



PortAugusta

CITY COUNCIL

PORT AUGUSTA CITY COUNCIL LONG TERM FINANCIAL PLAN 2022/23 – 2032/33

PURPOSE & BACKGROUND

The *Local Government Act 1999* (“the Act”) requires each Council to develop and adopt a Long Term Financial Plan (“LTFP”) covering a period of at least 10 years, along with an Infrastructure and Asset Management Plan also covering a period of at least 10 years. There is a direct link between the development and implementation of these two plans. They both form part of Council’s suite of Strategic Management Plans (“SMPs”).

The Act requires a Council’s SMPs to address:

- the sustainability of the Council’s financial performance and position;
- the maintenance, replacement, or development needs for infrastructure within its area;
- proposals with respect to debt levels; and,
- identification of any anticipated or predicted changes that will have a significant effect upon the costs of the Council’s activities/operations.

Each Council is required to review its LTFP annually, as soon as practicable after the adoption of its annual business plan. There is an express statutory obligation on the Council’s CEO to report, as part of the annual review of the LTFP, on the sustainability of the Council’s long term financial performance and position, having considered the annual business plan and SMPs.

The purpose of a Council’s LTFP is to express, in financial terms, the activities that the Council proposes to undertake over the medium to longer term to achieve its stated objectives. It is similar to, but usually less detailed than, the annual budget. Just like the budget, it is a guide for future action although its preparation requires the Council to think about not just one year but the longer-term impact of capital investment expenditure proposals. The aggregation of future intended outlays and anticipated revenues enables the accumulating overall financial implications to be readily identified and, if warranted, proposed future activities to be revised. Long term planning is critical for Councils to plan the renewal, replacement, or upgrade of assets into the foreseeable future, in addition to managing service levels and maintaining rate rises to an acceptable level.

The preparation of a LTFP generates improved information to guide decisions about the mix and timing of outlays on operating activities, renewal and replacement of existing assets, future additional assets, and the funding implications of these. Without a soundly based LTFP a Council and its management team will have insufficient financial information to determine sustainable service levels and affordable asset strategies, appropriate revenue targets or optimal treasury management.

PLAN FRAMEWORK

This update of Council's LTFP aims to 'break-even' at year nine of the plan 2031/32, which is the target predicated in the previously adopted LTFP. 'Break-even' is achieved when operating income equals or exceeds operating expenditure, resulting in an operating surplus on the Income Statement.

This version of the LTFP incorporates the following:

- Adopted Budget 2022/23
- Adopted Audited Annual Financial Statements 2021/22
- Revised Asset Management Plan (AMP) capital expenditure for CWMS and Wastewater, Stormwater, Transport Assets and Building and Land Improvements
- The Transport AMP includes a limited amount of new capital expenditure for the continuation of the footpath connectivity program and re-sheeting of unsealed roads
- CPI forecast of 2.5%
- Wage increases for 2023/24 in line with Enterprise Bargaining Agreements, and future year annual wage increases of 2.5% (CPI)
- Annual rate revenue increases of 3.5% (CPI + 1%)
- Inclusion of Roads to Recovery grant funding throughout the life of the plan at current levels
- Inclusion of externally funded programs budgeted in 2022/23 throughout the life of the plan, with corresponding revenue and expenditure
- Legislative increases in the Superannuation Guarantee
- Changes to the methodology of Depreciation in relation to asset revaluations
- Continuation of the State Government Funding for the Australian Arid Lands Botanic Gardens for the life of the plan

This version of the LTFP does not include or consider the financial impacts relating to:

- Growth in the number of rateable properties or capital values (Council has not experienced any material growth for a number of years)
- Outcomes from further Service Level and Range Reviews
- Proposed outcomes from the Local Government Reforms
- Results of future Enterprise Bargaining Agreements
- New strategic objectives to be developed by the new elected Council following the local government elections

SENSITIVITY ANALYSIS

The following long term financial planning options were modelled and considered:

ALTERNATIVE 1:

Rates	CPI
Debt level Year 10	\$4.5M
Break Even Point	Not achieved during the ten year period
Operating Deficit Year 10	\$3.5M

This option was deemed to be unsuitable as Council would be financial unsustainable under this model. The model would be unlikely to be acceptable by ESCOSA or the LGFA.

ALTERNATIVE 2:

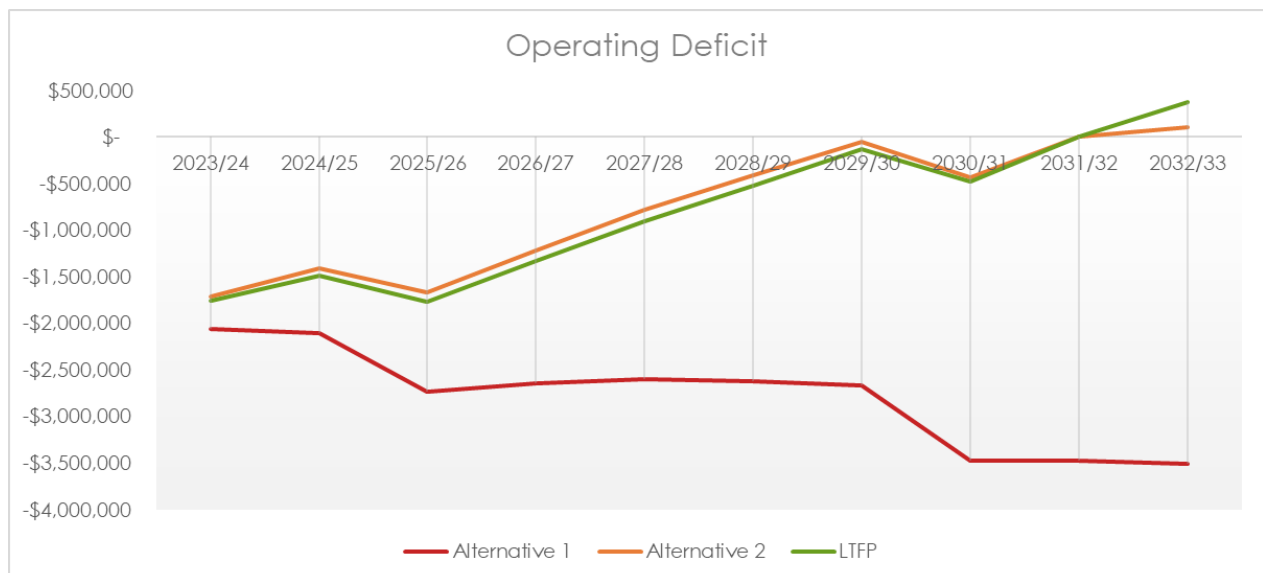
Rates	CPI
Debt level Year 10	\$0.4M (Cash of \$16M)
Break Even Point	Year 9 - 2031/32
Break Even achieved by	an operating efficiency target of \$338,000 per year

This option was deemed to be unsuitable in the absence of a plan to achieve high levels of savings from operating efficiencies per annum.

LTFP:

Rates	CPI + 1%
Debt level at Year 10	\$0.4M (Cash of \$15M)
Break Even Point	Year 9 - 2031/32
Break Even achieved by	an operating efficiency target of \$136,000 per year

This model is the preferred option as it will provide a balance between savings achieved through operating efficiencies and impact on ratepayers.



KEY OUTCOMES & CONCLUSIONS

Port Augusta City Council has been focussed on financial sustainability in recent years. Minor Service Level & Range reviews have been undertaken in an unstructured manner, with small savings identified across many programs. Further savings are likely to have significant impact on service levels and the range of services provided by the Council.

The impact on Council's revenue of the closure of the Port Augusta Power Station in 2015 has been significant with an approximately \$450,000 reduction in revenue with a compounding effect on the Long Term Financial Plan. To date, there has not been any other major industry commence to replace this lost revenue.

Council provided lower rate revenue increases than the Long Term Financial Plan indicated in the 2020/21 financial year as a Covid-19 relief measure and again in the 2021/22 financial year following feedback from the community due to the impact of the change in basis of rating. These decisions have impacted Council's long term financial sustainability and break-even targets. The 2022/23 adopted budget provided for a 1.2% reduction in general rate revenue due to funding provided by the State Government to provide rate relief for operations of the Australian Arid Lands Botanic Garden.

Based on the current information, to achieve a break-even operating result by 2031/32, Council is required to achieve an operating efficiency target of \$136,000 per annum from 2023/24 to 2031/32. This reduction is shown as a separate line item on the Income Statement. The target could be achieved by a reduction in operating expenditure or increase in operating revenue.

Alternatively, a break-even result by 2031/32 could be achieved by an increase in rate revenue of 4.14% per annum (0.64% higher than currently estimated); however, the Council will need to consider the impact of this to the community.

Over the life of the plan, debt levels are anticipated to reduce from \$4.0M in 2022/23 to \$0.4M in 2032/33. This is a result of cash surpluses being allocated against borrowings and is reflected in an improvement to the Net Financial Liabilities Ratio.

The Asset Renewal Funding Ratio indicates the extent to which existing non-financial assets are being renewed and replaced, compared with the asset renewal and replacement expenditure identified as warranted in Council's Asset Management Plans. The LTFP is based on the target of 100% and is predicated on achieving the level of expenditure as stated in Councils Revised Asset Management Plans.

This LTFP and break-even target is predicated on annual savings from operating efficiencies of \$136,000 being achieved. If Council does not achieve this level of savings, there will be resulting negative impacts to financial sustainability. Based on this LTFP model, with rates projected at CPI plus 1%, if the savings target is not achieved, there will be no break-even point within the ten year period, and an average annual operating deficit of \$1.6M. The Council may also be unable to secure funding from the Local Government Finance Authority to assist with cashflow requirements or to fund additional capital projects, and unable to meet financial sustainability targets as required under the Local Government Reforms.

OTHER POTENTIAL REVENUE SOURCES & OPPORTUNITIES

Grant funding is Council's second largest operating revenue source. Council's ability and opportunity to attract State and Federal Government funding for major projects and service improvements is critical to the long-term financial sustainability of the organisation.

The Long Term Financial Plan is predicated on known grant funding continuing for the foreseeable future including funds from the Grants Commission and Roads to Recovery funding. It also factors in the continuation of State Government Funding for the Australian Arid Lands Botanic Garden.

However, the plan does not include grant funding for capital projects which may be available at the time of undertaking capital works. Grant programs such as the Local Government Infrastructure Partnership Program or the Local Government Community Infrastructure Program have not been included other than known funding levels for the Ryan Mitchell Swim Centre upgrade. Council will continue to seek grant funding to offset cost of capital works and operational costs where possible.

Shared services is another potential revenue source for Councils, thereby entering into shared service arrangements with other councils in order to achieve economies of scale. Partnering with not-for-profit entities to provide services and facilities for the community is another option.

The sale of surplus land and buildings also provides a potential opportunity to decrease expenditure and create an opportunity to receive funds. Whilst the LTFP is prepared on the basis that there is no reliance on gains from the disposal of assets to fund essential services, consideration should be given to this potential revenue source.

Council may also consider community governance and community capacity building opportunities to empower the community to explore, fund and manage their projects and/or services with minimal council assistance.

FINANCIAL SUSTAINABILITY – CEO STATEMENT

The LTFP indicates that the Council is improving its financial position over the next decade, with a target to fully fund asset renewal in accordance with its Asset Management Plans and achieve improved financial sustainability.

However, the plan does not state how the \$136,000 annual operating efficiency target will be achieved and Council will find it increasingly difficult to achieve the required level of annual savings without making difficult decisions in relation to the level and range of services it provides. The challenge that is before Council is not to be underestimated and will require substantial work to be undertaken. A plan to achieve financial sustainability will be developed during 2022/23 and presented to Council for consideration.

The Australian Bureau of Statistics reported an annual CPI movement of 6.4% (at June 2022) relevant to Local Government in South Australia. Whilst the current LTFP assumes a stable and much lower CPI base forecasted over the ten year period, its sustainability is supported by an annual rates increase in line with CPI plus 1%. Council will continue to monitor the economic conditions and if CPI continues

to trend at a high rate, Council may need to reconsider its rating methodology to achieve financial sustainability.

Council must remain focussed on financial sustainability to meet new legislative requirements of Local Government Reform and be in a position to borrow funds to undertake major capital works in the future. The Local Government Finance Authority (LGFA) is undertaking stronger due diligence when assessing loan applications from South Australian Councils. If Council cannot show that it is on track to achieving financial sustainability, the LGFA is unlikely to approve new loans for future work.

Port Augusta City Council												
10 Year Financial Plan for the Years ending 30 June 2033												
STATEMENT OF COMPREHENSIVE INCOME - GENERAL FUN	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income												
Rates & Service Charges	19,380	19,000	19,640	20,302	20,987	21,695	22,427	23,183	23,966	24,775	25,612	26,477
Statutory Charges	324	382	391	401	411	421	432	443	454	465	477	489
User Charges	3,958	3,678	3,769	3,864	3,960	4,059	4,161	4,265	4,371	4,481	4,593	4,708
Grants, Subsidies and Contributions	7,766	7,561	7,718	7,878	8,042	8,209	8,379	8,554	8,732	8,915	9,101	9,291
Investment Income	37	49	268	258	346	411	461	448	428	414	463	522
Reimbursements	681	83	85	87	89	91	94	96	98	101	103	106
Other Income	792	789	809	829	849	871	892	915	938	961	985	1,010
Total Income	32,938	31,542	32,681	33,618	34,684	35,757	36,845	37,903	38,987	40,111	41,334	42,602
Expenses												
Employee Costs	11,720	13,323	13,854	14,265	14,687	15,054	15,430	15,816	16,212	16,617	17,032	17,458
Materials, Contracts & Other Expenses	11,874	12,178	12,492	12,814	13,145	13,485	13,833	14,190	14,556	14,932	15,318	15,713
Depreciation, Amortisation & Impairment	7,671	7,955	8,035	8,115	8,844	8,914	8,997	9,081	9,165	10,002	10,088	10,175
Finance Costs	133	247	192	183	184	174	163	152	141	129	117	105
Total Expenses	31,398	33,703	34,573	35,377	36,860	37,627	38,423	39,239	40,074	41,680	42,555	43,451
Operating Surplus / (Deficit)	1,540	(2,161)	(1,893)	(1,759)	(2,176)	(1,870)	(1,578)	(1,335)	(1,086)	(1,569)	(1,222)	(849)
Asset Disposal & Fair Value Adjustments	(142)	-	-	-	-	-	-	-	-	-	-	-
Amounts Received Specifically for New or Upgraded Assets	1,414	1,750	-	-	-	-	-	-	-	-	-	-
Operating Efficiency Target	-	-	136	272	408	544	680	816	952	1,088	1,224	1,224
Net Surplus / (Deficit)	2,812	(411)	(1,757)	(1,487)	(1,768)	(1,326)	(898)	(519)	(134)	(481)	2	375

Port Augusta City Council												
10 Year Financial Plan for the Years ending 30 June 2033												
STATEMENT OF FINANCIAL POSITION - GENERAL FUND												
	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS												
Current Assets												
Cash & Cash Equivalents	10,591	5,932	8,415	8,652	10,967	13,174	14,423	12,378	12,644	11,324	15,498	15,657
Trade & Other Receivables	1,896	1,172	1,185	1,223	1,262	1,303	1,345	1,388	1,432	1,478	1,515	1,560
Inventories	143	230	230	230	230	230	230	230	230	230	230	230
Non-current assets classified as "Held for Sale"	253	253	253	253	253	253	253	253	253	253	253	253
Total Current Assets	12,883	7,587	10,083	10,358	12,712	14,960	16,251	14,249	14,559	13,284	17,496	17,700
Non-Current Assets												
Financial Assets	-	102	91	79	68	56	43	31	17	4	-	-
Infrastructure, Property, Plant & Equipment	219,374	221,891	217,399	231,613	227,249	223,425	220,978	222,194	237,850	238,360	233,847	233,699
Total Non-Current Assets	219,374	221,993	217,490	231,692	227,316	223,480	221,021	222,224	237,868	238,364	233,847	233,699
TOTAL ASSETS	232,257	229,579	227,573	242,050	240,028	238,441	237,272	236,473	252,427	251,648	251,343	251,400
LIABILITIES												
Current Liabilities												
Trade & Other Payables	4,659	2,721	2,793	2,867	2,944	3,022	3,103	3,186	3,271	3,358	3,448	3,540
Borrowings	328	322	3,764	330	341	351	362	374	385	397	410	422
Provisions	1,888	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860
Total Current Liabilities	6,875	4,903	8,417	5,058	5,145	5,234	5,325	5,419	5,516	5,615	5,717	5,822
Non-Current Liabilities												
Borrowings	4,086	3,764	-	3,103	2,762	2,411	2,049	1,675	1,290	893	483	61
Provisions	70	98	98	98	98	98	98	98	98	98	98	98
Total Non-Current Liabilities	4,156	3,862	98	3,201	2,860	2,509	2,146	1,773	1,388	991	581	158
TOTAL LIABILITIES	11,031	8,765	8,515	8,258	8,005	7,742	7,472	7,192	6,904	6,606	6,298	5,981
Net Assets	221,226	220,815	219,058	233,792	232,024	230,698	229,800	229,281	245,523	245,042	245,044	245,419
EQUITY												
Accumulated Surplus	(2,011)	(2,422)	(4,179)	(5,666)	(7,434)	(8,759)	(9,657)	(10,177)	(10,311)	(10,792)	(10,790)	(10,415)
Asset Revaluation Reserves	223,237	223,237	223,237	239,457	239,457	239,457	239,457	239,457	255,834	255,834	255,834	255,834
Total Equity	221,226	220,815	219,058	233,792	232,024	230,698	229,800	229,281	245,523	245,042	245,044	245,419

Port Augusta City Council												
10 Year Financial Plan for the Years ending 30 June 2033												
STATEMENT OF CHANGES IN EQUITY - GENERAL FUND	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance	216,853	221,226	220,815	219,058	233,792	232,024	230,698	229,800	229,281	245,523	245,042	245,044
Net Surplus / (Deficit) for Year	2,812	(411)	(1,757)	(1,487)	(1,768)	(1,326)	(898)	(519)	(134)	(481)	2	375
Other Comprehensive Income												
- Gain (Loss) on Revaluation of I,PP&E	1,561	-	-	16,220	-	-	-	-	16,377	-	-	-
Other Comprehensive Income	1,561	-	-	16,220	-	-	-	-	16,377	-	-	-
Total Comprehensive Income	4,373	(411)	(1,757)	14,733	(1,768)	(1,326)	(898)	(519)	16,242	(481)	2	375
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	221,226	220,815	219,058	233,792	232,024	230,698	229,800	229,281	245,523	245,042	245,044	245,419

Port Augusta City Council												
10 Year Financial Plan for the Years ending 30 June 2033												
STATEMENT OF CASH FLOWS - GENERAL FUND	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities												
Receipts:												
Rates Receipts	19,531	18,244	19,618	20,279	20,963	21,670	22,401	23,157	23,938	24,747	25,582	26,446
Statutory Charges	324	399	391	401	411	421	432	443	454	465	477	489
User Charges	3,958	3,902	3,768	3,862	3,959	4,058	4,159	4,263	4,370	4,479	4,591	4,706
Grants, Subsidies and Contributions (operating purpose)	7,971	7,818	7,740	7,876	8,039	8,206	8,377	8,552	8,730	8,912	9,098	9,289
Investment Receipts	37	50	267	258	345	411	460	448	428	414	463	522
Reimbursements	681	112	85	87	89	91	94	96	98	101	103	106
Other	2,202	833	944	1,100	1,257	1,414	1,572	1,730	1,889	2,049	2,209	2,233
Payments:												
Payments to Employees	(11,714)	(13,323)	(13,854)	(14,265)	(14,687)	(15,054)	(15,430)	(15,816)	(16,212)	(16,617)	(17,032)	(17,458)
Payments for Materials, Contracts & Other Expenses	(12,358)	(13,284)	(12,429)	(12,750)	(13,079)	(13,417)	(13,763)	(14,118)	(14,483)	(14,857)	(15,241)	(15,634)
Finance Payments	(133)	(247)	(192)	(183)	(184)	(174)	(163)	(152)	(141)	(129)	(117)	(105)
Net Cash provided (or used in) Operating Activities	10,499	4,504	6,337	6,665	7,114	7,627	8,138	8,602	9,072	9,563	10,133	10,593
Cash Flows from Investing Activities												
Receipts:												
Amounts Received Specifically for New/Upgraded Assets	1,414	1,750	-	-	-	-	-	-	-	-	-	-
Sale of Replaced Assets	106	103	106	108	111	114	117	119	122	125	129	132
Repayments of Loans by Community Groups	7	7	11	11	11	12	12	12	13	13	13	4
Payments:												
Expenditure on Renewal/Replacement of Assets	(3,288)	(6,964)	(3,019)	(5,786)	(4,151)	(4,754)	(6,437)	(10,181)	(8,448)	(10,514)	(5,579)	(10,032)
Expenditure on New/Upgraded Assets	(1,054)	(3,611)	(630)	(430)	(440)	(450)	(230)	(235)	(120)	(123)	(125)	(128)
Other Investing Activity Payments	-	(120)	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(2,815)	(8,835)	(3,533)	(6,097)	(4,469)	(5,079)	(6,538)	(10,284)	(8,433)	(10,498)	(5,562)	(10,024)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings	-	-	-	3,433	-	-	-	-	-	-	-	-
Payments:												
Repayments of Borrowings	(898)	(313)	(322)	(3,764)	(330)	(341)	(351)	(362)	(374)	(385)	(397)	(410)
Repayment of Principal Portion of Lease Liabilities	(12)	(15)	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(910)	(328)	(322)	(331)	(330)	(341)	(351)	(362)	(374)	(385)	(397)	(410)
Net Increase/(Decrease) in Cash & Cash Equivalents	6,774	(4,659)	2,483	237	2,315	2,208	1,249	(2,045)	266	(1,320)	4,174	160
plus: Cash & Cash Equivalents - beginning of year	3,817	10,591	5,932	8,415	8,652	10,967	13,174	14,423	12,378	12,644	11,324	15,498
Cash & Cash Equivalents - end of the year	10,591	5,932	8,415	8,652	10,967	13,174	14,423	12,378	12,644	11,324	15,498	15,657

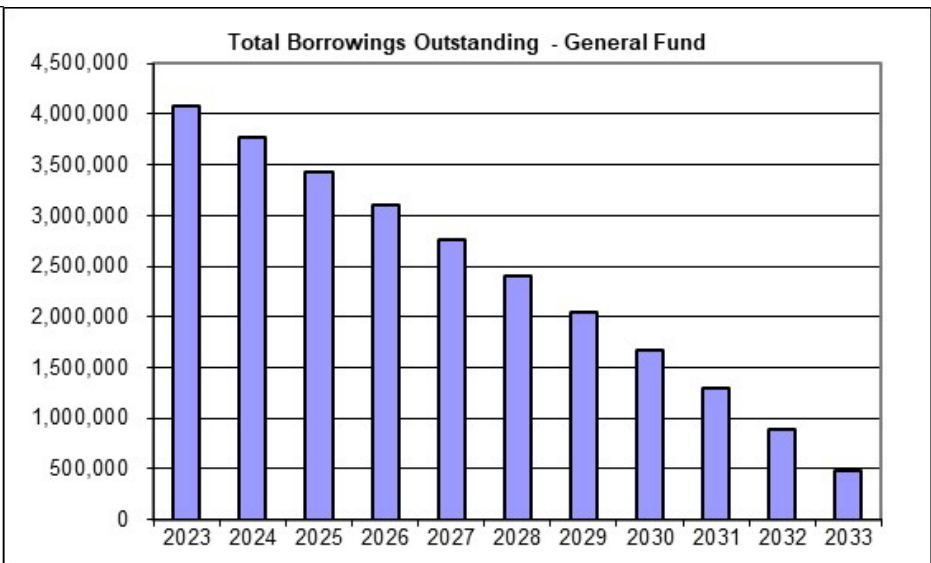
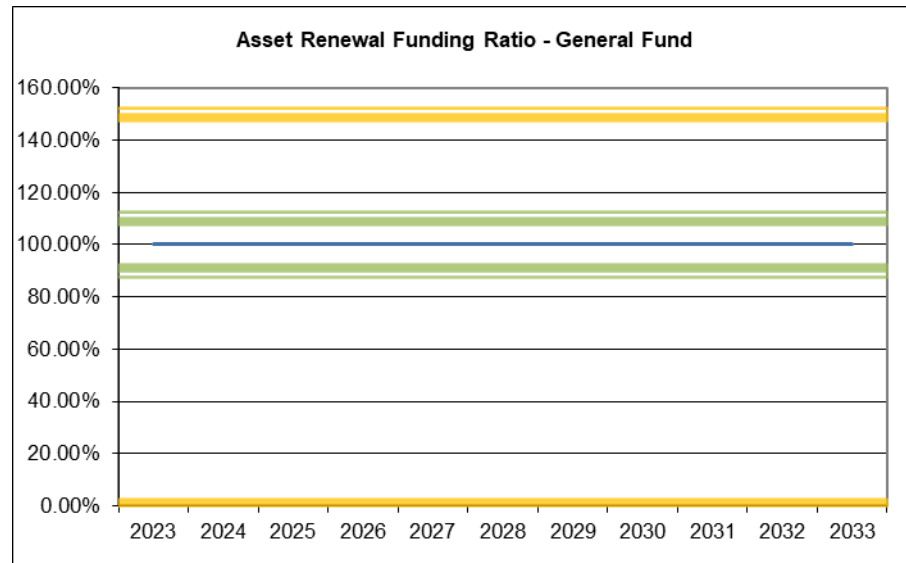
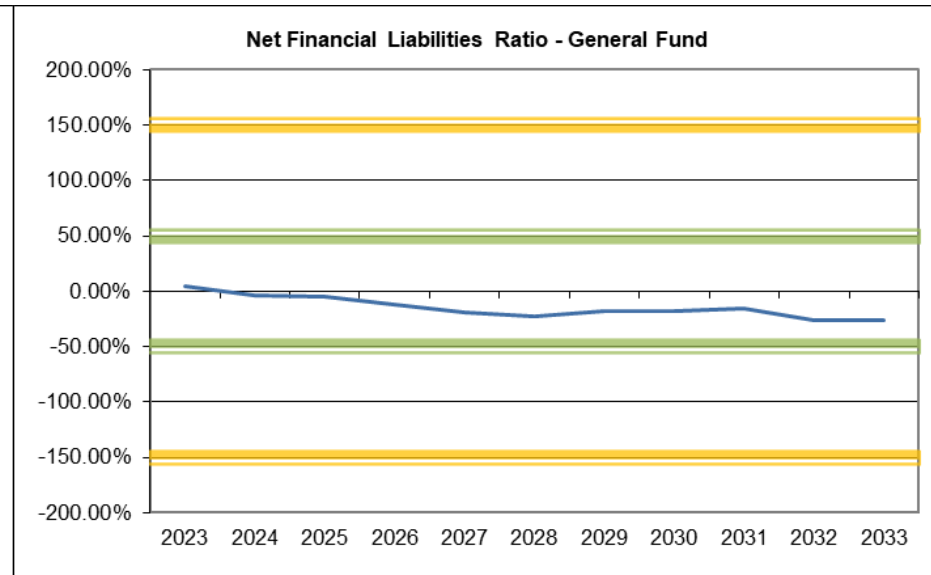
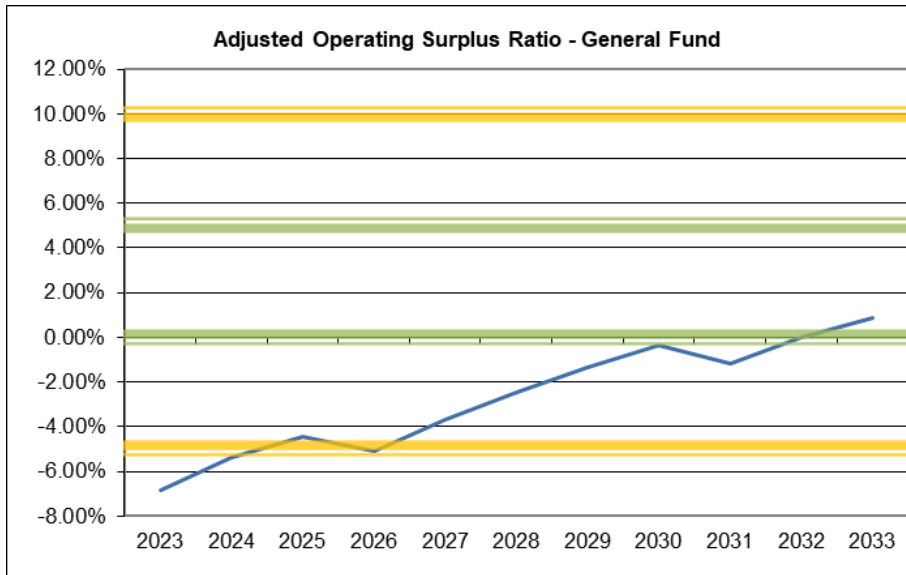
Port Augusta City Council
10 Year Financial Plan for the Years ending 30 June 2033
KEY PERFORMANCE INDICATORS - GENERAL FUND

		Current Year 2022/23	Projected Years									
			2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
			<div><div></div> Within green benchmark (green min and/or green max)</div> <div><div></div> Within amber benchmark (amber min and/or amber max)</div> <div><div></div> Not within benchmark (amber min and/or amber max)</div>					<div><div></div> Within green benchmark</div> <div><div></div> above green maximum and below amber maximum</div> <div><div></div> below green minimum and above amber minimum</div> <div><div></div> above amber maximum</div> <div><div></div> below amber minimum</div>				
Council's Target Benchmarks												
Note 15 Ratios												
Operating Surplus Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	-6.85%	-5.38%	-4.42%	-5.10%	-3.71%	-2.44%	-1.37%	-0.34%	-1.20%	0.01%	0.88%
Adjusted Operating Surplus Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	-6.85%	-5.38%	-4.42%	-5.10%	-3.71%	-2.44%	-1.37%	-0.34%	-1.20%	0.01%	0.88%
Net Financial Liabilities Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	4.94%	-3.60%	-5.04%	-12.37%	-18.99%	-22.63%	-17.42%	-18.44%	-15.46%	-25.92%	-26.38%
Asset Renewal Funding Ratio	Snapshot	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>	<div><div></div><div></div></div>
	Actual Ratio	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Council's Target Benchmarks

Adjusted Operating Surplus Ratio	min amber:	-5%
	min green:	0%
	max green:	5%
	max amber:	10%
Net Financial Liabilities Ratio	min amber:	-150%
	min green:	-50%
	max green:	50%
	max amber:	150%
Asset Renewal Funding Ratio	min amber:	0%
	min green:	90%
	max green:	110%
	max amber:	150%

*Adjusted Operating Surplus Ratio includes the 'Operating Efficiency Target' amounts on the Income Statement



Minimum Amber
 Minimum Green
 Maximum Green
 Maximum Amber

*Adjusted Operating Surplus Ratio Graph includes the 'Operating Efficiency Target' amounts on the Income Statement