666

Statement of Cash Flows - General Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cash flows from operating activities										
<i>Receipts:</i>										
Rates and annual charges	53,024	56,465	57,633	60,464	62,883	65,707	68,688	71,670	74,771	78,004
User charges and fees	21,909	18,997	20,831	17,208	18,357	21,611	20,346	21,390	22,474	23,415
Investment revenue and interest	2,239	1,934	1,842	2,227	2,285	2,359	2,412	2,456	2,521	2,629
Grants and contributions	69,437	33,379	65,664	23,031	23,385	23,746	24,115	24,491	24,429	23,516
Other	856	872	1,519	1,552	1,588	1,625	1,662	1,700	1,739	1,779
<i>Payments:</i>										
Employee benefits and on-costs	(35,623)	(42,474)	(39,401)	(43,000)	(42,355)	(43,887)	(45,485)	(47,153)	(48,897)	(50,714)
Materials and contracts	(46,558)	(29,267)	(23,766)	(25,932)	(28,331)	(30,772)	(31,393)	(33,304)	(35,307)	(37,322)
Borrowing costs	(3,631)	(5,215)	(4,946)	(4,835)	(4,709)	(4,553)	(4,212)	(3,864)	(3,604)	(3,360)
Other	(2,224)	(2,280)	(2,337)	(2,390)	(2,445)	(2,502)	(2,559)	(2,618)	(2,678)	(2,740)
Net cash provided (or used) in operating activities	59,430	32,413	77,040	28,325	30,659	33,336	33,574	34,767	35,448	35,208
Cash flows from investing activities										
<i>Receipts:</i>										
Sale of real estate assets	-	-	-	-	-	-	-	-	-	-
Sale of infrastructure, property, plant & equipment	670	550	550	4,506	3,550	550	550	550	550	550
Other	-	-	-	-	-	-	-	-	-	-
<i>Payments:</i>										
Purchase of real estate assets	-	-	-	-	-	-	-	-	-	-
Purchase of infrastructure, property, plant & equipment	(104,910)	(83,442)	(63,916)	(27,781)	(27,573)	(26,177)	(21,799)	(22,437)	(23,093)	(25,277)
Other	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used) in investing activities	(104,240)	(82,892)	(63,366)	(23,275)	(24,023)	(25,627)	(21,249)	(21,887)	(22,543)	(24,727)
Cash flows from financing activities										
<i>Receipts:</i>										
New loans	51,274	48,598	2,000	7,000	7,000	5,000	-	-	-	-
<i>Payments:</i>										
Loan repayments	(12,815)	(9,478)	(8,888)	(9,440)	(9,945)	(10,462)	(10,810)	(10,122)	(7,267)	(7,521)
Dividends paid	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used) in financing activities	38,459	39,120	(6,888)	(2,440)	(2,945)	(5,462)	(10,810)	(10,122)	(7,267)	(7,521)
Net increase / (decrease) in cash	(6,351)	(11,360)	6,786	2,610	3,690	2,246	1,516	2,758	5,638	2,960
Cash at the beginning of the year	69,881	63,530	52,170	58,956	61,566	65,256	67,502	69,019	71,777	77,414
Cash at the end of the year	63,530	52,170	58,956	61,566	65,256	67,502	69,019	71,777	77,414	80,375

Scenario 2 Financial Statements

Income Statement - Water Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Income from continuing operations										
Rates and annual charges	7,456	7,770	8,101	8,551	8,924	9,304	9,705	10,126	10,575	11,043
User charges and fees	17,821	18,867	19,687	20,542	21,417	22,311	23,260	24,264	25,349	26,484
Interest and investment revenue	692	402	404	377	356	369	422	482	550	625
Grants and contributions - capital	967	989	1,011	1,034	1,057	1,081	1,105	1,130	1,155	1,181
Total Income	26,936	28,028	29,202	30,505	31,753	33,065	34,492	36,002	37,630	39,333
Expenses from continuing operations										
Employee benefits and oncosts	1,831	1,960	2,062	2,140	2,223	2,309	2,397	2,490	2,588	2,694
Borrowing costs	234	300	288	260	233	219	203	186	169	152
Materials and contracts	19,036	20,087	20,797	21,529	22,279	23,051	23,857	24,697	25,587	26,505
Depreciation and amortisation	2,227	2,264	2,302	2,352	2,403	2,463	2,523	2,586	2,650	2,715
Total Expenses	23,328	24,611	25,448	26,281	27,138	28,041	28,980	29,959	30,994	32,066
Net Operating Result	3,608	3,417	3,754	4,224	4,615	5,024	5,512	6,043	6,635	7,268
Net operating result before grants and contributions provided for capital purposes	2,641	2,428	2,743	3,190	3,558	3,943	4,406	4,913	5,480	6,086

Statement of Financial Position - Water Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current assets										
Cash and investments	30,938	26,951	25,163	23,728	24,598	28,145	32,146	36,641	41,688	47,321
Receivables	4,155	4,326	4,511	4,723	4,928	5,138	5,355	5,584	5,827	6,086
Total current assets	35,093	31,277	29,674	28,451	29,526	33,283	37,501	42,225	47,515	53,407
Non-current assets										
Infrastructure, property, plant and equipment	127,244	135,564	142,098	149,495	155,113	159,015	163,013	167,108	171,304	175,602
Total non-current assets	127,244	135,564	142,098	149,495	155,113	159,015	163,013	167,108	171,304	175,602
Total Assets	162,337	166,841	171,772	177,946	184,639	192,298	200,514	209,333	218,819	229,010
Current liabilities										
Payables	2,624	2,736	2,848	2,960	3,075	3,191	3,313	3,441	3,576	3,717
Borrowings	331	346	362	379	396	415	434	454	475	417
Provisions	699	749	788	818	849	882	916	951	989	1,029
Total current liabilities	3,655	3,831	3,998	4,156	4,320	4,488	4,662	4,846	5,040	5,162
Non-current liabilities										
Borrowings	7,540	7,194	6,832	6,454	6,057	5,643	5,209	4,754	4,279	3,863
Provisions	25	25	25	25	25	25	25	25	25	25
Total non-current liabilities	7,565	7,219	6,857	6,479	6,082	5,668	5,234	4,779	4,304	3,888
Total Liabilities	11,220	11,051	10,856	10,635	10,403	10,156	9,896	9,625	9,344	9,050
NET ASSETS	151,117	155,790	160,916	167,311	174,237	182,142	190,617	199,708	209,474	219,960
Equity										
Accumulated surplus	136,489	139,254	142,347	145,900	149,835	154,173	158,991	164,332	170,256	176,801
Revaluation reserves	14,628	16,536	18,570	21,412	24,402	27,969	31,627	35,376	39,219	43,159
TOTAL EQUITY	151,117	155,790	160,917	167,311	174,237	182,143	190,618	199,708	209,475	219,961

Statement of Cash Flows - Water Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cash flows from operating activities										
<i>Receipts:</i>										
Rates and annual charges	7,428	7,743	8,072	8,512	8,891	9,271	9,669	10,089	10,536	11,002
User charges and fees	17,654	18,723	19,531	20,369	21,244	22,135	23,078	24,072	25,146	26,265
Investment revenue and interest	692	402	404	377	356	369	422	482	550	625
Grants and contributions	728	744	761	778	796	814	832	851	870	889
<i>Payments:</i>										
Employee benefits and on-costs	(1,755)	(1,911)	(2,023)	(2,110)	(2,191)	(2,276)	(2,363)	(2,454)	(2,550)	(2,653)
Materials and contracts	(19,151)	(19,975)	(20,685)	(21,417)	(22,164)	(22,935)	(23,735)	(24,569)	(25,452)	(26,365)
Borrowing costs	(234)	(300)	(288)	(260)	(233)	(219)	(203)	(186)	(169)	(152)
Net cash provided (or used) in operating activities	5,362	5,427	5,773	6,250	6,698	7,159	7,701	8,283	8,929	9,612
Cash flows from investing activities										
<i>Payments:</i>										
Purchase of infrastructure, property, plant & equipment	(10,330)	(8,432)	(6,553)	(6,651)	(4,770)	(2,530)	(2,590)	(2,653)	(2,716)	(2,782)
Net cash provided (or used) in investing activities	(10,330)	(8,432)	(6,553)	(6,651)	(4,770)	(2,530)	(2,590)	(2,653)	(2,716)	(2,782)
Cash flows from financing activities										
<i>Receipts:</i>										
New loans	3,885	-	-	-	-	-	-	-	-	-
<i>Payments:</i>										
Loan repayments	(519)	(331)	(346)	(362)	(379)	(396)	(415)	(434)	(454)	(475)
Dividends paid	-	(652)	(661)	(671)	(679)	(686)	(694)	(702)	(712)	(722)
Net cash provided (or used) in financing activities	3,366	(983)	(1,008)	(1,034)	(1,058)	(1,082)	(1,109)	(1,136)	(1,166)	(1,197)
Net increase / (decrease) in cash	(1,601)	(3,988)	(1,788)	(1,435)	870	3,547	4,002	4,495	5,047	5,633
Cash at the beginning of the year	32,540	30,938	26,951	25,163	23,728	24,598	28,145	32,146	36,641	41,688
Cash at the end of the year	30,938	26,951	25,163	23,728	24,598	28,145	32,146	36,641	41,688	47,321

Scenario 2 Financial Statements

Income Statement - Sewer Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Income from continuing operations										
Rates and annual charges	18,683	20,114	21,667	23,338	25,130	26,596	27,696	28,856	30,101	31,398
User charges and fees	1,311	1,367	1,427	1,489	1,552	1,616	1,685	1,757	1,834	1,915
Interest and investment revenue	1,261	709	739	488	209	187	198	214	234	261
Total Income	21,255	22,191	23,833	25,314	26,891	28,399	29,578	30,826	32,169	33,574
Expenses from continuing operations										
Employee benefits and oncosts	2,626	2,764	3,147	3,287	3,439	3,599	3,764	3,940	4,128	4,333
Borrowing costs	450	1,095	1,593	1,920	2,130	2,034	1,935	1,832	1,726	1,617
Materials and contracts	9,176	9,824	10,233	10,659	11,100	11,556	12,035	12,538	13,076	13,632
Depreciation and amortisation	5,277	6,209	7,005	7,753	8,145	8,345	8,550	8,761	8,976	9,196
Total Expenses	17,529	19,893	21,978	23,619	24,814	25,534	26,284	27,071	27,906	28,778
Net Operating Result	3,726	2,298	1,855	1,696	2,077	2,865	3,294	3,755	4,263	4,796
Net operating result before grants and contributions provided for capital purposes	3,726	2,298	1,855	1,696	2,077	2,865	3,294	3,755	4,263	4,796

Statement of Financial Position - Sewer Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current assets										
Cash and investments	54,538	49,281	32,539	13,955	12,458	13,172	14,243	15,584	17,384	19,568
Receivables	1,917	2,058	2,212	2,378	2,556	2,703	2,815	2,933	3,059	3,191
Total current assets	56,455	51,338	34,751	16,333	15,015	15,875	17,057	18,517	20,443	22,759
Non-current assets										
Infrastructure, property, plant and equipment	231,117	261,962	303,438	343,807	363,969	372,913	382,076	391,568	401,184	411,035
Total non-current assets	231,117	261,962	303,438	343,807	363,969	372,913	382,076	391,568	401,184	411,035
Total Assets	287,572	313,300	338,188	360,140	378,984	388,788	399,133	410,084	421,628	433,794
Current liabilities										
Payables	166	175	189	198	208	219	230	241	254	267
Borrowings	4,724	1,504	2,338	3,429	3,529	3,631	3,736	3,845	3,957	4,000
Total current liabilities	5,347	2,160	3,075	4,201	4,337	4,477	4,622	4,773	4,930	5,022
Non-current liabilities										
Borrowings	12,275	34,036	50,931	61,926	69,647	66,017	62,279	58,434	54,477	50,477
Total non-current liabilities	12,291	34,052	50,947	61,942	69,663	66,033	62,295	58,450	54,493	50,493
Total Liabilities	17,638	36,212	54,022	66,143	74,000	70,510	66,917	63,223	59,423	55,514
NET ASSETS	269,934	277,088	284,167	293,997	304,983	318,278	332,216	346,862	362,205	378,279
Equity										
Accumulated surplus	258,942	262,629	265,778	269,540	273,651	278,575	283,934	289,792	296,129	302,975
Revaluation reserves	10,992	14,459	18,388	24,457	31,333	39,704	48,281	57,069	66,075	75,302
TOTAL EQUITY	269,933	277,088	284,166	293,997	304,984	318,279	332,215	346,861	362,204	378,278

Statement of Cash Flows - Sewer Fund

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cash flows from operating activities										
<i>Receipts:</i>										
Rates and annual charges	18,645	20,052	21,599	23,264	25,052	26,532	27,648	28,805	30,047	31,341
User charges and fees	1,248	1,289	1,340	1,396	1,452	1,534	1,621	1,690	1,762	1,840
Investment revenue and interest	1,261	709	739	488	209	187	198	214	234	261
Grants and contributions	737	1,421	1,323	2,094	2,058	2,081	2,083	2,118	2,086	2,061
<i>Payments:</i>										
Employee benefits and on-costs	(2,542)	(2,740)	(3,081)	(3,263)	(3,413)	(3,571)	(3,735)	(3,909)	(4,095)	(4,297)
Materials and contracts	(9,182)	(9,815)	(10,219)	(10,649)	(11,090)	(11,546)	(12,025)	(12,526)	(13,064)	(13,619)
Borrowing costs	(450)	(1,095)	(1,593)	(1,920)	(2,130)	(2,034)	(1,935)	(1,832)	(1,726)	(1,617)
Other	-	-	-	-	-	-	-	-	-	-
Net cash provided (or used) in operating activities	9,717	9,821	10,110	11,411	12,139	13,182	13,854	14,558	15,244	15,970
Cash flows from investing activities										
Purchase of infrastructure, property, plant & equipment	(34,163)	(32,972)	(43,922)	(41,410)	(20,773)	(8,245)	(8,447)	(8,762)	(8,867)	(9,084)
Net cash provided (or used) in investing activities	(34,163)	(32,972)	(43,922)	(41,410)	(20,773)	(8,245)	(8,447)	(8,762)	(8,867)	(9,084)
Cash flows from financing activities										
<i>Receipts:</i>										
New loans	10,000	24,032	20,000	15,000	11,250	-	-	-	-	-
<i>Payments:</i>										
Loan repayments	(532)	(5,491)	(2,271)	(2,914)	(3,429)	(3,529)	(3,631)	(3,736)	(3,845)	(3,957)
Dividends paid	-	(647)	(659)	(671)	(683)	(694)	(706)	(718)	(732)	(746)
Net cash provided (or used) in financing activities	9,468	17,894	17,070	11,415	7,138	(4,223)	(4,337)	(4,455)	(4,577)	(4,703)
Net increase / (decrease) in cash	(14,978)	(5,257)	(16,742)	(18,584)	(1,496)	713	1,071	1,341	1,800	2,184
Cash at the beginning of the year	69,516	54,538	49,281	32,539	13,955	12,458	13,172	14,243	15,584	17,384
Cash at the end of the year	54,538	49,281	32,539	13,955	12,458	13,172	14,243	15,584	17,384	19,568

Scenario 2 Financial Statements

Income Statement - Consolidated

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Income from continuing operations										
Rates and annual charges	79,004	84,629	87,495	92,231	97,119	101,820	106,314	110,875	115,681	120,688
User charges and fees	34,325	36,190	38,170	39,927	41,732	43,612	45,605	47,731	49,998	52,139
Interest and investment revenue	4,192	1,746	1,665	1,750	1,489	1,535	1,632	1,731	1,860	2,047
Other revenues	858	878	1,522	1,557	1,592	1,629	1,666	1,705	1,744	1,784
Grants and contributions - operating	34,826	13,788	14,004	14,256	14,513	14,776	15,045	15,318	15,639	15,991
Grants and contributions - capital	41,705	32,738	64,990	22,405	22,809	23,220	23,642	24,071	24,024	23,101
Net gain from the disposal of assets	-	-	-	1,356	1,714	-	-	-	-	-
Total Income	194,910	169,969	207,846	173,481	180,968	186,592	193,903	201,432	208,946	215,751
Expenses from continuing operations										
Employee benefits and oncosts	40,259	43,181	44,946	46,611	48,327	50,117	51,983	53,934	55,980	58,122
Borrowing costs	4,315	6,610	6,827	7,014	7,073	6,805	6,350	5,883	5,499	5,128
Materials and contracts	74,918	55,451	54,278	57,155	60,810	64,404	67,591	70,869	74,315	77,817
Depreciation and amortisation	30,307	33,504	35,387	36,868	38,032	39,090	40,073	41,299	42,557	43,851
Other expenses	2,224	2,280	2,337	2,390	2,445	2,502	2,559	2,618	2,678	2,740
Net loss from the disposal of assets	-	-	22,269	20,000	20,000	20,000	20,000	-	-	-
Total Expenses	152,023	141,027	166,044	170,039	176,686	182,918	188,556	174,602	181,029	187,657
Net Operating Result	42,887	28,942	41,802	3,442	4,282	3,674	5,347	26,829	27,917	28,094
Net operating result before grants and contributions provided for capital purposes	1,182	(3,796)	(23,188)	(18,963)	(18,527)	(19,546)	(18,294)	2,758	3,893	4,993

Statement of Financial Position - Consolidated

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current assets										
Cash and investments	149,006	128,401	116,657	99,248	102,312	108,819	115,407	124,002	136,487	147,263
Receivables	24,718	22,267	18,927	19,871	20,843	19,486	20,353	21,245	22,188	23,148
Inventories	556	360	379	375	383	393	403	413	423	434
Other	804	804	804	804	804	804	804	804	804	804
Total current assets	175,084	151,832	136,767	120,299	124,343	129,502	136,967	146,464	159,902	171,649
Non-current assets										
Receivables	81	86	88	93	97	101	106	111	116	121
Inventories	172	172	172	172	172	172	172	172	172	172
Infrastructure, property, plant and equipment	1,794,801	1,925,532	2,023,798	2,093,592	2,142,512	2,183,211	2,220,064	2,277,881	2,336,925	2,398,837
Intangible assets	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002	7,002
Total non-current assets	1,802,056	1,932,793	2,031,060	2,100,859	2,149,782	2,190,487	2,227,344	2,285,165	2,344,214	2,406,132
Total Assets	1,977,140	2,084,625	2,167,827	2,221,157	2,274,125	2,319,988	2,364,312	2,431,630	2,504,116	2,577,781
Current liabilities										
Payables	17,991	14,189	13,817	12,970	12,203	11,365	11,812	12,292	12,794	13,315
Income received in advance	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549	20,549
Borrowings	14,095	10,738	12,141	13,754	14,387	14,855	14,292	11,566	11,953	11,937
Provisions	15,436	11,492	11,933	10,171	10,539	10,922	11,322	11,739	12,176	12,634
Total current liabilities	68,070	56,968	58,440	57,444	57,678	57,691	57,975	56,146	57,473	58,435
Non-current liabilities										
Borrowings	121,391	182,078	191,170	198,842	202,705	192,850	178,557	166,990	155,036	143,100
Provisions	2,342	2,342	2,342	2,342	2,342	2,342	2,342	2,342	2,342	2,342
Total non-current liabilities	123,733	184,420	193,512	201,184	205,047	195,192	180,899	169,332	157,378	145,442
Total Liabilities	191,803	241,388	251,952	258,628	262,725	252,883	238,874	225,478	214,851	203,877
NET ASSETS	1,785,337	1,843,238	1,915,876	1,962,530	2,011,400	2,067,105	2,125,438	2,206,151	2,289,265	2,373,904
Equity										
Accumulated surplus	1,713,581	1,744,559	1,788,314	1,794,494	1,801,492	1,807,920	1,816,038	1,845,689	1,876,411	1,907,302
Revaluation reserves	71,756	98,678	127,561	168,037	209,909	259,186	309,400	360,462	412,853	466,602
TOTAL EQUITY	1,785,336	1,843,237	1,915,875	1,962,530	2,011,401	2,067,106	2,125,438	2,206,150	2,289,264	2,373,904

Statement of Cash Flows - Consolidated

Scenario 2	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Cash flows from operating activities										
<i>Receipts:</i>										
Rates and annual charges	79,098	84,394	87,224	92,261	96,857	101,544	106,023	110,570	115,360	120,354
User charges and fees	40,811	38,876	41,782	38,953	41,022	45,245	45,028	47,144	49,376	51,513
Investment revenue and interest	4,192	1,746	1,665	1,750	1,489	1,535	1,632	1,731	1,860	2,047
Grants and contributions	70,902	35,545	67,748	25,903	26,240	26,641	27,030	27,460	27,385	26,466
Other	856	872	1,519	1,552	1,588	1,625	1,662	1,700	1,739	1,779
<i>Payments:</i>										
Employee benefits and on-costs	(39,920)	(47,125)	(44,504)	(48,374)	(47,959)	(49,734)	(51,584)	(53,517)	(55,542)	(57,664)
Materials and contracts	(74,891)	(59,057)	(54,670)	(57,998)	(61,585)	(65,252)	(67,153)	(70,399)	(73,823)	(77,306)
Borrowing costs	(4,315)	(6,610)	(6,827)	(7,014)	(7,073)	(6,805)	(6,350)	(5,883)	(5,499)	(5,128)
Other	(2,224)	(2,280)	(2,337)	(2,390)	(2,445)	(2,502)	(2,559)	(2,618)	(2,678)	(2,740)
Net cash provided (or used) in operating activities	74,509	46,362	91,602	44,643	48,134	52,296	53,730	56,188	58,177	59,322
Cash flows from investing activities										
<i>Receipts:</i>										
Sale of infrastructure, property, plant & equipment	670	550	550	4,506	3,550	550	550	550	550	550
<i>Payments:</i>										
Purchase of infrastructure, property, plant & equipment	(149,403)	(124,846)	(114,391)	(75,842)	(53,116)	(36,952)	(32,836)	(33,852)	(34,676)	(37,142)
Net cash provided (or used) in investing activities	(148,733)	(124,296)	(113,841)	(71,336)	(49,566)	(36,402)	(32,286)	(33,302)	(34,126)	(36,592)
Cash flows from financing activities										
<i>Receipts:</i>										
New loans	65,159	72,630	22,000	22,000	18,250	5,000	-	-	-	-
<i>Payments:</i>										
Loan repayments	(13,866)	(15,300)	(11,505)	(12,716)	(13,754)	(14,387)	(14,855)	(14,292)	(11,566)	(11,953)
Net cash provided (or used) in financing activities	51,293	57,330	10,495	9,284	4,496	(9,387)	(14,855)	(14,292)	(11,566)	(11,953)
Net increase / (decrease) in cash	(22,931)	(20,605)	(11,744)	(17,409)	3,064	6,507	6,588	8,595	12,484	10,777
Cash at the beginning of the year	171,936	149,006	128,401	116,657	99,248	102,312	108,819	115,407	124,002	136,487
Cash at the end of the year	149,006	128,401	116,657	99,248	102,312	108,819	115,407	124,002	136,487	147,263



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Project	Description	2020/21 Quarter 3 PJ Budget	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	General Fund											
100483	Project Management Office - Merger Transition Regulatory & Revenue System Replacement	12,806	0	0	0	0	0	0	0	0	0	0
	Total Project Management Office - Merger Transition	12,806	0									
	Recreation & Culture											
100681	Stronger Communities \$9m - Eastern Pools	31,824	89,320	0	0	0	0	0	0	0	0	0
100966	Aquatic Centre Capital Enhancement	137,280	36,400	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
104105	Pool Upgrade	416,000	624,000	0	0	0	0	0	0	0	0	0
104196	Upgrade of Playground at Jerrabomberra CC	41,600	0	0	0	0	0	0	0	0	0	0
104263	Solar Heating Bungendore Aquatics	2,339	0	0	0	0	0	0	0	0	0	0
104337	Install Front entrance Signs for Fernleigh Park and Rectify	31,200	0	0	0	0	0	0	0	0	0	0
104374	New Bungendore Pool	0	0	8,000,000	2,000,000	0	0	0	0	0	0	0
104453	QBN-Aquatics Centre Upgrade to Change Rooms - SCCF Round 3	52,832	13,261	0	0	0	0	0	0	0	0	0
105010	Swimming Pools & Open Space Renewal -	0	0	0	0	1,612,000	1,645,000	1,682,000	1,721,000	1,761,000	1,801,000	1,841,000
	Total Recreation & Culture	713,075	762,981	8,060,000	2,060,000	1,672,000	1,705,000	1,742,000	1,781,000	1,821,000	1,861,000	1,901,000
	Community and Education											
100521	Honour Walk project	0	0	0	83,200	0	0	0	0	0	0	0
100749	Library Purchases Books and Non Books	150,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
100991	Creating welcoming community space Queanbeyan Library	178,811	0	0	0	0	0	0	0	0	0	0
104020	Refurbishment of Library Activity Room	8,424	0	0	0	0	0	0	0	0	0	0
104095	Updating RFID Technologies	3,780	0	0	0	0	0	0	0	0	0	0
104252	Purchase of Kodak scanner	14,200	0	0	0	0	0	0	0	0	0	0
107001	Rusten House Arts Centre refurbishment	775,183	0	0	0	0	0	0	0	0	0	0
	Total Community and Education	1,130,398	80,000	80,000	163,200	80,000						
	Business and Innovation											
100944	Braidwood Saleyards Upgrades	35,889	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
100945	Riverside Caravan Park Upgrade	62,119	0	0	0	0	0	0	0	0	0	0
104089	Smart City Working Group Projects	4,680	0	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
104092	City of Champions Walk	0	1,000,000	1,000,000	0	0	0	0	0	0	0	0
	Total Business and Innovation	102,689	1,040,000	1,070,000	70,000							
	Urban Landscapes											
100177	CBD Improvements - Stage 2	27,940	0	0	0	0	0	0	0	0	0	0
100184	Regional Sports Complex - Stage 1 and 2	9,937,179	14,600,000	0	30,000,000	0	0	0	0	0	0	0
100285	Showground Pavillion & Storage	89,541	638,061	0	0	0	0	0	0	0	0	0
100557	Braidwood Recreation Ground Construction	0	260,000	0	0	0	0	0	0	0	0	0
100689	Stronger Communities \$9m – Showground Grandstand Queanbeyan	15,309	0	0	0	0	0	0	0	0	0	0



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Project	Description	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		Quarter 3 PJ Budget										
100692	BGD-Stronger Communities \$9m-Bungendore sports hub Stage 1	2,331,913	0	0	0	0	0	0	0	0	0	0
100891	Showground buildings refurb 2020-21	0	200,000	0	0	0	0	0	0	0	0	0
100977	Braidwood Skatepark	20,912	0	0	0	0	0	0	0	0	0	0
100993	Brad Haddin Oval Storage Shed	19,472	0	0	0	0	0	0	0	0	0	0
104036	Ernie Beaver Park Playground	8,406	0	0	0	0	0	0	0	0	0	0
104038	Blackall Park Shelter	44,411	0	0	0	0	0	0	0	0	0	0
104039	Hope Marland Park Playground	302,550	0	0	0	0	0	0	0	0	0	0
104040	Taylor Park Irrigation - 2020-21	132,326	0	0	0	0	0	0	0	0	0	0
104245	Braidwood Recreation Ground Drainage channel,	0	156,000	0	0	0	0	0	0	0	0	0
104246	Orana Park , Creastwood Playground & Shade Sail	156,753	0	0	0	0	0	0	0	0	0	0
104356	BWD Showground Stimulus Program Phase 1	26,560	0	0	0	0	0	0	0	0	0	0
104516	LRCI- Phase 2	350,000	350,000	0	0	0	0	0	0	0	0	0
760502	Memorial Park Development Capital	0	0	4,000,000	0	0	0	0	0	0	0	0
Total Urban Landscapes		13,463,270	16,204,061	4,000,000	30,000,000	0	0	0	0	0	0	0
Transport & Facilities												
100133	Old Cooma Road Stage 2 - Googong Rd - ELP	104,000	0	0	0	0	0	0	0	0	0	0
100150	Ellerton Drive Extension	74,880	0	0	0	0	0	0	0	0	0	0
100225	Council Chambers Interior Refurbishment - Building	31,200	0	0	0	0	0	0	0	0	0	0
100265	QBN Civic & Cultural Precinct	4,718,038	25,482,920	42,598,000	0	0	0	0	0	0	0	0
100353	Bitumen Resealing	477,360	0	0	0	0	0	0	0	0	0	0
100354	Pavement Rehabilitation	5,059	0	0	0	0	0	0	0	0	0	0
100359	Security Project - Access Control and key replacement	149,334	0	153,026	153,026	0	0	0	0	0	0	0
100698	Stronger Communities \$9m – Aquatic Centre paint and restore	30,000	0	0	0	0	0	0	0	0	0	0
100738	Replace Security Key System - Unified across LGA	0	0	150,000	0	0	0	0	0	0	0	0
100779	Larbert Road - Heavy Patching S94 funded	135,200	0	0	0	0	0	0	0	0	0	0
100780	Antill Street - Reseal	1,054	0	0	0	0	0	0	0	0	0	0
100861	BGD- car park off Ellendon St	682,680	1,063,920	0	0	0	0	0	0	0	0	0
100862	BWD- Carpark Wallace St	0	852,800	0	0	0	0	0	0	0	0	0
100911	Smart Cities - QHOSH	15,836	0	0	0	0	0	0	0	0	0	0
100925	CFL - Bridge Replacement - Silver Hills	5,139	0	0	0	0	0	0	0	0	0	0
100959	Upgrade Bicentennial Hall - RCF Stage 1 & 2	1,613,507	0	0	0	0	0	0	0	0	0	0
100963	QBN Aquatic Centre - Replace Fencing	38,005	0	0	0	0	0	0	0	0	0	0
100965	QBN-Axis Youth Centre - Renew fencing	10,400	0	0	0	0	0	0	0	0	0	0
100972	Office Refurbish & Smart Hub	0	260,000	0	0	0	0	0	0	0	0	0
100986	Majors Creek RFS Station replacement	691,936	0	0	0	0	0	0	0	0	0	0
101002	Local Roads Renewal - Capital	530,737	3,500,000	3,563,397	3,645,581	8,737,321	8,480,008	8,832,795	9,389,445	9,962,673	10,556,157	12,349,594
101011	Araluen Road - Reseal	84,195	0	0	0	0	0	0	0	0	0	0



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		Quarter 3 PJ										
		Budget										
101013	Road to Recovery - Capital	0	1,588,817	1,588,816	1,588,816	1,620,593	1,653,005	1,686,065	1,719,786	1,754,182	1,789,266	1,825,051
101031	Collector Road Resheet	3,328	0	0	0	0	0	0	0	0	0	0
101054	Hoskinstown Road Reseal	31,250	0	0	0	0	0	0	0	0	0	0
101067	Saleyards Lane Reseal	515	0	0	0	0	0	0	0	0	0	0
101217	Uriarra/Ross/Stornaway - traffic changes	1,166,310	0	0	0	0	0	0	0	0	0	0
101219	Burra S bends	3,174,493	0	0	0	0	0	0	0	0	0	0
101223	Bombay Road - Reseal	25,183	0	0	0	0	0	0	0	0	0	0
101234	Norton Road - Reseal	510	0	0	0	0	0	0	0	0	0	0
101297	Rehab Tarago Road Between Mt Fairy and Goulburn	1,040,000	1,040,000	1,040,000	0	0	0	0	0	0	0	0
101300	QPR Local Roads Rehabilitation	145,600	624,000	629,600	635,340	641,224	647,254	653,435	659,771	666,266	672,922	679,745
101352	Glenora Court - Reseal	169	0	0	0	0	0	0	0	0	0	0
101364	Kathleen Street - Reseal	343	0	0	0	0	0	0	0	0	0	0
101407	Stephens Road - Stabilisation	164,808	0	0	0	0	0	0	0	0	0	0
101421	Elrington St Reseal	30,813	0	0	0	0	0	0	0	0	0	0
101424	George St - Reseal	21,512	0	0	0	0	0	0	0	0	0	0
101428	Monga Lane Reseal	68,903	0	0	0	0	0	0	0	0	0	0
101429	Monkittee St Reseal	20,851	0	0	0	0	0	0	0	0	0	0
101436	Reidsdale Rd Reseal	211,162	0	0	0	0	0	0	0	0	0	0
101438	Seymour St Reseal	30,948	0	0	0	0	0	0	0	0	0	0
101459	QBN- Dunns Creek Road -Design and Land acquisition	0	5,000,000	10,000,000	11,980,000	0	0	0	0	0	0	0
101460	Fixing Local Roads Round 1 - Araluen Road	447,200	0	0	0	0	0	0	0	0	0	0
101475	Araluen Street - Reseal	14,032	0	0	0	0	0	0	0	0	0	0
101476	Arthur Street - Reseal	5,668	0	0	0	0	0	0	0	0	0	0
101478	Bicentennial Drive - Reseal	5,762	0	0	0	0	0	0	0	0	0	0
101485	Campbell Street - Reseal	2,090	0	0	0	0	0	0	0	0	0	0
101487	Canning Close - Reseal	300	0	0	0	0	0	0	0	0	0	0
101489	Clyde Street - Reseal	6,905	0	0	0	0	0	0	0	0	0	0
101490	Coghill Street - Reseal	13,421	0	0	0	0	0	0	0	0	0	0
101491	Collector Road - Reseal	1,211	0	0	0	0	0	0	0	0	0	0
101495	Cowper Street - Reseal	21,689	0	0	0	0	0	0	0	0	0	0
101496	Crawford Lane - Reseal	5,488	0	0	0	0	0	0	0	0	0	0
101497	Crawford Street - Reseal	4,692	0	0	0	0	0	0	0	0	0	0
101503	Derrima Road - Reseal	2,250	0	0	0	0	0	0	0	0	0	0
101504	Donald Road - Reseal	7,515	0	0	0	0	0	0	0	0	0	0
101506	Duncan Street - Reseal	13,259	0	0	0	0	0	0	0	0	0	0
101513	Frederick Street - Reseal	477	0	0	0	0	0	0	0	0	0	0
101515	Gordon Avenue - Reseal	12,667	0	0	0	0	0	0	0	0	0	0
101517	Hellmund Street - Reseal	25,888	0	0	0	0	0	0	0	0	0	0
101518	Hill Street - Reseal	38,719	0	0	0	0	0	0	0	0	0	0
101520	Hinckman Street - Reseal	52,108	0	0	0	0	0	0	0	0	0	0



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		Quarter 3 PJ										
		Budget										
101524	Keder Street - Reseal	12,832	0	0	0	0	0	0	0	0	0	0
101528	Lenane Street - Reseal	78	0	0	0	0	0	0	0	0	0	0
101530	McKeahnie Street - Reseal	966	0	0	0	0	0	0	0	0	0	0
101531	Mckellar Street - Reseal	5,837	0	0	0	0	0	0	0	0	0	0
101534	Munro Road - Reseal	1,197	0	0	0	0	0	0	0	0	0	0
101537	Oneill Street - Reseal	282	0	0	0	0	0	0	0	0	0	0
101541	Ross Road - Reseal	2,134	0	0	0	0	0	0	0	0	0	0
101542	Royalla Drive - Reseal	2,343	0	0	0	0	0	0	0	0	0	0
101547	Sunnybar Parade - Reseal	299	0	0	0	0	0	0	0	0	0	0
101550	Tate Street - Reseal	321	0	0	0	0	0	0	0	0	0	0
101552	Thorpe Aveune - Reseal	25	0	0	0	0	0	0	0	0	0	0
101553	Uralba Court - Reseal	160	0	0	0	0	0	0	0	0	0	0
101557	Waniassa Street - Reseal	17	0	0	0	0	0	0	0	0	0	0
101558	Waterfall Drive - Reseal	629	0	0	0	0	0	0	0	0	0	0
101566	Christopher Cresent - Reseal	264	0	0	0	0	0	0	0	0	0	0
101570	Numeralia Drive - Reseal	761	0	0	0	0	0	0	0	0	0	0
101573	Tharwa Road - Reseal	5,351	0	0	0	0	0	0	0	0	0	0
101587	Buckley Place - Reseal	11,850	0	0	0	0	0	0	0	0	0	0
101588	Federal Highway Service Road - Reseal	173,903	0	0	0	0	0	0	0	0	0	0
101589	Flora Place - Reseal	26,885	0	0	0	0	0	0	0	0	0	0
101590	Lever Place - Reseal	18,774	0	0	0	0	0	0	0	0	0	0
101592	Old Cooma Road - Reseal	55,752	0	0	0	0	0	0	0	0	0	0
101593	Endurance Avenue - Stabilisation	92,820	0	0	0	0	0	0	0	0	0	0
101597	Ryrie Street - Stabilisation	161,200	0	0	0	0	0	0	0	0	0	0
101611	Ross Rd - Resurfacing	52,000	0	0	0	0	0	0	0	0	0	0
101614	Whisperer Place - Reseal	20,902	0	0	0	0	0	0	0	0	0	0
101616	Delmar Cres - Reseal	282	0	0	0	0	0	0	0	0	0	0
101618	Atholbar Way - Reseal	8,320	0	0	0	0	0	0	0	0	0	0
101619	Bellamba Place - Reseal	3,790	0	0	0	0	0	0	0	0	0	0
101620	Binowee Drive - Reseal	87,599	0	0	0	0	0	0	0	0	0	0
101623	Furlong Road - Reseal	25,607	0	0	0	0	0	0	0	0	0	0
101624	Glebe Avenue - Reseal	10,400	0	0	0	0	0	0	0	0	0	0
101625	Graham Place - Reseal	6,699	0	0	0	0	0	0	0	0	0	0
101626	Hassall Circuit - Reseal	6,647	0	0	0	0	0	0	0	0	0	0
101627	Kaye Place - Reseal	4,543	0	0	0	0	0	0	0	0	0	0
101628	Kinkora Place - Reseal	6,129	0	0	0	0	0	0	0	0	0	0
101630	Lascelles Street - Reseal	5,933	0	0	0	0	0	0	0	0	0	0
101633	Merino Vale Drive - Reseal	35,717	0	0	0	0	0	0	0	0	0	0
101634	Muir Place - Reseal	10,220	0	0	0	0	0	0	0	0	0	0
101635	QBN Nimmitabel Place - Reseal	32,397	0	0	0	0	0	0	0	0	0	0
101639	Paterson Parade - Reseal	36,667	0	0	0	0	0	0	0	0	0	0
101640	Robertson Road - Reseal	51,001	0	0	0	0	0	0	0	0	0	0



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Project	Description	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		Quarter 3 PJ										
		Budget										
101643	Sandholes Road - Reseal	29,579	0	0	0	0	0	0	0	0	0	0
101644	Steel Place - Reseal	4,003	0	0	0	0	0	0	0	0	0	0
101647	Waterloo Street - Reseal	30,875	0	0	0	0	0	0	0	0	0	0
101648	Wilgabar Way - Reseal	4,920	0	0	0	0	0	0	0	0	0	0
101651	R2R 20/21 Oallen Road Segments 70-80 - Stabilisation	270,400	0	0	0	0	0	0	0	0	0	0
101652	R2R 20/21 Oallen Road Segment 200 - Stabilisation	145,600	0	0	0	0	0	0	0	0	0	0
101653	R2R 20/21 Bungendore Road - Stabilisation	548,817	0	0	0	0	0	0	0	0	0	0
101654	R2R - FLR 20/21 Majors Creek Road - Stabilisation	1,248,000	0	0	0	0	0	0	0	0	0	0
101657	Coronation Avenue - Stalilisation	182,000	0	0	0	0	0	0	0	0	0	0
101658	Wamboin Hall Bin Enclosure Seal	38,604	0	0	0	0	0	0	0	0	0	0
101661	Little Burra Road – Road Reserve Creation and upgrade	40,938	0	0	0	0	0	0	0	0	0	0
102002	MR92 - Nerriga Rd - Capital	143,520	0	0	0	0	0	0	0	0	0	0
102006	CFL - MR270 - Captains Flat Rd - Capital	0	165,360	165,519	165,682	165,849	166,020	166,196	166,376	166,560	166,749	166,943
102012	Cooma Rd/Krawaree Rd - Capital	0	278,720	279,420	280,138	280,873	281,627	282,399	283,191	284,003	284,835	285,688
102025	Macs Reef Road (RR7607) reseal and heavy patching	291,200	0	0	0	0	0	0	0	0	0	0
102062	MR92 Section 1 - Construct & Seal - Grants NerrigaRd	104,000	0	0	0	0	0	0	0	0	0	0
102063	MR92 Section 2 - Construct & Seal - Stewarts Crossing Proj	260,000	0	0	0	0	0	0	0	0	0	0
102064	MR92 Section 3 - Construct & Seal - Ningenimble Project	3,692,000	7,280,000	0	0	0	0	0	0	0	0	0
102065	BWD-MR92 Section 4-Reconstruct widen & seal-Durran Durra PJ	7,176,000	0	0	0	0	0	0	0	0	0	0
102067	MR92 Section 6 - Recon widen & seal - Oallen Rd to Willow	52,000	0	0	0	0	0	0	0	0	0	0
102073	BWD-MR270 Cooma Road RRRP 19/20 Jinglemoney Rd to O'Briens	1,354,462	792,480	0	0	0	0	0	0	0	0	0
102076	Roundabout on Malbon St	83,200	2,227,365	0	0	0	0	0	0	0	0	0
102088	MR92 Section 18 – Construct Intersection with MR51	988,000	0	0	0	0	0	0	0	0	0	0
102089	MR92 – Construction of Charleyong Bridge Approaches (RMS)	93,600	0	0	0	0	0	0	0	0	0	0
102098	CFL - Captains Flat Road Reconstruction \$10M	1,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	0
102100	Cooma Road - Stabilisation	296,400	0	0	0	0	0	0	0	0	0	0
102110	Regional Road Reseals - Tarago Road	7,091	0	0	0	0	0	0	0	0	0	0
102113	BWD– Cooma Road - Brick Kiln Bridge Replacement	0	1,364,000	0	0	0	0	0	0	0	0	0
104023	Depot Temporary Lunchroom	15,584	0	0	0	0	0	0	0	0	0	0
104064	Letchworth Community Centre - Refurbish toilets	0	0	40,000	0	0	0	0	0	0	0	0
104065	JCC - Bathroom Refurbishme and lower ceiling	0	0	60,000	0	0	0	0	0	0	0	0
104066	Animal Pound - Internal Refurbishment	4,093	0	0	0	0	0	0	0	0	0	0



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104067	QBN Aquatic Centre - Refurbishment and Upgrade	2,273	0	0	0	0	0	0	0	0	0	0
104073	QBN- The Q Performing Arts - Fire System	717,600	0	0	0	0	0	0	0	0	0	0
104074	QBN- Googong Community Centre- Internal upgrades	10,400	0	0	0	0	0	0	0	0	0	0
104076	Community Centre - Refurbishment	14,863	0	0	0	0	0	0	0	0	0	0
104077	CFL - Hall Replace Leaking Roof	41,143	0	20,020	0	0	0	0	0	0	0	0
104078	Council Offices - Customer Area	39,516	0	0	0	0	0	0	0	0	0	0
104086	Railway park lighting and CCTV safety Project	36,143	0	0	0	0	0	0	0	0	0	0
104087	QBN- Construction of Googong Sub-Depot - Parks	218,400	0	0	0	0	0	0	0	0	0	0
104093	Depot Replacement	179,072	0	0	3,000,000	0	0	0	0	0	0	0
104155	Depot Washbay Construction	29,510	0	0	0	0	0	0	0	0	0	0
104156	Depot Washbay Construction	30,197	0	0	0	0	0	0	0	0	0	0
104160	Gidleigh Lane – Gidleigh Bridge Replacement	567,507	0	0	0	0	0	0	0	0	0	0
104161	Mayfield Road – Reedy Creek Bridge Replacement	1,387,298	0	0	0	0	0	0	0	0	0	0
104169	Mulloon RFS Station – Design and Construction	728,000	0	0	0	0	0	0	0	0	0	0
104290	QBN Depot - Fire services compliance works	0	62,400	0	0	0	0	0	0	0	0	0
104291	QBN Aquatic Centre HVAC/ Boiler replacement	364,000	0	0	0	0	0	0	0	0	0	0
104296	Carwoola (Stoney Creek Hall) Internal Refurb	10,400	0	0	0	0	0	0	0	0	0	0
104298	BGD School of Arts - Refurb Toilet & external redeco	10,400	0	0	0	0	0	0	0	0	0	0
104299	BWD Depot - Security gates and repair to workshop	156,000	0	0	0	0	0	0	0	0	0	0
104300	BGD Depot - Install security gates	0	0	104,000	0	0	0	0	0	0	0	0
104364	Railway Park Organic Community Garden lighting	9,360	0	0	0	0	0	0	0	0	0	0
104365	Butmaroo St Seal - LRCI funding	104,000	0	0	0	0	0	0	0	0	0	0
104366	Majara Street Seal - LRCI funding	187,200	0	0	0	0	0	0	0	0	0	0
104368	Williamsdale Road Seal - LRCI Funding	632,017	0	0	0	0	0	0	0	0	0	0
104369	Skate Park - LRCI Funding	104,000	0	0	0	0	0	0	0	0	0	0
104375	Teenager & Adult Disable Change Table	64,863	0	0	0	0	0	0	0	0	0	0
104455	2019-21 CPTIGS Bus Shelter Installation	107,536	0	0	0	0	0	0	0	0	0	0
104495	BWD-Upgrade and installation of lighting Braidwood Showground	490,202	0	0	0	0	0	0	0	0	0	0
104496	BWD-Upgrade of electrical supply at Braidwood Showground	254,327	0	0	0	0	0	0	0	0	0	0
104513	CFL - Foxlow St - Molonglo River Bridge Replacement - FCB	0	924,000	0	0	0	0	0	0	0	0	0
104514	Wallaces Gap Rd - Back Creek Bridge Replacement - FCB	0	939,840	0	0	0	0	0	0	0	0	0
104515	BWD- River Forest Rd-Mongarlowe River Bridge Replacement FCB	0	781,440	0	0	0	0	0	0	0	0	0
104517	Bridge over Halfway Creek - LRCI Phase 2	325,000	325,000	0	0	0	0	0	0	0	0	0
104518	NER - Bindi Brook Causeway - LRCI - Phase 2	300,000	300,000	0	0	0	0	0	0	0	0	0
104519	Williamsdale Rd Extend Seal - LRCI- Phase 2	337,299	337,299	0	0	0	0	0	0	0	0	0



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105011	Building Renewal -	0	0	3,190,000	0	3,813,000	3,876,000	3,969,000	4,064,000	4,161,000	4,261,000	4,361,000
105012	Footpaths Renewal -	0	0	400,000	406,000	414,000	423,000	433,000	442,000	453,000	463,000	473,000
105013	Bridges Renewal -	0	0	748,000	759,000	774,000	789,000	808,000	826,000	845,000	865,000	885,000
	Total Transport & Facilities	42,759,538	58,190,362	67,729,798	25,613,582	16,446,859	16,315,914	16,830,891	17,550,569	18,292,684	19,058,930	21,026,022
	Utilities											
100565	South Bungendore Drainage - Ellendon to Molonglo St	331,760	0	0	0	0	0	0	0	0	0	0
104349	QBN Stormwater infrastructure for South Jerra Innovation & S	906,240	0	0	0	0	0	0	0	0	0	0
104498	Maslin Place drainage	70,720	0	0	0	0	0	0	0	0	0	0
104539	Stormwater Improvements Program Bungendore	0	40,000	40,038	40,078	40,118	40,160	40,202	40,246	40,290	40,336	40,383
104540	Stromwater Improvement Program Braidwood	0	23,000	23,022	23,045	23,068	23,092	23,116	23,141	23,167	23,193	23,220
105014	Stormwater Renewal -	0	0	1,756,000	1,787,000	1,827,000	1,869,000	1,916,000	1,965,000	2,015,000	2,066,000	2,117,000
700031	Stormwater Improvement Program	1,248,000	447,000	447,430	447,870	448,322	448,785	449,259	449,745	450,244	450,755	451,278
800000	QPRC Fleet Purchases	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
800010	QPRC Plant Purchases	3,640,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000
	Total Utilities	7,196,720	3,590,000	5,346,490	5,377,993	5,418,508	5,461,036	5,508,578	5,558,132	5,608,701	5,660,284	5,711,881
	Assets											
104447	Purchase of Road Monitoring Equipment	16,089	0	0	0	0	0	0	0	0	0	0
	Total Assets	16,089	0	0	0	0	0	0	0	0	0	0
	Contracts and Projects											
100215	Collett St Bus Interchange Upgrade	2,651	0	0	0	0	0	0	0	0	0	0
100701	Stronger Communities \$9m – Lascelles Street upgrade B'wood	52,000	1,161,488	0	0	0	0	0	0	0	0	0
100856	QBN-Morisset carpark and public domain	0	0	0	0	7,000,000	7,000,000	0	0	0	0	0
100864	Waterfall path (2018-23)	222,810	0	0	0	0	0	0	0	0	0	0
100866	Alanbar: Cooma to Waratah - (2020-21)	18,210	0	0	0	0	0	0	0	0	0	0
100867	Anne St: Brigalow to Donald - (2020-22)	43,919	0	0	0	0	0	0	0	0	0	0
100868	Route N1-N3 Stage 1 - (2020-23)	382,418	0	0	0	0	0	0	0	0	0	0
100869	River Path to Barracks Flat Dr (#3-5)	426,324	0	0	0	0	0	0	0	0	0	0
100894	Monaro St (Lowe to Crawford)	2,481,297	13,000,000	0	0	0	0	0	0	0	0	0
101296	QBN-Blackspot-Crawford,Antill & Erin Intersection Safety Up	69,680	640,000	0	0	0	0	0	0	0	0	0
104107	South Jerrabomberra Northern Entry Road	18,303,632	2,080,000	0	0	0	0	0	0	0	0	0
104212	Bungendore Flood Risk Management Implementation Measure 1	1,155,686	0	0	0	0	0	0	0	0	0	0
104247	Rosa St School Pedestrian - Upgrade	26,000	0	0	0	0	0	0	0	0	0	0
104248	Blackspot - OCR/Railway Crossing Curve Upgrades	124,985	0	0	0	0	0	0	0	0	0	0
104249	Blackspot - Araluen rd – Corridor Safety Treatme	696,585	0	0	0	0	0	0	0	0	0	0
104250	Cooma st / Glebe Avenue Pedestrian Safety Upgade	62,400	0	0	0	0	0	0	0	0	0	0
104359	Shared Path along Lanyon Drive	312,000	0	0	0	0	0	0	0	0	0	0
104360	Mobile Variable Messaging Board	1,907	0	0	0	0	0	0	0	0	0	0



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Project	Description	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		Quarter 3 PJ										
		Budget										
104362	Footpath Wallace St Braidwood	83,200	0	0	0	0	0	0	0	0	0	0
104385	2019-21 CPTIGS - Bus Safety Upgrade Proposal Burra Rd	96,483	0	0	0	0	0	0	0	0	0	0
104458	Bungendore Office Relocation	0	4,810,000	0	0	0	0	0	0	0	0	0
104506	Shared path Wallace St to Services Club	0	198,224	0	0	0	0	0	0	0	0	0
104507	Shared Path Duncan St to WallaceSt and Monkietee St	0	125,008	0	0	0	0	0	0	0	0	0
104508	Footpath Elrington St between Wilson St and Duncan St	0	34,944	0	0	0	0	0	0	0	0	0
104538	Crawford Street Carpark Upgrade- CBD Stage 6	0	0	0	0	0	0	5,000,000	0	0	0	0
104555	QBN-Share Path Upgrade on Ellerton Drive TfNSW Funded	83,200	0	0	0	0	0	0	0	0	0	0
104572	BLERF - Braidwood Skatepark	0	680,660	0	0	0	0	0	0	0	0	0
104573	BLERF - Bungendore Playground	0	895,370	0	0	0	0	0	0	0	0	0
104574	BLERF - QPRC Community Halls Fire affected	0	751,500	0	0	0	0	0	0	0	0	0
Total Contracts and Projects		24,645,387	24,377,194	0	0	7,000,000	7,000,000	5,000,000	0	0	0	0
Workplace & Governance												
104185	Sale of 181 Cooma Street	5,200	0	0	0	0	0	0	0	0	0	0
104371	Purchase of Large Body Rescue Randy	3,382	0	0	0	0	0	0	0	0	0	0
104449	QBN Aquatic centre Improvements WHS Issues	12,480	0	0	0	0	0	0	0	0	0	0
Total Workplace & Governance		21,062	0	0	0	0	0	0	0	0	0	0
Digital												
100122	IT Tablet & Phone Purchases	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
100168	Hardware Refresh – IT equipment	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
104116	Facilities booking system	53,009	0	0	0	0	0	0	0	0	0	0
Total Digital		213,009	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Total Entity	General Fund	90,274,043	104,404,598	86,446,288	63,444,775	30,847,367	30,791,950	29,391,469	25,199,702	26,032,385	26,890,214	28,948,903
Palerang General Waste												
Utilities												
100548	Bungendore Landfill Reinstatement	104,000	1,456,000	0	0	0	0	0	0	0	0	0
100550	Braidwood Waste Transfer Station Construction	43,019	0	0	0	0	0	0	0	0	0	0
104454	Replacement of Site Shed at Nerriga Tip	33,192	0	0	0	0	0	0	0	0	0	0
710028	WTS automatic gate and gate house portal	197,600	0	0	0	0	0	0	0	0	0	0
710035	Nerriga Waste Transfer Station	0	500,000	0	0	0	0	0	0	0	0	0
710036	Braidwood Landfill reinstatement	0	1,560,000	0	0	0	0	0	0	0	0	0
Total Utilities		377,810	3,516,000	0	0	0	0	0	0	0	0	0
Total Entity	Palerang General Waste	377,810	3,516,000	0								
Total Capital Program		90,651,853	107,920,598	86,446,288	63,444,775	30,847,367	30,791,950	29,391,469	25,199,702	26,032,385	26,890,214	28,948,903



LTFP Capital Report by Branch
Water Fund

Date Report Run: 17-Jul-2021

Project	Description	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		Quarter 3 PJ										
		Budget										
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Water Fund											
	Utilities											
100148	QBN - Water Telemetry - Radio Up/Gs	260,000	0	0	0	0	0	0	0	0	0	0
700167	QBN - Water connections – Queanbeyan	187,200	72,800	72,800	72,800	72,800	72,800	72,800	72,800	72,800	72,800	72,800
700193	QBN - Mains	0	780,000	780,750	781,519	782,307	783,114	783,942	784,791	785,661	786,552	787,466
700226	QBN - Water Connection Jerra Business Park	3,565,000	0	0	0	0	0	0	0	0	0	0
700273	QBN - Wattle Street water main replacement	17,186	0	0	0	0	0	0	0	0	0	0
700278	QBN - Ross Road Water Main (Uriarra Rd to Surveyor St)	763,360	0	0	0	0	0	0	0	0	0	0
700282	QBN - Connection to reticulation for South Jerrabomberra	27,040	0	0	0	0	0	0	0	0	0	0
	Total Utilities	4,819,786	852,800	853,550	854,319	855,107	855,914	856,742	857,591	858,461	859,352	860,266
Total Entity	Water Fund	4,819,786	852,800	853,550	854,319	855,107	855,914	856,742	857,591	858,461	859,352	860,266

	Palerang Water Fund											
	Utilities											
700036	Jim Gray Bore	0	629,182	0	0	0	0	0	0	0	0	0
700037	Bungendore East Bore	0	642,442	0	0	0	0	0	0	0	0	0
700038	Currandooly Clear Water delivery main	0	2,769,000	0	0	0	0	0	0	0	0	0
700039	Days Hill Water Pump Station	0	1,507,907	375,440	0	0	0	0	0	0	0	0
700040	North Elmslea Reservoir	0	2,469,612	0	0	0	0	0	0	0	0	0
700041	North Elmslea Pressure Pump Station	0	962,000	0	0	0	0	0	0	0	0	0
700042	Currandooly WTP MKII	0	419,150	0	0	0	0	0	0	0	0	0
700043	Shoalhaven Pump station and rising main	0	52,000	0	0	0	0	0	0	0	0	0
700133	Cap Flat Replace Steel Reservoir	7,696	0	0	0	0	0	0	0	0	0	0
700166	QPR - Water connections – Palerang	62,400	26,000	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080
700181	QPR - Water Meter Replacement Program	0	0	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080	54,080
700191	BGD - Water Treatment Plant Upgrade	1,144,000	0	7,079,280	5,200,000	322,400	0	750,880	0	74,880	0	0
700192	BGD - Reservoir 2021-22	378,456	0	0	0	0	0	0	0	0	0	0
700198	QPR -Palerang - Water Mains	0	0	0	64,480	0	64,480	0	64,480	0	64,480	0
700223	QPRC-Palerang Water Telemetry Upgrade	0	0	10,400	10,400	10,400	10,400	10,400	117,520	10,400	10,400	10,400
700285	QPR - Palerang Water Development for Greenfield	0	0	0	0	5,200,000	3,307,200	0	0	0	0	0
700286	CFL - Dam stress testing and upgrading	0	0	0	0	0	268,320	0	0	0	0	0
700287	QPRC - Palerang Water Pump Stations Upgrades	0	0	10,400	10,400	161,200	161,200	10,400	10,400	10,400	10,400	10,400
700288	BWD - Water Treatment Plant renewal	0	0	0	310,000	0	0	0	0	0	0	0
700289	CFL - Water Treatment Plant renewal	0	0	0	0	0	0	0	0	0	155,000	0
	Total Utilities	1,592,552	9,477,294	7,583,680	5,703,440	5,802,160	3,919,760	879,840	300,560	203,840	348,440	128,960
Total Entity	Palerang Water Fund	1,592,552	9,477,294	7,583,680	5,703,440	5,802,160	3,919,760	879,840	300,560	203,840	348,440	128,960

Total Capital Program		6,412,338	10,330,094	8,437,230	6,557,759	6,657,267	4,775,674	1,736,582	1,158,151	1,062,301	1,207,792	989,226
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LTFP Capital Report by Branch
Sewer Fund

Date Report Run: 17-Jul-2021

Project	Description	2020/21 Quarter 3 PJ Budget	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sewer Fund												
Transport & Facilities												
104292	QBN Westpac/Headspace replace HVAC system	62,400	0	0	0	0	0	0	0	0	0	0
	Total Transport & Facilities	62,400	0	0	0	0	0	0	0	0	0	0
Utilities												
100119	QBN - Googong Water Recycling Plant	364,000	208,000	0	0	0	0	0	0	0	0	0
100123	QBN - Sewage Treatment Plant Upgrade	4,160,000	31,403,613	30,355,782	30,355,782	30,000,000	12,724,823	0	0	0	0	0
100124	QBN - Sewer Mains Rehabilitation	156,000	0	0	0	0	0	0	0	0	0	0
700169	QBN - Sewer connections – Queanbeyan	5,200	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800
700202	QBN - Telemetry	20,800	52,000	10,400	10,400	10,400	14,520	10,400	10,400	10,400	10,400	14,520
700208	QBN - Sewer Mains Infow Study - Main Relining	0	0	0	0	0	0	0	0	2,500,000	2,500,000	0
700209	QBN- Sewer Mains (Trunk) Refurbishment	0	0	0	0	0	0	0	0	0	0	2,500,000
700210	QBN - Sewer Manhole Renewals	0	0	0	0	0	520,000	520,000	0	0	0	0
700213	QBN Sewer Pump stations	52,000	52,000	0	0	104,000	0	0	0	0	116,400	12,400
700227	QBN - Sewer Connection Jerra Business Park	3,565,000	0	0	0	0	0	0	0	0	0	0
700247	QBN - Upgrade of Morisset St - Sewer Pump Station	0	0	0	0	208,000	0	0	0	0	208,000	0
700251	QBN - Upgrade of Capital Terrace - Sewer Pump Station	43,222	0	0	0	0	0	0	0	0	0	0
700260	QBN - Googong WRP replacement membranes MOS1	0	0	0	0	228,800	0	0	228,800	228,800	228,800	228,800
700279	QBN - QSTP drainage pipe between ponds 2 & 3	312,000	0	0	0	0	0	0	0	0	0	0
700280	QBN - QSTP pond embankment drainage filter	364,000	0	0	0	0	0	0	0	0	0	0
700281	QBN - WRP access gate	54,080	0	0	0	0	0	0	0	0	0	0
700283	QBN Sewer - Upgrade Various pumps (PWWF)	0	0	0	78,000	0	0	78,000	0	0	78,000	0
	Infrastructure Renewal			2,500,000	2,500,000	7,045,000	7,462,000	7,585,000	7,779,000	5,541,000	5,351,000	3,593,000
	Total Utilities	9,096,303	31,736,413	32,886,982	32,964,982	37,617,000	20,742,143	8,214,200	8,039,000	8,301,000	8,513,400	6,369,520
Total Entity	Sewer Fund	9,158,703	31,736,413	32,886,982	32,964,982	37,617,000	20,742,143	8,214,200	8,039,000	8,301,000	8,513,400	6,369,520
Palerang Sewer Fund												
Utilities												
700140	BGD - STP Recycled Water System	4,811,040	2,405,520	0	0	69,680	0	0	0	0	0	0
700168	QPR - Sewer connections – Palerang	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800	20,800
700183	Palerang Sewer - Telemetry Upgrade	0	0	10,400	117,520	10,400	10,400	10,400	10,400	117,520	10,400	10,400
700203	BGD - STP Stage 1 2018-19	0	0	0	10,819,120	0	0	0	0	0	0	2,683,200
700206	BGD - SPS upgrades (pa) 2018-23	0	0	54,080	0	0	0	0	376,480	322,400	322,400	0
700218	BGD - Sewer – SPS#4 refurbishment	72,799	0	0	0	0	0	0	0	0	0	0
700284	BGD - Greenfield Sewer Network Services	0	0	0	0	3,692,000	0	0	0	0	0	0
	Total Utilities	4,904,639	2,426,320	85,280	10,957,440	3,792,880	31,200	31,200	407,680	460,720	353,600	2,714,400
Total Entity	Palerang Sewer Fund	4,904,639	2,426,320	85,280	10,957,440	3,792,880	31,200	31,200	407,680	460,720	353,600	2,714,400
Total Capital Program		14,063,342	34,162,733	32,972,262	43,922,422	41,409,880	20,773,343	8,245,400	8,446,680	8,761,720	8,867,000	9,083,920