

DOCUMENT ON EXHIBITION

Long Term Financial Plan 2025-2034

**Exhibition period: 28 days
21 June 2024 – 19 July
2024**

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LONG TERM FINANCIAL PLAN 2025-34

MID-WESTERN REGIONAL COUNCIL



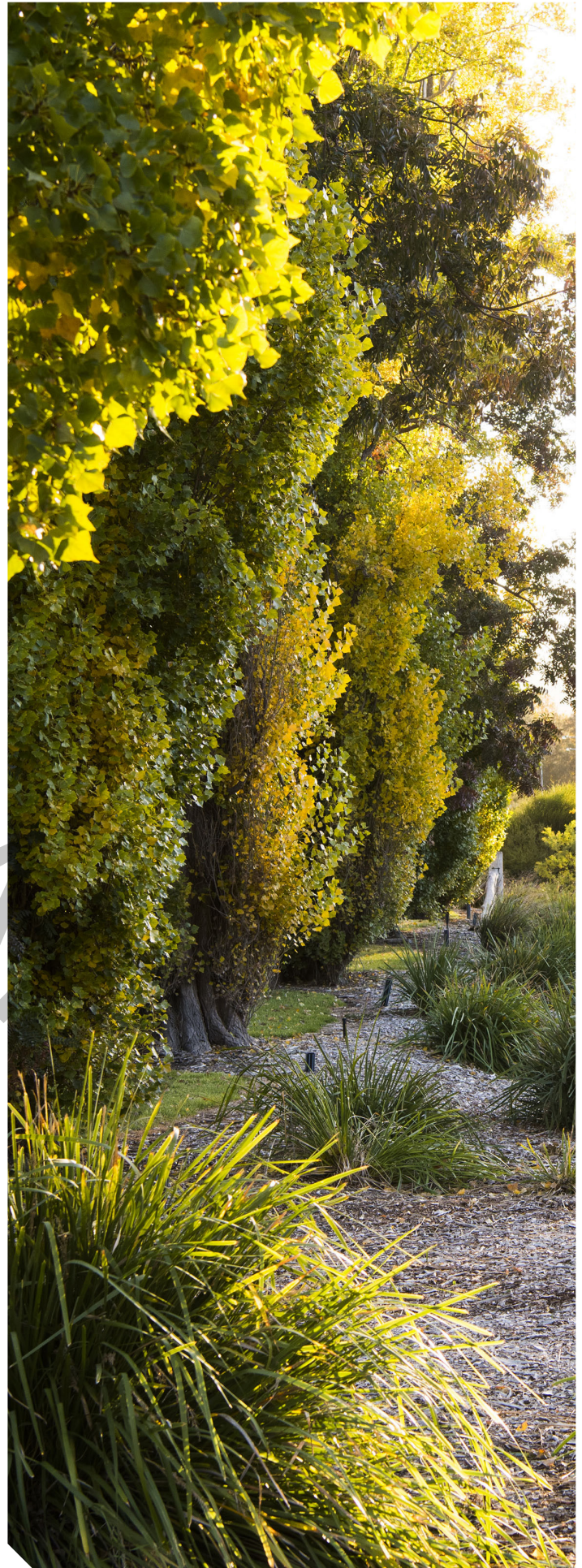
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MID-WESTERN REGIONAL COUNCIL

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WELCOME

More than 25,000 people call the Mid-Western Region home.

One of regional NSW's fastest growing areas, the region is the gateway to the Central West and Far West regions of the state. Just over 3 hours drive from Sydney and Newcastle, it is easily accessible and centrally located to other major regional centres.

Gulgong, Kandos, Mudgee and Rylstone townships are alive with visitors and families. The region has open spaces, parks and sporting facilities for activities and a large number of events held each year. Local markets celebrate culture by way of local produce and artisan creativity.

A key feature of the region's economy is its diversity. Business and investment is driven by five major industry sectors – agriculture, mining, construction, tourism and retail.

Each of these industries continues to provide job opportunities. The quality and diversity of the local labour force provides the region with a competitive edge.

Whilst the current labour force provides access to a wide range of skills and education levels, the future growth expected in the region will continue to increase the demand for new skills and qualifications.

Skilled workers such as engineers, builders, tradespeople, childcare and health professionals are likely to be in highest demand in the next three to five years.

Visitors to the region experience a real country community with heart, soul and spirit. Locals love the place they call home and are happy to share the surroundings with 691,000 visitors each year.

FAST FACTS



LAND AREA

8,752km²



POPULATION

25,921



GRP¹

\$3.208 bn



ROADS NETWORK

2,460 km



JOBS

13,333



REGISTERED
BUSINESSES

2,952

Major Towns and Centres



**Mudgee, Gulgong,
Kandos and Rylstone**

Major Industries



**Mining, construction,
manufacturing, real
estate, agriculture**

Competitive Advantages



- Diverse and growing economic base
- Centrally located to Sydney, Newcastle and major regional centres in NSW
- Regular coach and air services
- Skilled workforce
- Strong business services sector
- Great lifestyle benefits
- Thriving tourism, arts and cultural sectors
- Adequate water supply

¹Gross Regional Product

INTRODUCTION

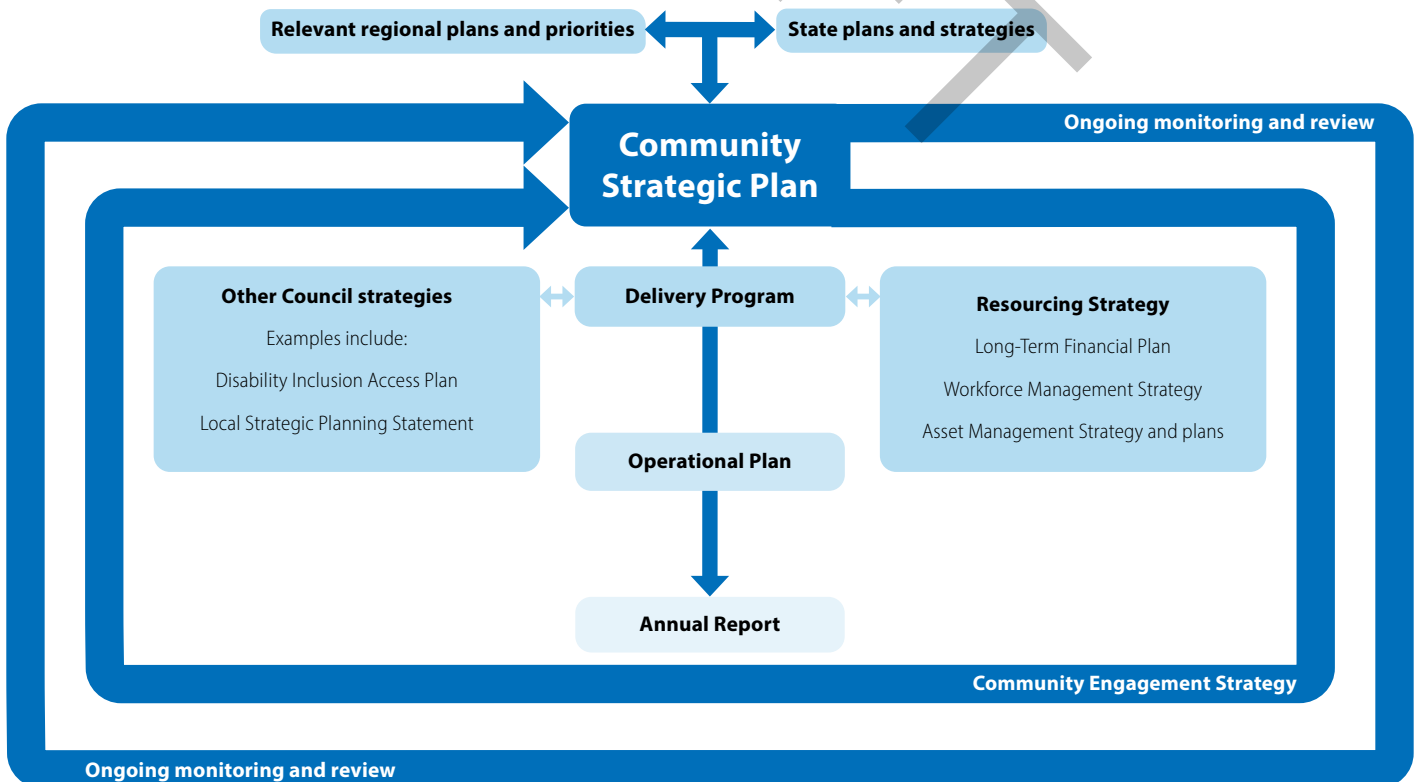
The purpose of the Long Term Financial Plan for Mid-Western Regional Council (Council) is to provide a framework to assist future decision making that will secure the economic sustainability of the organisation and ensure adequate funds are generated into the future to achieve desirable outcomes for the community.

The Integrated Planning and Reporting (IPR) Framework has been developed as part of the NSW Local Government Reform Program to support a strong and sustainable Local Government system. The structure requires at least a 10 year strategic business planning framework relative to the Local Government Area and the activities of the Council.

The Long Term Financial Plan (the plan) forms part of Mid-Western Regional Council's Resourcing Strategy. The Resourcing Strategy underpins Council's Community Strategic Plan and consists of three components: The Workforce Management Plan; Asset Management

Policy, Strategy and Plan; and Long Term Financial Plan. These interrelated documents focus in detail on how Council will utilise its resources to deliver on objectives and strategies in the Towards 2040 Community Plan. The documents both inform and are informed by the four year Delivery Program which has been created to outline the activities and programs to deliver on the Community Plan. Each of these individual documents should be viewed as integral elements of an overall strategy and will be under continuous review and adjustment as annual budgets and operational plans are developed.

The Long Term Financial Plan is a decision making tool and addresses areas that impact on Council's ability to fund services and capital works, while living within its means and ensuring financial sustainability. This plan focuses on Council's long-term goal of financial sustainability and delivering quality services, infrastructure and outcomes for the community. The plan will be dynamic in nature and subject to continual review to ensure changing community expectations are met.



HOW TO READ THIS PLAN

The Long Term Financial Plan includes:

FINANCIAL PERFORMANCE INDICATORS

Financial performance indicators present a measure against the industry benchmark for a particular area of the forecasted financial result. It must be appreciated that there is no single indicator that demonstrates a local government's financial sustainability. If the Council falls short of a benchmark for a specific indicator in a given year it does not necessarily mean that there is financial concern. The circumstances leading to the calculation of an indicator value must be understood to ensure that it is interpreted in context.

PLANNING ASSUMPTIONS USED TO DEVELOP THE PLAN

In preparing the financial forecasts Council must make assumptions on what will occur in the future. Each of the key areas where assumptions are made are described in this document. When reading this long-term financial model, it is important to understand this limitation to the outputs of the model. In particular the longer the planning horizon, the more general the plan becomes.

METHODS OF MONITORING FINANCIAL PERFORMANCE

The Long-Term Financial Plan is required to be reviewed in detail as part of the 4 yearly review of the Community Strategic Plan. It is also reviewed annually in line with the Operational Plan. In accordance with the Office of Local Government guidelines Council must also prepare a Quarterly Budget Review Statement. The annual financial statements present the results for the year and must be prepared within 4 months of the end of financial year.

FINANCIAL MODELLING FOR DIFFERENT SCENARIOS

Financial modelling during the Long-Term Financial Plan development provides an opportunity for the council to identify financial issues at an earlier stage and gauge the effect of these

issues in the longer term. This plan includes a Base Case (planned or most likely), Scenario 1 Conservative plan and Scenario 2 Optimistic plan.

SENSITIVITY ANALYSIS

(Factors/assumptions most likely to affect the plan)

LTFPs are inherently uncertain and based on a range of assumptions. The LTFP could be affected by a variance in some planning assumptions more than others. Further information is provided in this document about sensitivities.

FORECASTED FINANCIAL STATEMENTS

Including an income statement, balance sheet, cash flow statement and equity statement

Income Statement

The Income Statement includes estimates of all revenues and expenditures that are required in the operating (normal day-to-day) activities of Council. This includes interest payments on loans and non-cash items such as depreciation but excludes repayments of loan principal and capital expenditure items.

Balance Sheet

The Balance Sheet demonstrates Councils' assets, liabilities and the equity. It provides a snapshot of what Councils owns and owes.

Cash Flow Statement

The cash flow statement provides information on the cash inflows and outflows of the Council and is classified by different types of cashflows – operating activities, investing activities and financing activities.

Equity Statement

This shows the changes in Council's net wealth for the year.

FINANCIAL SUSTAINABILITY

“

‘A council’s long-term financial performance and position is sustainable where planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services’ – Australian Local Government Association

”

For councils to meet the service and infrastructure needs of their communities, they need to be financially sustainable. The NSW Treasury Corporation (TCorp) defined a financially sustainable council as one that, over the long term, is able to generate sufficient funds to provide the level and scope of services and infrastructure agreed with its community through the Integrated Planning and Reporting process.

When assessing Council’s financial performance and sustainability a number of indicators/ratios are considered relevant and have been used to assess the scenarios proposed. The NSW Office of Local Government provides a benchmark for each indicator in the annual Financial Statements. These benchmarks have been applied to assist in reviewing the Long Term Financial Plan forecasts and assess indications of the future financial health of the organisation.

The following page describes each indicators and the benchmarks, followed by Council’s current and forecast performance.



FINANCIAL PERFORMANCE INDICATORS

SUSTAINABILITY

That Council can generate sufficient funds over the long term to provide the agreed level and scope of services and infrastructure for communities as identified through the Integrated Planning and Reporting Process.

OPERATING PERFORMANCE RATIO

- Measures Council's achievement in containing operating expenditure within operating revenue
- Benchmark: > or equal to break-even (0%)



OWN SOURCE OPERATING REVENUE RATIO

- Measures fiscal flexibility and the degree of reliance on external funding sources such as grants and contributions
- Benchmark: >60%



BUILDING AND INFRASTRUCTURE ASSET RENEWAL RATIO

- Assesses the rate at which these assets are being renewed against the rate at which they are depreciating
- Benchmark: >100%



EFFECTIVE INFRASTRUCTURE AND SERVICE MANAGEMENT

That Council can maximise the return on resources and minimise unnecessary burden on the community and business, while working strategically to leverage economies of scale and meet the needs of communities as identified in the Integrated Planning and Reporting process.

INFRASTRUCTURE BACKLOG RATIO

- Indicated the proportion of backlog against the total value of Council's Infrastructure assets
- Benchmark: <2%



ASSET MAINTENANCE RATIO

- Reflects the actual asset maintenance expenditure relative to the required asset maintenance
- Benchmark: >100%



DEBT SERVICE COVER RATIO

- Measures the availability of operating cash to service debt
- Benchmark: greater than 2 times



FINANCIAL PERFORMANCE INDICATORS

LIQUIDITY

Liquidity is a key factor in the viability of any organisation, regardless of whether it is in the commercial or government sectors. The ability to meet short term funding requirements and obligations is equally relevant to a Council as it is to any business.

UNRESTRICTED CURRENT RATIO

- Reflects Council's ability to meet debt payments as they fall due
- Benchmark: >than 1.5



RATES AND ANNUAL CHARGES OUTSTANDING

- Assesses the impact of uncollected rates and annual charges on liquidity and the adequacy of recovery efforts
- Benchmark: <5%



Council monitors the short term funding requirements weekly and monitors cashflow levels through the Quarterly Budget Review. This monitoring and forecasting informs Council's investment strategies and decisions to ensure that adequate liquidity is maintained. Council will also, as part of the reserves strategy, continue to provide for adequate levels of reserves to fund less predictable outlays, such as major employee leave entitlement payments.



FINANCIAL PERFORMANCE MEASUREMENT

The Long Term Financial Plan currently has the below forecast performance. Council is a Group 4 Council.

Mid-Western Regional Council has identified unique challenges in meeting the benchmarks, including its large area; large road network and infrastructure requirements from multiple town centres; and its smaller rate base. Council has implemented business improvement programs resulting in improved performance ratios, and continues to work towards further improving benchmark ratios in infrastructure management and sustainability.

The Long Term Financial Plan highlights Council's improved sustainability through the financial indicators. Council is forecast to meet most of the benchmarks over the next 10 years from a consolidated perspective. For years 5-10 in the plan some infrastructure asset ratios are not met. These years include an increasing balance in the Asset Replacement Reserve that can be allocated when further asset management planning is completed.

The ongoing operating deficit before capital revenue in General Fund represents a challenge which Council needs to take action on over time. The proposed actions are:

INCREASING ASSET MANAGEMENT MATURITY

A significant contribution to the deficit result is increasing depreciation from Council's infrastructure assets. The impact stems from increasing asset values from the comprehensive revaluation (fair value) process and the expansion of infrastructure by constructing new assets. Review of asset useful lives, values and renewal treatment will continue with the revaluation of assets and asset management plan review process.

SERVICE REVIEWS

Council's business improvement program includes service reviews. As part of this any opportunities for cost savings, revenue increase and efficiencies will be considered.

OTHER REVENUE DEVELOPMENT

Council continuously considers areas where it is possible to raise additional revenue such as rates, fees and charges and grants.



FINANCIAL PERFORMANCE MEASUREMENT

SUSTAINABILITY

Measure	Actual 2022/23 performance	Benchmark	Forecast performance 2024/25	Forecast performance 2025/26
Operating Performance Ratio	6.13%	>0%	-0.65%	2.40%
Own Source Revenue Ratio	57.45%	>60%	67.21%	75.39%
Building and Infrastructure Asset Renewal Ratio	77.45	≥100%	124.22%	153.49%

LIQUIDITY

Measure	Actual 2022/23 performance	Benchmark	Forecast performance 2024/25	Forecast performance 2025/26
Unrestricted current ratio	4.59x	>1.50x	2.9x	3.26x
Rates and Annual Charges Outstanding	3.15%	<10.00%	4.25%	4.25%

INFRASTRUCTURE AND SERVICE MANAGEMENT

Measure/ benchmark	Actual 2022/23 performance	Benchmark	Forecast performance 2024/25	Forecast performance 2025/26
Infrastructure Backlog Ratio	5.45%	<2%	2%	2%
Asset Maintenance Ratio	98.98%	>100%	95%	95%
Debt Service Cover Ratio	10.31	>2.00x	9.35%	10.43

LEVELS OF SERVICE

Council has previously undertaken a process of engagement with the relevant stakeholders to inform the Community Strategic Plan and the Delivery Program. This in turn has driven the direction that has been taken in the Asset Management Policy, Strategy and Plan.

It is important to note that the community engagement conducted, confirmed that Council currently provides the services and functions that the community wants.

The plan assumes the levels of service and operations remain stable. Council will maintain, subject to available funding, its operational and capital high priority programs, as well as basic service provision, while seeking efficiency improvements in-line with appropriate benchmarks.

Non high priority programs should be considered in terms of:



Can Council afford to maintain the program in the long term?



Should Council be involved and to what extent?



Is it a statutory obligation?



Is it required as part of an adopted strategy, policy or plan?



Is the program supported by the Community Strategic Plan?



What is the cost and benefit given the level of priority?

The Delivery Program provides a comprehensive overview of Council's services, functions, programs and activities.

PERFORMANCE MONITORING

In accordance with the Local Government Act 1993 and relevant Local Government (General) Regulation 2021 Council is required to establish and maintain a system of budgetary control that will enable Council's income and expenditure to be monitored each month and to be compared to the estimates.

The mechanism by which this requirement is achieved is the monthly budget report provided to Council which highlights any material budget changes required. Management are also provided with detailed fortnightly reports comparing budget to actuals to use as a tool to track performance.

At the end of each quarterly period, a Quarterly Budget Review Statement is prepared in accordance with the Office of Local Government guidelines which represents the mechanism whereby Councillors and the community are informed of Council's progress against the Operational Plan, Original Budget and the last Revised Budget. Variations to Budget are identified and proposals made as part of the Review.

As part of our annual preparation of the Operational Plan, we will undertake a review of the LTFP. This will include an assessment of the previous year's performance in terms of the accuracy of projections made in the LTFP compared to the actual results. The assumptions used may need to be adjusted to improve the accuracy of the LTFP over the longer term. Material variations between actual and estimated results are documented and discussed in Council's audited annual financial reports.

Council will also assess the impact of any major financial decisions made during the course of the year on the LTFP, as part of the Quarterly Budget Review process.



OUR CURRENT POSITION

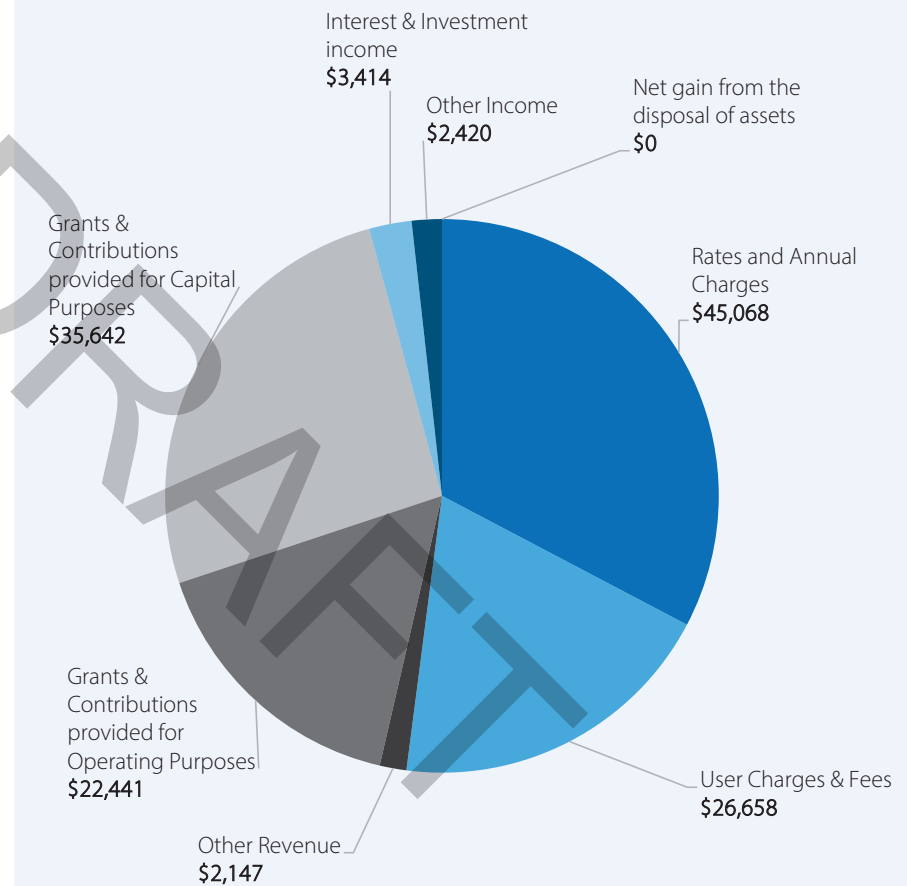
Council has historically maintained a sound financial position evidenced by acceptable key financial performance indicators.

We maintain a cash and investments portfolio in the vicinity of \$140 million; with sufficient levels of unrestricted cash to service obligations as and when they fall due. Council's Unrestricted Current Ratio at 30 June 2023 was 4.59.

Our total borrowings as at 30 June 2023 were \$14.3 million, with a debt service cover ratio of 10.31x.

Council typically relies on Rates and Annual Charges for around 30-40% of its annual revenue. We have a strong track record of attracting substantial grant funding to provide services and facilities to our community. Total revenue in 2023 was \$137 million.

REVENUE BY TYPE 2023 (\$'000)

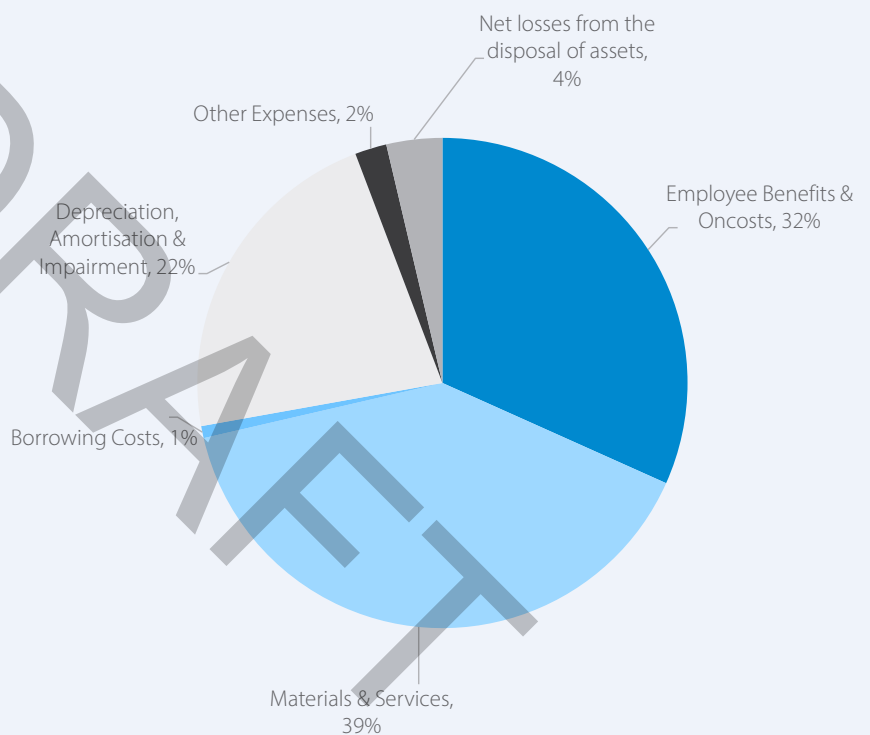


OUR CURRENT POSITION

In a continuing cycle, Council has undertaken a program of revaluation of all classes of Infrastructure, Property, Plant & Equipment (IPPE) in accordance with Office of Local Government requirements.

As a result, depreciation expense is now based upon the written down current replacement cost of our IPPE, and has increased from \$7.9 million in 2006 to more than \$21 million in 2023. The impact of these ongoing revaluations on our Operating Results has been unmistakable, and is a primary contributing factor to the net results before capital grants and contributions in the first few years of the Long Term Financial Plan.

EXPENDITURE BY TYPE 2023 (\$000)



Our total operational expenditure in 2023 was \$98.3 million. Our biggest expenditure items are typically employee costs, materials, services and depreciation.

PLANNING ASSUMPTIONS

Council's base scenario model assumes current service levels continuing across future years. This includes both operational and capital expenditure programs.

As further work is undertaken on long term strategic asset management planning over the next few years, we will have a better estimate of key asset replacement points, and minimum maintenance expenditure levels, and their impact on our long term financial sustainability.

RATES

Council's ability to align rating revenues with the increased cost of providing local government services has been restrained for a number of years by rate pegging, a legislative instrument whereby the maximum increase in rating revenues is set by IPART NSW.

The rate peg is set and announced by IPART each year and from 2024/25 takes into account:

- Base Cost Change by council group, which measures the average costs experienced by NSW Councils and,
- Superannuation increase adjustment and,
- A population factor which is based on each council area's population growth.

The rate peg is announced by December each year for the following financial year and councils can adopt the rate peg or apply to IPART for a higher increase under a Special Rate Variation (SRV). The forecasted budgets do not include any additional general rate increases beyond rate pegging as determined by the NSW Independent Pricing & Regulatory Tribunal.

The rate cap set for 2024/25 is 4.5%. Mid-Western Regional Council's budget is based on the full IPART increase. Estimated rate pegging amounts used in future years of the LTFP are set at amounts in line with expected consumer price index.

Rates do represent a high proportion of Council's annual income, and our annual planning processes will continue to assess the community's capacity and willingness to pay rates, and whether there is a potential for increased rates yield. However, we will continue to seek alternative revenue streams where possible.

FEES AND CHARGES

Many of the facilities and services provided by Council are offered on a full or partial user pays basis. In planning future years budgets, we have assumed that these full or partial user pays arrangements will continue, with annual increases typically limited to inflation estimated at 4.5%.

A number of fees and charges imposed by Council are prescribed by other levels of government. Changes in the amount of those fees and charges are determined by other bodies. We have assumed increases of less than CPI.



PLANNING ASSUMPTIONS

GRANTS AND SUBSIDIES

Each year, Council receives a Financial Assistance Grant allocation from the Federal Government. In addition, a number of services provided by Council to the community are only possible because of specific grant funding from State and Federal Government. In preparing future year financial plans, we have assumed that Council will continue to receive such grants. Should the level of grants and subsidies be reduced, Council's ability to provide the related services will be impacted.

CAPITAL GRANTS AND CONTRIBUTIONS

The budget for 2024/25 is forecast to receive over \$20 million in capital grants and contributions. This is a reflection of many successful grant applications and will see Council improving and providing new infrastructure for the growing community and industry. Some of the larger projects include Mudjee Team Training Village, Solar Farm, Seal Extension Coricudgy Road and Rylstone River Walk.

INTEREST INCOME

Investment return has been modelled based on an average rate of 4.5%. The current average return on Council's investment portfolio over the year is 4.6%. Interest income has also been modelled dependant on levels of cash holdings, including restricted and unrestricted funds.

Council's Investment Policy sets out Council's investment strategy, approved investments and policy limits. A copy can be found on Council's website.

BORROWINGS

Council plans to borrow money to fund some major projects over the next ten years. A summary of planned borrowings are included in the Financial Reporting. Council will continue to review the need for borrowings for major infrastructure projects, to allow the cost of these projects to be spread over a number of years in order to create a greater degree of inter-generational equity. Borrowings are restricted to long-lived assets, and are useful in smoothing long-term expenditure peaks and troughs.

Interest rates on borrowing are assumed to be 5%.

Council's current level of borrowings is within acceptable debt service ratio parameters across the life of the LTFP, with capacity

for additional borrowings. Council has a Borrowings Policy to guide decision making. A copy of the policy is available on our website.

EMPLOYEE COSTS

Employee costs are Council's single biggest area of expenditure each year with approximately 344 Full Time Equivalent (FTE) staff.

This LTFP has factored in known and predicted award increases and continued increased superannuation contributions. Budgeted staff numbers are based on the approved organisational structure and any known proposed changes. Projections for overtime, allowances and casual staff are included in estimates. The Local Government (State) Award increase is 3.5% from 1 July 2024, and 3% from 1 July 2025. Beyond this period it is estimated at 3%.

As per government legislation the Superannuation Guarantee Levy will increase by 0.5% each year until reaching 12% in 2025/26.

CASH RESERVES

An alternative to borrowing for funding of major projects is to build up cash reserves for planned works in future years. Council maintains a number of internally restricted cash reserves, such as the Plant Replacement, Asset Replacement and Capital Program Reserves. The purpose and guiding financial parameters for these Reserves is set out in Council's Financial Reserves Policy, available on Council's website.

OTHER EXPENDITURE FORECASTS

In preparing expenditure forecasts, we have considered not only new expenditure items, but also Council's ongoing commitments. This includes costs for capital and recurrent expenditure programs, and the input mix required to achieve the objectives of each of these programs, such as materials and contracts, employee costs, and other expenses.

Council's ongoing financial sustainability is strongly linked to constraining annual increases in expenditure items to the corresponding amount of increases in its revenue streams. For example, annual increases in expenditure is set at the same rate as rates revenue increase.

Service levels have been largely maintained throughout the LTFP.

SCENARIO MODELLING

BUDGETING YEARS 5 TO 10

Whilst the first 4 years of the long term financial plan are based on the forward estimates presented in the delivery program, the following 6 years are based on the best forecast of the Council and what is most likely to occur. As the time frame extends longer the forecast is inherently less certain. Generally it is assumed programs will continue at their existing service level.

Over the past 10 years, Council has been focusing on improving its long term financial sustainability. This has included exploring new ways to raise additional revenue to support councils continued service delivery to the community. It was clearly recognised that it is not sustainable for councils to continue to rely heavily on state and federal government grants, and increased rates from ratepayers in the long term. Council created an Improvement Action Plan to the NSW Office of Local Government to identify actions it would pursue to achieve long term financial sustainability. One of the key actions in generating own source revenue was to pursue opportunities to raise additional revenue.

These projects listed over the page are aimed not only at creating own source revenue and future financial sustainability but also addressing community priorities such as housing supply, economic diversity and environmental sustainability.

The planning process has involved developing financial models for a conservative and an optimistic scenario. These models assist the Council to understand the impact of certain risks to the financial results. This knowledge provides an opportunity to identify issues earlier and formulate strategies to mitigate risk.

The assessment of risk in this plan has focused on three key projects that are currently in progress that, based on the business case, are forecast to have a positive impact on financial performance, but also expose Council to commercial risks. The projects as described over the page all fall with Council's General Fund, therefore the scenarios have only presented financial reports for that area.

SCENARIO MODELLING

Project	Description	Base Case Plan	Conservative Scenario	Optimistic Scenario
Mudgee Team Training Village	Mid-Western Regional Council is designing and constructing a training camp facility alongside Glen Willow Regional Sporting Complex. Sleeping over 90 people, the facility will be a base for visiting sporting teams, their athletes and staff, for professional events as well as student athletes for school carnivals. It can also be utilised as emergency housing in times of natural disaster such as bushfires. The facility will include two accommodation buildings, plus a third community building with gym, recovery centre, conference room, laundry, dining and kitchen facilities.	The current budget proposed that the training camp starts generating net income in 2025/26 of \$188,000 and building up to \$760,000 in 2027/28.	This model tests the assumptions in the business case to model revenue at 70% of the expected result. This resulted in a revenue reduction of \$228,000 per annum from 2027/28 onwards.	No changes are proposed.
Solar Array	In 2019 Council commenced planning for a 5 MW (battery ready) solar array on site at the Mudgee Sewer Treatment Plant as part of its Renewable Energy Action Plan. The intention of this asset is to offset Council's electricity consumption to its owned facilities and eventually provide any additional supply to local business. Stage One of this project, including detailed design, community consultation, capital expenditure reporting, Development Application, engineering and grid connection approval, and construction tender process was completed in 2021. Construction of this facility has commenced with operations expected to commence in 2025.	The current budget proposed that the array comes online in 2023/24 and that the result is a surplus of \$744,000.	The conservative scenario models a 20% reduction in the surplus. This is a decline of \$149,000 per annum from 2025/26.	The optimistic scenario models a 10% increase in the surplus. This is a \$74,000 increase per annum from 2025/26.
Mudgee Valley Park Expansion	A major project to expand Council's owned and managed caravan park has recently been completed with the installation of 31 modular cabins. This provides 55 additional beds to this important commercial asset that supports local jobs and the region's tourism industry. The next stage which is currently underway includes installation and additional 20 cabins to be completed in 2024/25.	The current budget anticipates that the net profit for Mudgee Valley Park will be \$900,000 in 25/26.	The worst case scenario from the business case is modelled resulting in a decline in revenue of \$317,000 per annum from 2024/25 onwards and a further \$54,000 decline from 2025/26 onwards.	The best case scenario from the business case is modelled resulting in an increase in revenue of \$286,000 per annum from 2024/25 onwards, and an additional increase of \$182,000 from 2025/26 onwards.

CONSERVATIVE SCENARIO RESULT

The total impact of the modelled projects above is a decline in General Fund revenue of \$759,000 plus CPI per annum from 2027/28 onwards per annum compared to the base case. Whilst key financial indicators remain above benchmark this will cause Council's unrestricted cash to decline over the 10 year period to \$3.0 million in 2033/34. If the scenario were to eventuate, corrective action would need to occur during that period would ensure unrestricted cash remains at an acceptable level.

OPTIMISTIC SCENARIO RESULT

The total impact of the modelled projects above is an increase in General Fund revenue of \$597,000 plus CPI from 2025/26 per annum compared to the base case. Council's unrestricted cash would continue to increase each year to end with \$16 million in 2033/34. As the financial indicators all meet benchmark, an appropriate action could be to invest further in infrastructure assets renewals with the aim to improve the infrastructure backlog ratio.

SENSITIVITY ANALYSIS

The modelling assumes there is a stable economic environment. It also assumes there is no major deviation from Council's current strategic direction as set out in our Community Strategic Plan. The Long Term Financial Plan has assumed that the full range of services Council currently provides to the community have been included and funded.

Key areas that could impact the plan:

ORDINARY RATES

Council's ordinary rates make up between 26% and 32% of the total consolidated income. The maximum rate increase is determined by the IPART each year, with one of the main factors considered being base cost change for council's by group. To minimise sensitivity to variation in the rate peg we assume that the rate peg will be in line with expense increases like employee costs and materials and contracts over the term of the plan.

INVESTMENT INCOME

Council's investment revenue makes up a small part of total income however it will be impacted by the economic environment and interest rate market. Our planning assumption is that on average investment earning would reduce over time from the current average of 4.6% to 3% from 2028/29 onwards. Council's investment portfolio does include some longer-term investments and diversification to assist in managing short term risk of a decline in interest rates.

GRANT FUNDING

The plan budgets for the continued receipt of key grant program funds such as Financial Assistance Grant, Roads to Recovery and Regional Road Block Grant.

As Financial Assistance grant currently provides \$9 million in untied funding in a year, any reduction or change to scope could have a significant impact on the financial position of Council. We

expect the likelihood that this occurs to be very unlikely. Programs like Roads to Recovery and Regional Road Block Grant provide much needed funding to supplement Council's contribution to the road network maintenance and renewal. Should this funding be altered, it could have a material impact on the level of service that Council can afford to deliver for the Roads, Bridges and Footpath network.

Other capital grants are not typically recurrent, and the amounts, timing and targeted assets vary and are uncertain. To minimise risk of reliance on these external funds we have not allowed for continuation of these grants.

BORROWING COSTS

Council's existing loan portfolio is under fixed rates interest agreements and will not be impacted by interest rate changes. Future borrowings are proposed in the Water and Sewer funds. Changes to the expected interest rate are modelled each year and would be factored into the user charges raised by these areas.

OTHER REVENUE

Other revenues generated in a commercial environment are exposed to operational financial risk. The scenario modelling considers the potential impacts on Council's financial position. In addition to this modelling, Council has created an internal reserve called the Commercial Reserve to set aside surplus cash for the purpose of smoothing out variable results.

FINANCIAL REPORTS

On the following pages you will find the information for the period 2024/25 to 2033/34, which includes a consolidated:

- Income Statement;
- Balance Sheet;
- Cash Flow Statement;
- Equity Statement; and
- Key Performance Indicators Statement

In addition, a series of financial reports are provided for each of the individual funds of General Fund; Water Fund; Sewer Fund; and Waste Fund.

DRAFT

APPENDICES

DRAFT

APPENDIX
ONE

BASE CASE PLAN

DRAFT

A blue-tinted photograph of a natural landscape, likely a wetland or riparian area, featuring various trees and clumps of grass. A large, semi-transparent watermark reading 'DRAFT' is oriented diagonally across the center of the image.

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - CONSOLIDATED
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	45,068,000	47,640,008	50,032,033	51,774,343	53,586,059	55,453,314	56,926,298	58,442,872	59,994,217	61,590,115	63,230,787	64,918,071
User Charges & Fees	26,658,000	23,203,269	24,799,605	21,872,976	22,608,359	23,367,420	23,987,785	24,624,745	25,278,747	25,950,251	26,639,728	27,347,664
Other Revenues	2,147,000	2,067,593	2,710,591	3,911,037	4,373,358	4,622,059	4,737,611	4,856,051	4,977,452	5,101,889	5,229,436	5,360,172
Grants & Contributions provided for Operating Purposes	22,441,000	14,260,552	20,237,635	19,548,548	18,239,755	18,574,306	19,038,664	19,514,630	20,002,496	20,502,559	21,015,123	21,540,501
Grants & Contributions provided for Capital Purposes	35,642,000	36,590,204	20,775,229	7,558,237	4,149,260	4,273,669	4,348,632	4,457,348	4,568,781	4,683,001	4,800,076	4,920,078
Interest & Investment Revenue	3,414,000	4,772,698	4,608,954	3,912,225	3,483,587	3,900,053	2,584,839	2,759,318	3,016,871	3,340,395	3,489,318	3,765,966
Other Income:												
Net Gains from the Disposal of Assets	-	-	903,655	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440
Total Income from Continuing Operations	136,912,000	130,297,300	125,971,949	110,123,744	108,025,834	111,825,262	113,258,269	116,289,404	119,473,005	122,802,649	126,038,907	129,486,891
Expenses from Continuing Operations												
Employee Benefits & On-Costs	31,170,000	33,217,859	37,355,951	38,349,450	39,491,041	40,599,658	41,614,649	42,655,015	43,721,391	44,814,426	45,934,786	47,083,156
Borrowing Costs	784,000	561,022	866,681	783,318	895,850	793,628	766,214	648,723	525,447	393,811	279,738	209,135
Materials & Contracts	39,014,000	41,662,635	37,912,711	32,758,428	31,939,496	32,698,812	33,080,892	33,655,814	34,526,984	35,419,934	36,625,207	37,273,362
Depreciation & Amortisation	21,670,000	23,227,049	26,990,881	26,322,257	25,797,016	25,745,347	26,391,368	27,214,839	28,576,067	29,575,078	30,448,383	31,450,317
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	17,000	26,709	26,094	26,878	27,684	28,514	28,514	28,514	28,514	28,514	28,514	28,514
Other Expenses	2,041,000	2,243,123	1,816,454	1,866,308	1,917,631	1,970,509	2,019,771	2,070,265	2,122,022	2,175,073	2,229,449	2,285,186
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	3,623,000	3,366,792	-	2,901,320	3,590,689	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685
Total Expenses from Continuing Operations	97,441,000	104,305,188	104,968,771	103,007,959	103,659,407	104,951,153	107,016,093	109,387,856	112,615,111	115,521,520	118,660,763	121,444,355
Operating Result from Continuing Operations	39,471,000	25,992,112	21,003,179	7,115,785	4,366,427	6,874,109	6,242,176	6,901,548	6,857,895	7,281,129	7,378,144	8,042,536
Net Operating Result for the Year	39,471,000	25,992,112	21,003,179	7,115,785	4,366,427	6,874,109	6,242,176	6,901,548	6,857,895	7,281,129	7,378,144	8,042,536
Net Operating Result before Grants and Contributions provided for Capital Purposes	3,829,000	(10,598,092)	227,949	(442,452)	217,167	2,600,440	1,893,544	2,444,201	2,289,114	2,598,129	2,578,068	3,122,458

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Base Case

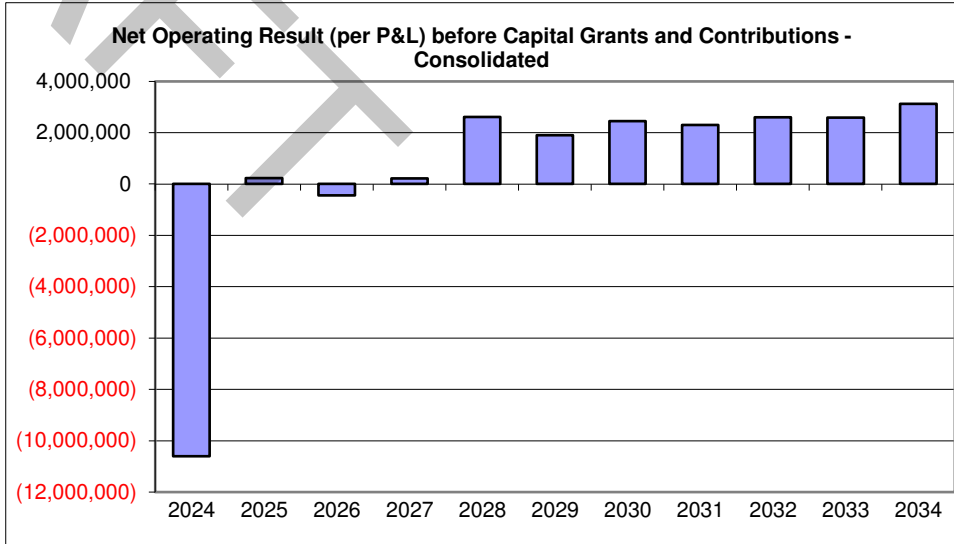
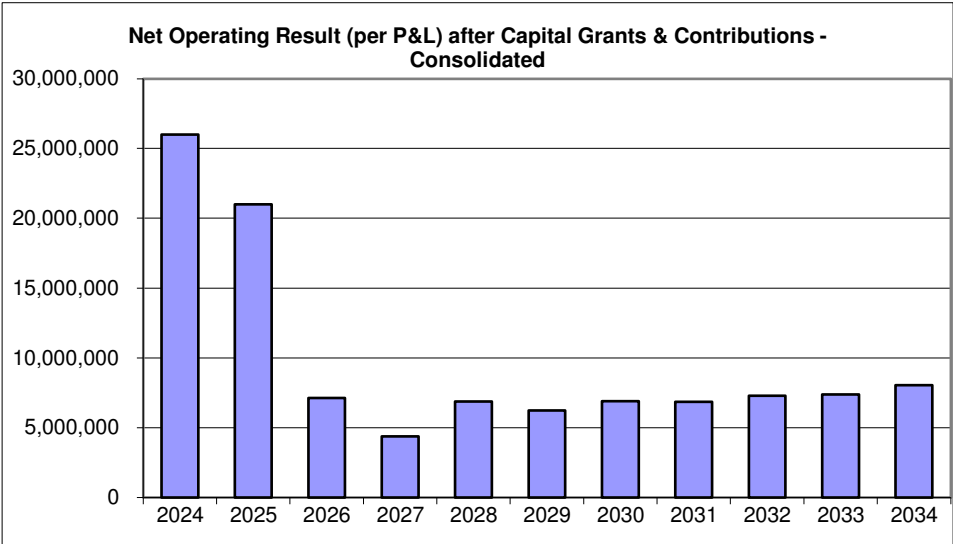
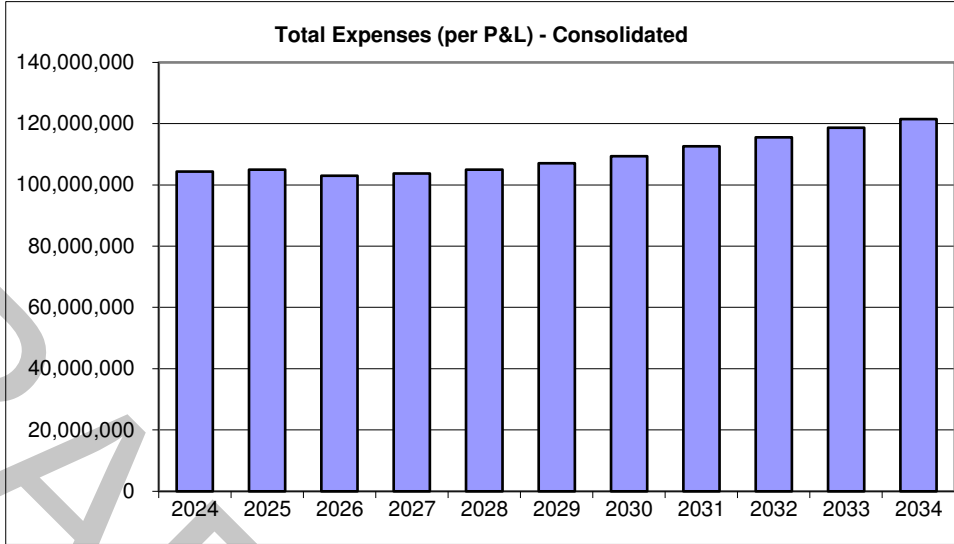
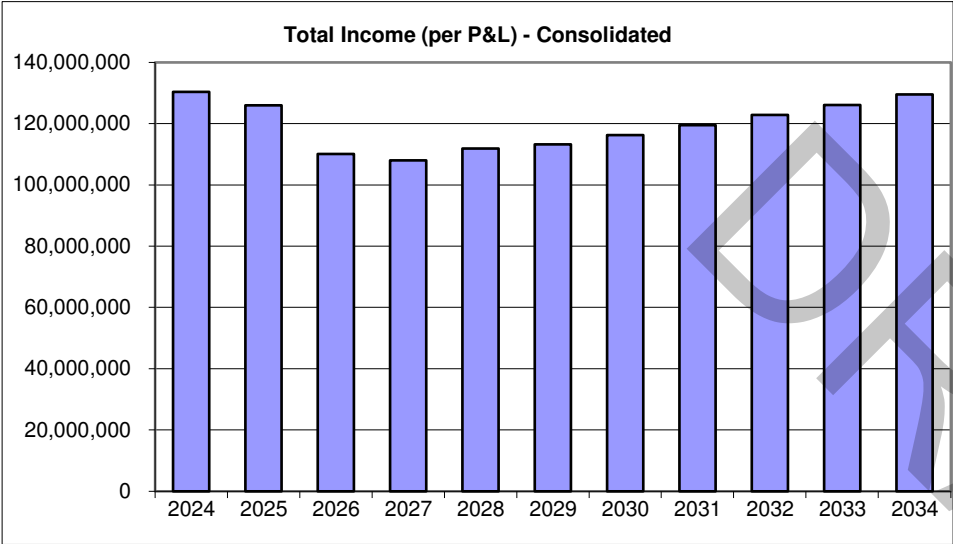
	Actuals 2022/23 \$	Current Year 2023/24 \$	2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	Projected Years					
			2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	2028/29 \$	2029/30 \$	2030/31 \$	2031/32 \$	2032/33 \$	2033/34 \$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	45,164,000	47,299,705	50,028,789	51,779,052	53,591,890	55,459,025	56,930,124	58,446,619	59,998,231	61,594,110	63,234,794	64,922,069
User Charges & Fees	24,656,000	24,756,740	24,667,491	21,921,318	22,512,316	23,269,127	23,910,631	24,545,418	25,197,184	25,866,387	26,553,498	27,258,999
Investment & Interest Revenue Received	2,278,000	5,629,057	4,681,096	3,933,514	3,429,885	3,876,220	2,535,726	2,719,113	2,951,660	3,286,486	3,436,390	3,690,208
Grants & Contributions	52,251,000	29,247,303	40,448,120	23,117,491	20,829,311	22,819,454	23,423,245	24,008,826	24,609,047	25,224,273	25,854,880	26,501,252
Other	12,806,000	4,648,391	4,611,304	5,525,454	5,976,530	6,250,407	6,366,925	6,485,237	6,606,507	6,730,809	6,858,218	6,988,812
Payments:												
Employee Benefits & On-Costs	(31,074,000)	(33,414,716)	(36,970,097)	(38,019,464)	(39,149,888)	(40,251,268)	(41,259,583)	(42,291,072)	(43,348,349)	(44,432,058)	(45,542,859)	(46,681,431)
Materials & Contracts	(45,040,000)	(43,862,136)	(39,786,969)	(34,725,982)	(33,530,489)	(34,318,890)	(33,031,495)	(33,594,896)	(34,455,595)	(35,346,760)	(36,540,999)	(37,205,689)
Borrowing Costs	(786,000)	(490,285)	(853,587)	(737,118)	(883,675)	(781,237)	(730,272)	(638,053)	(515,223)	(384,286)	(260,921)	(190,701)
Bonds & Deposits Refunded	(313,000)	-	-	-	-	-	-	-	-	-	-	-
Other	(2,401,000)	(2,241,746)	(4,815,017)	(1,866,150)	(1,917,469)	(1,970,341)	(2,019,614)	(2,070,104)	(2,121,857)	(2,174,903)	(2,229,276)	(2,285,008)
Net Cash provided (or used in) Operating Activities	57,541,000	31,572,312	42,011,130	30,928,115	30,858,411	34,352,497	36,125,687	37,611,087	38,921,604	40,364,058	41,363,723	42,998,511
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	33,319,326	23,522,723	17,416,723	1,038,839	6,434,680	1,021,962	79,815	-	1,663,742	-	-
Sale of Infrastructure, Property, Plant & Equipment	587,000	1,187,260	5,545,520	1,771,948	923,331	1,448,233	3,169,787	2,144,081	1,407,521	1,766,121	2,406,174	1,598,558
Other Investing Activity Receipts	69,414,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	201,000	-	-	(982,264)	(4,788,862)	(5,250,112)	(8,629,974)	(8,217,501)	(12,279,179)	(9,440,610)	(9,377,826)	(11,589,048)
Purchase of Infrastructure, Property, Plant & Equipment	(42,333,000)	(63,676,505)	(71,652,801)	(52,465,944)	(25,040,364)	(36,409,928)	(27,898,670)	(27,706,512)	(22,947,081)	(31,865,564)	(31,159,974)	(29,422,400)
Purchase of Intangible Assets	(108,000)	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(84,000,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(56,239,000)	(29,169,919)	(42,584,558)	(34,259,536)	(27,867,057)	(33,777,127)	(32,336,894)	(33,700,118)	(33,818,740)	(37,876,310)	(38,131,625)	(39,412,890)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	6,350,000	-	4,000,000	-	2,000,000	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(1,938,000)	(1,728,813)	(1,959,063)	(1,966,579)	(2,367,003)	(2,473,853)	(2,643,935)	(2,706,838)	(2,774,643)	(2,906,426)	(1,265,656)	(1,336,260)
Repayment of lease liabilities (principal repayments)	(56,000)	(77,839)	(81,146)	(84,585)	(71,495)	(39,666)	(41,272)	(42,723)	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(1,994,000)	4,543,348	(2,040,209)	1,948,836	(2,438,498)	(513,519)	(2,685,207)	(2,749,561)	(2,774,643)	(2,906,426)	(1,265,656)	(1,336,260)
Net Increase/(Decrease) in Cash & Cash Equivalents	(692,000)	6,945,742	(2,613,636)	(1,382,585)	552,856	61,851	1,103,586	1,161,408	2,328,221	(418,679)	1,966,442	2,249,361
plus: Cash & Cash Equivalents - beginning of year	5,343,000	4,651,000	11,596,742	8,983,106	7,600,521	8,153,377	8,215,227	9,318,813	10,480,221	12,808,442	12,389,763	14,356,205
Cash & Cash Equivalents - end of the year	4,651,000	11,596,742	8,983,106	7,600,521	8,153,377	8,215,227	9,318,813	10,480,221	12,808,442	12,389,763	14,356,205	16,605,567
Cash & Cash Equivalents - end of the year	4,651,000	11,596,742	8,983,106	7,600,521	8,153,377	8,215,227	9,318,813	10,480,221	12,808,442	12,389,763	14,356,205	16,605,567
Investments - end of the year	137,690,000	104,370,674	80,847,951	64,413,491	68,163,515	66,978,947	74,586,959	82,724,645	95,003,824	102,780,692	112,158,518	123,747,566
Cash, Cash Equivalents & Investments - end of the year	142,341,000	115,967,416	89,831,056	72,014,012	76,316,892	75,194,175	83,905,772	93,204,866	107,812,266	115,170,455	126,514,723	140,353,133
Representing:												
- External Restrictions	88,671,000	75,173,919	61,716,913	43,875,603	44,077,722	43,438,795	49,432,965	56,757,017	66,890,014	71,183,060	79,590,191	87,797,173
- Internal Restrictions	39,450,724	28,353,303	21,168,270	22,405,515	26,531,515	24,245,033	27,222,805	28,970,329	33,633,635	36,394,108	38,047,093	42,685,394
- Unrestricted	14,219,276	12,440,194	6,945,874	5,732,894	5,707,654	7,510,347	7,250,002	7,477,520	7,288,617	7,593,287	8,877,440	9,870,565
	142,341,000	115,967,416	89,831,056	72,014,012	76,316,892	75,194,175	83,905,772	93,204,866	107,812,266	115,170,455	126,514,723	140,353,133

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - CONSOLIDATED
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,431,214,291	1,438,330,075	1,442,696,502	1,449,638,358	1,463,605,166	1,513,825,453	1,530,913,624	1,544,439,491	1,565,696,192
Restated opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,431,214,291	1,438,330,075	1,442,696,502	1,449,638,358	1,463,605,166	1,513,825,453	1,530,913,624	1,544,439,491	1,565,696,192
Net Operating Result for the Year	39,471,000	25,992,112	21,003,179	7,115,785	4,366,427	6,874,109	6,242,176	6,901,548	6,857,895	7,281,129	7,378,144	8,042,536
Restated Net Operating Result for the Year	39,471,000	25,992,112	21,003,179	7,115,785	4,366,427	6,874,109	6,242,176	6,901,548	6,857,895	7,281,129	7,378,144	8,042,536
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	120,305,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	238,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	120,490,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
Total Comprehensive Income	159,961,000	25,992,112	21,003,179	7,115,785	4,366,427	6,941,855	13,966,808	50,220,288	17,088,170	13,525,867	21,256,701	16,520,258
Equity - Balance at end of the reporting period	1,384,219,000	1,410,211,112	1,431,214,291	1,438,330,075	1,442,696,502	1,449,638,358	1,463,605,166	1,513,825,453	1,530,913,624	1,544,439,491	1,565,696,192	1,582,216,450

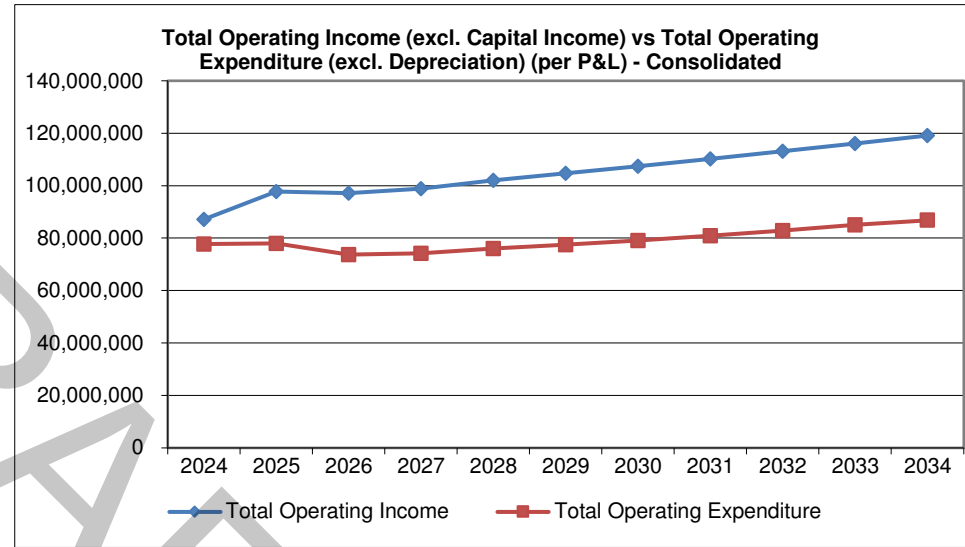
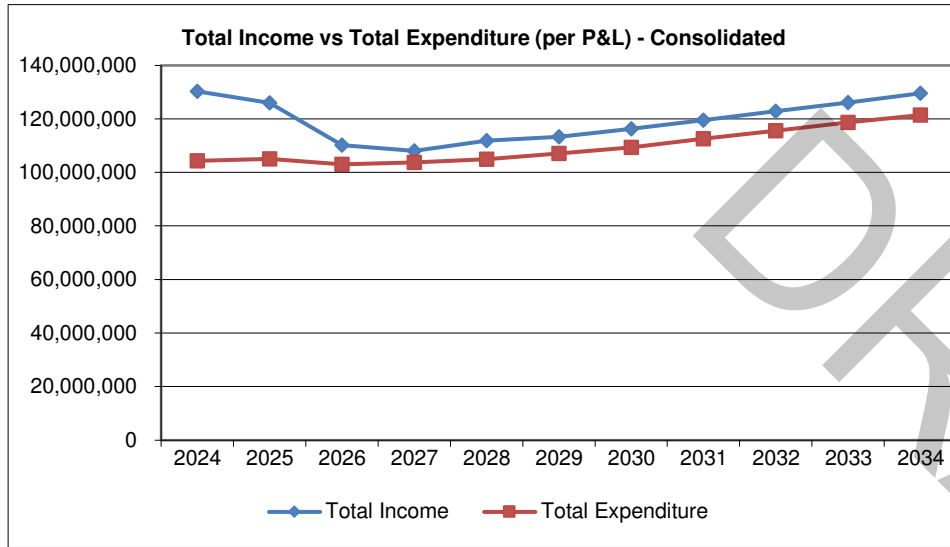
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



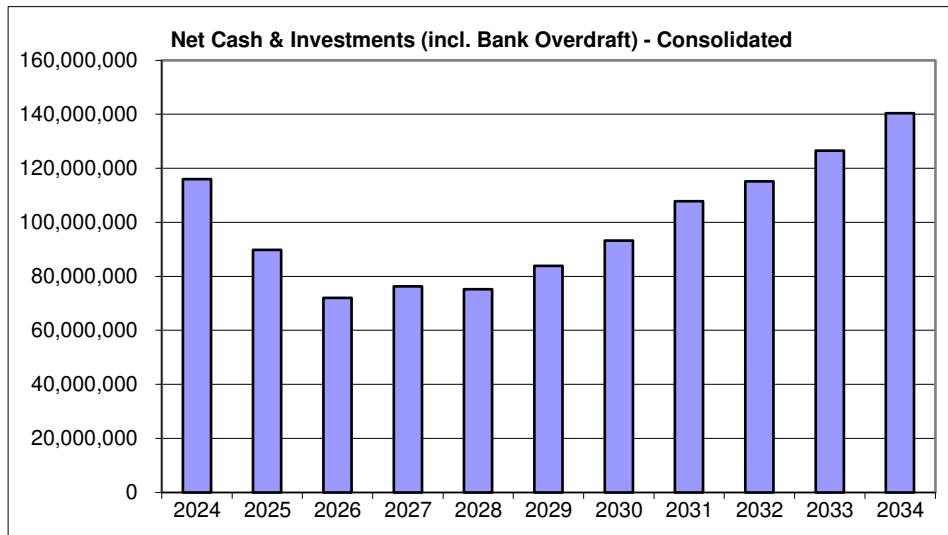
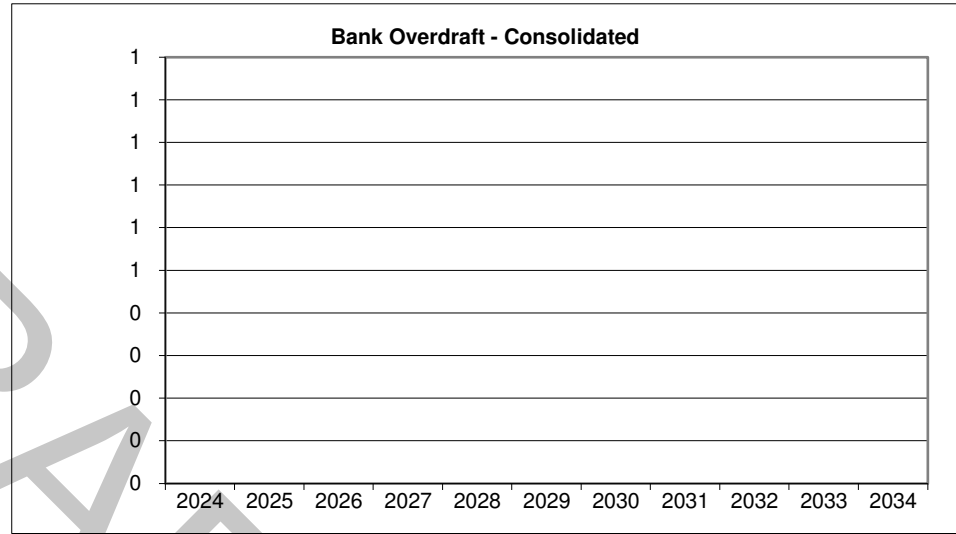
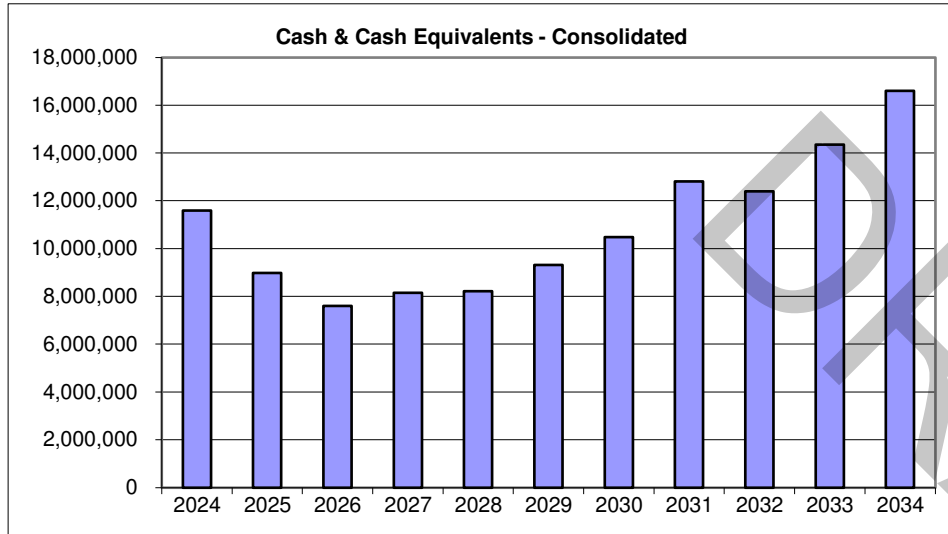
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Income Statement Charts



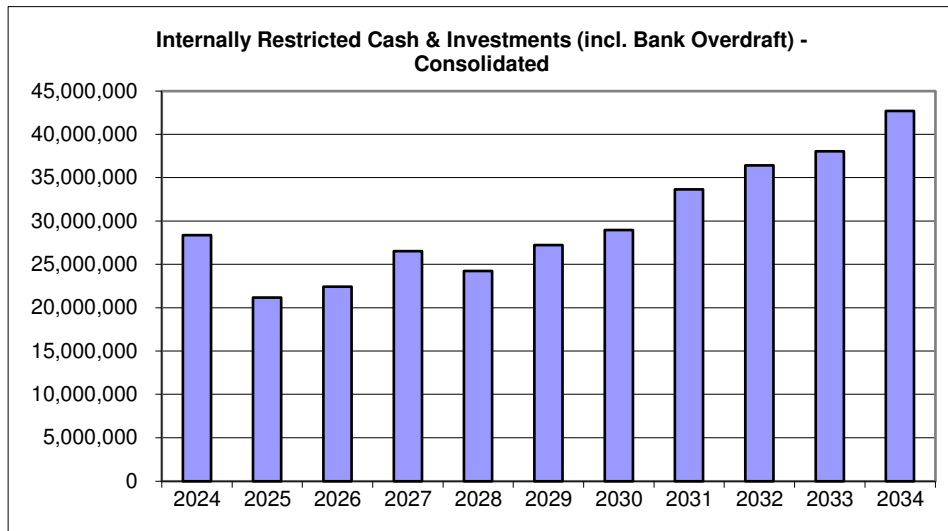
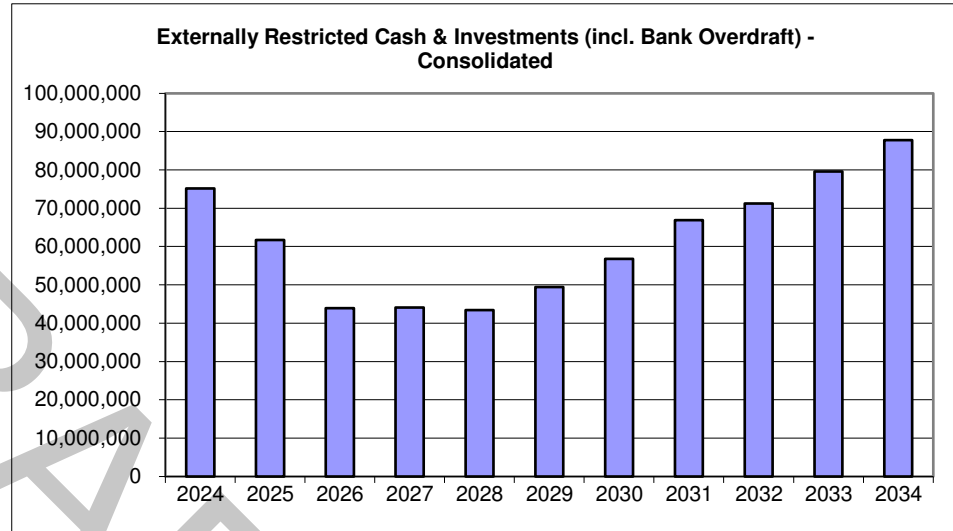
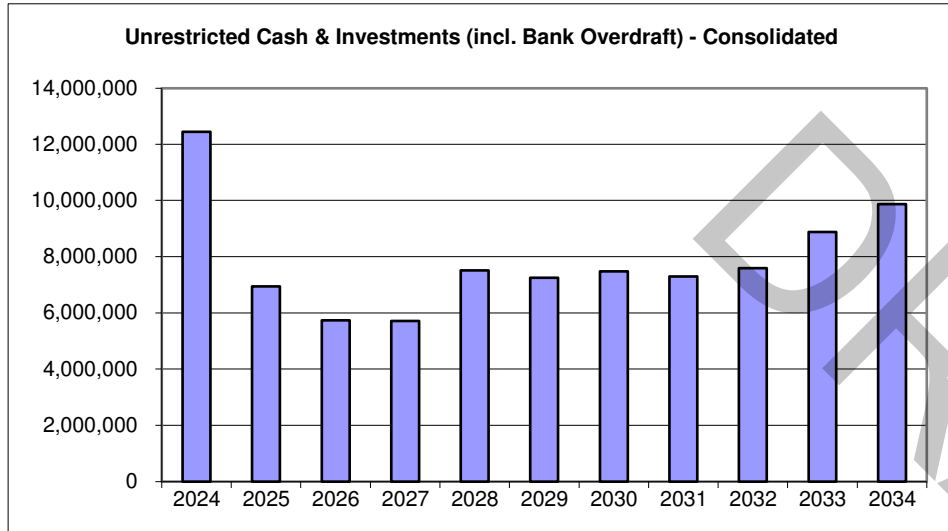
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Cash, Investment & Bank Overdraft Charts



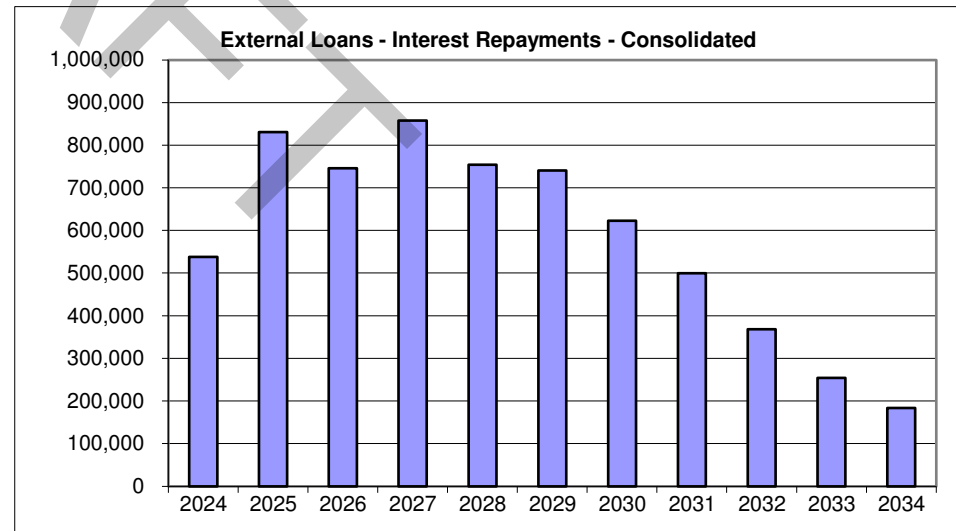
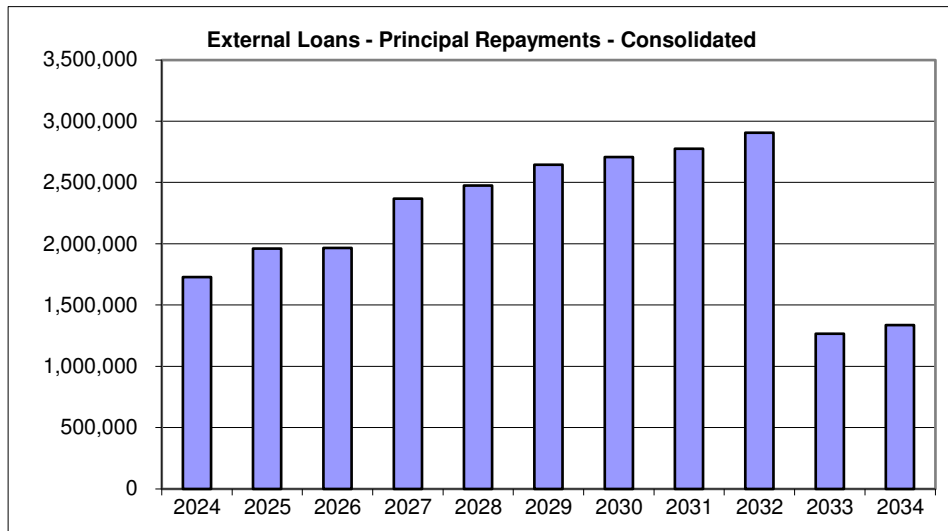
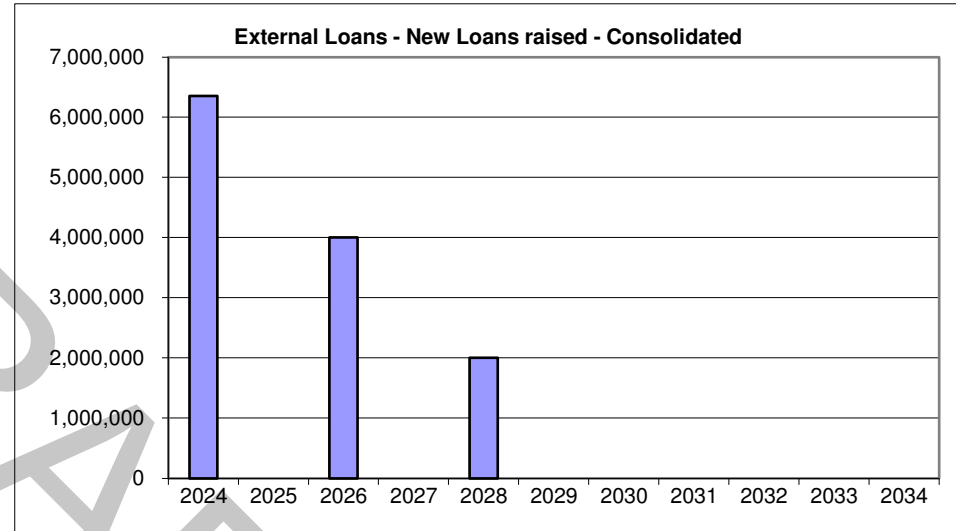
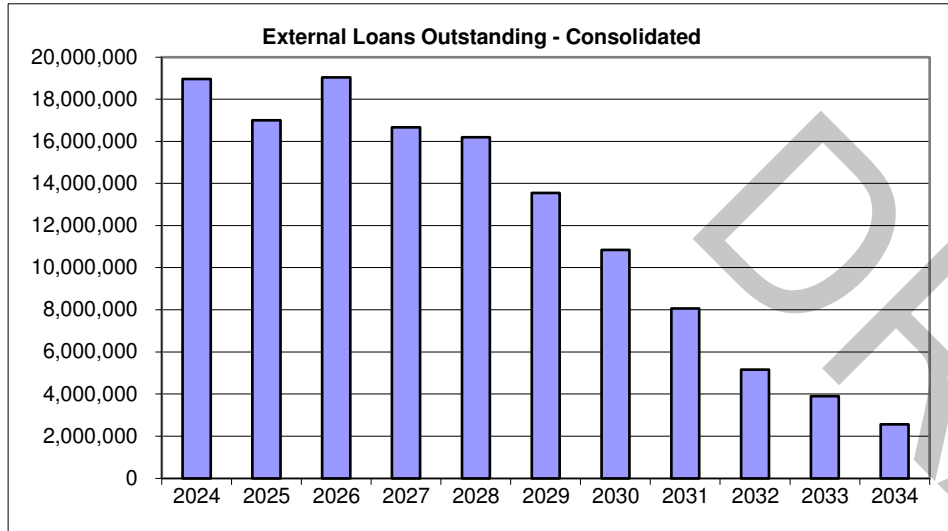
Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

Cash Restrictions Charts



Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CHARTS - ALL FUNDS (CONSOLIDATED)
Scenario: Base Case

External Loans Charts



Mid-Western Regional Council
10 Year Financial Plan for the Years ending
30 June 2034
INTERNAL RESERVES - CONSOLIDATED
Scenario: Base Case

	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance	Closing Balance
Internal Reserves										
Plant Replacement	4,252,019	4,418,140	5,842,855	839,908	1,208,303	101,840	1,839,810	1,601,814	471,366	1,959,401
Employee Leave Entitlements	3,647,000	3,801,500	3,960,635	4,124,540	4,292,543	4,464,745	4,641,253	4,822,174	5,007,617	5,197,697
Asset Replacement	3,483,707	4,087,297	4,874,744	5,582,065	6,407,070	7,150,200	7,911,908	8,692,659	9,492,929	10,313,205
Capital Program	664,226	422,975	1,509,766	2,673,015	3,865,346	5,087,485	6,340,178	7,624,188	8,940,298	10,289,311
Community Plan	8,426	8,426	8,426	8,426	8,426	8,426	8,426	8,426	8,426	8,426
Elections	92,800	178,084	265,927	356,403	174,141	269,197	366,630	466,499	278,864	383,788
Future Fund	2,270,000	2,639,000	3,019,070	3,410,583	3,811,884	4,223,217	4,644,834	5,076,991	5,519,952	5,973,987
Land Development	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090	6,353,090
Saleyards	7,923	7,923	7,923	7,923	7,923	7,923	7,923	7,923	7,923	7,923
Seal Extension Program	(332)	(332)	(332)	(332)	(332)	(332)	(332)	(332)	(332)	(332)
State Roads Warranty	388,000	388,000	388,000	388,000	388,000	388,000	388,000	388,000	388,000	388,000
Unspent loans (internal)	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412
Commercial Reserve	-	100,000	300,000	500,000	705,000	915,125	1,130,503	1,351,266	1,577,547	1,809,486

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Base Case

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-7.72%	-0.65%	2.40%	3.67%	5.31%	4.60%	4.97%	4.70%	4.84%	4.70%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	60.97%	67.21%	75.39%	79.27%	79.57%	79.35%	79.39%	79.43%	79.49%	79.52%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.03	2.90	3.26	3.73	3.47	3.69	3.80	4.14	4.65	4.76
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.99	9.35	10.43	9.15	9.75	9.32	9.84	10.46	10.81	23.57
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.31%	4.25%	4.25%	4.25%	4.24%	4.24%	4.24%	4.24%	4.24%	4.24%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	14.88	11.20	9.88	10.40	9.96	11.09	12.04	13.60	14.17	15.44

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	105.86%	124.22%	153.49%	102.36%	131.14%	86.59%	76.37%	73.60%	80.15%	89.18%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● —	● —	● —	● —
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Capital Expenditure Ratio	Snapshot	● —	● —	● ↓	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	3.03	2.56	1.86	0.82	1.34	0.79	0.83	0.64	0.93	0.85

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - GENERAL FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations													
Revenue:													
Rates & Annual Charges	29,564,000	31,293,832	32,671,322	33,705,573	34,772,833	35,874,226	36,766,133	37,680,339	38,617,399	39,577,886	40,562,386	41,571,498	
User Charges & Fees	17,087,000	14,534,676	15,754,576	12,488,244	12,860,340	13,248,497	13,579,710	13,919,203	14,267,183	14,623,862	14,989,459	15,364,195	
Other Revenues	1,540,000	1,430,096	2,051,682	3,232,358	3,674,323	3,902,053	3,999,604	4,099,595	4,202,084	4,307,136	4,414,815	4,525,185	
Grants & Contributions provided for Operating Purposes	21,831,000	13,848,618	19,568,135	19,122,128	17,800,543	18,121,917	18,574,965	19,039,339	19,515,323	20,003,206	20,503,286	21,015,868	
Grants & Contributions provided for Capital Purposes	29,072,000	32,848,216	17,544,739	5,288,627	1,811,570	1,865,905	1,880,674	1,927,691	1,975,883	2,025,280	2,075,912	2,127,810	
Interest & Investment Revenue	1,920,000	3,360,917	2,587,060	2,463,944	2,673,908	3,039,964	1,877,949	1,937,581	2,010,713	2,148,796	2,247,112	2,346,800	
Other Income:													
Net Gains from the Disposal of Assets	-	-	1,143,049	-	-	-	-	-	-	-	-	-	
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-	
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	
Total Income from Continuing Operations	102,556,000	99,079,331	93,224,810	77,847,252	75,178,971	77,687,002	78,313,475	80,238,187	82,223,025	84,320,607	86,427,409	88,585,796	
Expenses from Continuing Operations													
Employee Benefits & On-Costs	24,923,000	26,497,803	29,951,930	30,783,250	31,697,974	32,572,799	33,387,119	34,221,797	35,077,342	35,954,275	36,853,132	37,774,460	
Borrowing Costs	417,000	346,694	690,126	626,952	560,417	491,853	401,400	323,956	243,099	158,462	80,952	35,644	
Materials & Contracts	28,403,000	29,239,597	25,415,573	20,387,835	19,251,101	19,163,374	19,667,458	19,877,270	20,374,202	20,883,557	21,695,646	21,940,787	
Depreciation & Amortisation	15,942,000	17,173,902	20,345,914	19,680,785	19,202,461	19,227,497	19,708,184	20,224,358	21,263,063	21,929,120	22,459,709	23,105,153	
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-	
Impairment of receivables	17,000	26,152	25,518	26,284	27,072	27,884	27,884	27,884	27,884	27,884	27,884	27,884	
Other Expenses	792,000	2,046,199	1,612,639	1,656,368	1,701,409	1,747,800	1,791,495	1,836,282	1,882,189	1,929,244	1,977,475	2,026,912	
Net Losses from the Disposal of Assets	3,468,000	3,135,493	-	2,654,732	3,336,722	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	
Total Expenses from Continuing Operations	73,084,000	78,465,841	78,041,699	75,816,206	75,777,156	76,084,306	77,836,640	79,364,645	81,720,877	83,735,641	85,947,897	87,763,939	
Net Operating Result for the Year	29,472,000	20,613,490	15,183,111	2,031,046	(598,185)	1,602,696	476,836	873,542	502,148	584,966	479,513	821,857	
Net Operating Result before Grants and Contributions provided for Capital Purposes	400,000	(12,234,725)	(2,361,627)	(3,257,581)	(2,409,755)	(263,209)	(1,403,838)	(1,054,149)	(1,473,735)	(1,440,314)	(1,596,399)	(1,305,953)	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - GENERAL FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	2,824,000	6,627,780	5,352,746	5,089,186	5,512,333	5,640,318	6,091,920	6,473,781	7,110,814	7,612,727	8,106,724	8,875,157
Investments	64,433,000	44,971,715	36,320,180	34,531,837	37,403,028	38,271,452	41,335,726	43,926,777	48,249,262	51,654,909	55,006,845	60,220,923
Receivables	5,893,000	3,455,458	3,454,296	3,081,644	3,097,142	3,164,995	3,247,869	3,323,348	3,425,384	3,517,707	3,610,679	3,728,151
Inventories	1,320,000	1,373,000	1,357,475	1,341,484	1,325,014	1,308,050	1,290,662	1,272,839	1,254,571	1,235,846	1,216,652	1,196,979
Contract assets and contract cost assets	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000
Other	745,000	701,672	679,125	641,458	634,191	639,408	651,591	657,828	666,549	675,487	687,044	694,041
Total Current Assets	83,059,000	64,973,625	55,007,823	52,529,609	55,815,708	56,868,223	60,461,769	63,498,573	68,550,580	72,540,676	76,471,945	82,559,252
Non-Current Assets												
Investments	22,810,000	14,678,306	11,854,534	11,270,837	12,207,965	12,491,409	13,491,557	14,337,249	15,748,064	16,859,632	17,953,670	19,655,491
Receivables	-	103,240	473,242	112,931	70,470	119,806	265,216	163,380	108,186	144,168	196,696	121,901
Infrastructure, Property, Plant & Equipment	1,075,374,000	1,115,160,367	1,141,291,582	1,140,268,231	1,132,597,972	1,132,260,014	1,128,737,007	1,162,205,697	1,159,304,259	1,153,881,948	1,156,758,835	1,151,428,571
Investment Property	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000
Intangible Assets	320,000	242,637	93,105	20,116	14,920	14,920	14,920	14,920	14,920	14,920	14,920	14,920
Right of use assets	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967
Total Non-Current Assets	1,108,030,000	1,139,710,518	1,163,238,430	1,161,198,082	1,154,417,293	1,154,412,116	1,152,034,667	1,186,247,213	1,184,701,396	1,180,426,636	1,184,450,088	1,180,746,851
TOTAL ASSETS	1,191,089,000	1,204,684,143	1,218,246,253	1,213,727,691	1,210,233,001	1,211,280,339	1,212,496,436	1,249,745,786	1,253,251,976	1,252,967,311	1,260,922,033	1,263,306,102
LIABILITIES												
Current Liabilities												
Payables	8,867,000	7,437,082	7,356,537	5,818,996	5,509,152	5,978,995	5,962,398	6,088,252	6,052,143	6,291,113	6,514,711	6,473,130
Contract liabilities	23,556,000	12,098,365	11,570,059	7,628,129	6,154,825	6,274,050	6,430,902	6,591,674	6,756,466	6,925,378	7,098,512	7,275,975
Lease liabilities	78,000	81,146	84,585	71,495	39,666	41,272	42,723	-	-	-	-	-
Borrowings	714,000	1,231,005	1,294,552	1,360,133	1,432,570	1,506,346	1,529,204	1,554,589	1,639,354	765,993	811,301	-
Employee benefit provisions	7,500,000	7,826,603	8,105,660	8,393,088	8,689,139	8,994,064	9,306,612	9,626,974	9,955,344	10,291,925	10,636,919	10,990,539
Other provisions	-	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214
Total Current Liabilities	40,715,000	28,682,415	28,419,607	23,280,056	21,833,567	22,802,941	23,280,052	23,869,703	24,411,522	24,282,623	25,069,658	24,747,858
Non-Current Liabilities												
Lease liabilities	382,000	301,015	216,430	144,935	105,269	63,997	21,274	21,274	21,274	21,274	21,274	21,274
Borrowings	6,774,000	11,894,040	10,599,489	9,239,356	7,806,786	6,300,440	4,771,237	3,216,648	1,577,294	811,301	-	-
Employee benefit provisions	604,000	587,397	608,340	629,912	652,131	675,016	698,473	722,517	747,162	772,422	798,315	824,854
Other provisions	302,000	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786
Total Non-Current Liabilities	8,062,000	13,076,237	11,718,045	10,307,989	8,857,972	7,333,239	5,784,770	4,254,225	2,639,515	1,898,783	1,113,374	1,139,914
TOTAL LIABILITIES	48,777,000	41,758,653	40,137,652	33,588,045	30,691,538	30,136,180	29,064,822	28,123,927	27,051,037	26,181,406	26,183,032	25,887,772
Net Assets	1,142,312,000	1,162,925,490	1,178,108,602	1,180,139,647	1,179,541,462	1,181,144,159	1,183,431,614	1,221,621,859	1,226,200,939	1,226,785,906	1,234,739,001	1,237,418,330
EQUITY												
Retained Earnings	446,583,000	467,196,490	482,379,602	484,410,647	483,812,462	485,415,159	485,891,994	486,765,536	487,267,684	487,852,650	488,332,163	489,154,020
Revaluation Reserves	695,729,000	695,729,000	695,729,000	695,729,000	695,729,000	695,729,000	697,539,620	734,856,323	738,933,255	738,933,255	746,406,838	748,264,311
Total Equity	1,142,312,000	1,162,925,490	1,178,108,602	1,180,139,647	1,179,541,462	1,181,144,159	1,183,431,614	1,221,621,859	1,226,200,939	1,226,785,906	1,234,739,001	1,237,418,330

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	31,047,757	32,686,065	33,716,643	34,784,255	35,886,013	36,775,679	37,690,123	38,627,428	39,588,166	40,572,922	41,582,298
User Charges & Fees	-	16,113,393	15,707,102	12,611,832	12,845,140	13,232,655	13,566,039	13,905,216	14,252,873	14,609,221	14,974,477	15,348,865
Investment & Interest Revenue Received	-	4,212,628	2,659,735	2,485,764	2,620,793	3,016,724	1,829,258	1,897,811	1,945,950	2,095,349	2,194,659	2,271,532
Grants & Contributions	-	26,979,075	36,563,292	20,612,381	18,157,867	20,067,927	20,603,671	21,118,763	21,646,732	22,187,900	22,742,598	23,311,163
Other	-	4,010,894	3,952,395	4,846,775	5,277,495	5,530,401	5,628,919	5,728,781	5,831,139	5,936,056	6,043,597	6,153,826
Payments:												
Employee Benefits & On-Costs	-	(26,694,661)	(29,566,076)	(30,453,263)	(31,356,821)	(32,224,409)	(33,032,052)	(33,857,854)	(34,704,300)	(35,571,908)	(36,461,205)	(37,372,735)
Materials & Contracts	-	(31,691,073)	(26,791,282)	(21,796,647)	(20,546,699)	(20,447,498)	(19,603,414)	(19,835,650)	(20,322,594)	(20,830,659)	(21,632,220)	(21,894,416)
Borrowing Costs	-	(310,644)	(694,632)	(631,692)	(565,397)	(497,098)	(406,915)	(329,554)	(248,790)	(164,464)	(83,757)	(38,614)
Other	-	(2,044,822)	(1,614,202)	(1,656,211)	(1,701,247)	(1,747,632)	(1,791,337)	(1,836,121)	(1,882,024)	(1,929,074)	(1,977,301)	(2,026,733)
Net Cash provided (or used in) Operating Activities	-	21,622,547	32,902,396	19,735,583	19,515,387	22,817,084	23,569,847	24,481,516	25,146,415	25,920,589	26,373,771	27,335,184
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	27,592,979	11,475,307	2,372,040	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	1,187,260	5,545,520	1,771,948	923,331	1,448,233	3,169,787	2,144,081	1,407,521	1,766,121	2,406,174	1,598,558
Payments:												
Purchase of Investment Securities	-	-	-	-	(3,808,318)	(1,151,869)	(4,064,422)	(3,436,743)	(5,733,299)	(4,517,215)	(4,445,974)	(6,915,900)
Purchase of Infrastructure, Property, Plant & Equipment	-	(52,158,212)	(49,886,107)	(22,763,994)	(14,775,625)	(21,513,227)	(20,675,993)	(21,235,066)	(18,629,014)	(21,028,228)	(23,073,981)	(20,438,108)
Net Cash provided (or used in) Investing Activities	-	(23,377,973)	(32,865,280)	(18,620,006)	(17,660,612)	(21,216,862)	(21,570,627)	(22,527,729)	(22,954,792)	(23,779,322)	(25,113,781)	(25,755,449)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	6,350,000	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(712,955)	(1,231,005)	(1,294,552)	(1,360,133)	(1,482,570)	(1,506,346)	(1,529,204)	(1,554,589)	(1,639,354)	(765,993)	(811,301)
Repayment of lease liabilities (principal repayments)	-	(77,839)	(81,146)	(84,585)	(71,495)	(39,666)	(41,272)	(42,723)	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	5,559,206	(1,312,151)	(1,379,137)	(1,431,628)	(1,472,236)	(1,547,618)	(1,571,927)	(1,554,589)	(1,639,354)	(765,993)	(811,301)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	3,803,780	(1,275,034)	(263,560)	423,146	127,985	451,602	381,860	637,033	501,913	493,997	768,433
plus: Cash & Cash Equivalents - beginning of year	-	2,824,000	6,627,780	5,352,746	5,089,186	5,512,333	5,640,318	6,091,920	6,473,781	7,110,814	7,612,727	8,106,724
Cash & Cash Equivalents - end of the year	-	6,627,780	5,352,746	5,089,186	5,512,333	5,640,318	6,091,920	6,473,781	7,110,814	7,612,727	8,106,724	8,875,157
Cash & Cash Equivalents - end of the year	2,824,000	6,627,780	5,352,746	5,089,186	5,512,333	5,640,318	6,091,920	6,473,781	7,110,814	7,612,727	8,106,724	8,875,157
Investments - end of the year	87,243,000	59,650,021	48,174,714	45,802,675	49,610,993	50,762,861	54,827,283	58,264,027	63,997,326	68,514,541	72,960,515	79,876,415
Cash, Cash Equivalents & Investments - end of the year	90,067,000	66,277,801	53,527,461	50,891,861	55,123,325	56,403,179	60,919,204	64,737,807	71,108,140	76,127,268	81,067,239	88,751,572
Representing:												
- External Restrictions	36,397,000	25,484,304	25,413,317	22,753,452	22,884,156	24,647,799	26,446,397	28,289,958	30,185,888	32,139,873	34,142,707	36,195,612
- Internal Restrictions	39,450,724	28,353,303	21,168,270	22,405,515	26,531,515	24,245,033	27,222,805	28,970,329	33,633,635	36,394,108	38,047,093	42,685,394
- Unrestricted	14,219,276	12,440,194	6,945,874	5,732,894	5,707,654	7,510,347	7,250,002	7,477,520	7,288,617	7,593,287	8,877,440	9,870,565
	90,067,000	66,277,801	53,527,461	50,891,861	55,123,325	56,403,179	60,919,204	64,737,807	71,108,140	76,127,268	81,067,239	88,751,572

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - GENERAL FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,178,108,602	1,180,139,647	1,179,541,462	1,181,144,159	1,183,431,614	1,221,621,859	1,226,200,939	1,226,785,906	1,234,739,001
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,178,108,602	1,180,139,647	1,179,541,462	1,181,144,159	1,183,431,614	1,221,621,859	1,226,200,939	1,226,785,906	1,234,739,001
Net Operating Result for the Year	29,472,000	20,613,490	15,183,111	2,031,046	(598,185)	1,602,696	476,836	873,542	502,148	584,966	479,513	821,857
Restated Net Operating Result for the Year	29,472,000	20,613,490	15,183,111	2,031,046	(598,185)	1,602,696	476,836	873,542	502,148	584,966	479,513	821,857
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	105,132,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	113,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	105,192,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
Total Comprehensive Income	134,664,000	20,613,490	15,183,111	2,031,046	(598,185)	1,602,696	2,287,456	38,190,245	4,579,080	584,966	7,953,096	2,679,329
Equity - Balance at end of the reporting period	1,142,312,000	1,162,925,490	1,178,108,602	1,180,139,647	1,179,541,462	1,181,144,159	1,183,431,614	1,221,621,859	1,226,200,939	1,226,785,906	1,234,739,001	1,237,418,330

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Base Case

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	-13.74%	-4.70%	-0.83%	1.26%	3.42%	1.90%	2.30%	1.72%	1.72%	1.49%	1.79%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	52.87%	59.70%	68.64%	73.91%	74.27%	73.88%	73.87%	73.86%	73.88%	73.87%	73.87%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	4.03	2.90	3.26	3.73	3.47	3.69	3.80	4.14	4.65	4.76	5.64
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	7.40	8.76	9.82	10.39	11.36	11.06	11.79	12.73	13.07	28.10	29.15
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	4.68%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	11.53	9.55	9.74	10.61	10.71	11.57	12.07	12.96	13.55	14.24	15.29

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	
	Actual Ratio	101.23%	100.42%	81.52%	76.21%	77.33%	77.69%	78.61%	79.67%	77.51%	78.56%	79.13%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	
Capital Expenditure Ratio	Snapshot	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	
	Actual Ratio	3.31	2.28	0.94	0.60	0.98	0.73	0.81	0.67	0.75	0.80	0.69

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - SEWER FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	7,442,000	7,898,268	8,391,374	8,734,084	9,091,472	9,463,157	9,742,808	10,032,929	10,325,585	10,629,703	10,944,628	11,271,297
User Charges & Fees	795,000	808,100	771,824	801,221	831,302	861,908	883,456	905,542	928,181	951,385	975,170	999,549
Other Revenues	42,000	35,350	36,587	37,687	38,814	39,978	40,978	42,002	43,052	44,129	45,232	46,363
Grants & Contributions provided for Operating Purposes	146,000	11,934	255,500	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	3,562,000	1,190,809	948,000	827,610	852,430	877,984	899,934	922,432	945,493	969,130	993,358	1,018,192
Interest & Investment Revenue	646,000	451,715	987,000	570,000	106,000	113,000	254,338	340,126	430,854	525,541	615,728	724,364
Total Income from Continuing Operations	12,633,000	10,396,176	11,390,285	10,970,602	10,920,018	11,356,027	11,821,513	12,243,032	12,673,165	13,119,889	13,574,116	14,059,765
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,608,000	1,708,998	1,935,937	1,994,018	2,053,784	2,115,398	2,168,282	2,222,490	2,278,052	2,335,003	2,393,378	2,453,213
Borrowing Costs	181,000	168,447	149,534	131,927	310,261	275,848	239,628	202,624	163,401	119,759	86,724	65,135
Materials & Contracts	3,163,000	3,835,093	4,054,031	3,628,779	3,698,884	3,807,960	3,903,159	4,000,738	4,100,757	4,203,276	4,308,358	4,416,066
Depreciation & Amortisation	2,544,000	2,795,351	2,950,773	2,970,688	2,970,688	2,970,688	3,044,955	3,188,341	3,335,792	3,487,414	3,643,315	3,803,777
Other Expenses	-	29,100	30,118	31,023	31,952	32,911	33,733	34,577	35,441	36,327	37,235	38,166
Net Losses from the Disposal of Assets	99,000	161,007	166,642	171,650	176,786	182,090	182,090	182,090	182,090	182,090	182,090	182,090
Total Expenses from Continuing Operations	7,595,000	8,697,996	9,287,035	8,928,085	9,242,355	9,384,893	9,571,848	9,830,859	10,095,532	10,363,868	10,651,099	10,958,446
Operating Result from Continuing Operations	5,038,000	1,698,180	2,103,250	2,042,517	1,677,663	1,971,134	2,249,665	2,412,173	2,577,634	2,756,020	2,923,017	3,101,319
Net Operating Result for the Year	5,038,000	1,698,180	2,103,250	2,042,517	1,677,663	1,971,134	2,249,665	2,412,173	2,577,634	2,756,020	2,923,017	3,101,319
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,476,000	507,371	1,155,250	1,214,907	825,233	1,093,150	1,349,732	1,489,741	1,632,141	1,786,890	1,929,659	2,083,127

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - SEWER FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	813,000	2,325,237	1,507,082	390,787	364,754	665,339	966,021	1,291,440	1,643,197	1,973,917	2,412,088	2,589,903
Investments	16,128,000	15,838,034	10,265,282	2,661,794	2,484,471	4,531,863	6,579,923	8,796,468	11,192,411	13,445,069	16,429,606	17,640,770
Receivables	270,000	460,499	467,609	486,192	505,428	525,265	539,857	554,929	570,222	586,034	602,347	619,195
Inventories	34,000	32,747	34,760	30,791	31,360	32,283	33,090	33,917	34,765	35,635	36,525	37,439
Contract assets and contract cost assets	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Other	26,000	7,769	8,215	7,338	7,478	7,699	7,891	8,089	8,291	8,498	8,711	8,928
Total Current Assets	17,272,000	18,665,286	12,283,948	3,577,902	3,394,491	5,763,448	8,127,783	10,685,843	13,449,886	16,050,154	19,490,277	20,897,235
Non-Current Assets												
Investments	5,710,000	5,089,098	3,298,454	855,291	798,313	1,456,184	2,114,270	2,826,493	3,596,360	4,320,187	5,279,183	5,668,355
Infrastructure, Property, Plant & Equipment	95,679,000	96,034,314	105,983,568	122,698,865	123,118,715	120,944,282	122,103,325	123,170,245	124,141,219	125,512,192	126,789,450	130,967,549
Total Non-Current Assets	101,389,000	101,123,412	109,282,022	123,554,156	123,917,029	122,400,466	124,217,594	125,996,737	127,737,579	129,832,379	132,068,632	136,635,905
TOTAL ASSETS	118,661,000	119,788,698	121,565,971	127,132,057	127,311,519	128,163,915	132,345,377	136,682,580	141,187,465	145,882,533	151,558,909	157,533,139
LIABILITIES												
Current Liabilities												
Payables	342,000	421,674	749,344	945,324	453,971	376,494	387,609	386,594	385,489	399,263	404,348	499,467
Contract liabilities	15,000	341	1,112	729	751	774	793	813	833	854	875	897
Borrowings	636,000	654,419	672,027	1,006,870	1,041,284	1,077,503	1,114,506	1,153,729	1,197,390	426,453	448,042	470,724
Total Current Liabilities	993,000	1,076,434	1,422,483	1,952,923	1,496,005	1,454,770	1,502,908	1,541,136	1,583,712	826,570	853,265	971,089
Non-Current Liabilities												
Borrowings	5,757,000	5,103,084	4,431,057	7,424,187	6,382,904	5,305,401	4,190,895	3,037,165	1,839,775	1,413,322	965,279	494,555
Total Non-Current Liabilities	5,757,000	5,103,084	4,431,057	7,424,187	6,382,904	5,305,401	4,190,895	3,037,165	1,839,775	1,413,322	965,279	494,555
TOTAL LIABILITIES	6,750,000	6,179,518	5,853,540	9,377,110	7,878,909	6,760,171	5,693,803	4,578,301	3,423,487	2,239,892	1,818,544	1,465,644
Net Assets	111,911,000	113,609,180	115,712,430	117,754,947	119,432,610	121,403,744	126,651,575	132,104,279	137,763,978	143,642,641	149,740,365	156,067,495
EQUITY												
Retained Earnings	63,204,000	64,902,180	67,005,430	69,047,947	70,725,610	72,696,744	74,946,409	77,358,582	79,936,216	82,692,236	85,615,253	88,716,572
Revaluation Reserves	48,707,000	48,707,000	48,707,000	48,707,000	48,707,000	48,707,000	51,705,166	54,745,697	57,827,763	60,950,405	64,125,111	67,350,923
Total Equity	111,911,000	113,609,180	115,712,430	117,754,947	119,432,610	121,403,744	126,651,575	132,104,279	137,763,978	143,642,641	149,740,365	156,067,495

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - SEWER FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	7,839,794	8,375,195	8,722,850	9,079,756	9,450,972	9,733,602	10,023,379	10,315,952	10,619,692	10,934,261	11,260,544	
User Charges & Fees	-	676,075	780,893	793,872	823,782	854,257	878,069	900,021	922,521	945,584	969,224	993,454	
Investment & Interest Revenue Received	-	451,715	987,000	570,000	106,000	113,000	254,338	340,126	430,854	525,541	615,728	724,364	
Grants & Contributions	-	322,315	1,100,772	720,617	742,652	764,913	784,032	803,632	823,723	844,316	865,424	887,060	
Other	-	35,350	36,587	37,687	38,814	39,978	40,978	42,002	43,052	44,129	45,232	46,363	
Payments:													
Employee Benefits & On-Costs	-	(1,708,998)	(1,935,937)	(1,994,018)	(2,053,784)	(2,115,398)	(2,168,282)	(2,222,490)	(2,278,052)	(2,335,003)	(2,393,378)	(2,453,213)	
Materials & Contracts	-	(3,819,706)	(4,242,199)	(3,950,743)	(3,758,959)	(3,829,363)	(3,896,666)	(3,994,083)	(4,093,935)	(4,196,283)	(4,301,190)	(4,408,720)	
Borrowing Costs	-	(152,600)	(154,745)	(105,426)	(318,279)	(284,139)	(248,208)	(211,499)	(172,588)	(129,294)	(90,120)	(68,702)	
Other	-	(29,100)	(30,118)	(31,023)	(31,952)	(32,911)	(33,733)	(34,577)	(35,441)	(36,327)	(37,235)	(38,166)	
Net Cash provided (or used in) Operating Activities	-	3,614,844	4,917,448	4,763,815	4,628,030	4,961,309	5,344,129	5,646,513	5,956,087	6,282,356	6,607,946	6,942,984	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	910,868	7,363,396	10,046,651	234,301	-	-	-	-	-	-	-	
Payments:													
Purchase of Investment Securities	-	-	-	-	-	(2,705,263)	(2,706,145)	(2,928,768)	(3,165,811)	(2,976,485)	(3,943,532)	(1,600,336)	
Purchase of Infrastructure, Property, Plant & Equipment	-	(2,377,978)	(12,444,580)	(19,254,734)	(3,881,495)	(914,177)	(1,259,798)	(1,277,820)	(1,284,790)	(1,777,760)	(1,799,790)	(4,716,790)	
Net Cash provided (or used in) Investing Activities	-	(1,467,111)	(5,081,184)	(9,208,083)	(3,647,194)	(3,619,440)	(3,965,943)	(4,206,588)	(4,450,601)	(4,754,245)	(5,743,322)	(6,317,126)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	-	-	4,000,000	-	-	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	(635,497)	(654,419)	(672,027)	(1,006,870)	(1,041,284)	(1,077,503)	(1,114,506)	(1,153,729)	(1,197,390)	(426,453)	(448,042)	
Net Cash Flow provided (used in) Financing Activities	-	(635,497)	(654,419)	3,327,973	(1,006,870)	(1,041,284)	(1,077,503)	(1,114,506)	(1,153,729)	(1,197,390)	(426,453)	(448,042)	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,512,237	(818,155)	(1,116,295)	(26,033)	300,585	300,683	325,419	351,757	330,721	438,170	177,815	
plus: Cash & Cash Equivalents - beginning of year	-	813,000	2,325,237	1,507,082	390,787	364,754	665,339	966,021	1,291,440	1,643,197	1,973,917	2,412,088	
Cash & Cash Equivalents - end of the year	813,000	2,325,237	1,507,082	390,787	364,754	665,339	966,021	1,291,440	1,643,197	1,973,917	2,412,088	2,589,903	
Cash & Cash Equivalents - end of the year	813,000	2,325,237	1,507,082	390,787	364,754	665,339	966,021	1,291,440	1,643,197	1,973,917	2,412,088	2,589,903	
Investments - end of the year	21,838,000	20,927,132	13,563,736	3,517,085	3,282,784	5,988,047	8,694,193	11,622,961	14,788,772	17,765,257	21,708,789	23,309,125	
Cash, Cash Equivalents & Investments - end of the year	22,651,000	23,252,369	15,070,818	3,907,872	3,647,538	6,653,386	9,660,214	12,914,401	16,431,968	19,739,174	24,120,876	25,899,028	
Representing:													
- External Restrictions	5,163,000	5,535,917	4,112,277	518,777	1,309,107	2,115,807	2,966,807	3,851,807	4,772,807	5,730,807	6,716,807	6,732,807	
- Internal Restrictions	13,236,000	14,765,923	8,253,023	953,776	749,582	3,139,261	5,124,261	6,903,261	8,777,261	10,345,261	12,107,261	12,063,261	
- Unrestricted	4,252,000	2,950,529	2,705,518	2,435,319	1,588,849	1,398,317	1,569,146	2,159,332	2,881,900	3,663,106	5,296,808	7,102,959	
	22,651,000	23,252,369	15,070,818	3,907,872	3,647,538	6,653,386	9,660,214	12,914,401	16,431,968	19,739,174	24,120,876	25,899,028	

Mid-Western Regional Council
 10 Year Financial Plan for the Years ending 30 June 2034
 EQUITY STATEMENT - SEWER FUND
 Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	99,769,000	111,911,000	113,609,180	115,712,430	117,754,947	119,432,610	121,403,744	126,651,575	132,104,279	137,763,978	143,642,641	149,740,365
Restated opening Balance (as at 1/7)	99,769,000	111,911,000	113,609,180	115,712,430	117,754,947	119,432,610	121,403,744	126,651,575	132,104,279	137,763,978	143,642,641	149,740,365
Net Operating Result for the Year	5,038,000	1,698,180	2,103,250	2,042,517	1,677,663	1,971,134	2,249,665	2,412,173	2,577,634	2,756,020	2,923,017	3,101,319
Restated Net Operating Result for the Year	5,038,000	1,698,180	2,103,250	2,042,517	1,677,663	1,971,134	2,249,665	2,412,173	2,577,634	2,756,020	2,923,017	3,101,319
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	6,996,000	-	-	-	-	-	2,998,166	3,040,531	3,082,066	3,122,643	3,174,706	3,225,812
- Other Movements (combined)	108,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	7,104,000	-	-	-	-	-	2,998,166	3,040,531	3,082,066	3,122,643	3,174,706	3,225,812
Total Comprehensive Income	12,142,000	1,698,180	2,103,250	2,042,517	1,677,663	1,971,134	5,247,831	5,452,704	5,659,699	5,878,663	6,097,723	6,327,131
Equity - Balance at end of the reporting period	111,911,000	113,609,180	115,712,430	117,754,947	119,432,610	121,403,744	126,651,575	132,104,279	137,763,978	143,642,641	149,740,365	156,067,495

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - SEWER FUND
Scenario: Base Case

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	7.26%	12.66%	13.67%	9.95%	12.17%	14.03%	14.77%	15.47%	16.20%	16.79%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	88.43%	89.43%	92.46%	92.19%	92.27%	92.39%	92.47%	92.54%	92.61%	92.68%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	16.92	8.06	1.83	1.93	3.51	4.84	6.27	7.75	17.71	21.16
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.52	5.50	5.58	3.25	3.43	3.66	3.84	4.03	4.23	11.38
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.19%	3.17%	3.17%	3.17%	3.17%	3.17%	3.17%	3.17%	3.17%	3.17%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	36.06	21.13	5.69	5.01	8.96	12.80	16.77	20.91	24.60	32.75

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● —
	Actual Ratio	112.52%	177.84%	606.85%	129.36%	30.22%	45.09%	43.90%	42.72%	58.46%	56.74%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Maintenance Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09	1.09
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● —
	Actual Ratio	1.13	4.37	6.63	1.14	0.27	0.40	0.38	0.37	0.50	0.48

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - WATER FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	1,793,000	1,866,642	1,947,132	2,027,335	2,116,018	2,205,838	2,269,741	2,335,562	2,403,357	2,473,186	2,545,110	2,619,191
User Charges & Fees	6,445,000	6,749,072	7,120,228	7,401,282	7,705,593	8,015,830	8,236,791	8,464,361	8,698,738	8,940,127	9,188,736	9,444,782
Other Revenues	-	2,147	2,222	2,289	2,357	2,428	2,488	2,551	2,614	2,680	2,747	2,815
Grants & Contributions provided for Operating Purposes	8,000	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	2,989,000	2,551,179	2,282,491	1,442,000	1,485,260	1,529,780	1,568,025	1,607,225	1,647,406	1,688,591	1,730,806	1,774,076
Interest & Investment Revenue	608,000	716,786	905,001	701,001	479,000	455,001	193,029	159,200	191,816	259,899	279,863	293,849
Total Income from Continuing Operations	11,843,000	11,885,826	12,257,073	11,573,907	11,788,228	12,208,876	12,270,073	12,568,898	12,943,931	13,364,482	13,747,261	14,134,713
Expenses from Continuing Operations												
Employee Benefits & On-Costs	2,010,000	2,090,297	2,269,624	2,277,769	2,346,037	2,416,418	2,476,829	2,538,749	2,602,218	2,667,273	2,733,955	2,802,304
Borrowing Costs	43,000	22,956	3,294	-	-	-	99,258	96,216	93,020	89,663	86,135	82,429
Materials & Contracts	4,137,000	4,695,380	4,411,721	4,438,923	4,570,048	4,705,267	4,822,899	4,943,471	5,067,058	5,193,735	5,323,578	5,456,668
Depreciation & Amortisation	2,638,000	2,917,653	3,197,923	3,198,605	3,198,605	3,198,605	3,278,570	3,438,587	3,604,661	3,776,771	3,954,133	4,136,991
Impairment of receivables	-	557	576	594	612	630	630	630	630	630	630	630
Other Expenses	-	163,124	168,833	173,907	179,110	184,483	189,095	193,823	198,668	203,635	208,726	213,944
Net Losses from the Disposal of Assets	-	70,292	72,752	74,938	77,181	79,496	79,496	79,496	79,496	79,496	79,496	79,496
Total Expenses from Continuing Operations	8,828,000	9,960,259	10,124,723	10,164,736	10,371,593	10,584,900	10,946,778	11,290,974	11,645,753	12,011,203	12,386,654	12,772,463
Operating Result from Continuing Operations	3,015,000	1,925,568	2,132,350	1,409,171	1,416,635	1,623,976	1,323,295	1,277,924	1,298,178	1,353,279	1,360,607	1,362,251
Net Operating Result for the Year	3,015,000	1,925,568	2,132,350	1,409,171	1,416,635	1,623,976	1,323,295	1,277,924	1,298,178	1,353,279	1,360,607	1,362,251
Net Operating Result before Grants and Contributions provided for Capital Purposes	26,000	(625,612)	(150,141)	(32,829)	(68,625)	94,196	(244,729)	(329,301)	(349,228)	(335,312)	(370,199)	(411,825)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - WATER FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	729,000	2,202,374	1,877,645	1,322,308	1,232,915	517,951	404,400	395,531	1,258,708	1,745,436	1,210,526	1,965,561
Investments	14,892,000	15,001,358	12,789,487	9,006,838	8,397,941	3,527,997	2,754,548	2,694,141	3,810,501	5,283,977	5,283,977	5,950,364
Receivables	1,790,000	1,608,668	1,701,417	1,767,982	1,840,267	1,913,945	1,970,552	2,028,871	2,088,954	2,150,853	2,214,622	2,280,318
Inventories	172,000	243,034	225,922	227,287	234,000	240,923	246,946	253,120	259,448	265,934	272,583	279,397
Contract assets and contract cost assets	44,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Other	26,000	7,674	7,161	7,211	7,424	7,644	7,835	8,031	8,231	8,437	8,648	8,864
Total Current Assets	17,653,000	19,085,108	16,623,632	12,353,625	11,734,548	6,230,460	5,406,281	5,401,694	7,447,843	9,476,637	9,012,356	10,506,505
Non-Current Assets												
Investments	5,272,000	4,820,004	4,109,320	2,893,938	2,698,297	1,133,561	885,049	865,640	1,224,331	1,697,766	1,697,766	1,911,879
Contract assets and contract cost assets	-	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Infrastructure, Property, Plant & Equipment	92,416,000	93,498,737	99,166,076	106,071,042	108,048,440	119,323,309	123,999,237	128,200,476	129,988,853	131,938,202	137,093,510	139,880,588
Total Non-Current Assets	97,688,000	98,340,741	103,297,396	108,986,980	110,768,737	120,478,870	124,906,286	129,088,115	131,235,185	133,657,968	138,813,275	141,814,467
TOTAL ASSETS	115,341,000	117,425,849	119,921,028	121,340,605	122,503,285	126,709,330	130,312,566	134,489,810	138,683,027	143,134,605	147,825,631	152,320,972
LIABILITIES												
Current Liabilities												
Payables	567,000	966,086	1,314,861	1,409,316	1,151,035	1,728,653	1,227,299	1,225,471	1,111,540	1,153,307	1,374,575	1,264,776
Contract liabilities	-	140,556	228,249	144,200	148,526	152,978	156,802	160,723	164,741	168,859	173,081	177,408
Borrowings	380,000	73,639	-	-	-	60,087	63,129	66,325	69,682	73,210	76,916	80,810
Total Current Liabilities	947,000	1,180,281	1,543,111	1,553,516	1,299,561	1,941,718	1,447,230	1,452,518	1,345,963	1,395,376	1,624,572	1,522,993
Non-Current Liabilities												
Borrowings	74,000	-	-	-	-	1,939,913	1,876,785	1,810,460	1,740,778	1,667,568	1,590,652	1,509,842
Total Non-Current Liabilities	74,000	-	-	-	-	1,939,913	1,876,785	1,810,460	1,740,778	1,667,568	1,590,652	1,509,842
TOTAL LIABILITIES	1,021,000	1,180,281	1,543,111	1,553,516	1,299,561	3,881,631	3,324,015	3,262,978	3,086,741	3,062,944	3,215,224	3,032,835
Net Assets	114,320,000	116,245,568	118,377,918	119,787,089	121,203,723	122,827,699	126,988,552	131,226,831	135,596,287	140,071,661	144,610,407	149,288,136
EQUITY												
Retained Earnings	67,753,000	69,678,568	71,810,918	73,220,089	74,636,723	76,260,699	77,583,994	78,861,918	80,160,096	81,513,375	82,873,982	84,236,232
Revaluation Reserves	46,567,000	46,567,000	46,567,000	46,567,000	46,567,000	46,567,000	49,404,558	52,364,913	55,436,191	58,558,286	61,736,426	65,051,904
Total Equity	114,320,000	116,245,568	118,377,918	119,787,089	121,203,723	122,827,699	126,988,552	131,226,831	135,596,287	140,071,661	144,610,407	149,288,136

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - WATER FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	1,907,371	1,964,454	2,044,596	2,135,103	2,225,168	2,283,494	2,349,727	2,417,947	2,488,214	2,560,589	2,635,135	
User Charges & Fees	-	6,919,167	7,029,710	7,336,670	7,635,653	7,944,516	8,181,685	8,407,607	8,640,287	8,879,927	9,126,736	9,380,927	
Investment & Interest Revenue Received	-	721,433	904,468	700,470	478,413	454,407	192,606	158,764	191,367	259,437	279,387	293,358	
Grants & Contributions	-	1,545,913	2,370,056	1,358,073	1,489,580	1,534,226	1,571,843	1,611,139	1,651,418	1,692,703	1,735,021	1,778,397	
Other	-	2,147	2,222	2,289	2,357	2,428	2,488	2,551	2,614	2,680	2,747	2,815	
Payments:													
Employee Benefits & On-Costs	-	(2,090,297)	(2,269,624)	(2,277,769)	(2,346,037)	(2,416,418)	(2,476,829)	(2,538,749)	(2,602,218)	(2,667,273)	(2,733,955)	(2,802,304)	
Materials & Contracts	-	(4,526,548)	(4,730,145)	(4,689,178)	(4,794,828)	(5,061,664)	(4,820,600)	(4,941,115)	(5,064,643)	(5,191,259)	(5,321,040)	(5,454,066)	
Borrowing Costs	-	(27,041)	(4,209)	-	-	-	(75,149)	(97,001)	(93,845)	(90,529)	(87,045)	(83,385)	
Other	-	(163,124)	(168,833)	(173,907)	(179,110)	(184,483)	(189,095)	(193,823)	(198,668)	(203,635)	(208,726)	(213,944)	
Net Cash provided (or used in) Operating Activities	-	4,289,021	5,098,099	4,301,244	4,421,131	4,498,179	4,670,445	4,759,101	4,944,260	5,170,265	5,353,713	5,536,933	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	342,638	2,922,554	4,998,032	804,538	6,434,680	1,021,962	79,815	-	-	-	-	
Payments:													
Purchase of Investment Securities	-	-	-	-	-	-	-	-	(1,475,051)	(1,946,910)	-	(880,501)	
Purchase of Infrastructure, Property, Plant & Equipment	-	(2,777,924)	(8,271,742)	(9,854,613)	(5,315,062)	(13,647,823)	(5,745,871)	(4,784,656)	(2,539,708)	(2,666,945)	(5,815,413)	(3,824,482)	
Net Cash provided (or used in) Investing Activities	-	(2,435,287)	(5,349,188)	(4,856,581)	(4,510,524)	(7,213,143)	(4,723,909)	(4,704,841)	(4,014,759)	(4,613,856)	(5,815,413)	(4,704,983)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	-	-	-	-	2,000,000	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	(380,361)	(73,639)	-	-	-	(60,087)	(63,129)	(66,325)	(69,682)	(73,210)	(76,916)	
Net Cash Flow provided (used in) Financing Activities	-	(380,361)	(73,639)	-	-	2,000,000	(60,087)	(63,129)	(66,325)	(69,682)	(73,210)	(76,916)	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	1,473,374	(324,728)	(555,337)	(89,393)	(714,964)	(113,551)	(8,868)	863,177	486,728	(534,910)	755,035	
plus: Cash & Cash Equivalents - beginning of year	-	729,000	2,202,374	1,877,645	1,322,308	1,232,915	517,951	404,400	395,531	1,258,708	1,745,436	1,210,526	
Cash & Cash Equivalents - end of the year	729,000	2,202,374	1,877,645	1,322,308	1,232,915	517,951	404,400	395,531	1,258,708	1,745,436	1,210,526	1,965,561	
Cash & Cash Equivalents - end of the year	729,000	2,202,374	1,877,645	1,322,308	1,232,915	517,951	404,400	395,531	1,258,708	1,745,436	1,210,526	1,965,561	
Investments - end of the year	20,164,000	19,821,362	16,898,808	11,900,776	11,096,238	4,661,558	3,639,596	3,559,781	5,034,833	6,981,743	6,981,743	7,862,243	
Cash, Cash Equivalents & Investments - end of the year	20,893,000	22,023,736	18,776,453	13,223,084	12,329,153	5,179,509	4,043,996	3,955,312	6,293,541	8,727,178	8,192,269	9,827,804	
Representing:													
- External Restrictions	9,613,000	10,187,454	6,334,273	163,283	1,725,183	314,113	19,131	10,869	1,658,107	3,366,291	3,107,329	3,867,290	
- Internal Restrictions	9,833,000	10,258,501	9,275,909	9,521,400	7,174,216	528,246	139,558	9,104	617,109	943,616	43,617	567,102	
- Unrestricted	1,447,000	1,577,780	3,166,271	3,538,401	3,429,755	4,337,150	3,885,307	3,935,339	4,018,325	4,417,272	5,041,322	5,393,412	
	20,893,000	22,023,736	18,776,453	13,223,084	12,329,153	5,179,509	4,043,996	3,955,312	6,293,541	8,727,178	8,192,269	9,827,804	

Mid-Western Regional Council
 10 Year Financial Plan for the Years ending 30 June 2034
 EQUITY STATEMENT - WATER FUND
 Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	104,531,000	114,320,000	116,245,568	118,377,918	119,787,089	121,203,723	122,827,699	126,988,552	131,226,831	135,596,287	140,071,661	144,610,407
Restated opening Balance (as at 1/7)	104,531,000	114,320,000	116,245,568	118,377,918	119,787,089	121,203,723	122,827,699	126,988,552	131,226,831	135,596,287	140,071,661	144,610,407
Net Operating Result for the Year	3,015,000	1,925,568	2,132,350	1,409,171	1,416,635	1,623,976	1,323,295	1,277,924	1,298,178	1,353,279	1,360,607	1,362,251
Restated Net Operating Result for the Year	3,015,000	1,925,568	2,132,350	1,409,171	1,416,635	1,623,976	1,323,295	1,277,924	1,298,178	1,353,279	1,360,607	1,362,251
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	6,777,000	-	-	-	-	-	2,837,558	2,960,355	3,071,277	3,122,095	3,178,140	3,315,478
- Other Movements (combined)	(3,000)	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	6,774,000	-	-	-	-	-	2,837,558	2,960,355	3,071,277	3,122,095	3,178,140	3,315,478
Total Comprehensive Income	9,789,000	1,925,568	2,132,350	1,409,171	1,416,635	1,623,976	4,160,853	4,238,279	4,369,455	4,475,374	4,538,747	4,677,729
Equity - Balance at end of the reporting period	114,320,000	116,245,568	118,377,918	119,787,089	121,203,723	122,827,699	126,988,552	131,226,831	135,596,287	140,071,661	144,610,407	149,288,136

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - WATER FUND
Scenario: Base Case

**Current
Year
2023/24**

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	-5.95%	-0.78%	0.42%	0.08%	1.63%	-1.54%	-2.28%	-2.39%	-2.19%	-2.42%	-2.69%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	78.54%	81.38%	87.54%	87.40%	87.47%	87.22%	87.21%	87.27%	87.37%	87.41%	87.45%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	11.62	9.33	7.95	9.03	3.21	3.74	3.72	5.21	5.60	4.68	5.61
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —
	Actual Ratio	5.91	40.60	0.00	0.00	0.00	20.16	20.62	21.51	22.66	23.53	24.39
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.15%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	32.80	27.74	19.82	18.03	7.24	5.68	5.40	8.51	11.51	10.48	12.35

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● —	● —	● ↓	● ↓	● ↓	● —	● ↓
	Actual Ratio	114.30%	199.82%	130.42%	183.18%	499.33%	162.92%	84.22%	66.61%	72.18%	159.60%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑
	Actual Ratio	0.07	0.06	0.06	0.06	0.05	0.05	0.05	0.05	0.05	0.04
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● ↓	● ↓	● —	● ↓
	Actual Ratio	1.37	2.77	3.16	1.62	4.52	1.56	1.36	0.64	0.69	1.50

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - WASTE FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	6,269,000	6,687,997	7,132,672	7,421,134	7,722,929	8,030,802	8,268,324	8,514,750	8,768,584	9,030,048	9,299,371	9,576,793
User Charges & Fees	2,331,000	2,043,228	2,115,816	2,178,811	2,242,872	2,311,469	2,358,114	2,405,924	2,454,930	2,505,161	2,556,648	2,609,422
Other Revenues	565,000	600,000	620,100	638,703	657,864	677,600	694,540	711,904	729,701	747,944	766,642	785,808
Grants & Contributions provided for Operating Purposes	456,000	400,000	414,000	426,420	439,213	452,389	463,699	475,291	487,173	499,353	511,837	524,633
Grants & Contributions provided for Capital Purposes	19,000	-	-	-	-	-	-	-	-	-	-	-
Interest & Investment Revenue	240,000	243,280	129,893	177,280	224,679	292,089	259,524	322,412	383,489	406,160	346,616	400,954
Total Income from Continuing Operations	9,880,000	9,974,505	10,412,481	10,842,348	11,287,556	11,764,349	12,044,200	12,430,281	12,823,877	13,188,665	13,481,113	13,897,609
Expenses from Continuing Operations												
Employee Benefits & On-Costs	2,629,000	2,920,761	3,198,460	3,294,414	3,393,246	3,495,043	3,582,420	3,671,980	3,763,779	3,857,874	3,954,321	4,053,179
Borrowing Costs	143,000	22,925	23,727	24,439	25,172	25,927	25,927	25,927	25,927	25,927	25,927	25,927
Materials & Contracts	3,311,000	4,931,103	5,104,692	5,413,255	5,568,402	6,213,203	5,878,368	6,025,327	6,175,960	6,330,359	6,488,618	6,650,834
Depreciation & Amortisation	546,000	340,143	496,271	472,179	425,262	348,557	359,658	363,553	372,551	381,773	391,227	404,396
Other Expenses	1,249,000	4,700	4,864	5,010	5,160	5,315	5,448	5,584	5,724	5,867	6,013	6,164
Net Losses from the Disposal of Assets	56,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	7,934,000	8,219,631	8,828,014	9,209,296	9,417,242	10,088,046	9,851,820	10,092,371	10,343,941	10,601,801	10,866,106	11,140,499
Operating Result from Continuing Operations	1,946,000	1,754,874	1,584,467	1,633,051	1,870,314	1,676,303	2,192,379	2,337,909	2,479,935	2,586,864	2,615,007	2,757,110
Net Operating Result for the Year	1,946,000	1,754,874	1,584,467	1,633,051	1,870,314	1,676,303	2,192,379	2,337,909	2,479,935	2,586,864	2,615,007	2,757,110
Net Operating Result before Grants and Contributions provided for Capital Purposes	1,927,000	1,754,874	1,584,467	1,633,051	1,870,314	1,676,303	2,192,379	2,337,909	2,479,935	2,586,864	2,615,007	2,757,110

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - WASTE FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	285,000	441,351	245,632	798,239	1,043,375	1,391,620	1,856,472	2,319,469	2,795,723	1,057,684	2,626,868	3,174,946
Investments	6,237,000	3,140,826	1,748,017	2,524,703	3,300,029	4,401,473	5,871,725	7,336,112	8,842,429	7,526,891	8,308,365	10,041,849
Receivables	253,000	392,799	415,120	430,793	447,139	463,846	477,105	490,824	504,939	519,463	534,407	549,783
Total Current Assets	6,775,000	3,974,977	2,408,770	3,753,735	4,790,543	6,256,940	8,205,302	10,146,405	12,143,091	9,104,037	11,469,640	13,766,578
Non-Current Assets												
Investments	2,208,000	831,332	462,675	668,253	873,471	1,165,007	1,554,162	1,941,764	2,340,465	1,992,261	2,199,106	2,657,934
Infrastructure, Property, Plant & Equipment	10,378,000	16,364,141	16,765,478	16,891,019	17,576,730	17,616,181	17,553,947	17,606,544	17,729,993	23,923,220	23,866,121	23,988,685
Intangible Assets	34,000	29,107	23,114	17,121	11,128	5,135	-	-	-	-	-	-
Total Non-Current Assets	12,620,000	17,224,580	17,251,267	17,576,393	18,461,328	18,786,323	19,108,109	19,548,308	20,070,458	25,915,480	26,065,227	26,646,619
TOTAL ASSETS	19,395,000	21,199,556	19,660,037	21,330,129	23,251,872	25,043,263	27,313,411	29,694,713	32,213,549	35,019,517	37,534,867	40,413,197
LIABILITIES												
Current Liabilities												
Payables	508,000	534,758	384,044	396,646	422,903	444,316	417,869	434,185	447,158	640,335	462,623	478,957
Other provisions	525,000	645,507	52,027	56,905	61,930	67,105	72,280	77,455	82,631	87,806	92,981	98,156
Total Current Liabilities	1,033,000	1,180,265	436,071	453,551	484,832	511,421	490,149	511,641	529,789	728,141	555,604	577,113
Non-Current Liabilities												
Other provisions	2,686,000	2,588,418	208,625	228,185	248,333	269,085	289,837	310,589	331,341	352,093	372,845	393,597
Total Non-Current Liabilities	2,686,000	2,588,418	208,625	228,185	248,333	269,085	289,837	310,589	331,341	352,093	372,845	393,597
TOTAL LIABILITIES	3,719,000	3,768,683	644,696	681,737	733,165	780,506	779,986	822,229	861,130	1,080,234	928,448	970,709
Net Assets	15,676,000	17,430,874	19,015,341	20,648,392	22,518,706	24,262,756	26,533,425	28,872,484	31,352,419	33,939,283	36,606,419	39,442,488
EQUITY												
Retained Earnings	10,814,000	12,568,874	14,153,341	15,786,392	17,656,706	19,333,010	21,525,389	23,863,299	26,343,234	28,930,098	31,545,105	34,302,215
Revaluation Reserves	4,862,000	4,862,000	4,862,000	4,862,000	4,862,000	4,929,747	5,008,036	5,009,186	5,009,186	5,009,186	5,061,313	5,140,273
Total Equity	15,676,000	17,430,874	19,015,341	20,648,392	22,518,706	24,262,756	26,533,425	28,872,484	31,352,419	33,939,283	36,606,419	39,442,488

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - WASTE FUND
Scenario: Base Case

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	6,611,514	7,113,542	7,408,746	7,709,967	8,017,580	8,258,056	8,504,098	8,757,611	9,018,745	9,287,729	9,564,801	
User Charges & Fees	-	1,979,912	2,112,625	2,175,526	2,239,488	2,307,984	2,355,122	2,402,858	2,451,787	2,501,939	2,553,346	2,606,037	
Investment & Interest Revenue Received	-	243,280	129,893	177,280	224,679	292,089	259,524	322,412	383,489	406,160	346,616	400,954	
Grants & Contributions	-	400,000	414,000	426,420	439,213	452,389	463,699	475,291	487,173	499,353	511,837	524,633	
Other	-	600,000	620,100	638,703	657,864	677,600	694,540	711,904	729,701	747,944	766,642	785,808	
Payments:													
Employee Benefits & On-Costs	-	(2,920,761)	(3,198,460)	(3,294,414)	(3,393,246)	(3,495,043)	(3,582,420)	(3,671,980)	(3,763,779)	(3,857,874)	(3,954,321)	(4,053,179)	
Materials & Contracts	-	(4,863,346)	(5,096,649)	(5,399,778)	(5,578,942)	(6,171,358)	(5,901,807)	(6,015,041)	(6,165,417)	(6,319,552)	(6,477,541)	(6,639,480)	
Other	-	(4,700)	(3,001,864)	(5,010)	(5,160)	(5,315)	(5,448)	(5,584)	(5,724)	(5,867)	(6,013)	(6,164)	
Net Cash provided (or used in) Operating Activities	-	2,045,899	(906,812)	2,127,473	2,293,863	2,075,926	2,541,266	2,723,957	2,874,841	2,990,848	3,028,294	3,183,410	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	4,472,842	1,761,466	-	-	-	-	-	-	1,663,742	-	-	
Payments:													
Purchase of Investment Securities	-	-	-	(982,264)	(980,544)	(1,392,980)	(1,859,406)	(1,851,990)	(1,905,017)	-	(988,320)	(2,192,312)	
Purchase of Infrastructure, Property, Plant & Equipment	-	(6,362,390)	(1,050,372)	(592,603)	(1,068,182)	(334,700)	(217,008)	(408,970)	(493,570)	(6,392,630)	(470,790)	(443,020)	
Net Cash provided (or used in) Investing Activities	-	(1,889,548)	711,094	(1,574,866)	(2,048,727)	(1,727,681)	(2,076,415)	(2,260,960)	(2,398,587)	(4,728,888)	(1,459,110)	(2,635,332)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-	
Net Cash Flow provided (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	156,351	(195,718)	552,607	245,136	348,245	464,852	462,997	476,254	(1,738,040)	1,569,184	548,078	
plus: Cash & Cash Equivalents - beginning of year	-	285,000	441,351	245,632	798,239	1,043,375	1,391,620	1,856,472	2,319,469	2,795,723	1,057,684	2,626,868	
Cash & Cash Equivalents - end of the year	285,000	441,351	245,632	798,239	1,043,375	1,391,620	1,856,472	2,319,469	2,795,723	1,057,684	2,626,868	3,174,946	
Cash & Cash Equivalents - end of the year	285,000	441,351	245,632	798,239	1,043,375	1,391,620	1,856,472	2,319,469	2,795,723	1,057,684	2,626,868	3,174,946	
Investments - end of the year	8,445,000	3,972,158	2,210,692	3,192,956	4,173,500	5,566,480	7,425,887	9,277,877	11,182,894	9,519,152	10,507,471	12,699,783	
Cash, Cash Equivalents & Investments - end of the year	8,730,000	4,413,509	2,456,325	3,991,195	5,216,875	6,958,100	9,282,359	11,597,346	13,978,617	10,576,835	13,134,339	15,874,729	
Representing:													
- External Restrictions	-	-	-	-	-	-	-	-	-	-	-	-	
- Internal Restrictions	3,584,000	568,113	1,829,601	3,037,874	3,732,894	5,218,626	6,904,626	8,489,626	10,093,626	5,718,626	7,736,626	9,688,626	
- Unrestricted	5,146,000	3,845,396	626,724	953,321	1,483,981	1,739,474	2,377,733	3,107,720	3,884,991	4,858,209	5,397,713	6,186,103	
	8,730,000	4,413,509	2,456,325	3,991,195	5,216,875	6,958,100	9,282,359	11,597,346	13,978,617	10,576,835	13,134,339	15,874,729	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - WASTE FUND
Scenario: Base Case

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	12,310,000	15,676,000	17,430,874	19,015,341	20,648,392	22,518,706	24,262,756	26,533,425	28,872,484	31,352,419	33,939,283	36,606,419
Restated opening Balance (as at 1/7)	12,310,000	15,676,000	17,430,874	19,015,341	20,648,392	22,518,706	24,262,756	26,533,425	28,872,484	31,352,419	33,939,283	36,606,419
Net Operating Result for the Year	1,946,000	1,754,874	1,584,467	1,633,051	1,870,314	1,676,303	2,192,379	2,337,909	2,479,935	2,586,864	2,615,007	2,757,110
Restated Net Operating Result for the Year	1,946,000	1,754,874	1,584,467	1,633,051	1,870,314	1,676,303	2,192,379	2,337,909	2,479,935	2,586,864	2,615,007	2,757,110
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	1,400,000	-	-	-	-	67,747	78,289	1,150	-	-	52,128	78,960
- Other Movements (combined)	20,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	1,420,000	-	-	-	-	67,747	78,289	1,150	-	-	52,128	78,960
Total Comprehensive Income	3,366,000	1,754,874	1,584,467	1,633,051	1,870,314	1,744,050	2,270,668	2,339,059	2,479,935	2,586,864	2,667,135	2,836,069
Equity - Balance at end of the reporting period	15,676,000	17,430,874	19,015,341	20,648,392	22,518,706	24,262,756	26,533,425	28,872,484	31,352,419	33,939,283	36,606,419	39,442,488

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - WASTE FUND
Scenario: Base Case

**Current
Year
2023/24**

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	17.59%	15.22%	15.06%	16.57%	14.25%	18.20%	18.81%	19.34%	19.61%	19.40%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	95.99%	96.02%	96.07%	96.11%	96.15%	96.15%	96.18%	96.20%	96.21%	96.20%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	3.37	5.52	8.28	9.88	12.23	16.74	19.83	22.92	12.50	20.64
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	92.39	88.69	87.14	92.20	79.10	99.43	105.19	111.02	115.50	116.95
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.15%	4.11%	4.11%	4.11%	4.11%	4.11%	4.11%	4.11%	4.11%	4.11%
Cash Expense Cover Ratio 1)	Snapshot	● —	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	5.58	2.14	4.62	5.86	7.25	9.86	12.06	14.18	10.22	12.68

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	286.41%	266.41%	405.65%	714.99%	215.44%	143.37%	278.02%	197.30%	989.17%	188.60%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00
Asset Maintenance Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Capital Expenditure Ratio	Snapshot	● —	● —	● —	● ↓	● ↓	● —	● —	● —	● ↓	● —
	Actual Ratio	18.58	1.80	1.25	2.60	0.90	0.60	1.14	1.33	17.22	0.72

APPENDIX
TWO

CONSERVATIVE SCENARIO

DRAFT

A blue-tinted photograph of a natural landscape, likely a wetland or riparian area, featuring dense trees and tall grasses. A large, semi-transparent 'DRAFT' watermark is oriented diagonally across the center of the image.

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - CONSOLIDATED
Scenario: Scenario 1 Conservative

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	45,068,000	47,640,008	50,032,033	51,774,343	53,586,059	55,453,314	56,926,298	58,442,872	59,994,217	61,590,115	63,230,787	64,918,071
User Charges & Fees	26,658,000	23,203,269	24,482,605	21,492,466	22,216,434	22,963,737	23,574,010	24,200,626	24,844,025	25,504,660	26,182,998	26,879,515
Other Revenues	2,147,000	2,067,593	2,710,591	3,734,491	4,062,731	4,266,544	4,373,208	4,482,538	4,594,601	4,709,466	4,827,203	4,947,883
Grants & Contributions provided for Operating Purposes	22,441,000	14,260,552	20,237,635	19,548,548	18,239,755	18,574,306	19,038,664	19,514,630	20,002,496	20,502,559	21,015,123	21,540,501
Grants & Contributions provided for Capital Purposes	35,642,000	36,590,204	20,775,229	7,558,237	4,149,260	4,273,669	4,348,632	4,457,348	4,568,781	4,683,001	4,800,076	4,920,078
Interest & Investment Revenue	3,414,000	4,772,698	4,608,954	3,912,225	3,483,587	3,900,053	2,584,839	2,759,318	3,016,871	3,340,395	3,489,318	3,765,966
Other Income:												
Net Gains from the Disposal of Assets	-	-	903,655	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440
Total Income from Continuing Operations	136,912,000	130,297,300	125,654,949	109,566,688	107,323,282	111,066,063	112,480,091	115,491,772	118,655,432	121,964,637	125,179,944	128,606,454
Expenses from Continuing Operations												
Employee Benefits & On-Costs	31,170,000	33,217,859	37,355,951	38,349,450	39,491,041	40,599,658	41,614,649	42,655,015	43,721,391	44,814,426	45,934,786	47,083,156
Borrowing Costs	784,000	561,022	866,681	783,318	895,850	793,628	766,214	648,723	525,447	393,811	279,738	209,135
Materials & Contracts	39,014,000	41,662,635	37,912,711	32,758,428	31,939,496	32,698,812	33,080,892	33,655,814	34,526,984	35,419,934	36,625,207	37,273,362
Depreciation & Amortisation	21,670,000	23,227,049	26,990,881	26,322,257	25,797,016	25,745,347	26,391,368	27,214,839	28,576,067	29,575,078	30,448,383	31,450,317
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	17,000	26,709	26,094	26,878	27,684	28,514	28,514	28,514	28,514	28,514	28,514	28,514
Other Expenses	2,041,000	2,243,123	1,816,454	1,866,308	1,917,631	1,970,509	2,019,771	2,070,265	2,122,022	2,175,073	2,229,449	2,285,186
Net Losses from the Disposal of Assets	3,623,000	3,366,792	-	2,901,320	3,590,689	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685
Total Expenses from Continuing Operations	97,441,000	104,305,188	104,968,771	103,007,959	103,659,407	104,951,153	107,016,093	109,387,856	112,615,111	115,521,520	118,660,763	121,444,355
Operating Result from Continuing Operations	39,471,000	25,992,112	20,686,179	6,558,729	3,663,875	6,114,911	5,463,998	6,103,916	6,040,322	6,443,117	6,519,181	7,162,099
Net Operating Result for the Year	39,471,000	25,992,112	20,686,179	6,558,729	3,663,875	6,114,911	5,463,998	6,103,916	6,040,322	6,443,117	6,519,181	7,162,099
Net Operating Result before Grants and Contributions provided for Capital Purposes	3,829,000	(10,598,092)	(89,051)	(999,508)	(485,386)	1,841,242	1,115,366	1,646,568	1,471,540	1,760,116	1,719,105	2,242,021

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - CONSOLIDATED
Scenario: Scenario 1 Conservative

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,430,897,291	1,437,456,019	1,441,119,894	1,447,302,551	1,460,491,181	1,509,913,837	1,526,184,434	1,538,872,288	1,559,270,026
Restated opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,430,897,291	1,437,456,019	1,441,119,894	1,447,302,551	1,460,491,181	1,509,913,837	1,526,184,434	1,538,872,288	1,559,270,026
Net Operating Result for the Year	39,471,000	25,992,112	20,686,179	6,558,729	3,663,875	6,114,911	5,463,998	6,103,916	6,040,322	6,443,117	6,519,181	7,162,099
Restated Net Operating Result for the Year	39,471,000	25,992,112	20,686,179	6,558,729	3,663,875	6,114,911	5,463,998	6,103,916	6,040,322	6,443,117	6,519,181	7,162,099
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	120,305,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	238,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	120,490,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
Total Comprehensive Income	159,961,000	25,992,112	20,686,179	6,558,729	3,663,875	6,182,657	13,188,630	49,422,655	16,270,597	12,687,855	20,397,738	15,639,821
Equity - Balance at end of the reporting period	1,384,219,000	1,410,211,112	1,430,897,291	1,437,456,019	1,441,119,894	1,447,302,551	1,460,491,181	1,509,913,837	1,526,184,434	1,538,872,288	1,559,270,026	1,574,909,848

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Scenario 1 Conservative

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-7.72%	-0.95%	1.86%	3.01%	4.64%	3.91%	4.29%	4.02%	4.16%	4.02%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	60.97%	67.12%	75.26%	79.14%	79.43%	79.21%	79.24%	79.29%	79.35%	79.38%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.03	2.88	3.17	3.57	3.25	3.40	3.44	3.72	4.12	4.17
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.99	9.24	10.23	8.94	9.52	9.09	9.60	10.21	10.56	23.01
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.31%	4.25%	4.25%	4.25%	4.24%	4.24%	4.24%	4.24%	4.24%	4.24%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	14.88	11.17	9.77	10.19	9.65	10.68	11.53	13.00	13.48	14.65

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	105.86%	124.22%	153.49%	102.36%	131.14%	86.59%	76.37%	73.60%	80.15%	89.18%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● ↑	● —	● —	● —	● —
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Capital Expenditure Ratio	Snapshot	● —	● —	● ↓	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	3.03	2.56	1.86	0.82	1.34	0.79	0.83	0.64	0.93	0.85

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - GENERAL FUND
Scenario: Scenario 1 Conservative

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	29,564,000	31,293,832	32,671,322	33,705,573	34,772,833	35,874,226	36,766,133	37,680,339	38,617,399	39,577,886	40,562,386	41,571,498
User Charges & Fees	17,087,000	14,534,676	15,437,576	12,107,734	12,468,414	12,844,814	13,165,935	13,495,083	13,832,460	14,178,272	14,532,729	14,896,047
Other Revenues	1,540,000	1,430,096	2,051,682	3,055,812	3,363,696	3,546,538	3,635,202	3,726,082	3,819,234	3,914,714	4,012,582	4,112,897
Grants & Contributions provided for Operating Purposes	21,831,000	13,848,618	19,568,135	19,122,128	17,800,543	18,121,917	18,574,965	19,039,339	19,515,323	20,003,206	20,503,286	21,015,868
Grants & Contributions provided for Capital Purposes	29,072,000	32,848,216	17,544,739	5,288,627	1,811,570	1,865,905	1,880,674	1,927,691	1,975,883	2,025,280	2,075,912	2,127,810
Interest & Investment Revenue	1,920,000	3,360,917	2,587,060	2,463,944	2,673,908	3,039,964	1,877,949	1,937,581	2,010,713	2,148,796	2,247,112	2,346,800
Other Income:												
Net Gains from the Disposal of Assets	-	-	1,143,049	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440
Total Income from Continuing Operations	102,556,000	99,079,331	92,907,810	77,290,196	74,476,419	76,927,804	77,535,297	79,440,554	81,405,452	83,482,594	85,568,446	87,705,359
Expenses from Continuing Operations												
Employee Benefits & On-Costs	24,923,000	26,497,803	29,951,930	30,783,250	31,697,974	32,572,799	33,387,119	34,221,797	35,077,342	35,954,275	36,853,132	37,774,460
Borrowing Costs	417,000	346,694	690,126	626,952	560,417	491,853	401,400	323,956	243,099	158,462	80,952	35,644
Materials & Contracts	28,403,000	29,239,597	25,415,573	20,387,835	19,251,101	19,163,374	19,667,458	19,877,270	20,374,202	20,883,557	21,695,646	21,940,787
Depreciation & Amortisation	15,942,000	17,173,902	20,345,914	19,680,785	19,202,461	19,227,497	19,708,184	20,224,358	21,263,063	21,929,120	22,459,709	23,105,153
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	17,000	26,152	25,518	26,284	27,072	27,884	27,884	27,884	27,884	27,884	27,884	27,884
Other Expenses	792,000	2,046,199	1,612,639	1,656,368	1,701,409	1,747,800	1,791,495	1,836,282	1,882,189	1,929,244	1,977,475	2,026,912
Net Losses from the Disposal of Assets	3,468,000	3,135,493	-	2,654,732	3,336,722	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099
Total Expenses from Continuing Operations	73,084,000	78,465,841	78,041,699	75,816,206	75,777,156	76,084,306	77,836,640	79,364,645	81,720,877	83,735,641	85,947,897	87,763,939
Operating Result from Continuing Operations	29,472,000	20,613,490	14,866,111	1,473,990	(1,300,737)	843,498	(301,342)	75,909	(315,426)	(253,046)	(379,450)	(58,580)
Net Operating Result for the Year	29,472,000	20,613,490	14,866,111	1,473,990	(1,300,737)	843,498	(301,342)	75,909	(315,426)	(253,046)	(379,450)	(58,580)
Net Operating Result before Grants and Contributions provided for Capital Purposes	400,000	(12,234,725)	(2,678,627)	(3,814,637)	(3,112,307)	(1,022,407)	(2,182,016)	(1,851,781)	(2,291,308)	(2,278,326)	(2,455,362)	(2,186,390)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Scenario 1 Conservative

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	31,047,757	32,686,065	33,716,643	34,784,255	35,886,013	36,775,679	37,690,123	38,627,428	39,588,166	40,572,922	41,582,298
User Charges & Fees	-	16,113,393	15,402,192	12,233,744	12,453,650	12,829,421	13,152,649	13,481,491	13,818,555	14,164,045	14,518,172	14,881,152
Investment & Interest Revenue Received	-	4,212,628	2,662,488	2,490,392	2,626,752	3,023,187	1,835,887	1,904,609	1,952,918	2,102,492	2,201,980	2,279,036
Grants & Contributions	-	26,979,075	36,563,292	20,612,381	18,157,867	20,067,927	20,603,671	21,118,763	21,646,732	22,187,900	22,742,598	23,311,163
Other	-	4,010,894	3,953,980	4,672,312	4,968,266	5,175,394	5,264,655	5,355,410	5,448,435	5,543,784	5,641,518	5,741,695
Payments:												
Employee Benefits & On-Costs	-	(26,694,661)	(29,566,076)	(30,453,263)	(31,356,821)	(32,224,409)	(33,032,052)	(33,857,854)	(34,704,300)	(35,571,908)	(36,461,205)	(37,372,735)
Materials & Contracts	-	(31,691,073)	(26,791,282)	(21,796,647)	(20,546,699)	(20,447,498)	(19,603,414)	(19,835,650)	(20,322,594)	(20,830,659)	(21,632,220)	(21,894,416)
Borrowing Costs	-	(310,644)	(694,632)	(631,692)	(565,397)	(497,098)	(406,915)	(329,554)	(248,790)	(164,464)	(83,757)	(38,614)
Other	-	(2,044,822)	(1,614,202)	(1,656,211)	(1,701,247)	(1,747,632)	(1,791,337)	(1,836,121)	(1,882,024)	(1,929,074)	(1,977,301)	(2,026,733)
Net Cash provided (or used in) Operating Activities	-	21,622,547	32,601,824	19,187,660	18,820,627	22,065,304	22,798,822	23,691,219	24,336,360	25,090,283	25,522,708	26,462,844
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	27,592,979	11,745,822	2,865,171	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	1,187,260	5,545,520	1,771,948	923,331	1,448,233	3,169,787	2,144,081	1,407,521	1,766,121	2,406,174	1,598,558
Payments:												
Purchase of Investment Securities	-	-	-	-	(3,183,034)	(475,267)	(3,370,499)	(2,725,476)	(5,004,250)	(3,769,940)	(3,680,017)	(6,130,794)
Purchase of Infrastructure, Property, Plant & Equipment	-	(52,158,212)	(49,886,107)	(22,763,994)	(14,775,625)	(21,513,227)	(20,675,993)	(21,235,066)	(18,629,014)	(21,028,228)	(23,073,981)	(20,438,108)
Net Cash provided (or used in) Investing Activities	-	(23,377,973)	(32,594,765)	(18,126,875)	(17,035,328)	(20,540,261)	(20,876,705)	(21,816,462)	(22,225,744)	(23,032,047)	(24,347,824)	(24,970,344)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	6,350,000	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(712,955)	(1,231,005)	(1,294,552)	(1,360,133)	(1,482,570)	(1,506,346)	(1,529,204)	(1,554,589)	(1,639,354)	(765,993)	(811,301)
Repayment of lease liabilities (principal repayments)	-	(77,839)	(81,146)	(84,585)	(71,495)	(39,666)	(41,272)	(42,723)	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	5,559,206	(1,312,151)	(1,379,137)	(1,431,628)	(1,472,236)	(1,547,618)	(1,571,927)	(1,554,589)	(1,639,354)	(765,993)	(811,301)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	3,803,780	(1,305,091)	(318,352)	353,670	52,807	374,500	302,831	556,028	418,882	408,891	681,199
plus: Cash & Cash Equivalents - beginning of year	-	2,824,000	6,627,780	5,322,689	5,004,337	5,358,007	5,410,814	5,785,314	6,088,145	6,644,173	7,063,055	7,471,946
Cash & Cash Equivalents - end of the year	2,824,000	6,627,780	5,322,689	5,004,337	5,358,007	5,410,814	5,785,314	6,088,145	6,644,173	7,063,055	7,471,946	8,153,145
Cash & Cash Equivalents - end of the year	2,824,000	6,627,780	5,322,689	5,004,337	5,358,007	5,410,814	5,785,314	6,088,145	6,644,173	7,063,055	7,471,946	8,153,145
Investments - end of the year	87,243,000	59,650,021	47,904,200	45,039,029	48,222,063	48,697,330	52,067,829	54,793,305	59,797,556	63,567,496	67,247,513	73,378,307
Cash, Cash Equivalents & Investments - end of the year	90,067,000	66,277,801	53,226,888	50,043,365	53,580,070	54,108,145	57,853,143	60,881,450	66,441,729	70,630,551	74,719,459	81,531,452
Representing:												
- External Restrictions	36,397,000	25,484,304	25,413,317	22,753,452	22,884,156	24,647,799	26,446,397	28,289,958	30,185,888	32,139,873	34,142,707	36,195,612
- Internal Restrictions	39,450,724	28,353,303	21,168,270	22,405,515	26,531,515	24,245,033	27,222,805	28,970,329	33,633,635	36,394,108	38,047,093	42,685,394
- Unrestricted	14,219,276	12,440,194	6,645,302	4,884,399	4,164,399	5,215,312	4,183,942	3,621,164	2,622,206	2,096,570	2,529,660	2,650,446
	90,067,000	66,277,801	53,226,888	50,043,365	53,580,070	54,108,145	57,853,143	60,881,450	66,441,729	70,630,551	74,719,459	81,531,452

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - GENERAL FUND
Scenario: Scenario 1 Conservative

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,177,791,602	1,179,265,591	1,177,964,854	1,178,808,352	1,180,317,630	1,217,710,242	1,221,471,749	1,221,218,703	1,228,312,836
Restated opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,177,791,602	1,179,265,591	1,177,964,854	1,178,808,352	1,180,317,630	1,217,710,242	1,221,471,749	1,221,218,703	1,228,312,836
Net Operating Result for the Year	29,472,000	20,613,490	14,866,111	1,473,990	(1,300,737)	843,498	(301,342)	75,909	(315,426)	(253,046)	(379,450)	(58,580)
Restated Net Operating Result for the Year	29,472,000	20,613,490	14,866,111	1,473,990	(1,300,737)	843,498	(301,342)	75,909	(315,426)	(253,046)	(379,450)	(58,580)
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	105,132,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	113,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	105,192,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
Total Comprehensive Income	134,664,000	20,613,490	14,866,111	1,473,990	(1,300,737)	843,498	1,509,278	37,392,613	3,761,507	(253,046)	7,094,133	1,798,892
Equity - Balance at end of the reporting period	1,142,312,000	1,162,925,490	1,177,791,602	1,179,265,591	1,177,964,854	1,178,808,352	1,180,317,630	1,217,710,242	1,221,471,749	1,221,218,703	1,228,312,836	1,230,111,728

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Scenario 1 Conservative

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-13.74%	-5.15%	-1.61%	0.31%	2.44%	0.89%	1.29%	0.71%	0.71%	0.48%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	52.87%	59.56%	68.42%	73.67%	74.02%	73.62%	73.61%	73.60%	73.61%	73.61%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.03	2.88	3.17	3.57	3.25	3.40	3.44	3.72	4.12	4.17
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	7.40	8.60	9.54	10.03	10.97	10.66	11.37	12.28	12.61	27.08
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.68%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	11.53	9.50	9.58	10.31	10.27	10.98	11.35	12.11	12.57	13.13

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	101.23%	100.42%	81.52%	76.21%	77.33%	77.69%	78.61%	79.67%	77.51%	78.56%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Capital Expenditure Ratio	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	3.31	2.28	0.94	0.60	0.98	0.73	0.81	0.67	0.75	0.80

APPENDIX
THREE

OPTIMISTIC SCENARIO

DRAFT

A blue-tinted photograph of a natural landscape, likely a park or nature trail. The scene features a dirt path leading through tall grasses and dense trees. The entire image is overlaid with a semi-transparent blue filter. A large, dark, semi-transparent watermark reading 'DRAFT' is oriented diagonally across the center of the image.

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - CONSOLIDATED
Scenario: Scenario 2 - Optimistic

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	45,068,000	47,640,008	50,032,033	51,774,343	53,586,059	55,453,314	56,926,298	58,442,872	59,994,217	61,590,115	63,230,787	64,918,071
User Charges & Fees	26,658,000	23,203,269	25,086,119	22,350,399	23,100,105	23,873,917	24,506,945	25,156,884	25,824,190	26,509,329	27,212,783	27,935,045
Other Revenues	2,147,000	2,067,593	2,710,591	4,030,906	4,496,824	4,749,228	4,867,959	4,989,658	5,114,399	5,242,259	5,373,316	5,507,649
Grants & Contributions provided for Operating Purposes	22,441,000	14,260,552	20,237,635	19,548,548	18,239,755	18,574,306	19,038,664	19,514,630	20,002,496	20,502,559	21,015,123	21,540,501
Grants & Contributions provided for Capital Purposes	35,642,000	36,590,204	20,775,229	7,558,237	4,149,260	4,273,669	4,348,632	4,457,348	4,568,781	4,683,001	4,800,076	4,920,078
Interest & Investment Revenue	3,414,000	4,772,698	4,608,954	3,912,225	3,483,587	3,900,053	2,584,839	2,759,318	3,016,871	3,340,395	3,489,318	3,765,966
Other Income:												
Net Gains from the Disposal of Assets	-	-	903,655	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440
Total Income from Continuing Operations	136,912,000	130,297,300	126,258,463	110,721,035	108,641,044	112,458,928	113,907,777	116,955,150	120,155,395	123,502,099	126,755,843	130,221,750
Expenses from Continuing Operations												
Employee Benefits & On-Costs	31,170,000	33,217,859	37,355,951	38,349,450	39,491,041	40,599,658	41,614,649	42,655,015	43,721,391	44,814,426	45,934,786	47,083,156
Borrowing Costs	784,000	561,022	866,681	783,318	895,850	793,628	766,214	648,723	525,447	393,811	279,738	209,135
Materials & Contracts	39,014,000	41,662,635	37,912,711	32,758,428	31,939,496	32,698,812	33,080,892	33,655,814	34,526,984	35,419,934	36,625,207	37,273,362
Depreciation & Amortisation	21,670,000	23,227,049	26,990,881	26,322,257	25,797,016	25,745,347	26,391,368	27,214,839	28,576,067	29,575,078	30,448,383	31,450,317
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	17,000	26,709	26,094	26,878	27,684	28,514	28,514	28,514	28,514	28,514	28,514	28,514
Other Expenses	2,041,000	2,243,123	1,816,454	1,866,308	1,917,631	1,970,509	2,019,771	2,070,265	2,122,022	2,175,073	2,229,449	2,285,186
Net Losses from the Disposal of Assets	3,623,000	3,366,792	-	2,901,320	3,590,689	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685	3,114,685
Total Expenses from Continuing Operations	97,441,000	104,305,188	104,968,771	103,007,959	103,659,407	104,951,153	107,016,093	109,387,856	112,615,111	115,521,520	118,660,763	121,444,355
Operating Result from Continuing Operations	39,471,000	25,992,112	21,289,693	7,713,076	4,981,637	7,507,775	6,891,684	7,567,294	7,540,284	7,980,579	8,095,079	8,777,395
Net Operating Result for the Year	39,471,000	25,992,112	21,289,693	7,713,076	4,981,637	7,507,775	6,891,684	7,567,294	7,540,284	7,980,579	8,095,079	8,777,395
Net Operating Result before Grants and Contributions provided for Capital Purposes	3,829,000	(10,598,092)	514,463	154,839	832,377	3,234,106	2,543,052	3,109,947	2,971,503	3,297,578	3,295,004	3,857,317

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - CONSOLIDATED
Scenario: Scenario 2 - Optimistic

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,431,500,805	1,439,213,881	1,444,195,518	1,451,771,040	1,466,387,356	1,517,273,389	1,535,043,949	1,549,269,266	1,571,242,902
Restated opening Balance (as at 1/7)	1,224,258,000	1,384,219,000	1,410,211,112	1,431,500,805	1,439,213,881	1,444,195,518	1,451,771,040	1,466,387,356	1,517,273,389	1,535,043,949	1,549,269,266	1,571,242,902
Net Operating Result for the Year	39,471,000	25,992,112	21,289,693	7,713,076	4,981,637	7,507,775	6,891,684	7,567,294	7,540,284	7,980,579	8,095,079	8,777,395
Restated Net Operating Result for the Year	39,471,000	25,992,112	21,289,693	7,713,076	4,981,637	7,507,775	6,891,684	7,567,294	7,540,284	7,980,579	8,095,079	8,777,395
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	120,305,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	238,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	120,490,000	-	-	-	-	67,747	7,724,632	43,318,739	10,230,275	6,244,738	13,878,557	8,477,722
Total Comprehensive Income	159,961,000	25,992,112	21,289,693	7,713,076	4,981,637	7,575,522	14,616,316	50,886,034	17,770,560	14,225,316	21,973,636	17,255,117
Equity - Balance at end of the reporting period	1,384,219,000	1,410,211,112	1,431,500,805	1,439,213,881	1,444,195,518	1,451,771,040	1,466,387,356	1,517,273,389	1,535,043,949	1,549,269,266	1,571,242,902	1,588,498,019

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - CONSOLIDATED
Scenario: Scenario 2 - Optimistic

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-7.72%	-0.37%	2.96%	4.23%	5.87%	5.16%	5.53%	5.27%	5.40%	5.26%
Own Source Operating Revenue Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	60.97%	67.28%	75.52%	79.39%	79.68%	79.47%	79.50%	79.55%	79.61%	79.63%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.03	2.93	3.35	3.88	3.67	3.95	4.11	4.52	5.10	5.26
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	6.99	9.45	10.64	9.33	9.94	9.51	10.03	10.66	11.02	24.03
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.31%	4.25%	4.25%	4.25%	4.24%	4.24%	4.24%	4.24%	4.24%	4.24%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	14.88	11.24	10.00	10.60	10.24	11.46	12.49	14.13	14.77	16.13

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	105.86%	124.22%	153.49%	102.36%	131.14%	86.59%	76.37%	73.60%	80.15%	89.18%
Infrastructure Backlog Ratio	Snapshot	● ↑	● ↑	● ↑	● ↑	● ↑	● —	● —	● —	● —	● —
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95	0.95
Capital Expenditure Ratio	Snapshot	● —	● —	● ↓	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	3.03	2.56	1.86	0.82	1.34	0.79	0.83	0.64	0.93	0.85

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
INCOME STATEMENT - GENERAL FUND
Scenario: Scenario 2 - Optimistic

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	29,564,000	31,293,832	32,671,322	33,705,573	34,772,833	35,874,226	36,766,133	37,680,339	38,617,399	39,577,886	40,562,386	41,571,498
User Charges & Fees	17,087,000	14,534,676	16,041,090	12,965,666	13,352,085	13,754,995	14,098,870	14,451,342	14,812,625	15,182,941	15,562,514	15,951,577
Other Revenues	1,540,000	1,430,096	2,051,682	3,352,227	3,797,788	4,029,222	4,129,953	4,233,201	4,339,031	4,447,507	4,558,695	4,672,662
Grants & Contributions provided for Operating Purposes	21,831,000	13,848,618	19,568,135	19,122,128	17,800,543	18,121,917	18,574,965	19,039,339	19,515,323	20,003,206	20,503,286	21,015,868
Grants & Contributions provided for Capital Purposes	29,072,000	32,848,216	17,544,739	5,288,627	1,811,570	1,865,905	1,880,674	1,927,691	1,975,883	2,025,280	2,075,912	2,127,810
Interest & Investment Revenue	1,920,000	3,360,917	2,587,060	2,463,944	2,673,908	3,039,964	1,877,949	1,937,581	2,010,713	2,148,796	2,247,112	2,346,800
Other Income:												
Net Gains from the Disposal of Assets	-	-	1,143,049	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	408,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,134,000	1,762,976	1,904,247	1,546,377	1,585,454	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440	1,634,440
Total Income from Continuing Operations	102,556,000	99,079,331	93,511,324	78,444,543	75,794,181	78,320,668	78,962,984	80,903,932	82,905,414	85,020,056	87,144,345	89,320,655
Expenses from Continuing Operations												
Employee Benefits & On-Costs	24,923,000	26,497,803	29,951,930	30,783,250	31,697,974	32,572,799	33,387,119	34,221,797	35,077,342	35,954,275	36,853,132	37,774,460
Borrowing Costs	417,000	346,694	690,126	626,952	560,417	491,853	401,400	323,956	243,099	158,462	80,952	35,644
Materials & Contracts	28,403,000	29,239,597	25,415,573	20,387,835	19,251,101	19,163,374	19,667,458	19,877,270	20,374,202	20,883,557	21,695,646	21,940,787
Depreciation & Amortisation	15,942,000	17,173,902	20,345,914	19,680,785	19,202,461	19,227,497	19,708,184	20,224,358	21,263,063	21,929,120	22,459,709	23,105,153
Impairment of investments	(878,000)	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	17,000	26,152	25,518	26,284	27,072	27,884	27,884	27,884	27,884	27,884	27,884	27,884
Other Expenses	792,000	2,046,199	1,612,639	1,656,368	1,701,409	1,747,800	1,791,495	1,836,282	1,882,189	1,929,244	1,977,475	2,026,912
Net Losses from the Disposal of Assets	3,468,000	3,135,493	-	2,654,732	3,336,722	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099	2,853,099
Total Expenses from Continuing Operations	73,084,000	78,465,841	78,041,699	75,816,206	75,777,156	76,084,306	77,836,640	79,364,645	81,720,877	83,735,641	85,947,897	87,763,939
Operating Result from Continuing Operations	29,472,000	20,613,490	15,469,625	2,628,337	17,026	2,236,363	1,126,344	1,539,288	1,184,537	1,284,415	1,196,448	1,556,716
Net Operating Result for the Year	29,472,000	20,613,490	15,469,625	2,628,337	17,026	2,236,363	1,126,344	1,539,288	1,184,537	1,284,415	1,196,448	1,556,716
Net Operating Result before Grants and Contributions provided for Capital Purposes	400,000	(12,234,725)	(2,075,113)	(2,660,290)	(1,794,545)	370,458	(754,330)	(388,403)	(791,346)	(740,864)	(879,464)	(571,094)

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
BALANCE SHEET - GENERAL FUND
Scenario: Scenario 2 - Optimistic

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS													
Current Assets													
Cash & Cash Equivalents	2,824,000	6,627,780	5,379,913	5,174,638	5,658,725	5,849,470	6,365,412	6,813,220	7,517,850	8,089,050	8,654,066	9,495,293	
Investments	64,433,000	44,971,715	36,504,515	35,111,659	38,396,352	39,690,619	43,191,459	46,229,990	51,011,141	54,886,921	58,720,744	64,428,756	
Receivables	5,893,000	3,455,458	3,472,010	3,115,701	3,137,148	3,211,221	3,300,334	3,382,208	3,490,800	3,589,842	3,689,701	3,814,232	
Inventories	1,320,000	1,373,000	1,357,475	1,341,484	1,325,014	1,308,050	1,290,662	1,272,839	1,254,571	1,235,846	1,216,652	1,196,979	
Contract assets and contract cost assets	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	7,844,000	
Other	745,000	701,672	679,125	641,458	634,191	639,408	651,591	657,828	666,549	675,487	687,044	694,041	
Total Current Assets	83,059,000	64,973,625	55,237,037	53,228,941	56,995,430	58,542,769	62,643,458	66,200,086	71,784,911	76,321,145	80,812,207	87,473,301	
Non-Current Assets													
Investments	22,810,000	14,678,306	11,914,699	11,460,085	12,532,175	12,954,611	14,097,249	15,088,994	16,649,513	17,914,528	19,165,848	21,028,885	
Receivables	-	103,240	473,242	112,931	70,470	119,806	265,216	163,380	108,186	144,168	196,696	121,901	
Infrastructure, Property, Plant & Equipment	1,075,374,000	1,115,160,367	1,141,291,582	1,140,268,231	1,132,597,972	1,132,260,014	1,128,737,007	1,162,205,697	1,159,304,259	1,153,881,948	1,156,758,835	1,151,428,571	
Investment Property	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	9,117,000	
Intangible Assets	320,000	242,637	93,105	20,116	14,920	14,920	14,920	14,920	14,920	14,920	14,920	14,920	
Right of use assets	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	408,967	
Total Non-Current Assets	1,108,030,000	1,139,710,518	1,163,298,595	1,161,387,330	1,154,741,504	1,154,875,317	1,152,640,359	1,186,998,958	1,185,602,845	1,181,481,531	1,185,662,267	1,182,120,244	
TOTAL ASSETS	1,191,089,000	1,204,684,143	1,218,535,632	1,214,616,271	1,211,736,934	1,213,418,086	1,215,283,817	1,253,199,043	1,257,387,756	1,257,802,677	1,266,474,474	1,269,593,545	
LIABILITIES													
Current Liabilities													
Payables	8,867,000	7,437,082	7,356,537	5,818,996	5,509,152	5,978,995	5,962,398	6,088,252	6,052,143	6,291,113	6,514,711	6,473,130	
Contract liabilities	23,556,000	12,098,365	11,572,924	7,632,904	6,159,743	6,279,115	6,436,093	6,596,996	6,761,920	6,930,968	7,104,243	7,281,849	
Lease liabilities	78,000	81,146	84,585	71,495	39,666	41,272	42,723	-	-	-	-	-	
Borrowings	714,000	1,231,005	1,294,552	1,360,133	1,432,570	1,506,346	1,529,204	1,554,589	1,639,354	765,993	811,301	-	
Employee benefit provisions	7,500,000	7,826,603	8,105,660	8,393,088	8,689,139	8,994,064	9,306,612	9,626,974	9,955,344	10,291,925	10,636,919	10,990,539	
Other provisions	-	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	8,214	
Total Current Liabilities	40,715,000	28,682,415	28,422,472	23,284,830	21,838,484	22,808,006	23,285,244	23,875,024	24,416,976	24,288,214	25,075,388	24,753,732	
Non-Current Liabilities													
Lease liabilities	382,000	301,015	216,430	144,935	105,269	63,997	21,274	21,274	21,274	21,274	21,274	21,274	
Borrowings	6,774,000	11,894,040	10,599,489	9,239,356	7,806,786	6,300,440	4,771,237	3,216,648	1,577,294	811,301	-	-	
Employee benefit provisions	604,000	587,397	608,340	629,912	652,131	675,016	698,473	722,517	747,162	772,422	798,315	824,854	
Other provisions	302,000	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	293,786	
Total Non-Current Liabilities	8,062,000	13,076,237	11,718,045	10,307,989	8,857,972	7,333,239	5,784,770	4,254,225	2,639,515	1,898,783	1,113,374	1,139,914	
TOTAL LIABILITIES	48,777,000	41,758,653	40,140,517	33,592,819	30,696,456	30,141,245	29,070,014	28,129,249	27,056,491	26,186,997	26,188,763	25,893,646	
Net Assets	1,142,312,000	1,162,925,490	1,178,395,116	1,181,023,452	1,181,040,478	1,183,276,841	1,186,213,804	1,225,069,795	1,230,331,265	1,231,615,680	1,240,285,711	1,243,699,899	
EQUITY													
Retained Earnings	446,583,000	467,196,490	482,666,116	485,294,452	485,311,478	487,547,841	488,674,185	490,213,472	491,398,010	492,682,425	493,878,873	495,435,589	
Revaluation Reserves	695,729,000	695,729,000	695,729,000	695,729,000	695,729,000	695,729,000	697,539,620	734,856,323	738,933,255	738,933,255	746,406,838	748,264,311	
Total Equity	1,142,312,000	1,162,925,490	1,178,395,116	1,181,023,452	1,181,040,478	1,183,276,841	1,186,213,804	1,225,069,795	1,230,331,265	1,231,615,680	1,240,285,711	1,243,699,899	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Scenario 2 - Optimistic

	Actuals 2022/23	Current Year 2023/24	2024/25	2025/26	2026/27	2027/28	Projected Years					2033/34	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities													
Receipts:													
Rates & Annual Charges	-	31,047,757	32,686,065	33,716,643	34,784,255	35,886,013	36,775,679	37,690,123	38,627,428	39,588,166	40,572,922	41,582,298	
User Charges & Fees	-	16,113,393	15,982,689	13,081,974	13,336,339	13,738,590	14,084,716	14,436,860	14,797,808	15,167,779	15,546,999	15,935,700	
Investment & Interest Revenue Received	-	4,212,628	2,657,246	2,480,763	2,615,641	3,011,324	1,823,725	1,892,138	1,940,135	2,089,389	2,188,550	2,265,270	
Grants & Contributions	-	26,979,075	36,563,292	20,612,381	18,157,867	20,067,927	20,603,671	21,118,763	21,646,732	22,187,900	22,742,598	23,311,163	
Other	-	4,010,894	3,950,962	4,964,491	5,400,853	5,657,460	5,759,172	5,862,290	5,967,986	6,076,325	6,187,372	6,301,195	
Payments:													
Employee Benefits & On-Costs	-	(26,694,661)	(29,566,076)	(30,453,263)	(31,356,821)	(32,224,409)	(33,032,052)	(33,857,854)	(34,704,300)	(35,571,908)	(36,461,205)	(37,372,735)	
Materials & Contracts	-	(31,691,073)	(26,791,282)	(21,796,647)	(20,546,699)	(20,447,498)	(19,603,414)	(19,835,650)	(20,322,594)	(20,830,659)	(21,632,220)	(21,894,416)	
Borrowing Costs	-	(310,644)	(694,632)	(631,692)	(565,397)	(497,098)	(406,915)	(329,554)	(248,790)	(164,464)	(83,757)	(38,614)	
Other	-	(2,044,822)	(1,614,202)	(1,656,211)	(1,701,247)	(1,747,632)	(1,791,337)	(1,836,121)	(1,882,024)	(1,929,074)	(1,977,301)	(2,026,733)	
Net Cash provided (or used in) Operating Activities	-	21,622,547	33,174,062	20,318,439	20,124,791	23,444,677	24,213,244	25,140,996	25,822,382	26,613,455	27,083,959	28,063,127	
Cash Flows from Investing Activities													
Receipts:													
Sale of Investment Securities	-	27,592,979	11,230,807	1,847,469	-	-	-	-	-	-	-	-	
Sale of Infrastructure, Property, Plant & Equipment	-	1,187,260	5,545,520	1,771,948	923,331	1,448,233	3,169,787	2,144,081	1,407,521	1,766,121	2,406,174	1,598,558	
Payments:													
Purchase of Investment Securities	-	-	-	-	(4,356,782)	(1,716,703)	(4,643,479)	(4,030,276)	(6,341,670)	(5,140,795)	(5,085,144)	(7,571,048)	
Purchase of Infrastructure, Property, Plant & Equipment	-	(52,158,212)	(49,886,107)	(22,763,994)	(14,775,625)	(21,513,227)	(20,675,993)	(21,235,066)	(18,629,014)	(21,028,228)	(23,073,981)	(20,438,108)	
Net Cash provided (or used in) Investing Activities	-	(23,377,973)	(33,109,779)	(19,144,577)	(18,209,077)	(21,781,696)	(22,149,684)	(23,121,261)	(23,563,163)	(24,402,902)	(25,752,950)	(26,410,598)	
Cash Flows from Financing Activities													
Receipts:													
Proceeds from Borrowings & Advances	-	6,350,000	-	-	-	-	-	-	-	-	-	-	
Payments:													
Repayment of Borrowings & Advances	-	(712,955)	(1,231,005)	(1,294,552)	(1,360,133)	(1,482,570)	(1,506,346)	(1,529,204)	(1,554,589)	(1,639,354)	(765,993)	(811,301)	
Repayment of lease liabilities (principal repayments)	-	(77,839)	(81,146)	(84,585)	(71,495)	(39,666)	(41,272)	(42,723)	-	-	-	-	
Net Cash Flow provided (used in) Financing Activities	-	5,559,206	(1,312,151)	(1,379,137)	(1,431,628)	(1,472,236)	(1,547,618)	(1,571,927)	(1,554,589)	(1,639,354)	(765,993)	(811,301)	
Net Increase/(Decrease) in Cash & Cash Equivalents	-	3,803,780	(1,247,867)	(205,274)	484,087	190,745	515,942	447,808	704,630	571,199	565,016	841,228	
plus: Cash & Cash Equivalents - beginning of year	-	2,824,000	6,627,780	5,379,913	5,174,638	5,658,725	5,849,470	6,365,412	6,813,220	7,517,850	8,089,050	8,654,066	
Cash & Cash Equivalents - end of the year	2,824,000	6,627,780	5,379,913	5,174,638	5,658,725	5,849,470	6,365,412	6,813,220	7,517,850	8,089,050	8,654,066	9,495,293	
Cash & Cash Equivalents - end of the year	2,824,000	6,627,780	5,379,913	5,174,638	5,658,725	5,849,470	6,365,412	6,813,220	7,517,850	8,089,050	8,654,066	9,495,293	
Investments - end of the year	87,243,000	59,650,021	48,419,214	46,571,745	50,928,527	52,645,230	57,288,709	61,318,984	67,660,654	72,801,449	77,886,593	85,457,641	
Cash, Cash Equivalents & Investments - end of the year	90,067,000	66,277,801	53,799,126	51,746,383	56,587,252	58,494,700	63,654,121	68,132,205	75,178,505	80,890,499	86,540,658	94,952,934	
Representing:													
- External Restrictions	36,397,000	25,484,304	25,413,317	22,753,452	22,884,156	24,647,799	26,446,397	28,289,958	30,185,888	32,139,873	34,142,707	36,195,612	
- Internal Restrictions	39,450,724	28,353,303	21,168,270	22,405,515	26,531,515	24,245,033	27,222,805	28,970,329	33,633,635	36,394,108	38,047,093	42,685,394	
- Unrestricted	14,219,276	12,440,194	7,217,540	6,587,416	7,171,581	9,601,867	9,984,919	10,871,918	11,358,982	12,356,518	14,350,859	16,071,928	
	90,067,000	66,277,801	53,799,126	51,746,383	56,587,252	58,494,700	63,654,121	68,132,205	75,178,505	80,890,499	86,540,658	94,952,934	

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
EQUITY STATEMENT - GENERAL FUND
Scenario: Scenario 2 - Optimistic

	Actuals	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,178,395,116	1,181,023,452	1,181,040,478	1,183,276,841	1,186,213,804	1,225,069,795	1,230,331,265	1,231,615,680	1,240,285,711
Restated opening Balance (as at 1/7)	1,007,648,000	1,142,312,000	1,162,925,490	1,178,395,116	1,181,023,452	1,181,040,478	1,183,276,841	1,186,213,804	1,225,069,795	1,230,331,265	1,231,615,680	1,240,285,711
Net Operating Result for the Year	29,472,000	20,613,490	15,469,625	2,628,337	17,026	2,236,363	1,126,344	1,539,288	1,184,537	1,284,415	1,196,448	1,556,716
Restated Net Operating Result for the Year	29,472,000	20,613,490	15,469,625	2,628,337	17,026	2,236,363	1,126,344	1,539,288	1,184,537	1,284,415	1,196,448	1,556,716
Other Comprehensive Income												
- Gain (loss) on revaluation of IPP&E	105,132,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
- Impairment (loss) reversal relating to I,PP&E	(53,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Movements (combined)	113,000	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income	105,192,000	-	-	-	-	-	1,810,620	37,316,703	4,076,932	-	7,473,583	1,857,472
Total Comprehensive Income	134,664,000	20,613,490	15,469,625	2,628,337	17,026	2,236,363	2,936,964	38,855,991	5,261,470	1,284,415	8,670,031	3,414,188
Equity - Balance at end of the reporting period	1,142,312,000	1,162,925,490	1,178,395,116	1,181,023,452	1,181,040,478	1,183,276,841	1,186,213,804	1,225,069,795	1,230,331,265	1,231,615,680	1,240,285,711	1,243,699,899

Mid-Western Regional Council
10 Year Financial Plan for the Years ending 30 June 2034
KEY PERFORMANCE INDICATORS - GENERAL FUND
Scenario: Scenario 2 - Optimistic

Current Year
2023/24

Projected Years

2024/25 2025/26 2026/27 2027/28 2028/29 2029/30 2030/31 2031/32 2032/33 2033/34

- Within green benchmark (green min and/or green max)
- Within amber benchmark (amber min and/or amber max)
- Not within benchmark (amber min and/or amber max)
- Within green benchmark
- ↗ above green maximum and below amber maximum
- ↘ below green minimum and above amber minimum
- ↑ above amber maximum
- ↓ below amber minimum

Council's Target Benchmarks

New Note 13 Ratios

Operating Performance Ratio 1)	Snapshot	● ↓	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	-13.74%	-4.30%	-0.01%	2.08%	4.22%	2.72%	3.12%	2.55%	2.55%	2.32%
Own Source Operating Revenue Ratio 1)	Snapshot	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	52.87%	59.82%	68.88%	74.12%	74.48%	74.09%	74.08%	74.08%	74.09%	74.09%
Unrestricted Current Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.03	2.93	3.35	3.88	3.67	3.95	4.11	4.52	5.10	5.26
Debt Service Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	7.40	8.90	10.12	10.70	11.68	11.39	12.14	13.11	13.46	28.94
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	4.68%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%	4.60%
Cash Expense Cover Ratio 1)	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	11.53	9.60	9.91	10.89	11.10	12.08	12.70	13.71	14.40	15.21

1) **different** Calculation to TCorp's calculation for same ratio

New Special Schedule 7 Ratios

Building & Infrastructure Asset Renewal Ratio	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	101.23%	100.42%	81.52%	76.21%	77.33%	77.69%	78.61%	79.67%	77.51%	78.56%
Infrastructure Backlog Ratio	Snapshot	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
	Actual Ratio	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Asset Maintenance Ratio	Snapshot	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
Capital Expenditure Ratio	Snapshot	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
	Actual Ratio	3.31	2.28	0.94	0.60	0.98	0.73	0.81	0.67	0.75	0.80

DRAFT

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