



Shire of East Pilbara Long Term Financial Plan 2024-2034

Date: 21st June 2023

Data - RSS (FY24-34)

Long Term Financial Plan 2024-2034

Rate Setting Statement



Shire of **EAST
Pilbara**
AUSTRALIA'S LARGEST SHIRE

FUNDING FROM OPERATIONAL ACTIVITIES

Revenues

	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
	Budget	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
Rates	31,397,825	32,830,670	34,797,753	36,885,618	39,098,755	41,444,681	43,931,361	46,567,243	49,361,278	52,322,954	55,462,332
Operating grants, subsidies and contributions	9,370,348	9,066,863	9,270,868	9,479,462	9,692,750	9,910,837	10,133,831	10,361,842	10,594,984	10,833,371	11,077,122
Profit on asset disposal	121,893	-	-	-	-	-	-	-	-	-	-
Fees and charges	27,620,158	28,720,604	29,869,428	31,064,205	32,306,775	33,599,044	34,943,006	36,340,726	37,794,355	39,306,129	40,878,374
Service charges	148,800	154,752	160,942	167,380	174,075	181,038	188,279	195,811	203,643	211,789	220,260
Interest earnings	2,740,000	3,042,203	3,347,713	3,718,027	4,239,518	4,826,987	5,531,763	6,304,086	7,134,469	8,026,394	8,983,530
Other revenue	1,608,600	1,417,636	1,431,812	1,446,130	1,460,592	1,475,198	1,489,950	1,504,849	1,519,898	1,535,097	1,550,448
Total	73,007,624	75,232,728	78,878,516	82,760,823	86,972,464	91,437,785	96,218,190	101,274,557	106,608,626	112,235,733	118,172,066

Expenses

Employee costs	(20,560,532)	(21,302,874)	(22,154,989)	(23,041,189)	(23,962,837)	(24,921,350)	(25,918,204)	(26,954,932)	(28,033,130)	(29,154,455)	(30,320,633)
Materials and contracts	(26,543,772)	(28,770,125)	(30,815,465)	(33,566,484)	(34,573,478)	(35,437,815)	(36,323,761)	(37,231,855)	(38,162,651)	(39,116,717)	(40,094,635)
Utility charges (electricity, gas, water etc.)	(2,245,898)	(2,358,193)	(2,476,103)	(2,599,908)	(2,729,903)	(2,866,398)	(3,009,718)	(3,160,204)	(3,318,214)	(3,484,125)	(3,658,331)
Depreciation on non-current assets	(16,755,434)	(17,191,076)	(17,638,043)	(18,096,633)	(18,567,145)	(19,049,891)	(19,545,188)	(20,053,363)	(20,574,750)	(21,109,694)	(21,658,546)
Interest expense	(489,119)	(390,653)	(244,917)	(118,066)	(61,609)	(13,945)	-	-	-	-	-
Insurance expense	(1,573,781)	(2,005,243)	(2,145,610)	(2,295,802)	(2,456,509)	(2,628,464)	(2,812,457)	(3,009,329)	(3,219,982)	(3,445,380)	(3,686,557)
Other expenditure	(1,867,689)	(1,947,636)	(2,006,065)	(2,066,247)	(2,128,235)	(2,181,441)	(2,235,977)	(2,291,876)	(2,349,173)	(2,407,902)	(2,468,100)
Total	(70,036,225)	(73,965,799)	(77,481,192)	(81,784,329)	(84,479,715)	(87,099,304)	(89,845,304)	(92,701,558)	(95,657,900)	(98,718,273)	(101,886,802)
	2,971,399	1,266,929	1,397,324	976,494	2,492,749	4,338,481	6,372,886	8,572,999	10,950,726	13,517,460	16,285,264

Funding position adjustments

Depreciation on non-current assets	16,755,434	17,191,076	17,638,043	18,096,633	18,567,145	19,049,891	19,545,188	20,053,363	20,574,750	21,109,694	21,658,546
Net profit and losses on disposal	(121,893)	-	-	-	-	-	-	-	-	-	-

Net funding from operational activities

	19,604,940	18,458,005	19,035,367	19,073,126	21,059,894	23,388,372	25,918,074	28,626,362	31,525,476	34,627,154	37,943,810
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FUNDING FROM CAPITAL ACTIVITIES

Inflows

Proceeds on disposal	500,000										
Non-operating grants, subsidies and contributions	4,025,393	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000

Outflows

Purchase of property plant and equipment	(2,058,994)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)
Purchase of infrastructure	(8,724,458)	(3,900,000)	(3,100,000)	(1,800,000)	(2,200,000)	(3,200,000)	(4,200,000)	(5,200,000)	(5,200,000)	(5,200,000)	(5,200,000)

Net funding from capital activities

	(6,258,058)	(4,615,000)	(3,815,000)	(2,515,000)	(2,915,000)	(3,915,000)	(4,915,000)	(5,915,000)	(5,915,000)	(5,915,000)	(5,915,000)
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FUNDING FROM FINANCING ACTIVITIES

Inflows

Transfer from reserves	325,000	1,682,403	1,645,935	570,788	624,852	677,847	733,515	791,979	853,369	917,821	985,476
New borrowings	630,000	-	-	-	-	-	-	-	-	-	-

Outflows

Transfer to reserves	(7,970,981)	(9,320,150)	(10,542,192)	(13,120,701)	(14,686,719)	(17,619,384)	(19,308,096)	(20,759,557)	(22,298,126)	(23,928,410)	(25,655,229)
Repayment of past borrowings	(3,417,822)	(3,664,389)	(3,810,125)	(1,435,663)	(1,492,121)	(318,826)	-	-	-	-	-

Net funding from financing activities

	(10,433,803)	(11,302,136)	(12,706,381)	(13,985,577)	(15,553,988)	(17,260,363)	(18,574,581)	(19,967,578)	(21,444,756)	(23,010,589)	(24,669,753)
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Standalone Budget Surplus/(Deficit)	2,913,079	2,540,868	2,513,986	2,572,549	2,590,906	2,213,009	2,428,493	2,743,784	4,165,720	5,701,565	7,359,057
Estimated surplus/(deficit) July 1 B/Fwd	-	2,913,079	5,453,947	7,967,933	10,540,483	13,131,388	15,344,397	17,772,890	20,516,674	24,682,394	30,383,959
Estimated surplus/(deficit) June 30 C/Fwd	2,913,079	5,453,947	7,967,933	10,540,483	13,131,388	15,344,397	17,772,890	20,516,674	24,682,394	30,383,959	37,743,016

Data - Capex Summary (FY24-34)

Long Term Financial Plan 2024-2034

Capital Works Uses/Source

Description - Asset Class & Type	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	10 years
	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10	Total
Property, Plant and Equipment											
Buildings - non-specialised Renewal	\$ 400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	4,000,000
Buildings - non-specialised New	\$ -	-	-	-	-	-	-	-	-	-	-
Sub Total	\$ 400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	4,000,000
Buildings - specialised Renewal	\$ 1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	14,000,000
Buildings - specialised New	\$ -	-	-	-	-	-	-	-	-	-	-
Sub Total	\$ 1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	14,000,000
Total PPE	\$ 1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	18,000,000
Infrastructure											
Infrastructure - Roads Renewal	\$ 3,500,000	2,300,000	600,000	1,000,000	2,000,000	3,000,000	4,000,000	4,000,000	4,000,000	4,000,000	28,400,000
Infrastructure - Roads New	\$ -	-	-	-	-	-	-	-	-	-	-
Sub Total	\$ 3,500,000	2,300,000	600,000	1,000,000	2,000,000	3,000,000	4,000,000	4,000,000	4,000,000	4,000,000	28,400,000
Infrastructure - Drainage Renewal	\$ -	-	-	-	-	-	-	-	-	-	-
Infrastructure - Drainage New	\$ 400,000	800,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	10,800,000
Sub Total	\$ 400,000	800,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	10,800,000
Total Infrastructure	\$ 3,900,000	3,100,000	1,800,000	2,200,000	3,200,000	4,200,000	5,200,000	5,200,000	5,200,000	5,200,000	39,200,000
Total Capital Expenditure	\$ 5,700,000	4,900,000	3,600,000	4,000,000	5,000,000	6,000,000	7,000,000	7,000,000	7,000,000	7,000,000	57,200,000
Check	-	-	-	-	-	-	-	-	-	-	-

Capex Funding Source

Description	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	10 years
	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10	Total
Non-Operating Grants	\$ 1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	10,850,000
New Loan Drawdown	\$ -	-	-	-	-	-	-	-	-	-	-
Municipal Impact	\$ 4,615,000	3,815,000	2,515,000	2,915,000	3,915,000	4,915,000	5,915,000	5,915,000	5,915,000	5,915,000	46,350,000
Reserve Funding	\$ -	-	-	-	-	-	-	-	-	-	-
Total	\$ 5,700,000	4,900,000	3,600,000	4,000,000	5,000,000	6,000,000	7,000,000	7,000,000	7,000,000	7,000,000	57,200,000
Check	-	-	-	-	-	-	-	-	-	-	-

Data - Reserves (FY24-34)

Long Term Financial Plan 2024-2034

Reserve Schedule

Reserve Summary

Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	2023/2024 Budget	2024/2025 LTFP Yr 1	2025/2026 LTFP Yr 2	2026/2027 LTFP Yr 3	2027/2028 LTFP Yr 4	2028/2029 LTFP Yr 5	2029/2030 LTFP Yr 6	2030/2031 LTFP Yr 7	2031/2032 LTFP Yr 8	2032/2033 LTFP Yr 9	2033/2034 LTFP Yr 10
Opening Balance	\$ 68,359,091	76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899
Interest transfer to reserve	\$ 2,000,000	3,042,203	3,347,713	3,718,027	4,239,518	4,826,987	5,531,763	6,304,086	7,134,469	8,026,394	8,983,530
Transfer To Reserve	\$ 6,020,981	6,277,948	7,194,479	9,402,674	10,447,200	12,792,397	13,776,333	14,455,471	15,163,657	15,902,016	16,671,698
Transfer from Reserve	\$ (325,000)	(1,682,403)	(1,645,935)	(570,788)	(624,852)	(677,847)	(733,515)	(791,979)	(853,369)	(917,821)	(985,476)
Closing Balance	\$ 76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899	243,809,652
Check	-	-	-	-	-	-	-	-	-	-	-

Reserve Schedule

Description	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
	Budget	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
ALICE SPRINGS ROAD											
Opening Balance	\$ 225,014	231,514	240,775	250,406	260,422	270,839	281,672	292,939	304,657	316,843	329,517
Interest transfer to reserve	\$ 6,500	9,261	9,631	10,016	10,417	10,834	11,267	11,718	12,186	12,674	13,181
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 231,514	240,775	250,406	260,422	270,839	281,672	292,939	304,657	316,843	329,517	342,697
CAPE KERAUDREN											
Opening Balance	\$ 604,181	621,681	646,548	672,410	699,307	727,279	756,370	786,625	818,090	850,813	884,846
Interest transfer to reserve	\$ 17,500	24,867	25,862	26,896	27,972	29,091	30,255	31,465	32,724	34,033	35,394
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 621,681	646,548	672,410	699,307	727,279	756,370	786,625	818,090	850,813	884,846	920,240
HEAVY ROAD PLANT											
Opening Balance	\$ 106,550	1,109,650	1,154,036	1,200,197	1,248,205	1,298,134	1,350,059	1,404,061	1,460,224	1,518,633	1,579,378
Interest transfer to reserve	\$ 3,100	44,386	46,161	48,008	49,928	51,925	54,002	56,162	58,409	60,745	63,175
Transfer To Reserve	\$ 1,000,000	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 1,109,650	1,154,036	1,200,197	1,248,205	1,298,134	1,350,059	1,404,061	1,460,224	1,518,633	1,579,378	1,642,553
COMPUTER TECHNOLOGY											
Opening Balance	\$ 1,185,775	1,795,275	1,867,086	1,941,769	2,019,440	2,100,218	2,184,227	2,271,596	2,362,459	2,456,958	2,555,236
Interest transfer to reserve	\$ 34,500	71,811	74,683	77,671	80,778	84,009	87,369	90,864	94,498	98,278	102,209
Transfer To Reserve	\$ 900,000	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ (325,000)	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 1,795,275	1,867,086	1,941,769	2,019,440	2,100,218	2,184,227	2,271,596	2,362,459	2,456,958	2,555,236	2,657,446
NEWMAN AIRPORT RESERVE											
Opening Balance	\$ 49,758,248	54,022,229	61,430,899	69,927,576	79,566,949	90,406,277	103,642,759	117,830,795	133,024,688	149,281,467	166,661,011
Interest transfer to reserve	\$ 1,343,000	2,160,889	2,457,236	2,797,103	3,182,678	3,616,251	4,145,710	4,713,232	5,320,988	5,971,259	6,666,440
Transfer To Reserve	\$ 2,920,981	5,247,780	6,039,441	6,842,270	7,656,650	8,620,231	10,042,326	10,480,661	10,935,791	11,408,285	11,898,727
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 54,022,229	61,430,899	69,927,576	79,566,949	90,406,277	103,642,759	117,830,795	133,024,688	149,281,467	166,661,011	185,226,178
RECREATION FACILITIES MAINT											
Opening Balance	\$ 2,403,940	2,474,440	2,573,418	2,676,354	2,783,408	2,894,745	3,010,535	3,130,956	3,256,194	3,386,442	3,521,900
Interest transfer to reserve	\$ 70,500	98,978	102,937	107,054	111,336	115,790	120,421	125,238	130,248	135,458	140,876
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 2,474,440	2,573,418	2,676,354	2,783,408	2,894,745	3,010,535	3,130,956	3,256,194	3,386,442	3,521,900	3,662,776
STAFF HOUSING											
Opening Balance	\$ 721,929	742,929	772,646	803,552	835,694	869,122	903,887	940,042	977,644	1,016,750	1,057,420
Interest transfer to reserve	\$ 21,000	29,717	30,906	32,142	33,428	34,765	36,155	37,602	39,106	40,670	42,297
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 742,929	772,646	803,552	835,694	869,122	903,887	940,042	977,644	1,016,750	1,057,420	1,099,716

Data - Reserves (FY24-34)

Long Term Financial Plan 2024-2034

Reserve Schedule

Reserve Summary

Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	2023/2024 Budget	2024/2025 LTFP Yr 1	2025/2026 LTFP Yr 2	2026/2027 LTFP Yr 3	2027/2028 LTFP Yr 4	2028/2029 LTFP Yr 5	2029/2030 LTFP Yr 6	2030/2031 LTFP Yr 7	2031/2032 LTFP Yr 8	2032/2033 LTFP Yr 9	2033/2034 LTFP Yr 10
Opening Balance	\$ 68,359,091	76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899
Interest transfer to reserve	\$ 2,000,000	3,042,203	3,347,713	3,718,027	4,239,518	4,826,987	5,531,763	6,304,086	7,134,469	8,026,394	8,983,530
Transfer To Reserve	\$ 6,020,981	6,277,948	7,194,479	9,402,674	10,447,200	12,792,397	13,776,333	14,455,471	15,163,657	15,902,016	16,671,698
Transfer from Reserve	\$ (325,000)	(1,682,403)	(1,645,935)	(570,788)	(624,852)	(677,847)	(733,515)	(791,979)	(853,369)	(917,821)	(985,476)
Closing Balance	\$ 76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899	243,809,652
Check	-	-	-	-	-	-	-	-	-	-	-

Reserve Schedule

Description	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
	Budget	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
TOWN CENTRE REVITALISATION											
Opening Balance	\$ -	-	-	-	-	-	-	-	-	-	-
Interest transfer to reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ -	-	-	-	-	-	-	-	-	-	-
INSURANCE & SECURITY, SURVEILLANCE SERVICE CHARGE											
Opening Balance	\$ 582,895	713,495	742,035	771,716	802,585	834,688	868,076	902,799	938,911	976,467	1,015,526
Interest transfer to reserve	\$ 130,600	28,540	29,681	30,869	32,103	33,388	34,723	36,112	37,556	39,059	40,621
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 713,495	742,035	771,716	802,585	834,688	868,076	902,799	938,911	976,467	1,015,526	1,056,147
PUBLIC ART											
Opening Balance	\$ 232,421	239,221	248,790	258,741	269,091	279,855	291,049	302,691	314,799	327,390	340,486
Interest transfer to reserve	\$ 6,800	9,569	9,952	10,350	10,764	11,194	11,642	12,108	12,592	13,096	13,619
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 239,221	248,790	258,741	269,091	279,855	291,049	302,691	314,799	327,390	340,486	354,106
WASTE MANAGEMENT											
Opening Balance	\$ 1,691,689	1,941,189	906,881	(83,421)	1,290,850	2,809,289	4,623,106	6,965,590	9,530,813	12,333,602	15,389,617
Interest transfer to reserve	\$ 49,500	77,648	36,275	-	51,634	112,372	184,924	278,624	381,233	493,344	615,585
Transfer To Reserve	\$ 200,000	100,000	100,000	1,374,270	1,466,805	1,701,445	2,157,559	2,286,600	2,421,557	2,562,671	2,710,175
Transfer from Reserve	\$ -	(1,211,955)	(1,126,577)	-	-	-	-	-	-	-	-
Closing Balance	\$ 1,941,189	906,881	(83,421)	1,290,850	2,809,289	4,623,106	6,965,590	9,530,813	12,333,602	15,389,617	18,715,377
ANNUAL LEAVE											
Opening Balance	\$ 989,978	1,018,978	1,059,737	1,102,127	1,146,212	1,192,060	1,239,743	1,289,332	1,340,906	1,394,542	1,450,323
Interest transfer to reserve	\$ 29,000	40,759	42,389	44,085	45,848	47,682	49,590	51,573	53,636	55,782	58,013
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 1,018,978	1,059,737	1,102,127	1,146,212	1,192,060	1,239,743	1,289,332	1,340,906	1,394,542	1,450,323	1,508,336
NEWMAN HOUSE											
Opening Balance	\$ 754,790	776,790	807,862	840,176	873,783	908,734	945,084	982,887	1,022,203	1,063,091	1,105,614
Interest transfer to reserve	\$ 22,000	31,072	32,314	33,607	34,951	36,349	37,803	39,315	40,888	42,524	44,225
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 776,790	807,862	840,176	873,783	908,734	945,084	982,887	1,022,203	1,063,091	1,105,614	1,149,839

Data - Reserves (FY24-34)

Long Term Financial Plan 2024-2034

Reserve Schedule

Reserve Summary

Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	2023/2024 Budget	2024/2025 LTFP Yr 1	2025/2026 LTFP Yr 2	2026/2027 LTFP Yr 3	2027/2028 LTFP Yr 4	2028/2029 LTFP Yr 5	2029/2030 LTFP Yr 6	2030/2031 LTFP Yr 7	2031/2032 LTFP Yr 8	2032/2033 LTFP Yr 9	2033/2034 LTFP Yr 10
Opening Balance	\$ 68,359,091	76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899
Interest transfer to reserve	\$ 2,000,000	3,042,203	3,347,713	3,718,027	4,239,518	4,826,987	5,531,763	6,304,086	7,134,469	8,026,394	8,983,530
Transfer To Reserve	\$ 6,020,981	6,277,948	7,194,479	9,402,674	10,447,200	12,792,397	13,776,333	14,455,471	15,163,657	15,902,016	16,671,698
Transfer from Reserve	\$ (325,000)	(1,682,403)	(1,645,935)	(570,788)	(624,852)	(677,847)	(733,515)	(791,979)	(853,369)	(917,821)	(985,476)
Closing Balance	\$ 76,055,072	83,692,820	92,589,077	105,138,990	119,200,857	136,142,394	154,716,975	174,684,553	196,129,310	219,139,899	243,809,652
Check	-	-	-	-	-	-	-	-	-	-	-

Reserve Schedule

Description	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
	Budget	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
PUBLIC BUILDING MAINTENANCE											
Opening Balance	\$ 2,369,445	2,438,945	2,536,503	2,637,963	2,743,481	2,853,221	2,967,350	3,086,043	3,209,485	3,337,865	3,471,379
Interest transfer to reserve	\$ 69,500	97,558	101,460	105,519	109,739	114,129	118,694	123,442	128,379	133,515	138,855
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 2,438,945	2,536,503	2,637,963	2,743,481	2,853,221	2,967,350	3,086,043	3,209,485	3,337,865	3,471,379	3,610,234
MARTUMILI OPERATIONS											
Opening Balance	\$ 656,333	675,333	231,899	(278,184)	(848,971)	(1,473,823)	(2,151,670)	(2,885,186)	(3,677,165)	(4,530,534)	(5,448,355)
Interest transfer to reserve	\$ 19,000	27,013	9,276	-	-	-	-	-	-	-	-
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	(470,447)	(519,358)	(570,788)	(624,852)	(677,847)	(733,515)	(791,979)	(853,369)	(917,821)	(985,476)
Closing Balance	\$ 675,333	231,899	(278,184)	(848,971)	(1,473,823)	(2,151,670)	(2,885,186)	(3,677,165)	(4,530,534)	(5,448,355)	(6,433,831)
MARTUMILI INFRASTRUCTURE PROJECT											
Opening Balance	\$ 909,052	935,552	972,974	1,011,893	1,052,369	1,094,464	1,138,242	1,183,772	1,231,123	1,280,368	1,331,582
Interest transfer to reserve	\$ 26,500	37,422	38,919	40,476	42,095	43,779	45,530	47,351	49,245	51,215	53,263
Transfer To Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 935,552	972,974	1,011,893	1,052,369	1,094,464	1,138,242	1,183,772	1,231,123	1,280,368	1,331,582	1,384,846
FUTURE INFRASTRUCTURE											
Opening Balance	\$ 5,166,851	6,317,851	7,500,732	8,855,800	10,396,165	12,135,757	14,091,908	16,232,032	18,569,524	21,118,614	23,894,419
Interest transfer to reserve	\$ 151,000	252,714	300,029	354,232	415,847	485,430	563,676	649,281	742,781	844,745	955,777
Transfer To Reserve	\$ 1,000,000	930,167	1,055,038	1,186,134	1,323,745	1,470,720	1,576,448	1,688,210	1,806,309	1,931,060	2,062,796
Transfer from Reserve	\$ -	-	-	-	-	-	-	-	-	-	-
Closing Balance	\$ 6,317,851	7,500,732	8,855,800	10,396,165	12,135,757	14,091,908	16,232,032	18,569,524	21,118,614	23,894,419	26,912,992

Data - Inputs (FY24-34)

Long Term Financial Plan 2024-2034

Escalation

		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
		LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
Interest Rate											
Interest Rate - on Reserve balances	% p.a.	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
WATC borrowing rate											
Interest Rate	% p.a.	5.64%	5.44%	5.37%	5.34%	5.31%	5.31%	5.31%	5.31%	5.31%	5.31%

Expenditure Assumptions

Escalation - Operating expenditure

Nature & Type Code		LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
Employee Costs	%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Materials & Contracts	%	5.00%	3.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Expenditure	%	5.00%	3.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Insurance Expenses	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Utilities (Gas/Elect/Water)	%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

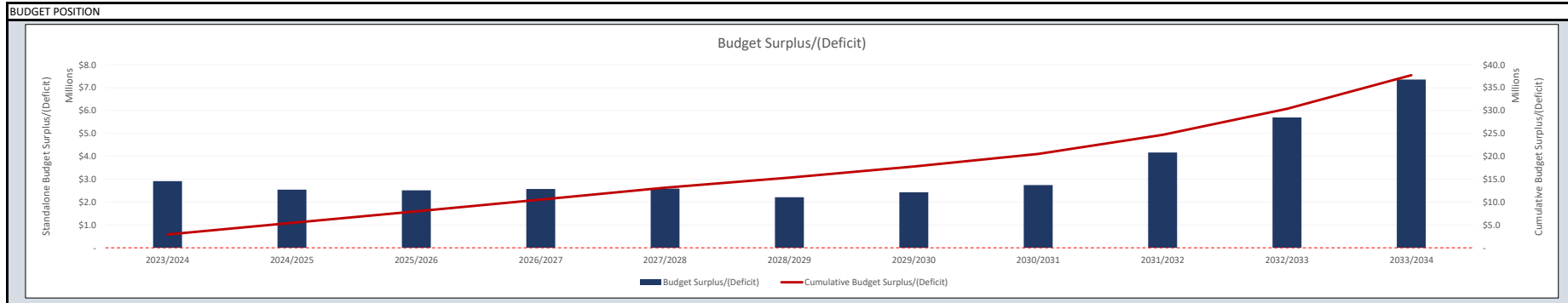
Operating Revenue Assumptions

General Rates		LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
General Rates - Escalation		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Operating Grants											
Grants & Subsidies - Escalation		2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Contributions/Reimb/Donations - Escalation		2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Fees & Charges											
Fees & Charges - Escalation		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Other Revenue											
Other Revenue - Escalation		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data - Graphs

Long Term Financial Plan 2024-2034

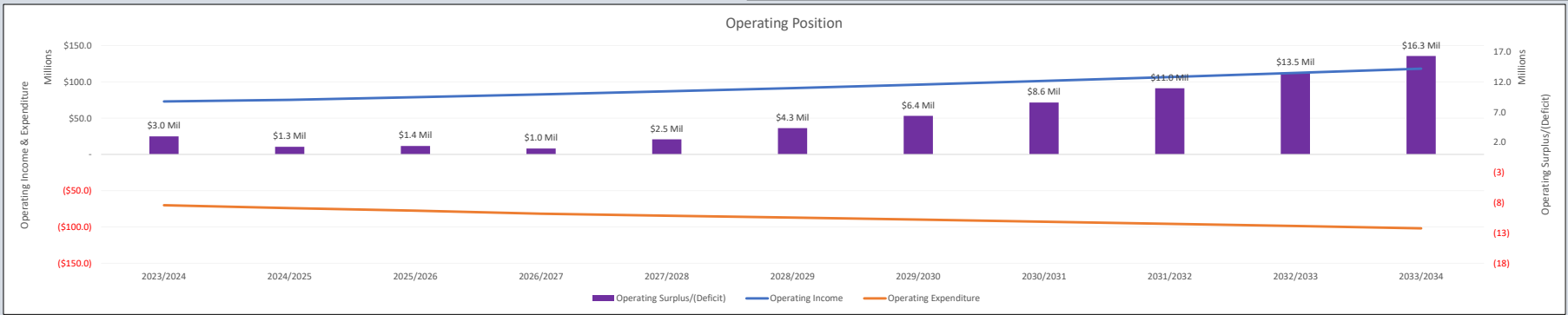
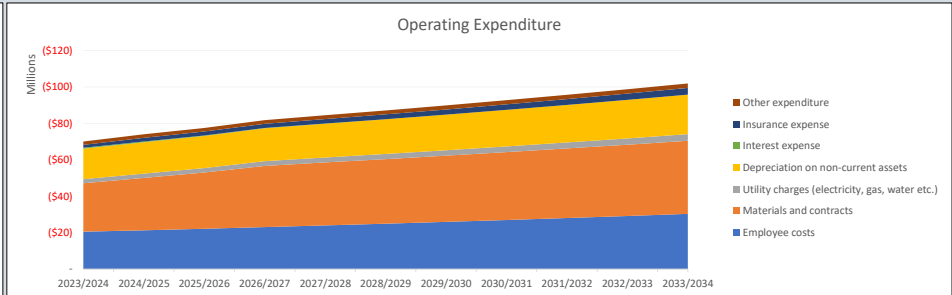
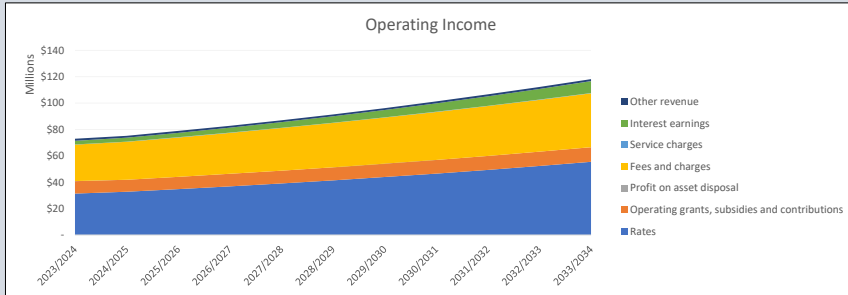
	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
Summary	Budget	LTFP Yr 1	LTFP Yr 2	LTFP Yr 3	LTFP Yr 4	LTFP Yr 5	LTFP Yr 6	LTFP Yr 7	LTFP Yr 8	LTFP Yr 9	LTFP Yr 10
Rates Income	31,397,825	32,830,670	34,797,753	36,885,618	39,098,755	41,444,681	43,931,361	46,567,243	49,361,278	52,322,954	55,462,332
Operating Income	73,007,624	75,232,728	78,878,516	82,760,823	86,972,464	91,437,785	96,218,190	101,274,557	106,608,626	112,235,733	118,172,066
Operating Expenditure	(70,036,225)	(73,965,799)	(77,481,192)	(81,784,329)	(84,479,715)	(87,099,304)	(89,845,304)	(92,701,558)	(95,657,900)	(98,718,273)	(101,886,802)
Operating Surplus/(Deficit)	2,971,399	1,266,929	1,397,324	976,494	2,492,749	4,338,481	6,372,886	8,572,999	10,950,726	13,517,460	16,285,264
Budget Surplus/(Deficit)	2,913,079	2,540,868	2,513,986	2,572,549	2,590,906	2,213,009	2,428,493	2,743,784	4,165,720	5,701,565	7,359,057
Cumulative Budget Surplus/(Deficit)	2,913,079	5,453,947	7,967,933	10,540,483	13,131,388	15,344,397	17,772,890	20,516,674	24,682,394	30,383,959	37,743,016
Capital Expenditure	(10,783,451)	(5,700,000)	(4,900,000)	(3,600,000)	(4,000,000)	(5,000,000)	(6,000,000)	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)
Loan Outstanding	10,721,124	7,056,735	3,246,610	1,810,947	318,826	-	-	-	-	-	-
New Loans	630,000	-	-	-	-	-	-	-	-	-	-



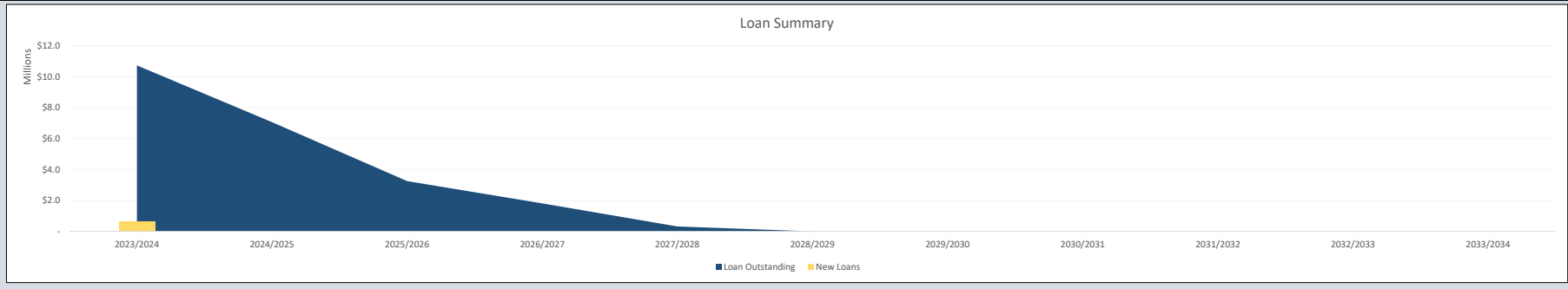
Data - Graphs

Long Term Financial Plan 2024-2034

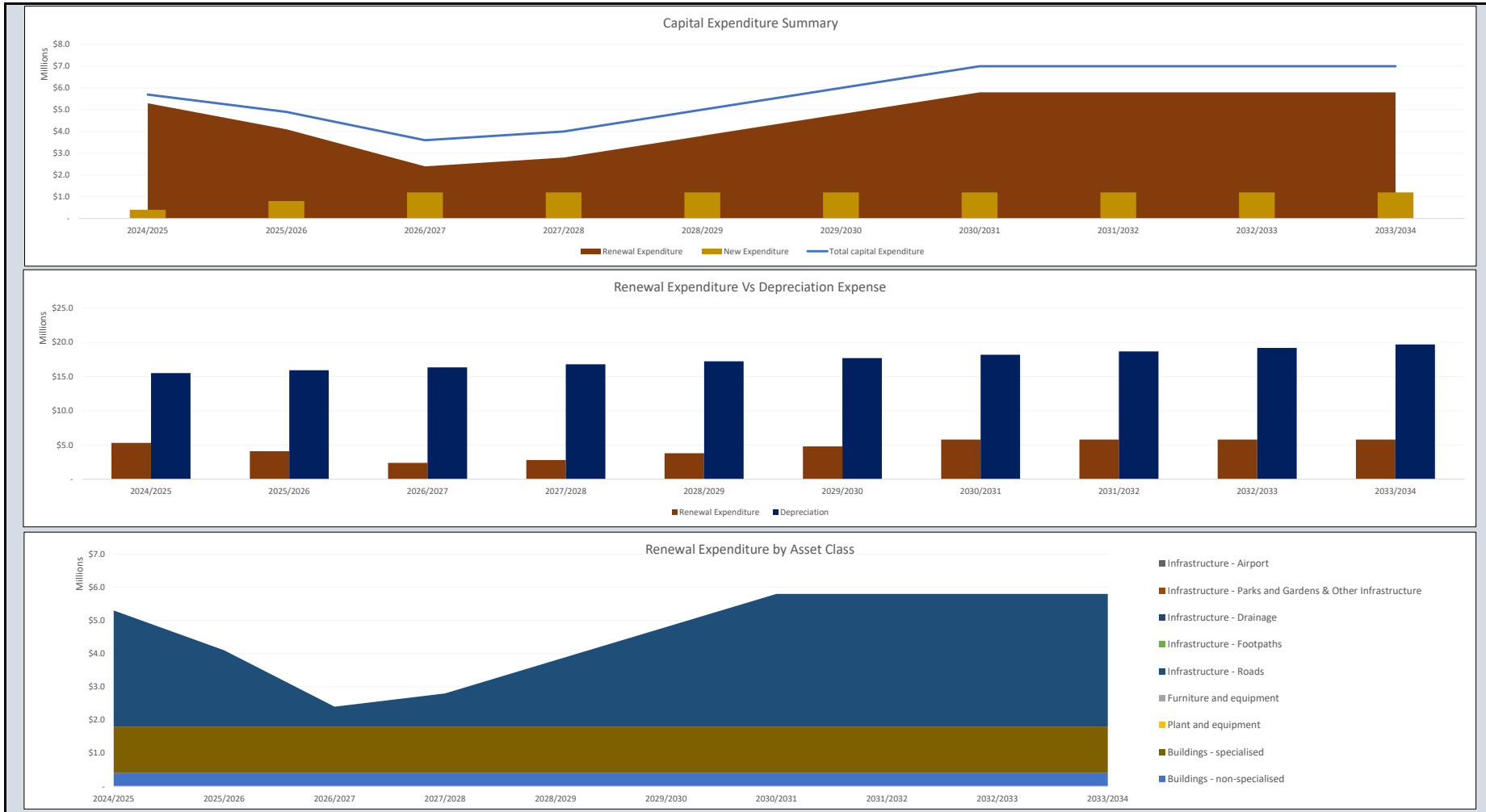
OPERATING POSITION



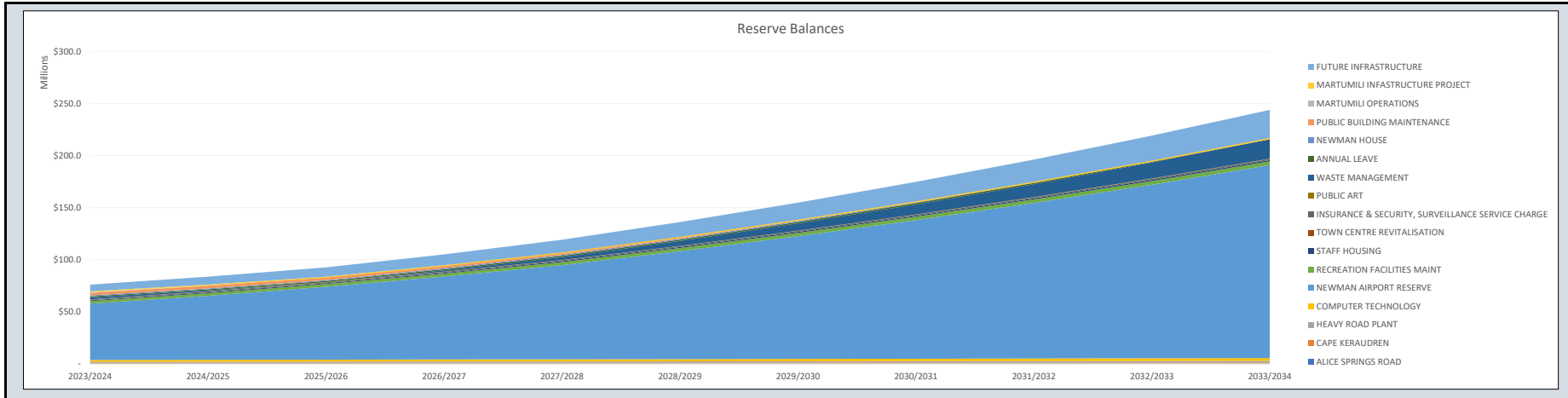
BORROWINGS SUMMARY



Asset Management



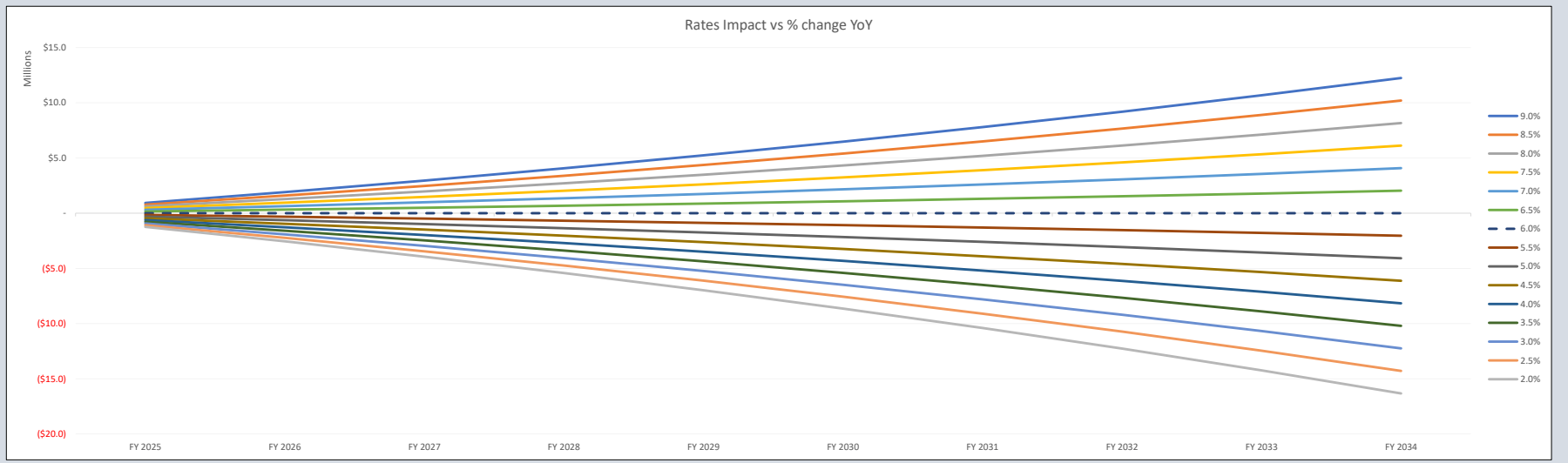
Reserve Summary



Sensitivity Analysis

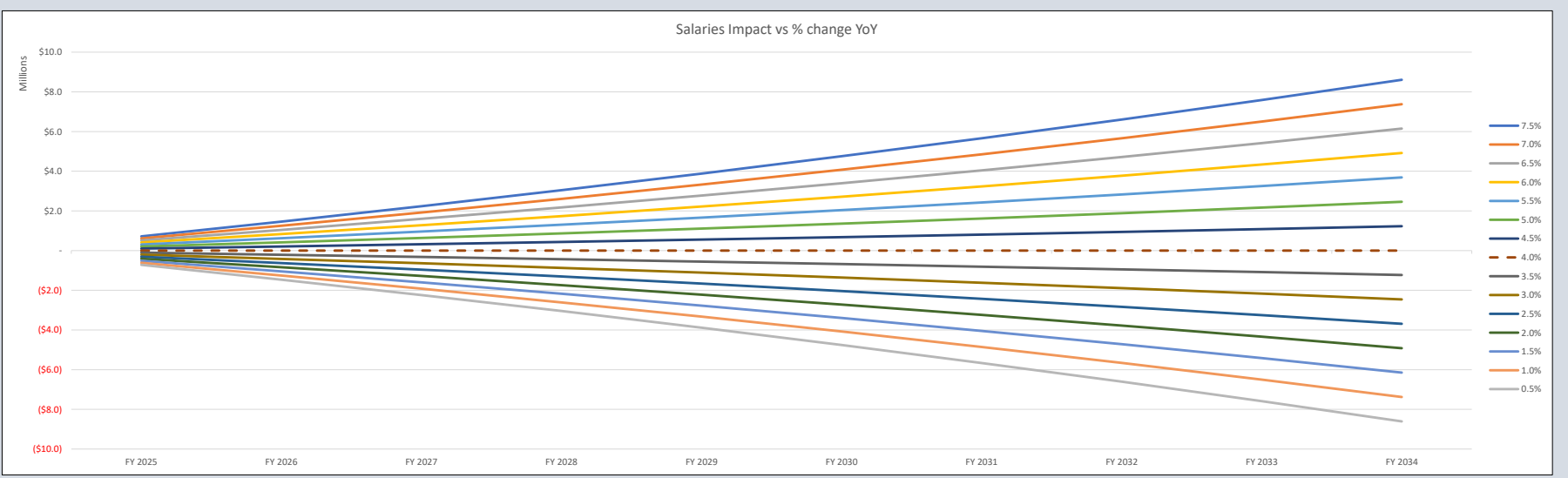
Cumulative Rates Impact due to % change YoY

Select Base Rate **6.00%**



Cumulative Salaries Impact due to % change YoY

Select Base Rate **4.00%**



Data - Graphs

Long Term Financial Plan 2024-2034

Cumulative Materials & Contract Impact due to % change YoY

Select Base Rate

5.00%

