



Goulburn Mulwaree Resourcing Strategy

Workforce Management Plan
2022 - 2026

Asset Management Plan

Long Term Financial Plan

Adopted: November 2022

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Acknowledgement of Country

“Goulburn Mulwaree Council acknowledges and pays our respects to the Aboriginal elders both past and present as well as emerging leaders and acknowledge the traditional custodians of the land on which we all live”.

Executive Summary

Goulburn Mulwaree Council has developed a Community Strategic Plan which identifies the community's priorities and expectations for over the period to 2026 and outlines strategies to achieve them.

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

- ✓ **Our Community**
- ✓ **Our Economy**
- ✓ **Our Environment**
- ✓ **Our Infrastructure**
- ✓ **Our Civic Leadership**

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 Plan
- ✓ Asset Management 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 Plan

The Asset Management Plan 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 Plan

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
Cr Peter Walker



Chief Executive Officer
Aaron Johansson

Your Councillors 2022 – 2026



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The Integrated Framework

Integrated Planning & Reporting (IP&R) is mandatory for all NSW Councils 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.

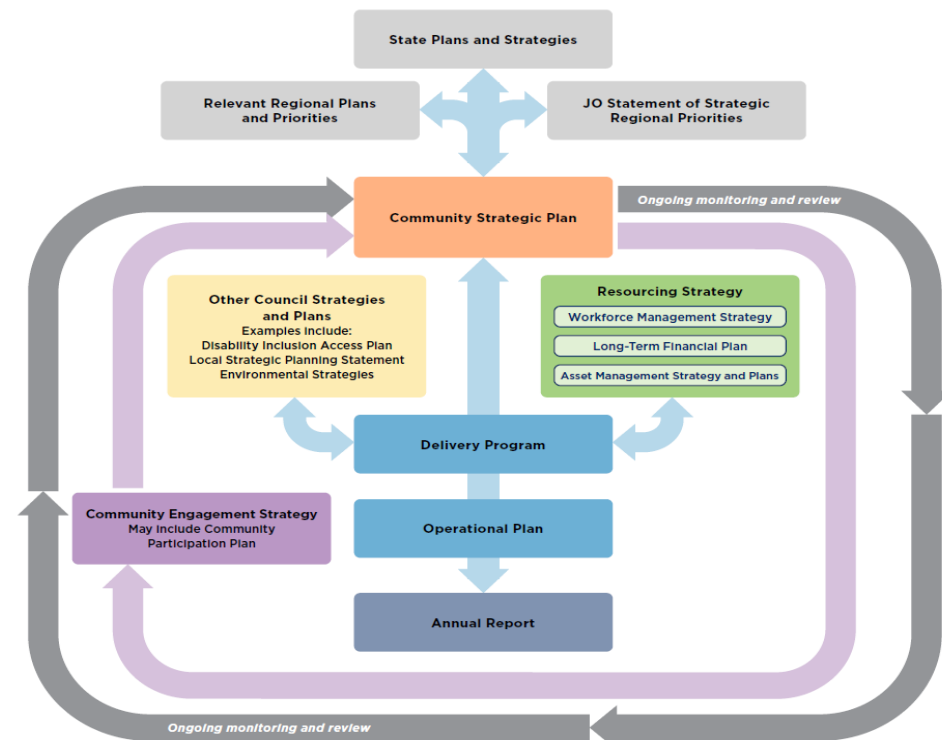
In addition, the Council must implement a Community Engagement Strategy (CES) based on social justice principles, for engagement with the local community when developing the Community Strategic Plan. The Community Strategic Plan is supported by the following implementation strategies:

- ✓ 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 i.e. 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 2022 - 2026

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Executive Summary

The Workforce Management Plan 2022-2026 forecasts Council's Human Resource requirements for the next four-year period and develops the framework and strategies to ensure 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 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.

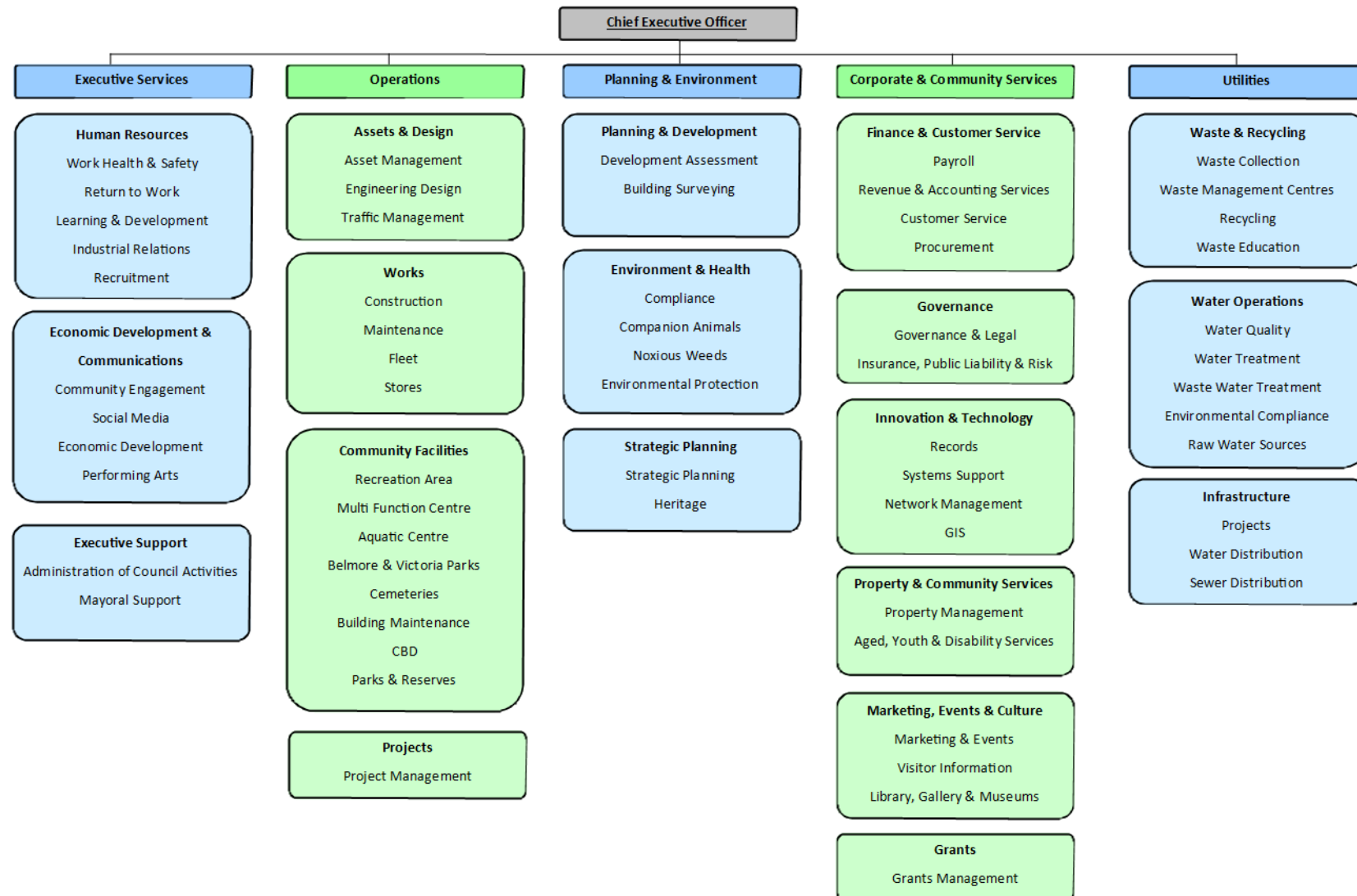
This Workforce Management Plan is presented in four parts:

Part 1	The Current Workforce Profile
Part 2	Key Challenges 2022-2026
Part 3	Proposed Workforce 2022-2026
Part 4	Strategies to Address Key Challenges 2022-2026

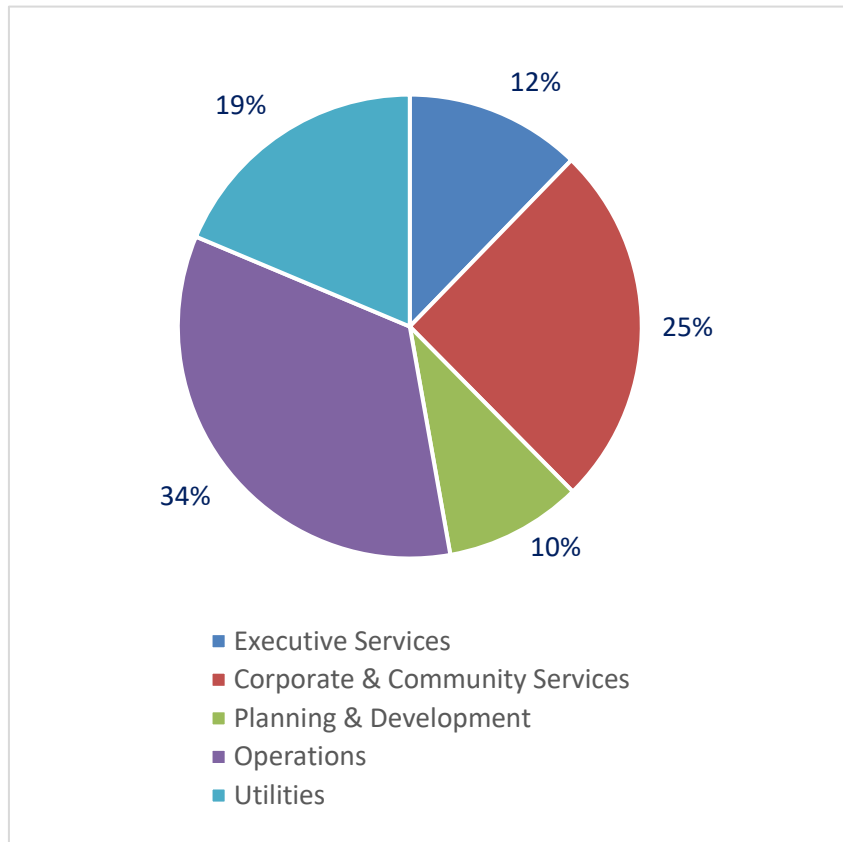


Part 1 – Current Workforce Profile

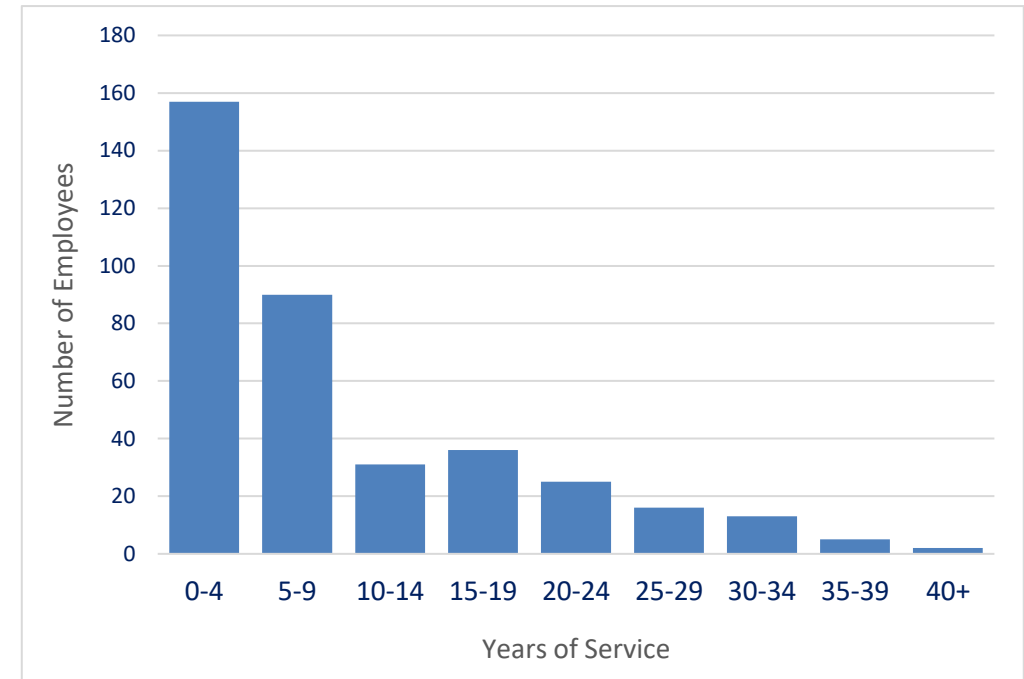
The current structure of the Council is outlined in the following diagram. The structure contains business units to undertake certain functions, projects and provide services in line with the key themes identified in the Community Strategic Plan.



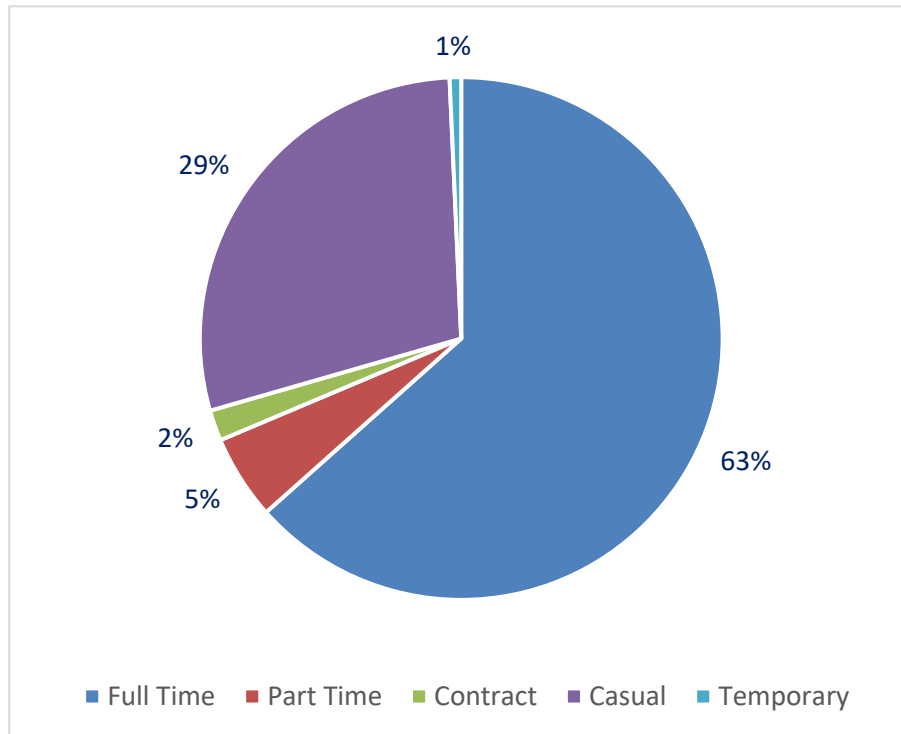
Employees by Directorate



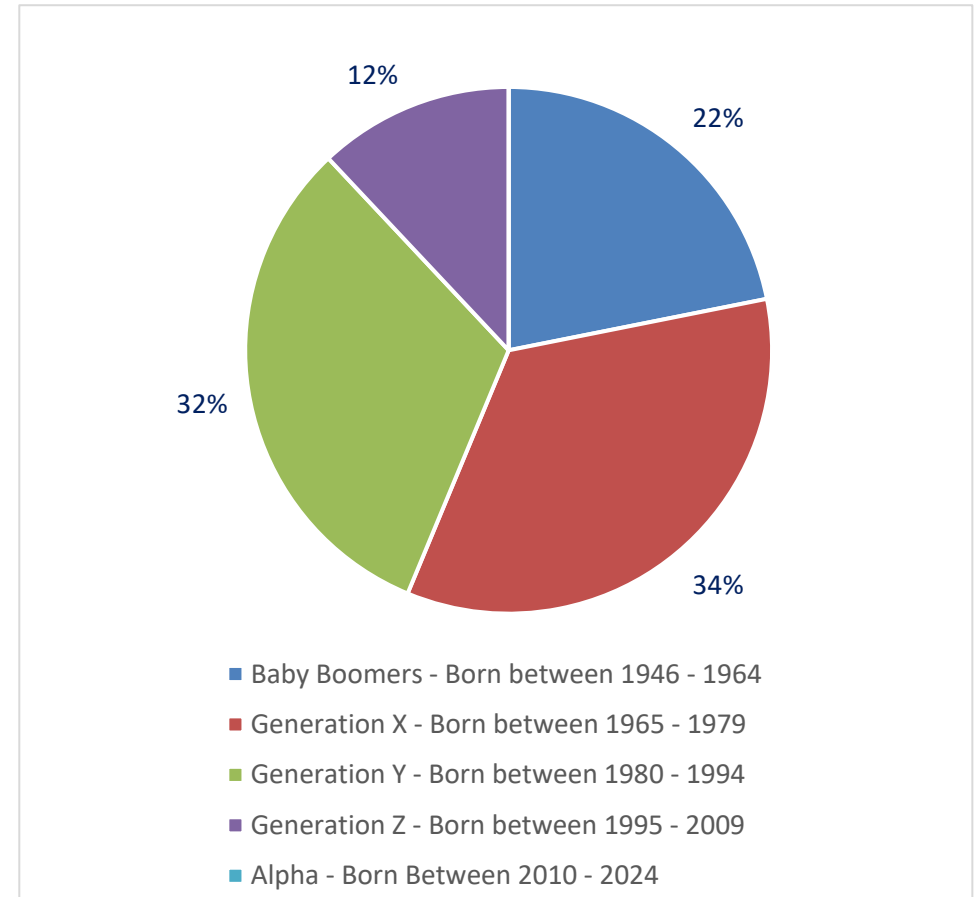
Length of Service



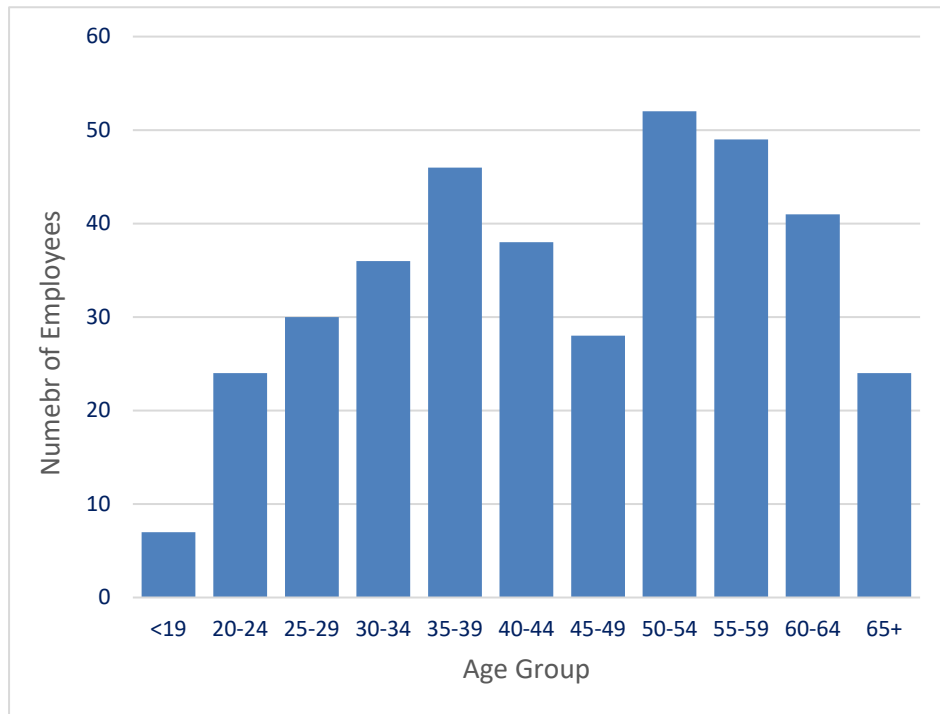
Full Time, Part Time, Contract, Temporary & Casual Employees



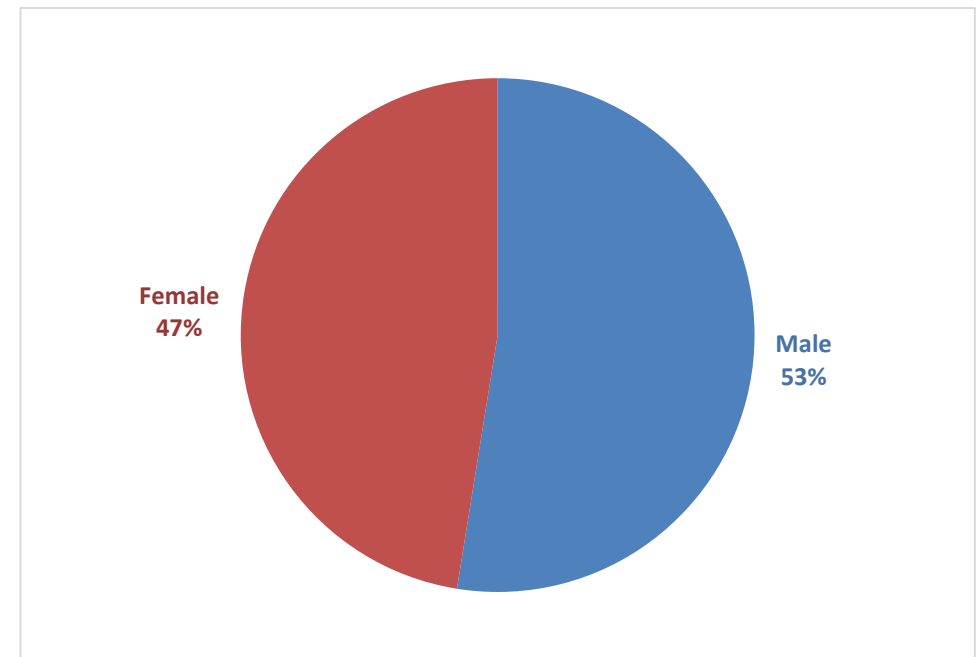
Headcount by Generation



Age Profile



Gender Profile



Workforce Profile

Total Number of Employees (headcount inc. casuals)	375
Full Time Positions	267
Part Time Positions	22
Temporary Positions	23
Contract Positions	8

Average Age of Employees	45.13
Percentage of Employees over 55 years old	30.40%
Average Length of Service	9.37 years
Total Full Time Equivalent	315
Staff Turnover Rate	8.00%

Part 2 – Key Challenges 2022-2026

1. Business Resilience

1.1 Rising Employment Costs

Increases in employee salary and wages costs consist of two components: the annual Local Government (State) Award increases and movements within Council's salary system as part of the competency review process. The increases in these areas are rising at a greater rate than Council's revenue is increasing.

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 major 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.

In recent years, increases to Council's rates, have failed to cover the Local Government annual Award increases. In addition to these increases, Council projects an additional increase of 0.25% per annum as staff move through the competency progression system. Therefore, Council's employment costs will increase at a higher rate than our revenue from general rates.

¹ Price Waterhouse Cooper, *What Workers Want*, 2021

1.2 COVID-19 and the Great Resignation

Covid-19 has brought with it many employment related challenges including the requirement to almost instantly create a mobile and remote workforce and significant staff shortages due to illness and isolation requirements as well as managing stress levels and wellbeing in the industry. As we move to the recovery phase of the pandemic, new and emerging challenges are now impacting Local Government. The 'Great Resignation' as it has been coined, suggests that up to 38% of employees are looking at leaving their current employer in the next 12 months¹. Factors suggested by PWC research² that have influenced the great resignation include restlessness, looking to regain control and a build-up of people being introspective due to the pandemic.

1.3 Natural Disasters

Many Local Government areas have been significantly impacted by bushfires and/or flood events in the recent years. Goulburn Mulwaree Council has experienced six flood and one bush fire event since 2020 resulting in approximately \$25 million being spent on repairs. These events cause great strain on employee resources with staff needing to be redeployed from scheduled works to carry out repairs and technical assessments as well as being under resourced due to accessibility issues.

² Price Waterhouse Cooper, *What Workers Want*, 2021

2. Ageing Workforce

As indicated in the graph above, more than 30% of our workforce is over the age of 55 years. In the Goulburn Mulwaree Local Government Area, 32.7% of people are aged over 55³. This indicates that the Council employment figures are generally reflective of our community figures.

It is not anticipated that there will be any significant change to the age demographics over the period 2022-2026.

The increasing ageing workforce brings financial and social implications for the workplace. In addition, corporate knowledge retention requires a planned approach over the next four year period. The ageing workforce also bring a number of additional muscular skeletal risks due the nature of the physical work performed by our outdoor staff.

3. Changing Work Environments

3.1 Legislative Requirements

Remaining abreast of and ensuring Council is adhering to increased and continual changing legislative requirements poses a challenge for Council given that Local Government continues to be one of the most highly regulated sections of government.

More broadly, the suite of legislative reforms being implemented by the State Government imposes further responsibilities on Local Councils. An example for 2022 includes Local Government being assigned responsibility for a full range of reforms related to contaminated land.

³ Australian Bureau of Statistics (2021) Goulburn Mulwaree, Census Community Profiles <https://www.abs.gov.au/census/find-census-data/community-profiles/2021/LGA13310>

This issue in particular, is creating greater strain on resources particularly in the Environment and Building area.

3.2. 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, agile and technologically savvy with the increasing ability to work effectively in online environments.

3.3. Hybrid and Flexible Working

A further development following the COVID-19 pandemic is a shift in many industries to allow for a hybrid and/or more flexible working environment. This poses a challenge for Local Government to remain competitive in this space given that many roles are unable to have a working from home or flexible component as well as the technological improvements to be made to allow this to occur.

4. Skill Requirements

Over the past 20 years, the greatest growth in employment in Australia has been in highly skilled areas usually requiring a degree⁴. Goulburn Mulwaree Council's increase in skill requirements is indicative of this trend and therefore the skills shortage in these areas. The most notable skills shortages for Local Government include Engineers, Town Planners, Building Surveyors, Project Managers and Environmental Health Officers.⁵

⁴ National Skills Commission, The State of Australia's Skills, 2021

⁵ Local Government Workforce and Future Skills Report, September 2018

Leadership in Local Government also continues to be an area of great focus which is also indicated in Council's staff surveys as an areas requiring improvement in skills.⁶ Comparatively with other challenges faced by Local Government in relation to workforce requirements, the ability to compete with private sector remuneration rates and the decline in participation rates in the workforce combined with very specific training requirements for Local Government continues to be a challenge in this area.

5. Talent Acquisition

The ability of Local Government to attract and retain professionals that meet the requirements of the industry continues to be a key challenge. Private employers generally offer higher rates of pay and often can offer faster avenues for progression without the requirement to apply for roles⁷. Some of the skills required for Local Government professionals are very specific to the industry and the talent pool for the industry continues to shrink.

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 challenge, such as the ageing population and the halt in the growth of the labour force. Regional areas find it the most difficult to attract and retain skilled workers.

Local government as an industry finds it difficult to attract and retain the younger generations as Councils are generally not perceived to be fun

and exciting workplaces for young people nor have adequate career paths.

6. Diversity in the Workplace

Workforce diversity and inclusion refers to the diverse skill and perspectives that people may bring to the workplace due to their gender, age, language, ethnicity, cultural background, disability, religious beliefs etc. Having a diverse workplace creates new, broader ranges of thinking and fosters innovation and creativity whilst recognising the value of individual differences. It is about removing barriers to ensure all employees can perform at their highest ability⁸. Goulburn Mulwaree Council's demographic data indicates that the Local Government Area has 5.05% of the population identified as Aboriginal or Torres Strait Islanders and 6.5% who speak a language other than English at home⁹.

When comparing the demographic data with Council's employment statistics, Council currently employs 2.67% Aboriginal or Torres Strait Islanders and 2.4% people from non-English speaking backgrounds. Council's employment figures do not currently reflect the diversity within our region.

Other target areas to increase diversity in our workplace include people with a disability, youth and women in managerial roles. Currently 1.6% of Council employees identify as having a disability, 12% of staff are categorised as generation Z and 40% of people in our managerial roles are women. Council would also like to continue to increase the representation in these categories.

⁶ Goulburn Mulwaree Council staff survey 2021

⁷ Local Government Workforce Strategy 2016-2020

⁸ Local Government Workforce Strategy 2016-2020

⁹ Australian Bureau of Statistics (2021) *Goulburn Mulwaree, Census Community Profiles* <https://www.abs.gov.au/census/find-census-data/community-profiles/2021/LGA13310>

7. Healthy Employees

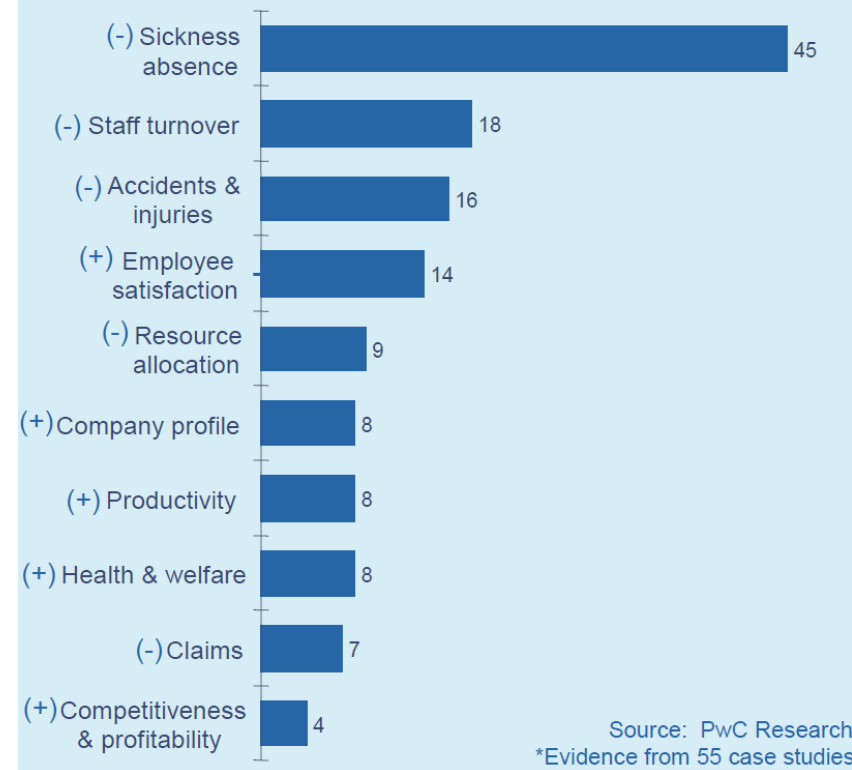
Assisting our employees in maintaining positive health and wellbeing is challenging for Council. The ageing workforce brings physical health related challenges as well as the COVID-19 pandemic negatively impacting people's mental health in a significant way.¹⁰ The participation rate for people over 55 in the workforce has grown over recent years.¹¹ Therefore, our employees are remaining in their roles for longer than ever before which indicates that we need to find a way to support mature age health in the workplace.

Assisting our employees to remain healthy through carefully planned health and wellbeing initiatives has a positive effect on employees and the organisation as a whole. The graph below presented by Price Waterhouse Cooper identifies the positive impacts of wellness programmes¹²

Employee health levels can also be related to injuries. Council had 24 claims for the 2020/21 financial year and of these, 67% were attributed to strains and sprains. Council's workers compensation costs are linked to industry classification performance, the cost of claims, salary and wages costs and legislative changes. Council's workforce has a significant number of employees in manual labour and/or high-risk roles; therefore, there is a reasonable expectation for claims to continue at a similar rate into the future. Throughout the COVID-19 pandemic, the mental health of employees in Australia was very strained. Our industry workers compensation insurer reported a 56% increase in psychological claims following the commencement of the pandemic in 2020. Council is committed to creating a mentally health working environment for our

employees and this is viewed as equally important as creating a physically healthy one.

Figure 1: Benefits attributed to wellness programmes in the UK*



¹⁰ Akin et al. 2021

¹¹ National Skills Commission, The State of Australia's Skills, 2021

¹² PWC, Building the Case for Wellness, February 2008

Part 3 – Proposed Workforce 2022-2026

The current organisation structure adopted by Council is broadly capable of executing the Delivery Program and this Workforce Plan has been developed on this basis. However, staffing levels will need to be evaluated during this four year period due to the continuation of expanding roles for Councils from the State Government, greater legislative compliance requirements, and a significant increase in assets and service delivery following the completion of major projects. At this point, there is insufficient information relating to the impact of the increase in Council assets, for example the upgrade to the Aquatic Centre and Performing Arts Centre as they opened in May 2022. Once sufficient data can be obtained in relation to the expansion of assets, then review of staffing levels can be undertaken.

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 also be necessary to increase resource numbers for specific tasks or projects and this may be done on a fixed term basis or undertaken by contractors or consultants.

Council's Business Managers have completed a departmental forecasting plan for each business unit. This plan has identified any additional requirements to the current structure which will be presented to the Executive team with a business case in support of these increased resources including a detailed funding arrangement. The funding arrangements will include increasing revenue streams, alternate identified funding arrangements or reducing costs.

The departmental forecasting plans include a business unit overview, four-year department focus, skill gaps and development needs, succession plans, flight risks, individual resourcing challenges and action plans to address the identified challenges for each individual department. The departmental forecasting plan is a sub plan of this workforce plan and it is critical to the workforce planning of Council as it identifies the individual requirements, challenges and action plans for each business unit.

Part 4 – Strategies to Address Key Challenges 2022-2026

1. Business Resilience

1.1. 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 be on continuing to work 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.
- Providing systems and programs to motivate and engage employees to assist in maintaining high productivity levels.
- Building a workforce that ensures the organisation has adequate staff to meet current and future needs.
- Continue to explore avenues for further grant funding and/or income where resources need to be increased.
- Forecasting Council's future workforce and developing a plan for maintaining financial sustainability.

1.2 COVID-19 and the Great Resignation

Goulburn Mulwaree Council is in the fortunate position that the '*Great Resignation*' is yet to impact on our organisation in the way that it has in other Local Government entities and private enterprise. Goulburn

Mulwaree Council's turnover rate for the 21/21 financial year was 8% which is a decrease from 9% listed the 2017-2021 workforce plan. When compared with the median turnover rate of 14% for all NSW Councils that participated in the Local Government NSW HR Metrics survey,¹³ Goulburn Mulwaree Council is performing well in this area. The focus of this four-year plan relative to the great resignation will be to continue with programs aimed at retaining our workforce. These programs include but are not limited to:

- Irresistible Workplace Strategy
- Coaching and mentoring programs
- Flexible Working Arrangements procedure which is currently under review to propose even greater flexibility in the workforce
- Hybrid working arrangements
- Opportunities for career and operational development
- Continuing our cultural program for all staff and leaders
- Extensive health and wellbeing initiatives
- Promoting our mentally healthy workplace initiatives
- Outstanding conditions for staff including rostered day off provisions for staff and discretionary leave for business managers
- Demonstrating how we value employees through our extensive reward and recognition programs, staff survey and working party initiatives and employee 'check in' meetings.

1.3 Natural Disasters

The strategy to offset the strain on Council's employee resources is to apply for Natural Disaster assistance for declared events with more \$250,000 damage. These funds are allocated to contract assistance to alleviate pressure on internal resources to administer the funding allocations for the damage to be repaired. Future requirements include funding to be allocated on a four yearly basis to obtain the most recent

¹³ Local Government NSW, HR Metrics Report, all Councils 2020/2021

asset condition data of our sealed road network and to have the appropriate technological resources to enable accurate logging of the damage that has occurred to the network.

2. Ageing Workforce

Addressing the key challenge of the ageing workforce will include implementing programs to retain corporate knowledge, replacement of skilled workers and retain effective and valued ageing workers longer. The following strategies have been put in place to achieve the above goals:

- Transition to retirement programs
- Flexible working arrangements
- Succession planning
- Coaching and mentoring
- Career development cross training
- Ongoing training and education
- Traineeships, apprenticeships, cadetships and our career sponsorship pathway program
- Determining Council's workforce strengths, weaknesses current and future needs through analysis of a Workforce Training Plan

A significant challenge of the ageing workforce is the increased number of muscular skeletal injuries that occur.

SafeWork NSW are currently auditing all Local Government Council's as part of their Musculoskeletal Disorder (MSD) program. This is due to Council's ranking in the top five industries with injuries resulting from MSD's. A desktop audit and site visits were conducted by SafeWork with the following trends and areas of improvement identified;

1. Keeping up to date with new and emerging equipment and technology that will more greatly assist in reducing MSD
2. Workload/staffing assessments required to ensure areas are adequately resources to meet the workload expectation
3. Job rotation – Develop and implement a system to ensure rotation for heavy repetitive manual roles
4. Expansion of the review of MSD hazards during the procurement process
5. Mandatory implementation of stretching and wellness programs

Actions have been reviewed and approved by the Executive to help further minimise MSD injuries at Council. These actions are tracked in Council's incident management system, Vault.

Whilst the actions contained within the review apply to and will benefit all Council employees', assisting to reduce MSD within Council will greatly reduce the incident rate for the ageing workforce.

3. Changing Work Environments

3.1. Legislative Requirements

Over the past several years, there has been great expansion in legislative compliance requirements for Council's across all departments. To ensure our people are notified of and can respond to these changes, we will continue to offer professional development training to attend conferences, seminars and other training relating to changes in legislation. Employees will also have access to appropriate publications and subscriptions that inform subscribers to amendments in legislation. Experts will 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.

A further strategy that Council is developing is the Legislative Compliance Database. The Legislative Compliance Database (LCD), provides a list of the most relevant State and Commonwealth Acts which govern the exercise of Council's functions and therefore identifies Council's legislative compliance obligations. The LCD is intended to be used in association with an adopted legislative compliance policy and procedure which is also currently under development.

The functionality of the LCD is operated via the Delegations Database which is used currently to issue instruments of sub-delegation. The Delegations Database can be amended to also perform the following functions:

- Relevant staff will receive notifications for updates and/or changes to legislation. The notifications would be related to the staff member's current sub-delegation and/or appointment.
- Relevant staff can search the database for specific sub-delegation and appointments.

It is expected that the setup of the above functions will be conducted during the delegations review commencing in August-September 2022.

3.2. Technological Changes

Council has an Information Technology strategy (ICT Strategic Plan) which outlines the future needs of the organisation in relation to innovation and technology. The current strategy includes two significant actions that will assist staff in their day to day work.

The first is an action to move to a "Cloud First" environment. The aim of this action is to ensure Council has access to the latest and most up to date computer systems. This process is well under way and by the end of 2022 it is expected that 60 % of the software systems used by Council will reside in the cloud which will include our major items being Microsoft Office 365 and Technology 1.

The second action is a "work from anywhere" environment. This action is aimed at providing all staff the ability as needed to access any Council system from any location. This is an extension from the current work from home option, but will include new functions including the ability to connect any Council device (Laptop, Ipad etc) to any available internet connection in a safe and secure way. This will also allow staff to connect to Council systems using their personal devices if they wish to.

It is anticipated with the above changes, several new and improved system will be rolled out to staff, these include online time sheets, online leave forms, ability to approved orders from anywhere to name a few. To achieve this, it is important that all staff have access to this new capability. By the end of 2023, Council is aiming for all full-time staff to be issued with at least one or more individual devices to better enable connectivity of our workforce.

One of the positive outcomes from the COVID-19 pandemic was the rapid and immediate need to provide mobility for the organisation. This crisis informed the evolvement of our working from home processes and practices. Council now provides greater flexibility for staff who have not been able attend the workplace due to isolation requirements and has opened the door to expanded work from home arrangements.

Council provides ongoing training and support for all online systems and consistently explores options for advancement in these areas. Council staff are encouraged to remain abreast of changes in technology and advancements in their industry.

Council's training room has recently been upgraded to include a kiosk of iPads for staff to utilise to conduct online training as well as training in basic online forums to upskill workers in the utilisation of technology. All staff now have access to Council's online training platform 'WANDA'. Each staff member is assigned a unique log in and is required to undertake several online courses throughout the year. Council's Learning and Development Coordinator attends this kiosk once per week to continue to give instruction, training, and guidance in this online portal.

Council will continue to employ experts in the Innovation and Technology department to lead Council towards new developments in the industry. Council has recently approved additional resources for this team to ensure we can continue to provide outstanding guidance and support in technology.

As the information technology requirements of Council employees continues to grow, this is being more highly reflected in our recruitment practices, procedures, and position descriptions as base level requirements for all Council staff.

3.3 Hybrid and Flexible Working

As outlined above, Council currently operates under a flexible working arrangement procedure which offers flexibility outside the Local Government (State) Award. This procedure provides the ability for all staff to request an assessment of a flexible working arrangement, not only employees that fall into the categories outlined in the Local Government (State) Award. In the 20/21 financial year, Council had 55 employees operating under a formal flexible working arrangement which equates to over 20% of our permanent workforce. Following the COVID-19 pandemic, this procedure was also updated to include the flexibility to include hybrid working for certain positions which had not been available to employees previously.

Council is currently in the process of expanding this procedure and a modernised 'Flex First' procedure has been developed and is currently under review. The expanded procedure includes additional rostered day off provisions, additional ad hoc flexibility, and the ability to enter into an individualised hours agreement which expands the ability to perform work hours in a more flexible manner across the week.

4. Skill Requirements

Goulburn Mulwaree Council is facing significant current and future skills shortages in professional, technical, and para-professional roles including Planners, Surveyors, Accountants, Engineers, and Environmental Health Officers. A model is under development to help address these gaps, which is titled our *Career Sponsorship Pathway Program*. The aim of this program is to provide a pathway whereby an outstanding candidate is offered an entry level role where they are supported to obtain an undergraduate university degree and on the job training and development whilst progressing through multiple levels of Council's salary system until they reach the competence level and pay component of a fully qualified professional in their field.

The model proposes that people obtain an entry level para-professional role providing basic support in the professional area and be enrolled in an undergraduate degree relevant to their professional field. Once enrolled in their studies, the employee progresses through a series of salary system levels with progression linked to units within the degree as well as on the job competency. Each level the employee progresses through in the salary system then attracts more responsibility and duties as their skills develop. This progression continues until the conclusion of the degree and the on-the-job training. At this point, the employee is then fully qualified and also appropriately compensated for the skill level acquired over the (generally) four year period. Position Descriptions are clearly written to reflect the requirements at each step of the grade progression and outline the increased responsibilities for the role at each grade.

The benefit to employees is a pathway whereby they are paid while they study, have their degree paid for by their employer, have significant monetary incentives via increased pay levels to motivate them to complete the degree and a guaranteed professional and appropriately

compensated role at the conclusion of their study. This pathway is a shift away from traditional cadet type roles where the employee is generally paid at a very low rate with minimal progression and no guaranteed role at the conclusion of their cadetship.

The significant benefit to Council in undertaking this program is built in succession planning for all critical professional senior positions as well as significantly reducing the reliance on the labour market to provide qualified candidates for skills shortage roles. There are many additional benefits to Council including

- Building capability for employees who have a sound understanding of local government and Council specific policies, procedures, and values
- Improved retention and reduced turnover as employees feel valued and supported
- Improved team morale as workloads ease
- Improved customer experiences as more fully qualified and experienced people are available to process various applications and answer enquiries
- Council being an employer of choice by providing yet another career avenue for the wide community.

This program is already embedded in the Council framework in our Planning and Development Directorate. Council's plan is to review this framework and expand the program parameters further as well as include all directorates in the program as junior roles become vacant.

In relation to leadership skills, derived from an adaptive leadership framework, Council's Lead, Engage, Apply, Perform (LEAP) Initiative relies on a set of tools, principles and language for use in our everyday workspaces to mindfully build both self-awareness and high performing teams across the organisation. The principles on which the tools are based enhance the ways in which 'having each other's backs' becomes a

greater reality and where holding each other to account in healthy and positive ways increases. Recognition for this overall program is strong and broad, where early in its implementation our custom program received a commendation in the Innovation in Leadership category of the 2020 NSW Business Excellence Awards. The program consists of a two-day induction workshop for all staff and includes a third day for employees in a leadership roles. The annual program also includes quarterly LEAP Leader Program initiatives aimed at continuing the development of Council's Team Leaders, Supervisors and Business Managers to continue to build Council's leadership capability.

Council's additional strategies to close skill gaps include formal and informal cross training and mentoring programs, career development and operational development programs and assistance, Council's training needs analysis and training plan and the continued utilisation of trainees and apprentices.

5. Talent Acquisition

Goulburn Mulwaree Council has extensive attractive workplace offerings for prospective employees; however, this currently is not well promoted to the marketplace. The strategy identified to address the gap in our recruitment promotion is to revamp Council's Employer Value Proposition (EVP). The revision of our EVP will include creating a specific page on Council's website dedicated to our EVP. This will include an employment-based video of what it is like to work at Goulburn Mulwaree Council as well as outlining all the employment offerings Goulburn Mulwaree Council can provide to employment market. Some of the offerings include:

- Flexible working conditions including compressed work month, hybrid working and Council's flexible working arrangements procedure
- 12 days discretionary leave per year for Business Managers
- 2 days health and wellbeing leave per year for all employees
- Work/life balance
- Extensive health and wellbeing initiatives
- Generous maternity and sick leave provisions
- 35 hour working week for indoor staff
- Promoting our inclusive and engaged culture through our cultural program – LEAP
- Council sponsored education and development
- Coaching and mentoring opportunities
- Promoting Goulburn Mulwaree as an attractive place to live and work by linking to our Goulburn Australia information
- Developing confidence in consultation and feedback by using a range of communication tools that support employee involvement
- Opportunities for apprentices and trainees
- Career sponsorship pathway roles
- Promote our 'irresistible workplace' strategy
- Demonstrating how we value employees through our extensive reward and recognition programs, staff survey and working party initiatives and employee 'check in' meetings.

Goulburn Mulwaree Council will continue to work with the Canberra Regional Joint Organisation to promote Local Government as a place to work (in particular the CRJO region) and we will continue to ensure the principles of Equal Employment Opportunity are applied within the requirements of the Act and regulations. Council has an Equal Employment Opportunity Plan to assist in the application of these principles and is reviewed annually.

In competing for talent, Council must continually commit to building skills and expertise across the organisation. By supporting Council staff in their development, Council is building and retaining knowledge for the organisation.

Offering support for tertiary education and in particular our career sponsorship pathway roles as outlined above, creates an opportunity to employ qualified professionals who are prepared to stay with the organisation 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 and provide solid succession planning in the critical professional roles. These programs will assist in mitigating the current shrinking labour market. In 2021, Goulburn Mulwaree Council spent \$903 per full time equivalent on training and development. This is well above the NSW average \$668 for all NSW Council's who participated in the Local Government NSW HR Metrics survey¹⁴ and demonstrates our commitment to investing in the development of our people.

Attractiveness of Local Government as a career is particularly difficult when recruiting generation Y employees. Council has recently undertaken campaigns in relation to trainees and appreciates, work experience and attending schools and career expos to generate interest in Local Government for the younger generations. Council's career sponsorship pathway roles are critical to this endeavour and offer a very attractive pathway for young people. As Council continues to expand the program, this will also expand the employment participation of young people in Council.

¹⁴ Local Government NSW, HR Metrics Report, all Councils 2020/2021

6. Diversity in the workplace

Currently, Council employs 40% percent women in managerial roles. The statistics for the 2017-2021 Workforce Plan outlined that, at the time Council employed 36% women in managerial roles, these figures indicate positive progress has been made in this area. Goulburn Mulwaree Council is also performing well in this area when compared with the median of 38% women in managerial role for all NSW Councils that participated in the Local Government NSW HR Metrics survey,¹⁵ however we would like to continue to improve this figure.

During 2021, Council ran a campaign specific to supporting women in the workplace. The campaign consisted of several initiatives which included:

- Five sponsored places in a course titled '*Women Leaders*' offered by the Australian Institute of Management (AIM) with travel and accommodation expenses included.
- A series of digital training resources targeted at women in leadership which were curated and compiled by Human Resources and disseminated to the whole organisation.
- A mentoring program for women was also established and promoted across the organisation.
- A series of guest speakers including were organised to speak to and inspire our women.

Council will continue to target women in managerial roles by maintaining our investment in women specific conferences, training courses and seminars especially where these courses are targeting leadership capability. We will also continue to promote women leaders through the promotion of our mentoring and cross training programs.

As outlined in the diversity statistics,¹⁶ Council must strive for greater representation for Aboriginal or Torres Strait Islanders, people with a disability and people from a non-English speaking background identified by using a language other than English at home.

Council has an Equal Employment Opportunity (EEO) plan to ensure that people of all backgrounds have equal access to our recruitment practices. Council ensures to advertise on all major recruitment platforms to capture the broadest range of applicants possible.

The strategy to improve representation for Aboriginal and Torres Strait Islanders and people with a disability is to designate a trainee position each year to these diversity categories. Around 90% of Council's trainees and apprentices are retained by Council at the conclusion of their training which provides a continuous pathway for representation of our Aboriginal and Torres Strait Islander community and people with a disability in our workforce. Council is also investigating a partnership with NSW Health to provide a cadetship as an Environmental Health Officer for a person from an Aboriginal or Torres Strait Islander background.

A further strategy to increase representation of people with a disability, Council has partnered with '*Right to Work*' which is a local company that provides young adults with intellectual disabilities the opportunity to undertake work placements with local businesses to gain employability skills. Council provides placement opportunities for the program learners to assist them in obtaining valuable workplace skills and enable them to have an understanding of Council so that they will be better placed to apply for our roles.

¹⁵ Local Government NSW, HR Metrics Report, all Councils 2020/2021

¹⁶ Australian Bureau of Statistics (2021) *Goulburn Mulwaree, Census Community Profiles* <https://www.abs.gov.au/census/find-census-data/community-profiles/2021/LGA13310>

In the area of diversity relating to employees of non-English speaking background, Council will target recruitment sites with a broader client base including overseas advertising, look at opportunities to partner with the Goulburn Multicultural Centre and continue to utilise the strategy in our Equal Employment Opportunity plan and offer interpreters where appropriate to assist prospective employees in the recruitment process.

The strategy to increase youth participation in our workforce is to continue our work with trainees and apprentices. As outlined above, Council retrains around 90% of our trainees ensuring a continued stream of young people entering our workforce.

7. Healthy Employees

Council has committed significant resources to creating a healthy workplace and to assist employees to improve their health at home and in the workplace. Council has created a Health and Wellbeing Committee who meet on a regular basis to identify and deliver Health and Wellbeing initiatives for the organisation. Council also has a Health and Wellbeing framework which is reviewed annually. Following COVID-19 and the introduction of the Safe Work code of practice *Managing Psychosocial Hazards at Work*, Council has also significantly increased the emphasis on mental health in the workplace. The regular programs related to physical and mental health issued via the framework include:

Physical Health

- Health Screening including lung screening, eye checks, skin checks, flu shots and audiometric testing
- Health monitoring including hepatitis A and B, Que fever and tetanus vaccinations
- Ergonomic assessments

- Ongoing safety training including manual handling, bullying and harassment, verification of competency, inductions to plant and equipment, updating of all mandatory training requirements, tickets and licences and daily risk assessments and toolbox talks.
- Introduction of mechanical devices to assist in manual tasks
- Two days of Health and Wellbeing leave per year
- Fruit boxes
- Massage vouchers
- Ongoing participation activities such as walking challenges, push up challenge and bring your dog to work day
- Organisation wide toolbox talks related to health and wellbeing
- Goulburn Mulwaree Council healthy eating cookbook
- Monthly health and wellbeing newsletter to all staff
- Coffee van vouchers
- Muscular skeletal action plan

Mental Health

Council has introduced a '*Mentally Healthy Workplace*' procedure, a '*Dealing with Difficult and Threatening People*' procedure, online training courses and a number of other prevention techniques to assist in creating a mentally healthy workplace. Additional, strategies currently being implemented include:

- Internal mental health champions who have been trained in Accidental Counselling as well as Council's procedures.
- Mental Health App; Smiling Mind
- Stress Management Action Plans available to staff
- Employee Assistance Program
- Post traumatic incident debriefs
- Regular team Counselling session and individual safe operating procedures for areas at high risk
- Additional business unit counselling sessions where high stress levels have been identified

- Business Unit Culture assessments and strategies where team disharmony has been identified
- Mental health awareness sessions which, this year included online sessions titled 'Protecting our Wellbeing' and 'adapting to our new normal' workshops for all staff and the leadership team which was run over a 3 month period
- Council's bullying and harassment processes include opportunities for alternate dispute resolution to encourage more employees to come forward to have issues resolved.
- During the COVID-19 lock down period the Human Resources team contacted each employee individually to check in on their wellbeing.

Council will continue the critical work undertaken in the area of health and wellbeing with consistent assessment of strategies and consultation with the workforce regarding the need, accessibility and assistance we can provide in this space with continuous improvement at the forefront of the programs.

Part 5 – Monitoring Progress

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.

Strategy	Task	Responsible Officer	Completion date
Changing Work Environments	Finalise review of Council's <i>Flexible Working Arrangements</i> procedure to a <i>Flex First</i> procedure	Executive team upon recruitment of Council's CEO	December 2022
Ageing Workforce	Complete action plan for Muscular Skeletal Review	Designated Business Managers	January 2023
Skill requirements	Expand the Career Sponsorship Pathway program to	Business Managers identifying opportunities	Ongoing
Talent Acquisition	Revamp Council's Employer Value Proposition	Business Manager Human Resources	May 2023
Changing Work Environments	Create Legislative Compliance Database	Business Manager Governance	May 2023
Changing Work Environments	60 % of the software systems used by Council will reside in the cloud	Business Manager Innovation and Technology	December 2022
Proposed Workforce 2022-2026	Undertake review of staffing levels following accurate data of new assets	Executive with assistance of all Business Managers	Ongoing – fully reviewed each area by May 2023
Changing Work Environments	Council is aiming for all full time staff to be issued with at least 1 or more individual devices to better enable connectivity of our workforce.	Business Manager Innovation and Technology	December 2023

Section 2 – Asset Management Plan

The *Strategic Asset Management Plan (SAMP)* states the approach to implementing the principles and the objectives set out in the Asset Management Policy. It includes specific requirements to outline the processes, resources, structures, roles and responsibilities necessary to establish and maintain the asset management (AM) system. The asset groups covered by this SAMP are Buildings, Roads Infrastructure, Stormwater, Parks Infrastructure, Water and Wastewater assets.

The *Strategic Asset Management Plan* for Goulburn Mulwaree Council is included as **Appendix A**

Section 3 – Long Term Financial Plan

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.

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Executive Summary

Goulburn Mulwaree Council, in collaboration with other members of the Canberra Joint Regional Organisation (CRJO) has developed a Regional Community Strategic Plan which identifies the community's priorities and expectations (both in the regional context and locally) for the next 10 years and outlines strategies to achieve them. The following priorities have been identified:

- Social issues
- Changing demographics and size
- Services
- Housing availability and affordability
- Economic growth
- Assisting industries
- Employment
- Climate change mitigation and adaptation
- Environmental conservation
- Greener spaces
- Sport and recreation facilities
- Beautification and town identity
- Roads and transport
- Council operations
- Council partnership with community
- Planning

In working towards delivering these long term priorities for our community, sufficient resources will need to be provided by Council and asset management will become a critical component in ensuring service delivery success.

Council will address each of these community priorities through the five identified integrated Strategic Goals, which are:

1. Our Community
2. Our Economy
3. Our Environment
4. Our Infrastructure
5. Our Civic Leadership

To ensure that Goulburn Mulwaree Council addresses the community aspirations, as identified in the Community Strategic Plan, 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 (LTFP);
- Human Resources Workforce Plan; and
- Asset Management Strategy.

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.

In developing the Community Strategic Plan, Council recognises that it still has some way to go in ensuring the completeness of its asset management data. Once more accurate and detailed asset data is produced, it will be included in the Long Term Financial Plan and will assist in more informed decision making by Council.

Financial Objectives

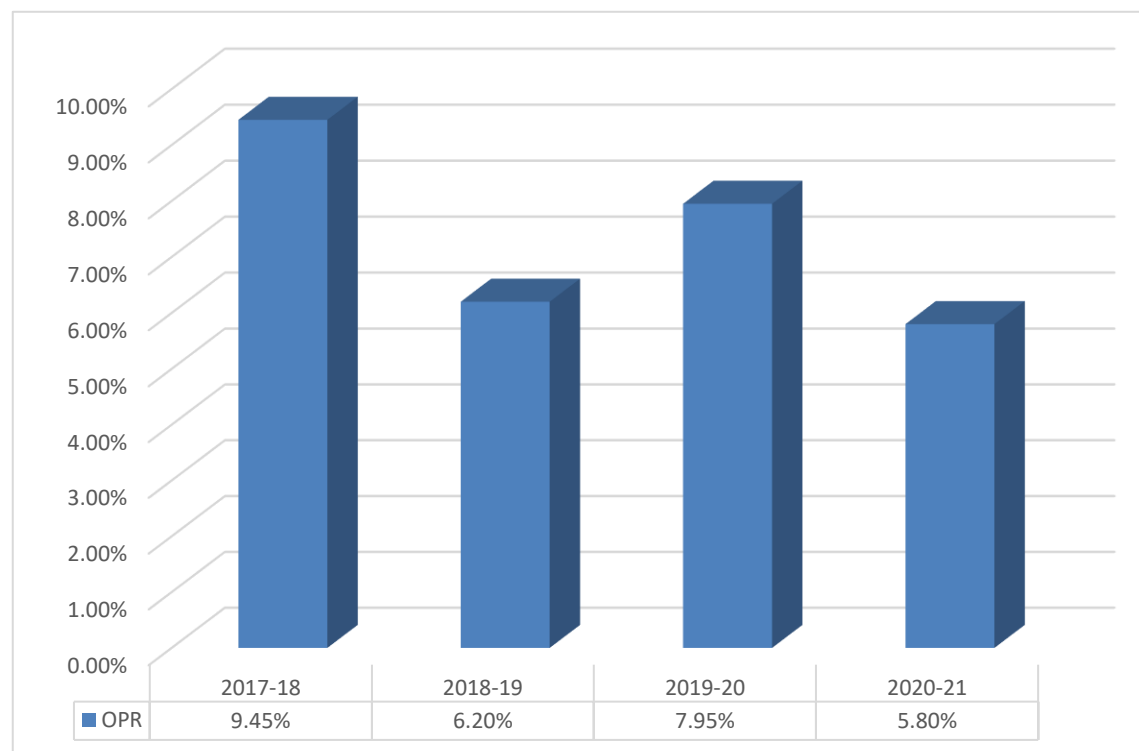
Goulburn Mulwaree Council will pursue the following financial objectives for the term of the Long Term Financial Plan:

1. Maintain Council's sound financial performance and sound financial position for the next 10 year period;
2. Continue to provide a fair and equitable rating structure and revenue policy;
3. Attract and maximise government grants, contributions and subsidies as an external funding source to assist in delivering Council services;
4. 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;
5. Annually fund the asset renewal program in line with Council's Asset Management Strategy for all of its asset classes.
6. Implement quarterly budget reporting requirements and six monthly Delivery Program reviews;
7. Continually review all operating expenditure and improve efficiency in service delivery where possible;
8. 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;
9. 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 of Council

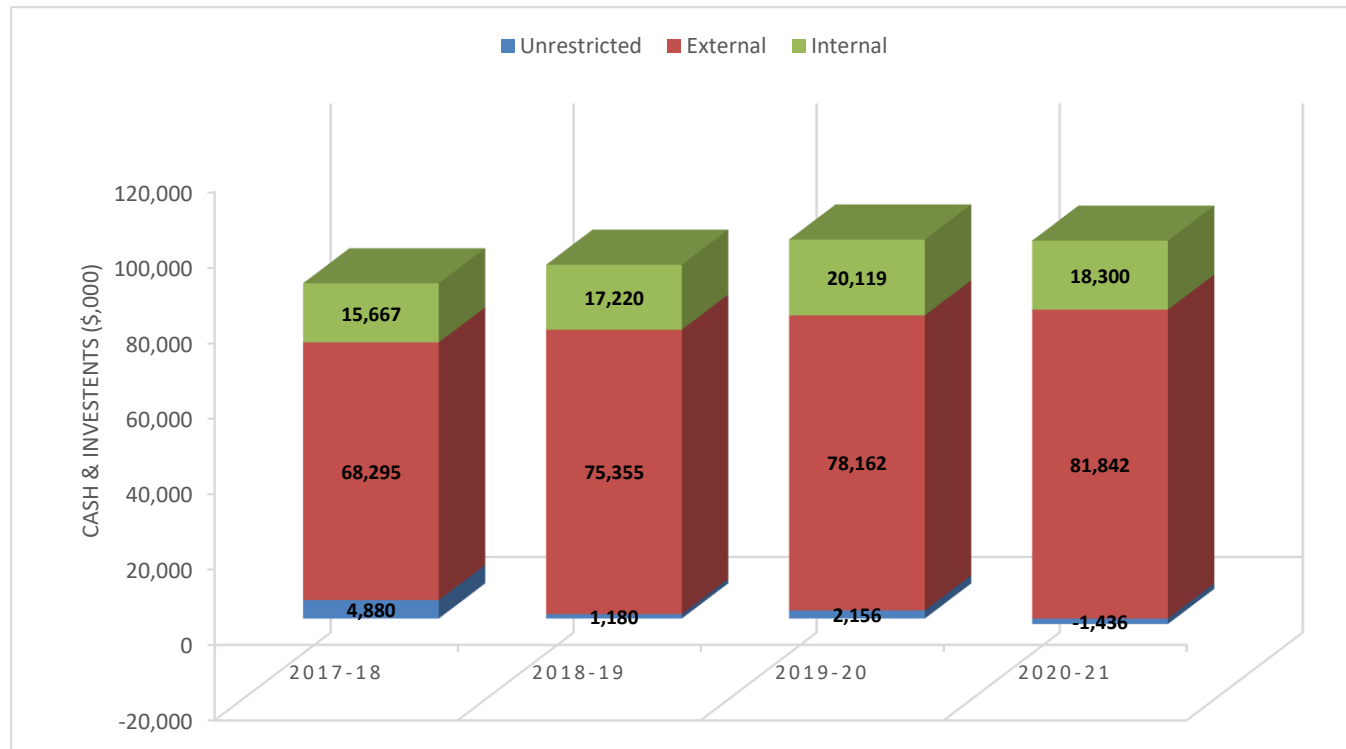
Operating Performance Ratio

The Operating Performance Ratio for the past four financial years from 2017-18 to 2020-21 is seen in the below 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 (includes water supply, sewerage, and domestic waste funds, external grants unexpended and development contributions) for the past four financial years from 2017-18 to 2020-21, is shown in the following graph:



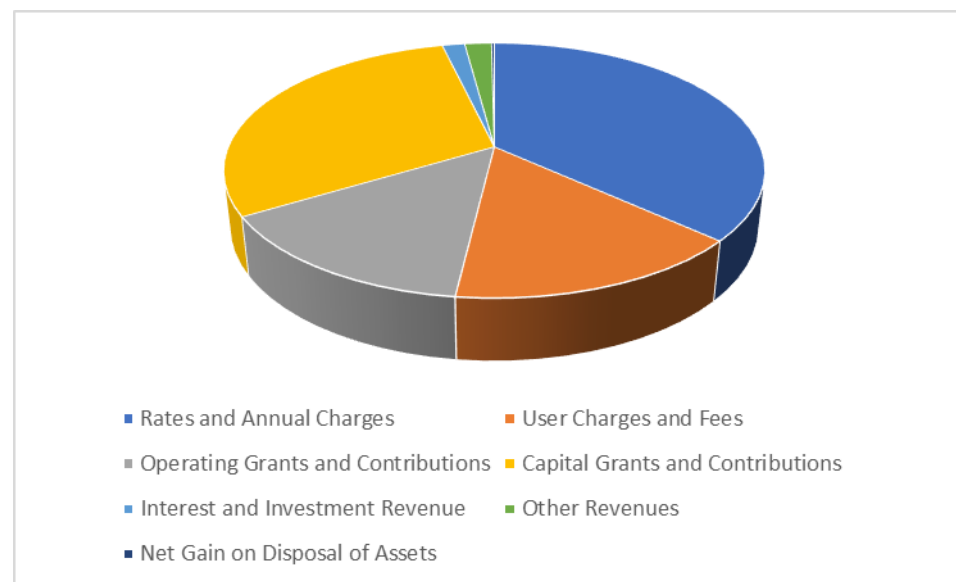
It should be noted that in 2020-21, Council recorded a negative unrestricted cash balance. This was primarily due to a delay in receiving claimed grant funds due to Council. The unrestricted cash balance should return to a health positive balance at 30 June 2022.

Other Financial Position Information

Financial Performance Measures	Indicator	Target	2018	2019	2020	2021
Unrestricted Current Ratio	Ratio	>1.50	3.49	3.32	3.78	2.69
Debt Service Cover Ratio	Ratio	>2.00	2.08	7.28	7.85	8.71
Own Source Operating Revenue	Percentage	>60%	53.37%	70.3%	61.9%	55.3%
Rates and Annual Charges Outstanding	Percentage	<10%	3.02%	2.93%	3.49%	3.74%
Building and Infrastructure Renewals Ratio	Ratio	>100%	60.2%	108.2%	74.1%	246%
Operating Result (before capital grants)	(\$000)	>0	3,667	(1,165)	8,151	4,142

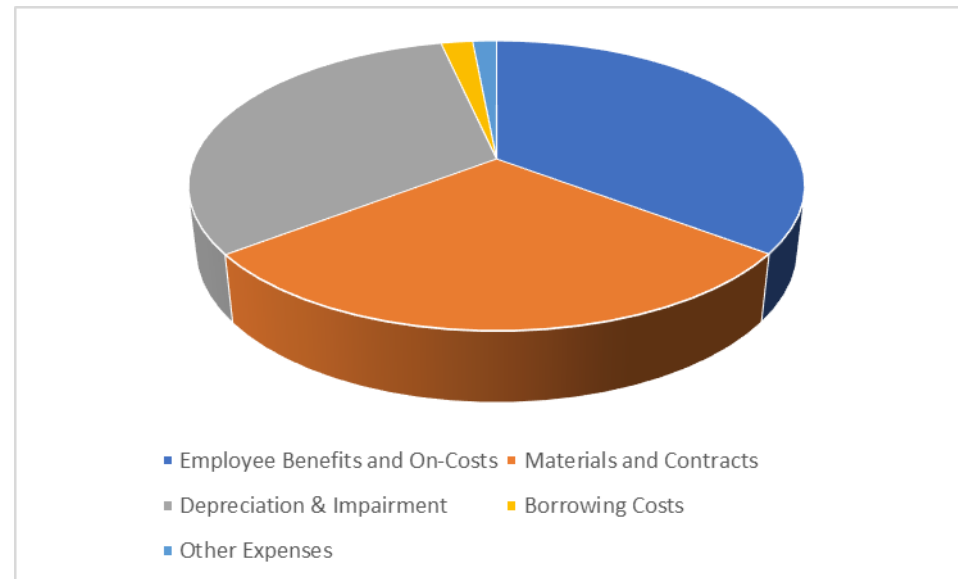
Income from Continuing Operations by Source – 2020-2021 (\$'000)

Rates and Annual Charges	38,134
User Charges and Fees	15,812
Operating Grants and Contributions	15,036
Capital Grants and Contributions	31,071
Interest and Investment Revenue	1,663
Other Revenues	1,987
Net Gain on Disposal of Assets	207



Expenditure from Continuing Operations by Source – 2020-2021 (\$'000)

Employee Benefits and On-Costs	24,056
Materials and Contracts	19,974
Depreciation & Impairment	21,746
Borrowing Costs	1,353
Other Expenses	1,020



Long Term Financial Plan and how it will be used

Council's Long Term Financial Plan model consists of linked spreadsheets that use the 2022-23 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 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.

The Purpose of the Long Term Financial Plan

- 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

Income Source	Projected Annual Increase
General (Ordinary) Rates	4.0% Includes 1.5% growth
Domestic Waste Charges	3.5%
Sewerage Charges	3.33%
Water Supply Charges	3.33%
Water supply User Pay Charges	3.33%
Interest Rate on Investments	3%
Interest Rate on Overdue Rates	7%
Financial Assistance Grant	2.5%
Other Revenues	4%
User Charges and Fees	4%

Expenditure Forecasts

Expenditure Source	Projected Annual Increase
• Salaries and Wages	3.0%
• Consumer Price Index	2.8%
• Interest Rate for Borrowings	4%
• Insurances	5%
• Electricity and Gas	5%
• Materials and Contracts	3%

Detailed Income Forecast

General (Ordinary) Rates Income

Council is currently experiencing good growth in terms of rateable assessments throughout the LGA. Consistently over the last three to four years, this growth has increased our rating yield by 1.5% per annum.

Rate pegging still poses a major concern to Council as the limit set over recent years has not kept pace with inflation or salary increases. The previous 10 years of rate peg limits are as follows:

Year	Rate Peg
2021-22	2.0%
2020/21	2.6%
2019/20	2.7%
2018/19	2.3%
2017/18	1.5%
2016/17	1.8%
2015/16	2.4%
2014/15	2.3%
2013/14	3.4%
2012/13	3.6%

The original rate peg limit set for the 2022/23 was 0.7%. In recognition that this limit was unrealistic, the Office of Local Government announced that an “Additional Special Rates Variation” would be made available under which Councils could apply to have their rate peg limit increased to 2.5%. Council was successful in its application and applied the full 2.5% to the 2022-23 rates. Advice from IPART is that Councils should allow an annual 2.5% increase in rates in their long term financial planning.

While no provision has been made in the Delivery Plan for a Special Rating Variation (SRV), recent asset management data has highlighted the need for Council to reconsider this position in the not-too-distant future. While the base scenario presented at the end of this document presents free of an SRV, another full review of this document will be undertaken in conjunction with the 2023-24 Operational Plan preparations. This will follow the completion of Asset Condition Assessments that will be taking place in the latter stages of 2022. It is anticipated that the outcome of this assessment may drive the need for Council to consider the need for a SRV for the 2024-25 financial year.

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 fund DWM plant fleet, garbage bins, and partial allocation for the operation of the waste centres (rubbish tips) in the LGA (through a waste disposal charge paid to the General Fund).

The DWM charge is projected to increase annually by 3.5% over the next ten-year period. Council will continue to ensure that any service changes are consulted with and conveyed to the community. In 2022-23 a survey will be undertaken in relation to how bulky waste collections are undertaken. Currently this is managed through free weekends at the Waste Management Centres. Council will be looking to determine whether this is still the most appropriate way to handle the waste or if there is a more suitable alternative. Dependent upon the outcome of this process, fluctuations in future increases to the DWM charge may be required

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.

In recent years, and with assistance from the Federal Government, Council has been able fully upgrade the Goulburn Wastewater Treatment Plant. It has also successfully continued its sewer main relining program and has commenced work on the project to enable the irrigation of sporting fields and parks throughout Goulburn with effluent produced at the new treatment plant.

While there are still several large projects still to be undertaken in the next two to three years, particularly the upgrade of the Marulan Wastewater Treatment Plant, an average annual increase for sewerage charges of 3.33% is projected over the next ten-year period 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.

Council has continued to undertake substantial upgrades to all of its water network assets including treatment plants, reservoirs and network infrastructure. This will continue over the period of this plan with the major project being the upgrade of the Marulan Water Treatment Plant and associated infrastructure.

The average annual increase for water supply annual charges of 3.33% is projected over the next ten-year period based on full cost recovery principles.

Water and Sewer User Pay Charges

Both of these charges are based on water consumption levels and the revenue they generate can vary (although not significantly) due to prevailing weather conditions.

This being said, previous initiatives have reduced the expected fluctuation in the revenue generated. These include the Highland Source Pipeline project which will reduce the need for the previous severe water restrictions that required during drought conditions. New requirements in relation to water tanks and water efficient devices has also lessened the demand for the use of town water and, now that these initiatives have been in place for some time, the consumption of water is more consistent and less prone to peaks and troughs.

The water and sewer supply user charges are projected to increase annually by 3.3% over the next ten-year period. All water supply users pay a dollar amount per kilolitre charge with a two tiered tariff pricing system. Residential Sewer user charges are built into the annual charge. Businesses are charged based on their consumption and a “standard discharge factor” which is based on an expected percentage of the water used that will end up in the wastewater system. Both charges are based on full cost recovery of the service.

Interest Rate on Investments

Interest rates are coming off a period where historically low interest rates have been on offer. This has impacted Councils revenue from interest on investments reduce from \$2.8M in 2015-2016 to less than \$1M in the 2021-22 financial year despite Council’s investment portfolio being decidedly larger.

While investment rates now appear to be on the increase, Council has taken a conservative approach and projected an average investment interest rate of 3.0% over the ten-year period. Council’s total cash investment portfolio is estimated to range from \$60-\$120 million up to 2031-32; 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 maintained its rates and annual charges outstanding percentage below 5% for the past five 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 5%.

Council has projected an average overdue interest rate of 7% 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 Office of Local Government.

Operating 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 grant has a general and roads component. Council has estimated a 2.5% increase annually for the FAG over the 10 year period which is based on the IPART's guidance for future rates increases.

The other material operating grant received by Council is from the Roads and Traffic Authority (RTA) for the Regional Roads Block Grant. This amount is also estimated to increase in line with CPI increases projected as 2.8% annually. Council has assumed that all other recurrent grants and contributions for operating purposes will also increase in line with movements in the CPI.

Operating Grant income is only included in the forward projections for recurrent funding where there is relative certainty that the funding will continue.

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 has been extremely successful in recent years in securing grants to fund major projects such as the Goulburn Performing Arts Centre, Aquatic Centre Upgrade, Goulburn Wastewater Treatment Plant Upgrade, various bridge replacements, sporting field amenities (including Seiffert Oval, Cookbundoon and the Goulburn Regional Hockey Complex) and several major roads projects.

Ongoing and new projects for which funding has been secured are contained within the 2022/23 Operational Plan include the Goulburn Waste Management Centre Upgrade, Marulan Wastewater Treatment Plant Upgrade, effluent reuse irrigation scheme, Carr Confoy amenities and the Common Street upgrade.

Once again capital grant income is only included in the forward projections for recurrent funding where there is relative certainty that the funding will continue or where funding has already been secured for a project. Through its Grants Officers, Council will continue to pursue all available grant funding opportunities for projects that directly meet its strategic direction.

Development Contributions

In July 2020, Council adopted the Urban and Fringe Housing Strategy which provides direction for future residential growth within Goulburn and Marulan. Consequently, this triggered a review of Council's existing Developer Contribution Plans levied under sections 7.11 and 7.12 (formerly s94 and s94A) of the Environmental Planning and Assessment Act 1979, resulting in the adoption of the new Local Infrastructure Contributions Plan 2021 (LICP). The new LICP not only complements the Urban and Fringe Housing Strategy, but also the Employment Lands Strategy and the Local Strategic Planning Statement by identifying future infrastructure needs that will be driven by the ongoing growth being experienced within the LGA and providing a mechanism for Council to fund such infrastructure.

Additionally, the LICP provides Council with the ability to levy contributions from developments that require haulage of products along local roads, and therefore enabling Council to appropriately fund maintenance works.

Council also has a Development Servicing Plan, made under section 64 of the Local Government Act 1993, which levies contributions for water, sewer and stormwater services.

Council will ensure that these funds are placed in the appropriate reserves to be used to fund infrastructure projects whenever this option is available.

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 provided 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, admission and activities at the Goulburn Aquatic Centre and cemetery fees. For all discretionary fees an annual increase of 4% is projected over the next ten-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 4% is projected over the next ten-year period based on full cost recovery principles and profit component where applicable.

Service Levels

Council will endeavour to continue to maintain 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.

This being said, for Council to meet the service levels of Infrastructure maintenance and renewal as detailed in the Infrastructure Plan and Asset Management Strategy, particularly in light of recent weather conditions, Council may need to review the level of service it provides in other key service areas. This will need a full review once the transport asset condition assessment is completed during the second half of 2022.

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 low. CPI was in negative territory from June 2019 to June 2020 but has started to increase quickly as the economy recovers from the Covid-19 pandemic and was expected to hit 6% for the 2021/22 financial year. The federal bank has reacted to this with a series of increases to the official cash rate in an effort to reign in inflation.

The following table shows the CPI movements over the last 5 years (June to June)

Year	CPI Movement
2021-22 (March)	4.3%
2020-21	3.8%
2019-20	-0.03%
2018-19	1.6%
2017-18	2.1%

Council's operating budget is particularly sensitive to changes in the CPI. This variability has the potential to have significant implications on Council's financial outlook.

Cost Shifting from Federal and State Governments

The issue of cost shifting is of significant concern to all NSW Councils. Traditional cost shifted activities include Rural Fire Services, pensioner rates concessions, public libraries and noxious weeds. In recent years a number of traditional NSW Government compliance activities have been handed over to Council with little to no supporting resources (financial or physical), including:

- Underground Petroleum Storage System regulation and monitoring
- Home Based Food Business regulation and monitoring
- Legionella Control & Warm Water System Regulation

- Boarding Houses
- Biosecurity Compliance & Planning – Animal Services & Weeds
- Contaminated Land
- Illegal Clearing
- Private Water Supply Quality Assurance Programs
- Water Carter Compliance Inspections
- Short term Rental Accommodation Regulation.

In addition to the above, Council's contribution towards the emergency services has increased in recent years with the potential for a significant increase in the next year or two. If this situation is not addressed Council's financial position will continue to worsen.

Salaries and Wages

Goulburn Mulwaree employs 315 full-time equivalent employees including seasonal casual staff. 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.

All staff members (other than the contracted Senior Executive staff) 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 Award is currently under review so the future provision for annual increases is yet to be determined. Historically, over the past 10 years, the average annual Award salary increase has been 2.42%.

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 3.0% 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 10.5% of employee's salary for the 2022/23 Financial Year, however the Federal Government announced the % contribution rate will increase by 0.5% per annum until 2025/26 where the rate will reach the target rate of 12.0%. The superannuation guarantee contribution rates are as follows:

Financial Year	Rate
2022/23	10.5%
2023/24	11.0%
2024/25	11.5%
2025/26 onwards	12.0%

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 imposed increased contributions from 2009-10 for a period of up to 10 years to recover the deficit. Despite now being outside of the initial ten-year period, Council is still faced with these increased contributions.

While this figure will continue to drop as members of the scheme retire or resign, 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 15 employee members in this scheme, and the current annual employer contribution expense is approximately \$90,000

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 minor increases to workers compensation premiums in the immediate future.

The Long-Term Financial Plan estimates an 3.5% increase annually noting that due to the implementation of an effective return to work and rehabilitation program Council has succeeded in greatly reducing workers compensation claims in recent years.

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 recently undertaken significant borrowings to fund major projects such as the Goulburn Performing Arts Centre, Aquatic Centre upgrade, Goulburn Waste Management Centre upgrade and the Towrang Bridge replacement. Council has utilised both internal loans and low interest loans from TCorp in the funding of these projects. Despite these borrowings Council's Debt Service Cover ratio is projected to remain well above expected benchmarks.

Any future upward movement in the official cash rate by the Australian Reserve Bank (current cash rate at 30 June 2022 is at 0.85%) has the potential to increase the borrowing interest rates available from financial institutions. At the time this plan was being prepared, the official cash rate was in a definite upwards trend.

At present the only future borrowings contained within the Long Term Financial Plan is in the 2022-23 financial year where \$4 million is proposed to be borrowed for the construction of the new amenities building at the Carr Confoy sporting fields.

Consumer Price Index

See comments in economic factors outlined earlier titled "Volatility in Consumer Price Index". The annual CPI is estimated at 2.8% annually for 10 years in Council's 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 continues to revalue its assets on a 5-year rolling cycle. Since the commencement of revaluations Council's total depreciation has more than doubled. The additional annual depreciation expense for all these classes of assets continues to make generating a positive operational result extremely difficult, especially in the general fund where Council's transport assets sit.

Other Expenses

The Long Term Financial Plan estimates a 2.8% increase annually to 2032 for "other expenses" which is primarily Council's contribution to the NSW Government towards the cost of the emergency services (State Emergency Service, Rural Fire Service and NSW Fire and Rescue). There remains uncertainty around these contributions following an attempt by the NSW Government to significantly increase this burden on Council in recent years. The mooted increases have been "subsidised" by the Government in recent years (and including 2022-23). It remains to be seen whether this subsidy disappears, or if the proposed increases are abandoned. If the increases are carried on without subsidy, this would potentially increase Council's contribution by approximately \$180,000 per annum.

Insurances

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.

In recent years, insurance premiums have been impacted nationally through major natural disasters such as the 2019-20 bushfires and recent major flooding events throughout NSW.

Materials and Contracts

The Long Term Financial Plan estimates an average 3% increase annually in Materials and Contracts expense.

Materials and contracts cover a wide spectrum of expenditure including raw materials, contractor and consultancy costs, audit fees, elected member allowances, telecommunications, bank fees, gas and electricity, insurances and legal fees. Projected increases within these expenditure items will vary with

some, such as contractor expenses increasing above CPI levels, while others are subject to minimal increases. Items such as legal expenses are hard to anticipate and as such, a set amount is budgeted for them in each budget year which does not change from year to year.

Major Capital Works Projects

Council is emerging from a period of large capital works projects, including:

- Performing Arts Centre
- Aquatic Centre upgrade
- Goulburn Waste Water Treatment Plant upgrade
- Wollondilly Walking Track
- Sporting Field amenity upgrades
- Timber bridge replacements
- Riverside Park
- Victoria Park Adventure Playground

There are a number of large projects included in the 10-year period of this Plan including:

- Goulburn Waste Management Centre Upgrade
- Marulan Water and Wastewater Treatment Plant Upgrades
- Marulan Water Treatment Plant Upgrade
- Effluent reuse irrigation scheme
- Carr Confoy amenities
- Common Street upgrade.

While the recent focus has been on the enhancement of Council's portfolio of facilities for the enjoyment of the community, recent weather events has caused significant damage to Council's road network. During 2022-23 Council will be performing full asset condition testing on all its transport assets. This will provide more complete information for our Asset Management Plans and will more than likely place an increased focus on the renewal of existing infrastructure to bring these assets back to what is deemed a satisfactory standard.

Methods of Monitoring Financial 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
Unrestricted Current Ratio of Assets to Liabilities	>2:1
Consolidated Debt Service Ratio for all Funds	<10% of Operating Revenue
Rates and Annual Charges Outstanding Ratio	<=10%
User Charges and Fees Outstanding Ratio	<=10%
Infrastructure Renewal Ratio	>=1:1
Total Unrestricted Cash Reserves	>\$250,000 at financial year end
Employee Leave Entitlements Cash Reserve	Maintain at 30% of total liability
Working Capital Result	Surplus maintained annually
Each Fund (Water, Sewer and DWM)	Full cost recovery and replenish cash reserves for future asset renewals
Completion of Capital Budget	>=80% completion rate each year
Budget Revote works carryovers	<2% of original operating budget
Investment Returns	>90 day BBSW Rate

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 2021. It will be necessary for all Council stakeholders to work constructively together to progress through various difficult issues.

Council has completed two revaluations 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.

The revaluation processes have led to Council more than doubling its depreciation expenses recorded annually with the largest increases seen in roads and bridges. The ongoing increases in the 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 balance 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. Local Government NSW have demonstrated that the impact of cost shifting upon NSW Councils continues to equate to approximately 3.5% of total revenue for Council each year.

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.

Financial Modelling Scenarios

The Long Term Financial Plan has outlined financial modelling for the following scenario.

Base Scenario

The Base Scenario is based upon the 2022-23 Budget and 4-year projections contained within the Delivery Plan. Future projections beyond the four years are based on the assumptions outlined in 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. These programs have been based on current information but will need to be reviewed as more information comes to hand.

As mentioned throughout this document, Council will be undertaking a fill condition assessment on its transport assets in the latter months of 2022. Once the results of this assessment are known, a full review of this document will be undertaken during April and May 2023. Part of this review will involve the running of a number of scenarios as to how Council will best address the outcomes of this report including options for funding any additional works required. One of these options is likely to be a Special Rate Variation.



LTFP Financial Statements by Entity

Date Report Run: 25-Oct-2022

10 - General Fund

Income Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates & Annual Charges	23,100,234	24,014,564	24,965,456	25,954,371	26,979,744	28,046,041	29,154,894	30,308,004	31,507,136	32,754,130
User Charges & Fees	8,368,471	8,539,331	8,878,973	9,180,148	9,595,316	9,925,034	10,369,883	10,730,467	11,207,414	11,601,376
Interest & Investment Revenue	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000
Other Revenues	1,542,768	1,594,641	1,658,739	1,740,149	1,809,961	1,872,311	1,947,297	2,015,023	2,095,600	2,169,858
Operating Grants & Contributions	11,283,947	10,905,208	11,089,813	11,222,698	11,388,219	11,559,990	11,734,123	11,962,734	12,144,939	12,331,861
Internal Income	20,002,703	20,302,016	21,012,531	21,722,284	22,456,716	23,216,693	24,003,114	24,816,907	25,659,036	26,530,497
Total Revenue	64,583,124	65,640,760	67,890,512	70,104,650	72,514,956	74,905,069	77,494,311	80,118,134	82,899,125	85,672,721
Expenses										
Employee costs	24,572,002	25,878,133	26,595,900	27,463,765	28,306,258	29,199,916	30,120,247	31,068,045	32,044,126	33,049,358
Materials & Contracts	15,640,990	14,879,156	15,487,742	15,482,945	16,098,769	16,551,865	17,232,863	17,175,067	17,827,887	18,010,510
Borrowing Costs	803,174	865,626	811,572	756,022	698,761	639,860	578,870	515,103	451,363	384,667
Depreciation & Impairment	17,398,184	17,699,086	18,031,725	18,370,685	18,716,085	19,068,047	19,426,697	19,792,161	20,164,569	20,544,052
Other Expenses	1,207,072	1,236,554	1,266,847	1,297,973	1,329,954	1,362,816	1,396,581	1,431,274	1,466,922	1,503,549
Internal Expenses	12,271,752	12,686,750	13,115,954	13,559,855	14,018,960	14,493,796	14,984,906	15,492,853	16,018,220	16,561,610
Total Expenses	71,893,174	73,245,305	75,309,741	76,931,244	79,168,787	81,316,300	83,740,164	85,474,503	87,973,087	90,053,746
Operating Surplus/(Deficit) before Capital	-7,310,050	-7,604,546	-7,419,229	-6,826,594	-6,653,832	-6,411,231	-6,245,853	-5,356,369	-5,073,962	-4,381,025
Capital Income										
Capital Grants & Contributions	22,237,894	1,224,498	1,224,498	1,224,498	1,224,498	1,224,498	1,224,498	1,224,498	1,224,498	1,224,498
Operating Surplus/(Deficit) after Capital	14,927,844	-6,380,048	-6,194,731	-5,602,096	-5,429,334	-5,186,733	-5,021,355	-4,131,871	-3,849,464	-3,156,527

Cash/Fund Flow Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Non Cash										
Depreciation & Impairment	17,398,184	17,699,086	18,031,725	18,370,685	18,716,085	19,068,047	19,426,697	19,792,161	20,164,569	20,544,052
Total Non Cash	17,398,184	17,699,086	18,031,725	18,370,685	18,716,085	19,068,047	19,426,697	19,792,161	20,164,569	20,544,052
Investing Fund Flows										
Capital Works	-43,093,596	-8,652,602	-8,558,102	-8,336,567	-8,706,141	-8,274,827	-8,629,629	-8,458,548	-8,703,590	-8,480,755
Asset Sales	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Total Investing Fund Flows	-42,773,596	-8,332,602	-8,238,102	-8,016,567	-8,386,141	-7,954,827	-8,309,629	-8,138,548	-8,383,590	-8,160,755
Financing Fund Flows										
Loan Principal	-2,105,485	-2,031,404	-2,085,459	-2,141,007	-2,198,269	-2,257,170	-2,318,159	-2,380,927	-2,445,663	-2,512,361
Hockey Facility Contract	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	0	0
Proceeds from Borrowings	4,000,000	0	0	0	0	0	0	0	0	0
Movement in Contract Liabilities	-1,834,838	0	0	0	0	0	0	0	0	0
Total Financing Fund Flows	-240,323	-2,331,404	-2,385,459	-2,441,007	-2,498,269	-2,557,170	-2,618,159	-2,680,927	-2,445,663	-2,512,361
Net Inc/(Dec) in Funds before Transfers	-10,687,892	655,032	1,213,434	2,311,014	2,402,341	3,369,316	3,477,554	4,840,814	5,485,852	6,714,409
Reserve Movements										
Transfers to Internal Reserves	-244,614	-921,690	-857,190	-976,690	-977,190	-976,690	-907,190	-1,031,690	-1,032,190	-1,032,190
Transfers to Developer Contributions	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500	-2,819,500
Transfers to Other External Reserves	158,182	0	-10,000	0	-10,000	0	-10,000	0	0	0
Transfers from Internal Reserves	5,063,149	1,419,882	1,303,875	1,108,875	1,113,875	1,108,875	1,298,875	1,088,875	838,875	838,875
Transfers from Developer Contributions	1,454,662	315,000	500,000	515,000	500,000	500,000	500,000	500,000	505,000	500,000
Transfers from Other External Reserves	4,055,945	10,000	0	10,000	0	10,000	0	10,000	10,000	10,000
Total Reserve Movements	7,667,824	-1,996,308	-1,882,815	-2,162,315	-2,192,815	-2,177,315	-1,937,815	-2,252,315	-2,497,815	-2,502,815
Net Inc/(Dec) in Unrestricted Funds	-3,020,068	-1,341,276	-669,381	148,699	209,526	1,192,001	1,539,739	2,588,499	2,988,037	4,211,594

Balance Sheet	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	28,740,836	29,395,868	30,609,301	32,920,316	35,322,657	38,691,973	42,169,528	47,010,342	52,496,194	59,210,603
Receivables - Current	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742	4,401,742
Inventories - Current	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803
Contract Assets	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113	4,459,113
Total Current Assets	38,125,494	38,780,525	39,993,959	42,304,974	44,707,315	48,076,631	51,554,185	56,395,000	61,880,852	68,595,261
Non Current Assets										
Other Assets - Non Current	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472
Non Current Assets Held For Sale	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000
Infrastructure, Property, Plant & Equipment	995,511,104	986,222,681	976,508,600	966,235,537	955,988,187	944,959,131	933,927,825	922,361,604	910,669,677	898,377,124
Investment Property	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
Total Non Current Assets	1,000,724,577	991,436,153	981,722,072	971,449,009	961,201,659	950,172,603	939,141,297	927,575,076	915,883,150	903,590,597
Total Assets	1,038,850,070	1,030,216,678	1,021,716,031	1,013,753,982	1,005,908,974	998,249,234	990,695,482	983,970,076	977,764,001	972,185,857
Current Liabilities										
Lease Liabilities	90,706	168,765	248,308	329,362	411,956	496,119	581,881	669,273	758,325	849,070
Payables	8,278,892	7,978,892	7,678,892	7,378,892	7,078,892	6,778,892	6,478,892	6,178,892	6,178,892	6,178,892
Contract Liabilities	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603
Borrowings	32,384,536	30,353,132	28,267,673	26,126,666	23,928,397	21,671,227	19,353,068	16,972,141	14,526,478	12,014,117
Provisions- Employee	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560	7,127,560
Provisions- Other	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567
Total Current Liabilities	66,820,864	64,567,520	62,261,603	59,901,650	57,485,975	55,012,968	52,480,572	49,887,037	47,530,426	45,108,809
Non Current Liabilities										
Payables - Non Current	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Provisions - Non Current- Other	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073
Total Non Current Liabilities	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073
Total Liabilities	69,634,937	67,381,593	65,075,676	62,715,723	60,300,048	57,827,041	55,294,645	52,701,110	50,344,499	47,922,882
Net Assets	969,215,133	962,835,086	956,640,355	951,038,259	945,608,926	940,422,192	935,400,837	931,268,966	927,419,502	924,262,975

Equity										
Retained Earnings	253,795,394	245,419,038	237,341,493	229,577,082	221,954,933	214,590,885	207,631,715	201,247,529	194,900,250	189,240,908
Revaluation Reserves	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527	689,460,527
External Reserves - In Liabilities	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472	6,887,472
External Reserves - Other	7,929,979	10,434,479	12,753,979	15,058,479	17,377,979	19,697,479	22,016,979	24,336,479	26,650,979	28,970,479
Internal Reserves	989,086	1,160,776	1,137,466	1,314,156	1,490,846	1,667,536	1,564,226	1,745,916	1,927,606	2,109,296
Internal Reserves	5,533,410	5,421,506	5,421,506	5,421,506	5,421,506	5,421,506	5,421,506	5,421,506	5,421,506	5,421,506
Internal Reserves	3,797,400	3,239,422	2,820,547	2,511,672	2,202,797	1,893,922	1,605,047	1,366,172	1,377,297	1,388,422
Internal Reserves	810,353	810,353	805,853	805,853	801,353	801,353	801,853	801,853	802,353	802,853
Internal Reserves	11,514	1,514	11,514	1,514	11,514	1,514	11,514	1,514	-8,486	-18,486
Total Equity	969,215,134	962,835,086	956,640,356	951,038,260	945,608,926	940,422,193	935,400,838	931,268,967	927,419,503	924,262,975
Total Equity	969,215,134	962,835,086	956,640,356	951,038,260	945,608,926	940,422,193	935,400,838	931,268,967	927,419,503	924,262,975

20 - Domestic Waste Management

Income Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates & Annual Charges	4,750,556	4,913,576	5,082,273	5,256,844	5,410,828	5,569,369	5,732,601	5,900,662	6,073,695	6,251,845
Interest & Investment Revenue	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500	20,500
Other Revenues	27,901	29,017	30,178	31,385	32,640	33,946	35,304	36,716	38,185	39,712
Total Revenue	4,798,958	4,963,094	5,132,951	5,308,729	5,463,968	5,623,815	5,788,405	5,957,878	6,132,379	6,312,057
Expenses										
Employee costs	962,062	994,302	1,027,618	1,036,793	1,097,651	1,134,444	1,172,478	1,211,796	1,252,445	1,294,444
Materials & Contracts	1,000,465	950,915	977,065	1,081,435	1,031,543	1,059,910	1,089,058	1,199,007	1,149,780	1,181,399
Depreciation & Impairment	753	767	782	797	812	827	843	859	875	892
Internal Expenses	2,503,327	2,594,494	2,689,041	2,787,094	2,888,786	2,994,253	3,103,639	3,217,089	3,334,759	3,456,806
Total Expenses	4,466,607	4,540,479	4,694,506	4,906,118	5,018,791	5,189,435	5,366,018	5,628,752	5,737,859	5,933,541
Operating Surplus/(Deficit) before Capital	332,351	422,615	438,445	402,611	445,177	434,380	422,388	329,127	394,521	378,516
Capital Income										
Operating Surplus/(Deficit) after Capital	332,351	422,615	438,445	402,611	445,177	434,380	422,388	329,127	394,521	378,516

Cash/Fund Flow Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Non Cash										
Depreciation & Impairment	753	767	782	797	812	827	843	859	875	892
Total Non Cash	753	767	782	797	812	827	843	859	875	892
Investing Fund Flows										
Capital Works	-4,650	0	0	0	0	0	0	0	0	0
Asset Sales	0	0	0	0	0	0	0	0	0	0
Total Investing Fund Flows	-4,650	0	0	0	0	0	0	0	0	0
Financing Fund Flows										
Total Financing Fund Flows	0	0	0	0	0	0	0	0	0	0
Net Inc/(Dec) in Funds before Transfers	328,454	423,382	439,227	403,408	445,989	435,207	423,231	329,986	395,396	379,408
Reserve Movements										
Transfers from Other External Reserves	79,650	0	0	0	0	0	0	0	0	0
Total Reserve Movements	79,650	0	0	0	0	0	0	0	0	0
Net Inc/(Dec) in Unrestricted Funds	408,104	423,382	439,227	403,408	445,989	435,207	423,231	329,986	395,396	379,408

Balance Sheet	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	3,191,678	3,615,061	4,054,288	4,457,696	4,903,685	5,338,892	5,762,122	6,092,108	6,487,504	6,866,912
Receivables - Current	96,935	96,935	96,935	96,935	96,935	96,935	96,935	96,935	96,935	96,935
Total Current Assets	3,288,613	3,711,995	4,151,223	4,554,630	5,000,619	5,435,827	5,859,057	6,189,043	6,584,439	6,963,847
Non Current Assets										
Infrastructure, Property, Plant & Equipment	65,376	64,609	63,827	63,030	62,218	61,391	60,548	59,689	58,813	57,921
Total Non Current Assets	65,376	64,609	63,827	63,030	62,218	61,391	60,548	59,689	58,813	57,921
Total Assets	3,353,989	3,776,604	4,215,050	4,617,660	5,062,838	5,497,217	5,919,605	6,248,732	6,643,252	7,021,768
Current Liabilities										
Payables	759	759	759	759	759	759	759	759	759	759
Provisions- Employee	246,157	246,157	246,157	246,157	246,157	246,157	246,157	246,157	246,157	246,157
Total Current Liabilities	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916
Non Current Liabilities										
Total Non Current Liabilities	0	0	0	0	0	0	0	0	0	0
Total Liabilities	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916	246,916
Net Assets	3,107,073	3,529,688	3,968,134	4,370,744	4,815,922	5,250,301	5,672,689	6,001,816	6,396,336	6,774,852
Equity										
Retained Earnings	2,996,834	3,419,449	3,857,894	4,260,505	4,705,682	5,140,062	5,562,450	5,891,576	6,286,097	6,664,613
Revaluation Reserves	7	7	7	7	7	7	7	7	7	7
External Reserves - Other	110,232	110,232	110,232	110,232	110,232	110,232	110,232	110,232	110,232	110,232
Total Equity	3,107,073	3,529,688	3,968,134	4,370,744	4,815,922	5,250,301	5,672,689	6,001,816	6,396,336	6,774,852
Total Equity	3,107,073	3,529,688	3,968,134	4,370,744	4,815,922	5,250,301	5,672,689	6,001,816	6,396,336	6,774,852

30 - Water Fund

Income Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates & Annual Charges	2,758,556	2,843,035	2,930,189	3,020,102	3,112,862	3,208,557	3,307,280	3,409,128	3,514,197	3,622,590
User Charges & Fees	7,929,252	8,185,649	8,450,353	8,723,636	9,005,775	9,297,058	9,597,782	9,908,254	10,228,790	10,559,718
Interest & Investment Revenue	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000
Other Revenues	103,680	107,827	112,140	116,626	121,291	126,142	131,188	136,436	141,893	147,569
Total Revenue	11,061,488	11,406,511	11,762,682	12,130,364	12,509,927	12,901,757	13,306,251	13,723,817	14,154,880	14,599,876
Expenses										
Employee costs	2,075,723	2,131,010	2,187,737	2,298,498	2,305,542	2,366,708	2,432,660	2,497,064	2,563,132	2,630,851
Materials & Contracts	2,943,948	2,944,735	3,026,409	3,110,370	3,241,683	3,285,414	3,376,629	3,470,400	3,566,798	3,715,896
Borrowing Costs	800,033	762,226	718,978	685,621	646,396	608,827	564,848	518,259	469,410	420,506
Depreciation & Impairment	2,993,171	3,050,042	3,107,993	3,167,044	3,227,218	3,288,535	3,351,018	3,414,687	3,479,566	3,545,678
Internal Expenses	2,548,161	2,636,965	2,728,893	2,824,059	2,922,575	3,024,562	3,130,142	3,239,444	3,352,600	3,469,747
Total Expenses	11,361,037	11,524,977	11,770,009	12,085,592	12,343,414	12,574,046	12,855,297	13,139,855	13,431,507	13,782,678
Operating Surplus/(Deficit) before Capital	-299,549	-118,466	-7,327	44,772	166,513	327,712	450,954	583,963	723,374	817,199
Capital Income										
Capital Grants & Contributions	641,066	646,848	652,846	654,803	665,502	672,179	675,857	682,923	690,236	697,825
Operating Surplus/(Deficit) after Capital	341,517	528,381	645,519	699,575	832,016	999,891	1,126,811	1,266,885	1,413,610	1,515,023

Cash/Fund Flow Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Non Cash										
Depreciation & Impairment	2,993,171	3,050,042	3,107,993	3,167,044	3,227,218	3,288,535	3,351,018	3,414,687	3,479,566	3,545,678
Total Non Cash	2,993,171	3,050,042	3,107,993	3,167,044	3,227,218	3,288,535	3,351,018	3,414,687	3,479,566	3,545,678
Investing Fund Flows										
Capital Works	-13,184,092	-7,640,798	-4,069,914	-5,439,914	-4,013,578	-6,503,138	-3,454,614	-4,509,390	-3,324,322	-3,339,434
Asset Sales	0	0	0	0	0	0	0	0	0	0
Total Investing Fund Flows	-13,184,092	-7,640,798	-4,069,914	-5,439,914	-4,013,578	-6,503,138	-3,454,614	-4,509,390	-3,324,322	-3,339,434
Financing Fund Flows										
Loan Principal	-394,420	-432,227	-431,937	-334,680	-373,905	-411,474	-455,452	-502,042	-550,890	-599,795
Movement in Contract Assets	179,874	0	0	0	0	0	0	0	0	0
Total Financing Fund Flows	-214,546	-432,227	-431,937	-334,680	-373,905	-411,474	-455,452	-502,042	-550,890	-599,795
Net Inc/(Dec) in Funds before Transfers	-10,063,949	-4,494,602	-748,340	-1,907,975	-328,249	-2,626,186	567,762	-329,860	1,017,964	1,121,472
Reserve Movements										
Transfers to Developer Contributions	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000
Transfers from Developer Contributions	1,774,235	324,235	674,235	174,235	174,235	174,235	174,235	174,235	174,235	174,235
Transfers from Other External Reserves	2,346,214	0	0	0	0	0	0	0	0	0
Total Reserve Movements	3,620,449	-175,765	174,235	-325,765	-325,765	-325,765	-325,765	-325,765	-325,765	-325,765
Net Inc/(Dec) in Unrestricted Funds	-6,443,501	-4,670,367	-574,105	-2,233,740	-654,014	-2,951,951	241,997	-655,625	692,199	795,707

Balance Sheet	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	20,898,608	16,404,006	15,655,666	13,747,692	13,419,443	10,793,257	11,361,019	11,031,160	12,049,123	13,170,595
Receivables - Current	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963	1,450,963
Contract Assets	0	0	0	0	0	0	0	0	0	0
Total Current Assets	22,349,572	17,854,969	17,106,630	15,198,655	14,870,406	12,244,220	12,811,983	12,482,123	13,500,086	14,621,558
Non Current Assets										
Non Current Assets Held For Sale	-450,000	-450,000	-450,000	-450,000	-450,000	-450,000	-450,000	-450,000	-450,000	-450,000
Infrastructure, Property, Plant & Equipment	241,629,247	246,220,003	247,181,924	249,454,794	250,241,154	253,455,756	253,559,353	254,654,056	254,498,812	254,292,568
Total Non Current Assets	241,179,247	245,770,003	246,731,924	249,004,794	249,791,154	253,005,756	253,109,353	254,204,056	254,048,812	253,842,568
Total Assets	263,528,818	263,624,972	263,838,554	264,203,449	264,661,560	265,249,977	265,921,335	266,686,179	267,548,898	268,464,126
Current Liabilities										
Payables	710,144	710,144	710,144	710,144	710,144	710,144	710,144	710,144	710,144	710,144
Borrowings	8,687,481	8,255,254	7,823,317	7,488,637	7,114,732	6,703,258	6,247,806	5,745,764	5,194,874	4,595,079
Provisions- Employee	684,383	684,383	684,383	684,383	684,383	684,383	684,383	684,383	684,383	684,383
Total Current Liabilities	10,082,008	9,649,781	9,217,844	8,883,164	8,509,259	8,097,785	7,642,333	7,140,291	6,589,401	5,989,606
Non Current Liabilities										
Total Non Current Liabilities	0	0	0	0	0	0	0	0	0	0
Total Liabilities	10,082,008	9,649,781	9,217,844	8,883,164	8,509,259	8,097,785	7,642,333	7,140,291	6,589,401	5,989,606
Net Assets	253,446,810	253,975,191	254,620,710	255,320,284	256,152,300	257,152,191	258,279,002	259,545,887	260,959,497	262,474,520

Equity										
Retained Earnings	87,363,464	87,716,080	88,535,834	88,909,644	89,415,895	90,090,021	90,891,066	91,832,187	92,920,031	94,109,289
Revaluation Reserves	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272	156,698,272
External Reserves - In Liabilities	1	1	1	1	1	1	1	1	1	1
External Reserves - Other	9,385,073	9,560,838	9,386,603	9,712,368	10,038,133	10,363,898	10,689,663	11,015,428	11,341,193	11,666,958
Total Equity	253,446,810	253,975,191	254,620,709	255,320,284	256,152,300	257,152,191	258,279,002	259,545,887	260,959,497	262,474,520
Total Equity	253,446,810	253,975,191	254,620,709	255,320,284	256,152,300	257,152,191	258,279,002	259,545,887	260,959,497	262,474,520

40 - Sewer Fund

Income Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates & Annual Charges	10,256,811	10,585,283	10,924,365	11,274,397	11,635,734	12,008,741	12,393,793	12,791,280	13,201,602	13,625,175
User Charges & Fees	2,073,995	2,141,230	2,210,646	2,282,313	2,356,305	2,432,698	2,511,568	2,592,997	2,677,067	2,763,865
Interest & Investment Revenue	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Other Revenues	14,175	14,742	15,332	15,945	16,583	17,246	17,936	18,654	19,400	20,176
Total Revenue	12,714,981	13,111,255	13,520,342	13,942,655	14,378,622	14,828,685	15,293,297	15,772,930	16,268,069	16,779,215
Expenses										
Employee costs	2,053,777	2,121,664	2,191,777	2,217,050	2,339,094	2,416,451	2,496,388	2,578,974	2,664,304	2,752,478
Materials & Contracts	3,034,522	2,994,504	3,026,875	3,111,554	3,198,605	3,338,094	3,380,089	3,474,662	3,571,884	3,671,830
Borrowing Costs	97,170	84,157	69,240	62,028	59,269	56,382	52,636	48,692	44,296	39,561
Depreciation & Impairment	2,274,422	2,317,636	2,361,672	2,406,543	2,452,268	2,498,861	2,546,339	2,594,719	2,644,019	2,694,256
Internal Expenses	1,980,027	2,047,451	2,117,184	2,189,303	2,263,893	2,341,037	2,420,824	2,503,344	2,588,691	2,676,963
Total Expenses	9,439,919	9,565,412	9,766,747	9,986,479	10,313,128	10,650,824	10,896,276	11,200,391	11,513,195	11,835,088
Operating Surplus/(Deficit) before Capital	3,275,062	3,545,843	3,753,595	3,956,176	4,065,494	4,177,861	4,397,022	4,572,539	4,754,875	4,944,127
Capital Income										
Capital Grants & Contributions	4,766,969	590,000	590,000	590,000	590,000	590,000	590,000	590,000	590,000	590,000
Operating Surplus/(Deficit) after Capital	8,042,031	4,135,843	4,343,595	4,546,176	4,655,494	4,767,861	4,987,022	5,162,539	5,344,875	5,534,127

Cash/Fund Flow Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Non Cash										
Depreciation & Impairment	2,274,422	2,317,636	2,361,672	2,406,543	2,452,268	2,498,861	2,546,339	2,594,719	2,644,019	2,694,256
Total Non Cash	2,274,422	2,317,636	2,361,672	2,406,543	2,452,268	2,498,861	2,546,339	2,594,719	2,644,019	2,694,256
Investing Fund Flows										
Capital Works	-30,127,401	-8,505,000	-3,605,000	-3,805,000	-3,955,000	-4,355,000	-10,655,000	-4,555,000	-2,955,000	-2,955,000
Asset Sales	0	0	0	0	0	0	0	0	0	0
Total Investing Fund Flows	-30,127,401	-8,505,000	-3,605,000	-3,805,000	-3,955,000	-4,355,000	-10,655,000	-4,555,000	-2,955,000	-2,955,000
Financing Fund Flows										
Loan Principal	-20,595	-33,609	5,869	161,845	159,085	156,198	152,452	148,508	144,112	139,406
Movement in Contract Assets	1,173,517	0	0	0	0	0	0	0	0	0
Total Financing Fund Flows	1,152,922	-33,609	5,869	161,845	159,085	156,198	152,452	148,508	144,112	139,406
Net Inc/(Dec) in Funds before Transfers	-18,658,026	-2,085,129	3,106,135	3,309,565	3,311,847	3,067,919	-2,969,187	3,350,766	5,178,006	5,412,789
Reserve Movements										
Transfers to Developer Contributions	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000	-500,000
Transfers from Developer Contributions	2,265,206	383,642	148,642	148,642	148,642	348,642	148,642	148,642	148,642	148,642
Transfers from Other External Reserves	13,178,868	165,000	250,000	0	0	0	0	0	0	0
Total Reserve Movements	14,944,074	48,642	-101,358	-351,358	-351,358	-151,358	-351,358	-351,358	-351,358	-351,358
Net Inc/(Dec) in Unrestricted Funds	-3,713,951	-2,036,487	3,004,777	2,958,207	2,960,489	2,916,561	-3,320,545	2,999,408	4,826,648	5,061,431

Balance Sheet	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	22,576,557	20,491,427	23,597,563	26,907,127	30,218,974	33,286,893	30,317,706	33,668,472	38,846,478	44,259,267
Receivables - Current	871,480	871,480	871,480	871,480	871,480	871,480	871,480	871,480	871,480	871,480
Contract Assets	-326,183	-326,183	-326,183	-326,183	-326,183	-326,183	-326,183	-326,183	-326,183	-326,183
Total Current Assets	23,121,854	21,036,725	24,142,860	27,452,424	30,764,271	33,832,191	30,863,003	34,213,770	39,391,776	44,804,565
Non Current Assets										
Infrastructure, Property, Plant & Equipment	199,594,215	205,781,579	207,024,907	208,423,364	209,926,097	211,782,236	219,890,897	221,851,177	222,162,158	222,422,903
Total Non Current Assets	199,594,215	205,781,579	207,024,907	208,423,364	209,926,097	211,782,236	219,890,897	221,851,177	222,162,158	222,422,903
Total Assets	222,716,069	226,818,304	231,167,767	235,875,789	240,690,368	245,614,427	250,753,900	256,064,947	261,553,934	267,227,467
Current Liabilities										
Payables	29,763	29,763	29,763	29,763	29,763	29,763	29,763	29,763	29,763	29,763
Borrowings	-1,271,672	-1,305,281	-1,299,412	-1,137,567	-978,482	-822,284	-669,832	-521,324	-377,212	-237,806
Provisions- Employee	365,838	365,838	365,838	365,838	365,838	365,838	365,838	365,838	365,838	365,838
Total Current Liabilities	-876,071	-909,680	-903,811	-741,966	-582,881	-426,683	-274,231	-125,723	18,389	157,795
Non Current Liabilities										
Total Non Current Liabilities	0	0	0	0	0	0	0	0	0	0
Total Liabilities	-876,071	-909,680	-903,811	-741,966	-582,881	-426,683	-274,231	-125,723	18,389	157,795
Net Assets	223,592,140	227,727,984	232,071,578	236,617,755	241,273,249	246,041,110	251,028,131	256,190,670	261,535,545	267,069,672
Equity										
Retained Earnings	119,643,983	123,828,468	128,070,705	132,265,523	136,569,660	141,186,162	145,821,826	150,633,007	155,626,524	160,809,293
Revaluation Reserves	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365	91,788,365
External Reserves - Other	12,159,792	12,111,150	12,212,508	12,563,866	12,915,224	13,066,582	13,417,940	13,769,298	14,120,656	14,472,014
Total Equity	223,592,140	227,727,984	232,071,578	236,617,755	241,273,249	246,041,110	251,028,131	256,190,670	261,535,545	267,069,672
Total Equity	223,592,140	227,727,984	232,071,578	236,617,755	241,273,249	246,041,110	251,028,131	256,190,670	261,535,545	267,069,672

Consolidated Fund

Income Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Income										
Rates & Annual Charges	40,866,157	42,356,459	43,902,282	45,505,714	47,139,168	48,832,707	50,588,569	52,409,074	54,296,630	56,253,739
User Charges & Fees	18,371,718	18,866,209	19,539,972	20,186,097	20,957,396	21,654,789	22,479,233	23,231,718	24,113,271	24,924,958
Interest & Investment Revenue	945,500	945,500	945,500	945,500	945,500	945,500	945,500	945,500	945,500	945,500
Other Revenues	1,688,524	1,746,228	1,816,389	1,904,105	1,980,475	2,049,645	2,131,725	2,206,828	2,295,077	2,377,315
Operating Grants & Contributions	11,283,947	10,905,208	11,089,813	11,222,698	11,388,219	11,559,990	11,734,123	11,962,734	12,144,939	12,331,861
Internal Income	20,002,703	20,302,016	21,012,531	21,722,284	22,456,716	23,216,693	24,003,114	24,816,907	25,659,036	26,530,497
Total Revenue	93,158,550	95,121,619	98,306,488	101,486,398	104,867,474	108,259,326	111,882,264	115,572,761	119,454,454	123,363,869
Expenses										
Employee costs	29,663,564	31,125,109	32,003,032	33,016,106	34,048,545	35,117,519	36,221,773	37,355,880	38,524,007	39,727,131
Materials & Contracts	22,619,924	21,769,309	22,518,091	22,786,303	23,570,599	24,235,283	25,078,639	25,319,137	26,116,349	26,579,635
Borrowing Costs	1,700,377	1,712,009	1,599,790	1,503,671	1,404,426	1,305,069	1,196,354	1,082,054	965,069	844,734
Depreciation & Impairment	22,666,531	23,067,531	23,502,171	23,945,069	24,396,382	24,856,270	25,324,896	25,802,426	26,289,029	26,784,877
Other Expenses	1,207,072	1,236,554	1,266,847	1,297,973	1,329,954	1,362,816	1,396,581	1,431,274	1,466,922	1,503,549
Internal Expenses	19,303,268	19,965,660	20,651,072	21,360,311	22,094,214	22,853,648	23,639,511	24,452,731	25,294,271	26,165,126
Total Expenses	97,160,736	98,876,173	101,541,003	103,909,433	106,844,120	109,730,605	112,857,754	115,443,501	118,655,647	121,605,053
Operating Surplus/(Deficit) before Capital	-4,002,186	-3,754,554	-3,234,516	-2,423,035	-1,976,647	-1,471,279	-975,490	129,259	798,807	1,758,817
Capital Income										
Capital Grants & Contributions	27,645,929	2,461,346	2,467,344	2,469,301	2,480,000	2,486,677	2,490,355	2,497,421	2,504,734	2,512,323
Operating Surplus/(Deficit) after Capital	23,643,743	-1,293,208	-767,172	46,266	503,354	1,015,398	1,514,865	2,626,680	3,303,541	4,271,139

Cash/Fund Flow Statement	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Non Cash										
Depreciation & Impairment	22,666,531	23,067,531	23,502,171	23,945,069	24,396,382	24,856,270	25,324,896	25,802,426	26,289,029	26,784,877
Total Non Cash	22,666,531	23,067,531	23,502,171	23,945,069	24,396,382	24,856,270	25,324,896	25,802,426	26,289,029	26,784,877
Investing Fund Flows										
Capital Works	-86,409,739	-24,798,400	-16,233,016	-17,581,481	-16,674,719	-19,132,965	-22,739,243	-17,522,938	-14,982,912	-14,775,189
Asset Sales	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Total Investing Fund Flows	-86,089,739	-24,478,400	-15,913,016	-17,261,481	-16,354,719	-18,812,965	-22,419,243	-17,202,938	-14,662,912	-14,455,189
Financing Fund Flows										
Loan Principal	-2,520,500	-2,497,240	-2,511,527	-2,313,842	-2,413,089	-2,512,446	-2,621,159	-2,734,461	-2,852,441	-2,972,750
Hockey Facility Contract	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	0	0
Proceeds from Borrowings	4,000,000	0	0	0	0	0	0	0	0	0
Movement in Contract Assets	1,353,391	0	0	0	0	0	0	0	0	0
Movement in Contract Liabilities	-1,834,838	0	0	0	0	0	0	0	0	0
Total Financing Fund Flows	698,053	-2,797,240	-2,811,527	-2,613,842	-2,713,089	-2,812,446	-2,921,159	-3,034,461	-2,852,441	-2,972,750
Net Inc/(Dec) in Funds before Transfers	-39,081,413	-5,501,317	4,010,456	4,116,012	5,831,928	4,246,257	1,499,360	8,191,707	12,077,218	13,628,078
Reserve Movements										
Transfers to Internal Reserves	-244,614	-921,690	-857,190	-976,690	-977,190	-976,690	-907,190	-1,031,690	-1,032,190	-1,032,190
Transfers to Developer Contributions	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500	-3,819,500
Transfers to Other External Reserves	158,182	0	-10,000	0	-10,000	0	-10,000	0	0	0
Transfers from Internal Reserves	5,063,149	1,419,882	1,303,875	1,108,875	1,113,875	1,108,875	1,298,875	1,088,875	838,875	838,875
Transfers from Developer Contributions	5,494,103	1,022,877	1,322,877	837,877	822,877	1,022,877	822,877	822,877	827,877	822,877
Transfers from Other External Reserves	19,660,677	175,000	250,000	10,000	0	10,000	0	10,000	10,000	10,000
Total Reserve Movements	26,311,997	-2,123,431	-1,809,938	-2,839,438	-2,869,938	-2,654,438	-2,614,938	-2,929,438	-3,174,938	-3,179,938
Net Inc/(Dec) in Unrestricted Funds	-12,769,416	-7,624,748	2,200,518	1,276,574	2,961,990	1,591,819	-1,115,578	5,262,269	8,902,280	10,448,140

Balance Sheet	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Current Assets										
Cash & Cash Equivalents	76,187,894	70,686,577	74,697,033	78,813,045	84,644,973	88,891,230	90,390,590	98,582,297	110,659,515	124,287,592
Receivables - Current	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274	6,525,274
Inventories - Current	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803	523,803
Contract Assets	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930	4,132,930
Total Current Assets	87,369,901	81,868,584	85,879,040	89,995,052	95,826,980	100,073,237	101,572,598	109,764,304	121,841,522	135,469,600
Non Current Assets										
Other Assets - Non Current	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472	363,472
Infrastructure, Property, Plant & Equipment	1,436,799,943	1,438,288,871	1,430,779,259	1,424,176,725	1,416,217,656	1,410,258,514	1,407,438,622	1,398,926,526	1,387,389,461	1,375,150,517
Investment Property	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
Total Non Current Assets	1,441,563,415	1,443,052,344	1,435,542,731	1,428,940,197	1,420,981,128	1,415,021,986	1,412,202,094	1,403,689,998	1,392,152,933	1,379,913,989
Total Assets	1,528,933,316	1,524,920,928	1,521,421,771	1,518,935,249	1,516,808,108	1,515,095,223	1,513,774,692	1,513,454,302	1,513,994,455	1,515,383,588
Current Liabilities										
Lease Liabilities	90,706	168,765	248,308	329,362	411,956	496,119	581,881	669,273	758,325	849,070
Payables	9,503,926	9,203,926	8,903,926	8,603,926	8,303,926	8,003,926	7,703,926	7,403,926	7,403,926	7,403,926
Contract Liabilities	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603	5,211,603
Borrowings	39,800,346	37,303,106	34,791,579	32,477,737	30,064,648	27,552,202	24,931,043	22,196,582	19,344,141	16,371,391
Provisions- Employee	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939	8,423,939
Provisions- Other	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567	13,727,567
Total Current Liabilities	76,758,087	74,038,906	71,306,922	68,774,134	66,143,639	63,415,356	60,579,959	57,632,890	54,869,502	51,987,496
Non Current Liabilities										
Payables - Non Current	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Provisions - Non Current- Other	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073	414,073
Total Non Current Liabilities	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073	2,814,073
Total Liabilities	79,572,160	76,852,979	74,120,995	71,588,207	68,957,712	66,229,429	63,394,032	60,446,963	57,683,575	54,801,569
Net Assets	1,449,361,156	1,448,067,948	1,447,300,776	1,447,347,042	1,447,850,396	1,448,865,794	1,450,380,659	1,453,007,339	1,456,310,880	1,460,582,020

Equity										
Revaluation Reserves	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171	937,947,171
Retained Earnings	463,799,675	460,383,036	457,805,926	455,012,754	452,646,170	451,007,130	449,907,057	449,604,299	449,732,902	450,824,103
Reserve Movements	47,614,311	49,737,742	51,547,680	54,387,118	57,257,056	59,911,494	62,526,432	65,455,870	68,630,808	71,810,746
Total Equity	1,449,361,157	1,448,067,949	1,447,300,777	1,447,347,043	1,447,850,397	1,448,865,795	1,450,380,660	1,453,007,340	1,456,310,881	1,460,582,020
Total Equity	1,449,361,157	1,448,067,949	1,447,300,777	1,447,347,043	1,447,850,397	1,448,865,795	1,450,380,660	1,453,007,340	1,456,310,881	1,460,582,020