

Attachment 6 - 3 March 2025 Council Meeting
Summary of Modelled Debt Variance from the 24-34 LTP for 2026 Annual Plan

	Closing Debt Balance 2024			Closing Debt Balance 2025			Closing Debt Balance 2026		
	Forecast 2024	Actual 2024	Variance	LTP 2025	Forecast 2025	Variance	LTP 2026	AP 2026	Variance
Gross	1,205	1,172	(33)	1,466	1,420	(46)	1655	1,679	24
Cash	16	104	88	16	31	15	16	30	14
Net	1,189	1,068	(121)	1,450	1,390	(61)	1,639	1,649	10

Explanation of high level movements not included in LTP

- 2024 closing net debt variance (favourable) (121)** LTP forecast v actual
 - 55 TMOTP on balance sheet and other funding not received
 - 36 lower than budgeted grants
 - (34) lower capex (\$475m forecast - \$509m assumed in LTP)
 - 3 Marine Precinct cash not received
 - Other forecast overs/under assumed net zero
- 2025 closing net debt variance (favourable) (61)** LTP v current forecast
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 - (39) 2026 lower capex (\$505m assumed versus \$544m in LTP)
 - 94 2026 lower capital grants
 - 7 waters reform debt funded project cost
 - 9 balance of modelled external borrowing
- 2026 closing net debt variance (unfavourable) 10** LTP v draft AP
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