QPRC

Queanbeyan–Palerang Regional Council

Long Term Financial Plan 2024–34

Table of Contents

Executive Summary **4**
Background 4
Financial sustainability 6
Organisational service review 6
Financial scenario 6
Introduction **7**
Background **8**
Additional Financial Impacts **11**
Financial Strategy and Policy **13**
Performance Indicators **13**
Current Financial Position **14**
Operating performance 14
Financial Position 18
Productivity improvements **21**
Planning Assumptions **23**
Market driven planning assumptions 24
Financial Scenario **26**
Scenario 1: Base Case 26
Monitoring and Evaluation **35**
Conclusion **35**

DRAFT

Appendices 35

Version Control

Resolution	Date	Description	Model Ref	Doc Ref
Draft		Presented to Council workshop		na

DRAFT

Executive Summary

The 2024-34 Long Term Financial Plan is to be adopted by Council in June 2024 after a 28 day public exhibition period where community engagement was sought. The Long-Term Financial Plan (LTFP) incorporates the following:

1. Draft 2024/25 budget. The LTFP to be updated to include the adopted 2024/25 budget.
2. Increase to rates of 18% for 2024/25 and 2025/26 as per the approved special rate variation application.
3. Review of the rating structure
4. Short term budget cuts of $5.8m

BACKGROUND

QPRC was formed in 2016 with the merger of Queanbeyan and Palerang Regional Councils, with a long term structural financial deficit that it has maintained since amalgamation.

In 2017, following a financial sustainability review, QPRC adopted a Financial Strategy and Policy[1] and began implementing financial improvements with a focus on investment in asset renewal, reducing asset maintenance costs, controlling the organisational structure and implementing workforce structural savings over time, increasing rates and fees, capturing merger efficiency savings and cutting costs of non-core services.

The adopted Financial Strategy also considered the expansion of Councils asset base to provide additional community infrastructure to cope with the service demands of the growing population. Council has so-far invested $486M[2] in a program of compressed capital works over 5 years, comprising asset renewal and asset expansion, and funded through capital grants and new loans.

Whilst Council has made significant progress toward implementing the Financial Strategy over time, it has not yet fully implemented the revenue and rates increases[3] or cost-cutting that was to have been identified through service reviews. There has also been additional

[1] QPRC Financial Strategy and Policy, adopted January 2017, https://www.qprc.nsw.gov.au/Resources-Documents/Adopted-QPRC-Policies
[2] Audited Financial Statements, 2017, 2018, 2019, 2020 & 2021, Infrastructure Renewals and New Assets.
[3] Government Policy and legislation implemented a 'rates path freeze' on merged Councils that prevented raising rates revenue for the first 5 years of the merger.

investment in expanded service provision and other rising costs that have countered the financial improvements, and these have been largely driven by:

- the equalisation of service levels across the LGA – leading to funding higher service levels and driving continually increasing community expectations.
- population growth (at 1.8% pa), new subdivision and new residential growth.
- capital grants for new assets ($225M over 5 years).[4]
- developers contributions and gifted assets ($96M over 5 years).[5]

Natural disasters have significantly interrupted Council's normal operations, diverted resources and triggered one-off costs where asset restoration is not fully funded by the Government's Natural Disaster Funding Arrangements. Council has incurred $58m loss / damage to community infrastructure that is being rebuilt over a number of years. Recovery operations will continue to change the focus of Council's services to affected communities – and these changes have been funded through several stages of Government Funding.

The pandemic also required an additional significant operational and planning response from Council that was largely resourced internally with staff time. The financial impact of the pandemic was mostly felt by businesses and individuals in the community, and Council reduced and waived fees and charges for the use of facilities. This has had an ongoing impact with lost fee income in 2021 estimated to be $1.6M. The level of fee income is starting to improve to levels seen pre pandemic.

Council is proposing to address its financial sustainability with this LTFP. Councils' improvement plan included a special rate variation application. The 2024/25 budget includes the approved 18% rate income increase. This will improve overall performance and better manage community infrastructure.

The 2022-32 Long Term Financial Plan (LTFP) was adopted by Council in July 2022 after a 28 day public exhibition period where community engagement was sought. With its adoption, Council resolved to conduct an organisational service review to identify opportunities for financial improvement and to again review the long term financial plan within six months before making any decision to apply for a Special Rate Variation (SRV). Council subsequently engaged Morrison Low to undertake an independent financial assessment of Council, including an organisational review to identify financial improvements that could improve value for ratepayers and minimise the SRV.

DRAFT

[4] Audited Financial Statements 2019, 2020, 2021, 2022 & 2023, Capital Grants and Contributions (cash).
[5] Audited Financial Statements 2019, 2020, 2021, 2022 & 2023, Capital Grants and Contributions (non-cash).

FINANCIAL SUSTAINABILITY

Morrison Low provided an independent financial assessment of Council and identified that without intervention:

- the average operating deficit for the 10 year forecast period is estimated at $24m per annum
- the general fund has insufficient money to maintain service levels or asset renewals at levels the community requires
- inadequate infrastructure renewal will result in the degradation of community infrastructure
- under funding for expected growth and expanded services required for the growing population

The Morrison Low assessment identified the contributing factors to the structural financial deficit noting that growth in core costs are outpacing revenue growth. There is a fundamental flaw in the income and cost structures for NSW local government affecting NSW Councils. Costs to maintain community infrastructure and services are more than the revenue that local government receives.

ORGANISATIONAL SERVICE REVIEW

The financial scenario in the long term financial plan builds on the adopted 2022-32 Long Term Financial Plan including productivity improvements that have already been implemented and that are ongoing. Council engaged Morrison Low to undertake an Organisational Service Review and identify financial improvements that could improve value for ratepayers and minimise the SRV. The report has identified a number of efficiency savings that Council as already begun to implement, has identified further opportunities to review fees and charges to ensure that private beneficiaries are directly funding the services they use and future program of detailed service reviews to further identify efficiency savings.

FINANCIAL SCENARIO

The financial scenario considered in this LTFP builds on the adopted 2022-32 LTFP, including the approved Special Rate Variation of a permanent 18% rate increase for each year for 3 years, inclusive of the rate peg. This amounts to a cumulative rates increase of 64.3%.

DRAFT

Introduction

The LTFP has been prepared in accordance with the Integrated Planning and Reporting Framework[6], forming a component of the QPRC Resourcing Strategy[7]. The Resourcing Strategy outlines the capacity and capability of the organisation, providing the essential plans to support the achievement of Council's long-term objectives outlined in the Community Strategic Plan.

The Resourcing Strategy includes plans for the financial management, workforce, assets, ITC and risk management of the Council to ensure that sufficient time, money, assets, systems and people are available to action Council's objectives. QPRC's Resourcing Strategy goes beyond the basic money, assets, people model and also considers Risk Management and Digital Strategies as critical components.

The LTFP is the point where community aspirations and goals are tested against financial realities. It seeks to answer the following questions:

- Can Council survive the pressures of the future?
- What are the opportunities for future income and economic growth?
- Can Council afford what the community wants?
- What income is needed to achieve these outcomes?

The plan includes:

- assumptions used to develop the plan
- projected income statement, balance sheet and cashflow statement
- sensitivity analysis (factors / assumptions most likely to affect the plan)
- methods of monitoring financial performance

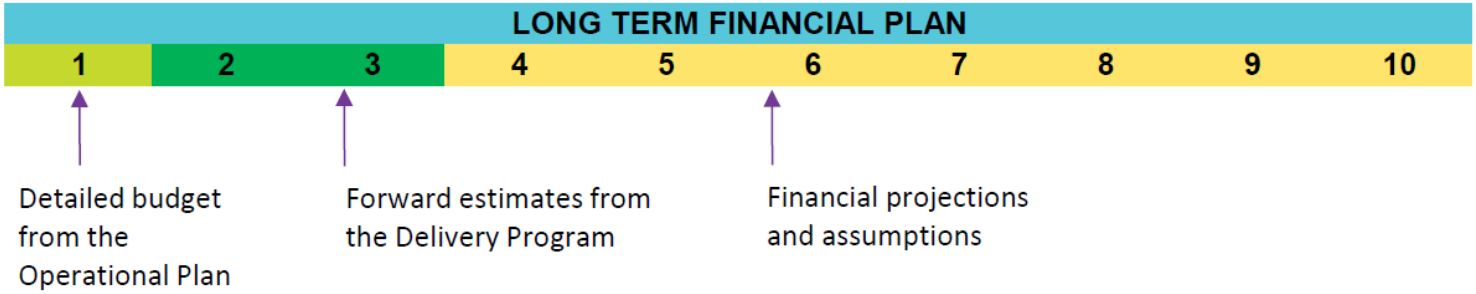
The LTFP is a decision making and problem solving tool. The modelling that occurs as part of the plan will help Council to align resources with strategies, providing information that helps Council to capitalise on opportunities and weather unexpected events. It is a dynamic document, reviewed and updated annually, changing as the needs, strategies and financial position of Council change over time.

The longer the planning horizon, the more general the plan will be in the later years. As decisions are made throughout the planning period, more specific detail is built into the plan. The following diagram illustrates the relationships and integration within the integrated planning and reporting framework.

DRAFT

[6] In accordance with section 403 of the Local Government Act, 1993
[7] QPRC Resourcing Strategy, https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning

Figure 1: LTFP Planning Horizon



The output of the long term financial plan is a ten year budget; financial reports over a ten year forward planning period. These financial reports are provided in the appendices.

Background

In late 2016, Council engaged engineering consultants GHD and Professor Percy Allan and Associates (PAA) to:

- undertake asset and financial sustainability reviews of the two former Councils
- establish a consistent asset standard and asset backlog base of the former councils
- establish and compare 'existing' and 'responsible' scenario financial planning settings
- consolidate the financials into a QPRC 10 year forecast for the combined General / Waste fund and the Water and Sewer funds
- establish affordable expenditure levels for services, asset maintenance, renewal and upgrades
- establish affordable pricing paths for general rates, water and sewer charges
- forecast merger financial impacts
- confirm the forecast meets financial benchmarks
- form the platform for the long term financial plan.

The GHD and PAA reviews demonstrated that the newly merged Council was carrying a long term structural deficit and provided a *Responsible Scenario* financial policy setting for the Council. Out of this work, Council adopted its revised *Financial Strategy and Policy*, that sets the parameters for future budgets and financial planning, and which included measures of budget correction.

DRAFT

The 2017 review and consolidation of the asset and financial sustainability of the former councils and the merged QPRC established the policy platform. The absorption of known merger costs and grants, and the capture of predicted merger savings, together with additional borrowing to smooth out asset renewals and upgrades under the *Responsible Scenario* was expected to realise variances described in Table 1, to the existing policies over the ten year financial planning horizon.

Table 1: Asset and Financial Sustainability Review[8]

2017 Adopted Financial Strategy	Status	Progress
General rate increase ~ 1% pa real increase	Outstanding	Restrained by Government policy for 5 years from merger.
Similar increases in water and sewer annual charges ~ 1.2% pa real increase	Planning	Stage 1 complete with a review of Palerang Water and Sewer 30 year strategic plans and correction of annual charges. Stage 2 underway with Queanbeyan Water and Sewer 30 year strategic planning underway. Nominal additional 2% annual charge increase for Queanbeyan sewer applied to address known requirement for the replacement of the Queanbeyan Sewerage Treatment Plant.
Similar increases in other fees ~ 6.1%pa	In part	4% pa increases applied. Commenced annual review of service pricing policy and set alternate targets for each service based on community service obligations.
Introduction of water and sewer dividends	Outstanding	Planning underway including completion of Queanbeyan Integrated Water Cycle Management Plan.
Reduction of consolidated service expenditure ~1% pa efficiency dividend	Changed	Savings have been identified and reinvested back into higher level of overall services. Efficiency dividend of 5% applied one-off in 2022-23 budget to non-essential, uncommitted materials and services as an emergency budget measure.

[8] QPRC Council Meeting, 25 January 2017

DRAFT

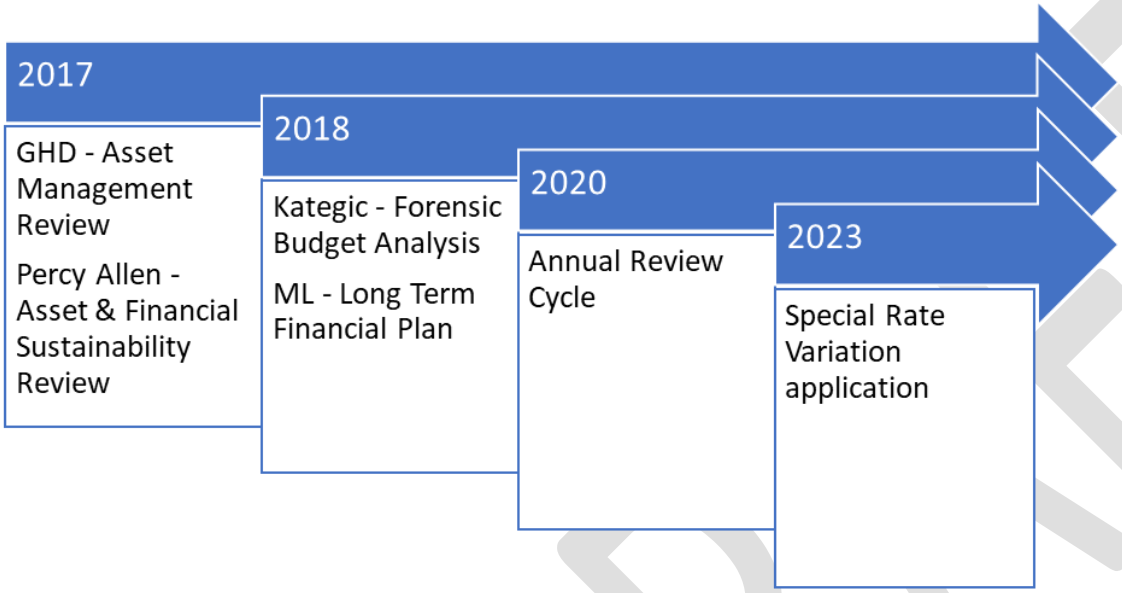
2017 Adopted Financial Strategy	Status	Progress
		Council now plans to conduct an organisational service review to identify efficiencies and make decisions about affordable service provision.
Increase debt ~ $175M to accommodate infrastructure capex and renewals and subsequent increase in interest expense	Complete	$175M borrowed with additional debt forecast for projects already started and contractually committed.
Maintain same levels of asset maintenance	Complete	Adopted 80-90% asset maintenance target and reported against annually with review of LTFP. With corrective revenue measures now in place, achievement of this target will be reported on.
Increased asset property sales	In progress	Current and future property sales reported annually within the appendix of Council's Operational Plan and included in the LTFP model.
Substantially increased levels of asset renewals and upgrades	Complete	Adopted 100% infrastructure renewal target and reported against annually with review of LTFP. With corrective revenue measures now in place, achievement of this target will be reported on.

Council has made significant progress in realising the above outcomes, in particular in the investment in renewal and upgrade of assets. The planned revenue increases have been initially addressed by securing a special rate variation to begin in the 2023/24 financial year. This will see Council's income from general rates increase by 18% (inclusive of rate peg) for three years. The Council has not yet achieved a financially sustainable position.

Since 2017, Council has continued to place a focus on financial sustainability and has continued to develop a body of work to build its financial management capabilities.

DRAFT

Figure 2: QPRC Financial Sustainability Journey

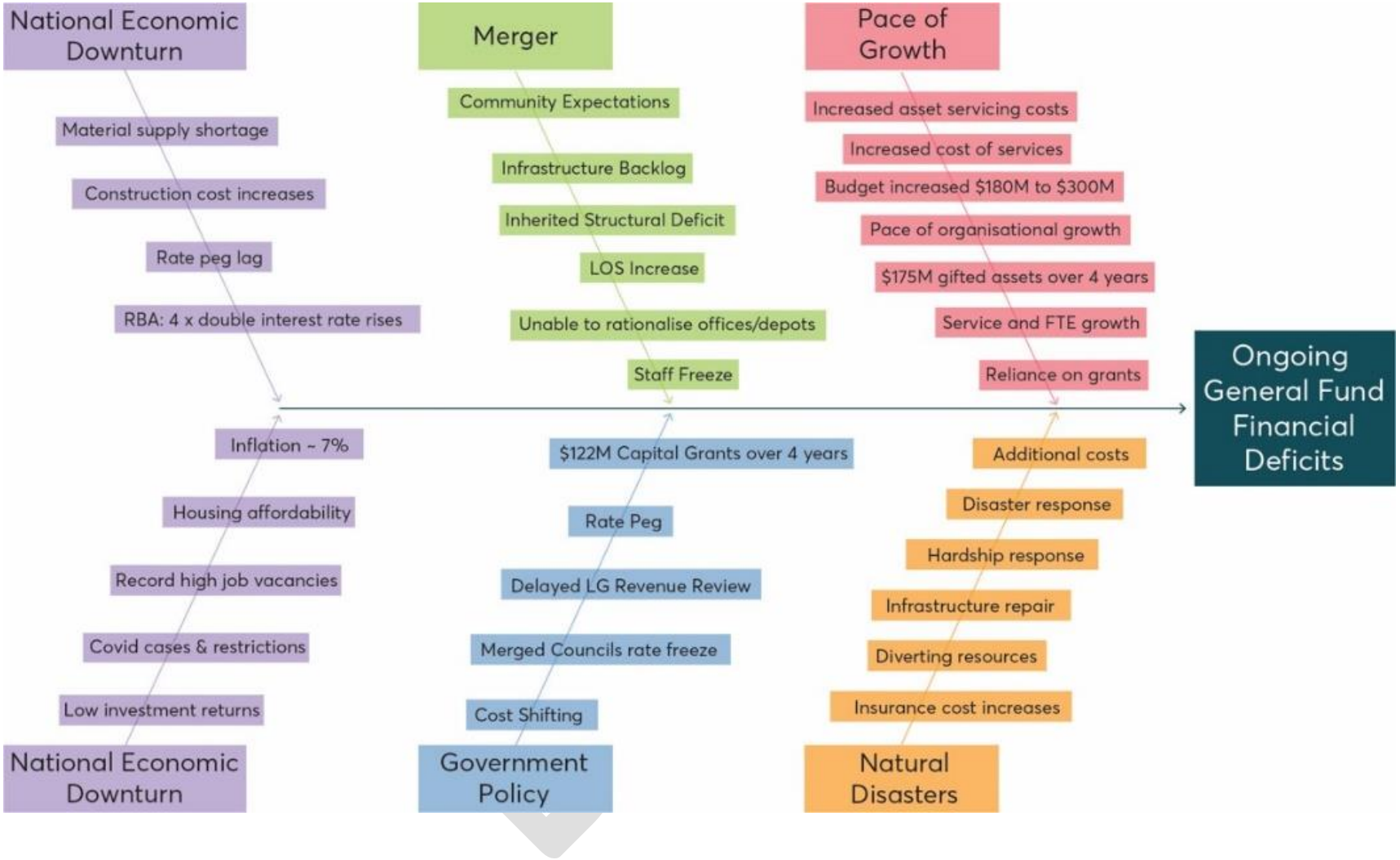


Additional Financial Impacts

QPRC has continued to face significant additional financial challenges since amalgamation, summarised in Figure 3 below. The QPRC Resourcing Strategy describes in further detail the drivers, pressures and impacts on Council's resources, including its workforce, assets and money, and the response to those impacts.

DRAFT

Figure 3: Root cause Analysis – Financial Sustainability



Financial Strategy and Policy

The LTFP is underpinned by Council's Financial Strategy and Policy and Asset Management Strategy. The policies outline the principles adopted by Council designed to achieve an acceptable compromise between Council's obligations to:

- achieve financial sustainability
- manage the asset backlog to prevent an infrastructure crisis,
- preserve essential public services in line with population growth
- keep rates, fees and charges affordable
- meet the financial benchmarks outlined in the policy.

The strategies include a series of measures to achieve those objectives, including:

- increases in revenues from rates and annual charges and user fees and charges
- introduction of water and sewer dividends
- reduction of consolidated service expenditure through merger savings
- increased debt to accommodate substantial increases in infrastructure capex and renewals
- same levels of asset maintenance
- increased asset (property) sales
- align asset renewal spend to asset management plans and establish a sinking fund / reserve equivalent to annual depreciation to fully fund the cost of asset renewal

Performance Indicators

The table below illustrates the financial and asset sustainability performance measures to be pursued in the LTFP. Each of these financial indicators is based upon a generally accepted balance to provide long term financial sustainability.

Table 2: Sustainability Ratios

	QPRC Target Rate		OLG Benchmark	Reason for adopted target
	Low	High		
Operating Performance Ratio	0%	5%	>0%	Operating deficits are indicative of services which are consumed by current ratepayers being paid for – one way or the other – by future ratepayers.

DRAFT

	QPRC Target Rate		OLG Benchmark	Reason for adopted target
	Low	High		
Own Source Revenue Ratio	60%	80%	>60%	To reflect NSW LG industry benchmark
Unrestricted Current Ratio	1.5x	5x	>1.5x	To reflect NSW LG industry benchmark
Debt Service Cover Ratio	2x	6x	>2x	To encourage moderate borrowings for infrastructure
Cash Expense Cover Ratio (excluding external restrictions)	3 months	12 months	>3 months	To avoid risk of operational failure
Infrastructure Backlog Ratio	0%	2%	<2%	To reflect NSW LG industry benchmark
Infrastructure renewal ratio	90%	110%	100%	To avoid a big renewals backlog developing
Infrastructure maintenance ratio	80%	100%	100%	To avoid a big maintenance backlog developing

Current Financial Position

OPERATING PERFORMANCE

Council has annual operating expenses of $177 million, including employee costs of $49 million, supporting a population of 65,369 across an area of 5,319 km^2.[9][10]

Council's financial performance has been unsustainable without incorporating the further improvement actions that have been identified in previous LTFP's and incorporated in this current LTFP. As a consolidated entity, QPRC has a forecast operating surplus of $6.6M in 2024-25, operating performance ratio of 3.6%, consisting of a positive result within the Water and Sewer Funds, and an operating deficit in the General Fund. Ongoing operating deficits in the General Fund are not financially sustainable, and Council's financial strategy includes corrective actions to improve its operating position and live within its means.

Operating result before capital income is the primary financial performance indicator.

Figure 4 shows QPRC's operating surplus to rates income % ranked against 126 other NSW Councils over the past 3 years[11].

[9] *Estimated Resident Population (ERP) and Land Area as of 30/6/21*, Australian Bureau of Statistics, Regional Population Growth, Australia (3218.0). Compiled and presented in profile.id, https://profile.id.com.au/queanbeyan-palerang/population-estimate
[10] QPRC annual budget 2023/24, 2023 Operational Plan, https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning
[11] LGS NSW Council Form Guide – Financial Performance

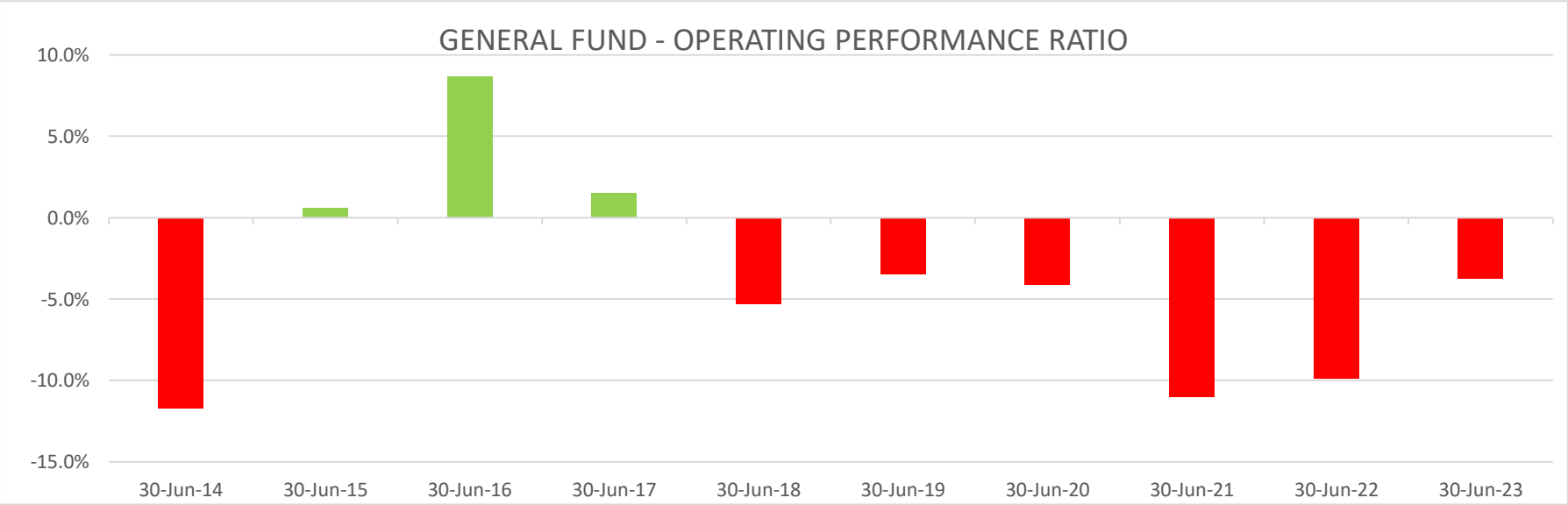
Figure 4: NSW Council Form Guide

Queanbeyan Palerang Regional Council					
Rank	**Fund**	**20/21**	**19/20**	**18/19**	**17/18**
117	General Fund	-11%	-9%	-13%	-22%
22	Water Fund	13%	13%	16%	13%
67	Sewer Fund	-2%	26%	36%	30%

The following graphs provide the QPRC historic performance against NSW local government industry key performance indicators for the last 10 years.

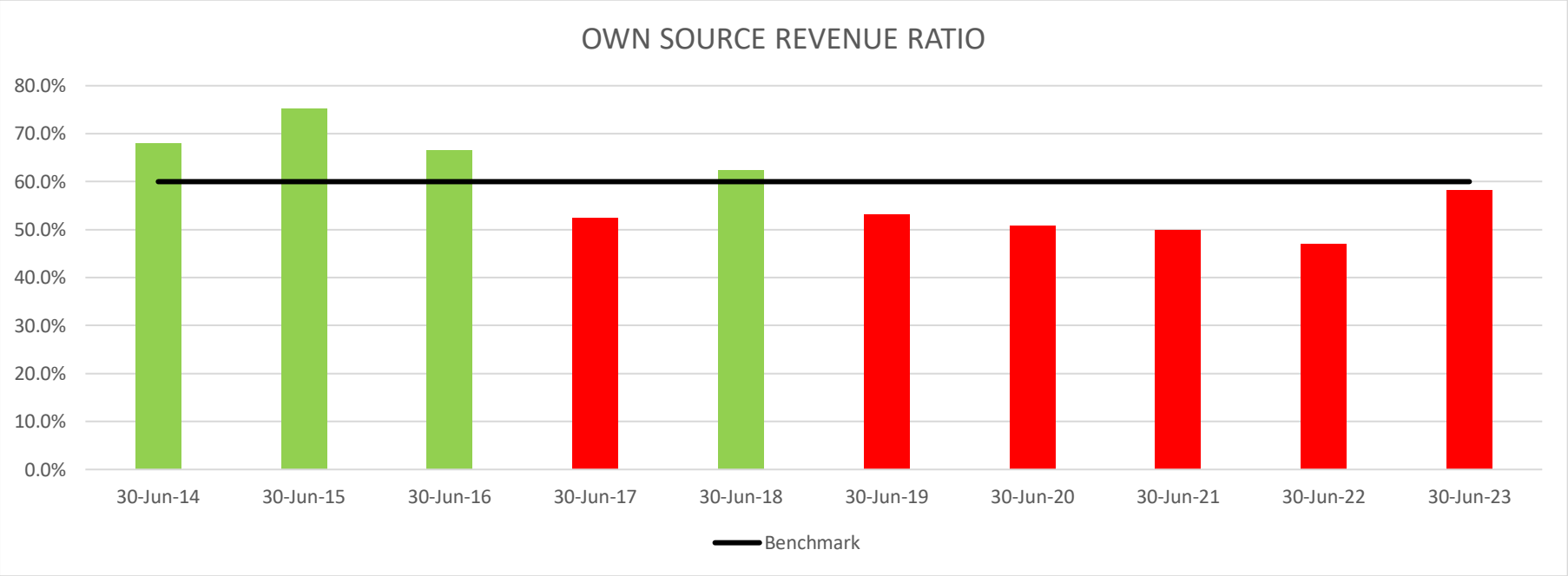
DRAFT

Figure 5: General Fund Operating Performance Ratio over 10 years



Council's Operating Performance Ratio is monitored for three funds: General, Water and Sewer. Both the Water and Sewer Funds have positive performance over the past 5 years, however the General Fund has consistently experienced negative performance, indicating that over the long term, Council's services have cost have cost more to provide than the revenue it receives to fund them, and this has led to insufficient investment in infrastructure renewal over the long term, and ongoing cash shortfalls.

Figure 6: Own Source Revenue Ratio



Council's own source revenue ratio provides a measure of the degree of reliance on external funding sources such as operating grants and contributions. It should be greater than the benchmark of 60% and has not met the benchmark in 5 of the last 5 years due to the level of operating grant funding provided by the State and Federal Government. Council has been able to provide additional community infrastructure and services from additional grant funding received, but those services are dependent on similar levels of grant funding being received in future years. In recent years, the high level of operational grant funding relates to community recovery and resilience and infrastructure restoration that occurred after the 2019-22 bushfires and floods.

FINANCIAL POSITION

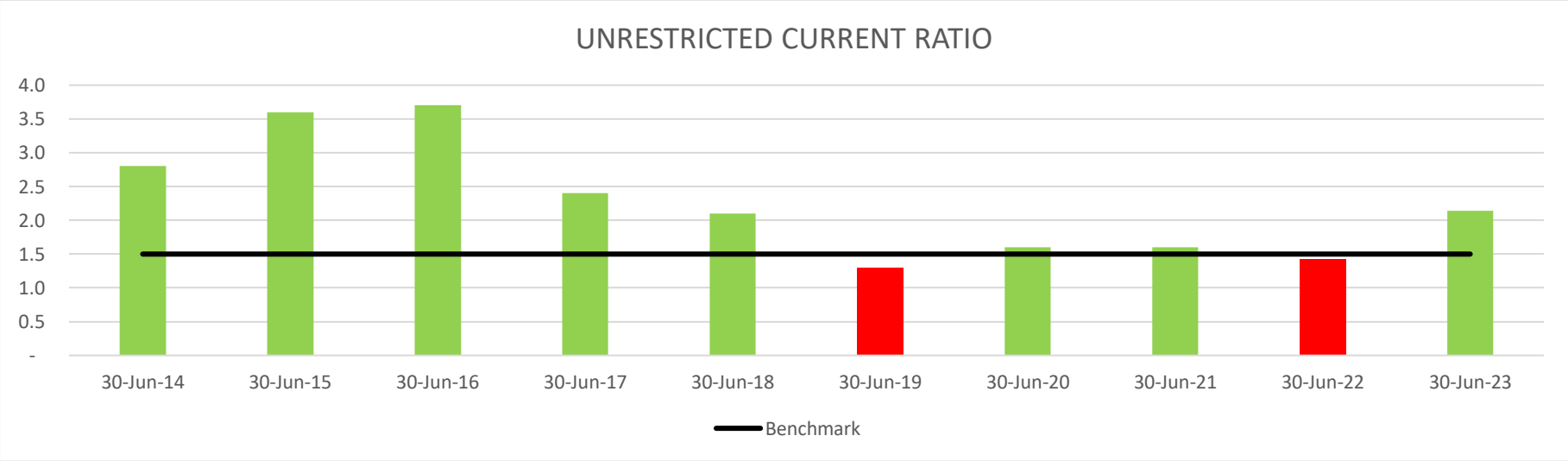
Council has $167 million current assets, predominantly cash and investments, and it has current liabilities of $58 million, made up of current expenditure accruals (creditors), provisions for employee leave and borrowings.

Of its total cash and investment assets, Council has a low level of unrestricted cash and internal reserves of $29.5 million - when compared to its current payables, and its annual monthly expenditure. This represents the total cash not restricted by legislation and contracts for a specific purpose.

Unrestricted cash and internal reserves was $29.5m at 30 June 2023, an increase from $13m at 30 June 2022. The significant increase in internal reserve balances is primarily due to Council receiving compensation from the Department of Education for the compulsory acquisition of assets at Bungendore. These funds are to be used to replace these assets for the community.

Council has $147.8 million in loans relating to asset upgrade and renewal projects, payable over the next 20 years. Council maintains assets and infrastructure with a written down value of $2.3 billion.

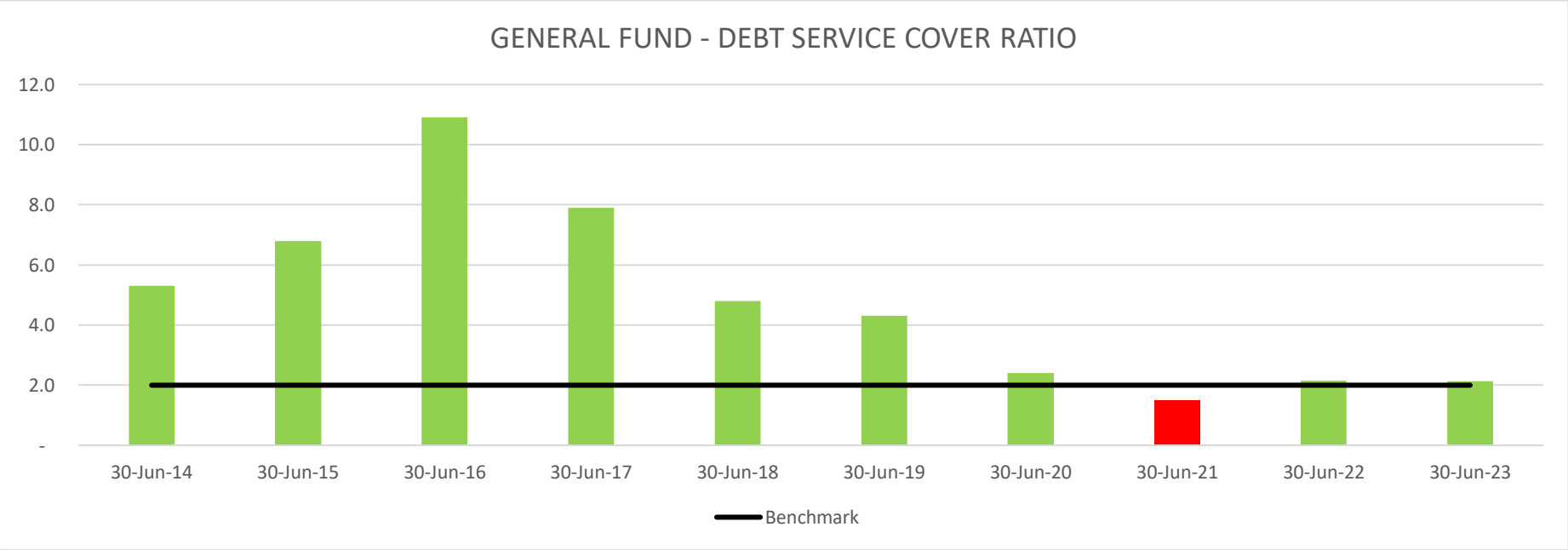
Figure 7: Unrestricted Current Ratio



Council's unrestricted current ratio should be greater than 1.5x, the benchmark considered satisfactory by the industry. Council's ratio has been above the benchmark for a number of years and has reduced significantly in recent years reflecting Council's financial strategy to invest in community infrastructure renewal and new assets.

This indicates that Council has just enough capacity to meet its obligations in the short term for its unrestricted activities, and this could be at risk in the case of unforeseen circumstances that further erode the Council's cash and investment position. Council has implemented a strategy to set and achieve a positive cash budget over the LTFP period in order to restore its internal and unrestricted cash and reserves.

Figure 8: General Fund Debt Service Cover Ratio

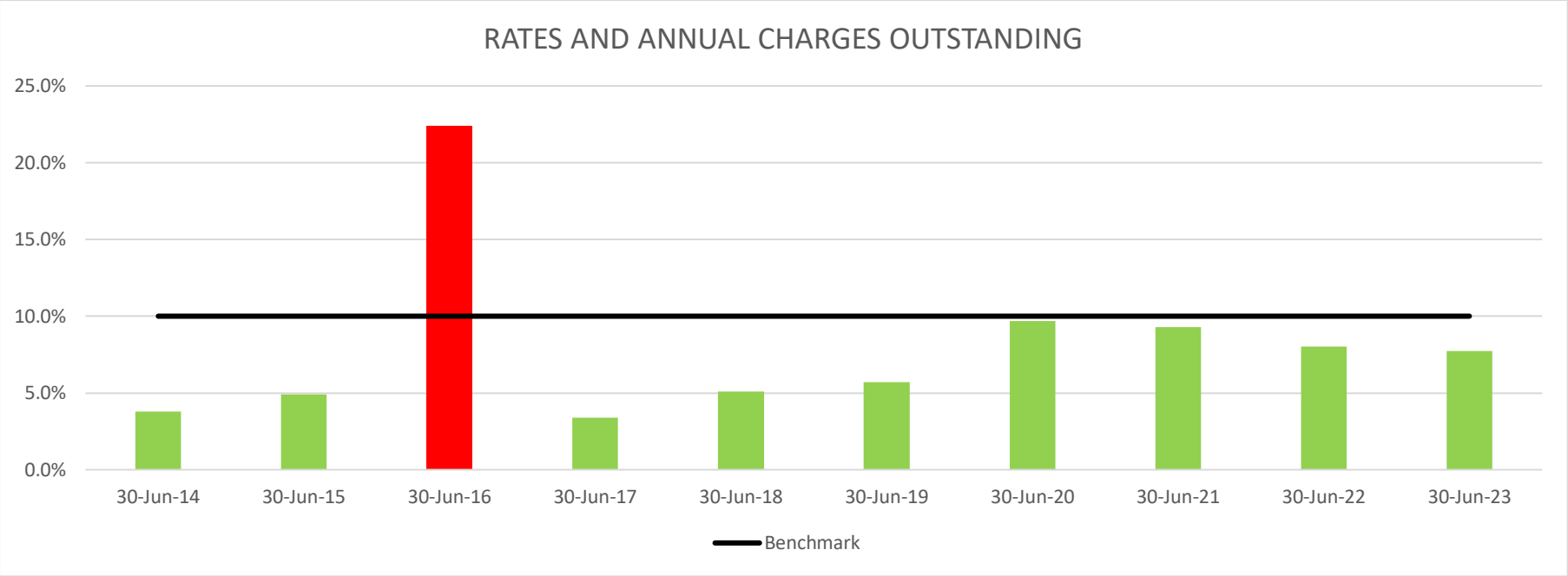


The purpose of the Debt Service Cover Ratio is to assess the impact of loan principle and interest repayments on the organisation's discretionary revenue. Prudent financial management dictates that an organisation should not over commit itself to debts that it cannot service. Ideally this ratio should be greater than 2.00x.

Council monitors this ratio for each of the 3 funds, General, Water and Sewer. The ratio has decreased since 2016 as Council has embarked on a borrowing program to address the need for asset upgrade and renewal and to take advantage of the low interest rate environment, and

access government grant funding programs that require Council contributions for investment in community infrastructure. The ratio fell below target in 2021 due to the deficit operating financial position. This ratio is now starting to show slow improvements as loan borrowings are repaid.

Figure 9: Rates and Annual Charges Outstanding



The purpose of the Rates and Annual Charges Outstanding Ratio is to measure the effectiveness of recovering rates and annual charges owed to Council. Measurement of the ratio was changed for June 2021, with a decision to not offset prepayments of rates, as had been applied in previous financial years. This has increased the ratio which almost reaches the upper benchmark, however presents a more accurate result; which Council monitors with a focus to improve. Council is taking a more proactive approach to debt management by encouraging anyone experiencing hardship to contact council.

Productivity improvements

A special rate variation is only one of a number of initiatives Council has considered in order to improve its overall financial performance and better manage and maintain essential infrastructure. Council is taking action to develop a positive culture of efficiency and productivity as well as facilitating productivity gains across the organisation. These gains may lead to financial savings and non-financial savings, including improvements in Council's service delivery.

Productivity improvements and cost containment strategies Council has implemented over the past several years include targeted financial savings that are tracked and reported annually, and productivity and efficiency savings that improve service delivery and procedural efficiencies – but that do not create financial savings.

In addition to the productivity improvements that have already been implemented and that are ongoing, Council continues to prioritise future improvements. In July 2022 Council resolved to conduct an organisational service review to identify opportunities for financial improvement. Council subsequently engaged Morrison Low to undertake an organisational review to identify financial improvements that could improve value for ratepayers and minimise the SRV. The report has identified a number of efficiency savings that Council has already begun to implement, has identified further opportunities to review fees and charges to ensure that private beneficiaries are directly funding the services they use, opportunities to reduce non-core community services and high-cost community infrastructure and a future program of detailed service reviews to further identify efficiency savings, for example a review of plant utilisation.

Some of the potential improvements that have previously been ruled out, and continue to be ruled out of this long term financial plan, including:

- reduction or removal of community services or community infrastructure
- substantial fee increases for community services and community infrastructure, such as increasing pool fees, or reducing community access to the Q Performing Arts theatre.
- commercial dividends on Council's water and sewer businesses as these are considered essential, unavoidable infrastructure costs relied upon by the community.

Targeted and tracked financial savings – included in financial projections

- Increase fees and charges to pre-covid levels: $500,000 additional annual revenue target.
- Use of pooled development contributions to fund the capital works program of community infrastructure.
- Use of shared procurement with neighbouring council's to reduce the cost of projects and contracts, still being investigated.
- Reviewed all overtime arrangements and put reduction targets in place to reduce employee costs and liabilities.
- Replacement of Queanbeyan streetlights with LED to reduce streetlighting costs and energy consumption. $457,000 annual savings realised from 2021/22, with a capital investment of $2.0M being paid back over 4 and a half years.

DRAFT

- Establish a program of service reviews to identify better value solutions including better service delivery and financial savings. Additional savings targets have been included based on the outcomes of the organisational service review and will be tracked annually so that future services are provided within available resources.
- Continue to advocate for the transfer of regional road assets to State Government, and reduce associated depreciation, maintenance, and renewal expense. $100M regional roads asset base removed over 5 years and associated reduction in asset maintenance, renewal, and depreciation expenses. Divested to the government between 23/24 and 27/28.
- Prioritise grant funding on infrastructure renewal requirements instead of building new assets that will require ongoing future increased operational expense.
- Sell and lease surplus assets for commercial returns
  - Commercial rental of infrastructure including 2 floors of the new Queanbeyan Civic and Cultural Precinct
  - The sale or commercial leasing of additional property identified and reported by Council in its Delivery Program including properties in the Queanbeyan CBD and Ellerton Drive.[12]

Future Financial Savings Targets – not yet included in financial projections

- Review the asset strategy and reconsider affordable levels of service to be provided over the expanded asset base.
- Continue to advocate for the removal of the Emergency Services Levy that is used to fund State Government Emergency Services. Council currently budgets $1.6M per annum as a ratepayer contribution through the emergency services levy and has been strongly advocating for this levy to be removed from the general rate and replaced with a separate property tax. This would improve transparency over the cost of the service and stop the erosion of the rate base for local government services.
- Review developer contributions plans to increase developer contributions for asset expansion requirements for the growing population.
- Establish targeted savings for joint regional procurement with the Canberra Region Joint Organisation and other regional networks to share overheads, attract better pricing and reduce overall costs.

Improved service delivery and efficiencies

A number of the productivity and efficiency improvements create better value for ratepayers through improved or expanded service delivery and not financial improvement. In some cases there may be an additional financial cost to implement or manage the ongoing improvement.

- Valuing and supporting the use of volunteers to improve the availability and quality of community facilities.
- Workforce strategies to improve health and wellbeing of the workforce and reduce unplanned absences.
- Flexible working conditions including flexible hours of work and working from home to attract and retain productive employees.
- Continue to advocate and negotiate for grant funding agreements that allow council to recover the administrative costs of delivering additional services on behalf of other levels of government.

[12] QPRC Delivery Program 2022-23, appendix 3, page 101, https://www.qprc.nsw.gov.au/Council/Council-Business/Budgets-and-Planning

- Use Natural Disaster and other Grant funding to build back assets that can withstand future natural disasters under the 'build back better' infrastructure plan.
- All employee vacancies are reviewed and where appropriate may be replaced with cadets, trainees or apprentices on a 2:1 basis as part of Council's strategy to increase productivity and increase the pool of skilled workers.
- Council procedures are mapped and reviewed, and digital workflows are systematically put in place to streamline performance.

One of Council's core values is continuous improvement and in addition to the large and targeted savings measures listed above, Council has made small, ongoing savings across all its service areas. Things like stopping meals after Council meetings and leadership meetings, reducing the number of phones allocated to staff, reduce the annual staff Christmas party budget, reducing print advertising, reducing professional subscriptions, signing more ratepayers up to emailed rates notices, stopping using priority post, sharing cars for staff travel, moving to VOIP to reduce phone bills, and many more improvements that all staff are required to investigate and implement as part of Council's normal operation.

In the 2024-25 budget, the following budget cuts have been made – but are only intended to be short term budgetary constraints – they are not long term solutions:

- Deferred the work to undertake a renewal of the Tourism Plan
- Reduced the budgets for Community Centres until further funding is available to support a maintenance works program.
- Removed budgets for the depot and property maintenance, shade sail replacements, playground renewals and the deferral of other capital projects.

Council was able to produce a budget with a consolidated net surplus of $6.6m and forecast unrestricted cash of $951k.

Planning Assumptions

It is impossible to be precise about forward projects for individual line items and such information is not necessary for a useful LTFP. However, it is necessary to understand the calculation of outcomes for financial indicators in order to identify the drivers of variations in performance between years.

Council has identified the external and internal influences that could significantly impact on future financial performance. The following features of the LTFP have been identified as risks and volatile factors.

DRAFT

MARKET DRIVEN PLANNING ASSUMPTIONS

Population forecasts

QPRC's population is currently estimated at 65,369 and forecast to grow to 77,356 by 2034. Over the same period the number of dwellings is projected to increase from 25,228 to 29,856[13].

Financial modelling has included an increase in rates income resulting from growth in the number of rates assessments.

Cost and revenue increase assumptions

The following planning assumptions are used as the basis of the financial modelling scenarios. These factors reflect the current high inflation environment with an assumption of that stabilising in future years.

Table 3: Index factors applied for financial model

Assumptions	Year 1 2024-25	Year 2 2025-26	Year 3 2026-27	Year 4 2027-28	Year 5 2028-29	Year 6 2029-30	Year 7 2030-31	Year 8 2031-32	Year 9 2030-33	Year 10 2033-34
IPART rate peg	0%	0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
SRV	18%	18%	0%	0%	0%	0%	0%	0%	0%	0%
IPART population factor	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Dwellings growth pa	434	435	459	434	399	411	402	396	388	397
User charges & fees	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Interest on investments	4.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Interest cost of new loans	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%
Other revenue	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Grants & contributions	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Employee benefits	5.0%	4.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Additional FTE for growth	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.4	3.5
Materials & services	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Other expenses	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
CPI	3.6%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

The following tables outline Council's planning assumptions by revenue and expenditure types. Included within the assumptions is a brief description as to how Council has determined this assumption and the external influences which impact the assumption.

[13] Council uses Profile ID for its population forecasts https://forecast.id.com.au/queanbeyan-palerang/population-households-dwellings

Table 4: Revenue Assumptions

Revenue	Assumption
IPART rate peg	18% increase to rate revenue (inclusive of rate peg) has been applied to 2024-25 and 2025-26 financial years in accordance with the approved special rate variation application. A forecasted 2.5% rate peg has been included in the following years in accordance with IPART Guidelines.
Fees and annual charges	The operating fees cost recovery ratio will be reviewed annually as part of an ongoing Revenue Pricing Review process, in accordance with the Financial Strategy, ensuring sufficient revenue to meet agreed service levels. Council's plan is to increase fees to pre-pandemic levels.
Interest income	Interest on investments is assumed at 4.0% in 2024-25, with slight growth over the 10 year planning period. Interest rates across the financial markets have increased over the past twelve months. Interest has been calculated on the average balance of funds invested in each year of the financial model. The timing of capital expenditure will affect Council's investment income.
Operating grants and contributions	In previous years the Financial Assistance Grant, and other sources of federal grant funding, have not kept pace with inflation. The risk is grants will need to increase at the same rate as inflation to cover expenditure which is currently high at this point in time (May 2024). The ten year trend reflected in this model is for operating grants to grow at a slower rate than other income sources.
Capital grants	An assumption is made that Council will continue to receive capital grants and contributions from Federal and State sources for roads and bridges, within identified grant funding programs. Grant contributions for specific projects has been planned for where funding sources have been identified, or where future capital works budgets are grant dependent.
Developers contributions	Amounts for developers cash and non-cash contributions to new infrastructure have been estimated based on current agreements and developer contribution plans (DCPs).

Table 5: Expenditure Assumptions

Expense	Assumption
Depreciation	The 2024-25 depreciation rates for each class of assets are assumed to continue over the 10 year modelling period. Depreciation expense varies over the modelling period as a function of the investment in new assets vs asset renewal.
Interest costs	An average interest rate of 4.6% to 6.0% per annum on new borrowings has been allowed over the life of this model; based on the most recent TCorp borrowing.
Operational costs (staff and materials and contracts)	The 2023-24 year adopted operational plan is used as the base year, before indexation is applied over the ten year planning period. Additional merger savings have been built into the model in accordance with a Council resolution in 2018 that the cost of servicing debt for the new head office in Queanbeyan would be met by merger savings, building cost efficiencies and service review savings.

DRAFT

Expense	Assumption
Employee costs	Movement in employee costs is determined through industry award negotiations and market forces. The first two years indexation allows for award increases of 3.5% and 3.0% (plus 1% retention allowance in both years for staff who have been employed with QPRC for the full 12 months, plus increase in superannuation contribution of 0.5% in years 1 and 2. Council's workforce plan estimates increases in the required number of employees to meet the needs of the growing population and additional asset base (for example, more sportsfields, swimming pools and a new library over the planning period will require staffing.) The full workforce plan requirements are not allowed for in this LTFP, as there is no commensurate revenue. However some allowance has been made – as a proportion of the additional rates revenue from growth. The 2024-25 employee cost budget assumes 13% turnover, with 3 months vacancy and 50% vacant positions backfilled. Impacts affecting wages volatility include internal and external factors such as the rising cost of employment, skills shortages, staff turnover, attraction and retention of Council, an increase in superannuation benefits, maternity and paternity leave, award increases and changes in service levels.
Growth in asset maintenance and services	Additional expenditure has been incorporated from 2024-25 to allow for additional staffing to address road grading maintenance and improvements to the Development Assessment processing service.

Financial Scenarios

SCENARIO 1: BASE CASE

Introduction

Scenario 1 is the base case scenario, based on the previously endorsed LTFP and councils approved special rate variation application. This has been updated to incorporate Council's actual performance over the past year and the 24-25 budget expectation, updated economic assumptions, and current estimates of the net cost of Council's service provision and major projects.

This scenario identified efficiency savings, productivity improvements and project deferrals that have been implemented in Council's previous budgets.

Carried through from the previous LTFP, and updated with current estimates, the base case parameters are summarised as:

- The outcome of a review of the current rating structure is to maintain the existing structure. Rates income estimates are forecast using the existing structure over the term of this plan.

DRAFT

- Additional funding to improve services within the Development Assessment service area.
- Funding provided to implement climate change actions including solar for the Googong sewage treatment plant and commissioning an Emissions inventory for council.
- $125,000 funding provided for community events such as township Christmas parties and festivals.
- A continuation of the compressed capital works program of the previously adopted LTFP, with $435 million capital expenditure within 3 years, and $897 million over ten years across the general, water and sewer funds.
- Significant capital works invested in the proposed Queanbeyan Sewer Treatment Plant (QSTP) of $171m over the next 3 years, for a total project value of approximately $188m
- Future borrowings of $137 million, $110m for the QSTP
- The Queanbeyan Civic and Cultural Precinct (QCCP begins to charge rent to government and commercial tenants, representing a positive investment outcome for the community over time.
- FTE increases to resource additional service provision for growth.
- Asset renewal in the General Fund has been set at greater than 90% renewal ratio (on the growing asset base.) Water and Sewer Asset renewal fluctuates over the term of the LTFP reflecting the significant value of asset renewal at any one point in time.
- Allows additional 2% increase for 5 years on the Queanbeyan Sewer annual charge to fund the Queanbeyan Sewerage Treatment Plant Upgrade, and assumes NIL grant funding available for this project with all funding to come from current reserves and loan borrowings.
- A review of Council's revenue policy setting an increased fees and charges at the overall level of 4% pa.

Has included all the revenue and expense measures adopted by the former Council where realistic, however recognises that a number of NSW Government Policy initiatives announced by the Government at that time have not been progressed. The measures relied on by the previous Council that have not been included in the current plan include:

- The Special Infrastructure Levy that was to supplement the capital cost of grant funded infrastructure at 3.65% for one year has been removed from this plan due to the Government not producing the supporting guidelines that were required to enact the legislation that it passed 12 months ago. If the Government produces the guidelines at a future date, this will provide the additional flexibility to fund capital expansion that benefits all ratepayers across the region.
- Removal of the Emergency Services Levy from future Council budgets – As no government announcement has been made, the current version of the LTFP has assumed that the Emergency Services Levy will continue to be a cost to Council, at current levels only. The Emergency Services Levy currently represents 4% of the annual general rate.

Summary and assessment

The previous revision of the LTFP was adopted with the Reduced Services Scenario, to meet the financial sustainability requirements set by Council. This LTFP builds on this previously adopted scenario ensuring continuation of approved rate rises and increased investment in asset renewal.

DRAFT

The objectives of this LTFP is to return to a financially sustainable Council setting within the 10 year planning period that:

- Has at least a break-even operating result
- Has sufficient cash to pay its expenses each year
- Looks after community assets – properly maintaining community infrastructure to the standard that is expected by the community

The Council must maintain its borrowing capacity to receive funding to complete current projects, and to have sufficient cash to match capital grants for future required infrastructure projects, including the urgent renewal of the Queanbeyan Sewerage Treatment Plant.

The Council must maintain a minimum unrestricted current ratio of 1.5 x (the OLG benchmark) during the 10 year planning period.

This scenario recognises the Council's continuation of investing heavily in new infrastructure, primarily being the Queanbeyan Sewage Treatment Plant. In future years the renewal of assets is an ongoing challenge that needs to be monitored to avoid an increase to the infrastructure backlog.

Whilst infrastructure renewal is strong in the short term, there is a shortfall in the amount invested in asset maintenance; and this will become a financial challenge as Council builds its asset stock to meet the requirements of a developing region.

Table 6: Scenario 1 Consolidated Fund Performance Outcomes

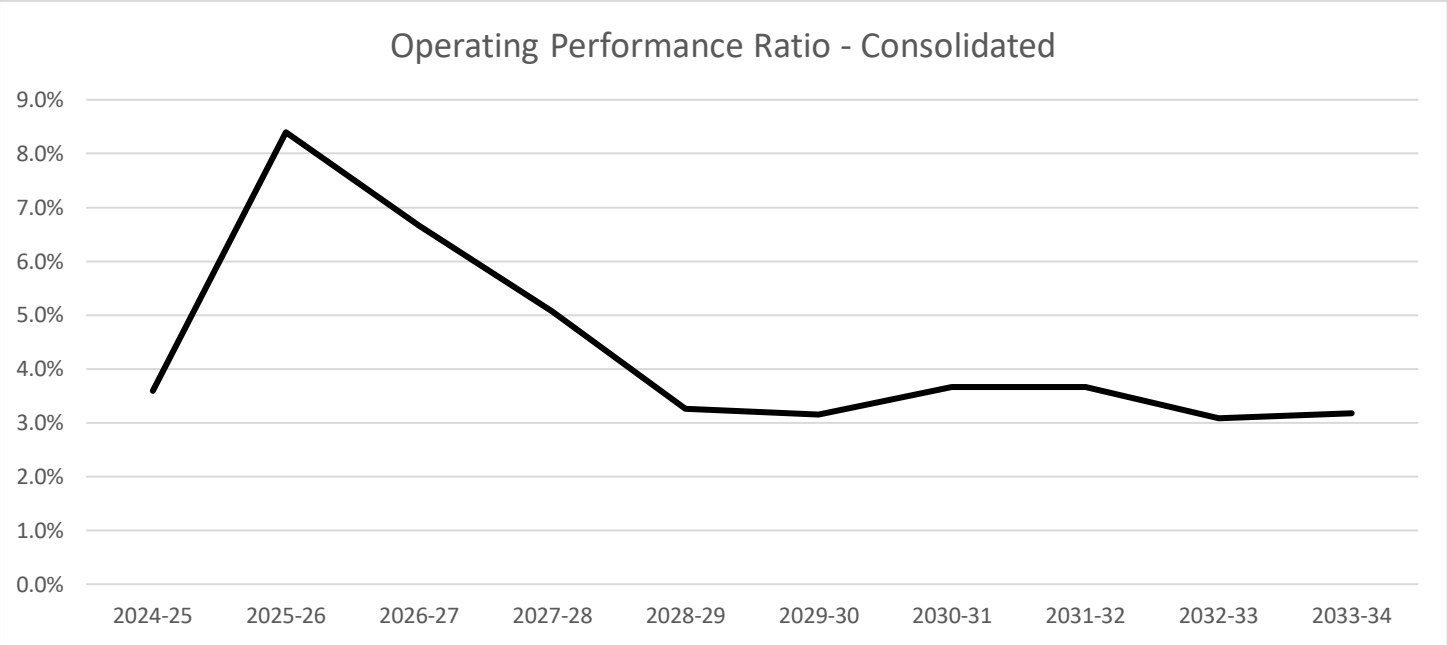
	Year 1 2022-23	Year 2 2023-24	Year 2 2024-25	Year 4 2025-26	Year 5 2026-27	Year 6 2027-28	Year 7 2028-29	Year 8 2029-30	Year 9 2030-31	Year 10 2031-32
Operating Performance Ratio	3.6%	8.4%	6.7%	5.1%	3.3%	3.1%	3.7%	3.7%	3.1%	3.2%
Own Source Revenue Ratio	72.4%	69.4%	75.9%	72.0%	81.2%	81.2%	81.3%	81.3%	81.4%	81.5%
Unrestricted Current Ratio	1.4	1.4	1.2	1.4	1.5	1.8	1.8	2.1	2.2	2.5
Debt Service Cover Ratio	3.3	3.8	3.2	2.8	2.8	3.1	3.4	3.7	3.7	3.9
Cash Expense Cover Ratio (excluding external restrictions)	1.4	1.4	1.2	1.3	1.3	1.4	1.5	1.6	1.7	1.9
Infrastructure Backlog Ratio	0.8%	0.9%	1.0%	1.1%	1.1%	1.2%	1.2%	1.3%	1.2%	1.2%
Infrastructure Renewal Ratio	120.7%	175.7%	165.9%	128.3%	79.6%	89.3%	74.9%	69.9%	69.4%	64.8%
Infrastructure Maintenance Ratio	84%	80%	78%	78%	77%	77%	76%	76%	76%	75%

DRAFT

Operating performance:

Under the current scenario, the consolidated positions financial performance improves in the short term as increased income from rates exceeds the forecast expenditure. Over time, this position settles into a more stable financial performance. This is a result of reductions to maintenance expenditure is introduced back into the budget.

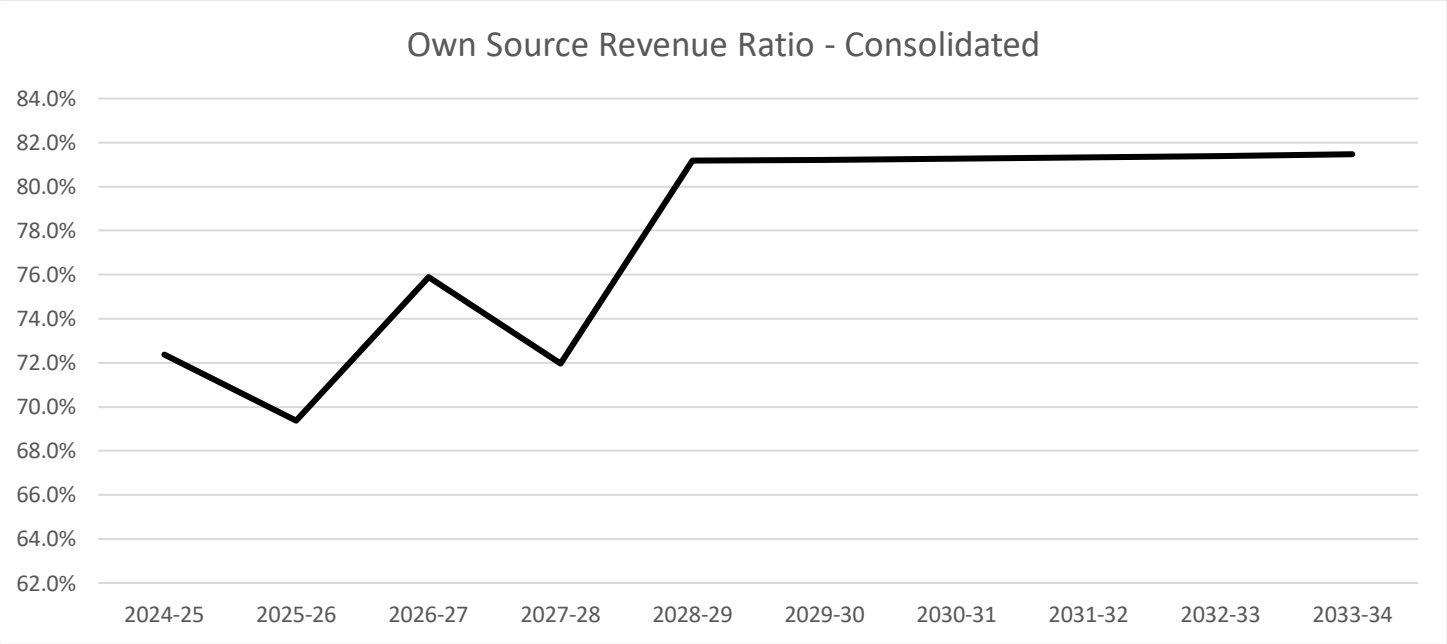
Figure 10: Operating Performance Ratio - Consolidated



Own Source Revenue:

Council's own source revenue changes from 69% to 82% over the planning period, highlighting the uncertainty for long term planning in an environment where government grant funding does not keep pace with real cost increases. Council has forecast a higher need for own source funding, resulting in a special rate application to increase rates.

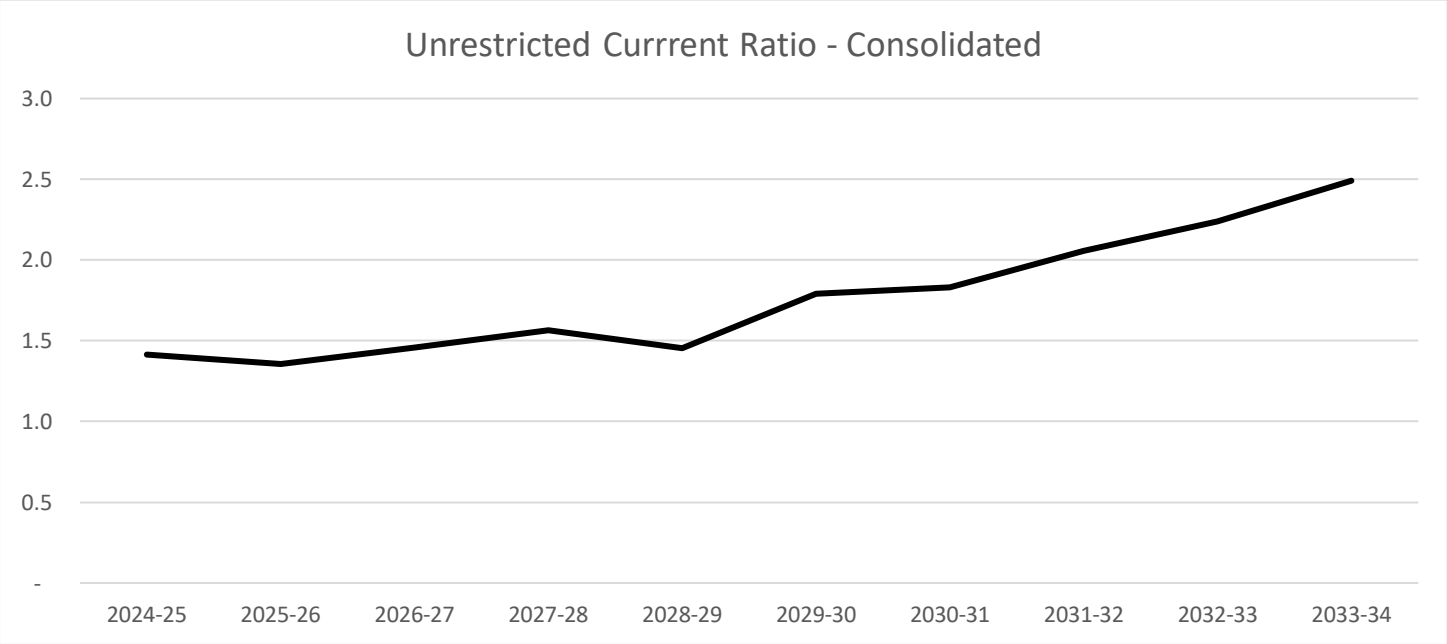
Figure 11: Own Source Revenue Ratio - Consolidated



Unrestricted Current Ratio:

In the current scenario, including additional income from the special rate variation and decrease in expenditure, the unrestricted current ratio starts low, however remains greater than 1.0, indicating that Council will be able to pay its current liabilities. This ratio gradually improves over the term of the plan.

Figure 12: Unrestricted Current Ratio - Consolidated



Debt Service Cover Ratio:

This ratio remains stable over the term of the plan and above the benchmark of 2x. Increases in operating cash inflows assists with maintaining this ratio above the benchmark. Additional loan borrowings required for the Queanbeyan Sewer Treatment Plant results in the benchmark dipping over the period 2026-27 to 2029-30 where it starts to improve again.

Figure 13: Debt Service Cover Ratio - Consolidated

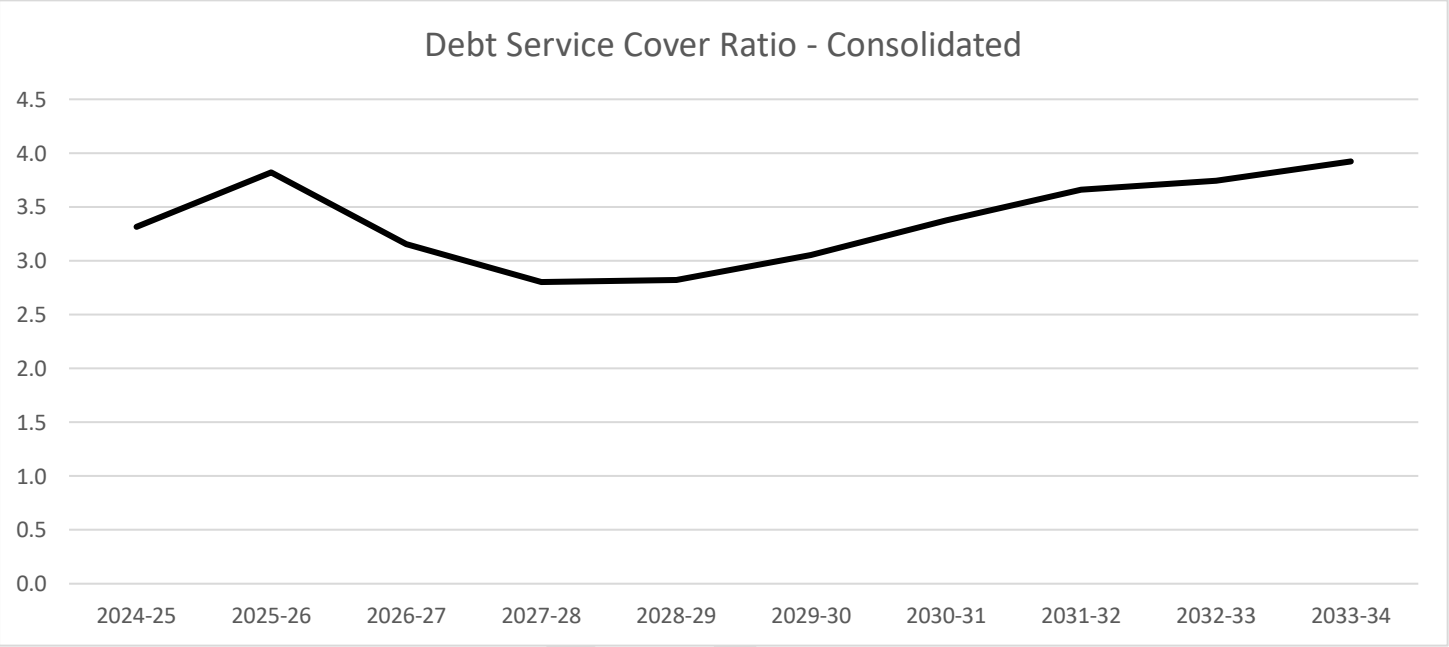


Table 7: Scenario 1 Capital Works Program

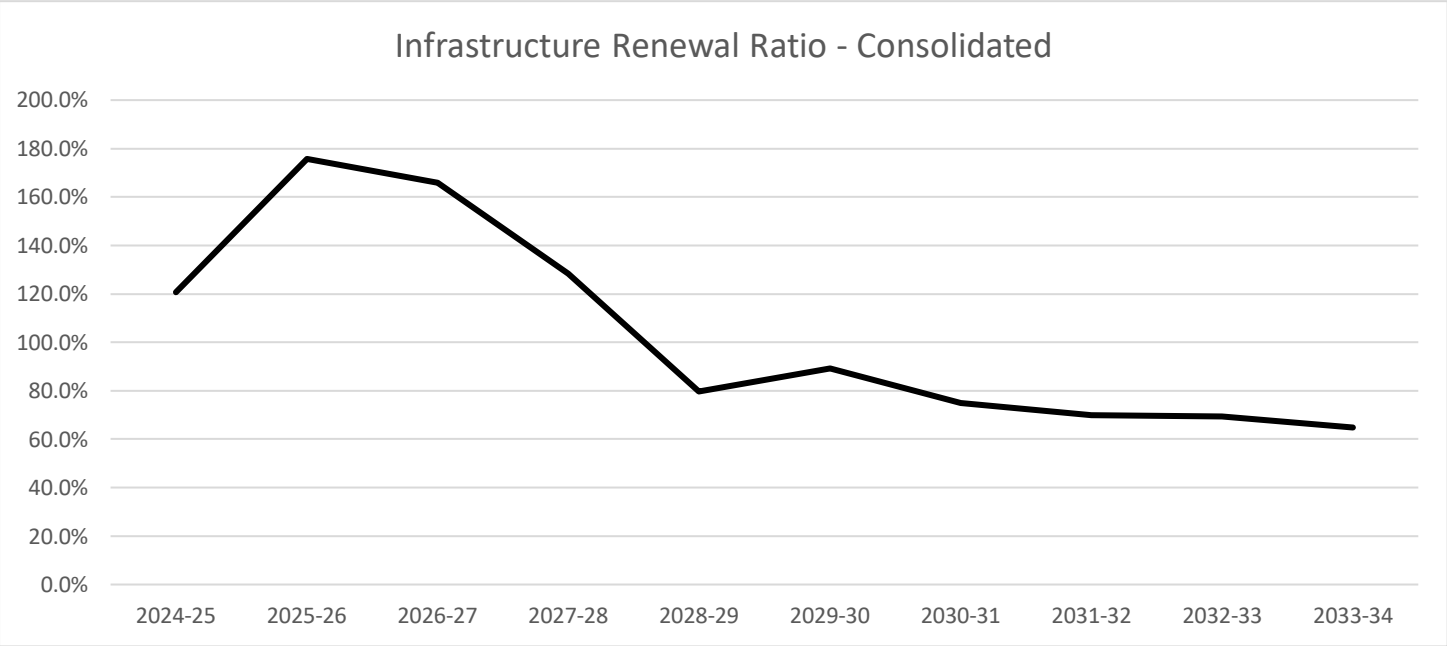
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
Building and infrastructure (Million)										
New assets	$55.5	$100.3	$71.5	$20.2	$22.4	$21.9	$19.9	$18.4	$18.6	$18.6
Asset renewals	$49.9	$76.6	$75.8	$61.4	$39.9	$47.0	$41.1	$40.1	$42.0	$40.8
Other assets (Million)										
New assets	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Asset renewals	$4.3	$1.3	$1.3	$1.3	$1.3	$1.3	$1.3	$1.3	$1.3	$1.3

Infrastructure Renewal Ratio:

Under this scenario the infrastructure renewal ratio is showing a decline over the term of the plan. On a consolidated basis, Council's asset renewal falls to around 60% of the required level of renewal over the term of the plan. This is impacted by significant investment in new assets including the Queanbeyan Sewer Treatment Plan and new assets contributed by developers as new suburbs and areas in QPRC are developed. High levels of investment will be required over the term of the plan relative to the higher value of infrastructure managed by Council.

DRAFT

Figure 14: Infrastructure Renewal Ratio - Consolidated



SCENARIO 2: REDUCED ASSET RENEWAL

The impact of not adopting the full 18% of the special rate variation will result in a reduction to income and a corresponding reduction to expenses. This will result in reductions to asset renewal and further degradation of existing assets as the level of renewal is reduced.

Council can implement an increase equivalent to the rate peg of 4.5% for 2024-25.

Monitoring and Evaluation

Council will review the LTFP each year as part of the development of the annual Operational Plan. The review will include an assessment of the previous year's performance in terms of the accuracy of projections made and whether its financial strategies were followed through.

Evaluation will include reviewing and amending estimates and scenarios to improve the accuracy of the plan over the long term. With each review, Council will continue to monitor its financial performance against the financial sustainability goals and benchmarks and consider corrective actions to achieve a financially sustainable position.

Conclusion

The purpose of the LTFP is to inform decision-making and to demonstrate how Council will achieve financial sustainability over the long term. This builds on the previous year's LTFP and the special rate variation which continues to incorporate the actions identified in the SRV application, including 18% increase in rates income for 2024/25 and 2025/26.

The financial statements appended to the LTFP set out the financial performance, financial position and cashflows projected for the next ten years for the General Fund, Waste Fund, Water Fund, Sewer Fund and Consolidated Council position.

Once the updated Integrated Water Cycle Management (IWCM) plans have been finalised and adopted by council, these will be incorporated into the councils consolidated LTFP, updating the councils forecast financial position.

Appendices

1. Financial Statements – Page 36

Council's 10 year financial performance projections are provided for each of the General, Waste, Water, Sewer and Consolidated Funds. The projected financial statements set out the financial performance, financial position and cash flows over the 10 year period. The format of the statements is standard across NSW Councils and complies with both the accounting and reporting requirements of Australian Accounting Standards and the legislative requirements set down by the Office of Local Government.

2. 10 Year Capital Works Program – Page 51

Council's 10 year capital works program is reviewed and updated every year in accordance with budget priorities.

DRAFT

QPRC Consolidated Fund
Income Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Income from continuing operations										
Rates & Annual Charges	111,117	124,372	127,481	130,668	133,934	137,282	140,713	144,231	147,836	151,532
User Charges & Fees	42,482	44,019	45,040	46,099	47,190	47,728	48,869	50,047	51,264	52,520
Interest	7,630	7,842	8,038	8,239	8,445	8,657	8,873	9,095	9,322	9,555
Other Revenue	2,996	3,075	3,163	3,252	3,345	3,440	3,538	3,639	3,743	4,034
Operating Grants & Contributions	20,042	17,247	17,528	17,814	18,106	18,429	18,801	19,180	19,569	19,970
Capital Grants & Contributions	42,683	61,921	40,805	55,559	26,609	27,171	27,746	28,334	28,924	29,528
cash	27,329	46,222	24,753	39,145	9,826	10,011	10,200	10,392	10,579	10,771
non cash	15,354	15,699	16,052	16,413	16,783	17,160	17,546	17,941	18,345	18,758
Net Gain on Disposal	0	0	0	0	0	0	0	0	0	0
Total income from continuing operations	**226,950**	**258,476**	**242,055**	**261,631**	**237,629**	**242,707**	**248,540**	**254,526**	**260,658**	**267,139**
Expenses from continuing operations										
Employee benefits and on-costs	49,094	50,909	52,138	54,078	55,432	56,820	58,243	59,701	61,195	62,727
Borrowing costs	6,821	7,258	9,715	11,331	11,057	11,134	10,502	9,871	9,242	8,598
Materials and contracts	74,981	72,707	74,362	76,205	81,020	81,521	82,017	83,594	86,596	87,750
Depreciation and amortisation	44,601	46,914	49,306	51,631	54,180	56,761	59,372	62,100	64,848	68,203
Other expenses	2,145	2,263	2,334	2,393	2,453	2,514	2,577	2,642	2,708	2,776
Total Expenses from continuing operations	**177,642**	**180,051**	**187,855**	**195,638**	**204,142**	**208,750**	**212,711**	**217,908**	**224,589**	**230,054**
Operating result from continuing operations	**49,308**	**78,425**	**54,200**	**65,993**	**33,487**	**33,957**	**35,829**	**36,618**	**36,069**	**37,085**
Net operating result for the year before grants and contributions provided for capital purposes	**6,625**	**16,504**	**13,395**	**10,434**	**6,878**	**6,786**	**8,083**	**8,284**	**7,145**	**7,557**

QPRC Consolidated Fund
Cashflow Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Cash flows from operating activities:										
Receipts:										
Rates & Annual Charges	111,117	124,372	127,481	130,668	133,934	137,282	140,713	144,231	147,836	151,532
User Charges & Fees	42,482	44,019	45,040	46,099	47,190	47,728	48,869	50,047	51,264	52,520
Interest & investment revenue	7,630	7,842	8,038	8,239	8,445	8,657	8,873	9,095	9,322	9,555
Other Revenue	2,996	3,075	3,163	3,252	3,345	3,440	3,538	3,639	3,743	4,034
Operating Grants & Contributions	20,042	17,247	17,528	17,814	18,106	18,429	18,801	19,180	19,569	19,970
Capital Grants & Contributions	27,329	46,222	24,753	39,145	9,826	10,011	10,200	10,392	10,579	10,771
Payments:										
Employee benefits and on-costs	(49,094)	(50,909)	(52,138)	(54,078)	(55,432)	(56,820)	(58,243)	(59,701)	(61,195)	(62,727)
Borrowing costs	(6,821)	(7,258)	(9,715)	(11,331)	(11,057)	(11,134)	(10,502)	(9,871)	(9,242)	(8,598)
Materials and contracts	(74,981)	(72,707)	(74,362)	(76,205)	(81,020)	(81,521)	(82,017)	(83,594)	(86,596)	(87,750)
Other expenses	(2,145)	(2,263)	(2,334)	(2,393)	(2,453)	(2,514)	(2,577)	(2,642)	(2,708)	(2,776)
Net cash from operating activities	**78,555**	**109,640**	**87,454**	**101,210**	**70,884**	**73,558**	**77,655**	**80,776**	**82,572**	**86,531**
Cash flows from investing activities:										
Receipts:										
Proceeds from sale of IPPE	500	0	0	0	0	0	0	0	0	0
Payments:										
Payments for IPPE	(97,209)	(165,282)	(135,603)	(69,569)	(49,957)	(63,152)	(40,950)	(42,196)	(46,835)	(45,345)
Net cash from investing activities	**(96,709)**	**(165,282)**	**(135,603)**	**(69,569)**	**(49,957)**	**(63,152)**	**(40,950)**	**(42,196)**	**(46,835)**	**(45,345)**
Cash flows from financing activities:										
Receipts:										
Proceeds from borrowings	0	63,250	55,000	0	7,000	12,000	0	0	0	0
Payments:										
Repayment of borrowings	(10,696)	(11,247)	(13,251)	(14,858)	(14,504)	(13,341)	(12,596)	(12,055)	(12,469)	(12,907)
Net cash from financing activities	**(10,696)**	**52,003**	**41,749**	**(14,858)**	**(7,504)**	**(1,341)**	**(12,596)**	**(12,055)**	**(12,469)**	**(12,907)**
Net change in cash and cash equivalents	(28,850)	(3,639)	(6,400)	16,785	13,424	9,065	24,108	26,527	23,267	28,278
Cash and cash equivalents at beginning of period	227,740	198,891	195,252	188,851	205,636	219,060	228,125	252,233	278,760	302,027
Cash and cash equivalents at end of period	198,891	195,252	188,851	205,636	219,060	228,125	252,233	278,760	302,027	330,305
Reserves:										
Total external reserves	174,899	169,055	162,549	180,165	194,998	202,495	226,881	249,487	272,206	297,925
Total internal reserves	23,040	21,389	21,636	20,329	21,087	21,930	22,805	23,887	24,944	26,123
Unrestricted cash	951	4,808	4,667	5,143	2,974	3,700	2,547	5,386	4,877	6,257

QPRC Consolidated Fund
Statement of Financial Position

as at 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Current Assets										
Cash and cash equivalent assets	11,445	7,807	11,406	8,191	11,615	20,680	44,788	71,315	94,582	122,860
Current Investments	105,084	105,084	105,084	125,084	125,084	125,084	125,084	125,084	125,084	125,084
Current Receivables	37,163	37,163	37,163	37,163	37,163	37,163	37,163	37,163	37,163	37,163
Current Contract Assets	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570
Current Inventories	325	325	325	325	325	325	325	325	325	325
Non Current Assets held for resale	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506
Other Current assets	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751
Total Current Assets	**167,844**	**164,206**	**167,805**	**184,590**	**188,014**	**197,079**	**221,187**	**247,714**	**270,981**	**299,259**
Non Current Assets										
Non Current Investments	82,361	82,361	72,361	72,361	82,361	82,361	82,361	82,361	82,361	82,361
Non Current Receivables	250	250	250	250	250	250	250	250	250	250
Infrastructure, property, plant and equipment	2,365,951	2,497,104	2,596,832	2,630,890	2,643,173	2,666,440	2,665,273	2,663,013	2,663,041	2,658,630
Right of Use Assets	71	71	71	71	71	71	71	71	71	71
Intangible assets	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059
Total Non Current Assets	**2,451,692**	**2,582,845**	**2,672,573**	**2,706,631**	**2,728,914**	**2,752,181**	**2,751,014**	**2,748,754**	**2,748,782**	**2,744,371**
Total Assets	**2,619,536**	**2,747,051**	**2,840,378**	**2,891,221**	**2,916,928**	**2,949,260**	**2,972,201**	**2,996,468**	**3,019,763**	**3,043,630**
Current Liabilities										
Current Payables	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896
Current Contract Liabilities	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186
Current Leases	38	38	38	38	38	38	38	38	38	38
Current Borrowings	10,682	12,528	14,741	15,244	14,923	12,600	12,739	12,534	13,030	13,504
Current Provisions	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339	12,339
Total Current Liabilities	**58,141**	**59,987**	**62,200**	**62,703**	**62,382**	**60,059**	**60,198**	**59,993**	**60,489**	**60,963**
Non Current Liabilities										
Non Current Leases	35	35	35	35	35	35	35	35	35	35
Non Current Borrowings	128,320	178,476	218,013	202,652	195,469	196,451	183,716	171,866	158,900	145,519
Non Current Provisions	3,677	3,677	3,677	3,677	3,677	3,677	3,677	3,677	3,677	3,677
Total Non Current Liabilities	**132,032**	**182,188**	**221,725**	**206,364**	**199,181**	**200,163**	**187,428**	**175,578**	**162,612**	**149,231**
Total Liabilities	**190,173**	**242,175**	**283,925**	**269,067**	**261,563**	**260,222**	**247,626**	**235,571**	**223,101**	**210,194**
Net Assets	**2,429,363**	**2,504,876**	**2,556,453**	**2,622,154**	**2,655,365**	**2,689,038**	**2,724,575**	**2,760,897**	**2,796,662**	**2,833,436**
Equity										
Equity	2,429,363	2,504,874	2,556,453	2,622,155	2,655,365	2,689,037	2,724,576	2,760,897	2,796,661	2,833,436
Total Equity	**2,429,363**	**2,504,874**	**2,556,453**	**2,622,155**	**2,655,365**	**2,689,037**	**2,724,576**	**2,760,897**	**2,796,661**	**2,833,436**
Total Equity	**2,429,363**	**2,504,874**	**2,556,453**	**2,622,155**	**2,655,365**	**2,689,037**	**2,724,576**	**2,760,897**	**2,796,661**	**2,833,436**

QPRC General Fund
Income Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Income from continuing operations										
Rates & Annual Charges	61,767	72,840	74,654	76,515	78,421	80,375	82,378	84,431	86,536	88,693
User Charges & Fees	19,716	20,596	21,014	21,454	21,909	21,800	22,272	22,763	23,273	23,804
Interest	2,010	2,078	2,130	2,183	2,237	2,293	2,351	2,409	2,470	2,531
Other Revenue	2,841	2,917	3,000	3,086	3,174	3,265	3,359	3,455	3,555	3,841
Operating Grants & Contributions	20,019	17,224	17,504	17,790	18,082	18,404	18,775	19,154	19,542	19,943
Capital Grants & Contributions	37,993	57,469	36,290	50,979	21,962	22,457	22,962	23,479	23,997	24,527
cash	25,399	44,592	23,123	37,515	8,196	8,381	8,570	8,762	8,949	9,141
non cash	12,594	12,877	13,167	13,463	13,766	14,076	14,393	14,717	15,048	15,386
Net Gain on Disposal	0	0	0	0	0	0	0	0	0	0
Total income from continuing operations	**144,346**	**173,124**	**154,592**	**172,007**	**145,785**	**148,594**	**152,097**	**155,691**	**159,373**	**163,339**
Expenses from continuing operations										
Employee benefits and on-costs	41,510	43,047	44,105	45,803	46,950	48,126	49,332	50,567	51,833	53,131
Borrowing costs	6,003	5,759	5,339	4,916	4,885	5,217	4,856	4,503	4,156	3,809
Materials and contracts	28,425	25,914	26,419	27,020	30,343	29,808	29,008	29,223	30,579	30,658
Depreciation and amortisation	32,335	33,912	35,524	37,022	38,695	40,347	41,973	43,657	45,299	47,480
Other expenses	2,145	2,263	2,334	2,393	2,453	2,514	2,577	2,642	2,708	2,776
Total Expenses from continuing operations	**110,418**	**110,895**	**113,721**	**117,154**	**123,326**	**126,012**	**127,746**	**130,592**	**134,575**	**137,854**
Operating result from continuing operations	**33,928**	**62,229**	**40,871**	**54,853**	**22,459**	**22,582**	**24,351**	**25,099**	**24,798**	**25,485**
Net operating result for the year before grants and contributions provided for capital purposes	**-4,065**	**4,760**	**4,581**	**3,874**	**497**	**125**	**1,389**	**1,620**	**801**	**958**

QPRC General Fund
Cashflow Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Cash flows from operating activities:										
Receipts:										
Rates & Annual Charges	61,767	72,840	74,654	76,515	78,421	80,375	82,378	84,431	86,536	88,693
User Charges & Fees	19,716	20,596	21,014	21,454	21,909	21,800	22,272	22,763	23,273	23,804
Interest & investment revenue	2,010	2,078	2,130	2,183	2,237	2,293	2,351	2,409	2,470	2,531
Other Revenue	2,841	2,917	3,000	3,086	3,174	3,265	3,359	3,455	3,555	3,841
Operating Grants & Contributions	20,019	17,224	17,504	17,790	18,082	18,404	18,775	19,154	19,542	19,943
Capital Grants & Contributions	25,399	44,592	23,123	37,515	8,196	8,381	8,570	8,762	8,949	9,141
Payments:										
Employee benefits and on-costs	(41,510)	(43,047)	(44,105)	(45,803)	(46,950)	(48,126)	(49,332)	(50,567)	(51,833)	(53,131)
Borrowing costs	(6,003)	(5,759)	(5,339)	(4,916)	(4,885)	(5,217)	(4,856)	(4,503)	(4,156)	(3,809)
Materials and contracts	(28,425)	(25,914)	(26,419)	(27,020)	(30,343)	(29,808)	(29,008)	(29,223)	(30,579)	(30,658)
Other expenses	(2,145)	(2,263)	(2,334)	(2,393)	(2,453)	(2,514)	(2,577)	(2,642)	(2,708)	(2,776)
Net cash from operating activities	**53,669**	**83,264**	**63,228**	**78,411**	**47,388**	**48,853**	**51,932**	**54,039**	**55,049**	**57,579**
Cash flows from investing activities:										
Receipts:										
Proceeds from sale of IPPE	500	0	0	0	0	0	0	0	0	0
Payments:										
Payments for IPPE	(46,076)	(72,371)	(52,865)	(58,998)	(39,036)	(42,842)	(37,625)	(35,039)	(40,060)	(39,353)
Net cash from investing activities	**(45,576)**	**(72,371)**	**(52,865)**	**(58,998)**	**(39,036)**	**(42,842)**	**(37,625)**	**(35,039)**	**(40,060)**	**(39,353)**
Cash flows from financing activities:										
Receipts:										
Proceeds from borrowings	0	8,250	0	0	7,000	12,000	0	0	0	0
Payments:										
Repayment of borrowings	(9,508)	(9,660)	(10,023)	(10,288)	(9,701)	(8,292)	(7,288)	(6,811)	(6,958)	(7,116)
Net cash from financing activities	**(9,508)**	**(1,410)**	**(10,023)**	**(10,288)**	**(2,701)**	**3,708**	**(7,288)**	**(6,811)**	**(6,958)**	**(7,116)**
Net change in cash and cash equivalents	(1,413)	9,483	341	9,125	5,650	9,719	7,018	12,192	8,031	11,110
Cash and cash equivalents at beginning of period	74,870	73,457	82,940	83,281	92,406	98,056	107,775	114,793	126,984	135,015
Cash and cash equivalents at end of period	73,457	82,940	83,281	92,406	98,056	107,775	114,793	126,984	135,015	146,125

QPRC General Fund
Statement of Financial Position

as at 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Current Assets										
Cash and cash equivalent assets	-113,988	-104,505	-94,164	-105,040	-109,389	-99,670	-92,652	-80,461	-72,430	-61,320
Current Investments	105,084	105,084	105,084	125,084	125,084	125,084	125,084	125,084	125,084	125,084
Current Receivables	31,506	31,506	31,506	31,506	31,506	31,506	31,506	31,506	31,506	31,506
Current Contract Assets	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570	9,570
Current Inventories	325	325	325	325	325	325	325	325	325	325
Non Current Assets held for resale	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506	2,506
Other Current assets	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751
Total Current Assets	**36,754**	**46,237**	**56,578**	**65,702**	**61,353**	**71,072**	**78,090**	**90,281**	**98,312**	**109,422**
Non Current Assets										
Non Current Investments	82,361	82,361	72,361	72,361	82,361	82,361	82,361	82,361	82,361	82,361
Non Current Receivables	250	250	250	250	250	250	250	250	250	250
Infrastructure, property, plant and equipment	1,896,159	1,947,494	1,978,003	2,013,442	2,027,550	2,044,121	2,054,166	2,060,265	2,070,074	2,077,334
Right of Use Assets	71	71	71	71	71	71	71	71	71	71
Intangible assets	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059	3,059
Total Non Current Assets	**1,981,900**	**2,033,235**	**2,053,744**	**2,089,183**	**2,113,291**	**2,129,862**	**2,139,907**	**2,146,006**	**2,155,815**	**2,163,075**
Total Assets	**2,018,654**	**2,079,472**	**2,110,322**	**2,154,885**	**2,174,644**	**2,200,934**	**2,217,997**	**2,236,287**	**2,254,127**	**2,272,497**
Current Liabilities										
Current Payables	18,744	18,744	18,744	18,744	18,744	18,744	18,744	18,744	18,744	18,744
Current Contract Liabilities	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186	16,186
Current Leases	38	38	38	38	38	38	38	38	38	38
Current Borrowings	9,493	9,697	10,179	10,448	9,878	7,293	7,493	7,018	7,232	7,366
Current Provisions	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900	8,900
Total Current Liabilities	**53,361**	**53,565**	**54,047**	**54,316**	**53,746**	**51,161**	**51,361**	**50,886**	**51,100**	**51,234**
Non Current Liabilities										
Non Current Leases	35	35	35	35	35	35	35	35	35	35
Non Current Borrowings	112,785	111,172	100,666	90,110	87,978	94,271	86,783	80,447	73,275	66,025
Non Current Provisions	634	634	634	634	634	634	634	634	634	634
Total Non Current Liabilities	**113,454**	**111,841**	**101,335**	**90,779**	**88,647**	**94,940**	**87,452**	**81,116**	**73,944**	**66,694**
Total Liabilities	**166,815**	**165,406**	**155,382**	**145,095**	**142,393**	**146,101**	**138,813**	**132,002**	**125,044**	**117,928**
Net Assets	**1,851,839**	**1,914,066**	**1,954,940**	**2,009,790**	**2,032,251**	**2,054,833**	**2,079,184**	**2,104,285**	**2,129,083**	**2,154,569**
Equity										
Equity	1,851,839	1,914,067	1,954,939	2,009,791	2,032,251	2,054,833	2,079,185	2,104,286	2,129,084	2,154,569
Total Equity	**1,851,839**	**1,914,067**	**1,954,939**	**2,009,791**	**2,032,251**	**2,054,833**	**2,079,185**	**2,104,286**	**2,129,084**	**2,154,569**
Total Equity	**1,851,839**	**1,914,067**	**1,954,939**	**2,009,791**	**2,032,251**	**2,054,833**	**2,079,185**	**2,104,286**	**2,129,084**	**2,154,569**

QPRC Waste Fund
Income Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Income from continuing operations										
Rates & Annual Charges	15,004	15,381	15,768	16,164	16,571	16,987	17,414	17,852	18,300	18,760
User Charges & Fees	1,393	1,448	1,506	1,566	1,629	1,694	1,762	1,833	1,906	1,982
Interest	919	944	968	992	1,017	1,042	1,068	1,095	1,123	1,151
Other Revenue	155	158	162	166	171	175	179	184	188	193
Operating Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Capital Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Net Gain on Disposal	0	0	0	0	0	0	0	0	0	0
Total income from continuing operations	**17,471**	**17,931**	**18,404**	**18,888**	**19,388**	**19,898**	**20,423**	**20,964**	**21,517**	**22,086**
Expenses from continuing operations										
Employee benefits and on-costs	2,875	2,961	3,027	3,118	3,196	3,275	3,357	3,441	3,527	3,615
Borrowing costs	317	272	253	233	212	190	166	143	125	106
Materials and contracts	12,372	12,503	12,803	13,127	13,508	13,784	14,122	14,474	14,893	15,180
Depreciation and amortisation	396	420	445	471	500	530	561	595	631	669
Other expenses	0	0	0	0	0	0	0	0	0	0
Total Expenses from continuing operations	**15,960**	**16,156**	**16,528**	**16,949**	**17,416**	**17,779**	**18,206**	**18,653**	**19,176**	**19,570**
Operating result from continuing operations	**1,511**	**1,775**	**1,876**	**1,939**	**1,972**	**2,119**	**2,217**	**2,311**	**2,341**	**2,516**
Net operating result for the year before grants and contributions provided for capital purposes	**1,511**	**1,775**	**1,876**	**1,939**	**1,972**	**2,119**	**2,217**	**2,311**	**2,341**	**2,516**

QPRC Waste Fund
Cashflow Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Cash flows from operating activities:										
Receipts:										
Rates & Annual Charges	15,004	15,381	15,768	16,164	16,571	16,987	17,414	17,852	18,300	18,760
User Charges & Fees	1,393	1,448	1,506	1,566	1,629	1,694	1,762	1,833	1,906	1,982
Interest & investment revenue	919	944	968	992	1,017	1,042	1,068	1,095	1,123	1,151
Other Revenue	155	158	162	166	171	175	179	184	188	193
Operating Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Capital Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Payments:										
Employee benefits and on-costs	(2,875)	(2,961)	(3,027)	(3,118)	(3,196)	(3,275)	(3,357)	(3,441)	(3,527)	(3,615)
Borrowing costs	(317)	(272)	(253)	(233)	(212)	(190)	(166)	(143)	(125)	(106)
Materials and contracts	(12,372)	(12,503)	(12,803)	(13,127)	(13,508)	(13,784)	(14,122)	(14,474)	(14,893)	(15,180)
Other expenses	0	0	0	0	0	0	0	0	0	0
Net cash from operating activities	**1,907**	**2,195**	**2,321**	**2,410**	**2,472**	**2,649**	**2,778**	**2,906**	**2,972**	**3,185**
Cash flows from investing activities:										
Receipts:										
Proceeds from sale of IPPE	0	0	0	0	0	0	0	0	0	0
Payments:										
Payments for IPPE	(524)	(3,322)	(1,571)	(2,155)	(61)	(62)	(63)	(65)	(66)	(67)
Net cash from investing activities	**(524)**	**(3,322)**	**(1,571)**	**(2,155)**	**(61)**	**(62)**	**(63)**	**(65)**	**(66)**	**(67)**
Cash flows from financing activities:										
Receipts:										
Proceeds from borrowings	0	0	0	0	0	0	0	0	0	0
Payments:										
Repayment of borrowings	(441)	(462)	(487)	(511)	(537)	(564)	(594)	(441)	(462)	(482)
Net cash from financing activities	**(441)**	**(462)**	**(487)**	**(511)**	**(537)**	**(564)**	**(594)**	**(441)**	**(462)**	**(482)**
Net change in cash and cash equivalents	941	(1,587)	264	(254)	1,874	2,023	2,122	2,399	2,444	2,634
Cash and cash equivalents at beginning of period	17,639	18,579	16,993	17,257	17,003	18,877	20,900	23,022	25,421	27,865
Cash and cash equivalents at end of period	18,579	16,993	17,257	17,003	18,877	20,900	23,022	25,421	27,865	30,499

QPRC Waste Fund
Statement of Financial Position

as at 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Current Assets										
Cash and cash equivalent assets	18,579	16,993	17,257	17,003	18,877	20,900	23,022	25,421	27,865	30,499
Current Investments	0	0	0	0	0	0	0	0	0	0
Current Receivables	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173
Current Contract Assets	0	0	0	0	0	0	0	0	0	0
Current Inventories	0	0	0	0	0	0	0	0	0	0
Non Current Assets held for resale	0	0	0	0	0	0	0	0	0	0
Other Current assets	0	0	0	0	0	0	0	0	0	0
Total Current Assets	**19,752**	**18,166**	**18,430**	**18,176**	**20,050**	**22,073**	**24,195**	**26,594**	**29,038**	**31,672**
Non Current Assets										
Non Current Investments	0	0	0	0	0	0	0	0	0	0
Non Current Receivables	0	0	0	0	0	0	0	0	0	0
Infrastructure, property, plant and equipment	10,428	13,331	14,457	16,140	15,702	15,234	14,736	14,206	13,641	13,040
Right of Use Assets	0	0	0	0	0	0	0	0	0	0
Intangible assets	0	0	0	0	0	0	0	0	0	0
Total Non Current Assets	**10,428**	**13,331**	**14,457**	**16,140**	**15,702**	**15,234**	**14,736**	**14,206**	**13,641**	**13,040**
Total Assets	**30,180**	**31,497**	**32,887**	**34,316**	**35,752**	**37,307**	**38,931**	**40,800**	**42,679**	**44,712**
Current Liabilities										
Current Payables	35	35	35	35	35	35	35	35	35	35
Current Contract Liabilities	0	0	0	0	0	0	0	0	0	0
Current Leases	0	0	0	0	0	0	0	0	0	0
Current Borrowings	456	482	507	534	563	593	442	464	486	521
Current Provisions	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627
Total Current Liabilities	**3,118**	**3,144**	**3,169**	**3,196**	**3,225**	**3,255**	**3,104**	**3,126**	**3,148**	**3,183**
Non Current Liabilities										
Non Current Leases	0	0	0	0	0	0	0	0	0	0
Non Current Borrowings	6,445	5,957	5,446	4,908	4,343	3,748	3,305	2,842	2,358	1,841
Non Current Provisions	3,043	3,043	3,043	3,043	3,043	3,043	3,043	3,043	3,043	3,043
Total Non Current Liabilities	**9,488**	**9,000**	**8,489**	**7,951**	**7,386**	**6,791**	**6,348**	**5,885**	**5,401**	**4,884**
Total Liabilities	**12,606**	**12,144**	**11,658**	**11,147**	**10,611**	**10,046**	**9,452**	**9,011**	**8,549**	**8,067**
Net Assets	**17,574**	**19,353**	**21,229**	**23,169**	**25,141**	**27,261**	**29,479**	**31,789**	**34,130**	**36,645**
Equity										
Equity	17,574	19,352	21,228	23,169	25,141	27,261	29,478	31,788	34,129	36,644
Total Equity	**17,574**	**19,352**	**21,228**	**23,169**	**25,141**	**27,261**	**29,478**	**31,788**	**34,129**	**36,644**
Total Equity	**17,574**	**19,352**	**21,228**	**23,169**	**25,141**	**27,261**	**29,478**	**31,788**	**34,129**	**36,644**

QPRC Water Fund
Income Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Income from continuing operations										
Rates & Annual Charges	9,769	10,015	10,267	10,525	10,790	11,062	11,340	11,626	11,918	12,218
User Charges & Fees	18,934	19,398	19,874	20,362	20,862	21,369	21,893	22,430	22,981	23,546
Interest	1,467	1,504	1,541	1,580	1,619	1,660	1,701	1,744	1,788	1,832
Other Revenue	0	0	0	0	0	0	0	0	0	0
Operating Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Capital Grants & Contributions	1,154	1,160	1,166	1,172	1,178	1,184	1,191	1,197	1,204	1,211
cash	900	900	900	900	900	900	900	900	900	900
non cash	254	260	266	272	278	284	291	297	304	311
Net Gain on Disposal	0	0	0	0	0	0	0	0	0	0
Total income from continuing operations	**31,324**	**32,077**	**32,848**	**33,639**	**34,449**	**35,275**	**36,125**	**36,997**	**37,891**	**38,807**
Expenses from continuing operations										
Employee benefits and on-costs	1,257	1,294	1,314	1,353	1,387	1,422	1,457	1,494	1,531	1,591
Borrowing costs	195	169	156	142	128	113	97	82	68	54
Materials and contracts	20,758	20,742	21,248	21,790	22,433	22,901	23,470	24,067	24,776	25,265
Depreciation and amortisation	4,559	4,833	5,123	5,430	5,756	6,101	6,467	6,855	7,266	7,702
Other expenses	0	0	0	0	0	0	0	0	0	0
Total Expenses from continuing operations	**26,769**	**27,038**	**27,841**	**28,715**	**29,704**	**30,537**	**31,491**	**32,498**	**33,641**	**34,612**
Operating result from continuing operations	**4,555**	**5,039**	**5,007**	**4,924**	**4,745**	**4,738**	**4,634**	**4,499**	**4,250**	**4,195**
Net operating result for the year before grants and contributions provided for capital purposes	**3,401**	**3,879**	**3,841**	**3,752**	**3,567**	**3,554**	**3,443**	**3,302**	**3,046**	**2,984**

QPRC Water Fund
Cashflow Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Cash flows from operating activities:										
Receipts:										
Rates & Annual Charges	9,769	10,015	10,267	10,525	10,790	11,062	11,340	11,626	11,918	12,218
User Charges & Fees	18,934	19,398	19,874	20,362	20,862	21,369	21,893	22,430	22,981	23,546
Interest & investment revenue	1,467	1,504	1,541	1,580	1,619	1,660	1,701	1,744	1,788	1,832
Other Revenue	0	0	0	0	0	0	0	0	0	0
Operating Grants & Contributions	0	0	0	0	0	0	0	0	0	0
Capital Grants & Contributions	900	900	900	900	900	900	900	900	900	900
Payments:										
Employee benefits and on-costs	(1,257)	(1,294)	(1,314)	(1,353)	(1,387)	(1,422)	(1,457)	(1,494)	(1,531)	(1,591)
Borrowing costs	(195)	(169)	(156)	(142)	(128)	(113)	(97)	(82)	(68)	(54)
Materials and contracts	(20,758)	(20,742)	(21,248)	(21,790)	(22,433)	(22,901)	(23,470)	(24,067)	(24,776)	(25,265)
Other expenses	0	0	0	0	0	0	0	0	0	0
Net cash from operating activities	**8,860**	**9,612**	**9,864**	**10,082**	**10,223**	**10,555**	**10,810**	**11,057**	**11,212**	**11,586**
Cash flows from investing activities:										
Receipts:										
Proceeds from sale of IPPE	0	0	0	0	0	0	0	0	0	0
Payments:										
Payments for IPPE	(21,705)	(8,390)	(10,848)	(6,673)	(7,177)	(18,919)	(2,353)	(3,409)	(2,708)	(2,266)
Net cash from investing activities	**(21,705)**	**(8,390)**	**(10,848)**	**(6,673)**	**(7,177)**	**(18,919)**	**(2,353)**	**(3,409)**	**(2,708)**	**(2,266)**
Cash flows from financing activities:										
Receipts:										
Proceeds from borrowings	0	0	0	0	0	0	0	0	0	0
Payments:										
Repayment of borrowings	(277)	(288)	(300)	(312)	(325)	(339)	(354)	(287)	(298)	(309)
Net cash from financing activities	**(277)**	**(288)**	**(300)**	**(312)**	**(325)**	**(339)**	**(354)**	**(287)**	**(298)**	**(309)**
Net change in cash and cash equivalents	(13,122)	934	(1,284)	3,095	2,721	(8,703)	8,104	7,361	8,206	9,010
Cash and cash equivalents at beginning of period	42,528	29,407	30,341	29,057	32,152	34,873	26,170	34,274	41,635	49,840
Cash and cash equivalents at end of period	29,407	30,341	29,057	32,152	34,873	26,170	34,274	41,635	49,840	58,850

QPRC Water Fund
Statement of Financial Position

as at 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Current Assets										
Cash and cash equivalent assets	29,407	30,341	29,057	32,152	34,873	26,170	34,274	41,635	49,840	58,850
Current Investments	0	0	0	0	0	0	0	0	0	0
Current Receivables	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792
Current Contract Assets	0	0	0	0	0	0	0	0	0	0
Current Inventories	0	0	0	0	0	0	0	0	0	0
Non Current Assets held for resale	0	0	0	0	0	0	0	0	0	0
Other Current assets	0	0	0	0	0	0	0	0	0	0
Total Current Assets	**32,199**	**33,133**	**31,849**	**34,944**	**37,665**	**28,962**	**37,066**	**44,427**	**52,632**	**61,642**
Non Current Assets										
Non Current Investments	0	0	0	0	0	0	0	0	0	0
Non Current Receivables	0	0	0	0	0	0	0	0	0	0
Infrastructure, property, plant and equipment	197,212	200,770	206,495	207,739	209,161	221,979	217,865	214,419	209,861	204,425
Right of Use Assets	0	0	0	0	0	0	0	0	0	0
Intangible assets	0	0	0	0	0	0	0	0	0	0
Total Non Current Assets	**197,212**	**200,770**	**206,495**	**207,739**	**209,161**	**221,979**	**217,865**	**214,419**	**209,861**	**204,425**
Total Assets	**229,411**	**233,903**	**238,344**	**242,683**	**246,826**	**250,941**	**254,931**	**258,846**	**262,493**	**266,067**
Current Liabilities										
Current Payables	80	80	80	80	80	80	80	80	80	80
Current Contract Liabilities	0	0	0	0	0	0	0	0	0	0
Current Leases	0	0	0	0	0	0	0	0	0	0
Current Borrowings	280	293	307	321	337	353	288	301	314	357
Current Provisions	379	379	379	379	379	379	379	379	379	379
Total Current Liabilities	**739**	**752**	**766**	**780**	**796**	**812**	**747**	**760**	**773**	**816**
Non Current Liabilities										
Non Current Leases	0	0	0	0	0	0	0	0	0	0
Non Current Borrowings	3,566	3,265	2,951	2,625	2,284	1,929	1,640	1,340	1,029	676
Non Current Provisions	0	0	0	0	0	0	0	0	0	0
Total Non Current Liabilities	**3,566**	**3,265**	**2,951**	**2,625**	**2,284**	**1,929**	**1,640**	**1,340**	**1,029**	**676**
Total Liabilities	**4,305**	**4,017**	**3,717**	**3,405**	**3,080**	**2,741**	**2,387**	**2,100**	**1,802**	**1,492**
Net Assets	**225,106**	**229,886**	**234,627**	**239,278**	**243,746**	**248,200**	**252,544**	**256,746**	**260,691**	**264,575**
Equity										
Equity	225,105	229,885	234,626	239,277	243,745	248,199	252,543	256,745	260,691	264,574
Total Equity	**225,105**	**229,885**	**234,626**	**239,277**	**243,745**	**248,199**	**252,543**	**256,745**	**260,691**	**264,574**
Total Equity	**225,105**	**229,885**	**234,626**	**239,277**	**243,745**	**248,199**	**252,543**	**256,745**	**260,691**	**264,574**

QPRC Sewer Fund
Income Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Income from continuing operations										
Rates & Annual Charges	24,578	26,136	26,792	27,463	28,152	28,857	29,581	30,322	31,082	31,861
User Charges & Fees	2,440	2,577	2,646	2,717	2,790	2,865	2,943	3,022	3,103	3,187
Interest	3,234	3,317	3,399	3,484	3,572	3,661	3,752	3,846	3,942	4,041
Other Revenue	0	0	0	0	0	0	0	0	0	0
Operating Grants & Contributions	23	23	24	24	25	25	26	26	27	27
Capital Grants & Contributions	3,535	3,291	3,349	3,408	3,468	3,530	3,593	3,657	3,723	3,791
cash	1,030	730	730	730	730	730	730	730	730	730
non cash	2,505	2,561	2,619	2,678	2,738	2,800	2,863	2,927	2,993	3,061
Net Gain on Disposal	0	0	0	0	0	0	0	0	0	0
Total income from continuing operations	**33,810**	**35,344**	**36,210**	**37,096**	**38,007**	**38,938**	**39,895**	**40,873**	**41,877**	**42,907**
Expenses from continuing operations										
Employee benefits and on-costs	3,453	3,607	3,693	3,804	3,899	3,996	4,096	4,199	4,304	4,389
Borrowing costs	307	1,058	3,967	6,040	5,832	5,614	5,384	5,143	4,892	4,629
Materials and contracts	13,426	13,550	13,892	14,267	14,736	15,028	15,418	15,830	16,349	16,647
Depreciation and amortisation	7,311	7,750	8,215	8,707	9,230	9,784	10,371	10,993	11,653	12,352
Other expenses	0	0	0	0	0	0	0	0	0	0
Total Expenses from continuing operations	**24,497**	**25,965**	**29,767**	**32,818**	**33,697**	**34,422**	**35,269**	**36,165**	**37,198**	**38,017**
Operating result from continuing operations	**9,313**	**9,379**	**6,443**	**4,278**	**4,310**	**4,516**	**4,626**	**4,708**	**4,679**	**4,890**
Net operating result for the year before grants and contributions provided for capital purposes	**5,778**	**6,088**	**3,094**	**870**	**842**	**986**	**1,033**	**1,051**	**956**	**1,099**

QPRC Sewer Fund
Cashflow Statement

For the year ended 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Cash flows from operating activities:										
Receipts:										
Rates & Annual Charges	24,578	26,136	26,792	27,463	28,152	28,857	29,581	30,322	31,082	31,861
User Charges & Fees	2,440	2,577	2,646	2,717	2,790	2,865	2,943	3,022	3,103	3,187
Interest & investment revenue	3,234	3,317	3,399	3,484	3,572	3,661	3,752	3,846	3,942	4,041
Other Revenue	0	0	0	0	0	0	0	0	0	0
Operating Grants & Contributions	23	23	24	24	25	25	26	26	27	27
Capital Grants & Contributions	1,030	730	730	730	730	730	730	730	730	730
Payments:										
Employee benefits and on-costs	(3,453)	(3,607)	(3,693)	(3,804)	(3,899)	(3,996)	(4,096)	(4,199)	(4,304)	(4,389)
Borrowing costs	(307)	(1,058)	(3,967)	(6,040)	(5,832)	(5,614)	(5,384)	(5,143)	(4,892)	(4,629)
Materials and contracts	(13,426)	(13,550)	(13,892)	(14,267)	(14,736)	(15,028)	(15,418)	(15,830)	(16,349)	(16,647)
Other expenses	0	0	0	0	0	0	0	0	0	0
Net cash from operating activities	**14,119**	**14,568**	**12,039**	**10,307**	**10,802**	**11,500**	**12,134**	**12,774**	**13,339**	**14,181**
Cash flows from investing activities:										
Receipts:										
Proceeds from sale of IPPE	0	0	0	0	0	0	0	0	0	0
Payments:										
Payments for IPPE	(28,903)	(81,199)	(70,319)	(1,742)	(3,683)	(1,329)	(908)	(3,683)	(4,001)	(3,658)
Net cash from investing activities	**(28,903)**	**(81,199)**	**(70,319)**	**(1,742)**	**(3,683)**	**(1,329)**	**(908)**	**(3,683)**	**(4,001)**	**(3,658)**
Cash flows from financing activities:										
Receipts:										
Proceeds from borrowings	0	55,000	55,000	0	0	0	0	0	0	0
Payments:										
Repayment of borrowings	(470)	(838)	(2,441)	(3,748)	(3,941)	(4,145)	(4,361)	(4,516)	(4,751)	(4,999)
Net cash from financing activities	**(470)**	**54,162**	**52,559**	**(3,748)**	**(3,941)**	**(4,145)**	**(4,361)**	**(4,516)**	**(4,751)**	**(4,999)**
Net change in cash and cash equivalents	(15,256)	(12,470)	(5,721)	4,819	3,178	6,027	6,864	4,575	4,587	5,524
Cash and cash equivalents at beginning of period	92,703	77,447	64,978	59,257	64,076	67,253	73,280	80,144	84,720	89,307
Cash and cash equivalents at end of period	77,447	64,978	59,257	64,076	67,253	73,280	80,144	84,720	89,307	94,831

QPRC Sewer Fund
Statement of Financial Position

as at 30 June	2024/25 $'000	2025/26 $'000	2026/27 $'000	2027/28 $'000	2028/29 $'000	2029/30 $'000	2030/31 $'000	2031/32 $'000	2032/33 $'000	2033/34 $'000
Current Assets										
Cash and cash equivalent assets	77,447	64,978	59,257	64,076	67,253	73,280	80,144	84,720	89,307	94,831
Current Investments	0	0	0	0	0	0	0	0	0	0
Current Receivables	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693	1,693
Current Contract Assets	0	0	0	0	0	0	0	0	0	0
Current Inventories	0	0	0	0	0	0	0	0	0	0
Non Current Assets held for resale	0	0	0	0	0	0	0	0	0	0
Other Current assets	0	0	0	0	0	0	0	0	0	0
Total Current Assets	**79,140**	**66,671**	**60,950**	**65,769**	**68,946**	**74,973**	**81,837**	**86,413**	**91,000**	**96,524**
Non Current Assets										
Non Current Investments	0	0	0	0	0	0	0	0	0	0
Non Current Receivables	0	0	0	0	0	0	0	0	0	0
Infrastructure, property, plant and equipment	262,152	335,509	397,877	393,569	390,761	385,106	378,506	374,124	369,466	363,833
Right of Use Assets	0	0	0	0	0	0	0	0	0	0
Intangible assets	0	0	0	0	0	0	0	0	0	0
Total Non Current Assets	**262,152**	**335,509**	**397,877**	**393,569**	**390,761**	**385,106**	**378,506**	**374,124**	**369,466**	**363,833**
Total Assets	**341,292**	**402,180**	**458,827**	**459,338**	**459,707**	**460,079**	**460,343**	**460,537**	**460,466**	**460,357**
Current Liabilities										
Current Payables	37	37	37	37	37	37	37	37	37	37
Current Contract Liabilities	0	0	0	0	0	0	0	0	0	0
Current Leases	0	0	0	0	0	0	0	0	0	0
Current Borrowings	453	2,057	3,748	3,941	4,145	4,361	4,516	4,751	4,999	5,260
Current Provisions	433	433	433	433	433	433	433	433	433	433
Total Current Liabilities	**923**	**2,527**	**4,218**	**4,411**	**4,615**	**4,831**	**4,986**	**5,221**	**5,469**	**5,730**
Non Current Liabilities										
Non Current Leases	0	0	0	0	0	0	0	0	0	0
Non Current Borrowings	5,524	58,083	108,950	105,009	100,864	96,503	91,988	87,237	82,238	76,978
Non Current Provisions	0	0	0	0	0	0	0	0	0	0
Total Non Current Liabilities	**5,524**	**58,083**	**108,950**	**105,009**	**100,864**	**96,503**	**91,988**	**87,237**	**82,238**	**76,978**
Total Liabilities	**6,447**	**60,610**	**113,168**	**109,420**	**105,479**	**101,334**	**96,974**	**92,458**	**87,707**	**82,708**
Net Assets	**334,845**	**341,570**	**345,659**	**349,918**	**354,228**	**358,745**	**363,369**	**368,079**	**372,759**	**377,649**
Equity										
Equity	334,845	341,570	345,659	349,918	354,228	358,744	363,370	368,078	372,759	377,649
Total Equity	**334,845**	**341,570**	**345,659**	**349,918**	**354,228**	**358,744**	**363,370**	**368,078**	**372,759**	**377,649**
Total Equity	**334,845**	**341,570**	**345,659**	**349,918**	**354,228**	**358,744**	**363,370**	**368,078**	**372,759**	**377,649**

QPRC Consolidated Fund

LTFP Capital Works Program

Description	Renewal %	2024/25 $	2025/26 $	2026/27 $	2027/28 $	2028/29 $	2029/30 $	2030/31 $	2031/32 $	2032/33 $	2033/34 $
General Fund											
Plant & equipment											
Plant Replacement Program	100%	4,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Computer Hardware Replacement Program	100%	74,261	76,118	78,021	79,971	81,971	84,020	86,120	88,273	90,480	92,742
Network Hardware Replacement Program	100%	95,479	97,866	100,312	102,820	105,391	108,025	110,726	113,494	116,332	119,240
Library Purchases Books and Non Books	100%	100,000	102,500	105,063	107,689	110,381	113,141	115,969	118,869	121,840	124,886
PLIG - Drive Thru Libraries QBN and BGD	0%	0	0	0	0	0	0	0	0	0	0
		4,269,740	**1,276,484**	**1,283,396**	**1,290,480**	**1,297,742**	**1,305,186**	**1,312,816**	**1,320,636**	**1,328,652**	**1,336,868**
Land & Buildings											
Legal Matter: QPRC v DOE Compulsory Acquisition Compensation	100%	0	0	0	0	0	0	0	0	0	0
Braidwood Recreation Ground Construction	0%	0	0	0	0	0	0	0	0	0	0
Dunns Creek Road -Design and Land acquistion	0%	0	13,725,920	9,283,581	0	0	0	0	0	0	0
Bungendore sports hub Stage 1	10%	0	0	0	0	0	0	0	0	0	0
Frogs Hollow Landscaping	100%	0	0	0	0	0	0	0	0	0	0
Regional Sports Complex - Stage 1	0%	0	0	0	0	0	0	0	0	0	0
Council Chambers Interior Refurbishment - Building	100%	312,000	0	0	0	0	0	0	0	0	0
QBN Civic & Cultural Precinct	10%	0	0	0	0	0	0	0	0	0	0
Queanbeyan - Showground Pavillion & Storage	100%	0	0	0	0	0	0	0	0	0	0
Braidwood Saleyards Upgrades	100%	0	41,600	0	41,600	0	41,600	0	41,600	0	41,600
Jerrabomberra Community Centre Property Improvements	100%	0	0	0	0	0	0	0	0	0	0
The Q Performing Arts - Fire System	50%	0	0	0	0	0	0	0	0	0	0
Construction of Googong Sub-Depot - Parks	0%	0	0	0	0	0	0	0	0	0	0
Braidwood Depot Washbay Construction	0%	0	0	0	0	0	0	0	0	0	0
BGD - Mulloon RFS Station – Design and Construction	0%	0	0	0	0	0	0	0	0	0	0
Upgrade of Playground Fence at Jerrabomberra Comunity Centre	100%	0	0	0	0	0	0	0	0	0	0
Braidwood Depot Security gates and repair to workshop	100%	156,000	0	0	0	0	0	0	0	0	0
Queanbeyan Aquatic Centre Upgrade Change Rooms	100%	0	0	0	0	0	0	0	0	0	0
19-21 Gibraltar St Bungendore Office Construction	100%	1,534,985	0	0	0	0	0	0	0	0	0
Araluen Campground Fire affected	100%	0	0	0	0	0	0	0	0	0	0
Captains Flat Community Hall fire effected	100%	0	0	0	0	0	0	0	0	0	0
Stoney Creek Community Hall Fire Effected	100%	0	0	0	0	0	0	0	0	0	0
Braidwood Showground Toilet Block/Yard Works	100%	0	0	0	0	0	0	0	0	0	0
Generator Connection Points	100%	0	0	0	0	0	0	0	0	0	0
Women's Change rooms at Freebody Oval	10%	0	0	0	0	0	0	0	0	0	0
Wright Park Amenities	80%	0	0	0	0	0	0	0	0	0	0
Queanbeyan Archery Club	80%	0	0	0	0	0	0	0	0	0	0
Captains Flat Pool leak rectification	100%	0	0	0	0	0	0	0	0	0	0
Lead Abatement for Foxlow Parklet	100%	0	0	0	0	0	0	0	0	0	0
Family Changing Facilities Queen Elizabeth II Park	0%	0	0	0	0	0	0	0	0	0	0
Women's Rugby Changeroom - Freebody Oval	0%	2,340,000	0	0	0	0	0	0	0	0	0
Riverside Oval Canteen Upgrate	100%	0	0	0	0	0	0	0	0	0	0
Queanbeyan Museum - Refurbishment	100%	25,000	0	0	0	0	0	0	0	0	0
Aquatic Centre-Heating/Ventilation of indoor change room	100%	0	318,486	0	0	0	0	0	0	0	0
Queanbeyan Aquatic Centre - Cover for Pool	100%	0	0	0	5,000,000	0	0	0	0	0	0
Queanbeyan Aquatic Centre - Outdoor plant surrounds upgrade	100%	0	0	0	0	455,105	0	0	0	0	0
BraidwoodAquatic Centre-Toddlers pool-retiling, replace shad	100%	52,000	41,804	0	0	0	0	0	0	0	0
CaptainFlat Aquatic Centre - Renew Main pool shell	100%	0	22,632	0	0	0	0	0	0	0	0
Captain Flat Aquatic Centre - Renew Toddlers pool shell	100%	0	21,727	0	0	0	0	0	0	0	0
Captain Flat Aquatic Centre - Refurbish Entry shed and Kiosk	100%	0	31,683	0	0	0	0	0	0	0	0
Braidwood Aquatic Centre - Energy Efficient Measures	100%	0	0	50,716	0	0	0	0	0	0	0
Captain Flat Aquatic Centre - Energy Efficient Measures	0%	26,000	0	0	0	0	0	0	0	0	0
Captain Flat Aquatic Centre - Accessible Change Facility	100%	0	0	0	249,847	0	0	0	0	0	0
Braidwood Aquatic Centre - Replace& Reconfigure 25m Pool	100%	0	0	0	0	3,360,883	0	0	0	0	0
CFL Aquatic Centre - Replace with larger & improved facility	100%	0	0	0	0	0	3,680,000	0	0	0	0
BWD Aquatic Centre - Cover for outdoor pool	0%	0	0	0	0	0	0	2,500,000	0	0	0
CFL Aquatic Centre - Cover for pool	0%	0	0	0	0	0	0	2,500,000	0	0	0
BWD Aquatic Centre - Gymnasium	100%	0	0	0	0	0	0	0	457,470	0	0

QPRC Consolidated Fund

LTFP Capital Works Program

Description	Renewal %	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
		$	$	$	$	$	$	$	$	$	$
Playing Surface upgrade - Convert fields to Couch	100%	0	0	250,000	0	275,000	0	275,000	0	300,000	0
Taylor Park Fencing	100%	0	300,000	0	0	0	0	0	0	0	0
Playground Renewal	100%	0	350,000	350,000	350,000	375,000	375,000	375,000	375,000	400,000	400,000
Seiffert Oval Ugrade Amenities - Blues Club	100%	624,000	0	0	0	0	0	0	0	0	0
BWD - Meeting Room Refurbishment	100%	0	46,800	0	0	0	0	0	0	0	0
BGD School of Arts - Refurb Toilet & external redeco	100%	0	36,400	0	0	0	0	0	0	0	0
BWD - Council Offices - Customer Area	100%	40,000	0	0	0	0	0	0	0	0	0
BWD- Braidwood Depot Upgrade	100%	0	250,000	0	12,000,000	0	0	0	0	0	0
QBN Depot - Site entry auto gates	100%	0	125,000	0	0	0	0	0	0	0	0
Building Renewal	100%	0	3,876,000	3,969,000	4,064,000	4,161,000	4,216,000	4,361,000	4,461,000	4,561,000	4,661,000
Hoover Rd Upgrade Range	100%	0	0	0	0	0	0	0	0	0	0
Bungendore Sports Hub - Netball, Civil and Landscaping	0%	1,000,000	0	0	0	0	0	0	0	0	0
Queanbeyan Showground Pavilion Fit out/ Toilets	0%	250,000	0	0	0	0	0	0	0	0	0
The Q and The B sprinkler upgrade	100%	1,000,000	0	0	0	0	0	0	0	0	0
Senior citizens building in Queanbeyan - kitchen and building refurbish	100%	50,000	50,000	50,000	50,000	0	0	0	0	0	0
Greenways 355 committee capital works - works identified from work	100%	33,100	0	0	0	0	0	0	0	0	0
Bicentennial Hall Kitchen Upgrade	100%	50,000	0	0	0	0	0	0	0	0	0
Captains Flat Pool - plant room replacement	100%	0	0	884,000	0	0	0	0	0	0	0
Braidwood Pool - plant room replacement	100%	0	884,000	0	0	0	0	0	0	0	0
Googong sub-depot	0%	0	1,000,000	0	0	0	0	0	0	0	0
Frogs Hollow amenities	0%	0	0	270,000	0	0	0	0	0	0	0
Regional Sports Complex - maintenance shed & changeroom fit out	0%	0	250,000	0	0	0	0	0	0	0	0
Animal management facility, including land purchase	0%	0	0	2,200,000	0	0	0	0	0	0	0
Upgrade cricket pavilion Queanbeyan Park	100%	0	100,000	0	0	0	0	0	0	0	0
Cover for Queanbeyan, Braidwood, Captains Flat pools	0%	0	0	0	2,000,000	1,000,000	0	0	0	0	0
		7,493,085	**21,472,052**	**17,307,297**	**23,755,447**	**9,626,988**	**8,312,600**	**10,011,000**	**5,335,070**	**5,261,000**	**5,102,600**
Other Structures											
Security Project - Enhancements	100%	374,400	50,000	0	0	0	0	0	0	0	0
First Nations Acknowledgement to Country	0%	0	0	0	0	0	0	0	0	0	0
Memorial Park Development	0%	0	3,000,000	0	0	0	0	0	0	0	0
Reclaim Dam Site Lanyon Drive Cemetery	100%	0	0	0	0	0	0	0	0	0	0
Queanbeyan Aquatic Centre Renewal Works	100%	0	0	0	0	0	0	0	0	0	0
Braidwood Pool Upgrade	70%	0	0	0	0	0	0	0	0	0	0
New Bungendore Pool	60%	4,252,218	0	0	0	0	0	0	0	0	0
Swimming Pools and Open Space Asset Renewal	100%	0	2,500,000	2,600,000	2,700,000	2,800,000	2,900,000	3,000,000	3,100,000	3,200,000	3,300,000
Water refill station / drinking water for Captains Flat.	0%	10,000	0	0	0	0	0	0	0	0	0
Scar dog off lead area - shelter, seating, lighting	0%	0	0	175,000	0	0	0	0	0	0	0
		4,636,618	**5,550,000**	**2,775,000**	**2,700,000**	**2,800,000**	**2,900,000**	**3,000,000**	**3,100,000**	**3,200,000**	**3,300,000**
Roads, Bridges & Footpaths											
Accessible path and ramp at Braidwood Pool	0%	0	0	0	0	0	0	0	0	0	0
Providing Independent access BWD& QBN Aquatic Cen	0%	0	0	0	0	0	0	0	0	0	0
Monaro St (Lowe to Crawford)	40%	728,000	13,447,128	2,000,000	0	0	0	0	0	0	0
Jerrabomberra Creek Park Pump Track	0%	0	0	0	0	0	0	0	0	0	0
Learn-to-Ride Facility -South JerraTown Park	0%	0	0	0	0	0	0	0	0	0	0
Nerriga Recreation Area and Main Street	50%	0	0	0	0	0	0	0	0	0	0
Blackspot-Crawford,Antill & Erin Intersection Safety Up	80%	0	0	0	0	0	0	0	0	0	0
Local Roads Renewal	100%	3,201,865	3,253,756	6,336,944	6,422,361	7,812,069	10,572,128	14,334,603	17,099,558	20,867,061	20,985,181
Local Road - Resheeting Program	100%	512,500	525,313	538,445	551,906	565,704	579,847	594,343	609,201	624,431	640,042
Road to Recovery Budget	100%	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816	1,588,816
Hoskinstown Rd	100%	0	0	0	0	0	0	0	0	0	0
Burra Rd	100%	0	0	0	0	0	0	0	0	0	0
Old Cooma Road Stage 2 - Googong Rd - ELP	50%	0	0	0	0	0	0	0	0	0	0
Local Road Community Infrastructure Program	100%	0	0	0	0	0	0	0	0	0	0
Williamsdale Rd Extend Seal	100%	0	0	0	0	0	0	0	0	0	0
Halfway Creek Road	80%	0	0	0	0	0	0	0	0	0	0
Rehab Tarago Road Between Mt Fairy and Goulburn	100%	0	0	0	0	0	0	0	0	0	0
Local Roads Rehabilitation	100%	1,599,000	1,638,975	1,679,949	1,721,948	1,764,997	1,809,122	1,854,350	1,900,709	1,948,226	1,996,932

QPRC Consolidated Fund

LTFP Capital Works Program

Description	Renewal %	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
		$	$	$	$	$	$	$	$	$	$
Ellendon Street Stabilisation -King St toTrucking Yard l	100%	0	0	0	0	0	0	0	0	0	0
Miners Road pavement-Cooper Creek Rd to Old Mines Rd	100%	0	0	0	0	0	0	0	0	0	0
Ellerton Drive Extension	0%	0	0	0	0	0	0	0	0	0	0
MR92 - Nerriga Rd - Capital	100%	0	0	0	0	0	0	0	0	0	0
MR270 - Captains Flat Rd - Capital	100%	0	127,000	0	0	0	0	0	0	0	0
Cooma Rd/Krawaree Rd - Capital	100%	0	280,000	0	0	0	0	0	0	0	0
Captains Flat Road Reconstruction	70%	0	0	0	0	0	0	0	0	0	0
Regional Road Block Grant - Capital	100%	452,968	524,043	572,602	543,366	553,566	563,994	574,653	585,547	596,685	612,034
Old Cooma Road - Stage 3	100%	0	0	12,000,000	17,500,000	0	0	0	0	0	0
Hoskinstown Road - Stabilise	100%	0	0	0	0	0	0	0	0	0	0
Norton Road - Stabilise	100%	0	0	0	0	0	0	0	0	0	0
Foster St Queanbeyan - Stabilise	100%	0	0	0	0	0	0	0	0	0	0
Foxlow St Captains Flats - Stabilise	100%	0	0	0	0	0	0	0	0	0	0
Weerona Drive - Stabiise	100%	0	0	0	0	0	0	0	0	0	0
Araluen Rad - Araluen	100%	0	501,000	0	0	0	0	0	0	0	0
Neringla Road - Braidwood - Rehabilitation	100%	0	270,000	0	0	0	0	0	0	0	0
Little River Road - Braidwood - Rehabilitation	100%	0	116,416	0	0	0	0	0	0	0	0
Captains Flat Road - Stabilise and Drainage	100%	1,680,000	0	0	0	0	0	0	0	0	0
Cooma Road - Stabilise	100%	1,500,000	0	0	0	0	0	0	0	0	0
Nerriga Road - Stabilise	100%	1,050,000	0	0	0	0	0	0	0	0	0
Gidleigh Lane – Gidleigh Bridge Replacement	100%	0	0	0	0	0	0	0	0	0	0
Wallaces Gap Rd - Back Creek Bridge Replacement	100%	0	0	0	0	0	0	0	0	0	0
Bridge over Halfway Creek	100%	0	0	0	0	0	0	0	0	0	0
Bindi Brook Causeway	100%	400,000	0	0	0	0	0	0	0	0	0
Mayfield Road – Reedy Creek Bridge Replacement	100%	0	0	0	0	0	0	0	0	0	0
Honeysuckle Creek Bridge Replacement Majors Creek	100%	0	0	0	0	0	0	0	0	0	0
Jembaicumbene Bridge 1 Replacement	100%	0	0	0	0	0	0	0	0	0	0
Jembaicumbene Bridge 2 Replacement	100%	0	0	0	0	0	0	0	0	0	0
Jembaicumbene Bridge 3 Replacement	100%	0	0	0	0	0	0	0	0	0	0
Jerrabattgulla Creek Bridge (Hereford Hall Rd)	100%	0	0	0	0	0	0	0	0	0	0
Tantulean Creek Bridge (Little River Road)	100%	0	0	0	0	0	0	0	0	0	0
Bedding Ground Creek Bridge (Reidsdale Road)	100%	0	0	0	0	0	0	0	0	0	0
Jerrabattgulla Creek Bridge(Jerrabattgulla Rd)	100%	0	0	0	0	0	0	0	0	0	0

QPRC Consolidated Fund

LTFP Capital Works Program

Description	Renewal %	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
		$	$	$	$	$	$	$	$	$	$
Bridges Renewal	100%	0	789,000	808,000	826,000	845,000	865,000	885,000	905,000	925,000	945,000
Queanbeyan - Southbar Road T Intersection	100%	0	0	0	0	0	0	0	0	0	0
Macs Reef Road & Bungendore Road Intersection Safety	100%	926,443	0	0	0	0	0	0	0	0	0
Bus Shelter Installation	100%	0	0	0	0	0	0	0	0	0	0
BWD - Shared Path Duncan St to WallaceSt and Monkittee St	0%	0	0	0	0	0	0	0	0	0	0
Elrington Street Footpath(Wilson St to Keder St)	0%	0	0	0	0	0	0	0	0	0	0
Lascelles St Footpath(Wallace St to Monkittee St)	0%	0	0	0	0	0	0	0	0	0	0
Pedestrian Access & Mobility Plan	0%	416,000	428,480	441,334	454,934	468,212	482,258	496,726	511,628	526,976	542,786
Footpaths Renewal	100%	0	423,000	433,000	443,000	453,000	463,000	473,000	483,000	493,000	503,000
Shared path Wallace St Braidwood (Coronation Ave)	0%	0	0	0	0	0	0	0	0	0	0
Maslin Place drainage	0%	0	0	0	0	1,960,000	0	0	0	0	0
Stormwater Renewal	100%	1,000,000	1,000,000	2,100,000	1,200,000	2,300,000	1,400,000	2,500,000	1,600,000	2,700,000	1,800,000
Braidwood Drainage Design - Wallace St Drainage, Braidwood overlan	0%	150,000	3,000,000	3,000,000	0	0	0	0	0	0	0
Bungendore Overflow Channel	0%	468,000	282,000	0	0	0	0	0	0	0	0
Purchase part of Lot 2 DP 1276285 (McCusker Drive BGD)	0%	0	0	0	0	0	0	0	0	0	0
Tarago Road Upgrade - Seg ??	100%	500,000	2,500,000	0	0	0	0	0	0	0	0
Nerriga Road Upgrade Seg ??	100%	4,000,000	6,000,000	0	0	0	0	0	0	0	0
Mulloon Creek Causeway – Concrete box culvert installation	100%	602,803	0	0	0	0	0	0	0	0	0
Middle Curradux Causeway – Concrete causeway installation	100%	79,081	0	0	0	0	0	0	0	0	0
Third Curradux Causeway – Concrete & pipe culverts installat	100%	235,122	0	0	0	0	0	0	0	0	0
Briars Sharrow Bridge Upgrade - P0089723 - TfNSW	50%	7,200,000	1,800,000	0	0	0	0	0	0	0	0
Reschs Creek Bridge Upgrade - P0089724 TfNSW	50%	700,000	3,800,000	0	0	0	0	0	0	0	0
Jerrabomberra Traffic Campaign	100%	436,000	1,727,200	0	0	0	0	0	0	0	0
Braidwood rec ground drainage	100%	50,000	0	0	0	0	0	0	0	0	0
Bungendore sports ground drainage	100%	200,000	0	0	0	0	0	0	0	0	0
Car park upgrade works at Wright Park	100%	0	50,000	0	0	0	0	0	0	0	0
Morisset carpark and public domain	0%	0	0	0	0	7,000,000	7,000,000	0	0	0	0
QBN - Crawford Street Carpark Upgrade- CBD Stage 6	100%	0	0	0	0	0	5,000,000	0	0	0	0
		29,676,598	**44,072,127**	**31,499,091**	**31,252,332**	**25,311,363**	**30,324,164**	**23,301,490**	**25,283,459**	**30,270,196**	**29,613,791**
Contributed Assets											
Forecast contributed assets	0%	12,594,081	12,877,448	13,167,190	13,463,452	13,766,380	14,076,123	14,392,836	14,716,675	15,047,800	15,386,376
		12,594,081	**12,877,448**	**13,167,190**	**13,463,452**	**13,766,380**	**14,076,123**	**14,392,836**	**14,716,675**	**15,047,800**	**15,386,376**
Total General Fund Capital Program		**58,670,122**	**85,248,110**	**66,031,974**	**72,461,712**	**52,802,474**	**56,918,073**	**52,018,141**	**49,755,840**	**55,107,648**	**54,739,635**
Waste Fund											
Nerriga Waste Transfer Station	100%										
Braidwood Landfill reinstatement	100%	468,000	3,265,000								
Majors Creek landfill reinstatement	100%			697,000							
Araluen Landfill reinstatement	100%			684,000							
Nerriga Landfill reinstatement	100%				719,000						
Construct Nerriga WTS	0%			131,000	704,000						
Majors Creek Bin Compound Upgrades	0%				336,000						
Araluen Bin Compound Upgrades	0%				336,000						
General Capital expenses - Existing facilities	100%	56,308	57,434	58,583	59,755	60,950	62,169	63,412	64,680	65,974	67,293
Total Waste Fund Capital Program		**524,308**	**3,322,434**	**1,570,583**	**2,154,755**	**60,950**	**62,169**	**63,412**	**64,680**	**65,974**	**67,293**

QPRC Consolidated Fund

LTFP Capital Works Program

Description	Renewal %	2024/25 $	2025/26 $	2026/27 $	2027/28 $	2028/29 $	2029/30 $	2030/31 $	2031/32 $	2032/33 $	2033/34 $
Water Fund											
QBN - Water Telemetry - Radio Up/Gs	100%	156,000	159,900	163,898	167,995	172,195	176,500	180,912	185,435	190,071	194,823
QBN - Mains	100%	312,000	535,600	551,668	568,216	585,180	602,820	620,906	639,532	658,718	678,480
Cooma St - Water Main Replacement - Kenneth Place	100%	3,640,000	0	0	0	0	0	0	0	0	0
Queanbeyan Water Meter Replacement Program	100%	520,000	520,000	520,000	520,000	540,800	562,432	584,929	608,326	632,660	657,966
Water Connections – Queanbeyan	100%	147,680	147,680	147,680	147,680	147,680	147,680	147,680	147,680	147,680	147,680
Jerrabomberra Reservoir No 2	0%	15,990,000	5,590,000	0	0	0	0	0	0	0	0
Water supply safety upgrade works	100%	0	0	7,832,400	1,870,600	0	9,351,000	0	0	0	0
Water supply chlorination upgrade works	0%	0	0	0	2,494,000	0	4,007,890	0	0	0	0
Q2B Bulk Water Pipeline - Survey, Investigation, Design	0%	0	0	0	0	0	0	0	0	0	0
CFL Water Treatment Plant Replace Membranes	100%	0	0	0	0	0	0	0	0	75,000	0
BGD - Water Treatment Plant Upgrade	60%	0	0	750,880	0	0	0	0	1,073,000	0	0
BWD - Water Treatment Plant renewal	100%	0	0	0	322,400	0	0	0	0	0	0
CFL - Water Treatment Plant renewal	100%	0	0	0	0	0	161,000	0	0	0	0
Days Hill Water Pump Station	0%	0	0	0	0	0	0	0	0	0	0
North Elmslea Pressure Pump Station	0%	0	0	0	0	0	0	0	0	0	0
Shoalhaven Pump station and rising main	100%	104,000	728,000	0	0	0	0	0	0	0	0
Palerang Water Pump Stations Upgrades	80%	0	161,200	10,400	10,660	10,926	11,000	11,000	11,000	11,000	11,000
Water Mains Connenctions - Palerang	100%	0	64,000	0	64,000	0	64,000	0	64,000	429,000	0
Palerang Water Development for Greenfield	0%	0	0	0	0	5,200,000	3,307,200	0	0	0	0
Palerang Water Meter Replacement Program	100%	416,000	426,400	437,060	447,987	459,186	470,666	482,432	494,493	506,856	519,527
Water Services Connections – Palerang	100%	55,594	56,983	58,408	59,868	61,365	57,005	57,005	57,005	57,005	57,005
North Elmslea Reservoir	0%	0	0	0	0	0	0	0	0	0	0
Days Hill Reservoir Renewal Work	100%	0	0	376,000	0	0	0	0	0	0	0
Bungendore Reservoir Renewal Work	0%	364,000	0	0	0	0	0	0	0	0	0
CFL - Dam stress testing and upgrading	100%	0	0	0	0	0	0	268,320	128,794	0	0
Total Water Fund Capital Program		**21,705,274**	**8,389,763**	**10,848,394**	**6,673,405**	**7,177,332**	**18,919,193**	**2,353,185**	**3,409,266**	**2,707,989**	**2,266,480**
Sewer Fund											
Googong WRP replacement membranes MOS1	0%	0	0	0	312,000	0	0	0	0	312,000	0
QBN - Sewage Treatment Plant Upgrade	40%	26,357,550	75,793,533	68,978,719	135,732	0	0	0	0	0	0
QBN - Telemetry	100%	156,000	277,420	174,298	178,395	182,595	311,700	196,512	201,035	205,671	210,423
QBN - QSTP drainage pipe between ponds 2 & 3	100%	0	0	0	0	0	0	0	0	0	0
QSTP pond embankment drainage filter	100%	1,774,864	0	0	0	0	0	0	0	0	0
QBN Sewer Pump stations	90%	260,000	266,500	273,163	279,992	286,991	294,166	301,520	309,058	316,785	324,704
QBN - Upgrade of Morisset St - Sewer Pump Station	90%	0	208,000	0	0	0	0	0	0	0	0
QBN Sewer - Upgrade Various pumps (PWWF)	90%	0	78,000	0	78,000	0	0	0	0	0	0
Morisset St SPS VSD Upgrade	100%	0	0	0	0	0	0	0	0	0	0
QBN - Sewer Mains Rehabilition	100%	312,000	319,800	327,795	335,990	344,390	352,999	361,824	370,870	380,142	389,645
Sewer Connections – Queanbeyan	100%	21,334	21,880	22,440	23,014	23,603	23,603	23,603	23,603	23,603	23,603
QBN - Sewer Mains Inflow Study - Main Relining	100%	0	0	0	0	2,500,000	0	0	0	0	0
QBN - Sewer Manhole Renewals	100%	0	520,000	520,000	0	0	0	0	0	0	0
BGD - STP Recycled Water System	20%	0	0	0	0	0	0	0	70,000	0	0
BGD - STP Stage 1	0%	0	0	0	0	0	0	0	2,683,200	2,683,200	2,683,200
BGD - SPS upgrades	90%	0	0	0	376,000	322,000	322,000	0	0	54,000	0
Sewer Connections – Palerang	100%	21,320	21,853	22,399	22,959	23,533	24,122	24,725	25,343	25,976	26,626
BGD - Greenfield Sewer Network Services	0%	0	3,692,000	0	0	0	0	0	0	0	0
Total Sewer Fund Capital Program		**28,903,068**	**81,198,986**	**70,318,814**	**1,742,082**	**3,683,112**	**1,328,590**	**908,184**	**3,683,109**	**4,001,377**	**3,658,201**
Total Consolidated Capital Program		**109,802,772**	**178,159,293**	**148,769,764**	**83,031,954**	**63,723,868**	**77,228,025**	**55,342,922**	**56,912,895**	**61,882,988**	**60,731,610**