

Torres Strait Island Regional Council

Statement of Financial Position

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000
Current assets				
Cash assets and cash equivalents	25,351	16,289	10,577	7,598
Inventories	323	323	323	323
Receivables	548	556	574	595
Prepayments	470	470	470	470
Other current assets	12,384	12,384	12,384	12,384
Total current assets	39,076.34	30,021.55	24,328.85	21,369.45
Non-current assets				
Property, plant and equipment	1,006,109	995,406	956,689	910,748
Intangible assets	-	-	-	-
Capital works in progress	-	-	-	-
Other non-current assets	12,326	12,326	12,326	12,326
Total non-current assets	1,018,435	1,007,732	969,015	923,074
Total assets	1,057,512	1,037,754	993,344	944,443
Current liabilities				
Overdraft	-	-	-	-
Trade and other payables	2,233	2,299	1,240	1,277
Borrowings	-	-	-	-
Other current liabilities	13,980	13,980	13,980	13,980
Provisions	-	-	-	-
Total current liabilities	16,213	16,279	15,220	15,257
Non-current liabilities				
Loans	-	-	-	-
Other non-current liabilities	1,238	1,238	1,238	1,238
Provisions	12,489	12,489	12,489	12,489
Total non-current liabilities	13,726	13,726	13,726	13,726
Total liabilities	29,939	30,006	28,946	28,984
Net community assets	1,027,572	1,007,748	964,398	915,460
Community equity				
Asset revaluation reserve	627,559	627,559	629,748	629,748
Retained surplus (deficiency)	400,013	380,189	334,650	285,712
Total community equity	1,027,572	1,007,748	964,398	915,460

Torres Strait Island Regional Council

Statement of Cashflow

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000
Cash flows from operating activities:				
Receipts from customers	34,729	27,789	29,810	32,765
Receipt from rental income	4,897	4,806	4,954	5,103
Payment to suppliers and employees	(79,033)	(74,448)	(70,913)	(71,924)
	(39,408)	(41,853)	(36,148)	(34,056)
Interest received	455	593	214	143
Non-capital grants and contributions	33,663	33,917	28,911	29,778
Finance costs	-	-	-	-
Net cash inflow (outflow) from operating activities	(5,290)	(7,342)	(7,024)	(4,135)
Cash flows from investing activities:				
Payments for property, plant and equipment	(69,358)	(45,220)	(10,660)	(4,620)
Payments for intangible assets	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	66,098	43,500	11,972	5,775
Other	634	-	-	-
Net cash inflow (outflow) from investing activities	(2,626)	(1,720)	1,313	1,155
Cash flows from financing activities				
Repayment of borrowings	-	-	-	-
Other	-	-	-	-
Net cash inflow (outflow) from financing activities	-	-	-	-
Net increase (decrease) in cash held	(7,916)	(9,062)	(5,712)	(2,980)
Cash at beginning of reporting period	33,268	25,352	16,289	10,578
	-			
Cash at end of reporting period *	25,352	16,289	10,578	7,598
Current QTC recommended working capital (3 months)	18,726	18,629	17,463	17,990
Variance **	6,625	(2,339)	(6,885)	(10,392)
Proposed QTC recommended working capital (4 months)	24,969	24,838	23,284	23,987
Variance **	383	(8,549)	(12,707)	(16,389)

* Forecast 2023 Cash Balance is based on expected revenue and expenditure to 30 June.

** Constrained Cash included in figure

Torres Strait Island Regional Council

Statement of Income and Expenditure

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000
Revenue				
Recurrent revenue:				
Net rates and utility charges	1,688	1,886	1,981	2,080
Fees and charges	4,979	4,891	5,007	5,158
Sales - contract and recoverable works	17,956	18,000	19,763	21,863
Sales - other	2,853	2,936	3,024	3,115
Grants, subsidies, contributions and donations	33,663	33,917	28,911	29,778
Interest received	455	593	214	143
Rental income	4,897	4,806	4,954	5,103
Other recurrent income	719	84	55	571
Total recurrent revenue	67,208	67,113	63,908	67,810
Capital revenue:				
Government subsidies and grants	66,098	43,500	11,972	5,775
Capital contribution	-	-	-	-
Developer contributions	-	-	-	-
Total capital revenue	66,098	43,500	11,972	5,775
Total income	133,306	110,613	75,880	73,585
Expenses				
Recurrent expenses:				
Employee benefits	29,005	31,446	32,323	33,293
Materials and services	45,146	42,349	36,813	37,951
Depreciation and amortisation	53,129	52,423	51,566	50,561
Finance costs	755	719	717	717
Total recurrent expenses	128,034	126,937	121,419	122,522
Capital expenses:				
Other capital expenses	2,866	3,500	-	-
Total capital expenses	2,866	3,500	-	-
Total expenses	130,900	130,437	121,419	122,522
Net operating surplus/(deficit) exc capital and depreciation	(7,697)	(7,402)	(5,946)	(4,152)
Net operating surplus/(deficit) inc depreciation	(60,826)	(59,824)	(57,512)	(54,713)
Net result attributable to Council	2,406	(19,824)	(45,540)	(48,938)

Torres Strait Island Regional Council

Statement of Changes in Equity

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
Balance at 30 Jun 2023 Budget review	1,027,572	400,013	627,559	-
Net result for the period	(19,824)	(19,824)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2024 Original Budget	1,007,748	380,189	627,559	-
Net result for the period	(45,540)	(45,540)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2025 Forecast	962,209	334,650	627,559	-
Net result for the period	(48,938)	(48,938)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	2,189	-	-	2,189
Balance at 30 Jun 2026 Forecast	915,460	285,712	627,559	2,189

Torres Strait Island Regional Council

Statement of Financial Position

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000
Current assets											
Cash assets and cash equivalents	25,351	16,289	10,577	7,598	4,611	1,945	-	-	-	-	-
Inventories	323	323	323	323	323	323	323	323	323	323	323
Receivables	548	556	574	595	616	636	661	685	710	733	762
Prepayments	470	470	470	470	470	470	470	470	470	470	470
Other current assets	12,384	12,384	12,384	12,384	12,384	12,384	12,384	12,384	12,384	12,384	12,384
Total current assets	39,076.34	30,021.55	24,328.85	21,369.45	18,404.36	15,758.72	13,838.10	13,861.89	13,886.59	13,910.23	13,938.88
Non-current assets											
Property, plant and equipment	1,006,109	995,406	956,689	910,748	868,080	827,873	790,837	760,214	729,119	700,467	674,470
Intangible assets	-	-	-	-	-	-	-	-	-	-	-
Capital works in progress	-	-	-	-	-	-	-	-	-	-	-
Other non-current assets	12,326	12,326	12,326	12,326	12,326	12,326	12,326	12,326	12,326	12,326	12,326
Total non-current assets	1,018,435	1,007,732	969,015	923,074	880,406	840,199	803,164	772,541	741,445	712,793	686,797
Total assets	1,057,512	1,037,754	993,344	944,443	898,810	855,958	817,002	786,402	755,332	726,703	700,736
Current liabilities											
Overdraft	-	-	-	-	-	-	471	2,789	4,976	6,737	8,353
Trade and other payables	2,233	2,299	1,240	1,277	1,315	1,351	1,395	1,437	1,480	1,521	1,571
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	13,980	13,980	13,980	13,980	13,980	13,980	13,980	13,980	13,980	13,980	13,980
Provisions	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	16,213	16,279	15,220	15,257	15,295	15,331	15,847	18,206	20,436	22,238	23,904
Non-current liabilities											
Loans	-	-	-	-	-	-	-	-	-	-	-
Other non-current liabilities	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238	1,238
Provisions	12,489	12,489	12,489	12,489	12,489	12,489	12,489	12,489	12,489	12,489	12,489
Total non-current liabilities	13,726	13,726	13,726	13,726	13,726	13,726	13,726	13,726	13,726	13,726	13,726
Total liabilities	29,939	30,006	28,946	28,984	29,022	29,058	29,573	31,933	34,163	35,964	37,630
Net community assets	1,027,572	1,007,748	964,398	915,460	869,789	826,901	787,429	754,470	721,169	690,739	663,105
Community equity											
Asset revaluation reserve	627,559	627,559	629,748	629,748	629,748	629,748	629,748	633,044	633,044	633,044	633,044
Retained surplus (deficiency)	400,013	380,189	334,650	285,712	240,041	197,153	157,681	121,425	88,125	57,695	30,061
Total community equity	1,027,572	1,007,748	964,398	915,460	869,789	826,901	787,429	754,470	721,169	690,739	663,105

Torres Strait Island Regional Council

Statement of Cashflow

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000
Cash flows from operating activities:											
Receipts from customers	34,729	27,789	29,810	32,765	34,227	35,758	37,355	39,031	40,784	42,621	44,537
Receipt from rental income	4,897	4,806	4,954	5,103	5,256	5,414	5,576	5,743	5,916	6,093	6,276
Payment to suppliers and employees	(79,033)	(74,448)	(70,913)	(71,924)	(74,425)	(76,714)	(79,223)	(81,984)	(84,832)	(87,484)	(90,520)
	(39,408)	(41,853)	(36,148)	(34,056)	(34,942)	(35,543)	(36,292)	(37,209)	(38,132)	(38,770)	(39,707)
Interest received	455	593	214	143	71	12	(1)	(9)	(30)	(75)	(137)
Non-capital grants and contributions	33,663	33,917	28,911	29,778	30,671	31,591	32,539	33,496	34,501	35,536	36,602
Finance costs	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from operating activities	(5,290)	(7,342)	(7,024)	(4,135)	(4,199)	(3,939)	(3,753)	(3,722)	(3,661)	(3,309)	(3,242)
Cash flows from investing activities:											
Payments for property, plant and equipment	(69,358)	(45,220)	(10,660)	(4,620)	(4,851)	(5,094)	(5,348)	(5,616)	(5,896)	(6,191)	(6,501)
Payments for intangible assets	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	66,098	43,500	11,972	5,775	6,064	6,367	6,685	7,020	7,371	7,739	8,126
Other	634	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from investing activities	(2,626)	(1,720)	1,313	1,155	1,213	1,273	1,337	1,404	1,474	1,548	1,625
Cash flows from financing activities											
Repayment of borrowings	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from financing activities	-	-	-	-	-	-	-	-	-	-	-
Net increase (decrease) in cash held	(7,916)	(9,062)	(5,712)	(2,980)	(2,986)	(2,666)	(2,416)	(2,318)	(2,187)	(1,761)	(1,616)
Cash at beginning of reporting period	33,268	25,352	16,289	10,578	7,598	4,612	1,946	(471)	(2,789)	(4,975)	(6,736)
Cash at end of reporting period *	25,352	16,289	10,578	7,598	4,612	1,946	(471)	(2,789)	(4,975)	(6,736)	(8,353)
Current QTC recommended working capital (3 months)	18,726	18,629	17,463	17,990	18,616	19,187	19,817	20,509	21,226	21,900	22,677
Variance **	6,625	(2,339)	(6,885)	(10,392)	(14,004)	(17,242)	(20,288)	(23,297)	(26,202)	(28,636)	(31,030)
Proposed QTC recommended working capital (4 months)	24,969	24,838	23,284	23,987	24,821	25,583	26,423	27,345	28,302	29,200	30,236
Variance **	383	(8,549)	(12,707)	(16,389)	(20,209)	(23,638)	(26,893)	(30,134)	(33,277)	(35,936)	(38,588)

* Forecast 2023 Cash Balance is based on expected revenue and expenditure to 30 June.
** Constrained Cash included in figure

Torres Strait Island Regional Council

Statement of Income and Expenditure

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2030 \$'000	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000
Revenue											
Recurrent revenue:											
Net rates and utility charges	1,688	1,886	1,981	2,080	2,184	2,293	2,407	2,528	2,654	2,787	2,926
Fees and charges	4,979	4,891	5,007	5,158	5,312	5,472	5,636	5,805	5,979	6,159	6,343
Sales - contract and recoverable works	17,956	18,000	19,763	21,863	22,956	24,103	25,309	26,574	27,903	29,298	30,763
Sales - other	2,853	2,936	3,024	3,115	3,208	3,304	3,404	3,506	3,611	3,719	3,831
Grants, subsidies, contributions and donations	33,663	33,917	28,911	29,778	30,671	31,591	32,539	33,496	34,501	35,536	36,602
Interest received	455	593	214	143	71	12	-	-	-	-	-
Rental income	4,897	4,806	4,954	5,103	5,256	5,414	5,576	5,743	5,916	6,093	6,276
Other recurrent income	719	84	55	571	588	606	624	643	662	682	702
Total recurrent revenue	67,208	67,113	63,908	67,810	70,247	72,795	75,495	78,295	81,226	84,274	87,444
Capital revenue:											
Government subsidies and grants	66,098	43,500	11,972	5,775	6,064	6,367	6,685	7,020	7,371	7,739	8,126
Capital contribution	-	-	-	-	-	-	-	-	-	-	-
Developer contributions	-	-	-	-	-	-	-	-	-	-	-
Total capital revenue	66,098	43,500	11,972	5,775	6,064	6,367	6,685	7,020	7,371	7,739	8,126
Total income	133,306	110,613	75,880	73,585	76,311	79,162	82,180	85,315	88,596	92,013	95,570
Expenses											
Recurrent expenses:											
Employee benefits	29,005	31,446	32,323	33,293	34,292	35,321	36,380	37,472	38,596	39,754	40,946
Materials and services	45,146	42,349	36,813	37,951	39,454	40,712	42,170	43,837	45,563	47,053	48,907
Depreciation and amortisation	53,129	52,423	51,566	50,561	47,519	45,300	42,384	39,535	36,992	34,844	32,497
Finance costs	755	719	717	717	717	717	718	726	747	792	854
Total recurrent expenses	128,034	126,937	121,419	122,522	121,982	122,050	121,652	121,570	121,897	122,443	123,204
Capital expenses:											
Other capital expenses	2,866	3,500	-	-	-	-	-	-	-	-	-
Total capital expenses	2,866	3,500	-	-	-	-	-	-	-	-	-
Total expenses	130,900	130,437	121,419	122,522	121,982	122,050	121,652	121,570	121,897	122,443	123,204
Net operating surplus/(deficit) exc capital and depreciation	(7,697)	(7,402)	(5,946)	(4,152)	(4,216)	(3,955)	(3,773)	(3,740)	(3,679)	(3,325)	(3,263)
Net operating surplus/(deficit) inc depreciation	(60,826)	(59,824)	(57,512)	(54,713)	(51,735)	(49,255)	(46,157)	(43,275)	(40,671)	(38,169)	(35,760)
Net result attributable to Council	2,406	(19,824)	(45,540)	(48,938)	(45,671)	(42,888)	(39,472)	(36,255)	(33,301)	(30,430)	(27,634)

Torres Strait Island Regional Council

Statement of Changes in Equity

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
Balance at 30 Jun 2023 Budget review	1,027,572	400,013	627,559	-
Net result for the period	(19,824)	(19,824)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2024 Original Budget	1,007,748	380,189	627,559	-
Net result for the period	(45,540)	(45,540)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2025 Forecast	962,209	334,650	627,559	-
Net result for the period	(48,938)	(48,938)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	2,189	-	-	2,189
Balance at 30 Jun 2026 Forecast	915,460	285,712	627,559	2,189
Net result for the period	(45,671)	(45,671)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2027 Forecast	869,789	240,041	627,559	2,189
Net result for the period	(42,888)	(42,888)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2028 Forecast	826,901	197,153	627,559	2,189
Net result for the period	(39,472)	(39,472)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2029 Forecast	787,429	157,681	627,559	2,189
Net result for the period	(36,255)	(36,255)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2030 Forecast	751,173	121,425	627,559	2,189
Net result for the period	(33,301)	(33,301)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	3,296	-	-	3,296
Balance at 30 Jun 2031 Forecast	721,169	88,125	627,559	5,485
Net result for the period	(30,430)	(30,430)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2032 Forecast	690,739	57,695	627,559	5,485
Net result for the period	(27,634)	(27,634)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
Balance at 30 Jun 2033 Forecast	663,105	30,061	627,559	5,485

Torres Strait Island Regional Council

Statement of Key Sustainability Ratios

For the period July 2023 to June 2033

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review 30 June 2023 \$'000	Original Budget 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2030 \$'000	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000
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1 Operating Surplus Ratio

(Net Operating Surplus / Total Operating Revenue) (%)	(91)%	(89)%	(90)%	(81)%	(74)%	(68)%	(61)%	(55)%	(50)%	(45)%	(41)%
(Net Operating Surplus / (Total Operating Revenue - Depreciation Expense on Community Housing) (%)	(57)%	(55)%	(56)%	(49)%	(45)%	(42)%	(39)%	(36)%	(34)%	(31)%	(28)%

Target is between 0% and 10% (on average over the long-term)

This is an indicator of the extent to which revenues raised cover operational expenses or are available for capital funding purposes. The percentage indicates the percentage increase in Operating Revenue needed to break-even
A negative ratio result indicates that Council is expecting to not generate sufficient revenue to cover operating expenses (including depreciation) or fund from own sources capital items.
This ratio includes Depreciation Expense of \$53.1M for the 22/23 financial year and projected \$52.4M for the 23/24 financial year.
A secondary Operating Surplus Ratio has been calculated removing depreciation expenses on community housing. A improvement on average of 25% can be seen in Council's Operating Surplus Ratio with the removal of Community Housing depreciation which accounts for approximately \$22.1M in 23/24 and \$21.7M in 24/25

2 Net Financial Asset / Liability Ratio

((Total Liabilities - Current Assets) / Total Operating Revenue)	(14)%	0%	7%	11%	15%	18%	21%	23%	25%	26%	27%
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Target is <60% (on average over the long-term)

This is an indicator of the extent to which net financial liabilities can be serviced/repaid from operating revenues.
A negative indicator is favourable as it is below the target of 60%
The negative indicators show that Council has more current assets than liabilities as a percentage of Total Operating Revenue

3 Asset Sustainability Ratio

(Capital Expenditure on the Replacement of Assets (renewals) / Depreciation Expense)	15%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%
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Target is >90% (on average over the long-term)

This is the extent to which assets are being replaced as they reach the end of their useful life.
Council is dependent on State and Federal funding for renewal of infrastructure assets. Timing of renewal programs do not always coincide with the annual allocation of depreciation.

Torres Strait Island Regional Council

Rates and Utility charges

For the period July 2023 to June 2026

Model 1 - Same Service Level - Continuing Internal Tenancy Management - Confirmed sources of capital funding only

	Budget Review	Original Budget	Forecast	Forecast
	30 June 2023	30 June 2024	30 June 2025	30 June 2026
	\$'000	\$'000	\$'000	\$'000
Rates and utility charges				
General rates	-	-	-	-
Separate rates	-	-	-	-
Levies	61	66	69	73
Water	430	483	508	533
Sewerage	983	1,095	1,150	1,207
Waste management	214	242	254	267
Other rates and utilities revenue	-			
Total rates and utility charge revenue	1,688	1,886	1,981	2,080
	Budget Review	Original Budget	Variance	Variance
	30 June 2023	30 June 2024		
	\$'000	\$'000	\$'000	%
Rates and utility charges - value of change				
Gross rates and utility charges	1,688	1,886	198	12%