

PORT PIRIE REGIONAL COUNCIL
Long Term Financial Plan
2025-2034

INTRODUCTION

Introduction

The purpose of this Long Term Financial Plan (“LTFP”) is to express, in financial terms, the activities that the Port Pirie Regional Council (“Council”) proposes to undertake over the medium to longer term to achieve its stated objectives as outlined in its Strategic Management Plan (Community Plan).

It is a guide for future action based on the longer-term impact of revenue and expenditure proposals. The aggregation of future strategic plans, business initiatives and asset management plans intended outlays and anticipated revenues, enables the accumulating overall financial and economic implications to be readily identified and if warranted, future activities to be revised.

The LTFP should specify and take account of:

- Expected expenses and capital outlays for each year of the plan.
- Expected revenues for each year and their resources.
- Any variation in net debt required because of expected cash flow needs.
- Performance measures to enable assessment of Council’s financial sustainability over the period of the plan.

Relevant Legislation

Local Government Act 1999

122—Strategic management plans

(1a) A council must, in conjunction with the plans required under subsection (1), develop and adopt—

- a. long-term financial plan for a period of at least 10 years; and
- b. an infrastructure and asset management plan, relating to the management and development of
- c. infrastructure and major assets by the council for a period of at least 10 years, (and these plans will also be taken to form part of the council's strategic management plans).

(1b) The financial projections in a long-term financial plan adopted by a council must be consistent with those in the infrastructure and asset management plan adopted by the council.

(4) A council may review its strategic management plans under this section at any time but must—

- a. undertake a review of—
 - i) its long-term financial plan; and
 - ii) any other elements of its strategic management plans prescribed by the regulations for the purposes of this paragraph, on an annual basis.

(4a) A council must, for the purposes of a review under subsection (4), take into account—

- a. in relation to a review under subsection (4)(a)(i)—a report from the Chief Executive Officer on the sustainability of the council's long-term financial performance and position taking into account the provisions of the council's annual business plan and strategic management plans.

CEO Financial Sustainability Statement

Council's finance objectives and strategy is based on achieving a long term financial position that is able to deliver services to the level that balances community expectations, while managing rates equality, debt and external economic inputs such as the Consumer Price Index.

The Long Term Financial Plan (LTFP) modelling provides a high-level budget framework to guide Council when preparing the budget detail.

The LTFP is also informed by the Council's Strategic documents such as the;

- Community Plan (Strategic Plan)
- Asset Management Strategy and Plan

In measuring long term sustainability, Council use financial indicators expressed as ratios;

- Operating Surplus Ratio;
- Net Financial Liabilities Ratio; and
- Asset Renewal Funding Ratio.

The 2025-2034 LTFP indicates an improving operating position over the period of the ten-year life of the plan. The first two years of the LTFP show a small operating deficit but surpluses thereafter and an improving Operating Surplus Ratio within Council's targets from the 2027/28 year. This is planned to be achieved by increases in Total Rates revenue by 1.0% over CPI for a period of 3 years (2024/25, 2025/26, 2026/27) and returning to CPI for the balance of the LTFP.

The Council's debt profile is forecast to reduce over the term of the LTFP as indicated by the Net Financial Liabilities Ratio. The ratio increases during the first 4 years to the upper level of the target range peaking at 64% in 2026/27, and then reducing incrementally over the term of the LTFP to be below the target range at 20% in the 2033/34 year. This indicates an increasing capacity to take on new borrowings to either undertake upgrades and/or build new strategic assets in the future.

The Asset Renewal Funding Ratio is forecast at above the target ratio at 135% in 2024/25 and 171% in 2025/26 and then reverting to within the target ranges for the remainder of the LTFP. This indicates that the assets are being renewed or replaced at the rate prescribed in the Asset Management Plan.

The financial sustainability of Council is also reliant on the constant review of services provided by Council, as well as Council actively looking for improvement in efficiency in the delivery of service. The team at PPRC are exploring opportunities constantly. Council has also commenced documenting service level targets across Councils service provision to community, which includes initiatives such as the installation of solar panels as a major project that will provide a continual financial benefit via annual reduction in energy costs.

With the anticipated future growth as part of the State Government Prosperity Project, Council's forecast Long Term Financial Plan shows a sustainable financial position over the 10 year period that enables capacity to meet the challenges and ensure long term affordability for the community.

Council in Perspective

Our District

Port Pirie Regional Council is the gateway to the Southern Flinders Ranges, with Port Pirie being the largest city in the State's Mid North Region and plays an important role as a regional service centre. The Council district covers an area of 1,761 square km and incorporates various rural communities including the township of Crystal Brook, Redhill, and Koolunga.

With the largest industry being Nyrstar Port Pirie integrated multi-metals recovery plant, along with a strong agriculture sector, the Council has ongoing challenges meeting the needs and demands across its district.

Asset Management

The Council is responsible for the management of infrastructure assets valued at more than \$274 million. This includes; road assets of local roads, footpaths, kerbing; infrastructure to protect our community such as stormwater drainage; assets for health and wellbeing including parks, recreation reserves, foreshore and marine structures and many sporting facilities; and also a number of other assets such as buildings, street furniture and the community wastewater facilities. The ongoing maintenance and planned renewals and upgrades are pivotal and included in the LTFP. These are based on the assumption of continuing to provide the current average level of service over the life of these assets.

Service delivery

The LTFP encompasses Council's strategic vision to ensure that its services meet quality, cost and efficiency standards; are responsive to the needs of the community, accessible to all members of the community for whom they are intended and represent value for money.

To ensure this strategic vision of the Council is maintained in the future, it is imperative that a long-term financial sustainability position is maintained, which provides capacity to meet the changing needs of the community.

Future Growth

The South Australian Government State Prosperity Project is a coordinated initiative that centres around the Upper Spencer Gulf region including Port Pirie. With an emphasis on sustainable industries, economic growth, renewable energy and employment, there is a future need to plan for new businesses, recreational opportunities, and social infrastructure that improves livability. This will include investment in housing, workforce programs, regional roads and airports, water, childcare availability, hospital and school upgrades, and digital connectivity.

The LTFP and integrated Asset Management Plan are essential plans to ensure Council maintains future sustainability to meet the needs and demands of the growth opportunities associated with the focus on the region. While the demands are in the infancy of planning, the regular review of Council's financial forecasting will be essential in understanding the impact on operating and renewal expenditure, but also understanding rate revenue growth.

Long Term Financial Objectives

The Long-Term Financial Objective is to be a Council that delivers on its strategic objectives by managing its financial resources in a sustainable and equitable manner by incremental growth and service cost containment to achieve and maintain an ongoing surplus operating position.

Financial sustainability means having a financial position capable of meeting long-term service and infrastructure levels and standards, acceptable to the community, without substantial increase in rates or cuts to services. The Long-Term Financial Plan has been developed based on the following principles:

Breakeven and Surplus Operating Budget

Aim for a breakeven budgeted operating position in the short term which means that the community is paying to cover the costs of the existing levels of service. In the medium and longer term, seek to achieve and maintain consistent operating surpluses within the specified target ranges to reduce the need for regular borrowing, except to fund major upgrade and new assets, and/or identified asset backlogs.

Infrastructure and Asset Management

Target an average Asset Renewal Funding Ratio of 100% (measured against the planned Capital works program). This means that the existing assets are being renewed and replaced to maintain the existing services levels.

Major Upgrade and New Asset Projects

Identify and include priority major upgrade, new works, and projects while accounting for whole-of-life costs and the impact on the financial position both today and into the future, with primary funding being sought from grants and new loan borrowings.

Prudent Debt Management

Prudent management of debt, with short term/variable loan borrowings in the short to medium term to fund ongoing asset renewal, with new longer-term loan borrowings for identified major capital projects and to fund new assets.

Planning for Success

To ensure successful implementation of the LTFP, the financial performance measures will be reviewed at each budget review and annually when preparing the Annual Business Plan and Budget, to identify any issues which could negatively impact on planning for success.

Key Assumptions used in preparation of the LTFP 2024/2025 to 2033/2034

The LTFP provides the basis for developing financial projections to guide the budget preparation and framework that enables a level of assurance to elected members and the community on the sustainability of operations. The 10-year LTFP summarises the financial impact of the strategic plans of council and provides a basis to ensure services and forward projects are delivered within assigned long term financial sustainability targets.

The LTFP is based on the following assumptions which have been made to assist with measuring and understanding the short, medium, and long-term impact on Council's financial position. Due to the LTFP being prospective and forward forecasting by nature, the assumptions are reviewed annually to ensure information is updated to inform the preparation of the annual budget.

Assumptions used in preparation of the 2024/2025 Budget and 10-Year LTFP

Note: CPI 24/25 based on March CPI – Adelaide 4.3%, All States 3.6%

LTFP Assumptions	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
CPI	4%	3.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Investment Interest	3.9%	3.5%	3.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Borrowings Interest	5.5%	4.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%

Description	Assumptions
General Rates	For the 2024/25 year the total increase is based on 5%, being 1% above the CPI assumption. For the 2025/26 and 2026/27 years the increase is maintained at 1% above CPI; and for 2027/28 to 2033/24 the increase is maintained at CPI. The assumptions used do not at this stage include any additional growth and subsequent valuation increases. This will be further assessed each year as the LTFP is reviewed.
CWMS Charge	Maintained at CPI over the LTFP
Waste Management Service Charge	Maintained at CPI over the LTFP
Regional Landscape Levy	LTFP set at 2024/25 year declared amount (reviewed annually)
Statutory Charges	Maintained at CPI over the LTFP
User Charges	Maintained at CPI over the LTFP
Grants – Government FAG's	The advised allocation of the FAGs for the 23/24 is used as the basis to forecast the increase across the LTFP, plus CPI
Grants – Roads to Recovery	Conservative increase based on Federal Government announced for the funding to increase over the 5-year term. Funding remaining at final level for remainder of the LTFP.
Grants, Subsidies & Contributions - Other	Maintained at CPI over the LTFP with no new allowances
Investment Income	Savings interest rate 3.9% in 24/25; reducing to 3.5% in 25/26; further reducing to 3.0% in 26/26; and further reducing to 2.5% for remainder of LTFP
Reimbursements	Maintained at CPI over the LTFP
Other Income	Maintained at CPI over the LTFP
Employee Costs	Increase based on current EB 4% 2025, with CPI increase applied for remainder of LTFP (to be reviewed at each EB negotiation interval)
Materials, Contractors & Other Expenses	CPI less energy savings and increase due to once off Greening program (insurance allowance 10% for 24/25)
Depreciation	Increased by CPI year on year plus adjustment for expected 20% revaluation increase to Transport / Road assets in 24/25 year, 10% revaluation increase to Building and Structure assets in 25/26 year. This equates to an accumulative increase of \$1,217,000 over 24/25 and 25/26 years
Finance Costs	Borrowings interest rate 5.5% 24/25, reducing to 3.5% by 27/28
Capital Expenditure	Aligned with Asset Management Plan plus CPI across the LTFP

Council has thoroughly reviewed the Long Term Financial Plan 2025-2034 (LTFP) which includes targets for the required ratios and financial strategy and revised assumptions to ensure that Council operates in a financially sustainable manner, and which provides a basis for the measurement of ongoing financial performance.

The following is extracted from the LTFP that is used to inform the Annual Business Plan and Budget.

LTFP Key Assumptions

The LTFP provides the basis for developing financial projections to guide the budget preparation and framework that enables a level of assurance to elected members and the community on the sustainability of operations. The 10-year LTFP summarises the financial impacts of the strategic plans of council and provides a basis to ensure services and forward projects are delivered within assigned long term financial sustainability targets.

The LTFP is based on the following assumptions which have been made to assist with measuring and understanding the short, medium, and long-term impact on Councils financial position. Due to the nature of the LTFP being prospective and forward forecasting by nature, the assumptions are reviewed annually to ensure information is updated to inform the preparation of the annual budget.

Assumptions used in preparation of the 2024/2025 Budget and 10-Year LTFP

LTFP Assumptions	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
CPI / Inflation	4%	3.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Investment Interest	3.9%	3.5%	3.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Borrowings Interest	5.5%	4.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%

Note: CPI 24/25 based on March CPI – Adelaide 4.3%, All States 3.6%

Description	Assumptions
General Rates	For the 2024/25 year the total increase is based on 5%, being 1% above the CPI assumption. For the 2025/26 and 2026/27 years the increase is maintained at 1% above CPI; and for 2027/28 to 2033/34 the increase is maintained at CPI. The assumptions used do not at this stage include any additional growth and subsequent valuation increases. This will be further assessed each year as the LTFP is reviewed.
CWMS Charge	Maintained at CPI over the LTFP
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Grants – Government FAGs	The advised allocation of the FAGs for the 23/24 is used as the basis to forecast the increase across the LTFP, plus CPI
Grants – Roads to Recovery	Conservative increase based on Federal Government announced for the funding to increase over the 5-year term. Funding remaining at final level for remainder of the LTFP.
Grants, Subsidies & Contributions - Other	Maintained at CPI over the LTFP with no new allowances
Investment Income	Savings interest rate 3.9% in 24/25; reducing to 3.5% in 25/26; further reducing to 3.0% in 26/26; and further reducing to 2.5% for remainder of LTFP
Reimbursements	Maintained at CPI over the LTFP
Other Income	Maintained at CPI over the LTFP

Description	Assumptions
Employee Costs	Increase based on current EB 4% 2025, with CPI increase applied for remainder of LTFP (to be reviewed at each EB negotiation interval)
Materials, Contractors & Other Expenses	CPI less energy savings and increase due to once off Greening program (insurance allowance 10% for 24/25)
Depreciation	Increased by CPI year on year plus adjustment for expected 20% revaluation increase to Transport / Road assets in 24/25 year, 10% revaluation increase to Building and Structure assets in 25/26 year. This equates to an accumulative increase of \$1,217,000 over 24/25 and 25/26 years
Finance Costs	Borrowings interest rate 5.5% 24/25, reducing to 3.5% by 27/28
Capital Expenditure	Aligned with Asset Management Plan plus CPI across the LTFP

LTFP Financial Sustainability and Performance

The financial sustainability evaluation of a Council is undertaken with reference to a properly developed and complete LTFP. The financial plan includes the forecast achievement of projected performance against the Financial Indicators and agreed financial sustainability targets. By achieving these targets Council can claim to be operating in a financially sustainable manner.

To demonstrate that the financial strategies are being achieved, Council needs to monitor the key Financial Indicators and Ratios:

- Operating Surplus Ratio
- Net Financial Liabilities Ratio
- Asset Renewal Funding Ratio

To effectively measure and monitoring council's financial performance against each of the Financial Indicators, Council has established target ranges set in the LTFP.

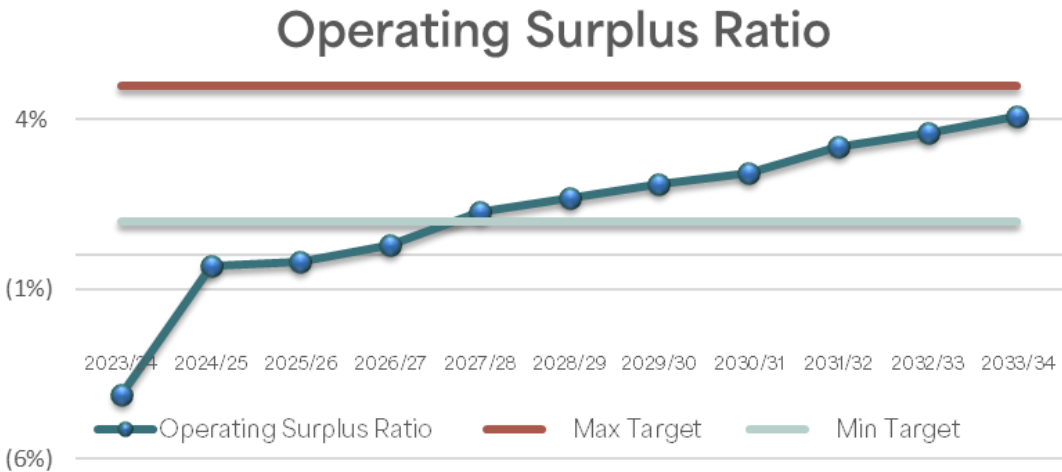
The table below provides the ratios as a percentage for each of the Financial Indicators

Financial Indicator	Target %	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Operating Surplus Ratio	1% - 5%	(0.1%)	(0.2%)	0.3%	1%	2%	2%	2%	3%	4%	4%
Net Financial Liabilities Ratio	30% - 70%	52%	63%	64%	61%	56%	50%	40%	34%	28%	20%
Asset Renewal Ratio	80% - 110%	135%	171%	96%	93%	94%	94%	93%	98%	98%	98%

The following provides context to the Financial Indicators and the associated ratios and the measurement of Council’s financial performance over the LTFP, with the indicators illustrated graphically.

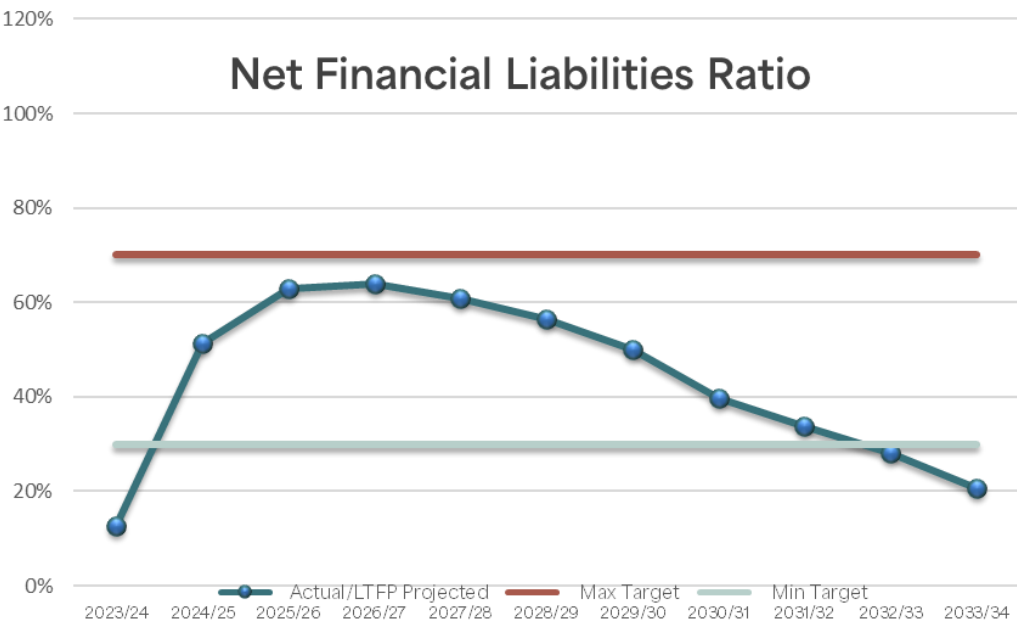
Operating Surplus Ratio – Target Range 1% to 5%

Long-term financial sustainability is dependent upon ensuring that, on average over time, its operating income is higher than operating expenses (i.e. an operating surplus). The operating surplus ratio expresses the operating surplus (deficit) as a percentage of total operating revenue. A positive ratio indicates the percentage of operating income available to help fund capital expenditure, while a negative ratio indicates the percentage increase in operating income or approximate decrease in operating expenses required to achieve a break-even operating result. Council’s Operating Surplus Ratio indicates a small deficit for the initial two years of the LTFP, with a surplus position indicated for the remainder of the LTFP and importantly, being maintained within the target range. The following graph illustrates the movement of the Operating Surplus Ratio in relation to the established target ranges.



Net Financial Liabilities Ratio – Target Range 30% to 70%

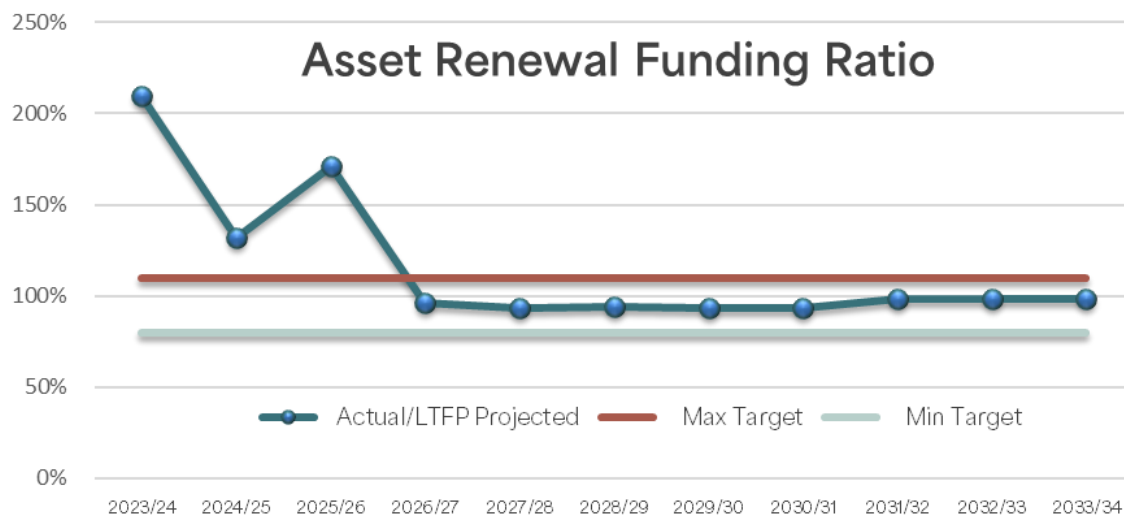
Net Financial Liabilities are defined as total liabilities less non-equity financial assets. Total operating revenue excludes profit on disposal on non-current assets. This ratio is a measure of Council’s total indebtedness. Council’s Net Financial Liabilities Ratio indicates that while short term variable rate loans are utilized to fund various capital projects, the level of indebtedness is maintained within the target ranges, establishing a growing capacity to use debt over the duration of the LTFP.



Asset Renewal Funding Ratio – Target Range 80% to 110%

Councils are the custodians of significant infrastructure assets that require renewal from time-to-time. The Strategic Asset Management Plan (SAMP) provides a guide on when assets should be renewed. Net asset renewals expenditure is defined as net capital expenditure on the renewal and replacement of existing assets and excludes new capital expenditure on the acquisition of additional assets. This ratio is calculated as a capital expenditure on renewal of existing assets divided by renewal expenditure from the SAMP.

Council Asset Renewal Funding Ratio indicates in the early years of the LTFP a significant investment in capital projects that is associated with carried forward projects and also aligned to stimulus funding used to address asset backlogs and renewals. This has resulted in the investment being above the maximum target range. The ongoing impact and alignment to the SAMP is the ongoing investment being within the target ranges.



Uniform Presentation of Finances

The Uniform Presentation of Finances together with the results of the Key Financial Indicators provides a summarised report that focuses on Council's finances at a strategic level.

Readers are strongly encouraged to take the time to comprehend how this report is structured and what the implications of the various lines of this report are for the Key Financial Indicator calculations.

The Uniform Presentation of Finances report highlights the operating surplus / (deficit) measure which is considered the most critical indicator of a Council's financial performance. The last line or rather the result of this report is the movement in Net Financial Liabilities (Net Lending / Borrowing) for the year based on Council's planned capital and operating budgets for that year.

Achieving a zero result on the net lending / (borrowing) measure in any one year essentially means that the Council has met all of its expenditure (both operating and capital) from the current year's income (with income including amounts received specifically for new / upgraded assets).

Explanation / Examples of Components of Uniform Presentation of Finances

Operating Revenue and Expenditure: Represent the totals from the relevant lines of the Statement of Comprehensive Income (operating statement) for the year being reported on.

Capital Expenditure on renewal and replacement of Existing Assets: e.g. Roads reseals, replacement tractor, building renovations, replacement computer hardware.

Proceeds from sale of replaced assets: e.g. trade in value of a tractor or motor vehicle being replaced.

Capital Expenditure on New & Upgraded Assets: e.g. constructing a new building, constructing a new catchment pond, purchasing a piece of machinery that was not previously on hand.

Amounts received specifically for new or upgraded Assets: e.g. Capital grants to partly fund a new CWMS, funds received to build new footpaths that did not previously exist.

Proceeds from Sale of Surplus Assets: Proceeds from the sale of a council building that was no longer required, sale of surplus assets.

Port Pirie Regional Council - Long Term Financial Plan 2024-34

FINANCIAL STATEMENTS AND FINANCIAL INDICATORS

UNIFORM PRESENTATION OF FINANCES												
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	
	Current Budget	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Income	30,404	33,388	34,666	35,529	36,772	38,053	39,322	40,679	42,042	43,455	44,937	
less Expenses	31,652	33,431	34,704	35,395	36,274	37,380	38,467	39,653	40,663	41,860	43,055	
	(1,248)	(43)	(38)	134	498	673	855	1,026	1,379	1,595	1,882	
less Net Outlays on Existing Assets												
Capital Expenditure on renewal/replacement of Existing Assets	15,380	10,168	12,131	9,158	8,102	8,604	8,095	6,840	8,259	8,442	8,625	
less Depreciation, Amortisation and Impairment	(8,311)	(8,989)	(9,584)	(9,921)	(10,273)	(10,641)	(11,018)	(11,407)	(11,785)	(12,205)	(12,634)	
less Proceeds from Sale of Replaced Assets	(290)	(316)	(160)	(160)	(160)	(160)	(160)	(160)	(160)	(160)	(160)	
	6,779	863	2,387	(923)	(2,331)	(2,197)	(3,083)	(4,727)	(3,686)	(3,923)	(4,169)	
less Net Outlays on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets	6,149	14,728	3,328	3,766	4,683	4,715	4,872	3,127	3,931	3,569	3,030	
less Amounts received specifically for New/upgraded Assets	(4,552)	(2,610)	(1,101)	(1,826)	(2,176)	(2,728)	(2,781)	(876)	(896)	-	-	
less Proceeds from Sale of Surplus Assets	(135)	-	-	-	-	-	-	-	-	-	-	
	1,462	12,118	2,227	1,940	2,507	1,987	2,091	2,251	3,035	3,569	3,030	
Net Lending / (Borrowing) for Financial Year	(9,489)	(13,024)	(4,652)	(883)	322	883	1,847	3,502	2,030	1,949	3,021	
New Loan Borrowings	3,000	8,000	11,400	-	-	8,000	-	-	-	-	-	
Capital Works	21,529	24,896	15,459	12,924	12,785	13,319	12,967	9,968	12,190	12,012	11,656	
											138,175	
FINANCIAL INDICATORS												
<i>Capital Works 10 year total</i>												
Operating Surplus Ratio	(4%)	(0%)	(0%)	0%	1%	2%	2%	3%	3%	4%	4%	
<i>Operating Result / Total Operating Income</i>												
Net Financial Liabilities Ratio	13%	52%	63%	64%	61%	57%	50%	40%	34%	28%	20%	
<i>Financial Liabilities less Financial Assets / Total Operating Income</i>												
Asset Renewal Funding Ratio	209%	135%	171%	96%	93%	94%	94%	93%	98%	98%	98%	
<i>Capital Renewal / Asset Management Plan</i>												

Port Pirie Regional Council - Long Term Financial Plan 2024-34

FINANCIAL STATEMENTS AND FINANCIAL INDICATORS

STATEMENT OF COMPREHENSIVE INCOME

	2023/24 Current Budget \$'000	2024/25 Yr 1 \$'000	2025/26 Yr 2 \$'000	2026/27 Yr 3 \$'000	2027/28 Yr 4 \$'000	2028/29 Yr 5 \$'000	2029/30 Yr 6 \$'000	2030/31 Yr 7 \$'000	2031/32 Yr 8 \$'000	2032/33 Yr 9 \$'000	2033/34 Yr 10 \$'000
INCOME											
Rates & Charges	21,525	22,231	23,193	24,245	24,914	25,602	26,311	27,041	27,792	28,565	29,361
Statutory Charges	463	420	427	434	440	447	454	461	468	475	482
User Charges	1,762	1,711	1,771	1,824	1,879	1,935	1,993	2,053	2,115	2,178	2,243
Grants, subsidies and contributions	4,936	8,108	8,445	8,180	8,678	9,190	9,666	10,156	10,661	11,180	11,716
Investment Income	401	142	27	19	12	10	7	56	71	98	153
Reimbursements and Other	1,317	776	803	827	848	869	891	913	936	959	983
TOTAL INCOME	30,404	33,388	34,666	35,529	36,772	38,053	39,322	40,679	42,042	43,455	44,937
EXPENSES											
Employee Costs	8,706	9,388	9,819	10,103	10,406	10,718	11,040	11,371	11,712	12,064	12,426
Materials, contracts & other expenses	14,505	14,442	14,380	14,388	14,712	15,153	15,608	16,196	16,568	17,055	17,567
Finance Charges	130	612	921	983	883	868	801	679	608	537	429
Depreciation, amortisation & impairment	8,311	8,989	9,584	9,921	10,273	10,641	11,018	11,407	11,785	12,205	12,634
TOTAL EXPENSES	31,652	33,431	34,704	35,395	36,274	37,380	38,467	39,653	40,663	41,860	43,055
Operating Result Surplus/(Deficit) before Capital Income	(1,248)	(43)	(38)	134	498	673	855	1,026	1,379	1,595	1,882
CAPITAL INCOME											
Asset disposal & fair value adjustments	-	-	-	-	-	-	-	-	-	-	-
Amounts received specifically for new or upgraded assets	4,552	2,610	1,101	1,826	2,176	2,728	2,781	876	896	-	-
Physical Resources received and gifted free of charge	-	-	-	-	-	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	3,304	2,567	1,063	1,960	2,674	3,401	3,636	1,902	2,275	1,595	1,882

Port Pirie Regional Council - Long Term Financial Plan 2024-34

FINANCIAL STATEMENTS AND FINANCIAL INDICATORS

STATEMENT OF FINANCIAL POSITION

ASSETS

Current Assets

Cash and cash equivalents
Trade and other receivables
Other

Total Current Assets

Non-current Assets

Financial Assets
Infrastructure, Property, Plant and Equipment
Other

Total Non-Current Assets

TOTAL ASSETS

LIABILITIES

Current Liabilities

Trade and other payables
Borrowings
Provisions

Total Current Liabilities

Non-current Liabilities

Borrowings
Provisions

Total Non-Current Liabilities

TOTAL LIABILITIES

NET ASSETS

EQUITY

Accumulated Surplus
Asset Revaluation Reserve
Other Reserves

TOTAL EQUITY

2023/24 Current Budget \$'000	2024/25 Yr 1 \$'000	2025/26 Yr 2 \$'000	2026/27 Yr 3 \$'000	2027/28 Yr 4 \$'000	2028/29 Yr 5 \$'000	2029/30 Yr 6 \$'000	2030/31 Yr 7 \$'000	2031/32 Yr 8 \$'000	2032/33 Yr 9 \$'000	2033/34 Yr 10 \$'000
5,731	538	2,172	1,047	1,113	1,726	1,788	1,987	2,195	2,303	2,466
2,436	2,533	2,622	2,701	2,782	2,865	2,951	3,040	3,131	3,225	3,322
13	13	14	14	15	15	16	16	17	17	17
8,180	3,085	4,808	3,762	3,909	4,607	4,755	5,043	5,343	5,545	5,804
756	772	617	487	380	294	227	176	132	101	81
274,518	317,950	323,731	326,625	329,002	331,522	333,292	331,655	331,852	331,436	330,221
1,554	2,000	2,070	2,132	2,196	2,262	2,330	2,400	2,472	2,546	2,622
276,828	320,722	326,418	329,244	331,578	334,079	335,849	334,230	334,456	334,082	332,924
285,008	323,807	331,226	333,006	335,487	338,686	340,604	339,273	339,799	339,627	338,728
662	2,000	2,070	2,132	2,196	2,262	2,330	2,400	2,472	2,546	2,622
8,977	16,002	17,241	17,255	17,270	17,286	15,803	12,821	11,339	9,859	7,381
2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270
11,909	20,272	21,581	21,657	21,736	21,818	20,403	17,491	16,081	14,675	12,273
-	-	5,045	4,791	4,519	4,234	3,931	3,609	3,270	2,911	2,530
127	127	127	127	127	127	127	127	127	127	127
127	127	5,172	4,918	4,646	4,361	4,058	3,736	3,397	3,038	2,657
12,036	20,399	26,753	26,575	26,382	26,179	24,461	21,227	19,478	17,713	14,930
272,971	303,408	304,473	306,431	309,105	312,507	316,143	318,046	320,321	321,914	323,798
77,586	80,154	81,217	83,176	85,849	89,250	92,887	94,790	97,064	98,659	100,541
194,082	221,951	221,952	221,952	221,952	221,952	221,952	221,952	221,952	221,952	221,952
1,304	1,304	1,304	1,304	1,304	1,304	1,304	1,304	1,304	1,304	1,304
272,972	303,409	304,473	306,432	309,105	312,506	316,143	318,046	320,320	321,915	323,797