



10 Year Long Term Financial Plan

2024 - 2034

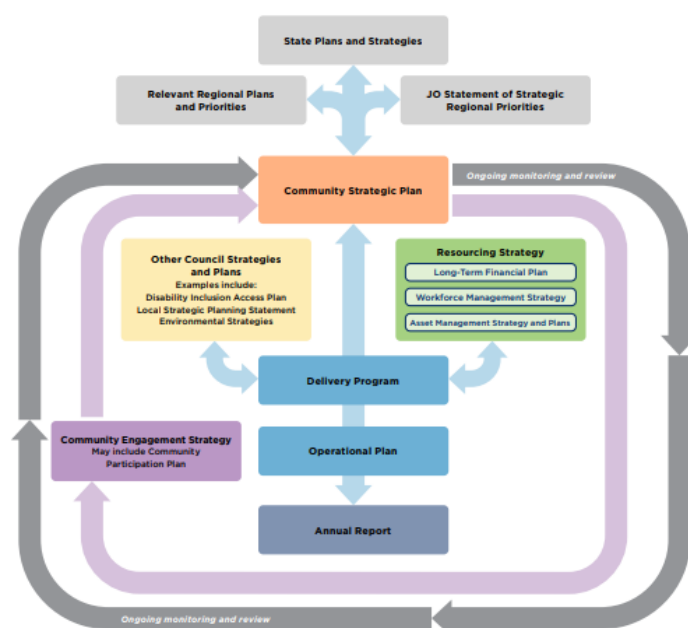
Eurobodalla
Shire Council

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INTEGRATED PLANNING AND REPORTING FRAMEWORK

The Integrated Planning and Reporting (IP&R) Framework consists of a Community Strategic Plan (CSP), a four-year Delivery Program (DP) and one-year Operational Plan (OP) or budget. These are accompanied by a Resourcing Strategy for the provision of resources required to implement the strategies established by the CSP (*Local Government Act NSW 1993, s403*). The Resourcing Strategy outlines the financial, asset, and personnel resources that council will utilise to implement the CSP strategies over the next 10 years. The Resourcing Strategy consists of three documents: The Long-Term Financial Plan (LTFP), the Workforce Management Strategy and the Asset Management Strategy and Plans. The LTFP serves as an important tool in Council’s strategic planning process and focuses on matters identified in the CSP that are the responsibility of Council.



To ensure Council has reflected the community aspirations, extensive community engagement has been undertaken to develop Council’s CSP, DP and OP. The Council adoption timing for these plans is as follows:

- Community Strategic Plan (CSP) 2022-2042 was adopted by Council at the meeting held 12 April 2022.
- Delivery Program (DP) 2022-2026, Operational Plan (OP) 2024-2025 and Long-Term Financial Plan (LTFP) 2024-34 will be placed on public exhibition on 1 May 2024 for a period of four weeks.
- The Asset Management Strategy and Plans and Workforce Management Strategy are required as part of the Resourcing Strategy 2022-2032 were adopted by Council at the meeting held on 28 June 2022.

PURPOSE

The purpose of the LTFP is to provide a guide for future action, it is not to provide details of an individual program of works or services. It is a tool to assess the community's aspirations and goals against financial realities and will inform decision making during the development and revision of its DP and OP. The LTFP is an evolving document that is reviewed annually, responding to changes to the community's expectations and external influences, as more information comes to hand and as decisions are made. This plan covers a 10-year time span, from 2024-2025 to 2034-2035.

The LTFP includes:

- Overview
- Key underlying assumptions
- Council's projected financial statements
- Performance monitoring
- Sensitivity analysis



OVERVIEW

Council's overall operations are presented as the consolidated entity, however, its services can be divided into five separate businesses for financial purposes. The five separate are businesses, general, waste, environmental, sewer and water. Separate rates are raised to fund general, environmental, waste, sewer and water services. Each business has a number of different considerations, for example, general fund rates are subject to rate pegging, whilst water and sewer seek a stable pricing path and any surpluses are restricted in these funds. For financial reporting purposes the general, waste and environment businesses are combined as the general fund.

Council's general rate (residential, business and farmland) is subject to rate pegging, where the NSW Independent Pricing and Regulatory Tribunal (IPART) determines the maximum percentage amount by which a council may increase its general income for the year. Under the *Local Government Act 1993*, councils are able to seek additional increases in general income beyond the annual rate peg by applying to IPART for a special rate variation (SRV). There is no SRV request considered in this plan.

Balancing the community's needs and expectations for service delivery and mix, while maintaining its infrastructure is a key challenge for the general operations of Council. Often, the costs of maintaining and renewing infrastructure, as well as providing services, increase more each year than a council's income. Council has planned to continue to undertake major capital projects including the Moruya Co-Located Emergency Services Precinct, Batemans Bay Coastal Headlands Walking Trail, Moruya Housing Infrastructure and Southern Water Supply Storage. Whilst significant grant funding was received for the construction of these assets, Council needs to fund the ongoing maintenance and renewal.

This year Council implemented a Finance Strategy which outlines 12 key actions to achieve and maintain the financial resilience of Council. A copy of the Finance Strategy is available on Councils website. [Eurobodalla Shire Council – Finance Strategy \(nsw.gov.au\)](https://www.eurobodalla.nsw.gov.au/finance-strategy) See below snapshot of the key actions in the Finance Strategy.

| # | Action | Summary |
|----|-----------------------------------|--|
| 1 | Cash Reserves | A review of existing internal and external cash reserves. |
| 2 | Property Strategy | A review of current property holdings comparing future service and revenue potential with short term divestment opportunities. |
| 3 | Budget Reset 2023 | Council wide 'reset' of the 2024 Operational Plan Budget targeting 10% ongoing cash savings. |
| 4 | Borrowings | A review of existing loans by value, time remaining, purpose and eligibility for payout. |
| 5 | Capital Program Review | A review of the capital works program for the next four years. |
| 6 | Major Projects Governance | Establishment of a project management function. |
| 7 | Procurement Training & Framework | Targeted training in procurement and contract management. |
| 8 | Bay Pavilions Sustainability Plan | Develop and implement a Sustainability Plan for the Bay Pavilions. |
| 9 | Grants Strategy | A review of the current approach to grants and advocacy. |
| 10 | Processes | Assess if any administrative or other processes are being duplicated. |
| 11 | Financial Transparency | Improved financial reporting and community engagement. |
| 12 | Risk Framework | Develop a risk management framework. |

The previous years LTFP estimated operating deficits across the general fund for the life of the plan and operating deficits for the consolidated entity for the first five years. It was acknowledged that ongoing financial deficits are not financially sustainable. A 'Budget Reset' was undertaken in mid-2023 with the intention of understanding why and where Council is spending more than it is receiving, and furthermore, identifying where there is opportunity to reduce costs and/or increase income.

This year's LTFP was developed with a clear focus on 'living within our means' and whilst the overall position of Council has improved there are still a number of challenges, both ongoing and new, that impact Council's business-as-usual operations. These include;

- Limited income generation by Council's operating under current IPART rate pegging methodology
- Increased costs and inflationary pressures which means Council's delivery of services has become more expensive
- Resourcing constraints including staff retention, market salary relativity, and contractor availability
- Significant events including multiple natural disasters, COVID-19, and fire and flood events changed the way businesses interact, impacted procurement chains, and led to an increased focus on rebuild and resilience
- Large capital works programs alongside vast grant funded works
- Unfavourable budgeted operating performance of the Bay Pavilions and
- Cost shifting by State and Federal Government

Councils are vulnerable to the impacts of inflation and a volatile economy both domestically and internationally. In 2024, nine New South Wales Councils applied for a special rate variation signalling many Councils continue to struggle financially to provide deliverables to their community. Maintaining fiscal flexibility will be an important focus for council in the immediate and long term future.

The general fund is projected to run an operating deficit before taking into account capital grants and contributions which reduce over the duration of the LTFP. This is based on a service mix and level as described in the current Delivery Program and Operational Plan. Any future request for additional services, or increase to the service levels budgeted for, will need to be fully funded, or a change in services required.

While Council's general fund is in an operating deficit before capital, Council's financial reserves are adequate to meet its upcoming obligations. It must be remembered that an operating deficit before capital in the general fund does not consider funds already held in reserves, and is impacted by the timing of operating grants, as well as including depreciation which is a significant non-cash expense.

In assessing Council's financial reserves, it needs to ensure it manages its money, including cash and investments, and the income (including grants) expected to be collected in the short term to then be able to meet its upcoming obligations. This is referred to as liquidity. Council's liquidity position is measured by the unrestricted current ratio, and remains both positive and above the benchmark set by the Office of Local Government for the duration of the LTFP.

It is important to consider the level of unrestricted cash, which is the cash and investments held by Council, which are not bound by legislation or Council resolution to be used for a specific purpose. As shown in the consolidated cash flow statement (page 19), Council's unrestricted cash is at an adequate level and increasing over the duration of the LTFP.

Council's water and sewer operations have the financial flexibility to maintain a sound financial position as they have separate charges and user fees to recover the cost of their capital base as well as recurrent operating costs of service provision. Key considerations for these operations focus on ensuring a stable pricing path for ratepayers and meeting the Regulatory and Assurance Framework for Local Water Utilities issued by the Department of Planning and Environment. Council's 30 year Integrated Water Cycle Management Strategy has informed the development of the water and sewer fund budgets.

The Council's water and sewer funds are in a satisfactory financial position. There are large capital works planned during this LTFP cycle including the Southern Water Storage Facility, the Southern Water Treatment Plant, and the renewal of several existing sewerage treatment plants, which impact the forecast period results. The fund balances remain adequate throughout the LTFP period.

From a consolidated perspective, an operating deficit before capital is forecasted over the first five years, moving into a surplus position in year six of the LTFP. Cash balances remain positive and adequate throughout.

ASSUMPTIONS

In planning for the financial year 2024-2025 and beyond, several key assumptions have been made to help forecast revenue, expenditures, and overall financial health.

The following assumptions have been used in the modelling contained in the LTFP.

Service Level - The service mix and level of service is assumed to be maintained over the planning period as outlined in the current CSP 2022-2042 adopted on 12 April 2022. Level of service means that each service assists in achieving the CSP outcomes with measures to track and report on progress in achieving each activity allocated to that service. In late 2023 council undertook a 'budget reset' which identified opportunities for modifications to service levels. These modifications are outlined in the OP and have been assumed for the life of this plan.

Rates and Annual Charges - The indexation factor applied is based on guidance provided by IPART which is based on the Local Government Price Index and informs the rate peg. The guidance is a 2.5% increase for future years beyond the 2024-2025 rate peg of 5.5% (including 0.6% growth allowance), which is what has been used in the LTFP.

The general fund assumes 5.5% (including 0.6% growth) for 2024-2025, and 2.5% thereafter over the LTFP period. Historically the IPART Rate Peg has been 2.6% in 2020-2021, 2.0% in 2021-2022, 1.7% in 2022-2023 and 4.3% in 2023-2024.

Water annual charges increased by 4.0% and sewer annual charges by 4.63% and the outer years in line with the recently updated Integrated Water Cycle Management Strategy.

User Fees and Other - Assumes 2.5% for 2024-2025 and outer years.

Investment Revenue - Investment revenue is based on the estimate of the returns expected on Council's investment portfolio, primarily being term deposits in accordance with the Minister's investment order, and Council's Investment Policy. Underlying factors are conservative estimated interest rates and cash balances throughout the 10-year plan.

Operating Grants and Contributions - A conservative approach is taken, as only known grant funds are included.

Capital Grants and Contributions - A conservative approach is taken, including known or reasonably anticipated funding in the 10-year period.

Net Gain on Disposal of Assets - Disposal of plant and investments are assumed to be for nil gain as they are assets that meet operational needs and are not of a commercial nature. The modelling assumes no write-off of the remaining book value of renewed infrastructure assets.

Interest Expense - Borrowings are utilised to finance Council's infrastructure programs and enable the benefits and costs of long-life assets to be shared equitably between current and future generations of ratepayers. This is commonly termed 'intergenerational equity'. Borrowings are assumed to attract an average interest rate of 6.0% over the 10 years. It is assumed no new borrowings in the general fund for the life of the plan.

Depreciation - Depreciation is estimated based on current infrastructure and the projected asset expenditure in the future and is calculated using the straight-line basis over the estimated useful life of the asset. Modelling assumes 'like for like' replacement of assets when they have reached the end of their useful lives.

Employee Costs - Salary and wages costs are estimated based on Council's approved organisational chart and applicable rates of pay per the Local Government Award. Increases are set at 3.5% for 2024-2025, 3.0% for 2025-2026 and 2.5% indexation for the remaining duration of the plan.

Materials, Contracts and Other Costs – Assumes 2.5% indexation. Some maintenance programs are adjusted for growth in the relevant asset class.

PERFORMANCE MONITORING

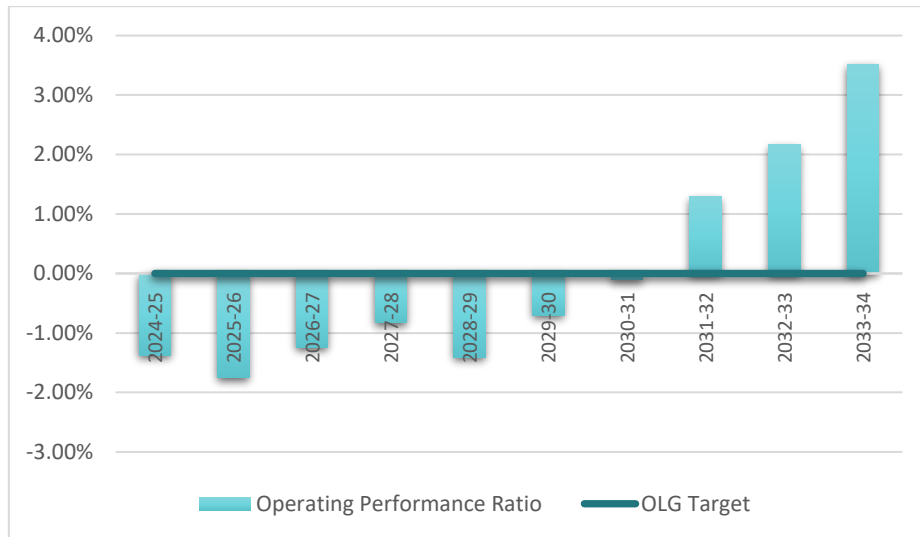
Performance will be monitored in accordance with the requirements of the Local Government Code of Accounting Practice and Financial Reporting Guideline Note 13 – Statement of Performance Measures, as prescribed by the Office of Local Government. These metrics apply to Council’s consolidated entity.



OPERATING PERFORMANCE RATIO - Total continuing operating revenue excluding capital grants and contributions less operating expenses.

Total continuing operating revenue excluding capital grants and contributions

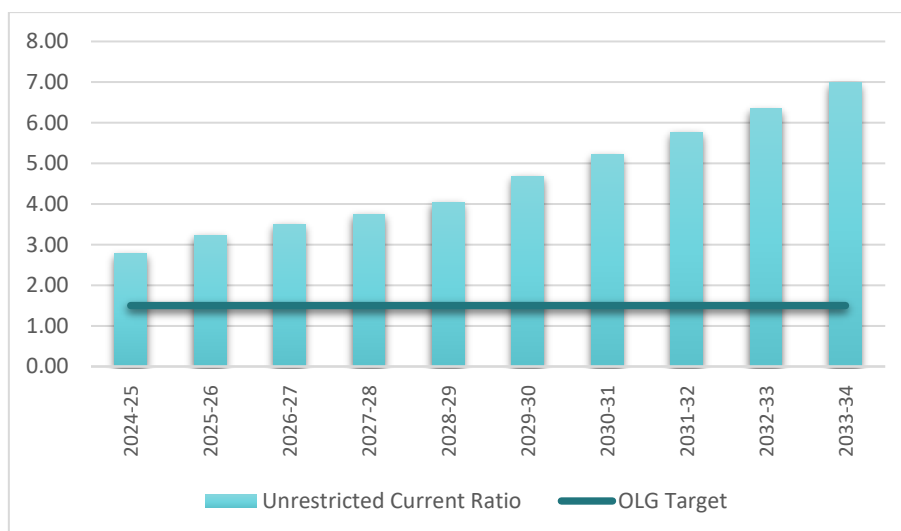
- Indicates Council’s achievement of containing operating expenditure within operating revenue and indicates Council’s capacity to meet ongoing operating expenditure requirements.
- Benchmark: greater than or equal to 0 (zero)



UNRESTRICTED CURRENT RATIO - Current assets less all external restrictions

Current liabilities less specific purpose liabilities

- Provides an indication of Council’s ability to meet its short-term financial commitments.
- Benchmark: greater than or equal to 1.5x

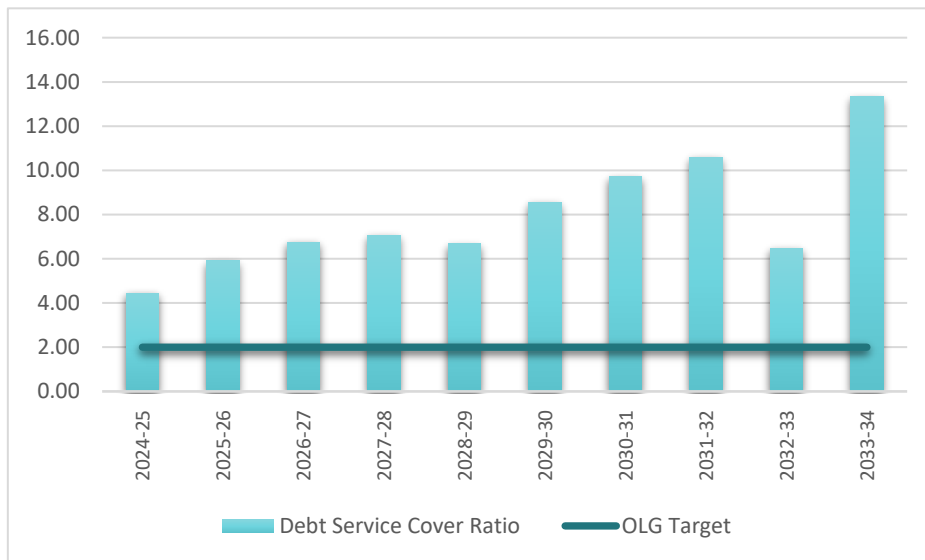


DEBT SERVICE COVER RATIO - Operating result before capital excluding interest and depreciation/impairment/amortisation.

Principal repayments plus borrowing costs

- Indicates the available cash to service Council’s debts, including interest, principal and lease repayments.

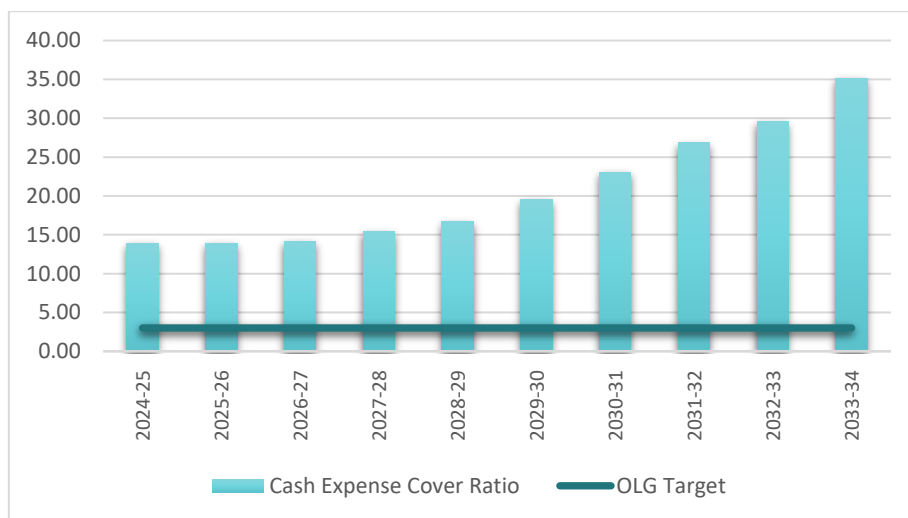
Benchmark: greater than or equal to 2x



CASH EXPENSE COVER RATIO - Current year’s cash and cash equivalents plus term deposits

Payments from cash flow of operating and financing activities

- Indicates the number of months Council can continue paying for its immediate expenses without additional cash inflow.
- Benchmark: greater than or equal to 3 months



SCENARIO ANALYSIS

A scenario analysis predicts the financial impact of a deliberate policy decision made by Council. The following scenarios relate to the general business operations only, the other businesses are assumed to remain the same in both scenarios.

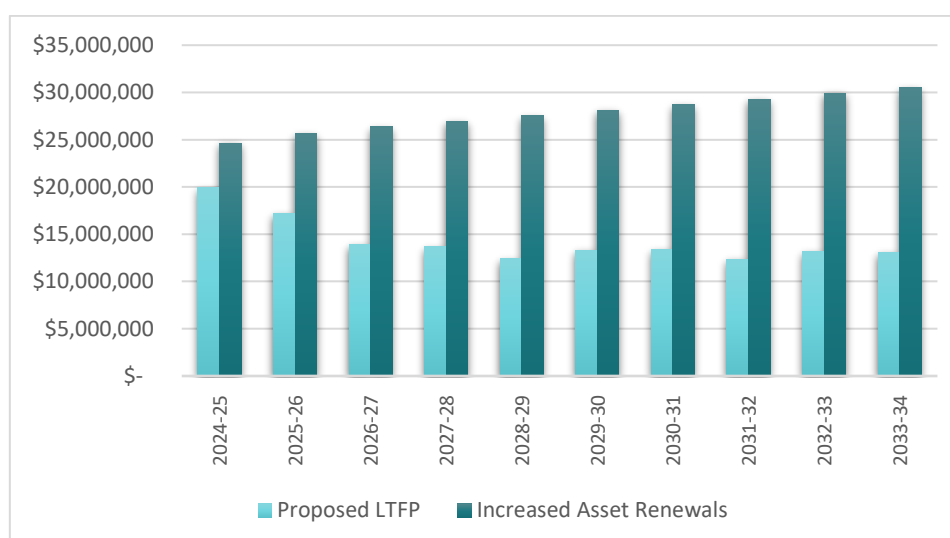
Scenario – Increased Asset Renewals

Under IPR Guidelines, due regard must be given to promoting the financial sustainability of the council by ensuring that adequate funding of infrastructure maintenance and renewal. The current industry benchmark for building and infrastructure asset renewals is 100% i.e. expenditure on renewal of infrastructure should equate to depreciation. From a general fund perspective this ratio of renewal to depreciation has been on average 80% over the past five years. Renewal is defined as the replacement of existing assets (as opposed to new assets) to equivalent capacity or performance capacity. Depreciation measures the annual consumption of the service potential of the assets. Prudent asset management would dictate that on average the rate of renewal should equal the rate by which assets are depreciating.

This scenario promotes spending on infrastructure renewals for the following benefits:

- Maximise service potential of the assets to the community
- Addressing safety risks
- Reducing long-term maintenance costs

Adequate funding within Council’s existing internal cash reserves or grants would be required to meet the shortfall in funding for increased renewal expenditure as demonstrated in the below graph.



SENSITIVITY ANALYSIS

A sensitivity analysis predicts the financial impact of movements in external factors outside of Council's control.

Sensitivity – Interest Rate Movements

This year in an effort to combat inflation the Reserve Bank of Australia (RBA) have intermittently increased rates to the current rate of 4.35%. Future projections in this plan have assumed that rates will level out after the 2025 financial year. Interest rates can be volatile and are outside of Council's control. Movements in interest rates impact both Council's revenue (interest income) and expenses (borrowing costs) Council's cash reserves are invested mostly in low-risk term deposits, following the adopted Investment Policy. An increase to interest rates will increase Council's investment income with almost immediate impact because the portfolio consists of multiple short-term deposits which mature and are re-invested on an ongoing rolling basis. Council's loans are fixed interest, which means only new loans will be impacted by an increase to interest rates. Higher interest rates mean a higher expense for the new loans. The sensitivity analysis used for this LTFP models the impacts of a 25% increase to interest rates above the base assumptions, and a 50% increase above the base assumptions. The effect of these increases are shown below.

25% Increase to interest rates above the base assumptions

| | Borrowing Rates | | Investment Rates | |
|---------------|-----------------|---------|------------------|---------|
| | Base | 25% Inc | Base | 25% Inc |
| 1 yr average | 6.00% | 7.50% | 4.05% | 5.06% |
| 5 yr average | 6.00% | 7.50% | 3.44% | 4.30% |
| 10 yr average | 6.00% | 7.50% | 3.21% | 4.01% |

| Interest Rate Sensitivity (25% Inc) (\$'000) | 1 Yr | 5 Yr | 10 Yr |
|--|--------------|--------------|---------------|
| Increased Investment Income (Cumulative) | 1,310 | 6,093 | 16,994 |
| Increased Borrowing Costs (Cumulative) | 0 | (195) | (1,158) |
| Net Impact to Operating Result and Cash | 1,310 | 5,898 | 15,836 |

**1 yr - assuming no changes to current year borrowing assumptions

50% Increase to interest rates above the base assumptions

| | Borrowing Rates | | Investment Rates | |
|---------------|-----------------|---------|------------------|---------|
| | Base | 50% Inc | Base | 50% Inc |
| 1 yr average | 6.00% | 9.00% | 4.05% | 6.07% |
| 5 yr average | 6.00% | 9.00% | 3.44% | 5.16% |
| 10 yr average | 6.00% | 9.00% | 3.21% | 4.81% |

| Interest Rate Sensitivity (50% Inc) (\$'000) | 1 Yr | 5 Yr | 10 Yr |
|--|--------------|---------------|---------------|
| Increased Investment Income (Cumulative) | 2,620 | 12,187 | 33,987 |
| Increased Borrowing Costs (Cumulative) | 0 | (392) | (2,344) |
| Net Impact to Operating Result and Cash | 2,620 | 11,794 | 31,643 |

**1 yr - assuming no changes to current year borrowing assumptions

Sensitivity – Wages growth

Salary growth is largely subject to the NSW Local Government Award. In 2023, the Local Government (State) Award rates of pay were increased by 4.5% with the new rate applying from 1 July 2023. The award covers three years of remuneration rates.

This plan has assumed a 3.5% increase in 2025, a 3.0% increase in 2026 and 2.5% in 2027 which is an 10.85% cumulative increase over the period of the award. The remaining years assume 2.5% award rate increases.

The following tables outline the effect on the operating result if the award increases after 2026 are 5.0% or 10.0% (as opposed to 2.5%)

5% Award increase to rates of pay

| Award Increase Rate Sensitivity 5% Inc (\$'000) | 1 Yr | 5 Yr | 10 Yr |
|---|------|-------|--------|
| Increased Employee Costs (Cumulative) | 0 | 3,814 | 10,194 |

10% Award increase to rates of pay

| Award Increase Rate Sensitivity 10% Inc (\$'000) | 1 Yr | 5 Yr | 10 Yr |
|--|------|--------|--------|
| Increased Employee Costs (Cumulative) | 0 | 23,161 | 39,966 |

PROJECTED FINANCIAL STATEMENTS

INCOME STATEMENT - The Income statement, also known as the profit and loss statement, primarily focuses on Council's revenues and expenses.

BALANCE SHEET - The balance sheet, also known as the statement of financial position, reports Council's assets, liabilities and equity. It provides a snapshot of what Council owns and owes as at the date of the report.

CASH FLOW STATEMENT - The cash flow statement, also known as statement of cash flows, show the source of cash and helps monitor incoming and outgoing money.

The following pages show each of the projected financial statements for the consolidated council entity and general fund.

INCOME STATEMENT – CONSOLIDATED

\$'000

| | 2022-23 Actuals | 2023-24* | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Revenue | | | | | | | | | | | | |
| Rates & Annual Charges | 71,775 | 74,539 | 78,962 | 81,920 | 84,923 | 87,747 | 90,390 | 93,047 | 95,778 | 98,584 | 101,468 | 104,433 |
| User Charges & Fees | 44,485 | 40,888 | 41,758 | 43,272 | 44,646 | 46,030 | 47,422 | 48,855 | 50,014 | 51,202 | 52,419 | 53,729 |
| Other Income | 2,438 | 2,710 | 2,758 | 2,827 | 2,898 | 2,970 | 3,045 | 3,121 | 3,199 | 3,279 | 3,361 | 3,445 |
| Investment Revenues | 5,568 | 5,949 | 5,390 | 4,724 | 4,696 | 4,922 | 5,429 | 6,065 | 7,084 | 9,068 | 10,626 | 11,651 |
| Operating Grants & contributions | 32,463 | 27,255 | 18,053 | 17,738 | 18,070 | 18,478 | 18,895 | 19,324 | 19,762 | 20,211 | 20,671 | 21,142 |
| Capital Grants & Contributions | 67,853 | 69,675 | 57,516 | 16,147 | 10,616 | 9,949 | 12,913 | 10,388 | 7,728 | 7,901 | 7,839 | 7,461 |
| Total Revenue | 224,582 | 221,017 | 204,437 | 166,628 | 165,849 | 170,096 | 178,094 | 180,800 | 183,565 | 190,245 | 196,384 | 201,861 |
| Less Expenses | | | | | | | | | | | | |
| Profit/Loss on Disposal of Assets | 5,336 | - | 800 | 816 | 832 | 849 | 866 | 883 | 901 | 919 | 937 | 956 |
| Employee costs | 48,313 | 50,374 | 51,241 | 52,261 | 53,561 | 54,648 | 56,014 | 57,573 | 59,012 | 60,487 | 61,999 | 63,549 |
| Interest | 2,756 | 2,835 | 2,556 | 2,317 | 2,074 | 2,260 | 2,802 | 2,562 | 2,371 | 2,172 | 1,984 | 1,823 |
| Depreciation | 41,824 | 44,925 | 46,853 | 51,327 | 53,231 | 55,586 | 58,050 | 59,729 | 61,589 | 62,960 | 64,153 | 65,069 |
| Other Costs (incl materials & contracts) | 55,872 | 55,716 | 48,288 | 47,212 | 48,290 | 48,980 | 50,643 | 51,747 | 53,041 | 54,367 | 56,323 | 57,119 |
| Total Expenses | 154,101 | 153,850 | 149,739 | 153,932 | 157,988 | 162,323 | 168,376 | 172,494 | 176,913 | 180,905 | 185,396 | 188,517 |
| Net Operating Result for the Year | 70,481 | 67,166 | 54,699 | 12,695 | 7,861 | 7,772 | 9,719 | 8,306 | 6,652 | 9,340 | 10,988 | 13,344 |
| Net Operating Result Before Grants and Contributions provided for Capital Purposes | 2,628 | (2,509) | (2,817) | (3,452) | (2,755) | (2,177) | (3,195) | (2,082) | (1,076) | 1,439 | 3,148 | 5,883 |

BALANCE SHEET – CONSOLIDATED

\$'000

| | 2022-23 Actuals | 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 | 25,146 | (23,682) | (31,514) | (34,181) | (29,475) | (15,961) | 1,633 | 30,239 | 68,896 | 112,268 | 158,980 | 210,714 |
| Investments | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 | 159,010 |
| Receivables - Current | 27,475 | 27,464 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 | 27,456 |
| Inventories | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 |
| Contract Assets | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 | 13,245 |
| Other - Current | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 | 1,038 |
| Total Current Assets | 227,785 | 178,946 | 171,106 | 168,439 | 173,145 | 186,659 | 204,253 | 232,859 | 271,516 | 314,888 | 361,600 | 413,334 |
| Non-Current Assets | | | | | | | | | | | | |
| Receivables - Non-current | 5 | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, Property, Plant & Equipment | 1,960,015 | 2,069,281 | 2,125,408 | 2,134,446 | 2,138,763 | 2,140,276 | 2,126,450 | 2,101,564 | 2,065,367 | 2,027,130 | 1,987,567 | 1,945,474 |
| Right of Use Assets | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 |
| Total Non-Current Assets | 1,960,386 | 2,069,647 | 2,125,774 | 2,134,812 | 2,139,129 | 2,140,642 | 2,126,816 | 2,101,930 | 2,065,733 | 2,027,496 | 1,987,933 | 1,945,840 |
| TOTAL ASSETS | 2,188,171 | 2,248,593 | 2,296,880 | 2,303,251 | 2,312,274 | 2,327,301 | 2,331,069 | 2,334,789 | 2,337,249 | 2,342,383 | 2,349,532 | 2,359,174 |
| LIABILITIES | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | |
| Lease Liabilities - Current | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 |
| Payables - Current | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 | 21,368 |
| Contract Liabilities | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 | 14,912 |
| Borrowings - Current | 7,525 | 7,525 | 8,102 | 6,325 | 5,838 | 5,745 | 5,951 | 4,586 | 4,192 | 4,206 | 8,876 | 3,702 |
| Employee Benefit Provisions - Current | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 | 12,438 |
| Provisions - Current | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Liabilities | 56,319 | 56,319 | 56,896 | 55,119 | 54,632 | 54,539 | 54,745 | 53,380 | 52,986 | 53,000 | 57,670 | 52,496 |
| Non-Current Liabilities | | | | | | | | | | | | |
| Lease Liabilities - Non-current | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 |
| Borrowings - Non-current | 63,225 | 56,481 | 49,492 | 44,944 | 46,594 | 53,941 | 47,784 | 44,563 | 40,766 | 36,547 | 28,036 | 29,508 |
| Employee Benefit Provisions - Non-current | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 |
| Provisions - Non-current | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 | 2,162 |
| Total Non-Current Liabilities | 66,247 | 59,503 | 52,514 | 47,966 | 49,616 | 56,963 | 50,806 | 47,585 | 43,788 | 39,569 | 31,058 | 32,530 |
| TOTAL LIABILITIES | 122,566 | 115,822 | 109,410 | 103,085 | 104,248 | 111,502 | 105,551 | 100,965 | 96,774 | 92,568 | 88,729 | 85,026 |
| Net Assets | 2,065,605 | 2,132,771 | 2,187,470 | 2,200,165 | 2,208,027 | 2,215,799 | 2,225,518 | 2,233,824 | 2,240,475 | 2,249,815 | 2,260,803 | 2,274,147 |
| EQUITY | | | | | | | | | | | | |
| Retained Earnings | 1,056,262 | 1,123,428 | 1,178,127 | 1,190,822 | 1,198,684 | 1,206,456 | 1,216,175 | 1,224,481 | 1,231,132 | 1,240,472 | 1,251,460 | 1,264,804 |
| Revaluation Reserves | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 | 1,009,343 |
| Total Equity | 2,065,605 | 2,132,771 | 2,187,470 | 2,200,165 | 2,208,027 | 2,215,799 | 2,225,518 | 2,233,824 | 2,240,475 | 2,249,815 | 2,260,803 | 2,274,147 |

CASH FLOW STATEMENT – CONSOLIDATED

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| | 2022-23 Actuals | 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 | 71,432 | 74,539 | 78,962 | 81,920 | 84,923 | 87,747 | 90,390 | 93,047 | 95,778 | 98,584 | 101,468 | 104,433 |
| User Charges & Fees | 38,161 | 40,888 | 41,758 | 43,272 | 44,646 | 46,030 | 47,422 | 48,855 | 50,014 | 51,202 | 52,419 | 53,729 |
| Other Income | 3,831 | 2,710 | 2,758 | 2,827 | 2,898 | 2,970 | 3,045 | 3,121 | 3,199 | 3,279 | 3,361 | 3,445 |
| Investment Revenues | 3,935 | 5,949 | 5,390 | 4,724 | 4,696 | 4,922 | 5,429 | 6,065 | 7,084 | 9,068 | 10,626 | 11,651 |
| Operating Grants & contributions | 32,463 | 27,255 | 18,053 | 17,738 | 18,070 | 18,478 | 18,895 | 19,324 | 19,762 | 20,211 | 20,671 | 21,142 |
| Capital Grants & Contributions | 66,044 | 69,675 | 57,516 | 16,147 | 10,616 | 9,949 | 12,913 | 10,388 | 7,728 | 7,901 | 7,839 | 7,461 |
| Payments | | | | | | | | | | | | |
| Employee costs | (47,343) | (50,374) | (51,241) | (52,261) | (53,561) | (54,648) | (56,014) | (57,573) | (59,012) | (60,487) | (61,999) | (63,549) |
| Interest | (2,505) | (2,835) | (2,556) | (2,317) | (2,074) | (2,260) | (2,802) | (2,562) | (2,371) | (2,172) | (1,984) | (1,823) |
| Other Costs (incl materials & contracts) | (67,360) | (55,716) | (48,288) | (47,212) | (48,290) | (48,980) | (50,643) | (51,747) | (53,041) | (54,367) | (56,323) | (57,119) |
| Net Cash provided (or used in) Operating Activities | 98,658 | 112,092 | 102,352 | 64,838 | 61,925 | 64,207 | 68,635 | 68,918 | 69,141 | 73,219 | 76,078 | 79,369 |
| Cash Flows from Investing Activities | | | | | | | | | | | | |
| Investing Fund Flows | | | | | | | | | | | | |
| Asset & Investment Sales | 3,214 | 1,212 | 883 | 621 | 616 | 981 | 571 | 851 | 782 | 321 | 666 | 373 |
| Deferred Debtor Repayments | 8 | 16 | 8 | - | - | - | - | - | - | - | - | - |
| Purchase of Assets | (90,299) | (155,404) | (104,663) | (61,802) | (58,996) | (58,929) | (45,661) | (36,577) | (27,075) | (25,963) | (26,193) | (24,305) |
| Redemption of Term Deposits | 42,990 | - | - | - | - | - | - | - | - | - | - | - |
| Acquisition of Term Deposits | (70,000) | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash provided (or used in) Investing Activities | (114,087) | (154,176) | (103,772) | (61,181) | (58,381) | (57,948) | (45,090) | (35,725) | (26,293) | (25,642) | (25,527) | (23,932) |
| Cash Flows from Financing Activities | | | | | | | | | | | | |
| Proceeds from Borrowings | 11,339 | 781 | 1,691 | (0) | 7,000 | 13,000 | (0) | (0) | (0) | (0) | 5,037 | (0) |
| Repayments of Borrowings | (7,699) | (7,525) | (8,102) | (6,325) | (5,838) | (5,745) | (5,951) | (4,586) | (4,192) | (4,206) | (8,876) | (3,702) |
| Net Cash Flow provided (used in) Financing Activities | 3,640 | (6,744) | (6,412) | (6,325) | 1,162 | 7,255 | (5,951) | (4,586) | (4,192) | (4,206) | (3,839) | (3,702) |
| Net Increase/(Decrease) in Cash, Cash Equivalents & Investments | (11,789) | (48,828) | (7,832) | (2,668) | 4,707 | 13,514 | 17,594 | 28,607 | 38,656 | 43,372 | 46,712 | 51,735 |
| plus: Cash, Cash Equivalents & Investments - beginning of year | 195,945 | 184,156 | 135,328 | 127,496 | 124,829 | 129,535 | 143,049 | 160,643 | 189,249 | 227,906 | 271,278 | 317,990 |
| Cash, Cash Equivalents & Investments - end of the year | 184,156 | 135,328 | 127,496 | 124,829 | 129,535 | 143,049 | 160,643 | 189,249 | 227,906 | 271,278 | 317,990 | 369,724 |
| Representing: | | | | | | | | | | | | |
| External Restrictions | 88,534 | 76,865 | 70,414 | 64,673 | 68,961 | 77,011 | 86,328 | 96,769 | 104,868 | 114,167 | 122,468 | 132,513 |
| Internal Restrictions | 37,278 | 37,062 | 32,840 | 31,450 | 30,079 | 29,617 | 28,356 | 28,207 | 28,069 | 27,944 | 27,415 | 27,936 |
| Unrestricted Cash - General Fund | 6,388 | 6,589 | 8,644 | 15,169 | 20,760 | 25,944 | 32,814 | 40,429 | 49,088 | 59,585 | 70,669 | 82,614 |
| Restricted Cash - Sewer Fund | 20,970 | 10,538 | 13,909 | 8,087 | 4,999 | 4,122 | 12,418 | 21,631 | 33,018 | 45,601 | 60,453 | 76,551 |
| Restricted Cash - Water Fund | 30,986 | 4,274 | 1,688 | 5,449 | 4,737 | 6,356 | 727 | 2,214 | 12,862 | 23,982 | 36,984 | 50,111 |
| | 184,156 | 135,328 | 127,496 | 124,829 | 129,535 | 143,049 | 160,643 | 189,249 | 227,906 | 271,278 | 317,990 | 369,724 |

INCOME STATEMENT – GENERAL

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| | 2022-23 Actuals | 2023-24* | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 |
|---|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Revenue | | | | | | | | | | | | |
| Rates & Annual Charges | 32,514 | 33,252 | 35,232 | 36,251 | 37,292 | 38,360 | 39,456 | 40,580 | 41,733 | 42,916 | 44,128 | 45,372 |
| User Charges & Fees | 19,030 | 22,348 | 22,622 | 23,648 | 24,539 | 25,435 | 26,336 | 27,242 | 27,861 | 28,495 | 29,144 | 29,873 |
| Other Income | 7,793 | 2,650 | 2,758 | 2,827 | 2,898 | 2,970 | 3,045 | 3,121 | 3,199 | 3,279 | 3,361 | 3,445 |
| Investment Revenues | 2,347 | 3,176 | 3,303 | 2,561 | 2,638 | 2,842 | 3,105 | 3,433 | 3,845 | 4,305 | 4,834 | 5,375 |
| Operating Grants & contributions | 29,659 | 25,463 | 17,080 | 16,982 | 17,366 | 17,759 | 18,162 | 18,574 | 18,997 | 19,430 | 19,874 | 20,328 |
| Capital Grants & Contributions | 35,217 | 33,887 | 16,700 | 11,944 | 6,309 | 2,842 | 2,869 | 2,920 | 2,973 | 3,028 | 2,844 | 2,340 |
| Total Revenue | 126,561 | 120,775 | 97,695 | 94,214 | 91,042 | 90,210 | 92,972 | 95,870 | 98,608 | 101,451 | 104,185 | 106,733 |
| Less Expenses | | | | | | | | | | | | |
| Profit/Loss on Disposal of Assets | 4,202 | - | - | - | - | - | - | - | - | - | - | - |
| Employee costs | 37,273 | 38,811 | 39,422 | 40,044 | 41,039 | 41,813 | 42,859 | 43,930 | 45,028 | 46,154 | 47,308 | 48,490 |
| Interest | 1,460 | 1,230 | 1,055 | 933 | 796 | 666 | 548 | 440 | 374 | 313 | 255 | 203 |
| Depreciation | 24,672 | 26,748 | 28,231 | 30,072 | 31,260 | 32,415 | 33,846 | 34,990 | 35,906 | 36,754 | 37,343 | 37,738 |
| Other Costs (incl materials & contracts) | 30,695 | 28,470 | 20,614 | 19,794 | 20,256 | 20,294 | 21,287 | 21,321 | 21,854 | 22,400 | 23,496 | 23,534 |
| Total Expenses | 98,302 | 95,259 | 89,322 | 90,843 | 93,351 | 95,188 | 98,539 | 100,681 | 103,162 | 105,621 | 108,402 | 109,966 |
| Net Operating Result for the Year | 28,259 | 25,516 | 8,373 | 3,371 | (2,308) | (4,979) | (5,567) | (4,811) | (4,554) | (4,170) | (4,217) | (3,233) |
| Net Operating Result Before Grants and Contributions provided for Capital Purposes | (6,957) | (8,371) | (8,327) | (8,574) | (8,617) | (7,821) | (8,436) | (7,731) | (7,527) | (7,197) | (7,061) | (5,573) |

BALANCE SHEET – GENERAL

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| | 2022-23 Actuals | 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 | 25,146 | 22,622 | 13,256 | 15,510 | 21,326 | 28,818 | 38,167 | 49,948 | 63,083 | 78,207 | 93,660 | 111,236 |
| Investments | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 | 53,212 |
| Receivables - Current | 22,082 | 22,072 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 | 22,064 |
| Inventories | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 |
| Contract Assets | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 | 1,773 |
| Other - Current | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 | 1,028 |
| Non-current assets classified as "held for sale" | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Current Assets | 105,113 | 102,578 | 93,204 | 95,458 | 101,275 | 108,767 | 118,116 | 129,896 | 143,031 | 158,155 | 173,608 | 191,185 |
| Non-Current Assets | | | | | | | | | | | | |
| Receivables - Non-current | 5 | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure, Property, Plant & Equipment | 1,320,786 | 1,344,450 | 1,358,093 | 1,355,218 | 1,343,525 | 1,327,629 | 1,309,361 | 1,290,735 | 1,271,464 | 1,250,636 | 1,229,571 | 1,207,387 |
| Right of Use Assets | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 | 366 |
| Total Non-Current Assets | 1,321,157 | 1,344,816 | 1,358,459 | 1,355,584 | 1,343,891 | 1,327,995 | 1,309,727 | 1,291,101 | 1,271,830 | 1,251,002 | 1,229,937 | 1,207,753 |
| TOTAL ASSETS | 1,426,270 | 1,447,394 | 1,451,663 | 1,451,043 | 1,445,165 | 1,436,761 | 1,427,843 | 1,420,997 | 1,414,861 | 1,409,157 | 1,403,545 | 1,398,937 |
| LIABILITIES | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | |
| Lease Liabilities - Current | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 |
| Payables - Current | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 | 10,782 |
| Contract Liabilities | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 | 13,792 |
| Borrowings - Current | 5,173 | 5,173 | 5,795 | 3,991 | 3,569 | 3,425 | 3,351 | 2,035 | 1,582 | 1,534 | 1,395 | 1,374 |
| Employee Benefit Provisions - Current | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 | 12,439 |
| Total Current Liabilities | 42,262 | 42,262 | 42,884 | 41,080 | 40,658 | 40,514 | 40,441 | 39,124 | 38,671 | 38,624 | 38,484 | 38,464 |
| Non-Current Liabilities | | | | | | | | | | | | |
| Lease Liabilities - Non-current | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 |
| Borrowings - Non-current | 31,391 | 26,999 | 22,272 | 20,086 | 16,938 | 13,657 | 10,379 | 9,661 | 8,532 | 7,045 | 5,790 | 4,436 |
| Employee Benefit Provisions - Non-current | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 | 440 |
| Total Non-Current Liabilities | 32,250 | 27,858 | 23,131 | 20,945 | 17,798 | 14,517 | 11,239 | 10,520 | 9,391 | 7,905 | 6,649 | 5,296 |
| TOTAL LIABILITIES | 74,512 | 70,121 | 66,016 | 62,025 | 58,456 | 55,031 | 51,680 | 49,644 | 48,062 | 46,528 | 45,133 | 43,759 |
| Net Assets | 1,351,758 | 1,377,273 | 1,385,647 | 1,389,018 | 1,386,709 | 1,381,730 | 1,376,163 | 1,371,353 | 1,366,798 | 1,362,629 | 1,358,411 | 1,355,178 |
| EQUITY | | | | | | | | | | | | |
| Retained Earnings | 657,434 | 682,949 | 691,323 | 694,694 | 692,385 | 687,406 | 681,839 | 677,028 | 672,474 | 668,305 | 664,087 | 660,854 |
| Revaluation Reserves | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 | 694,324 |
| Total Equity | 1,351,758 | 1,377,273 | 1,385,647 | 1,389,018 | 1,386,709 | 1,381,730 | 1,376,163 | 1,371,353 | 1,366,798 | 1,362,629 | 1,358,411 | 1,355,178 |

CASH FLOW STATEMENT – GENERAL

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| | 2022-23 Actuals | 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 | 32,172 | 33,252 | 35,232 | 36,251 | 37,292 | 38,360 | 39,456 | 40,580 | 41,733 | 42,916 | 44,128 | 45,372 |
| User Charges & Fees | 18,075 | 22,348 | 22,622 | 23,648 | 24,539 | 25,435 | 26,336 | 27,242 | 27,861 | 28,495 | 29,144 | 29,873 |
| Other Income | 3,815 | 2,650 | 2,758 | 2,827 | 2,898 | 2,970 | 3,045 | 3,121 | 3,199 | 3,279 | 3,361 | 3,445 |
| Investment Revenues | 715 | 3,176 | 3,303 | 2,561 | 2,638 | 2,842 | 3,105 | 3,433 | 3,845 | 4,305 | 4,834 | 5,375 |
| Operating Grants & contributions | 29,661 | 25,463 | 17,080 | 16,982 | 17,366 | 17,759 | 18,162 | 18,574 | 18,997 | 19,430 | 19,874 | 20,328 |
| Capital Grants & Contributions | 33,410 | 33,887 | 16,700 | 11,944 | 6,309 | 2,842 | 2,869 | 2,920 | 2,973 | 3,028 | 2,844 | 2,340 |
| Payments | | | | | | | | | | | | |
| Employee costs | (36,301) | (38,811) | (39,422) | (40,044) | (41,039) | (41,813) | (42,859) | (43,930) | (45,028) | (46,154) | (47,308) | (48,490) |
| Interest | (1,209) | (1,230) | (1,055) | (933) | (796) | (666) | (548) | (440) | (374) | (313) | (255) | (203) |
| Other Costs (incl materials & contracts) | (42,181) | (28,470) | (20,614) | (19,794) | (20,256) | (20,294) | (21,287) | (21,321) | (21,854) | (22,400) | (23,496) | (23,534) |
| Net Cash provided (or used in) Operating Activities | 38,157 | 52,264 | 36,605 | 33,443 | 28,952 | 27,437 | 28,279 | 30,179 | 31,352 | 32,584 | 33,125 | 34,505 |
| Cash Flows from Investing Activities | | | | | | | | | | | | |
| Investing Fund Flows | | | | | | | | | | | | |
| Asset & Investment Sales | 3,031 | 884 | 881 | 544 | 497 | 741 | 459 | 640 | 479 | 216 | 409 | 259 |
| Deferred Debtor Repayments | 8 | 16 | 8 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| Purchase of Assets | (31,751) | (51,297) | (42,755) | (27,742) | (20,064) | (17,261) | (16,037) | (17,004) | (17,114) | (16,142) | (16,686) | (15,813) |
| Redemption of Term Deposits | 42,990 | - | - | - | - | - | - | - | - | - | - | - |
| Acquisition of Term Deposits | (70,000) | - | - | - | - | - | - | - | - | - | - | - |
| Net Cash provided (or used in) Investing Activities | (55,722) | (50,396) | (41,866) | (27,198) | (19,566) | (16,520) | (15,578) | (16,364) | (16,635) | (15,926) | (16,278) | (15,554) |
| Cash Flows from Financing Activities | | | | | | | | | | | | |
| Proceeds from Borrowings | 654 | 781 | 1,691 | - | - | - | - | - | - | - | - | - |
| Repayments of Borrowings | (5,108) | (5,173) | (5,795) | (3,991) | (3,569) | (3,425) | (3,351) | (2,035) | (1,582) | (1,534) | (1,395) | (1,374) |
| Net Cash Flow provided (used in) Financing Activities | (4,454) | (4,392) | (4,105) | (3,991) | (3,569) | (3,425) | (3,351) | (2,035) | (1,582) | (1,534) | (1,395) | (1,374) |
| Net Increase/(Decrease) in Cash, Cash Equivalents & Investments | (22,020) | (2,524) | (9,366) | 2,254 | 5,816 | 7,492 | 9,349 | 11,780 | 13,135 | 15,124 | 15,453 | 17,577 |
| plus Cash, Cash Equivalents & Investments - beginning of year | 102,731 | 80,711 | 78,187 | 68,821 | 71,075 | 76,891 | 84,383 | 93,732 | 105,513 | 118,648 | 133,772 | 149,225 |
| Cash, Cash Equivalents & Investments - end of the year | 80,711 | 78,187 | 68,821 | 71,075 | 76,891 | 84,383 | 93,732 | 105,513 | 118,648 | 133,772 | 149,225 | 166,801 |
| Representing: | | | | | | | | | | | | |
| External Restrictions | 37,045 | 34,624 | 24,606 | 21,909 | 23,698 | 26,672 | 30,627 | 35,168 | 40,021 | 45,024 | 50,185 | 55,571 |
| Internal Restrictions | 37,278 | 37,062 | 35,830 | 34,440 | 33,068 | 32,607 | 31,346 | 31,196 | 31,059 | 30,933 | 30,405 | 30,925 |
| Unrestricted Cash - General Fund | 6,388 | 6,500 | 8,384 | 14,726 | 20,125 | 25,104 | 31,759 | 39,148 | 47,568 | 57,814 | 68,635 | 80,304 |
| | 80,711 | 78,187 | 68,821 | 71,075 | 76,891 | 84,383 | 93,732 | 105,513 | 118,648 | 133,772 | 149,225 | 166,801 |

