



GOULBURN MULWAREE

Resourcing Strategy

2030

Workforce Management Planning

2013 - 2017

Asset Management Plan

Long Term Financial Plan



ADOPTED 16 JULY 2013
REVIEWED 15 JULY 2014

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Executive Summary

Goulburn Mulwaree Council has developed a Community Strategic Plan which identifies the community's priorities and expectations for over the period to 2030 and outlines strategies to achieve them.

Through the Community Strategic Plan, the following six strategic goals were identified to guide Council in working to meet the needs of the community:

1. **A Strong Economy**
2. **A Vibrant Community**
3. **Quality Infrastructure**
4. **A Sustainable Environment**
5. **A Retained Heritage**
6. **A Leading Organisation**

In order to achieve these goals, adequate resources (human, financial and assets) will need to be provided by Council to ensure service delivery success. To achieve this, a Resourcing Strategy has been prepared.

The Resourcing Strategy is a key part of the Integrated Planning and Reporting framework for Council's long term planning. Council's Resourcing Strategy includes the following integrated documents:

- **Long Term Financial Plan**
- **Workforce Management Strategy**
- **Asset Management Strategy and Plan**

LONG TERM FINANCIAL PLAN

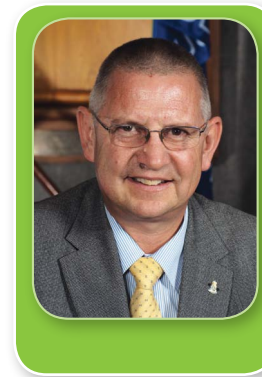
The Long Term Financial Plan sets out Council's projected income and expenditure, balance sheet and cash flows for the coming 10 years, and outlines methods of monitoring financial performance.

ASSET MANAGEMENT STRATEGY AND PLAN

The Asset Management Strategy is an ongoing process that covers all areas of Council's corporate planning and management. The asset management continuous improvement process covers all aspects of service delivery.

WORKFORCE MANAGEMENT STRATEGY

The Workforce Management Strategy develops the framework, strategies and actions for ensuring that Council achieves the outcomes required from the current four year Delivery Program.



MAYOR
GEOFF KETTLE



GENERAL MANAGER
WARWICK BENNETT

Councillors 2012-2016



Cr, Geoff Kettle

Cr Geoff Kettle was elected to Goulburn Mulwaree Council in June 2009 and became Mayor in September 2010.

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Cr, Carol James

Cr Carol James was elected to Goulburn Mulwaree Council in September 2008. Cr James was Mayor from 2008 to 2010

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Cr, Bob Kirk

Cr Bob Kirk was elected to Goulburn Mulwaree Council in September 2008.

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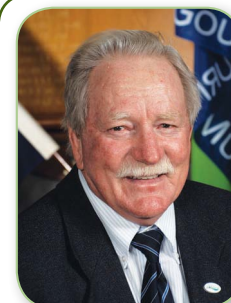
Cr, Margaret O'Neill

Cr Margaret O'Neill was first elected to Goulburn City Council in September 1983. Cr O'Neill was Deputy Mayor from 1987 to 1993, and Mayor from 1993 to 1999. Cr O'Neill was first elected to the amalgamated Goulburn Mulwaree Council in 2004.

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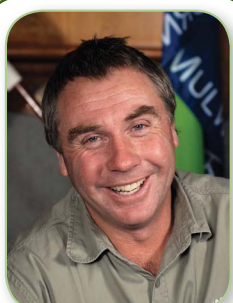
Cr, Denzil Sturgiss

Cr Denzil Sturgiss was first elected to Mulwaree Council in 1999 and re-elected to Greater Argyle Council, later to become Goulburn Mulwaree Council in 2004. He was re-elected in 2008

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Integrated Planning and Reporting Framework

Integrated Planning & Reporting (IP&R) is mandatory for all NSW Council under the Local Government Act 1993.

In accordance with the IP&R framework all NSW councils need to prepare a Community Strategic Plan which defines the long term aspirations and strategic directions for the community.

The Community Strategic Plan must ensure that it:

- addresses civic leadership, social, environmental and economic issues in an integrated manner, and
- is based on social justice principles of equity, access, participation and rights, and
- is adequately informed by relevant information relating to civic leadership, social, environmental and economic issues, and
- is developed having due regard to the State government's State Plan and other relevant State and regional plans of the State government.

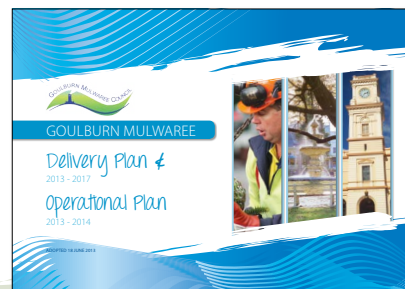
In addition, the Council must implement a Community Engagement Strategy (CES) based on social justice principles, for engagement with the local community when developing the Community Strategic Plan. The Community Strategic Plan is supported by the following implementation strategies:

- Resourcing Strategy
- Delivery Program
- Operational Plan

The Community Strategic Plan provides a vehicle for expressing the long-term aspirations of the community however these aspirations will not be achieved without sufficient resources – time, money, assets and people – to actually carry them out.

The Resourcing Strategy is Council's plan to deliver upon the strategies identified in the Delivery Program and Operational Plan and consists of the following three components:

- Workforce Management Plan
- Asset Management Plan
- Long Term Financial Plan



Section 1 - Workforce Management Plan



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Executive Summary

To support the Community Strategic Plan, Development Plan and Operational Plan a Resourcing Strategy (Long Term Financial Plan, Asset Management Strategy and Workforce Management Plan) has been developed to meet the needs of the 2013 to 2017 delivery program. The Workforce Management Plan 2013-2017 develops the framework and strategies for ensuring the outcomes required from the current four year Delivery Program are met.

The Long Term Financial Plan is linked with the Workforce Management Plan ensuring the financial availability of resources to implement the actions required to achieve Council's Community Strategic Plan outcomes.

PURPOSE OF THE WORKFORCE MANAGEMENT PLAN

To plan a strategic ongoing process which seeks to match Council's workforce requirements to its business objectives and assist in achieving the Council's vision.

This Workforce Management Plan is presented in three parts:

Part 1. The Current Workforce Profile 2014

Part 2. Proposed Workforce 2017

Part 3. Strategies to Address Key Challenges 2013- 2017

Part 1. Current Workforce Profile 2014

The current structure of the Council is outlined in the following diagram. Within the structure there are business units to complete functions, projects and provide services in line with the key themes of the Community Strategic Plan.



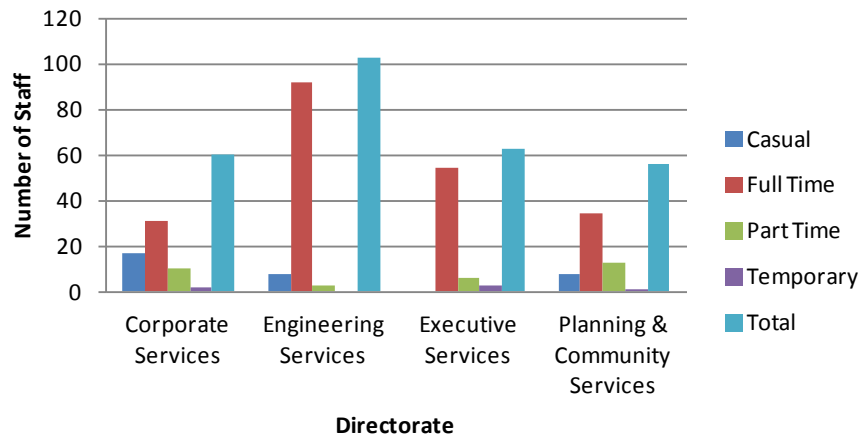
Organisation Structure



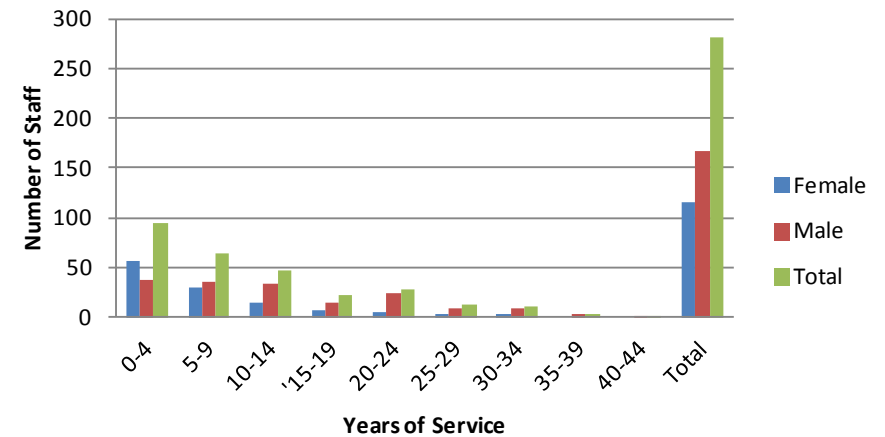
Staffing 2014

Total Full Time Equivalent:	256
Full Time:	210
Part Time:	33
Contract:	0
Temporary:	6
Casual:	33

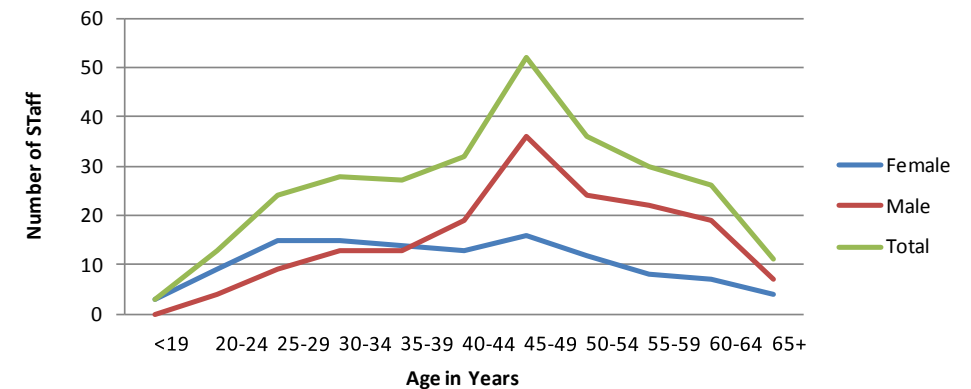
Employees by Directorate



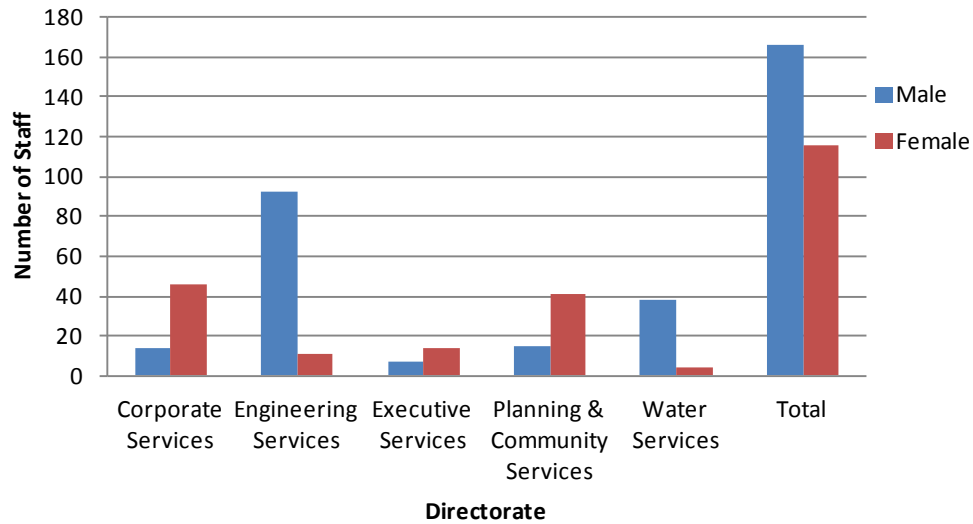
Length of Service



Employees by Age



Employees by Gender



Profile Summary as at April 2014

Number of employees:	282
Average age:	45.27 years
Age 55+	24%
Gender:	41 % Female - 59% Male
Length of Service:	56% under 10 years service 20% have over 20 years service 10% have over 25 years service
Avg. Length of Service:	11.01 years
Staff Turnover:	7.11%

Key Challenges 2013 - 2017

1. BUDGET CONSTRAINTS

1a. Rising Employment Costs

Increases in employee salary and wages costs consist of two components – the Award increases and movements within the grading system as part of the annual performance review process. The increases in these areas are rising at a greater rate than Council's revenue increases.

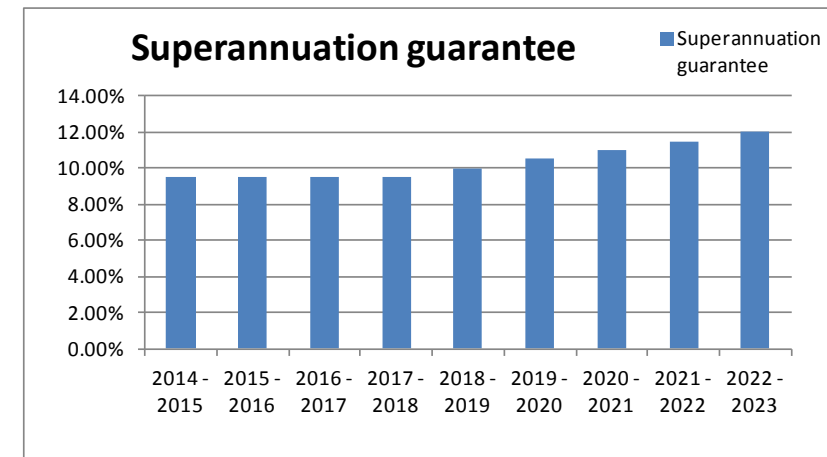
The Workforce Management Plan integrates with the Long Term Financial Plan ensuring adequate human resources can be sustained through the current four year delivery program. The Long Term Financial Plan forecasts no change in workforce numbers. Employment costs also rely on data from the Asset Management Strategy and the current four year delivery program. The Long Term Financial Plan uses this information together with the Workforce Management Plan to forecast planned increases in employment costs that include annual Award increases.

The Local Government State Award will continue to provide the employment conditions for staff. The 2014 Local Government (State) Award is currently under negotiation. There are no anticipated significant changes expected within this industrial instrument that will impact on the Workforce Management Plan. Employee costs have been assumed to increase at an average of 3.55% over the 10 years covered by the Long Term Financial Plan.

1b. Superannuation Contribution Increases

Council's superannuation expense has been affected over the past 3 years by the impacts of the Global Financial Crisis on superannuation funds. Council's expenses in relation to the Local Government Defined Benefits (Retirement) Scheme increased by in excess of \$0.5million in 2009/10 as Council's were expected to cover the deficit in the scheme. Whilst this additional expense was initially expected to be borne by Councils for a maximum period of 10 years, the Long Term Financial Plan carries this extra expense over its entire period.

Also impacting on Council's superannuation expense over the term of the Long Term Financial Plan are the recent changes made to the Superannuation Guarantee Legislation. Under these changes, the Superannuation Guarantee Rate which is currently set at 9.25% will gradually increase to 12% as indicated in the following graph:

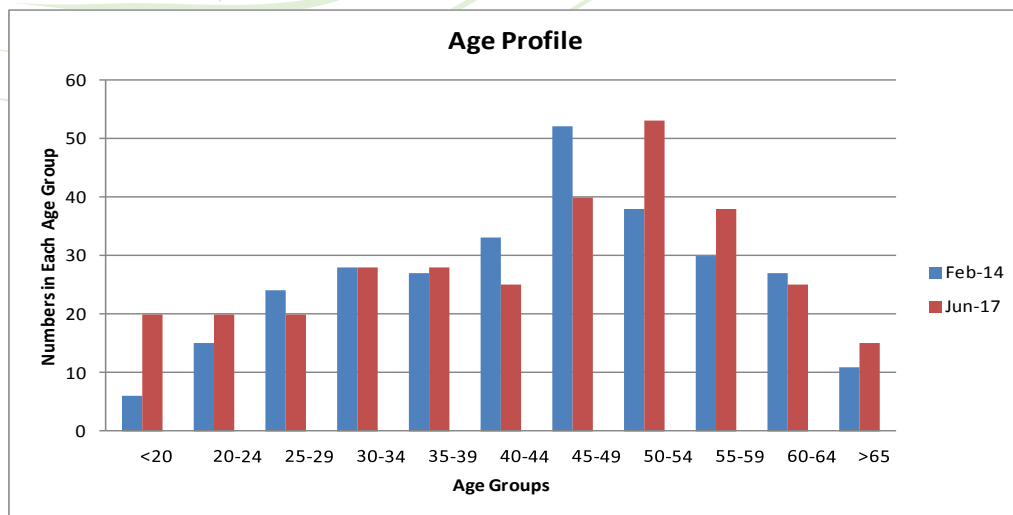


1c. Workers Compensation

Workers Compensation Insurance premium costs can be a major expense impacting on the Council budget. If not managed correctly the claims cost and therefore premiums can increase significantly year to year particularly if there are serious injuries involved.

Contributing factors such as Council's ageing workforce can also affect these claims costs particularly in relation to manual handling injuries.

There have been improvements in claims costs over the last two financial years through internal management practices and improved Work Health and Safety awareness. Recent changes to legislation also appear to be having an impact in reducing workers compensation costs.



2. AGEING WORKFORCE

As indicated in the graph below almost half of Council's current employees are between 30 and 50 years of age. Almost one quarter is over 55 years of age, and 37 of these are over 60 years of age.

It is anticipated that the majority of the staff aged over 60 will retire or resign over the period 2014-2017.

It is not anticipated that there will be any significant change to the age demographics over the period 2014 - 2017. However there will be a decline in the number of staff over 50 years of age by 2023 (10 years). There will also be a significant drop in the age group 45 - 49 at the same time.

More than 23.7% of Council's employees are aged over 55 years. This brings financial and social implications for the workplace. In addition, corporate knowledge retention requires a planned approach over the next 10 year period.

3. CHANGING WORK ENVIRONMENTS

3a. Legislative Requirements

Remaining abreast of and ensuring Council is adhering to increased and changing legislative requirements poses a challenge for Council. Local Government continues to be a highly regulated section of government with recent legislative changes including Work Health and Safety and new accreditation processes in planning legislation. Further changes are anticipated with local government reforms and the introduction of a new planning system.

3b. Technological Changes

The introduction of improved and emerging technologies will have an impact on the Council's workforce. The structure of work will continue to evolve with new information and communication technologies used to deliver services and products. These influences create a requirement for a workforce that is multi skilled, flexible and technologically savvy with the increasing ability to work effectively in online environments.

4. ATTRACTIVENESS OF LOCAL GOVERNMENT AS A CAREER

The ability of Local Government to attract and retain professionals that meet the needs of the industry continues to be a key challenge. Private employment tends to offer higher rates of pay and is often restricted to larger towns and cities.

Council's overall emerging work environment is producing stronger demand for graduates and highly skilled staff, predominately in the professional fields. Clear demographic changes are accelerating the problem, such as the already discussed ageing population and the halt in the growth of the labour force. Regional areas find it most difficult to attract and retain skilled workers.

Work-life conflict is a concern as dual career families are rapidly becoming the leading family situation. Negative effects of work-life conflict include absenteeism, reduced productivity and high turnover.

Part 2. Proposed Workforce 2017



Proposed Changes to 2014 Workforce Structure

The Community Strategic Plan has not identified any new major initiatives that will require any significant changes to Council's workforce over the next four years. The current organisation structure adopted by Council is capable of executing the Delivery Program and this Workforce Plan has been developed on this basis.

Council will maintain the essential staff numbers and positions currently in the workforce to match the Council priorities and available resources. Where required it may be necessary to increase resource numbers for specific tasks or projects.

An issue arising from the community consultation process was the identified need for greater emphasis on economic development. This issue has been resolved by the creation and implementation of the Strategic Marketing Business Unit prior to the development of this Workforce Plan and proposed Economic Development Manager.

Other key priorities identified in this process include an increased focus on asset management and the continued provision of current services.

The workforce will need to:

- **□ Maintain its key skills to enable delivery of the Council priorities**
- **□ Be flexible and broadly skilled to adjust to external changes**
- **□ Replenish staff as people move into retirement**

Council will continue to utilise volunteers to undertake specific community based services and envisages a greater focus on the provision of volunteer roles into the future. Volunteers will not replace staff and will only be used for work not performed by Council employees.

Part 3. Strategies to Address Key Changes to 2017

Strategies and action to address the key issues identified will assist with managing the workforce and ensuring employees are better equipped to deliver the outcomes identified in the Community Strategic Plan.



Strategies

1. BUDGET IMPACTS

1a. Rising Employment Costs

There is unlikely to be additional funding for the local government sector in the short to medium term. The focus is therefore going to continue on working within our means. Council will manage productivity levels and costs by:

- Actively managing staff numbers through natural attrition and the review of vacancies ensuring that workforce numbers and skills match the essential functions of Council within available resources
- Providing systems and programs to motivate employees
- Building a workforce that ensures the organisation has adequate staff to meet current and future needs
- Forecasting Council's future workforce and developing a plan for maintaining financial sustainability
- Maintaining staff awareness of the Council values, understanding their responsibilities and demonstrating them in the workplace.

1b. Superannuation Contribution Increases

The Long Term Financial Plan has been prepared on the basis of incorporating the increases in Superannuation contributions and in accordance with the proposed timeframes under the new legislation.

1c. Workers Compensation

Active management of workers compensation claims including return to work programs will continue to be implemented. Preventative measures are in place to contain the risk of a dramatic increase to the premium and this is reflected in the calculation of the Long Term Financial Plan.

In accordance with the ageing workforce, programs implemented to reduce illness and injury will include:

- Ergonomic assessments and manual handling
- Employee Assistance Programs
- Health and Welfare Programs including lung bus, eye checks, skin checks,

lifestyle and general fitness programs

- WHS actively promoted and monitored
- Ongoing training including manual handling and bullying and harassment training
- Policies and procedures
- Pre and post employment medicals
- Introduction of mechanical devices to assist in manual tasks.

2. AGEING WORKFORCE

Addressing the key challenge of the ageing workforce will include implementing programs to retain corporate knowledge, replace skilled workers and retain effective and valued ageing workers longer. These programs include:

- Transition to retirement
- Flexible working arrangements
- Succession planning
- Coaching and mentoring
- Internal secondments
- Ongoing training and education
- Traineeships/apprenticeships
- Determining Council's workforce strengths, weaknesses current and future needs through analysis of a Workforce Training Plan.

3. CHANGING WORK ENVIRONMENTS

3a. Legislative Requirements

Employees affected by legislative changes must continue to receive professional development training to adjust to the new requirements. Experts should continue to be employed in areas that are highly regulated with key outcomes linked to ensuring Council's compliance with all relevant legislative requirements. Consultants will continue to be engaged on a term basis where high level specialised expertise are required to ensure compliance and probity. Similarly, additional short term resources will be engaged when existing staff are fully allocated and are unable to undertake the additional work.

3b. Technological Changes

The strategies to ensure employees respond to technological changes in the workplace include:

- Continued training and development of all employees in updated technological advancements
- Continue to employ experts in the Information Services Department to lead Council towards new developments in the industry
- Move towards web based technologies
- Higher expectation at entry level of technological competence
- Utilisation of new technologies including E-learning
- Resource sharing to improve the provision of services to the community.

4. ATTRACTIVENESS OF LOCAL GOVERNMENT AS A CAREER

Attraction and retention of appropriately skilled employees creates a significant challenge for Council. The promotion of Local Government as a career option includes:

- Promoting flexible working conditions including compressed work week
- Work/Life balance
- Employee Assistance Programs
- Benefits such as generous maternity and sick leave provisions, 35 hour

working week for indoor staff, community service leave, health and wellbeing programs, transition to retirement and other flexible working conditions

- Promotion of Goulburn Mulwaree as an attractive place to live
- Promotion of Local Government careers at regional careers expos
- Council sponsored education and development
- Developing confidence in consultation and feedback by using a range of communication tools that support employee involvement.
- Ensuring the principles of Equal Employment Opportunity are applied within the requirements of the Act and regulations. Council has an Administrative Guideline in relation to this area.

In competing for talent Council needs to continually commit to building skills and expertise across the organisation. By supporting Council staff in their development Council is continuing to build and retain knowledge for the organisation. Offering tertiary education to current staff creates an opportunity of employing qualified professionals who are prepared to remain with the Council over an extended period of time. This investment is seen as 'growing Council's own' and has the potential to fill vacancies well into the future in the current shrinking labour market.

Tertiary Education Planned for the Future

The following table details the current commitment to tertiary training:

Directorate	Qualification	Due to complete	Provider
Corporate	Cert IV in Frontline Management	20-Aug-14	Australian College
Corporate	Cert IV in Frontline Management	20-Aug-14	Australian College
Corporate	Cert IV in Frontline Management	20-Aug-14	Australian College
Corporate	Bachelor of Information Studies	11-Jul-17	Charles Sturt University
Corporate	Certificate IV Information Technology	01-May-14	Australian College of Commerce & Management
Corporate	Change Management (3 units Advanced Diploma of Management)	13-Dec-14	Auswide Projects
Corporate	Certificate IV Business administration	30-Jun-15	TAFE
Engineering	Change Management (3 units Advanced Diploma of Management)	13-Dec-14	Auswide Projects
Engineering	Certificate IV in Workplace Training & Assessment	01-Apr-14	Allens Training
Engineering	Diploma of Management	20-Jun-15	Open Colleges
Engineering	Certificate IV in Frontline Management	01-Sep-14	Australian College
Engineering	Certificate IV in Business/ Certificate IV in Project Management	01-Sep-14	Australian College of Commerce Management
Engineering	Change Management (3 units Advanced Diploma of Management)	13-Dec-14	Auswide Projects
Engineering	Graduate Certificate in Waste Management	31-Dec-14	Griffith University
Executive	Change Management (3 units Advanced Diploma of Management)	13-Dec-14	Auswide Projects
Planning	Certificate IV in Frontline Management	01-Sep-14	Australian College
Planning	Certificate IV in Local Govt, Rangers	31-Jan-15	Local Government Training Institute
Planning	Certificate IV Local Government (Regulatory Services)	16-Sep-15	Teach Me Law Enforcement
Planning	Diploma of Town Planning	01-Feb-15	University of New England
Planning	Diploma of Town Planning	01-Feb-15	University of New England
Planning	Diploma Local Gov - Environmental Health & Building Assessment	01-Oct-15	OTEN
Planning	Bach Natural Science (Env and Health)	31-Dec-13	University of Western Sydney
Planning	Bachelor of Business	29-Jul-19	Australian Catholic University
Water	Associate Degree - Engineering	28-Feb-16	University of Southern Queensland
Water	Associate Degree - Engineering	21-Feb-21	University of Southern Queensland

The following table details the current commitment to tertiary training:

Directorate	Qualification	Due to complete	Provider
Water	Associate Degree - Engineering	21-Feb-21	University of Southern Queensland
Water	Cert IV Business Administration	10-Nov-14	First Choice Training
Water	Change Management (3 units form Advanced Diploma of Management)	13-Dec-14	Auswide Projects
Works	Advanced Diploma Of Civil Engineering	01-Jan-15	Canberra Insitute of Technology
Works	Diploma Engineering Drafting	01-Feb-15	Canberra Insitute of Technology
Works	Diploma Engineering Drafting	01-Feb-15	Canberra Insitute of Technology

Through our training and development planning Council is ensuring that:

- Employees have the required skills and knowledge to perform their role
- Learning and development opportunities are consistent with organisational values that support positive behaviours and attitudes
- An equitable and transparent learning management system is available to all employees
- Learning activities are cost effective and meet Council needs
- Job satisfaction, work commitment, employee engagement and loyalty increases.

Monitoring Process

On an annual basis this Workforce Management Plan will be reviewed to assess what progress has been made, what targets have/have not been met, and what changes need to be made.

Section 2 - Asset Management Plan



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Asset Management Strategy

Requirements of the Asset Management Strategy

An Asset Management Strategy must include three essential elements:

1. An overarching Council endorsed Asset Management Policy.
2. Identification of assets that are critical to the Council's operations and outline the risk management strategies for these assets.
3. Specific actions required to improve Council's asset management capability, projected resource requirements and timeframes.

Structure of this Strategy

The Asset Management Strategy is comprised of a number of sections. A brief description of each of these is provided below:

- Introduction, Government Requirements and Structure – Introductory information regarding the Strategy.
- Asset Management - General information about Asset Management and Asset Management Planning including the Asset Management Policy and funding gap.
- Infrastructure Assets – Details of Council's Infrastructure Assets portfolio and identification of assets that are critical to the Council's operations
- Asset Management Performance – Tasks required to improve Council's capability in regard to Asset Management
- Improvement Strategy – Details of the tasks aimed at improving Asset Management performance
- Strategy Review - Details of the strategy review process.

Asset Management

PURPOSE OF ASSET MANAGEMENT

According to the International Infrastructure Management Manual,¹ Asset Management is “the combination of management, financial, economic, engineering and other practices applied to physical assets with the objective of providing the required level of service in the most cost-effective manner”.

Asset Management is a set of processes that must consider the whole lifecycle of assets. It is a practical and financially responsible means of managing assets through creation, acquisition, maintenance, operation, rehabilitation and disposal of assets to provide for present and future community needs.

The key elements of successful infrastructure asset management include:

- Taking a lifecycle approach.
- Developing cost-effective management strategies for the long-term.
- Providing a defined level of service and monitoring performance.
- Understanding and meeting the impact of growth through demand management and infrastructure investment.
- Managing risks associated with asset failures.
- Sustainable use of physical resources.
- Continuous improvement in asset management practices.

The provision of infrastructure is considered to be one of the most important roles of Council as it strives to provide a safe and functional environment for its community. A formal approach to the management of infrastructure assets is essential in order to provide services in the most cost effective manner, and to demonstrate this to customers and other stakeholders.

¹ IPWEA, 2006, International Infrastructure Management Manual, Institute of Public Works Engineering Australia, Sydney

STRATEGIC PLANNING PROCESS

The scope of asset management activities extends from the establishment of an asset management policy and the identification of service level targets which match stakeholder expectations and legal requirements, to the daily operation of facilities required to meet the defined level of service.

The process of linking legal and stakeholder requirements and expectations

to implementing the optimum operational activities for Council is achieved through the strategic asset management planning process illustrated in Figure 1.



Underpinning asset management decision-making and the monitoring and review process is asset data and asset information systems.

The identification, assessment and control of risk is a key focus at all levels of planning, with the results from this process providing inputs into the asset management strategy, policies, objectives, processes, plans, controls and resourcing.

ASSET MANAGEMENT POLICY

Asset management policy and strategy development translates Council's broad strategic outcomes and plans into specific objectives, targets and plans relevant to a particular portion of the organisation.

Council has an adopted Asset Management Policy that provides the framework which, together with Council's strategic plan, enables the Asset Management Strategy and specific asset management objectives, targets and plans to be produced. For further details refer to Council's Asset Management Policy.

The Asset Management Strategy complements the policy by detailing a set of strategic actions aimed at improving asset management performance over time. In turn, it is supplemented by detailed Asset Management Plans.

ASSET MANAGEMENT PLANS

Asset management planning may be undertaken initially to meet minimum legislative and Council requirements for financial planning and reporting. This is referred to as the 'core' approach to asset management, and provides basic technical management outputs such as statements on current levels of service and associated cash flow projections.

Asset management will evolve in a continuous cycle of review and improvement so that the quality of outputs matches the changing business needs of the organisation. They must be updated annually to be effective as a management tool and reference document. The plans should reflect changes in objectives/policies, customer expectations, improvements in asset management systems and/or data.

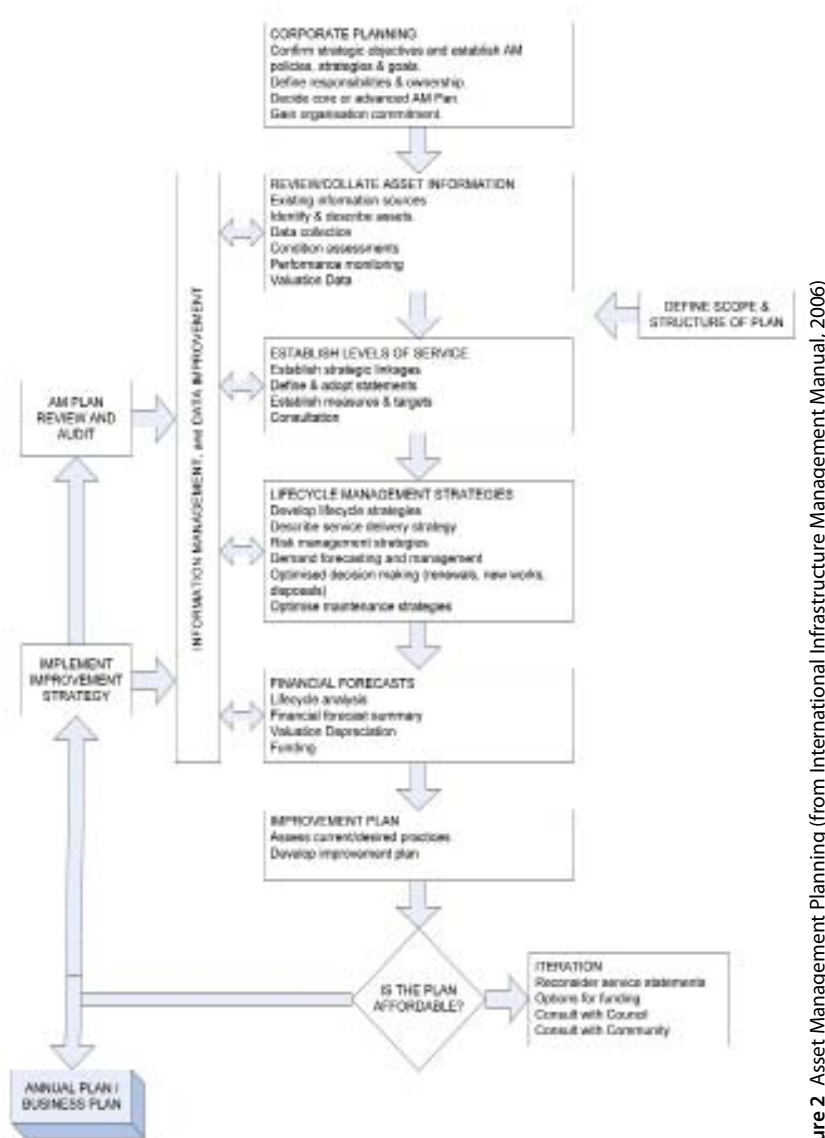
Council is developing core Asset Management Plans for each class of asset under its control. These include:

- Water
- Wastewater
- Roads and Stormwater
- Buildings
- Parks Infrastructure

In general, these core Asset Management Plans will:

- Describe the asset (physical, financial);
- Describe the objective/purpose of the asset;
- Define the current levels of service;
- Describe future demand requirements for service delivery;
- Describe the risks associated with the assets;
- Define the intended time frame (lifecycle) of the asset or key components;
- Include financial information;
- Recognise the decline in service potential;
- State assumptions and confidence levels;
- Outline an improvement program;
- Have the firm commitment of the organisation;
- Be reviewed regularly.

Figure 2 sets out the preferred method of preparation for Asset Management Plans to conform to the International Infrastructure Management Manual 2006.



ASSET MANAGEMENT SYSTEMS

Computer based asset management systems are used to store and analyse the significant quantities of asset data collected for asset management purposes. Such systems can also provide connectivity with other corporate information systems and databases. The power of current computing technology enables a comprehensive and cost-effective approach to asset identification, analysis and management. This ability, coupled with the availability of powerful, flexible software, enables complex analysis and reporting functions to be performed.

Council currently runs the following systems to manage its assets:

1. Works and Assets Module from the Tech 1 Enterprise Suite.
2. dTIMS Pavement Management System
3. Mapinfo
4. Excel and Access database.
5. Ausfleet

IPWEA'S NAMS.PLUS

Across Australia over recent years there have been a number of reports analysing the performance of Local Government in terms of asset management. While these reports have noted that progress was being made, there is clear evidence that sustainable asset management is a significant challenge for many councils.

The Institute of Public Works Engineering Australia (IPWEA) has developed an initiative know as NAMS.PLUS to assist councils in developing asset management plans and implement sustainable asset management practices. A suite of templates, guidelines and other tools has been developed based upon the IPWEA International Infrastructure Management Manual 2006.

Council embraced asset management and joined the NAMS.PLUS2 program in order to be better prepared in asset management for the future. The outcomes of this program and the supporting asset management documentation will assist Council in improving its ability to meet its goals and objectives in a way that best serves its customers.

Service Funding Gap

Various infrastructure studies undertaken throughout Australia conclude that most council's will need to spend considerably more in the future for asset maintenance, renewal and replacement than current income allows in order to maintain existing service levels from infrastructure. This shortfall is referred to as a funding gap.

Identifying and quantifying the funding gap is an essential part of asset management and long term financial planning. This then provides the opportunity for service planners to consult with their communities to prioritise service delivery and to determine appropriate and sustainable service levels. A projected funding gap indicates that the current service level must fall over time unless the gap is overcome.

Funds required for new additional assets or an upgrade of existing assets to generate higher levels of service are not included in calculating a funding gap.

Reviewing a service funding gap includes but is not limited to the following activities:

- 1) Reviewing existing services and service levels to ensure they are appropriate to community needs and are financially sustainable.
- 2) Looking at alternatives to Council service provision by reviewing opportunities to transfer services/responsibilities to users.
- 3) Identifying any idle or surplus assets that can be sold, disposed of or converted to a more effective and/or more profitable use.
- 4) Resisting creating new assets and giving priority to asset renewals over asset upgrade and new services/assets.
- 5) Pursuing continuous improvement in the efficiency of delivery of services from infrastructure.
- 6) Ongoing analysis to better understand asset lifecycle costs and techniques to lower costs. Renewal is exacerbated where maintenance is under funded.
- 7) Considering and funding the life cycle cost for all proposed new service/asset proposals prior to purchase/construction.
- 8) Sourcing additional income (eg from rates/charges, grants)
- 9) Responsibly increasing levels of net financial liabilities to finance required asset

renewal through additional borrowings or utilisation of existing financial assets.

10) Resisting asset cost shifting from State and federal Government.

11) Review of older notions that equate "development" with "progress" as the community recognises that development and social and environmental benefits are not necessarily compatible, coupled with community sensitivity to tax (property rate) increases.

Table 1: Service Funding Gap Activities

Council's Infrastructure Assets

As part of Council's ongoing commitment to sustainable asset management, information on asset inventory, renewal costs, useful lives life, intervention criteria and asset condition will need to be constantly reviewed as this information will affect the size of the funding gap. Further analysis can then be performed to determine how best to manage this gap.

The identification of the renewal gap will also allow Council to predict how much money needs to be spent for the long term on maintenance of Council's assets. This information will assist in developing and reviewing Council's long-term financial plan.

Tables 2 and 3 summarise Council's portfolio of major infrastructure assets along with an estimate of current levels of maintenance / renewal expenditure. The total replacement cost of Council's major infrastructure assets is estimated to be in excess of \$1.33 billion. The current level of maintenance/renewal funding is approximately \$5.7 million per annum.

ASSET CLASS	ASSET CATEGORY	ASSET GROUPS
Buildings	Community Buildings	Community Halls
		Pre-schools/Long Day Care
		Senior Citizens Halls
		Community Centres
		Youth Centres
		Civic Centre/Library/ArtGallery
		Tourist Centre

ASSET CLASS	ASSET CATEGORY	ASSET GROUPS
Buildings	Community Buildings	Community Halls
		RFS Buildings
		Depots
	Commercial Buildings	
	Aquatic Centre	Buildings (Kiosk, sheds, access)
		Swimming Pools Infrastructure
Parks Infrastructure		Plant Equipment
	Playgrounds	
	Toilet Blocks	
	Sporting Infrastructure	
	Park Furniture	
	Park Buildings	
Roads Infrastructure	Cemeteries	
	Sealed Roads	Wearing Surface / Pavement / Sub-Structure
	Unsealed Roads	Gravel
	Ancillary Assets	Footpaths/Walkways/ Cycleways
		Kerb & Gutter
		Car Parks, Guardrail
		Bus Shelters
	Traffic Facilities	Signs
		Traffic Structure
	Bridges & culverts >6metres	
	Culverts	

ASSET CLASS	ASSET CATEGORY	ASSET GROUPS
Stormwater	Pipe System	
	GPT's	
Waste Water	Waste Water Treatment Plant	
	Effluent Irrigation	
	Pumping Stations	
	Sewer Reticulation	
Water	Head Works (Water Sources / Dams)	
	Water Treatment Works	
	Water Pumps Stations	
	Service Reservoirs	
	Water Reticulation	

Table 2 Summary of Council's Infrastructure Assets

The figures presented are based on June 2013 Financial Statements the best available information. It is proposed that the data will be reviewed and updated on an ongoing basis to improve the integrity and robustness of the information presented. These figures will be used in developing Council's asset management and long-term financial plans.

Asset Category	Current Replacement Cost	Current Maintenance/ Renewal Expenditure	Lifecycle Costs	Gap	Cost to bring to a Satisfactory Standard
Buildings	\$66,851	\$ 768	\$ 1,323	\$ 555	\$ 5,300
Roads/Culverts/ Bridges Infrastructure	\$761,904	\$ 2,332	\$ 9,961	\$ 7,629	\$ 18,390
Stormwater	\$76,708	\$ 404	\$ 958	\$ 554	\$ 0
Wastewater	\$ 140,293	\$ 970	\$ 1,821	\$ 851	\$ 19,205
Water supply	\$ 279,753	\$ 1,246	\$ 3,413	\$ 2,167	\$ 5,860
Total	\$ 1,328,902	\$ 5,720	\$ 17,654	\$ 11,934	\$ 48,755

Table 3 Council's Infrastructure Assets Financial Summary

CRITICAL ASSETS

Critical assets are determined based on the following criteria;

1. Threat to life
2. Health threat
3. Property damage
4. General nuisance potential.

ROADS AND STORMWATER

Roads & Stormwater has identified a number of critical asset classes which can be broken down into specific asset categories across its portfolio. These include;

Road Network

- 1 Class 1 Roads
 - i. Carriageway
 - ii. Bridges
- 2 Regional Road Network
 - i. Carriageway
 - ii. Bridges
- 3 Timber Bridges

BUILDINGS

The critical assets have been identified as;

1. Civic Centre (Goulburn) – including the Art Gallery & Library
2. 56 Clinton Street (Goulburn) – Department of Corrective Services
3. Visitor Information Centre
4. 38 Montague Street (Goulburn) – Mission Australia
5. McDermott Centre (Goulburn) – Auburn Street

Individual service level plans and risk management plans are to be developed in the future for these critical assets in the Local Government Area.

PARKS INFRASTRUCTURE

The critical assets in the Parks Infrastructure have been identified as:

1. Belmore park
2. Toilet Blocks
3. Cemeteries

WASTEWATER INFRASTRUCTURE

Wastewater has identified a number of critical asset classes which can be broken down into specific asset categories across its portfolio. These include:

1. BP West Sewer Pump Station Marulan
2. Wastewater Treatment Plant Goulburn
3. Effluent Pump Station Water Treatment Plant
4. Low Level Reservoir Goulburn

WATER

Water has identified a number of critical asset classes which can be broken down into specific asset categories across its portfolio. These include:

1. Pejar Dam
2. Sooley Dam

3. Rossi Pump Station
4. Rossi/WTP Pipeline
5. Goulburn Water Treatment plant
6. Marulan Water Treatment Plant
7. Low Level Reservoir Goulburn

Asset Management Performance

Asset Management practice can be broadly broken into these practice areas:

1. Stewardship

- Asset Management Policy
- Asset Management Strategy
- Risk management Process
- Sustainability Reporting
- Asset Management Accountability and Responsibility

2. Asset Management Planning

- Asset Identification, Recording and Maintenance
- Asset Condition Data
- Asset Management Plans
 - o Service Levels and Delivery Costs
 - o Future Demand Management
 - o Lifecycle Management
 - o Risk Management Plans
 - o Improvement Strategy

3. Financial Planning

- Revaluation Process
- Reporting Asset Consumption/Sustainability/Grant Returns
- Long Term Financial Plan
- Asset Accounting Manual Procedures

The three main practice areas have been broadened below and priorities have been set in each of these areas for improvement in asset management practice.

PRIORITY	PRACTICE AREA
1	Asset Management Strategy
2	Asset Management Plans
3	Asset Management Policy
4	Accountability and Responsibility - Data Maintenance
5	Revaluation Process
6	Service Levels and Delivery Costs
7	Future Demand Impacts
8	Risk Management Plans
9	Risk Treatment Plans
10	Asset Condition Data
11	Life Cycle Costs and 10 year Forward Works Program
12	Reporting Asset Consumption
13	Sustainability Reporting
14	Asset Accounting Manual and Procedures
15	Improvement Strategy

Table 4 Priorities for Asset Management Improvement Activities

As well as undertaking activities in line with the priorities presented in Table 4, Council will continue to work on lower priority areas as part of its day-to-day operations. For example, work will continue on the collection and maintenance of asset data and condition assessment. Such works will improve the quality of asset information available to decision makers in areas such as asset maintenance and renewal activities.

Asset Management Improvement Activities

The table above has identified 18 areas of practice associated with Asset Management. Potential improvements in each of these practice areas are discussed below and these will form the basis of Council's Asset Management Improvement Strategy.

This strategy focuses on five major classes of Infrastructure assets as follows:

- Roads and Stormwater
- Parks Infrastructure
- Water
- Wastewater
- Buildings

ASSET MANAGEMENT STRATEGY

This document must remain current and therefore it is proposed that this strategy be reviewed on an annual basis. Supporting documentation such as Asset Management Plans will be developed in line with this strategy and these too will be regularly reviewed.

Action Item: Asset Management Strategy to be reviewed annually.

ASSET MANAGEMENT PLANS

Council has developed five "Core" Asset Management Plans for its major infrastructure asset classes as required under the Integrated Planning and Reporting Framework. These core asset management plans are based on best available asset data. Over time the plans will be based on more complete and more accurate asset data.

In order to keep Asset Management Plans current and relevant, it is proposed that they will be adjusted annually to reflect changes in service levels and funding availability as a result of Council's budgeting process. A full review of the plans should be undertaken every 5 years.

Action Item: Develop more detailed Asset Management Plans to be updated annually to reflect changes in service levels and funding availability.

ASSET MANAGEMENT POLICY

In June 2009, Council adopted the current Asset Management Policy. The policy is a broad statement of Council's intent in regard to Asset Management.

This Asset Management Policy is currently under review.

Action Item: Asset Management Policy to be reviewed as required.

ASSET MANAGEMENT ACCOUNTABILITY AND RESPONSIBILITY – DATA MAINTENANCE

At Goulburn Mulwaree Council there are a range of Asset Management responsibilities as well as a range of asset types. For these reasons, responsibility for asset management is spread across the organisation. An indication of the areas that have responsibilities for asset management is provided below:

- Asset Management – Asset system implementation and processes and other strategic aspects of asset management.
- Works – Asset construction, maintenance and operation, condition assessment, risk management, asset defect/maintenance management, renewal/upgrade planning.
- Water Services– Asset construction, maintenance and operation, condition assessment, risk management, asset defect/maintenance management, renewal/upgrade planning.
- Land and Property– Management of Council-owned property including the management of maintenance and renewal programs for Council's buildings.
- Finance – Asset Accounting, financial planning and reporting.
- Facilities – Pool, Waste Depots, Parks and Recreation
- Various– A number of other areas have responsibilities associated with asset management including, Plant, Airport etc.

Asset data is held for all classes of assets considered in this strategy, however the quantity and quality of the data varies, as does the degree to which the data is kept current.

It is the responsibility of each Business Unit Manager to ensure its asset data

bases are maintained and useful lives, unit rates, condition assessment, decommissions and amelioration is kept current

Many of Council's new assets are acquired through contribution from land developers. Typically, these are the subject of detailed design and require approval from Council and other authorities prior to their construction and handover. For these works, it is possible to obtain a significant amount of asset related data by electronic means. In preparing the procedures outlined above, consideration should be given to evaluating options for the electronic submission of asset data from external sources.

Action Item: Asset Data should be maintained and continually improved through day-to-day data maintenance activities.

Action Item: Develop systems for the automatic importation of Assets devolving from developments into Council's Asset Management Softwares.

REVALUATION PROCESS

Over recent years Council has revalued a significant portion of its asset base at fair value. This includes the revaluation of its Water and Sewer, Operational Land, Building assets and Roads, Bridges and Stormwater assets. Revaluations are being carried out using external valuers and Council staff.

Action Item: Current revaluations are to be carried out to meet statutory requirements.

SERVICE LEVELS AND DELIVERY COSTS

In preparing its Asset Management Plans, Council is developing service levels for its assets. Council is preparing its first set of Asset Management Plans in line with the core approach and will adopt service levels based on current management practices. Service levels will be derived from currently available records and documentation such as Council's strategic planning documentation.

Future Asset management plans will adopt a more advanced approach to Asset Management which will link service levels to delivery costs. This process will also involve more comprehensive community engagement during the process of establishing service levels.

Action Item: Service Levels to be linked to the cost of service delivery and developed in association with the community.

Action Item: Service Levels to be linked to the long term financial plan.

FUTURE DEMAND IMPACTS

Future demands estimates are based on data such as existing population growth rates and the historical growth rates of Council's asset base.

Such estimates are satisfactory for the Council's core Asset Management Plans; however, a review of the future demand impacts will be made to include data from Councils DCP areas and a review of the Section 64 contributions plan.

DCP areas include:

- □ Mary's Mount
- □ Clyde Street
- □ Ducks Lane
- □ Common Street

Action Item: Undertake future demand impact analysis for all asset classes and incorporate the results into Council's Asset Management planning process.

RISK MANAGEMENT PLANS

To deliver services to its community, Council provides a range of infrastructure assets. All of these assets present a risk to Council and these risks need to be identified and managed. In order to manage these risks, it is necessary to document them and establish management treatments which address the risks. These treatments then need to be linked to asset renewal and maintenance programs.

In this regard, for each asset class there is a need to understand the various failure modes for the assets and predict when each of these is likely to occur. The risk assessment process identifies credible risks, the likelihood of the risk event occurring and the consequences should the event occur. The risk management process must then consider these and develop appropriate risk treatment strategies.

Action Item: Risk assessment is to be undertaken for all assets using the NAMS plus risk Management Plan process.

RISK TREATMENT PLANS

The treatment of risk involves identifying the range of options for treating risk, evaluating those options, preparing risk treatment plans and implementing those plans. The risk treatment process comprises 5 steps.

Step 1 Review causes and controls

Step 2 Develop treatment options. These include those that eliminate risk, reduce the likelihood of the event occurring, sharing the risk with others and accepting the risk.

Step 3 Assess risk treatment options against costs and residual risk.

Step 4 Select optimum risk treatment

Step 5 Develop risk treatment plans.

The risk treatment plan will identify for each non-acceptable risk:

- □ The proposed action
- □ Responsibility
- □ Resource requirements – budget
- □ Timing
- □ Reporting and monitoring requirements.

Action Item: Develop and Implement Risk Treatment Plans across all classes of assets which over all aspects of the asset lifecycle identified by the NAMS Plus Risk Management Process.

ASSET CONDITION DATA

The quality and quantity of condition data available for Council's assets varies considerably between asset classes. For some asset, comprehensive condition data is held, whilst for others condition data has been derived based on criteria such as asset age. A summary of the status in relation to asset condition data for each of the major asset classes is provided below.

ROADS

A significant amount of condition data is available for a majority of Council's Roads assets. Regular condition assessment will be undertaken for road, bridge, culvert, footpath and kerb and gutter assets. It is intended that condition assessment for these assets will be undertaken in line with the Risk Treatment Plan

Action Item: Condition assessments for Council's major Road assets is to be undertaken on a three-year cycle with the next round of assessments being carried out during 2014.

STORMWATER

For Council's stormwater drainage assets, an age-based approach will be taken for condition assessment within the city. Culverts condition are based on a visual inspection in the rural areas.

Councils culverts and bridges are inspected regularly for condition assessment and after significant rainfall events.

Action Item: Council's culverts and bridges are inspected in line with the Risk Treatment Plan and after significant rainfall event.

WATER AND WASTEWATER

Water and Wastewater assets are condition assessed using a number of different methods.

For water supply reservoirs and water intake structures, condition assessments are carried out by commercial divers. For sewerage, reuse and water pressure pipes, the condition assessment is based on the number of breaks. For sewerage reticulation systems, condition assessments are based on CCTV survey data as well as odour and corrosion data.

For other assets, condition assessment has been based on each assets age relative to its estimated useful life.

It is intended that the existing approaches to condition assessment will continue to be adopted in the short to medium term. As resources permit, more sophisticated condition assessment techniques will be implemented assets as appropriate. It is anticipated that the current approach to condition assessment will be continue for the next couple of years.

Action Item: Condition assessment for water, wastewater and reuse assets will be undertaken to coincide with the next revaluation of these assets.

PARKS INFRASTRUCTURE

Recreational Services assets include a wide variety of assets such as Playgrounds, Recreation Reserves, Sports facilities, BBQ and picnic facilities, park furniture etc. Very little condition data is held for these assets.

For Council's playground equipment, condition assessment is carried out on a regular basis.

For other recreational services assets, assessments will be carried out using age-based methodologies where the information is available. Where the information is not available judgements regarding asset age will be made and used as a basis for condition assessment. This will be undertaken when the valuations are undertaken every five years.

The aim for recreational assets will be to develop condition profiles for all assets, with priority being given to high risk assets. Condition profiles will be based on the best available information which in some cases will require assumptions regarding factors such as the age of an asset. Once the profiles have been established, more detailed assessments will be carried out on high risk assets and assets in poor condition.

There is a significant amount of work to do in relation to condition assessment for recreational services assets, and the work can only be carried out as resources permit.

For high risk assets such as playground equipment, condition assessment will be undertaken on a regular basis.

Action Item: Methodologies for the collection, maintenance and condition assessments for Assets Data are to be developed and implemented.

BUILDINGS

Very little data is held regarding the condition of Council-owned buildings and their components.

Condition assessments will be carried out in association with revaluation of the asset class. This should be undertaken on a more regular basis, however resources are not currently available to carry out this work.

Action Item: Condition assessment for building assets to be undertaken.

LIFECYCLE COSTS AND THE 10 YEAR CAPITAL WORKS PROGRAM

In order to accurately account for the costs of an asset over its entire life, it is necessary to track the maintenance and capital expenditures against the asset. For capital expenditure, it is necessary to determine the split between asset renewal and upgrades or expansion expenditure.

At present, Council accounts for Capital and Operational costs separately. There is, however, a degree of overlap between the two and it is likely that some operational funding is used to undertake works which could be considered capital in nature.

As part of Council's current review of its financial procedures, consideration is being given to provide facilities which will allow better reporting between expenditures on maintenance, operational, renewal, upgrade, expansion and new assets. This will allow more accurate tracking of costs in each of these areas and provide better indications of the lifecycle costs associated with asset ownership.

In addition to considering lifecycle costs for assets during their operation phase, Council should be aware of whole-of-life costs for assets when making decisions in relation to asset acquisition, expansion, upgrades etc. In order to make fully-informed decisions and to provide assets in a sustainable manner, Council needs to be aware of these costs and make decisions accordingly.

Action Item: Develop 10 year capital works program by December 2014, taking into consideration lifecycle costing.

REPORTING ASSET CONSUMPTION

In order to assist in the tracking of lifecycle costs for assets, it is desirable for asset consumption to be reported as an operating expense against the service activities relevant to the asset. At present, Council reports asset depreciation expenses against relevant programs.

Action Item: The manner in which asset consumption is reported against

service activities will be reviewed as part of the development of the asset accounting procedures.

SUSTAINABILITY REPORTING

Council currently reports on sustainability as required. Some reporting is done on an annual basis, but Council does not include reporting in Council's Annual Reports.

Action Item: Consideration will be given to developing sustainability indicators suitable for publication in Council's Annual Report.

ASSET ACCOUNTING MANUAL AND PROCEDURES

In the foregoing discussion, a number of action items have been identified which relate to the way in which Council manages the accounting and financial processes associated with asset ownership.

In order to ensure all appropriate procedures and processes are identified and consistently applied, it will be necessary for them to be documented. In this regard it is proposed that Council develop an Asset Accounting Manual and supporting procedures.

Action Item: An Asset Accounting Manual and Procedures will be prepared and the procedures will be implemented.

LONG TERM FINANCIAL PLAN

The Integrated Planning and Reporting requirements require the Long Term Financial Plan to provide an Operating Statement, Balance Sheet and Cash Flow for each of the ten years for which it is developed.

As such, at a summarised level, it will provide a ten year view of capital expenditures including asset renewal, rehabilitation and replacement works. It will also be able to show different scenarios in relation to proposed projects, rate variations etc.

In relation to asset works, the Asset Management Plans will provide the base data which will be reflected in the Rolling Capital Works program as individual projects and works in priority order by asset class. This also will show for ten years, for each project, the year of construction as proposed by the Asset Plan information and as included in the Long Term Financial Plan.

There will be a direct relationship for asset renewal, rehabilitation and replacement projects between the Rolling Capital Works Program and the Delivery Program (4 year budget).

Action Item: Long Term Financial Plan to be reviewed annually.

IMPROVEMENT STRATEGY

The resources required to undertake the actions identified above are significant. It is proposed that they be undertaken as resources permit in line with the identified priorities and indicative timeframe (where provided).

Table 4 below summarises the actions and provides a suggested timetable for implementation.

Monitoring and Review of Plan

This Asset Management Strategy identifies a range of improvement activities that are programmed to occur over the next few years. In order to monitor the progress of these actions and to keep the strategy current and relevant, it is intended that it be reviewed on an annual basis prior to the end of the calendar year

Table 4: Improvement Strategy Timetable

Action Number	Practice Area	Action Item	Responsible Officer	Target Completion Date	Status
PLANNING AND STRATEGY DOCUMENTS					
1	Asset Management Strategy	Asset Management Strategy Document	Director of Engineering Services and Assets Engineer	31 December 2014	Complete
2	Asset Management Plans	Core Asset Management Plans to be reviewed for: <ul style="list-style-type: none"> • Roads • Stormwater • Parks Infrastructure • Water • Wastewater • Buildings • Facilities 	Asset custodians from each Business Unit	31 September 2014	Ongoing
3	Asset Management Policy	Council Policy adopted June 2007 and revised June 2009. Due for revision June 2013.	Asset Engineer	30 June 2016	

Action Number	Practice Area	Action Item	Responsible Officer	Reporting Date 30/6/2013	Status
ASSET MANAGEMENT PLAN REVIEW - RESPONSIBILITY AND ACCOUNTABILITY					
4	Data Maintenance	<ul style="list-style-type: none"> • Roads • Stormwater • Parks Infrastructure • Water • Wastewater • Buildings • Land 	Andrew Palmer Jason Moroney Rob Hughes Grant Moller Ken Wheeldon		Ongoing
5	Asset Revaluations	Operational Land and Buildings	Ken Wheeldon	June 2013	Complete
		Water & Sewer - Valuer	Marina Hollands & Adam Kiss	2017	
		Parks Land Improvements (Works carried out to the land to improve its utility, service potential or make it ready for an identified use) - Valuer	Rob Hughes	2015/16	
		Road Assets – In house	David Ellison	2014/15	
		Stormwater Assets – In house	David Ellison	2014/15	
		Community Land – In house	Ken Wheeldon	2015/16	
		Land Under Roads – In house	Joan Saunders	2014/15	
		Facilities - Asset Valuer	Rob Hughes	2015/16	
6-11	Other Asset Management Tasks: i. Service Levels and Delivery Costs ii. Future Demand Impacts iii. Risk management Plans iv. Risk Treatment Plans v. Asset Condition Assessment vi. Lifecycle Costs and 10 year	<ul style="list-style-type: none"> • Roads • Stormwater • Parks Infrastructure • Water • Wastewater • Buildings • Facilities 	Andrew Palmer Jason Moroney Grant Moller Ken Wheeldon Rob Hughes		Ongoing

Section 3 - Long Term Financial Plan



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Introduction

The creation of a Long Term Financial Plan is a requirement under the Integrated Planning and Reporting framework for NSW Local Government and forms part of the Resourcing Strategy.

The Long Term Financial Plan is a 10 year plan that tests the community's aspirations against its financial capacity. The Long Term Financial Plan will be used as a decision-making tool and is not set in concrete and will continue to evolve and change as circumstances change and Council decisions are implemented.

A Long Term Financial Plan provides a framework for Goulburn Mulwaree Council to assess its revenue building capacity to deliver upon the key performance indicators for all the principal activity areas and provide suitable level of services outlined in the Community Strategic Plan.

The Long Term Financial Plan also aims to:

- **Establish greater transparency and accountability of Council to the community;**
- **Provide an opportunity for early identification of financial issues and any likely impacts in the longer term;**
- **Provide a mechanism to solve financial problems and understand the financial impact of Council decisions; and**
- **Provide a means of measuring Council's success in implementing strategies.**

The Long Term Financial Plan is a living document and will change as the community's aspirations change, and as the underlying principles and key assumptions and Council's financial position change over time.

Council has identified a number of strategic performance measures that are incorporated into the assessment of Council's financial performance and financial position. Council will be vigilant in reviewing each performance measure to gauge how Council is progressing to achieve its community aspirations and strategic objectives.

The community engagement period, which informed the development of the Community Strategic Plan, identified infrastructure as priority number one and Council has allocated the largest proportion of funds annually over the life of the Long Term Financial Plan.

Financial Objectives

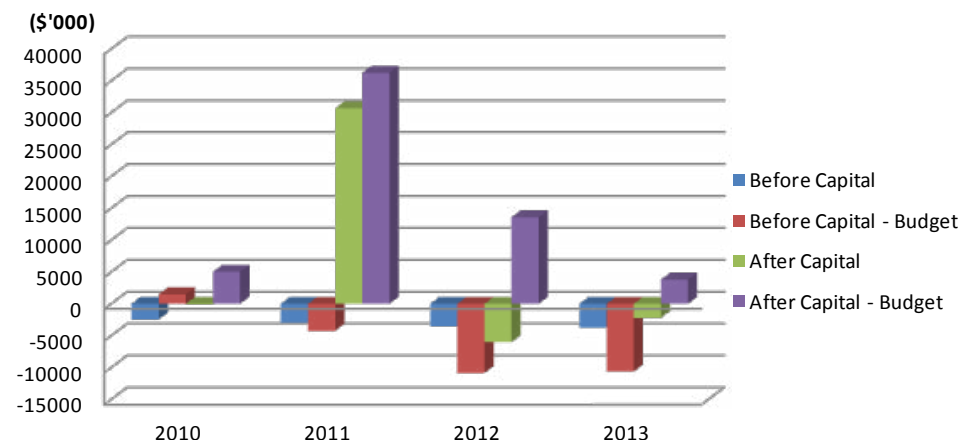
Goulburn Mulwaree Council will pursue the following financial objectives for the term of the Long Term Financial Plan:

- **Maintain Council's sound financial performance and sound financial position for the next 10 year period;**
- **Continue to provide a fair and equitable rating structure and revenue policy;**
- **Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering Council services;**
- **Budget for and achieve a minor cash flow surplus each financial year (unless repaying long term debt) to maintain an unrestricted current ratio of at minimum 2:1; thereby ensuring access to adequate working funds on a continual basis;**
- **Annually fund the asset renewal program in line with Council's Asset Management Strategy for all of its asset classes.**
- **Implement quarterly budget reporting requirements and six monthly Delivery Program reviews;**
- **Continually review all operating expenditure and improve efficiency in service delivery where possible;**
- **Reduce Council-owned assets which do not align with Council's adopted strategic objectives and that place an unnecessary ongoing maintenance burden on Council and the community;**
- **Implement user-pay principles on service provision and assets, excluding known and Council approved community service obligations. Full cost recovery pricing principles to be implemented where appropriate.**

Current Financial Position

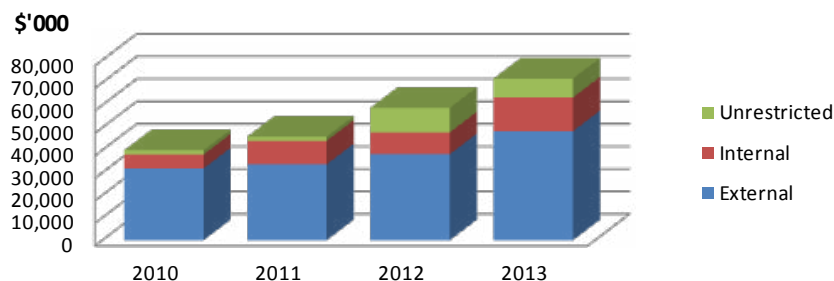
OPERATING RESULT TO BUDGET

The Net Operating Result for the past four financial years from 2009/10 to 2012/13 is seen in the following graph:



CASH AND INVESTMENTS

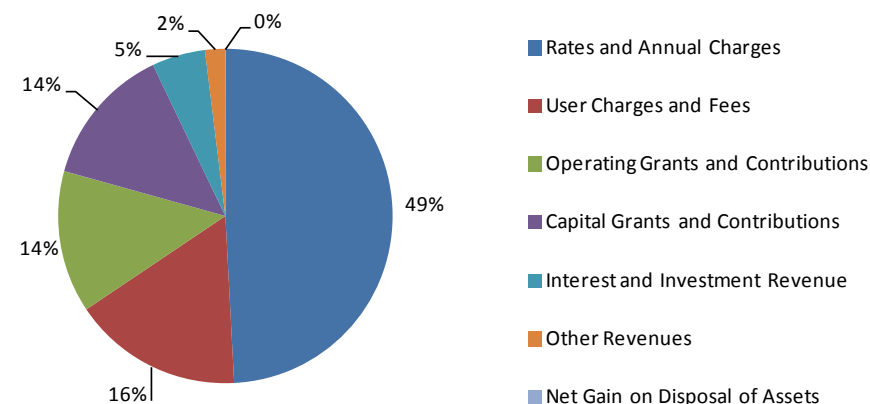
The total cash and investments, as measured at market valuation, is divided into unrestricted cash, internally restricted cash by Council, and externally restricted (cash held for non-General Funds, unexpended loans, DCP Contributions) for the past four financial years from 2009/10 to 2012/13, as shown in the following graph:



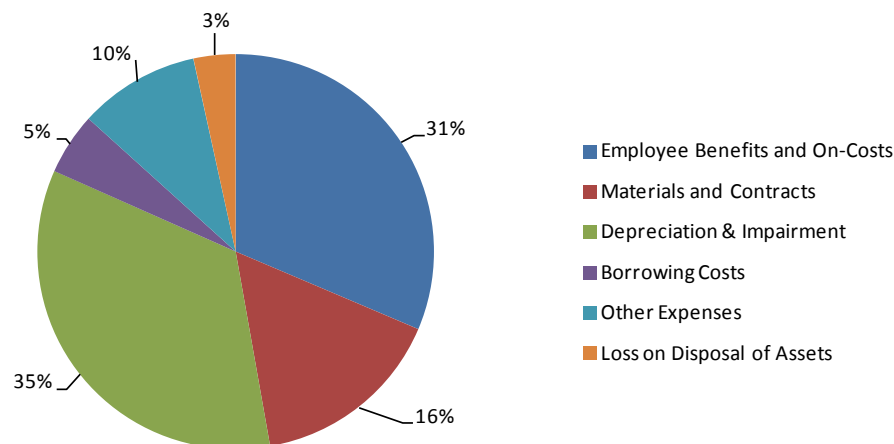
OTHER FINANCIAL POSITION INFORMATION

Financial Performance Measures	Indicator	2012	2011	2010	2009
Unrestricted Current Ratio	Ratio	4.50	5.14	3.05	2.6
Debt Service Ratio	%	9.10%	9.66%	9.70%	13.2%
Rate Coverage Ratio	Ratio	0.42	0.32	0.51	0.57
Rates and Annual Charges Outstanding	%	4.45%	6.36%	8.06%	8.38%
Building and Infrastructure Renewals Ratio	Ratio	0.39	0.39	0.88	0.92
Operating Result (before capital grants)	(\$000)	(3,573)	(1,857)	1,497	2,462

INCOME FROM CONTINUING OPERATIONS BY SOURCE – 2013



EXPENDITURE FROM CONTINUING OPERATIONS BY SOURCE – 2013



How Will LTFP Be Used

Council's Long Term Financial Plan model consists of linked spreadsheets that use the 2012/2013 Budget, information contained in the Delivery Plan and Operational Plan, as well as long term key planning principles and assumptions to generate 10 year forecasts of income and expenditure.

Council's Long Term Financial Plan covers all areas of Council operations; including General Fund, Domestic Waste Fund, Water Supply and Sewerage Funds. The plan considers the high degree of infrastructure renewal required in each of these funds other than Domestic Waste.

The Long Term Financial Plan will be subject to review and adjustment annually or as priorities change to align with the Community Strategic Plan and Resourcing Strategy components. The 10 year plan presents an Income Statement, Balance Sheet, Equity Statement and Cash Flow Statement.

The Long Term Financial Plan also draws on Council's Asset Management Strategy which defines the capital maintenance and renewal expenditure requirements for their respective asset classes.

This is the first update of the comprehensive 10 year Long Term Financial Plan adopted by Goulburn Mulwaree Council on 16 June 2013 under the new Integrated Planning and Reporting Guidelines. Accordingly, the Plan will be subject to further refinement and development over time.

Purpose of the LTFP

- Provide a transparent account of Council's financial situation to the community;
- Set out the assumptions upon which Council's financial budgets have been structured;
- Provide methodology for strategic decision making that is in the community's best interest;
- Identify Key Performance Indicators upon which Council can benchmark its financial performance against comparable size and resourced NSW Councils;
- Evaluate the impact of future scenarios upon Council's financial position;

- Provide a basis for future decision making particularly when the Infrastructure Plan and asset management strategy are further refined and developed;
- Identify issues which impact upon the financial sustainability of Council including known opportunities and threats;
- Achieve a consolidated funds cash flow surplus result annually and endeavour to achieve a balanced operational budget result over time acknowledging that minimum service delivery may need to be reviewed while attempting to reduce operating costs in real terms;
- Achieve a current working fund surplus result annually; and
- Assist with planning for major capital infrastructure renewal program.

Key Planning Assumptions

A Long Term Financial Plan is dependent on a number of planning assumptions. In preparing this plan it was necessary to consider a range of matters and make appropriate assumptions. These assumptions have been used to model and formulate the plan.

In developing the Long Term Financial Plan Council has considered and made assumptions with regards to demographics of the Local Government Area (LGA), projected economic growth and industrial development within the LGA, service delivery standards, and all other major influences on Council's income streams and expenditure patterns and projects.

INCOME FORECASTS (PROJECTED INCREASES)

General (Ordinary Rates)	3.2%
Domestic Waste Charges	4.0%
Sewerage Charges	3.5%
Water Supply Charges	3.5%

Water Supply – User Pay Charges	3.5%
Interest Rate on Investments	5.5%
Interest Rate on Overdue Charges	8.0%
Operating Grants – General Purpose	3.1%
Capital Grants	3.1%
Development Contributions	3.1%
Other Revenues	3.5%
User Fees & Charges	3.5%
Population Growth	1.0%

EXPENDITURE FORECASTS (PROJECTED INCREASES)

Salaries & Wages	3.55%
Superannuation Guarantee Contribution	3.55% for growth in Salaries, Plus Increase in contribution rate per table on Page 12
Superannuation – Defined Benefit Plans	Continued additional contributions through to 2022/23
Workers Compensation	5.0%
Consumer Price Index (CPI)	3.1%
Interest Rate on Borrowings	7.0%
Depreciation Expense	1.9%
Insurances	5.0%
Electricity & Gas	8.0%
Materials & Contracts	6.0%
Other Expenses	3.1%

Detailed Income Forecast

GENERAL (ORDINARY) RATES INCOME

Historically there is little change in the number of rateable assessments from year to year. The total number of rateable assessments in 2006/07 was 13,834. The number of rateable assessments for 2013/14 is 14,555. There has been an average increase in total rateable assessments annually of 0.60%. This increase will equate to minimal additional general rates income to Council.

Council will continue to apply the maximum annual rates increase allowable by IPART and Division of Local Government. Council has projected the annual average rate pegging limit increase to be 3.2% annually, based on historical data (past 10 years). A 3.2% increase equates to an additional \$541,000 general rates income. Further details for each rating category are available in Council's 2014/15 Operational Plan.

No special variation to general rates income is included in the Long Term Financial Plan projections; however this will continue to be assessed by Council based on community feedback and on the need for additional income to continue to deliver existing and additional services.

DOMESTIC WASTE CHARGES

The Domestic Waste Management (DWM) service is provided by Council to Goulburn, Marulan and Run-O-Waters. The DWM service provides garbage, green waste and recycling collection services. The basis of the DWM annual charge is on a full cost recovery basis to allow for the future upgrade of the DWM plant fleet, garbage bins, and partial allocation for the rehabilitation of the waste centres (rubbish tips) in the LGA (through a waste disposal charge paid to the General Fund).

There is a proposed increase to the DWM charge of 5% in 2014/15, The DWM charge is then projected to increase annually by 4-5% over the next ten year period.

SEWERAGE CHARGES

Council operates and manages sewerage systems and services in Goulburn and Marulan. Council intends to maintain the sewerage services and improve the infrastructure in the coming ten year period including a major upgrade to the Goulburn Treatment Plant.

Council has progressively implemented the Department of Water and Energy

Best Practice Management Guidelines and pricing principles for sewerage services and comply with the National Performance Framework as advocated by the NSW Office of Water. The waste water supply charges are projected to increase annually by 3.5% until 2023/24 based on full cost recovery principles.

WATER SUPPLY CHARGES

Council operates and manages water supply systems at both Goulburn and Marulan. Council intends to maintain the water supply services and improve the infrastructure for these reticulated water supply systems.

In the past 10 years the Water Fund has seen its financial reserves depleted due to the impact of the drought through both a reduction in income and the need to implement initiatives to provide relief from the drought including the Kingsdale Borefield and Copford Reach pipeline. In this period Council were also required to strengthen and increase the height of Sooley Dam due to safety concerns surrounding the existing dam.

In cooperation with both the State and Federal Government, Council has recently constructed an 81km pipeline from the Wingecarribee Reservoir to ensure the long term sustainability of the city's water supplies. This \$50 million project was funded on a 40/40/20 basis, with Council's share of \$10 million being funded by a loan. This loan is being repaid through a special levy levied on all properties with access to the Goulburn water supply system. This levy is intended to be levied for the 30 year life of the loan.

Following Council's decision to restructure its water pricing structure in line with the NSW Office of Water's best practice pricing model, annual water supply charges were reduced by 28% in 2013/14

The water supply charges are projected to increase by 5% in 2014/15 and then annually by 3.5% until 2023/24 based on full cost recovery principles.

WATER SUPPLY USER PAY CHARGES

Water supply user pay charges are highly volatile due to the impact from seasonal conditions. This volatility may be increased following Council's decision to restructure its water pricing structure in line with the NSW Office of Water's best practice pricing model which requires the income for the water fund to be achieved on the basis of 75% from user charges and 25% from annual charges. Council's decision to do so has required the user charges in 2013/14 to be increased by 33%. It is unknown what impact this increase will have on the water consumption and therefore the income from water usage. This will have to be closely monitored during the 2013/14 year.

The water supply user charges are projected to increase annually by 3.5% until 2023/24. All water supply users pay a dollar amount per kilolitre charge with a two tiered tariff pricing system. The water supply user charges are based on full cost recovery of the service.

INTEREST RATE ON INVESTMENTS

Interest rates on investments have been relatively variable in recent years. According to the Reserve Bank of Australia, the official cash interest rate has fallen from a high of 7.25% in March 2008 to a low of 2.75% in May 2013. Recently Council's Term Deposits have yielded just over 4%.

Council has projected an average investment interest rate of 5.5% over the ten year period. Council's total cash investment portfolio is estimated to range between \$40 and \$60 million up to 2022/23; movements in cash flows and forecast interest rate returns are included in the model. Future changes or volatility in interest rates will have an impact on Council's long term financial outlook.

INTEREST RATE ON OVERDUE RATES

Council has reduced its rates and annual charges outstanding percentage from in excess of 8% to just over 3.0% over the past three years. Council staff have enforced Council's Debt Recovery Policy and remained vigilant in assuring regular cash flow from rates and annual charges. Council will be endeavouring to maintain a rates and annual charges outstanding percentage of below 6%.

Council has projected an average overdue interest rate of 8% over the ten year period. The total interest revenue from outstanding rates and annual charges will not be materially affected by any changes in the maximum interest rate as determined every year by the Division of Local Government.

OPERATING GENERAL PURPOSE GRANTS

Council's most important and material recurrent operating grant is the untied Financial Assistance Grants (FAG) received from the Federal Government and administered by the NSW Local Government Grants Commission. The FAG accounts for around two thirds of Council's total operating grants received annually. The FAG grant has a general and roads component. Council has estimated a 3.10% increase annually for the FAG over the 10 year period which is based on the Commonwealth's annual Consumer Price Index (CPI) estimates.

The Federal Government recently announced a freeze on the indexation of Financial Assistance Grant until 2017/18. This will have a cumulative impact of approximately \$600,000 over the life of this plan.

The other material operating grant received by Council is from the Roads and Maritime Service (RMS) for the Regional Roads Block Grant. This amount is also estimated to increase in line with CPI increases projected as 3.10% annually.

Council has assumed that all other recurrent grants and contributions for operating purposes will also increase in line with movements in the CPI.

CAPITAL GRANTS

Capital grants are by their nature highly variable from year to year depending on the need and community support for major capital works projects and the availability of relevant programs to assist in funding major capital improvement projects.

Council's main capital grant funding received on an annual basis is the Federal Government Roads to Recovery Program. The Federal Government, at the recent budget announcement, committed to the continuation of the Roads to Recovery Program. Council has been receiving in excess of \$700,000 per year under this program, and this plan allows for a 3.1% increase in each year of the next five years Roads to Recovery Program.

Apart from the Road to Recovery Program, Council has not included any future capital grant funding in the current model.

DEVELOPMENT CONTRIBUTIONS

The Local Environment Plan 2009 encourages development around the Local Government Area including a number of growth areas around Goulburn and Marulan.

The impact of the new planning instrument is unknown at this point in time, however Council development contributions will be impacted by any increased economic development and subdivision activities over the coming 10 years. The population and industrial development growth expectations are categorised in the low to moderate range by Council in our long range forecasts.

Council has a number of Section 94 Development Contribution Plans that allows Council to collect contributions from developers where it is considered that additional demand will be placed on existing public facilities and amenities. Council has projected an annual increase in development contributions of 3.10%, in line with CPI projections, for the ten year period.

Council also has a number of Section 64 Development Contribution Plans for the Goulburn Mulwaree Council area for water supply, stormwater drainage and sewerage services. Council has projected an annual increase in Section 64 development contributions of 3.10%, in line with CPI projections, for the 10 year period.

USER CHARGES AND FEES

Council has numerous user charges and fees that are statutory fees determined by regulation or by another government agency, such as Development Application fees. These user charges and fees are provided for in the relevant legislation. Therefore, no increase is estimated in statutory fees.

For discretionary fees, the most material fees are for waste disposal at Council's Waste Management Centres and transfer stations, fees for use and hire of Councils recreation facilities and cemetery fees. For all discretionary fees an annual increase of 3.50% is projected over the next 10 year period based on full cost recovery principles and profit component where applicable.

OTHER REVENUES

Other Revenues are relatively immaterial in Council's operating budget these items include; property rental income, fuel tax credits and other recoverable charges. An annual increase of 3.50% is projected over the next ten year period based on full cost recovery principles and profit component where applicable.

Detailed Expenditure Forecast

SALARIES AND WAGES

Goulburn Mulwaree employs 256 full-time equivalent employees. The Workforce Plan identifies human resources key performance areas, goals and strategies and how they interact with Council's Strategic Objectives and Aspirations from the Community Strategic Plan to assist in delivering Council's programs. Council's single largest expense relates to employee costs.

Council reviews each position upon a vacancy and assesses the need for changes to a position or to the position parameters. Council does not anticipate any significant decrease in the number of employees.

Council does have an ageing workforce and intends to have 40% of total leave entitlements allocated to an internally restricted cash reserve for this purpose and budgets annually for projected staff retirements, based on an age profile, in the Operational Plan.

All staff members are employed by Council under the NSW Industrial Relations System. The employment terms and conditions are set out in the Local Government (State) Award. The current award, which commenced on 1 July 2014, provides for a pay increase of 2.6% in 2014/15. Over the past 10 years, the average annual Award salary increase has been 3.25%.

Also, salaries and wages costs are affected by individual staff progressing in Council's Salary Structure by achieving productivity improvements related to their grading and salary steps.

Council provides a modest allowance for these additional impacts. Council has forecast an annual increase in salaries and wages of 3.55% over the term of the Long Term Financial Plan.

SUPERANNUATION GUARANTEE CONTRIBUTION

The Superannuation Guarantee is required to be paid by Council to nominated superannuation funds as employer contributions on behalf of individual employees. The Superannuation Guarantee has been set at 9% of employee's salary for a long period, however the Federal Government announced the percentage contribution rate will increase from 9% to 12% by 2020. The incremental increases are:

Financial Year	Rate
2011/12 and 2012/2013	9%
2013/14	9.25%
2014/15	9.50%
2015/16	9.50%
2016/17	9.50%
2017/18	9.50%
2018/19	10.00%
2019/20	10.50%
2020/21	11.00%
2021/22	11.50%
2022/23	12.00%

The Long Term Financial Plan assumes that the Superannuation Guarantee expense will increase by the increment amounts and also increase in line with forecast increases in salaries and wages.

DEFINED BENEFIT PLAN CONTRIBUTION

Council is involved in an industry defined benefits superannuation scheme, known as the Local Government Superannuation Retirement Scheme. This superannuation scheme is a multi-employer fund where assets accumulate in the fund to meet member's benefits as defined in a Trust Deed consisting of all NSW Councils.

In 2009, Local Government Superannuation advised that the Retirement Scheme, as a result of the global financial crisis, had a significant deficiency of assets over liabilities. As a result the Scheme has imposed increased contributions from 2009/10 for a period of up to 10 years to recover the deficit.

Council has taken a conservative approach and has carried the additional expense over the whole ten years of the Long Term Financial Plan. Council

currently has 41 employee members in this scheme, and the current annual employer contribution expense is approximately \$398,000.

WORKERS COMPENSATION

Council's Workers Compensation Insurance Premium is a significant employee expenditure oncost. The premium is calculated based on three years of workers compensation claims experience, estimated salaries and wages and various multiplier factors.

It is extremely difficult to calculate an appropriate inflationary index to forecast likely future premiums. However, the claims history being currently experienced by Council combined with the increased annual salary and wages costs is likely to result in increased workers compensation premiums in the immediate future.

The Long Term Financial Plan estimates an 5% increase annually to 2015, with a zero increase from 2015 to 2020, based on an improvement in claims experience and injury prevention methods being implemented. Also, implementation of an effective return to work and rehabilitation program will assist in reducing workers compensation claims.

INTEREST RATE FOR BORROWINGS

Loan borrowings are a viable option for Councils to utilise to fund major capital works projects. These projects involve the construction of assets which have a long term useful life. Borrowing effectively enables these assets to be paid for by those who benefit from them.

Historically Council loans have been for fixed term periods and fixed interest rates to reduce the risk of exposure to variable repayment amounts.

Council has further capacity to borrow within the General Fund with a 2.67% debt service ratio as at 30 June 2013. Council has a reasonably high debt service ratio in both the water and sewer funds (19.28% & 17.78% respectively), meaning that these two funds has reduced capacity for further borrowing in the short to medium term.

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate is at 2.75%) has the potential to increase the borrowing interest rates available from financial institutions.

At present there is no future borrowings contained within the Long Term Financial Plan.

DEPRECIATION EXPENSE

Depreciation of Council's major infrastructure assets is determined within their respective asset management strategies and this is reflected in the Long Term Financial Plan. These documents also detail the useful lives and depreciation periods for each class of asset.

The depreciation expense is calculated using the straight line method to allocate their cost, net of their residual value, over their estimated useful lives. The assets' useful lives and residual values are reviewed each year.

In calculating depreciation, an annual provision for revaluation and recurrent depreciation expense increase of 1.90% has been included in the Long Term Financial Plan. This is based on recent assets revaluation data.

Council has completed asset valuations at "fair value" for all required classes of assets. Council's total depreciation expense in 2007 was \$9.3 million and in 2013 the total depreciation expense was \$19.6 million. The additional annual depreciation expense for all these classes of assets totals \$10.9 million. In the same period Council's Operating Result (before Capital Grants and Contributions) has gone from surplus to deficit.

OTHER EXPENSES

The Long Term Financial Plan estimates a 3.1% increase annually to 2024 for all other expenses, excluding insurances and electricity and gas expenses. Other expenses include Councillors Allowances, street lighting, printing and stationery, valuation fees, telephone and communication expenses. The increase is largely based on historical data in relation to these expenses.

INSURANCES

Insurance expenses are the single largest expense categorised as an Other Expense. The insurance expense is projected to increase annually by 5% over the next ten year period. This projection is based in part on historical data and claims history.

The significant increase in natural disaster events and large scale severity of property damage highlights the potential for increased property protection and public liability insurance claims. In Goulburn Mulwaree Council there have been significant recent property damage claims from the declared natural disaster flooding incident in 2010.

Also factored into the 10% increase is annual updating of Council's buildings and contents declared insurance valuations. These valuations generally increase by over 5%, which in turn leads to higher insurance premiums as building replacement valuations continue to escalate.

ELECTRICITY AND GAS

Electricity and gas price increases are a focal point of Federal Government debate surrounding carbon taxes and meeting carbon credit targets and timeframes. Alternative energy sources, such as wind and solar, are being advocated by different bodies to meet future energy targets.

In the past two years the increase in electricity costs as determined by the Independent Pricing and Regulatory Tribunal (IPART) has been in excess of 10% each year. Analyst projections of future electricity costs vary significantly, however Council has estimated an annual increase of 8% over the next ten year period. This remains valid given recent announcements of expected large increases to the cost of natural gas.

EMERGENCY MANAGEMENT CONTRIBUTIONS

Emergency Management Contributions are imposed on local Councils by the NSW State Government to assist with funding the Rural Fire Service (RFS), NSW Fire Brigades and State Emergency Services (SES). The contributions are a significant Other Expense item for Council with annual contributions totalling \$412,000 (2013/14). The projected increase for these contributions is 3.10% in line with the CPI projected movements over the next ten year period.

MATERIALS AND CONTRACTS

The Long Term Financial Plan estimates a 6% increase annually in Materials and Contracts expense. The increase projected for total materials and contracts expense is above the projected CPI due to specific purpose Council operations related to road maintenance, gravel pits, waste management centres, parks and gardens maintenance activities and cemetery maintenance where costs are significantly higher than CPI.

MAJOR CAPITAL WORKS PROJECTS

Councils current, and projected, capital works programs are largely based on the renewal of existing assets. Council is currently limited in its ability to apply additional funds to capital works. Added to this, a large proportion of Council's current capital works are grant funded, leading to funding been restricted to a small number of specific assets.

TWO MAJOR PROJECTS ARE CONTAINED WITHIN THIS PLAN:

The replacement of the Oallen Ford Bridge is a \$2.6 million project that will see a timber bridge and concrete causeway replaced by a two lane concrete bridge at a height 2.25metres above the existing bridge. The project commenced during the 2013/14 financial year and is due to be completed during 2014/15. This project has primarily been funded through a State Government Grant of \$2.2 million.

The other major project is the \$40 million upgrade of Goulburn's Waste Water Treatment Plant. This project, scheduled to be undertaken between 2013/14 and 2016/17 remains largely unfunded and currently appears in this plan as being funded through the utilisation of the unrestricted cash reserves of the Waste Water Fund. Work will need to be undertaken to ensure adequate funding is identified to enable this project to be completed.

Other Economic Factors

There are a number of economic factors that may potentially adversely affect the long term financial projections and assumptions used by Council in formulating the current Long Term Financial Plan. These include the following items:

VOLATILITY IN THE CONSUMER PRICE INDEX

In recent years, the Consumer Price Index (CPI) has been relatively stable. The Federal Government and Reserve Bank of Australia target inflation range is currently between 2% to 3%. The Australian Bureau of Statistics that the eight capital cities weighted average CPI in December 2012 was 2.2%, December 2011 was 3.1% and December 2010 was 2.7%.

Council's operating budget is particularly sensitive to changes in the CPI, as witnessed during the economic downturn from the global financial crisis of 2008. This variability has significant implications on Council's financial outlook.

Whilst Council has projected an average annual CPI increase of 3.10% over the life of this Plan, a number of major consumption items such as fuel often increase at a rate in excess of CPI.

COST SHIFTING FROM FEDERAL AND STATE GOVERNMENTS

The issue of cost shifting is of significant concern to all NSW Councils. The estimated annual cost shift expense for Goulburn Mulwaree in 2007/08 was \$1,266,000 or 3.12% of total Council income. The cost shift activities include Rural Fire Services, pensioner rates concessions, public libraries and noxious weeds. If this situation is not addressed Council's financial position will continue to worsen.

POPULATION GROWTH

The Long Term Financial Plan takes into consideration any potential growth in population within the Goulburn Mulwaree Local Government Area.

The population for Goulburn Mulwaree in the 2006 Census was 26,960. The 2011 Census conducted by the ABS showed Goulburn Mulwaree's population was 27,481. This represents an annual increase since 2006 of approximately 0.4%. This figure is well below population growth predictions for the Goulburn Mulwaree Council Local Government Area which vary between 1-1.5%.

The cost of Council's services is not particularly sensitive to population growth within the Local Government Area. At the projected increased population levels, the Long Term Financial Plan model assumes that the population growth will not have a significant impact on the income and expenditure projections contained therein.

Key Policy Statements

ASSET FUNDING

Council will fund infrastructure asset replacement and renewal to ensure that, as a minimum, current levels of community equity are maintained. This will require the funding of depreciation at 100%. If opportunities arise through additional funding sources, Council will aim to increase community equity in infrastructure assets.

Facilities assets will be assessed at three yearly intervals (in accordance with the DLG "Fair Value" asset management requirements) for their ongoing need, continuing functionality and cost to maintain and operate. Depreciation funding on these assets will be charged at 50% on the basis that intergenerational equity principles will require future generations to participate in funding the replacement/renewal of the asset.

BORROWING

Council recognises that the borrowing of funds to undertake infrastructure and facilities projects is a desirable aspect of sustainable financial management.

Council's borrowing strategy recognises that new infrastructure and facilities projects will provide long-term benefits to future generations who should contribute to the cost of these projects.

OPERATING COSTS

Operating expenditure will be maintained in real terms, to retain current service levels and standards. Enhanced service delivery will come from greater efficiency and effectiveness.

Council will constantly strive to explore opportunities to achieve efficiencies in the delivery of operational services.

COST SHIFTING

Council will not take up any new service or responsibility which breaches the inter-governmental agreement on cost shifting and will assess the ramifications of withdrawing from non-core services previously accepted under cost-shifting arrangements.

RATING

Council will apply the Ministerial permissible rate increase annually to its General Rates to ensure that its revenue base is not eroded. Special variations above the statutory limit may be sought when a well-costed case justifies doing so.

Charges for water, sewer and domestic waste will be set to ensure that each of these Funds operates sustainably.

FEES & CHARGES

As far as possible, Council will set its fees and charges to ensure that they provide full cost recovery except the variations as set by Council in the Annual Operational Plan, and where they have a commercial focus, provide for a profit margin of not less than 15%.

EXTERNAL INCOME

Council will seek to maximise external income for all new asset projects and services. This will include user charges, grants, partnerships, shared services, philanthropic contributions etc.

Council will maintain a self-funded and ongoing grants focus in its organisation structure.

Council will explore all possibilities for outsourcing its expertise, resources and facilities on a commercial basis providing that this does not compromise service delivery.

CAPITAL WORKS PROGRAM

The Capital Works Program included in the annual Operational Plan will be formulated from the priorities and timeframes set in the Asset Management Plans.

All new capital works projects in excess of \$150,000 will be required to submit a full business case justifying their inclusion and will be subjected to assessment of long-term impact through Council's Financial Modelling process. This must be completed prior to the deadline for the completion of the Capital Works Program in each year.

ASSET PRIORITIES

In accordance with the priorities set by the Asset Management Plan and statutory requirements to provide infrastructure to development, Council will prioritise asset replacement and renewal above asset creation.

FUND ACCUMULATION

Where Council can predict/plan for future new capital expenditures, it shall endeavour to accumulate funds until the project is to be implemented in an attempt to minimise the financial impact on sustainability. This may be by budgetary allocation, rating or imposition of fees and charges.

SERVICE LEVELS

Council will endeavour to continue maintaining the existing level of services for all the principal activities undertaken by Council as detailed in Councils Delivery Program and Operational Plan under each Strategic Objective Area. Council will meet the service levels of Infrastructure maintenance and renewal as detailed in the Infrastructure Plan and Asset Management Strategy.

The service levels delivered at present may not necessarily meet with the community expectations however Council is attempting to address the backlog of infrastructure work in a planned and coordinated manner.

Monitoring Performance

The financial sustainability of local government has been the subject of various independent reviews which discuss contributing factors such as constraints on revenue growth (such as rate capping), ageing infrastructure, ageing population, legislative change and cost shifting.

Through the new reporting framework, the Long Term Financial Plan opens the way for Council to address these issues and, in consultation with the community, set funding priorities and service levels that set Council on a path to a more sustainable future.

Council will annually monitor, report, and assess its financial performance using the following measures:

PERFORMANCE MEASURES	PERFORMANCE INDICATOR / TARGET
Unrestricted Current Ratio of Assets to Liabilities	>2:1
Consolidated Debt Service Ratio (Debt Servicing Costs / Operating Revenue)	<10%

Debt Service Ratio (General Fund)	<10%
Debt Service Ratio (DWM Fund)	<10%
Debt Service Ratio (Water Fund)	<30%
Debt Service Ratio (Sewer Fund)	<30%
Rates and Annual Charges Outstanding Ratio	<=6%
User Charges and Fees Outstanding Ratio	<=10%
Infrastructure Renewal Ratio	>=1:1
Total Unrestricted Cash Reserves – General Fund	>\$5,000,000 at financial year end
Total Unrestricted Cash Reserves – DWM	>\$500,000 at financial year end
Total Unrestricted Cash Reserves – Water Fund	>\$2,000,000 at financial year end
Total Unrestricted Cash Reserves – Sewer Fund	>\$2,000,000 at financial year end
Employee Leave Entitlements Cash Reserve	Maintain at 40% of total liability
Completion of Capital Budget	>=80% completion each year
Budget Revote works carryovers	<2% of original operating budget
Investment Returns	>90 day BBSW Rate
Utilisation of Section 94 Development Plans funds	Minimum \$250,000 annual expenditure

In addition to the above mentioned performance measures, Goulburn Mulwaree Council will use local government financial and governance health check benchmarks and other appropriate indicators in measuring Council's long term financial sustainability.

Goulburn Mulwaree Council will not borrow to fund ongoing operating expenditure requirements and will not borrow for the acquisition of non income producing assets.

Sensitivity Analysis

Long term financial planning is inherently uncertain. This Long Term Financial Plan is based on a range of principles and key assumptions to forecast Council's income and expenditure for the 10 years of the Plan. Variations in these assumptions over the life of the Plan may have a significant impact on the projections in the Plan.

The Long Term Financial Plan assumes the continuation of all current operational grants and subsidies. Council does have a strong reliance on grants and subsidies and any withdrawal of a grant or subsidy would require Council to reconsider the forecast service levels of expenditure and potentially review staffing levels.

Ultimately, any variations to the underlying assumptions will impact on income and expenditure forecasts. Using a reliable basis for the assumptions should minimise the potential for significant material variations. Council has used the most recent publicly available and reliable information from a variety of sources in formulating the forecasts used in the Long Term Financial Plan model.

A major variable to the Long Term Financial Plan process is the projected capital expenditure and income required for future asset renewals and new asset and infrastructure projects. A number of Council projects are significantly dependent on matching or full grant funding for a project to proceed. Also, the change in Council direction or changes in Council strategic objectives is a possibility with an election cycle of four years.

The following table below summarises the Long Term Financial Plan's sensitivity to operational activities variations from the various underlying key assumptions:

INCOME AND EXPENDITURE CATAGORIES	2013/14 BASE YEAR (ROUNDED)	LIKELIHOOD OF VARIATION	SENSITIVITY TO 5% VARIATION IN THE KEY ASSUMPTIONS
Income	(\$'000)		(\$'000)
Rates and Annual Charges	30,567	Unlikely	+ / - \$1,528
User Charges and Fees	9,822	Possible	+ / - \$491
Operating Grants	5,176	Possible	+ / - \$259
Interest and Investments	1,177	Unlikely	+ / - \$59
Other Income	1,154	Unlikely	+ / - \$58

Expenditure			
Employee Benefits and Oncosts	19,401	Unlikely	+ / - \$970
Materials and Contracts	17,070	Possible	+ / - \$853
Borrowing Costs	2,711	Unlikely	+ / - \$136
Depreciation	20,363	Unlikely	+ / - \$1,018
Other Expenses	4,978	Possible	+ / - \$249

The 2013/14 base year for projecting operating income and expenditure is sound and has been developed over several budget preparation cycles. In the context of the Long Term Financial Plan the projections are considered to be reliable estimates. Projections of capital expenditure are based on Council's Asset Management Strategies.

Conclusion

The Long Term Financial Plan has confirmed that these are indeed difficult, changing and financial challenging times. The 10 year analysis shows Council with an operating deficit, before capital grants and contributions, for the entire period to 2024. It will be necessary for all Council stakeholders to work constructively together to progress through various difficult issues.

Council has completed the revaluation of assets at fair value for the following asset classes; operational land, buildings, property, plant and equipment, office equipment, stormwater, roads, bridges, footpaths, water supply, and sewerage assets.

Since the revaluation of assets Council now recognises an additional \$7 million annually for roads and bridges depreciation expense. The increase in depreciation expense shows the challenge Council will have in funding asset renewal programs into the future and this depreciation expense makes it unlikely for Council to achieve an operating budget surplus or balanced budget (before capital grants and contributions) in the immediate future without inter-governmental funding distribution changes.

Further obligations imposed upon Councils (cost shifts) by other tiers of government continue to have negative impacts upon Council's Long Term Financial Plan modelling and financial position. The Local Government and Shires Association have demonstrated that the impact of cost shifting upon NSW Councils equates to 5% of total revenue for Council each year.

The Long Term Financial Plan model projects overall Council expenses to continue to increase faster than revenue. The outcome from this analysis will have a negative impact on Council's financial position and will adversely affect the level of services that may be provided to our community.

Future consideration by Council of a special rates variation application is imperative to maintain the existing standard of services to the Goulburn Mulwaree community. In particular, an additional revenue source is necessary for the asset renewal program for the Council local road network.

Funding from the other tiers of government is available from time to time but has not been included in the Long Term Financial Plan as these sources are irregular and largely unpredictable. However, Council continues to endeavour to apply for and maximise access to State and Federal grants through our Grants Officers.

The Long Term Financial Plan clearly illustrates the need for constitutional recognition of local government to pave the way for additional direct funding from the Federal Government and for NSW Councils to be represented at the decision table for structural reform.

Appendix 1 – Financial Model

A Financial Model is provided for the Base Case Scenario for this Long Term Financial Report.

WHAT IS THE BASE CASE SCENARIO?

The Base Case Scenario is the Status Quo operating model which has depicted the operating result for base year 2013/14 and projects forward based on all the assumptions, key policy statements and other economic factors as outlined on Pages 8 to 17 of this document.

Council will continue to deliver the same services based on the principal activities as outlined in Council's Integrated Planning and Reporting

documents. The variable component will be the capital expenditure and capital grants program. The Base Scenario, upon which the 2014/15 Budget and 4 year projections contained within the Delivery Plan are based, includes a continuation of increased resources for Council's Strategic Marketing Business Unit to enable a greater focus on Economic Development marketing and activities. This has been done in response to the outcomes of both recent community surveys and the community consultation program for the development of the Community Strategic Plan.

Council will continue to annually review the Long Term Financial Plan and key assumptions contained therein to ensure validity and currency of long term forward projections.

WHAT IS THE MODEL?

The Financial Model contains 10 year projections of the following for Council both on a consolidated basis and for its major funds (General Fund, Water Fund and Sewer Fund):

- Income Statement
- Balance Sheet
- Equity Statement
- Cash Flow Statement

The Financial Model statements are rounded to whole dollars and whole percentages and this means there are minor immaterial rounding balance errors to the Operational Plan budget. Also, there are assumptions in the cash flow statement for variable% of receipts related to prior year charges and receivables.

Have your say

The Goulburn Mulwaree Community Strategic Plan 2030 will be reviewed by each newly elected Council before 30 June in the year following the local government elections. This means this version of the Goulburn Mulwaree Community Strategic Plan 2030 will be reviewed and updated before 30 June 2017.

But that does not mean you cannot tell us what you think about the future of your community before hand.

If you have a comment or question about the Goulburn Mulwaree Community Strategic Plan 2030 here's how to contact us:

Online: www.goulburn.nsw.gov.au

Email: council@goulburn.nsw.gov.au

Phone: 02 4823 4444

Fax: 02 4823 4456

Post: General Manager
Goulburn Mulwaree Council
Locked Bag 22
Goulburn NSW 2580



SHORT TRIP, BIG OPPORTUNITY.

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
INCOME STATEMENT - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	29,900,000	30,576,389	32,029,149	33,083,475	34,216,733	35,347,058	36,515,627	37,723,744	38,972,759	40,264,069	41,599,118	42,979,399
User Charges & Fees	9,986,000	9,891,121	8,267,578	8,955,805	9,518,745	9,896,139	10,214,158	10,843,215	11,383,653	11,735,826	12,300,101	12,860,842
Interest & Investment Revenue	3,143,000	1,177,000	1,543,000	1,503,000	1,503,000	1,503,000	1,503,000	1,503,000	1,503,000	1,503,000	1,503,000	1,503,000
Other Revenues	1,190,000	1,025,106	922,447	954,733	988,148	1,022,733	1,058,529	1,095,578	1,133,923	1,173,610	1,214,687	1,257,201
Grants & Contributions provided for Operating Purposes	8,359,000	10,443,118	16,023,148	15,931,050	16,368,005	16,218,879	15,282,206	15,748,265	16,219,922	16,705,936	17,206,742	17,722,791
Grants & Contributions provided for Capital Purposes	8,242,000	7,484,968	5,489,250	9,105,000	12,955,000	3,005,000	3,055,000	2,880,000	2,880,000	3,830,000	2,555,000	2,505,000
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	60,820,000	60,597,702	64,274,572	69,533,062	75,549,632	66,992,809	67,628,520	69,793,801	72,093,258	75,212,441	76,378,647	78,828,232
Expenses from Continuing Operations												
Employee Benefits & On-Costs	17,903,000	19,401,060	20,558,031	21,287,841	22,043,560	22,826,105	23,636,432	24,475,525	25,344,406	26,244,133	27,175,800	28,140,540
Borrowing Costs	2,879,000	2,524,785	2,599,102	2,481,776	2,349,680	2,222,747	2,026,254	1,922,556	1,802,191	1,683,403	1,577,994	1,474,885
Materials & Contracts	9,021,000	14,731,884	16,719,670	17,722,848	18,786,218	19,913,390	21,108,192	22,374,682	23,717,162	25,140,190	26,648,600	28,220,345
Depreciation & Amortisation	19,643,000	20,362,754	19,906,477	20,284,801	20,670,197	21,062,916	21,463,096	21,870,880	22,286,411	22,709,838	23,141,310	23,580,979
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	5,624,000	5,429,648	5,833,131	6,013,958	6,360,391	6,557,563	6,760,847	6,970,433	7,186,517	7,409,299	7,638,987	7,875,796
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	1,223,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	739,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	57,032,000	62,450,130	65,616,410	67,791,224	70,210,046	72,582,721	74,994,821	77,614,077	80,336,687	83,186,863	86,182,690	89,292,545
Operating Result from Continuing Operations	3,788,000	(1,852,428)	(1,341,839)	1,741,838	5,339,586	(5,589,911)	(7,366,301)	(7,820,275)	(8,243,430)	(7,974,421)	(9,804,044)	(10,464,314)
Discontinued Operations - Profit/(Loss)	737,000	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	737,000	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	4,525,000	(1,852,428)	(1,341,839)	1,741,838	5,339,586	(5,589,911)	(7,366,301)	(7,820,275)	(8,243,430)	(7,974,421)	(9,804,044)	(10,464,314)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,717,000)	(9,337,396)	(6,831,089)	(7,363,162)	(7,615,414)	(8,594,911)	(10,421,301)	(10,700,275)	(11,123,430)	(11,804,421)	(12,359,044)	(12,969,314)

Goulburn Mulwaree Council

10 Year Financial Plan for the Years ending 30 June 2024

INCOME STATEMENT - GENERAL FUND

Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years					
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
							\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	18,701,000	19,918,557	20,701,597	21,387,402	22,096,089	22,828,424	23,585,205	24,367,253	25,175,419	26,010,584	26,873,656	27,765,575
User Charges & Fees	3,679,000	3,053,450	301,400	711,073	985,710	1,064,710	1,148,225	1,536,413	1,829,437	1,927,468	2,230,679	2,439,253
Interest & Investment Revenue	1,556,000	677,000	708,000	668,000	668,000	668,000	668,000	668,000	668,000	668,000	668,000	668,000
Other Revenues	1,127,000	989,543	868,403	898,797	930,255	962,814	996,512	1,031,390	1,067,489	1,104,851	1,143,521	1,183,544
Grants & Contributions provided for Operating Purposes	8,173,000	10,257,768	15,837,798	15,745,700	16,182,655	16,033,529	15,096,856	15,562,915	16,034,572	16,520,586	17,021,392	17,537,441
Grants & Contributions provided for Capital Purposes	4,566,000	4,164,968	3,139,250	2,850,000	2,700,000	2,750,000	2,800,000	2,550,000	2,400,000	2,450,000	2,300,000	2,250,000
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	37,802,000	39,061,285	41,556,448	42,260,972	43,562,709	44,307,477	44,294,798	45,715,971	47,174,918	48,681,488	50,237,248	51,843,814
Expenses from Continuing Operations												
Employee Benefits & On-Costs	14,891,000	16,171,483	17,010,867	17,614,753	18,240,077	18,887,599	19,558,109	20,252,422	20,971,383	21,715,867	22,486,780	23,285,061
Borrowing Costs	514,000	231,493	385,465	354,154	320,803	288,186	159,549	145,975	131,424	116,038	106,294	100,140
Materials & Contracts	4,692,000	8,682,677	11,315,295	12,048,720	12,827,786	13,655,281	14,534,160	15,467,558	16,458,801	17,511,414	18,629,136	19,815,933
Depreciation & Amortisation	14,199,000	14,808,707	14,332,141	14,604,552	14,882,024	15,164,767	15,452,882	15,746,472	16,045,640	16,350,492	16,661,136	16,977,682
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	4,456,000	3,936,648	4,509,131	4,648,915	4,953,031	5,106,575	5,264,879	5,428,090	5,596,361	5,769,848	5,948,713	6,133,123
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	1,185,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	739,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	40,676,000	43,831,008	47,552,899	49,271,094	51,223,721	53,102,408	54,969,578	57,040,516	59,203,608	61,463,658	63,832,059	66,311,939
Operating Result from Continuing Operations	(2,874,000)	(4,769,723)	(5,996,451)	(7,010,122)	(7,661,012)	(8,794,930)	(10,674,780)	(11,324,545)	(12,028,689)	(12,782,170)	(13,594,811)	(14,468,125)
Discontinued Operations - Profit/(Loss)	737,000	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	737,000	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	(2,137,000)	(4,769,723)	(5,996,451)	(7,010,122)	(7,661,012)	(8,794,930)	(10,674,780)	(11,324,545)	(12,028,689)	(12,782,170)	(13,594,811)	(14,468,125)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(6,703,000)	(8,934,691)	(9,135,701)	(9,860,122)	(10,361,012)	(11,544,930)	(13,474,780)	(13,874,545)	(14,428,689)	(15,232,170)	(15,894,811)	(16,718,125)

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
INCOME STATEMENT - WATER FUND
Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years					
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
							\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	3,696,000	2,907,159	3,082,063	3,161,993	3,287,871	3,376,714	3,468,534	3,563,437	3,661,529	3,762,921	3,867,728	3,976,069
User Charges & Fees	4,653,000	5,522,673	6,200,734	6,417,498	6,641,847	6,874,050	7,046,489	7,223,267	7,404,493	7,590,278	7,780,738	8,052,802
Interest & Investment Revenue	723,000	175,000	315,000	315,000	315,000	315,000	315,000	315,000	315,000	315,000	315,000	315,000
Other Revenues	49,000	22,981	47,067	48,714	50,419	52,184	54,010	55,901	57,857	59,882	61,978	64,147
Grants & Contributions provided for Operating Purposes	94,000	93,500	93,500	93,500	93,500	93,500	93,500	93,500	93,500	93,500	93,500	93,500
Grants & Contributions provided for Capital Purposes	2,120,000	3,160,000	1,410,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	11,335,000	11,881,313	11,148,364	10,176,704	10,528,638	10,851,447	11,117,534	11,391,105	11,672,379	11,961,582	12,258,945	12,641,518
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,396,000	1,426,226	1,537,123	1,591,691	1,648,196	1,706,707	1,767,295	1,830,034	1,895,001	1,962,273	2,031,934	2,104,067
Borrowing Costs	1,388,000	1,361,753	1,334,521	1,301,280	1,262,948	1,225,257	1,192,652	1,156,610	1,108,466	1,060,751	1,009,444	954,941
Materials & Contracts	2,406,000	3,244,645	3,131,630	3,290,835	3,458,732	3,635,817	3,822,613	4,019,676	4,227,595	4,446,990	4,678,522	4,908,852
Depreciation & Amortisation	3,523,000	3,384,157	3,608,300	3,676,858	3,746,718	3,817,906	3,890,446	3,964,365	4,039,687	4,116,442	4,194,654	4,274,352
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	588,000	781,000	709,999	732,009	754,702	778,097	802,218	827,087	852,727	879,161	906,416	934,514
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	11,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	9,312,000	10,197,782	10,321,574	10,592,674	10,871,296	11,163,784	11,475,225	11,797,772	12,123,475	12,465,617	12,820,969	13,176,727
Operating Result from Continuing Operations	2,023,000	1,683,531	826,790	(415,969)	(342,659)	(312,337)	(357,690)	(406,667)	(451,096)	(504,036)	(562,024)	(535,209)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	2,023,000	1,683,531	826,790	(415,969)	(342,659)	(312,337)	(357,690)	(406,667)	(451,096)	(504,036)	(562,024)	(535,209)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(97,000)	(1,476,469)	(583,210)	(555,969)	(482,659)	(452,337)	(497,690)	(546,667)	(591,096)	(644,036)	(702,024)	(675,209)

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
INCOME STATEMENT - SEWER FUND
Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years					
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
							\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	7,503,000	7,750,673	8,245,489	8,534,081	8,832,773	9,141,921	9,461,888	9,793,054	10,135,811	10,490,564	10,857,734	11,237,755
User Charges & Fees	1,654,000	1,314,999	1,765,444	1,827,234	1,891,187	1,957,379	2,019,443	2,083,534	2,149,723	2,218,080	2,288,683	2,368,787
Interest & Investment Revenue	864,000	325,000	520,000	520,000	520,000	520,000	520,000	520,000	520,000	520,000	520,000	520,000
Other Revenues	14,000	12,583	6,977	7,221	7,474	7,736	8,006	8,287	8,577	8,877	9,187	9,509
Grants & Contributions provided for Operating Purposes	92,000	91,850	91,850	91,850	91,850	91,850	91,850	91,850	91,850	91,850	91,850	91,850
Grants & Contributions provided for Capital Purposes	1,556,000	160,000	940,000	6,115,000	10,115,000	115,000	115,000	190,000	340,000	1,240,000	115,000	115,000
Other Income:												
Net gains from the disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	11,683,000	9,655,104	11,569,759	17,095,386	21,458,285	11,833,885	12,216,187	12,686,725	13,245,960	14,569,371	13,882,454	14,342,901
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,616,000	1,803,350	2,010,040	2,081,397	2,155,286	2,231,799	2,311,028	2,393,069	2,478,023	2,565,993	2,657,086	2,751,413
Borrowing Costs	977,000	931,539	879,116	826,342	765,929	709,304	674,053	619,971	562,301	506,614	462,256	419,804
Materials & Contracts	1,923,000	2,804,561	2,272,745	2,383,293	2,499,700	2,622,293	2,751,420	2,887,448	3,030,766	3,181,786	3,340,942	3,495,560
Depreciation & Amortisation	1,921,000	2,169,889	1,966,036	2,003,391	2,041,455	2,080,243	2,119,768	2,160,043	2,201,084	2,242,905	2,285,520	2,328,945
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	580,000	712,000	614,000	633,034	652,658	672,890	693,750	715,256	737,429	760,289	783,858	808,158
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	27,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	7,044,000	8,421,340	7,741,938	7,927,457	8,115,028	8,316,529	8,550,018	8,775,788	9,009,604	9,257,587	9,529,662	9,803,880
Operating Result from Continuing Operations	4,639,000	1,233,764	3,827,822	9,167,929	13,343,257	3,517,356	3,666,169	3,910,937	4,236,356	5,311,784	4,352,792	4,539,021
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	4,639,000	1,233,764	3,827,822	9,167,929	13,343,257	3,517,356	3,666,169	3,910,937	4,236,356	5,311,784	4,352,792	4,539,021
Net Operating Result before Grants and Contributions provided for Capital Purposes	3,083,000	1,073,764	2,887,822	3,052,929	3,228,257	3,402,356	3,551,169	3,720,937	3,896,356	4,071,784	4,237,792	4,424,021

Goulburn Mulwaree Council

10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - CONSOLIDATED

Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	15,472,000	11,521,239	12,951,377	11,052,884	11,938,664	15,392,112	16,916,557	18,034,341	19,991,979	20,673,755	22,247,704	26,471,747
Investments	51,863,000	51,878,832	50,026,378	48,679,113	42,843,978	42,843,978	44,394,780	45,085,105	47,048,197	46,432,216	47,308,719	50,791,005
Receivables	5,334,000	4,780,382	4,265,667	4,433,771	4,600,672	4,709,035	4,716,630	4,912,477	5,095,019	5,217,535	5,962,880	6,223,505
Inventories	218,000	259,616	305,273	323,589	343,005	363,585	385,400	408,524	433,035	459,018	486,559	515,752
Other	875,000	676,995	800,185	842,242	893,856	940,949	990,664	1,043,154	1,098,578	1,157,105	1,218,914	1,284,181
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	73,762,000	69,117,064	68,348,880	65,331,599	60,620,175	64,249,659	67,404,032	69,483,601	73,666,809	73,939,628	77,224,776	85,286,189
Non-Current Assets												
Investments	4,500,000	2,730,465	2,632,967	2,562,059	2,254,946	2,254,946	2,336,567	2,372,900	2,476,221	2,443,801	2,489,933	2,673,211
Receivables	63,000	101,664	96,055	99,238	102,526	105,924	109,435	113,064	116,814	120,689	124,694	128,832
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	901,111,000	900,234,110	897,977,891	900,846,922	909,230,321	898,027,779	885,845,655	874,302,946	860,206,788	850,568,812	836,147,029	816,050,055
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	914,449,000	911,841,240	909,481,914	912,283,218	920,362,793	909,163,649	897,066,658	885,563,910	871,574,823	861,908,302	847,536,655	827,627,098
TOTAL ASSETS	988,211,000	980,958,304	977,830,793	977,614,817	980,982,969	973,413,308	964,470,690	955,047,511	945,241,631	935,847,929	924,761,431	912,913,287
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3,768,000	3,336,396	3,441,145	3,484,936	3,550,832	3,595,033	3,649,332	3,738,831	3,839,093	3,942,044	4,060,408	4,180,443
Borrowings	1,802,000	1,896,896	2,003,187	2,040,769	2,025,687	1,632,406	1,694,249	1,664,615	1,524,194	1,402,842	1,505,951	-
Provisions	6,013,000	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080	6,114,080
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	11,583,000	11,347,371	11,558,411	11,639,785	11,690,598	11,341,519	11,457,660	11,517,526	11,477,366	11,458,965	11,680,439	10,294,522
Non-Current Liabilities												
Payables	49,000	44,526	51,001	52,582	56,022	57,758	59,549	61,395	63,298	65,260	67,283	69,369
Borrowings	38,370,000	33,310,914	31,307,727	29,266,958	27,241,271	25,608,865	23,914,616	22,250,001	20,725,807	19,322,965	17,817,014	17,817,014
Provisions	7,118,000	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920	7,016,920
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	45,537,000	40,372,360	38,375,648	36,336,460	34,314,213	32,683,544	30,991,085	29,328,316	27,806,026	26,405,146	24,901,218	24,903,304
TOTAL LIABILITIES	57,120,000	51,719,732	49,934,060	47,976,245	46,004,811	44,025,062	42,448,746	40,845,842	39,283,392	37,864,111	36,581,656	35,197,826
Net Assets	931,091,000	929,238,572	927,896,733	929,638,571	934,978,157	929,388,246	922,021,944	914,201,669	905,958,239	897,983,818	888,179,775	877,715,461
EQUITY												
Retained Earnings	287,242,000	285,389,572	284,047,733	285,789,571	291,129,157	285,539,246	278,172,944	270,352,669	262,109,239	254,134,818	244,330,775	233,866,461
Revaluation Reserves	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000	643,849,000
Council Equity Interest	931,091,000	929,238,572	927,896,733	929,638,571	934,978,157	929,388,246	922,021,944	914,201,669	905,958,239	897,983,818	888,179,775	877,715,461
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	931,091,000	929,238,572	927,896,733	929,638,571	934,978,157	929,388,246	922,021,944	914,201,669	905,958,239	897,983,818	888,179,775	877,715,461

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
BALANCE SHEET - GENERAL FUND
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	7,105,000	4,321,111	4,176,271	4,691,554	5,372,944	4,869,995	4,020,157	3,665,985	3,254,070	2,751,499	2,226,390	4,476,667
Investments	21,740,000	23,261,982	22,482,259	22,482,259	22,482,259	22,482,259	21,641,846	19,735,219	17,517,742	14,812,235	11,985,400	11,985,400
Receivables	3,685,000	3,326,490	2,701,968	2,842,619	2,987,625	3,027,499	2,968,594	3,099,231	3,203,867	3,261,463	3,364,518	3,524,953
Inventories	204,000	249,341	298,495	316,405	335,389	355,513	376,844	399,454	423,421	448,827	475,756	504,302
Other	875,000	672,521	795,915	837,771	889,173	936,043	985,524	1,037,767	1,092,931	1,151,185	1,212,707	1,277,686
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	33,609,000	31,831,445	30,454,909	31,170,607	32,067,390	31,671,308	29,992,965	27,937,656	25,492,031	22,425,208	19,264,771	21,769,008
Non-Current Assets												
Investments	4,500,000	1,224,315	1,183,277	1,183,277	1,183,277	1,183,277	1,139,045	1,038,696	921,986	779,591	630,811	630,811
Receivables	63,000	101,664	96,055	99,238	102,526	105,924	109,435	113,064	116,814	120,689	124,694	128,832
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	610,839,000	606,734,627	601,619,793	593,216,168	584,002,826	574,922,741	565,639,992	556,173,802	546,554,957	536,855,818	526,569,567	509,591,885
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000	8,775,000
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	624,177,000	616,835,606	611,674,125	603,273,682	594,063,629	584,986,942	575,663,472	566,100,561	556,368,757	546,531,099	536,100,072	519,126,528
TOTAL ASSETS	657,786,000	648,667,052	642,129,035	634,444,290	626,131,019	616,658,250	605,656,436	594,038,217	581,860,788	568,956,307	555,364,843	540,895,536
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	3,294,350	2,773,056	2,901,523	2,922,104	2,963,697	2,982,447	3,010,088	3,071,661	3,142,663	3,214,951	3,301,177	3,388,966
Borrowings	660,650	676,509	696,785	697,291	698,326	356,465	357,093	221,644	196,562	84,902	91,056	-
Provisions	4,872,000	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424	4,953,424
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	8,827,000	8,402,988	8,551,732	8,572,819	8,615,446	8,292,336	8,320,605	8,246,729	8,292,648	8,253,276	8,345,656	8,342,390
Non-Current Liabilities												
Payables	49,000	44,526	51,001	52,582	56,022	57,758	59,549	61,395	63,298	65,260	67,283	69,369
Borrowings	7,367,000	3,527,684	2,830,899	2,133,608	1,435,282	1,078,817	721,724	500,080	303,518	218,616	127,560	127,560
Provisions	7,085,000	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576	7,003,576
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	14,501,000	10,575,786	9,885,476	9,189,766	8,494,880	8,140,152	7,784,849	7,565,051	7,370,393	7,287,453	7,198,420	7,200,506
TOTAL LIABILITIES	23,328,000	18,978,774	18,437,208	17,762,585	17,110,327	16,432,488	16,105,454	15,811,780	15,663,041	15,540,729	15,544,076	15,542,895
Net Assets	634,458,000	629,688,277	623,691,826	616,681,704	609,020,692	600,225,762	589,550,982	578,226,437	566,197,747	553,415,578	539,820,766	525,352,641
EQUITY												
Retained Earnings	173,228,000	168,458,277	162,461,826	155,451,704	147,790,692	138,995,762	128,320,982	116,996,437	104,967,747	92,185,578	78,590,766	64,122,641
Revaluation Reserves	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000	461,230,000
Council Equity Interest	634,458,000	629,688,277	623,691,826	616,681,704	609,020,692	600,225,762	589,550,982	578,226,437	566,197,747	553,415,578	539,820,766	525,352,641
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	634,458,000	629,688,277	623,691,826	616,681,704	609,020,692	600,225,762	589,550,982	578,226,437	566,197,747	553,415,578	539,820,766	525,352,641

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
BALANCE SHEET - WATER FUND
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	3,826,000	2,848,644	2,266,202	3,761,243	5,049,560	6,464,582	7,396,072	7,868,473	8,621,534	8,880,390	9,630,587	10,106,581
Investments	13,971,000	13,272,450	12,199,719	12,199,719	12,199,719	12,199,719	13,048,784	13,882,234	15,210,849	15,667,545	16,991,106	17,830,897
Receivables	1,037,000	764,787	822,763	853,477	886,610	919,110	947,327	974,445	1,005,042	1,031,195	1,063,027	1,100,286
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	4,474	4,270	4,471	4,683	4,906	5,140	5,387	5,647	5,920	6,207	6,495
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	18,834,000	16,890,355	15,292,953	16,818,911	18,140,572	19,588,317	21,397,323	22,730,539	24,843,072	25,585,050	27,690,927	29,044,259
Non-Current Assets												
Investments	-	698,550	642,090	642,090	642,090	642,090	686,778	730,644	800,571	824,608	894,269	938,468
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	204,324,000	206,869,933	208,888,906	206,474,081	204,299,290	202,014,289	199,248,843	196,881,655	193,617,445	191,670,003	188,204,772	185,489,996
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	204,324,000	207,568,483	209,530,996	207,116,171	204,941,380	202,656,379	199,935,621	197,612,299	194,418,016	192,494,611	189,099,041	186,428,464
TOTAL ASSETS	223,158,000	224,458,838	224,823,949	223,935,082	223,081,952	222,244,696	221,332,944	220,342,838	219,261,087	218,079,661	216,789,968	215,472,723
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	319,499	364,998	358,743	374,510	391,036	408,359	426,522	445,569	465,545	486,499	508,483	530,602
Borrowings	428,501	455,424	488,665	526,997	542,242	572,225	602,486	650,630	698,345	749,652	804,155	-
Provisions	585,000	595,759	595,759	595,759	595,759	595,759	595,759	595,759	595,759	595,759	595,759	595,759
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,333,000	1,416,181	1,443,167	1,497,266	1,529,037	1,576,344	1,624,768	1,691,958	1,759,649	1,831,910	1,908,397	1,126,361
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	18,657,000	18,201,885	17,713,220	17,186,223	16,643,981	16,071,756	15,469,270	14,818,640	14,120,295	13,370,643	12,566,488	12,566,488
Provisions	18,000	7,241	7,241	7,241	7,241	7,241	7,241	7,241	7,241	7,241	7,241	7,241
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	18,675,000	18,209,126	17,720,461	17,193,464	16,651,222	16,078,997	15,476,511	14,825,881	14,127,536	13,377,884	12,573,729	12,573,729
TOTAL LIABILITIES	20,008,000	19,625,307	19,163,628	18,690,730	18,180,259	17,655,340	17,101,278	16,517,839	15,887,185	15,209,794	14,482,126	13,700,090
Net Assets	203,150,000	204,833,531	205,660,321	205,244,352	204,901,693	204,589,356	204,231,666	203,824,999	203,373,903	202,869,867	202,307,843	201,772,634
EQUITY												
Retained Earnings	70,172,000	71,855,531	72,682,321	72,266,352	71,923,693	71,611,356	71,253,666	70,846,999	70,395,903	69,891,867	69,329,843	68,794,634
Revaluation Reserves	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000	132,978,000
Council Equity Interest	203,150,000	204,833,531	205,660,321	205,244,352	204,901,693	204,589,356	204,231,666	203,824,999	203,373,903	202,869,867	202,307,843	201,772,634
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	203,150,000	204,833,531	205,660,321	205,244,352	204,901,693	204,589,356	204,231,666	203,824,999	203,373,903	202,869,867	202,307,843	201,772,634

Goulburn Mulwaree Council

10 Year Financial Plan for the Years ending 30 June 2024

BALANCE SHEET - SEWER FUND

Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
ASSETS												
Current Assets												
Cash & Cash Equivalents	4,541,000	4,351,484	6,508,904	2,600,087	1,516,161	4,057,535	5,500,328	6,499,884	8,116,376	9,041,866	10,390,728	11,888,498
Investments	16,152,000	15,344,400	15,344,400	13,997,135	8,162,000	8,162,000	9,704,151	11,467,652	14,319,606	15,952,435	18,332,212	20,974,708
Receivables	612,000	689,105	740,936	737,675	726,437	762,426	800,709	838,801	886,111	924,877	1,535,335	1,598,266
Inventories	14,000	10,275	6,777	7,184	7,615	8,072	8,556	9,070	9,614	10,191	10,802	11,450
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	21,319,000	20,395,264	22,601,017	17,342,081	10,412,213	12,990,034	16,013,744	18,815,407	23,331,706	25,929,369	30,269,077	34,472,922
Non-Current Assets												
Investments	-	807,600	807,600	736,691	429,579	429,579	510,745	603,561	753,663	839,602	964,853	1,103,932
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	85,948,000	86,629,551	87,469,192	101,156,673	120,928,206	121,090,749	120,956,821	121,247,489	120,034,386	122,042,990	121,372,689	120,968,174
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	85,948,000	87,437,151	88,276,792	101,893,364	121,357,785	121,520,328	121,467,565	121,851,050	120,788,050	122,882,592	122,337,543	122,072,106
TOTAL ASSETS	107,267,000	107,832,414	110,877,810	119,235,445	131,769,998	134,510,362	137,481,310	140,666,457	144,119,756	148,811,962	152,606,620	156,545,027
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	154,151	198,342	180,879	188,322	196,099	204,226	212,721	221,601	230,885	240,594	250,749	260,875
Borrowings	712,849	764,963	817,737	816,481	785,119	703,716	734,670	792,341	629,287	568,288	610,740	-
Provisions	556,000	564,897	564,897	564,897	564,897	564,897	564,897	564,897	564,897	564,897	564,897	564,897
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,423,000	1,528,202	1,563,512	1,569,700	1,546,115	1,472,839	1,512,288	1,578,839	1,425,069	1,373,779	1,426,386	825,772
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	12,346,000	11,581,345	10,763,608	9,947,127	9,162,008	8,458,292	7,723,622	6,931,281	6,301,994	5,733,706	5,122,966	5,122,966
Provisions	15,000	6,103	6,103	6,103	6,103	6,103	6,103	6,103	6,103	6,103	6,103	6,103
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	12,361,000	11,587,448	10,769,711	9,953,230	9,168,111	8,464,395	7,729,725	6,937,384	6,308,097	5,739,809	5,129,069	5,129,069
TOTAL LIABILITIES	13,784,000	13,115,650	12,333,224	11,522,930	10,714,226	9,937,234	9,242,013	8,516,223	7,733,166	7,113,588	6,555,455	5,954,841
Net Assets	93,483,000	94,716,764	98,544,586	107,712,515	121,055,772	124,573,128	128,239,297	132,150,234	136,386,590	141,698,373	146,051,165	150,590,186
EQUITY												
Retained Earnings	43,842,000	45,075,764	48,903,586	58,071,515	71,414,772	74,932,128	78,598,297	82,509,234	86,745,590	92,057,373	96,410,165	100,949,186
Revaluation Reserves	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000	49,641,000
Council Equity Interest	93,483,000	94,716,764	98,544,586	107,712,515	121,055,772	124,573,128	128,239,297	132,150,234	136,386,590	141,698,373	146,051,165	150,590,186
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	93,483,000	94,716,764	98,544,586	107,712,515	121,055,772	124,573,128	128,239,297	132,150,234	136,386,590	141,698,373	146,051,165	150,590,186

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
CASH FLOW STATEMENT - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years					
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	30,327,000	29,902,688	32,109,393	33,030,759	34,160,070	35,290,542	36,457,198	37,663,338	38,910,308	40,199,504	41,439,367	42,907,130
User Charges & Fees	10,283,000	10,428,476	8,332,520	8,928,275	9,496,228	9,881,043	10,201,437	10,818,052	11,362,035	11,721,739	12,207,786	12,835,971
Interest & Investment Revenue Received	2,702,000	1,218,935	1,554,411	1,506,467	1,523,685	1,493,614	1,505,801	1,512,882	1,509,426	1,532,023	1,519,271	1,450,537
Grants & Contributions	16,958,000	18,759,404	21,469,946	25,038,156	29,303,459	19,235,447	18,365,307	18,614,283	19,085,773	20,521,355	19,648,673	20,212,310
Bonds & Deposits Received	170,000	-	-	-	-	-	-	-	-	-	-	-
Other	3,025,000	613,451	1,383,742	877,981	923,523	994,138	1,087,614	1,017,391	1,069,941	1,139,202	846,556	1,189,016
Payments:												
Employee Benefits & On-Costs	(17,624,000)	(19,401,060)	(20,558,031)	(21,287,841)	(22,043,560)	(22,826,105)	(23,636,432)	(24,475,525)	(25,344,406)	(26,244,133)	(27,175,800)	(28,140,540)
Materials & Contracts	(9,910,000)	(14,735,002)	(16,791,837)	(17,715,925)	(18,773,617)	(19,906,982)	(21,102,199)	(22,369,156)	(23,712,159)	(25,135,770)	(26,644,828)	(28,218,719)
Borrowing Costs	(2,669,000)	(2,611,655)	(2,639,673)	(2,523,563)	(2,391,497)	(2,264,626)	(2,047,632)	(1,943,971)	(1,815,483)	(1,695,191)	(1,583,086)	(1,480,346)
Bonds & Deposits Refunded	(340,000)	-	-	-	-	-	-	-	-	-	-	-
Other	(8,572,000)	(5,429,648)	(5,833,131)	(6,013,958)	(6,360,391)	(6,557,563)	(6,760,847)	(6,970,433)	(7,186,517)	(7,409,299)	(7,638,987)	(7,875,796)
Net Cash provided (or used in) Operating Activities	24,350,000	18,745,589	19,027,341	21,840,352	25,837,900	15,339,509	14,070,247	13,866,861	13,878,919	14,629,430	12,618,953	12,879,563
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	7,154,000	1,753,704	1,949,951	1,418,174	6,142,247	-	884,646	2,006,976	2,334,186	2,847,901	2,975,616	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	954,000	2,912,460	81,000	475,576	613,989	648,947	490,906	733,045	741,567	617,017	621,849	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(16,042,000)	-	-	-	-	-	(2,517,069)	(2,733,633)	(4,400,599)	(2,199,500)	(3,898,251)	(3,665,564)
Purchase of Investment Property	(86,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(14,491,000)	(22,398,324)	(17,731,258)	(23,629,408)	(29,667,586)	(10,509,321)	(9,771,878)	(11,061,216)	(8,931,820)	(13,688,879)	(9,341,376)	(3,484,005)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(22,511,000)	(17,732,160)	(15,700,307)	(21,735,658)	(22,911,350)	(9,860,374)	(10,913,395)	(11,054,828)	(10,256,666)	(12,423,461)	(9,642,162)	(7,149,569)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	3,500,000	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	(1,732,000)	(4,964,190)	(1,896,896)	(2,003,187)	(2,040,769)	(2,025,687)	(1,632,406)	(1,694,249)	(1,664,615)	(1,524,194)	(1,402,842)	(1,505,951)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	1,768,000	(4,964,190)	(1,896,896)	(2,003,187)	(2,040,769)	(2,025,687)	(1,632,406)	(1,694,249)	(1,664,615)	(1,524,194)	(1,402,842)	(1,505,951)
Net Increase/(Decrease) in Cash & Cash Equivalents	3,607,000	(3,950,761)	1,430,138	(1,898,493)	885,780	3,453,448	1,524,445	1,117,784	1,957,638	681,775	1,573,949	4,224,043
plus: Cash, Cash Equivalents & Investments - beginning of year	11,865,000	15,472,000	11,521,239	12,951,377	11,052,884	11,938,664	15,392,112	16,916,557	18,034,341	19,991,979	20,673,755	22,247,704
Cash & Cash Equivalents - end of the year	15,472,000	11,521,239	12,951,377	11,052,884	11,938,664	15,392,112	16,916,557	18,034,341	19,991,979	20,673,755	22,247,704	26,471,747
Cash & Cash Equivalents - end of the year	15,472,000	11,521,239	12,951,377	11,052,884	11,938,664	15,392,112	16,916,557	18,034,341	19,991,979	20,673,755	22,247,704	26,471,747
Investments - end of the year	56,363,000	54,609,296	52,659,345	51,241,171	45,098,925	45,098,925	46,731,348	47,458,005	49,524,418	48,876,016	49,798,651	53,464,215
Cash, Cash Equivalents & Investments - end of the year	71,835,000	66,130,535	65,610,722	62,294,055	57,037,589	60,491,037	63,647,905	65,492,346	69,516,397	69,549,771	72,046,356	79,935,962
Representing:												
- External Restrictions	48,460,000	46,759,684	47,289,871	43,518,391	37,614,541	41,575,748	46,439,759	50,582,669	57,251,367	60,491,275	66,298,170	71,755,216
- Internal Restrictions	14,993,000	13,983,368	14,023,368	13,723,368	13,723,368	13,863,368	14,003,368	14,143,368	14,283,368	14,423,368	14,423,368	14,563,368
- Unrestricted	8,382,000	5,387,484	4,297,483	5,052,297	5,699,680	5,051,921	3,204,778	766,309	(1,878,337)	(5,224,872)	(8,675,182)	(6,382,622)
	71,835,000	66,130,535	65,610,722	62,294,055	57,037,589	60,491,037	63,647,905	65,492,346	69,516,397	69,549,771	72,046,356	79,935,962

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
CASH FLOW STATEMENT - GENERAL FUND
Scenario: Scenario 1

CASH FLOW STATEMENT - GENERAL FUND	Actuals	Current Year	Projected Years									
Scenario: Scenario 1	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	19,502,037	20,762,038	21,353,112	22,060,655	22,791,807	23,547,366	24,328,150	25,135,011	25,968,826	26,830,502	27,720,979
User Charges & Fees	-	2,842,312	411,482	694,686	974,725	1,061,550	1,144,884	1,520,885	1,817,716	1,923,546	2,218,551	2,430,910
Interest & Investment Revenue Received	-	875,208	724,562	651,265	659,097	675,892	691,796	696,188	703,983	712,101	712,850	638,043
Grants & Contributions	-	15,254,054	18,934,596	18,597,806	18,863,109	18,795,097	17,924,957	18,098,933	18,420,423	18,956,005	19,306,368	19,771,960
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	717,819	1,409,017	840,133	884,351	953,595	1,041,132	969,171	1,019,919	1,087,312	1,094,273	1,148,843
Payments:												
Employee Benefits & On-Costs	-	(16,171,483)	(17,010,867)	(17,614,753)	(18,240,077)	(18,887,599)	(19,558,109)	(20,252,422)	(20,971,383)	(21,715,867)	(22,486,780)	(23,285,061)
Materials & Contracts	-	(8,774,737)	(11,367,446)	(12,064,399)	(12,838,845)	(13,673,643)	(14,554,106)	(15,489,199)	(16,482,254)	(17,536,807)	(18,656,603)	(19,845,617)
Borrowing Costs	-	(318,363)	(426,036)	(395,941)	(362,620)	(330,065)	(180,927)	(167,390)	(144,716)	(127,826)	(111,386)	(105,601)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(3,936,648)	(4,509,131)	(4,648,915)	(4,953,031)	(5,106,575)	(5,264,879)	(5,428,090)	(5,596,361)	(5,769,848)	(5,948,713)	(6,133,123)
Net Cash provided (or used in) Operating Activities	-	9,990,199	8,928,215	7,412,995	7,047,363	6,280,059	4,792,114	4,276,227	3,902,337	3,497,443	2,959,062	2,341,333
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	1,753,704	820,761	-	-	-	884,646	2,006,976	2,334,186	2,847,901	2,975,616	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	2,798,460	-	436,076	463,989	550,447	435,406	610,545	646,567	565,017	560,849	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(13,502,794)	(9,217,307)	(6,637,003)	(6,132,671)	(6,635,129)	(6,605,539)	(6,890,827)	(7,073,362)	(7,216,370)	(6,935,734)	-
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(8,950,630)	(8,396,546)	(6,200,927)	(5,668,682)	(6,084,682)	(5,285,487)	(4,273,306)	(4,092,609)	(3,803,452)	(3,399,269)	-
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(3,823,457)	(676,509)	(696,785)	(697,291)	(698,326)	(356,465)	(357,093)	(221,644)	(196,562)	(84,902)	(91,056)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(3,823,457)	(676,509)	(696,785)	(697,291)	(698,326)	(356,465)	(357,093)	(221,644)	(196,562)	(84,902)	(91,056)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(2,783,889)	(144,840)	515,283	681,390	(502,949)	(849,838)	(354,172)	(411,915)	(502,571)	(525,109)	2,250,277
plus: Cash, Cash Equivalents & Investments - beginning of year	-	7,105,000	4,321,111	4,176,271	4,691,554	5,372,944	4,869,995	4,020,157	3,665,985	3,254,070	2,751,499	2,226,390
Cash & Cash Equivalents - end of the year	-	4,321,111	4,176,271	4,691,554	5,372,944	4,869,995	4,020,157	3,665,985	3,254,070	2,751,499	2,226,390	4,476,667
Cash & Cash Equivalents - end of the year	7,105,000	4,321,111	4,176,271	4,691,554	5,372,944	4,869,995	4,020,157	3,665,985	3,254,070	2,751,499	2,226,390	4,476,667
Investments - end of the year	26,240,000	24,486,296	23,665,536	23,665,536	23,665,536	23,665,536	22,780,890	20,773,914	18,439,728	15,591,827	12,616,210	12,616,210
Cash, Cash Equivalents & Investments - end of the year	33,345,000	28,807,408	27,841,807	28,357,090	29,038,480	28,535,531	26,801,047	24,439,899	21,693,798	18,343,325	14,842,601	17,092,878
Representing:												
- External Restrictions	9,970,000	9,436,556	9,520,956	9,581,425	9,615,432	9,620,242	9,592,901	9,530,222	9,428,767	9,284,829	9,094,415	8,912,132
- Internal Restrictions	14,993,000	13,983,368	14,023,368	13,723,368	13,723,368	13,863,368	14,003,368	14,143,368	14,143,368	14,283,368	14,423,368	14,563,368
- Unrestricted	8,382,000	5,387,484	4,297,483	5,052,297	5,699,680	5,051,921	3,204,778	766,309	(1,878,337)	(5,224,872)	(8,675,182)	(6,382,622)
	33,345,000	28,807,408	27,841,807	28,357,090	29,038,480	28,535,531	26,801,047	24,439,899	21,693,798	18,343,325	14,842,601	17,092,878

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
CASH FLOW STATEMENT - WATER FUND
Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years					
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
							\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	2,851,265	3,087,853	3,157,996	3,281,577	3,372,271	3,463,943	3,558,692	3,656,625	3,757,852	3,862,488	3,970,652
User Charges & Fees	-	6,101,766	6,173,612	6,408,827	6,632,873	6,864,761	7,039,592	7,216,196	7,397,244	7,582,847	7,773,120	8,041,919
Interest & Investment Revenue Received	-	115,995	319,926	309,766	310,397	309,957	308,507	310,191	307,315	312,379	307,337	310,131
Grants & Contributions	-	3,253,500	1,503,500	233,500	233,500	233,500	233,500	233,500	233,500	233,500	233,500	233,500
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(169,000)	5,497	35,900	37,157	38,457	43,776	45,408	47,099	48,851	50,668	48,056
Payments:												
Employee Benefits & On-Costs	-	(1,426,226)	(1,537,123)	(1,591,691)	(1,648,196)	(1,706,707)	(1,767,295)	(1,830,034)	(1,895,001)	(1,962,273)	(2,031,934)	(2,104,067)
Materials & Contracts	-	(3,203,621)	(3,137,680)	(3,275,270)	(3,442,418)	(3,618,716)	(3,804,684)	(4,000,877)	(4,207,878)	(4,426,309)	(4,656,825)	(4,887,020)
Borrowing Costs	-	(1,361,753)	(1,334,521)	(1,301,280)	(1,262,948)	(1,225,257)	(1,192,652)	(1,156,610)	(1,108,466)	(1,060,751)	(1,009,444)	(954,941)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(781,000)	(709,999)	(732,009)	(754,702)	(778,097)	(802,218)	(827,087)	(852,727)	(879,161)	(906,416)	(934,514)
Net Cash provided (or used in) Operating Activities	-	5,380,926	4,371,064	3,245,740	3,387,240	3,490,169	3,522,468	3,549,379	3,577,711	3,606,934	3,622,494	3,723,716
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	1,129,191	-	-	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	74,000	65,000	17,500	75,000	33,500	35,000	63,500	60,000	14,000	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	(893,753)	(877,315)	(1,398,542)	(480,733)	(1,393,222)	(883,990)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(6,004,090)	(5,692,273)	(1,279,533)	(1,646,927)	(1,566,405)	(1,160,000)	(1,660,677)	(835,477)	(2,183,000)	(729,423)	(1,559,576)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(5,930,090)	(4,498,082)	(1,262,033)	(1,571,927)	(1,532,905)	(2,018,753)	(2,474,492)	(2,174,019)	(2,649,733)	(2,122,645)	(2,443,566)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(428,192)	(455,424)	(488,665)	(526,997)	(542,242)	(572,225)	(602,486)	(650,630)	(698,345)	(749,652)	(804,155)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(428,192)	(455,424)	(488,665)	(526,997)	(542,242)	(572,225)	(602,486)	(650,630)	(698,345)	(749,652)	(804,155)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(977,356)	(582,442)	1,495,042	1,288,316	1,415,022	931,490	472,401	753,061	258,856	750,197	475,995
plus: Cash, Cash Equivalents & Investments - beginning of year	-	3,826,000	2,848,644	2,266,202	3,761,243	5,049,560	6,464,582	7,396,072	7,868,473	8,621,534	8,880,390	9,630,587
Cash & Cash Equivalents - end of the year	-	2,848,644	2,266,202	3,761,243	5,049,560	6,464,582	7,396,072	7,868,473	8,621,534	8,880,390	9,630,587	10,106,581
Cash & Cash Equivalents - end of the year	3,826,000	2,848,644	2,266,202	3,761,243	5,049,560	6,464,582	7,396,072	7,868,473	8,621,534	8,880,390	9,630,587	10,106,581
Investments - end of the year	13,971,000	13,971,000	12,841,809	12,841,809	12,841,809	12,841,809	13,735,562	14,612,878	16,011,420	16,492,153	17,885,375	18,769,365
Cash, Cash Equivalents & Investments - end of the year	17,797,000	16,819,644	15,108,011	16,603,053	17,891,369	19,306,391	21,131,635	22,481,351	24,632,954	25,372,543	27,515,962	28,875,947
Representing:												
- External Restrictions	17,797,000	15,505,331	13,857,724	13,616,185	13,378,997	13,146,181	12,917,759	12,693,753	12,474,185	12,259,077	12,048,452	11,842,332
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	-	1,314,313	1,250,287	2,986,868	4,512,372	6,160,210	8,213,876	9,787,598	12,158,769	13,113,466	15,467,510	17,033,615
	17,797,000	16,819,644	15,108,011	16,603,053	17,891,369	19,306,391	21,131,635	22,481,351	24,632,954	25,372,543	27,515,962	28,875,947

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
CASH FLOW STATEMENT - SEWER FUND
Scenario: Scenario 1

	Actuals 2012/13	Current Year 2013/14	2014/15	2015/16	2016/17	2017/18	Projected Years		2020/21	2021/22	2022/23	2023/24
	\$	\$	\$	\$	\$	\$	2018/19	2019/20	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	-	7,549,386	8,259,501	8,519,651	8,817,839	9,126,463	9,445,889	9,776,496	10,118,673	10,472,826	10,746,377	11,215,499
User Charges & Fees	-	1,484,399	1,747,426	1,824,763	1,888,629	1,954,731	2,016,961	2,080,971	2,147,075	2,215,346	2,216,116	2,363,142
Interest & Investment Revenue Received	-	227,732	509,923	545,437	554,190	507,766	505,498	506,503	498,128	507,543	499,084	502,363
Grants & Contributions	-	251,850	1,031,850	6,206,850	10,206,850	206,850	206,850	281,850	431,850	1,331,850	108,806	206,850
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	64,632	(30,772)	1,947	2,015	2,085	2,706	2,813	2,924	3,039	(298,386)	(7,883)
Payments:												
Employee Benefits & On-Costs	-	(1,803,350)	(2,010,040)	(2,081,397)	(2,155,286)	(2,231,799)	(2,311,028)	(2,393,069)	(2,478,023)	(2,565,993)	(2,657,086)	(2,751,413)
Materials & Contracts	-	(2,756,645)	(2,286,711)	(2,376,257)	(2,492,353)	(2,614,622)	(2,743,409)	(2,879,081)	(3,022,026)	(3,172,654)	(3,331,399)	(3,486,082)
Borrowing Costs	-	(931,539)	(879,116)	(826,342)	(765,929)	(709,304)	(674,053)	(619,971)	(562,301)	(506,614)	(462,256)	(419,804)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(712,000)	(614,000)	(633,034)	(652,658)	(672,890)	(693,750)	(715,256)	(737,429)	(760,289)	(783,858)	(808,158)
Net Cash provided (or used in) Operating Activities	-	3,374,465	5,728,061	11,181,618	15,403,296	5,569,280	5,755,664	6,041,255	6,398,871	7,525,054	6,037,397	6,814,514
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	-	-	-	1,418,174	6,142,247	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	40,000	16,000	22,000	75,000	65,000	20,500	59,000	35,000	38,000	61,000	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	-	-	-	-	-	-	(1,623,316)	(1,856,317)	(3,002,057)	(1,718,768)	(2,505,029)	(2,781,574)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	-	(2,891,440)	(2,821,678)	(15,712,872)	(21,887,988)	(2,307,787)	(2,006,339)	(2,509,712)	(1,022,981)	(4,289,509)	(1,676,219)	(1,924,429)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	-	(2,851,440)	(2,805,678)	(14,272,698)	(15,670,741)	(2,242,787)	(3,609,155)	(4,307,029)	(3,990,038)	(5,970,277)	(4,120,248)	(4,706,003)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Repayment of Borrowings & Advances	-	(712,541)	(764,963)	(817,737)	(816,481)	(785,119)	(703,716)	(734,670)	(792,341)	(629,287)	(568,288)	(610,740)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	(712,541)	(764,963)	(817,737)	(816,481)	(785,119)	(703,716)	(734,670)	(792,341)	(629,287)	(568,288)	(610,740)
Net Increase/(Decrease) in Cash & Cash Equivalents	-	(189,516)	2,157,420	(3,908,817)	(1,083,926)	2,541,374	1,442,793	999,556	1,616,492	925,490	1,348,862	1,497,771
plus: Cash, Cash Equivalents & Investments - beginning of year	-	4,541,000	4,351,484	6,508,904	2,600,087	1,516,161	4,057,535	5,500,328	6,499,884	8,116,376	9,041,866	10,390,728
Cash & Cash Equivalents - end of the year	-	4,351,484	6,508,904	2,600,087	1,516,161	4,057,535	5,500,328	6,499,884	8,116,376	9,041,866	10,390,728	11,888,498
Cash & Cash Equivalents - end of the year	4,541,000	4,351,484	6,508,904	2,600,087	1,516,161	4,057,535	5,500,328	6,499,884	8,116,376	9,041,866	10,390,728	11,888,498
Investments - end of the year	16,152,000	16,152,000	16,152,000	14,733,826	8,591,579	8,591,579	10,214,895	12,071,213	15,073,269	16,792,037	19,297,066	22,078,640
Cash, Cash Equivalents & Investments - end of the year	20,693,000	20,503,484	22,660,904	17,333,913	10,107,740	12,649,115	15,715,224	18,571,097	23,189,645	25,833,903	29,687,793	33,967,138
Representing:												
- External Restrictions	20,693,000	20,382,651	22,605,868	22,245,519	21,885,170	21,524,821	21,164,472	20,804,123	20,443,774	20,083,425	19,723,076	19,362,727
- Internal Restrictions	-	-	-	-	-	-	-	-	-	-	-	-
- Unrestricted	-	120,833	55,036	(4,911,606)	(11,777,430)	(8,875,706)	(5,449,248)	(2,233,026)	2,745,871	5,750,478	9,964,717	14,604,411
	20,693,000	20,503,484	22,660,904	17,333,913	10,107,740	12,649,115	15,715,224	18,571,097	23,189,645	25,833,903	29,687,793	33,967,138

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
EQUITY STATEMENT - CONSOLIDATED
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years		2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
Opening Balance	917,370,000	931,091,000	929,238,572	927,896,733	929,638,571	934,978,157	929,388,246	922,021,944	914,201,669	905,958,239	897,983,818	888,179,775		
a. Current Year Income & Expenses Recognised direct to Equity														
- Transfers to/(from) Asset Revaluation Reserve	10,698,000	-	-	-	-	-	-	-	-	-	-	-	-	-
- Transfers to/(from) Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other Income/Expenses recognised	(1,502,000)	-	-	-	-	-	-	-	-	-	-	-	-	-
- Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Recognised Directly in Equity	9,196,000	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Net Operating Result for the Year	4,525,000	(1,852,428)	(1,341,839)	1,741,838	5,339,586	(5,589,911)	(7,366,301)	(7,820,275)	(8,243,430)	(7,974,421)	(9,804,044)	(10,464,314)		
Total Recognised Income & Expenses (c&d)	13,721,000	(1,852,428)	(1,341,839)	1,741,838	5,339,586	(5,589,911)	(7,366,301)	(7,820,275)	(8,243,430)	(7,974,421)	(9,804,044)	(10,464,314)		
c. Distributions to/(Contributions from) Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d. Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	931,091,000	929,238,572	927,896,733	929,638,571	934,978,157	929,388,246	922,021,944	914,201,669	905,958,239	897,983,818	888,179,775	877,715,461		

Goulburn Mulwaree Council

10 Year Financial Plan for the Years ending 30 June 2024

EQUITY STATEMENT - GENERAL FUND

Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
Opening Balance	633,364,000	634,458,000	629,688,277	623,691,826	616,681,704	609,020,692	600,225,762	589,550,982	578,226,437	566,197,747	553,415,578	539,820,766
a. Current Year Income & Expenses Recognised direct to Equity												
- Transfers to/(from) Asset Revaluation Reserve	4,733,000	-	-	-	-	-	-	-	-	-	-	-
- Transfers to/(from) Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Other Income/Expenses recognised	(1,502,000)	-	-	-	-	-	-	-	-	-	-	-
- Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Recognised Directly in Equity	3,231,000	-	-	-	-	-	-	-	-	-	-	-
b. Net Operating Result for the Year	(2,137,000)	(4,769,723)	(5,996,451)	(7,010,122)	(7,661,012)	(8,794,930)	(10,674,780)	(11,324,545)	(12,028,689)	(12,782,170)	(13,594,811)	(14,468,125)
Total Recognised Income & Expenses (c&d)	1,094,000	(4,769,723)	(5,996,451)	(7,010,122)	(7,661,012)	(8,794,930)	(10,674,780)	(11,324,545)	(12,028,689)	(12,782,170)	(13,594,811)	(14,468,125)
c. Distributions to/(Contributions from) Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
d. Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	634,458,000	629,688,277	623,691,826	616,681,704	609,020,692	600,225,762	589,550,982	578,226,437	566,197,747	553,415,578	539,820,766	525,352,641

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
EQUITY STATEMENT - WATER FUND
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
Opening Balance	196,449,000	203,150,000	204,833,531	205,660,321	205,244,352	204,901,693	204,589,356	204,231,666	203,824,999	203,373,903	202,869,867	202,307,843
a. Current Year Income & Expenses Recognised direct to Equity												
- Transfers to/(from) Asset Revaluation Reserve	4,678,000	-	-	-	-	-	-	-	-	-	-	-
- Transfers to/(from) Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Other Income/Expenses recognised	-	-	-	-	-	-	-	-	-	-	-	-
- Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Recognised Directly in Equity	4,678,000	-	-	-	-	-	-	-	-	-	-	-
b. Net Operating Result for the Year	2,023,000	1,683,531	826,790	(415,969)	(342,659)	(312,337)	(357,690)	(406,667)	(451,096)	(504,036)	(562,024)	(535,209)
Total Recognised Income & Expenses (c&d)	6,701,000	1,683,531	826,790	(415,969)	(342,659)	(312,337)	(357,690)	(406,667)	(451,096)	(504,036)	(562,024)	(535,209)
c. Distributions to/(Contributions from) Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
d. Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	203,150,000	204,833,531	205,660,321	205,244,352	204,901,693	204,589,356	204,231,666	203,824,999	203,373,903	202,869,867	202,307,843	201,772,634

Goulburn Mulwaree Council
10 Year Financial Plan for the Years ending 30 June 2024
EQUITY STATEMENT - SEWER FUND
Scenario: Scenario 1

	Actuals 2012/13 \$	Current Year 2013/14 \$	2014/15 \$	2015/16 \$	2016/17 \$	2017/18 \$	Projected Years					
							2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$
Opening Balance	87,557,000	93,483,000	94,716,764	98,544,586	107,712,515	121,055,772	124,573,128	128,239,297	132,150,234	136,386,590	141,698,373	146,051,165
a. Current Year Income & Expenses Recognised direct to Equity												
- Transfers to/(from) Asset Revaluation Reserve	1,287,000	-	-	-	-	-	-	-	-	-	-	-
- Transfers to/(from) Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Other Income/Expenses recognised	-	-	-	-	-	-	-	-	-	-	-	-
- Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Net Income Recognised Directly in Equity	1,287,000	-	-	-	-	-	-	-	-	-	-	-
b. Net Operating Result for the Year	4,639,000	1,233,764	3,827,822	9,167,929	13,343,257	3,517,356	3,666,169	3,910,937	4,236,356	5,311,784	4,352,792	4,539,021
Total Recognised Income & Expenses (c&d)	5,926,000	1,233,764	3,827,822	9,167,929	13,343,257	3,517,356	3,666,169	3,910,937	4,236,356	5,311,784	4,352,792	4,539,021
c. Distributions to/(Contributions from) Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
d. Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity - Balance at end of the reporting period	93,483,000	94,716,764	98,544,586	107,712,515	121,055,772	124,573,128	128,239,297	132,150,234	136,386,590	141,698,373	146,051,165	150,590,186