

## Statement of Comprehensive Income

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2024-2025	Budget 2025-2026	Forecast 2026-2027	Forecast 2027-2028
<b>Revenue</b>				
<b>Operating revenue</b>				
Net rates, levies and charges	193,071	211,602	219,106	227,729
Fees and charges	23,438	21,552	20,667	21,358
Rental income	892	722	743	766
Interest received	9,620	6,130	10,990	9,704
Sales revenue	4,339	4,245	4,373	4,504
Other income	13,989	6,362	10,403	9,596
Grants, subsidies, contributions and donations	12,705	14,804	13,363	13,764
Total operating revenue	258,053	265,416	279,645	287,420
<b>Capital revenue</b>				
State subsidies and grants—capital	23,654	11,578	16,084	13,552
Commonwealth subsidies and grants—capital	12,547	15,344	16,313	5,544
Developer Contributions—capital	300	1,205	1,000	1,000
Other capital contributions	234	113	100	100
Grants, subsidies, contributions and donations	36,735	28,240	33,498	20,195
<b>Total revenue</b>	294,788	293,657	313,142	307,615
<b>Capital income</b>				
Total Capital Income	(8,000)	(7,500)	(7,500)	(7,500)
<b>Total income</b>	286,788	286,157	305,642	300,115
<b>Expenses</b>				
<b>Operating expenses</b>				
Employee benefits	80,518	86,295	90,612	94,242
Materials and services	113,968	114,814	114,351	118,458
Finance costs	1,447	1,185	946	706
Depreciation and amortisation	57,425	61,633	61,799	63,617
Total operating expenses	253,358	263,928	267,707	277,022
<b>Capital expenses</b>				
Total Capital expenses	-	-	-	-
<b>Total expenses</b>	253,358	263,928	267,707	277,022
<b>Net result</b>	33,430	22,229	37,935	23,093
<b>Tax equivalents</b>				
<b>Net result after tax equivalents</b>	33,430	22,229	37,935	23,093
<b>Other comprehensive income</b>				
<b>Total other comprehensive income for the year</b>	154,180	25,803	31,405	35,447
<b>Total comprehensive income for the year</b>	187,610	48,032	69,340	58,540
<b>Operating result</b>				
Operating revenue	258,053	265,416	279,645	287,420
Operating expenses	253,358	263,928	267,707	277,022
Operating result	4,696	1,488	11,937	10,398

The value of change in rates and utilities from 2024/2025 expressed as a percentage is 9.6%

## Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2024-2025	Budget 2025-2026	Forecast 2026-2027	Forecast 2027-2028
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	156,919	122,423	85,300	80,352
Trade and other receivables	9,477	14,100	14,399	14,907
Inventories	1,621	1,621	1,621	1,621
Contract Assets	11,744	11,744	11,744	11,744
Other current assets	16,464	16,464	16,464	16,464
Total current assets	196,225	166,352	129,528	125,088
<b>Non-current assets</b>				
Investments	34,478	34,478	34,478	34,478
Land	140,244	147,207	148,819	150,870
Land improvements	-	4,029	7,978	10,622
Buildings	162,876	170,292	172,276	174,222
Plant & equipment	36,505	34,544	38,880	42,008
Furniture & fittings	-	870	2,059	13,451
Roads, drainage & bridge network	1,563,476	1,631,062	1,636,831	1,643,821
Water	292,445	298,502	317,839	338,267
Sewerage	484,664	504,991	523,836	553,450
Miscellaneous (Non-Infrastructure)	2,385	2,772	14,515	38,342
Miscellaneous (Infrastructure)	69,105	68,069	66,106	64,168
Work in progress	154,429	105,151	136,207	92,563
Property, plant & equipment	2,906,128	2,967,489	3,065,345	3,121,783
Right of use assets	3,269	3,225	3,180	3,136
Other non-current assets	30,761	29,728	28,659	27,552
Total non-current assets	2,974,636	3,034,920	3,131,663	3,186,949
<b>Total assets</b>	<b>3,170,862</b>	<b>3,201,272</b>	<b>3,261,191</b>	<b>3,312,037</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	33,093	24,684	24,739	25,579
Contract Liabilities	8,866	8,866	8,866	8,866
Borrowings	7,048	7,261	6,532	3,820
Provisions	15,937	15,974	16,013	16,053
Other current liabilities	1,931	1,961	1,866	1,776
Total current liabilities	66,875	58,746	58,016	56,095
<b>Non-current liabilities</b>				
Contract Liabilities	2,545	2,545	2,545	2,545
Borrowings	79,719	72,495	65,963	62,143
Provisions	14,878	14,841	14,802	14,762
Other non-current liabilities	37,007	34,776	32,655	30,743
Total non-current liabilities	134,149	124,657	115,966	110,192
<b>Total liabilities</b>	<b>201,024</b>	<b>183,402</b>	<b>173,982</b>	<b>166,287</b>
<b>Net community assets</b>	<b>2,969,837</b>	<b>3,017,869</b>	<b>3,087,209</b>	<b>3,145,749</b>
<b>Community equity</b>				
Asset revaluation surplus	1,202,906	1,228,709	1,260,114	1,295,561
Retained surplus	1,766,931	1,789,160	1,827,095	1,850,188
<b>Total community equity</b>	<b>2,969,837</b>	<b>3,017,869</b>	<b>3,087,209</b>	<b>3,145,749</b>

## Statement of Cash Flows

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2024-2025	Budget 2025-2026	Forecast 2026-2027	Forecast 2027-2028
<b>Cash flows from operating activities</b>				
Receipts from customers	241,614	237,059	248,305	257,777
Payments to suppliers and employees	(201,179)	(208,620)	(204,020)	(210,988)
Dividends received	8,617	1,958	5,867	4,923
Interest received	10,545	6,130	10,990	9,704
Rental income	600	735	742	765
Non-capital grants and contributions	10,631	14,912	13,442	13,744
Borrowing costs	(1,367)	(2,084)	(1,833)	(1,578)
Other cash flows from operating activities	17,422	-	-	-
<b>Net cash inflow from operating activities</b>	<b>86,882</b>	<b>50,089</b>	<b>73,493</b>	<b>74,347</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment	(108,863)	(105,151)	(136,207)	(92,563)
Proceeds from sale of property, plant and equipment	750	500	500	500
Grants, subsidies, contributions and donations	36,735	28,240	33,498	20,195
Other cash flows from investing activities	819	(1,164)	(1,146)	(895)
<b>Net cash inflow from investing activities</b>	<b>(70,559)</b>	<b>(77,575)</b>	<b>(103,355)</b>	<b>(72,763)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(5,871)	(7,011)	(7,261)	(6,532)
Repayment of leases	(96)	-	-	-
<b>Net cash inflow from financing activities</b>	<b>(5,967)</b>	<b>(7,011)</b>	<b>(7,261)</b>	<b>(6,532)</b>
<b>Total cash flows</b>				
<b>Net increase in cash and cash equivalent held</b>	<b>10,357</b>	<b>(34,496)</b>	<b>(37,123)</b>	<b>(4,948)</b>
<b>Opening cash and cash equivalents</b>	<b>146,562</b>	<b>156,919</b>	<b>122,423</b>	<b>85,299</b>
<b>Closing cash and cash equivalents</b>	<b>156,919</b>	<b>122,423</b>	<b>85,299</b>	<b>80,352</b>

## Statement of Changes in Equity

All outputs are in thousands (\$'000) unless otherwise indicated

	Forecast 2024-2025	Budget 2025-2026	Forecast 2026-2027	Forecast 2027-2028
<b>Asset revaluation surplus</b>				
Opening balance		1,202,906	1,228,709	1,260,114
Net result		na	na	na
Increase in asset revaluation surplus		25,803	31,405	35,447
Internal payments made		na	na	na
Adjustment for Initial Recognition of Accounting Standards		na	na	na
Closing balance	1,202,906	1,228,709	1,260,114	1,295,561
<b>Retained surplus</b>				
Opening balance		1,766,931	1,789,160	1,827,095
Net result		22,229	37,935	23,093
Increase in asset revaluation surplus		na	na	na
Internal payments made		-	-	-
Adjustment for Initial Recognition of Accounting Standards		-	na	na
Closing balance	1,766,931	1,789,160	1,827,095	1,850,188
<b>Total</b>				
Opening balance		2,969,837	3,017,869	3,087,209
Net result		22,229	37,935	23,093
Increase in asset revaluation surplus		25,803	31,405	35,447
Internal payments made		-	-	-
Adjustment for Initial Recognition of Accounting Standards		-	na	na
Closing balance	2,969,837	3,017,869	3,087,209	3,145,749