

# 2023-24 Operational Plan and Long-Term Financial Plan



## Income Statement

Income Statement		2022-23 Adopted Budget	2023-24 Final Forecast
	Note		
<b>Income from Continuing Operations</b>			
Rates & Annual Charges	1	(6,619,826)	(7,006,685)
User Charges & Fees	2	(6,020,554)	(5,336,446)
Interest & Investment Revenue		(183,626)	(224,609)
Other Revenues	3	(474,086)	(866,478)
Grants & Contributions for Operating	4	(5,076,328)	(4,370,368)
Grants & Contributions for Capital		(14,705,962)	(15,757,528)
<b>TOTAL INCOME</b>		<b>(33,080,382)</b>	<b>(33,562,114)</b>
<b>Expenses from Continuing Operations</b>			
Employee Benefits & On-costs – Note: Capitalised			
Employee costs are not included	5	6,841,585	6,257,755
Borrowing Costs	6	196,334	281,000
Materials & Contracts	7	4,937,621	4,812,457
Depreciation & Amortisation		5,240,724	5,286,469
Other Expenses			
- Administration		95,284	74,794
- Advertising		98,500	88,000
- Bank Charges		25,000	25,000
- Cleaning Supplies		32,152	32,000
- Consultants – Heritage		25,000	25,000
- Council Assistance Scheme (S356 Assistance)		80,000	90,000
- Councillor/Mayoral Fees	8	148,901	153,974
- Other Councillor Expenses	9	50,000	50,000
- Cyber Security	10	-	50,000
- Emergency Services (RFS, SES, Fire)		462,301	478,482
- Insurance		425,971	495,101
- IT Expenses	11	870,000	1,000,000
- Legal Costs	12	80,000	110,000
- Oberon Pool and Fitness Centre	13	369,304	377,437
- Street Lighting		90,000	-
- Subscriptions and Memberships		190,500	178,600
- Sundry Expenses		33,000	26,000
- Telephone and communications		80,000	80,000
- Upper Macquarie Country Council	14	150,000	160,000
- Utilities (electricity, heating, rates, garbage)		264,688	267,050
- Vehicle registration		75,000	75,000
- Work Health Safety (WHS)		15,000	34,000
Total Other Expenses		3,660,601	3,870,438
<b>TOTAL EXPENSES</b>		<b>20,876,865</b>	<b>20,508,119</b>
<b>Operating Result from Continuing Operations</b>		<b>(12,203,517)</b>	<b>(13,053,995)</b>
<b>Operating Result before Capital Grants</b>		<b>2,502,445</b>	<b>2,703,533</b>

## Funding Statement

<b>Funding Statement</b>	<i>Note</i>	<b>2022-23 Adopted Budget</b>	<b>2023-24 Final Forecast</b>
<b>Sources of Funds</b>			
Transfers from Reserves	15	-	(6,530,717)
Transfer from Section 7.11		(200,000)	(15,000)
Loan Funds Received	16	(1,300,000)	(2,500,000)
Gain from Disposal of Plant, Equipment & Land	17	(692,000)	(2,050,000)
Add Back Depreciation Budget	18	(5,240,724)	(5,286,469)
Add Back Carrying Value of Real Estate Sold		-	-
Add Back S7.11 & S64 Income Received		-	-
		<b>(7,432,724)</b>	<b>(16,382,186)</b>
<b>Income from Continuing Operations</b>			
<b>Asset Purchases</b>			
Capital Works	19	17,691,053	24,455,538
Land Development		1,800,000	
Real Estate		-	
<b>Reserves</b>			
Transfers to Reserves	15	1,146,711	4,178,292
<b>Loans</b>			
Principal Repayments	20	712,251	856,619
<b>Internal transactions</b>			
Income		(1,065,896)	(200,139)
Expenditure		1,065,896	200,139
		<b>21,350,015</b>	<b>29,490,449</b>
<b>Net Funding Result</b>		<b>13,917,291</b>	<b>13,108,263</b>
<b>Change in Councils Working Capital</b>		<b>1,713,774</b>	<b>54,269</b>
Remove Potential Land Development Costs		(1,800,000)	
<b>Profit After Funding (exc Development)</b>		<b>(86,226)</b>	<b>54,269</b>

## Income and Funding Statement Notes

Council staff has provided a merged Income and Funding statement to provide an overview of income, expenses and funding sources. This aims to better align with the end of financial year reporting requirements in Council's annual financial statements and provides more details on the incomings and outgoings within Council reserves. Some key notes and considerations on Councils proposed budget are outlined below:

1. Permissible Income has been increased by 3.7% Rate Peg as provided by IPART. Other Annual Charges have increased by CPI, Statutory requirements or other determined factors.
2. User Charges and Fees have decreased due to a conservative schedule given the unknown nature of contracts from Transport for NSW.
3. Other Revenues are anticipated to increase due to a change in accounting treatment of management contracts such as the pool. This also includes the increase in anticipated subsidies from employment of trainees.
4. Income from Grants & Contributions for Operating is set to decrease in the 2023/24FY as the accounting treatment for maintenance works which will continue into the year was required to be recognised upfront in the 2022/23FY and will be brought into the year through releasing the restrictions.
5. The decrease in Employee Benefits & On-costs from an operational perspective is caused by the maintenance capital split for works staff. The actual wages figure has increased by 8.12% due to several factors including rising costs of wages, a stronger focus on operational projects such as maintenance, the implementation of Council's "Growing Our Own" policy and rise in statutory requirements (i.e superannuation). Note employee costs on capital projects are included in the Capital Expenditure section.
6. Borrowing Costs are anticipated to increase due to the Community Hub borrowing and another potential borrowing for the completion of the Sewage Treatment Plant.
7. Materials and Contracts are set to slightly decrease for the 2023/24FY as Council looks to hire less contractors and consultants for operating activities. This note relates to Operational works, with expenditure related to Capital works highlighted separately.
8. Councillor and Mayoral Fees have been estimated to have an increase of 5% and superannuation of 11% on top.
9. Other Councillor Expenses include travelling allowances and training requirements.
10. Cyber Security now has an independent budget of \$50,000 this is due to the increased need for cyber security and governance matters to match.
11. IT expenses are anticipated to increase again for the 2023/24FY as a number of large scale transition projects enter the critical implementation phase. The IT transformation was envisioned as a two-year process with heightened investment required across both FY's to complete the transition. Council can expect a sizeable reduction in future IT budgeting as this work will be completed in the 2023/24 FY. Should project timelines and risk management protocols be fulfilled possible budget reductions can be undertaken earlier through the QBR process.
12. An increase in Legal Costs is anticipated due to ensuring compliance and solicitor fees.
13. Oberon Pool and Fitness Centre costs includes the cost structure included in the management agreement.
14. Upper Macquarie County Council fees will increase in 2023/24FY in line with Councils commitment.
15. Council has a large number of funds received in 2022/23FY that require to be internally restricted to be used for its purpose during the 2023/24FY. These items show Council moving money in and out of restrictions to fund items.
16. A new Sewage Treatment Plant loan to enable the completion without any further grant commitment.
17. Anticipated industrial land sale.
18. Depreciation is added back in the Funding Statement.
19. Council is anticipating another large Capital Program for the 2023/24FY, see the schedule for further details.
20. Loan principal repayments for all current loans and the new loans as reflected in the Operational Plan.

## 2023-24 Operational Plan Assumptions

Council has made several assumptions in accordance with the accounting standards. The following assumptions are to be read in conjunction with the Income Statement.

### Rates and Annual Charges

Rates for the 2023-24FY are being modelled on a 3.7% rate peg as resolved by Council to take the full rate peg set by the Independent Pricing and Regulatory Tribunal (IPART).

Annual charges not limited by the IPART decision have been increased by the December 2022 CPI of 7.8%.

Sewer Charges have increased by 10% to assist in the funding of the Sewage Treatment Plant due to the costs involved to deliver this project.

### Town Improvement Levy

The 2023-24FY Town Improvement Levy will raise approximately \$555,722. Council costs to administer the Levy equate to \$13,510 leaving \$542,212 for allocation to projects. Council is considering allocating as per the projects listed below:

- Parks Facility and Infrastructure
- Bulky Goods Collection
- Glyndwr Park remove and upgrade
- Gym and Pool safety lights and pathway steps
- The Common
- Richards Park Reconfiguration of Water Course
- Kerb & Gutter
- Footpaths
- Reserved for future grant applications
- Community Hub
- Resurfacing Basketball Court Rec Ground
- Urban Reseal Program

### User Charges and Fees

Council's schedule of "User Fees and Charges" have been increased by CPI unless a statutory charge or in line with necessary cost recovery.

### Interest and Investment

Council has budgeted for current investment rates being increased due to the RBA increases during the 2022-23FY. Council has also executed an internal loan from the Water Fund, with interest being serviced by the General fund.

### Other Revenues

The addition of extra trainees in Council's "Growing Our Own" program is expected to result in subsidies expected from trainees, which works towards netting off the actual cost of these employees.

### Grants and Contributions provided for Operating Purposes

Income from Grants & Contributions for Operating is set to decrease in the 2023/24FY as the accounting treatment for maintenance works, which will continue into the year was required to be recognised upfront and will be brought into the year through releasing the restrictions.

Grants include Financial Assistance Grant (FAG), Roads to Recovery (R2R), and Block Grant. The latter two can be used for either Operational and Capital Works.

Community grants such as Youth Week and Seniors Festival are typically operating. There is no set increase for these grants.

## Grants and Contributions provided for Capital Purposes

Council's large capital expenditure programs are set to continue with the following:

- Restart Program – the Tablelands Way
- REPAIR Program – matched with R2R and Block – Abercrombie Road
- Fixing Local Roads 3 – Arkstone Road
- Fixing Local Roads 4 – Arkstone Road
- Sewage Treatment Plant
- Plus other minor grants.

Full details are included in the Capital Projects forecast.

## Employee Benefits and On-Costs

The Employee arrangements and Organisation restructure endorsed in December 2022 has been utilised as the basis of the Employee Benefits and On-Costs.

This sees an overall increase of 8.12% from the 2022-23FY Budget.

The addition of extra trainees in Council's "Growing Our Own" program has added to this increase in budget wages. However, the subsidies expected from trainees has also been included in Other Revenues, which sees the net effect being lessened.

## Borrowing Costs

Borrowing Costs have been budgeted for using existing loans, plus one additional loan potentially taken during the financial year for the Sewage Treatment Plant.

## Materials and Contracts

All materials and contracts such as contractors for roads and cleaning, the purchase of fuel, chemicals, and materials for the maintenance of plant, buildings, cemeteries, stock, parks, gardens and grounds, library, etc, have been budgeted for using a combination of historical data and known future figures. A CPI adjustment of 7.8% has been used depending on the nature of the spend a higher rate of up to 17% for more inflation impacted items.

## Depreciation and Amortisation

The 2021-22FY depreciation schedule has been used as the basis for the depreciation and amortisation calculation, with specific adjustments as required. This is in line with 2022-23FY budgeting process.

## Plant and Equipment

The current environment for ordering large plant items sees a timeframe of up to two years. To assist Council in preparation of the purchase for larger plant items, two years from their anticipated delivery dates has been proposed to enable the items to be ordered and to ensure a future receipt of the plant.

As the actual purchase of the item will be in future years Council is preparing to restrict the funds in the lead up years to enable the purchase to be made.

### NEWITEMS

No.	Regn No.	Description	Year	Life	Change over value	Delivery Date	2023/24 Spend	2023/24 Restriction	2024/25 Restriction
42	CD03GK	Paveline 12 Tonne	2014	10	300,000	2025/26		150,000	150,000
45	BH24NP	Isuzu FRR 550 Tipper	2010	10	50,000	2024/25		25,000	25,000
51	BP04YV	Western Star Tipper	2012	10	250,000	2025/26	10,000	120,000	120,000
53	X94232	Sloane Dog Trailer	2012	10	150,000	2025/26		75,000	75,000
		Miscellaneous Plant			30,000		30,000		
<b>Leaseback Vehicles</b>									
63	EDA32D	Toyota ForRunner - WED	2019		25,000	2023/24	25,000		
66	EDA32S	Toyota Kluger: FCSD	2019		25,000	2023/24	25,000		
72	CU57PE	Toyota Prado GXL : GM	2019		25,000	2023/24	25,000		
<b>Non Leaseback Vehicles</b>									
61	CV25AI	Mazda BT 50 Extra Cab	2019	5	20,000	2023/24	20,000		
80	CE29YD	Mitsubishi Triton	2015	5	20,000	2023/24	20,000		
83	CE49YD	Mitsubishi Triton	2015	5	20,000	2023/24	20,000		
88	CF69FJ	Hino Crew Cab	2015	8	40,000	2023/24	40,000		
91	CF70FJ	Hino Crew Cab	2015	8	40,000	2023/24	40,000		
93	CN01FV	Toyota Hilux Extra Cab 4x4 :Tip	2017	5	25,000	2023/24	25,000		

### ITEMS FROM 2022/23FY OP PLAN - MOVED INTO 2023/24FY OR FUTURE YEAR

No.	Regn No.	Description	Year	Life	Change over value	Delivery Date	2023/24 Spend	2023/24 Restriction	2024/25 Restriction
47	BC78DY	Izuzu NPR300	2009	10	40,000	2023/24	40,000		
48	BF31RW	Isuzu 9 tonne tipper	2010	10	100,000	2023/24	100,000		
58	BD83NL	Western Star 4800 FS2 Tipper	2010	11	200,000	2024/25		190,000	
59	W23442	Sloane Dog Trailer	2010	11	100,000	2024/25		100,000	

### APPROVED PLANT ITEMS ON HOLD IN RESERVE

No.	Regn No.	Description	Year	Life	Change over value	Delivery Date	2023/24 Spend	2023/24 Restriction	2024/25 Restriction
NEW		- Project Amenities Site Van			85,000	TBA		85,000	-
RESERVE		- Plant Replacement Fund (unallocated)			39,754	TBA		39,754	-
					<b>1,584,754</b>		<b>420,000</b>	<b>784,754</b>	<b>370,000</b>
					<b>Items Approved Prior</b>		<b>140,000</b>	<b>414,754</b>	<b>-</b>
					<b>Items Presented in 2023/24</b>		<b>280,000</b>	<b>370,000</b>	<b>370,000</b>

\* These items require a \$10,000 spot deposit, to ensure a spot in the line at the manufacturer. This will be paid two years prior to receipt of the goods and come off the end price.

## Capital Expenditure Budget

		Funding						Expenditure			
	Project Cost	Carryover									
Project Name	\$	S7.11	Grants	Loan	from last year	Reserve	Internal/Relevant Fund	Salaries	Materials	Plant Hire	Contractor
GENERAL FUND											
The Tablelands Way Upgrade - Lowes Mount Rd	3,588,436	-	3,189,436	-	-	399,000	-	358,844	1,614,796	358,844	1,255,953
Arkstone Road FLR3	2,784,469	-	2,784,469	-	-	-	-	318,283	974,564	278,447	1,213,175
Arkstone Road FLR4	1,500,000	-	1,500,000	-	-	-	-	200,000	525,000	150,000	625,000
Abercrombie Road rehabilitation	900,000	-	900,000	-	-	-	-	180,000	180,000	90,000	450,000
Bit Reseal	584,514	-	584,514	-	-	-	-	29,226	-	29,226	526,063
Oberon Fitness Centre Stg2	585,362	-	585,362	-	-	-	-	-	-	-	585,362
Street Lighting Oberon Youth Centre	100,000	-	100,000	-	-	-	-	-	-	-	100,000
Solar PV System Pool, Gym and Hub	100,000	-	100,000	-	-	-	-	-	-	-	100,000
Accessible Playground	115,000	15,000	100,000	-	-	-	-	-	-	-	115,000
\$1m Natural Disaster Fund Works											
- Bastard Point, Isabella, Beaconsfield and Gibbons Rd (gravel re-sheet)	300,000	-	300,000	-	-	-	-	45,000	210,000	45,000	-
- Bailey's Lane (rehab)	200,000	-	200,000	-	-	-	-	10,000	90,000	10,000	90,000
Abercrombie Road (Natural Disaster Grant)	990,045	-	990,045	-	-	-	-	99,004	445,520	99,004	346,516
Unsealed Maintenance (resheets)	500,000	-	500,000	-	-	-	-	125,000	250,000	125,000	
Street Lights	10,000	-	-	-	-	-	10,000	-	10,000	-	-
Stores- internal upgrade to Store & Office	10,000	-	-	-	-	-	10,000	-	-	-	10,000
Depot Gate	70,000	-	-	-	50,000	-	20,000	-	-	-	70,000
Smoke Testing for Non-compliant	20,000	-	-	-	20,000	-	-	-	-	-	20,000
Library Books	17,000	-	-	-	-	-	17,000	-	17,000	-	-
Library Capital	45,000	-	45,000	-	-	-	-	-	45,000	-	-
Cemetery	35,000	-	-	-	-	-	35,000	-	35,000	-	-
Probity Project	400,000	-	-	-	-	400,000	-	-	-	-	400,000
WATER FUND											
Water Mains replacement	199,000	-	-	-	-	-	199,000	-	155,000	44,000	-
UV Filtration	150,000	-	-	-	-	-	150,000	-	-	-	150,000
Pump replacement (two)	15,000	-	-	-	-	-	15,000	-	15,000	-	-
Raw Water Analyser	4,500	-	-	-	-	-	4,500	-	4,500	-	-
SEWER FUND											
STP	9,800,000	-	4,200,000	2,500,000	-	3,000,000	100,000	100,000	-	-	9,700,000
Modification Pump Station 1 (survey & investigate)	130,000	-	-	-	-	-	130,000	-	-	-	130,000
Pump Station Upgrade	100,000	-	-	-	-	-	100,000	-	-	-	100,000
WASTE FUND											
Site Upgrade (fencing, clean up)	25,000	-	-	-	-	-	25,000	-	25,000	-	-
Weighbridge Project	200,000	-	-	-	-	-	200,000	-	-	-	200,000
New Cell Creation	70,000	-	-	-	-	-	70,000	-	-	-	70,000
Mobile Bins	5,000	-	-	-	-	-	5,000	-	-	-	5,000
TOWN IMPROVEMENT LEVY FUND											
Town Improvement Capital Works	482,212	-	-	-	-	-	482,212	-	482,212	-	-
	24,455,538	15,000	16,078,826	2,500,000	210,000	3,799,000	1,852,712	1,465,357	5,498,593	1,229,521	16,262,068

## Infrastructure Assets (Buildings, Roads, Drainage, Bridges, Footpaths)

Brightly (formerly Assetic) is used by Oberon Council, as well as many other Councils, to manage Councils infrastructure assets and to develop asset management sub plans. Council is then able to map required funding for maintenance, and new and improved infrastructure assets, in accordance with the Asset Management Plans back to the Long-Term Financial Plan.

The Building Asset Management Plan has been developed for inclusion in the 2023-24 Operational Plan and Long-Term Financial Plan.

## Water Funds

The following capital works/purchases are included:

- Water Mains Replacement \$199,000
- UV Filtration \$150,000
- Pump Replacements (two) \$15,000
- Raw Water Analyser \$4,500

Other maintenance tasks have also been included in the operational budget.

## Sewer Funds

The main capital work for the Sewer Fund remains the new Sewage Treatment Plant (STP) project. This has been budgeted over three financial years, 2022-23, 2023-24, and 2024-25. Current estimates of the project rests at \$15.5m.

Council is still anticipating receiving 50% of grant funding for the STP project however, at time of creation of this document only \$4.9m funding has been confirmed from grant sources. If Council fails to secure 50/50 funding, it will be required to take out an additional loan of \$2.5m for the completion of the project. Without either the additional grant or the loan Council would see the Sewer Fund reserves depleting below a viable safety net.

## Transfers from Restricted

Transfers from Restricted relates to unexpended external or internal monies restricted in a financial year, for use in completing projects carried over to the next financial year. Due to the external Water and Sewer Funds any profits derived in these funds have been restricted specifically for the use of these funds in future years.

Movements in the General Funds restrictions have been changed including the new concept of forward planning large capital plant purchases.

## Councillor Remuneration

The Local Government Remuneration Tribunal (the Tribunal) determines the increase to Mayoral and Councillor fees. As at time of writing they have not released publication. As such a 5% increase has been assumed along with the increase to 11% for compulsory superannuation.

Once the Tribunal has released its increase a resolution by Council will determine the application of the increase or whether it is foregone.

## Provision of Long Service Leave and Other Leave Entitlements

Council restricts funds for the provision of long service and other leave entitlements, these have been considered "reasonable and adequate" in accordance with Council's external audits.

## Section 356 Financial Assistance

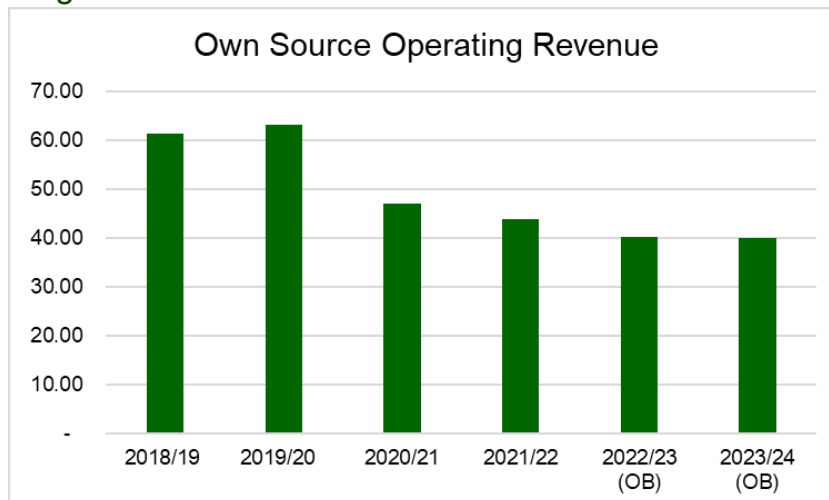
Section 356 of the *Local Government Act 1993* details the requirements for providing financial assistance to others (including charities, community & sporting organisations). Council has received 47 applications for financial and/or in-kind assistance, totalling approx. \$106,000. Staff have included an allocation of up to \$90,000 to fund the selected projects. This is an increase from \$80,000 approved by Council in 2022/23FY.

A separate report on the applications has been provided to Council for consideration.

## Council Performance Measures

The Office of Local Government has set the following benchmarks for Councils performance measurements. The graphs below show a comparison between Council actual and the outcomes.

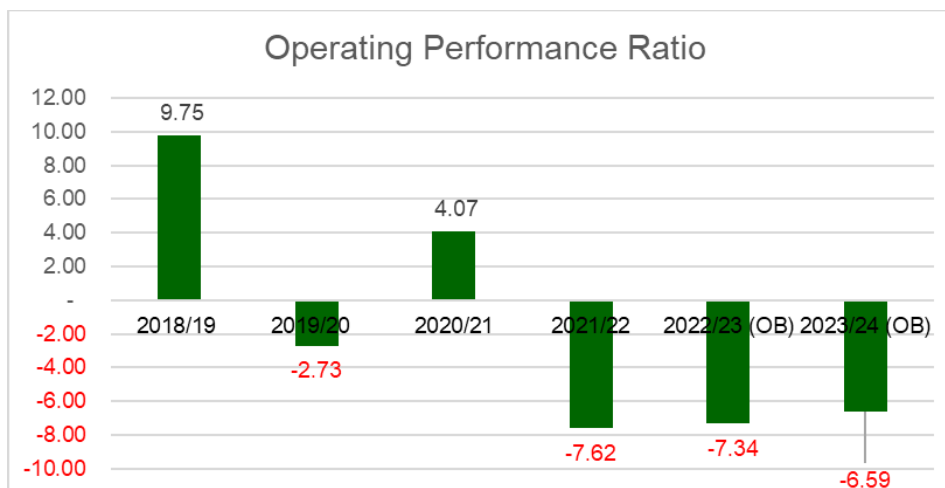
### Own Source Operating Revenue



This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions. The forecast of less than 60% in 2023/24FY again is reflective of another year of a high level of State and Federal Government stimulus grant funding in relation to drought, floods and capital projects, which are not classified as Own Source Revenue.

The above graph shows that Council is dipping below the 60% for the fourth year in a row, due to a large volume of successful grants with a large dollar value awarded to Council by the State and Federal Governments

### Operating Performance



This ratio measures Council's achievements in containing operating expenditure within operating revenue. It is forecast that Oberon Council will drop below the benchmark of  $\geq 0.0\%$  set by the Office of Local Government as part of the Fit for the Future program.

A number of factors contribute to a forecast drop below the benchmark, including rising Materials & Contract costs along with inability to foresee and/or recognise operational Grants that may be available to Council throughout the year, such as Natural Disaster Funding and additional Block Grant Funding. These are difficult to predict at time of budgeting, but Council will exercise budget prudence, and continue to actively seek grants to improve this ratio throughout the year. A quarterly update is provided to Council through the Quarterly Budget Review Process.

# Consolidated – Long Term Financial Plan Forecast

CONSOLIDATED - LONG TERM FINANCIAL PLAN										
COUNCIL CONSOLIDATED	2023-24 Budget	2024-25 LTFP	2025-26 LTFP	2026-27 LTFP	2027-28 LTFP	2028-29 LTFP	2029-30 LTFP	2030-31 LTFP	2031-32 LTFP	2032-33 LTFP
Rates & Annual Charges	(7,006,685)	(7,178,402)	(7,307,622)	(7,442,948)	(7,584,674)	(7,733,113)	(7,888,590)	(8,051,448)	(8,222,047)	(8,400,762)
User Charges & Fees	(5,336,446)	(5,510,566)	(5,666,794)	(5,830,834)	(6,003,075)	(6,183,929)	(6,373,825)	(6,573,217)	(6,782,578)	(7,002,406)
Interest & Investment Revenue	(224,609)	(222,415)	(220,306)	(218,137)	(215,906)	(213,613)	(211,255)	(208,832)	(206,342)	(203,784)
Other Revenues	(866,478)	(907,828)	(951,339)	(997,125)	(1,045,304)	(1,096,003)	(1,149,354)	(1,205,498)	(1,264,580)	(1,326,757)
Grants & Contributions provided for Operating Purposes	(4,370,368)	(4,436,922)	(4,505,349)	(4,575,204)	(4,646,518)	(4,719,323)	(4,793,653)	(4,869,541)	(4,947,023)	(5,026,133)
Grants & Contributions provided for Capital Purposes	(15,757,528)	(4,775,886)	(4,925,359)	(5,084,158)	(5,252,788)	(5,431,782)	(5,621,697)	(5,823,122)	(6,036,675)	(6,263,007)
Employee Benefits & On-Costs	6,257,755	6,427,326	6,598,484	6,774,636	6,955,949	7,142,597	7,334,763	7,532,635	7,736,410	7,946,292
Borrowing Costs	281,000	246,571	218,247	205,913	194,534	181,858	169,336	156,151	142,562	128,390
Materials & Contracts	4,797,457	4,126,283	4,182,040	4,429,181	4,959,138	5,733,448	5,883,764	6,211,867	6,869,673	7,759,248
Depreciation & Amortisation	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469	5,286,469
Other Expenses	3,885,438	3,730,484	3,736,288	3,742,383	3,748,783	3,755,503	3,762,559	3,769,967	3,777,746	3,785,913
Net gains from the disposal of assets	(2,050,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Internal Income	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)
Internal Movements	200,139	200,139	200,139	200,139	200,139	200,139	200,139	200,139	200,139	200,139
<b>Profit / Loss before Capital Expenditure</b>	<b>(15,103,995)</b>	<b>(3,264,887)</b>	<b>(3,605,242)</b>	<b>(3,759,821)</b>	<b>(3,653,391)</b>	<b>(3,327,886)</b>	<b>(3,651,483)</b>	<b>(3,824,569)</b>	<b>(3,696,385)</b>	<b>(3,366,536)</b>
Capital Expenditure - Material & Contracts	22,990,181	9,241,061	4,947,876	4,853,526	4,637,654	3,996,937	4,279,087	3,982,854	3,664,030	3,061,446
Capital Expenditure - Employee Benefits & On-Costs	1,465,357	1,547,278	1,534,115	1,626,162	1,723,731	1,827,155	1,936,784	2,052,991	2,176,171	2,306,741
Capital Expenditure - Other Expenses	0	0	0	0	0	0	0	0	0	0
Loan	(2,500,000)	0	0	0	0	0	0	0	0	0
Transfers to/from Restricted	(2,367,425)	(3,081,464)	1,984,003	2,232,525	2,226,112	2,388,416	2,362,030	2,628,483	2,732,234	2,834,659
<b>Profit / Loss after Capital Expenditure</b>	<b>4,484,118</b>	<b>4,441,988</b>	<b>4,860,752</b>	<b>4,952,392</b>	<b>4,934,107</b>	<b>4,884,622</b>	<b>4,926,417</b>	<b>4,839,760</b>	<b>4,876,049</b>	<b>4,836,311</b>
<b>Profit / Loss Before Depreciation</b>	<b>(802,351)</b>	<b>(844,481)</b>	<b>(425,717)</b>	<b>(334,077)</b>	<b>(352,362)</b>	<b>(401,847)</b>	<b>(360,052)</b>	<b>(446,709)</b>	<b>(410,420)</b>	<b>(450,159)</b>
<b>Loan Repayments</b>	<b>856,619</b>	<b>842,644</b>	<b>406,957</b>	<b>315,887</b>	<b>327,266</b>	<b>339,942</b>	<b>352,464</b>	<b>365,649</b>	<b>379,238</b>	<b>393,410</b>
<b>Change in Councils Working Capital</b>	<b>54,269</b>	<b>(1,836)</b>	<b>(18,760)</b>	<b>(18,190)</b>	<b>(25,097)</b>	<b>(61,905)</b>	<b>(7,588)</b>	<b>(81,060)</b>	<b>(31,181)</b>	<b>(56,749)</b>

# General Fund – Long Term Financial Plan Forecast

General Fund includes General, Waste and Town Improvement

GENERAL FUND inc Waste and TI	2023-24 Budget	2024-25 LTFP	2025-26 LTFP	2026-27 LTFP	2027-28 LTFP	2028-29 LTFP	2029-30 LTFP	2030-31 LTFP	2031-32 LTFP	2032-33 LTFP
Rates & Annual Charges	(5,477,020)	(5,524,960)	(5,571,508)	(5,620,028)	(5,670,608)	(5,723,344)	(5,778,333)	(5,835,678)	(5,895,488)	(5,957,875)
User Charges & Fees	(3,178,500)	(3,218,125)	(3,259,731)	(3,303,418)	(3,349,289)	(3,397,453)	(3,448,026)	(3,501,127)	(3,556,883)	(3,615,428)
Interest & Investment Revenue	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)	(149,000)
Other Revenues	(866,478)	(907,828)	(951,339)	(997,125)	(1,045,304)	(1,096,003)	(1,149,354)	(1,205,498)	(1,264,580)	(1,326,757)
Grants & Contributions provided for Operating Purposes	(4,360,368)	(4,426,922)	(4,494,849)	(4,564,179)	(4,634,941)	(4,707,168)	(4,780,890)	(4,856,140)	(4,932,952)	(5,011,358)
Grants & Contributions provided for Capital Purposes	(11,492,528)	(4,710,886)	(4,860,359)	(5,019,158)	(5,187,788)	(5,366,782)	(5,556,697)	(5,758,122)	(5,971,675)	(6,198,007)
Employee Benefits & On-Costs	6,083,020	6,242,106	6,405,590	6,573,607	6,746,297	6,923,805	7,106,282	7,293,884	7,486,773	7,685,116
Borrowing Costs	79,188	51,930	31,071	26,519	22,908	19,164	15,284	11,262	7,094	2,774
Materials & Contracts	3,679,957	2,920,558	2,880,432	3,023,326	3,439,894	4,090,824	4,106,837	4,288,692	4,787,184	5,503,151
Depreciation & Amortisation	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182	4,777,182
Other Expenses	3,870,438	3,714,734	3,719,751	3,725,019	3,730,551	3,736,359	3,742,457	3,748,860	3,755,584	3,762,643
Net gains from the disposal of assets	(2,050,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Internal Income	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)	(200,139)
Internal Expenditure	30,100	30,100	30,100	30,100	30,100	30,100	30,100	30,100	30,100	30,100
<b>Profit / Loss before Capital Expenditure</b>	<b>(9,254,148)</b>	<b>(1,451,252)</b>	<b>(1,692,800)</b>	<b>(1,747,293)</b>	<b>(1,540,138)</b>	<b>(1,112,455)</b>	<b>(1,334,296)</b>	<b>(1,405,724)</b>	<b>(1,176,801)</b>	<b>(747,598)</b>
Capital Expenditure - Material & Contracts	12,691,681	4,053,061	4,622,876	4,674,526	4,348,654	3,765,937	3,917,087	3,782,854	3,464,030	2,861,446
Capital Expenditure - Employee Benefits & On-Costs	1,365,357	1,447,278	1,534,115	1,626,162	1,723,731	1,827,155	1,936,784	2,052,991	2,176,171	2,306,741
Capital Expenditure - Other Expenses	0	0	0	0	0	0	0	0	0	0
Loan	0	0	0	0	0	0	0	0	0	0
Transfers to/from Restricted	(633,569)	86,582	96,400	106,617	117,247	128,304	139,805	151,763	164,196	177,119
<b>Profit / Loss after Capital Expenditure</b>	<b>4,169,321</b>	<b>4,135,669</b>	<b>4,560,591</b>	<b>4,660,012</b>	<b>4,649,494</b>	<b>4,608,942</b>	<b>4,659,379</b>	<b>4,581,885</b>	<b>4,627,596</b>	<b>4,597,708</b>
<b>Profit / Loss Before Depreciation</b>	<b>(607,861)</b>	<b>(641,512)</b>	<b>(216,590)</b>	<b>(117,170)</b>	<b>(127,687)</b>	<b>(168,240)</b>	<b>(117,802)</b>	<b>(195,296)</b>	<b>(149,586)</b>	<b>(179,473)</b>
Loan Repayments	662,129	639,676	197,831	98,979	102,591	106,334	110,214	114,236	118,404	122,725
<b>Change in Councils Working Capital</b>	<b>54,269</b>	<b>(1,836)</b>	<b>(18,760)</b>	<b>(18,190)</b>	<b>(25,097)</b>	<b>(61,905)</b>	<b>(7,588)</b>	<b>(81,060)</b>	<b>(31,181)</b>	<b>(56,749)</b>

# Water Fund – Long Term Financial Plan Forecast

WATER FUND	2023-24 Budget	2024-25 LTFP	2025-26 LTFP	2026-27 LTFP	2027-28 LTFP	2028-29 LTFP	2029-30 LTFP	2030-31 LTFP	2031-32 LTFP	2032-33 LTFP
Rates & Annual Charges	(583,801)	(612,991)	(643,640)	(675,822)	(709,613)	(745,094)	(782,349)	(821,466)	(862,540)	(905,667)
User Charges & Fees	(1,612,000)	(1,692,600)	(1,777,230)	(1,866,092)	(1,959,396)	(2,057,366)	(2,160,234)	(2,268,246)	(2,381,658)	(2,500,741)
Interest & Investment Revenue	(58,609)	(55,715)	(52,721)	(49,623)	(46,416)	(43,098)	(39,665)	(36,112)	(32,436)	(28,633)
Other Revenues	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Operating Purposes	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Capital Purposes	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Employee Benefits & On-Costs	76,352	80,933	85,789	90,937	96,393	102,176	108,307	114,805	121,694	128,995
Borrowing Costs	0	0	0	0	0	0	0	0	0	0
Materials & Contracts	1,031,500	1,115,425	1,206,793	1,306,300	1,414,710	1,532,864	1,661,679	1,802,164	1,955,428	2,122,683
Depreciation & Amortisation	309,690	309,690	309,690	309,690	309,690	309,690	309,690	309,690	309,690	309,690
Other Expenses	0	0	0	0	0	0	0	0	0	0
Net gains from the disposal of assets	0	0	0	0	0	0	0	0	0	0
Internal Income	0	0	0	0	0	0	0	0	0	0
Internal Expenditure	62,392	62,392	62,392	62,392	62,392	62,392	62,392	62,392	62,392	62,392
<b>Profit / Loss before Capital Expenditure</b>	<b>(789,476)</b>	<b>(807,866)</b>	<b>(823,928)</b>	<b>(837,218)</b>	<b>(847,240)</b>	<b>(853,436)</b>	<b>(855,180)</b>	<b>(851,773)</b>	<b>(842,431)</b>	<b>(826,280)</b>
Capital Expenditure - Material & Contracts	368,500	188,000	325,000	179,000	289,000	231,000	362,000	200,000	200,000	200,000
Capital Expenditure - Employee Benefits & On-Costs	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Other Expenses	0	0	0	0	0	0	0	0	0	0
Transfers from Restricted	730,665	929,556	808,617	967,908	867,930	932,126	802,870	961,462	952,120	935,970
<b>Profit / Loss after Capital Expenditure</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>	<b>309,690</b>
<b>Profit / Loss Before Depreciation</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>
<b>Loan Repayments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Councils Working Capital</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>

## Sewer Fund – Long Term Financial Plan Forecast

SEWER FUND	2023-24 Budget	2024-25 LTFF	2025-26 LTFF	2026-27 LTFF	2027-28 LTFF	2028-29 LTFF	2029-30 LTFF	2030-31 LTFF	2031-32 LTFF	2032-33 LTFF
Rates & Annual Charges	(945,865)	(1,040,451)	(1,092,474)	(1,147,097)	(1,204,452)	(1,264,675)	(1,327,909)	(1,394,304)	(1,464,019)	(1,537,220)
User Charges & Fees	(545,946)	(599,841)	(629,833)	(661,324)	(694,390)	(729,110)	(765,565)	(803,844)	(844,036)	(886,238)
Interest & Investment Revenue	(17,000)	(17,700)	(18,585)	(19,514)	(20,490)	(21,514)	(22,590)	(23,720)	(24,906)	(26,151)
Other Revenues										
Grants & Contributions provided for Operating Purposes	(10,000)	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)	(14,071)	(14,775)
Grants & Contributions provided for Capital Purposes	(4,250,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Employee Benefits & On-Costs	98,383	104,286	107,105	110,092	113,259	116,615	120,174	123,945	127,943	132,181
Borrowing Costs	201,812	194,641	187,176	179,394	171,627	162,694	154,052	144,889	135,468	125,617
Materials & Contracts	86,000	90,300	94,815	99,556	104,534	109,760	115,248	121,011	127,061	133,414
Depreciation & Amortisation	199,598	199,598	199,598	199,598	199,598	199,598	199,598	199,598	199,598	199,598
Other Expenses	15,000	15,750	16,538	17,364	18,233	19,144	20,101	21,107	22,162	23,270
Net gains from the disposal of assets	0	0	0	0	0	0	0	0	0	0
Internal Income	0	0	0	0	0	0	0	0	0	0
Internal Expenditure	107,647	107,647	107,647	107,647	107,647	107,647	107,647	107,647	107,647	107,647
Profit / Loss before Capital Expenditure	(5,060,371)	(1,005,769)	(1,088,514)	(1,175,310)	(1,266,012)	(1,361,995)	(1,462,007)	(1,567,072)	(1,677,153)	(1,792,657)
Capital Expenditure - Material & Contracts	9,930,000	5,000,000	0	0	0	0	0	0	0	0
Capital Expenditure - Employee Benefits & On-Costs	100,000	100,000	0	0	0	0	0	0	0	0
Capital Expenditure - Other Expenses	0	0	0	0	0	0	0	0	0	0
Loan	(2,500,000)	0	0	0	0	0	0	0	0	0
Transfers from Restricted	(2,464,522)	(4,097,602)	1,078,985	1,158,000	1,240,935	1,327,986	1,419,355	1,515,257	1,615,917	1,721,570
Profit / Loss after Capital Expenditure	5,108	(3,371)	(9,528)	(17,310)	(25,077)	(34,010)	(42,652)	(51,815)	(61,236)	(71,087)
Profit / Loss Before Depreciation	(194,490)	(202,969)	(209,126)	(216,908)	(224,675)	(233,607)	(242,250)	(251,413)	(260,834)	(270,685)
Loan Repayments	194,490	202,969	209,126	216,908	224,675	233,607	242,250	251,413	260,834	270,685
Change in Councils Working Capital	0	0	(0)	0	0	0	0	0	(0)	0

# 2023-2033 Long Term Financial Plan Assumptions

## Rates and Annual Charges

Council has used the following rate peg increases:

2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
3.7%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Rates for the 2023-25FY have been modelled on the 3.7% rate peg determined by IPART and resolved by Council.

The following years have been forecasted to increase by 2.5% as advised by IPART to use for LTFPs.

Water and Waste Rates have been increased by the December 2022 CPI of 7.8% for the 2023/24FY future years have been increased by 5%.

Sewer Rates have been increased by 10% for the 2023/24 and 2024/25FYs to assist in the delivery of the new Sewage Treatment Plant. Then revert to 5% in line with the Water and Waste Rates.

## User Charges and Fees

The schedule of "User Fees and Charges" has been increased by the December 2022 CPI of 7.8% as a blanket rule for the 2023/24FY future years have been increased by 5%.

Revenue for RMS Contracts and Private Works also are included in this section. Council feels the use of a CPI % across these would not be appropriate as such historical and anticipated income have been used to forecast.

Council has also taken into consideration items that are bound by "Statutory" means, such as Development and Planning Applications, as such they have not been increased by CPI.

## Interest and Investment

Council has budgeted for current investments being reduced due to the use of funds for capital projects. Interest rates have been forecasted to hold steady over the period of the LTFP. Council will review this type of revenue during quarterly budget reviews to assess any movements, as dictated by the Reserve Bank of Australia.

## Other Revenues

Other revenues include items such as legal fees recovered, fuel tax credits, insurance claims, leaseback vehicles, tourism, Library, RFS, Heritage revenue and sale of old equipment. The LTFP uses a CPI of 2% for future years.

Legal fees recovered, heritage revenue and sales of old equipment are arbitrary figures across all years.

## Grants and Contributions provided for Operating Purposes

Grants included Financial Assistance Grant (FAG), Roads to Recovery (R2R), and Block Grant. The latter two can be used for either Operational and/or Capital Works.

Community grants such as Youth Week and Seniors Festival are typically operating. There is no set increase for these grants.

There is no set increase for grants as such they have not been increased over the LTFP. Council notes that FAG and Block Grants may increase, however, Council is not informed of the increase until after the budget process is completed.

## Grants and Contributions provided for Capital Purposes

Councils large Capital undertaking continues for the 2023-24FY. Until further grants have been confirmed projects have been anticipated to slow for future years for the creation of the LTFP.

## Employee Benefits and On-Costs

Salary and Wages, and Superannuation have increased by 8.12% from the 2022-23FY Budget. This is due to the inclusion of the new "Growing Our Own" program which has added to this increase, along with the increase of superannuation guarantee from 10.5% to 11%.

Award negotiations are currently underway for the "Local Government Award" increases have been assumed to be 4% annually with an optional 4% for "Step and Performance Increases" for staff.

The organisation structure as adopted in December 2022 has also been used as the basis of the roles. For future years a flat increase of 2.5% has been utilised.

2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
8.12%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

## Borrowing Costs

Borrowing Costs have been budgeted for using existing loans, plus one additional loan potentially taken during the financial year for the Sewage Treatment Plant.

The potential new STP Loan has been budgeted at a rate of 5.2% with a 20-year term and quarterly payments.

## Materials and Contracts

Materials and Contracts have been budgeted to go up 5% per annum after the 2023/24FY. The only adjustments to this is where the budget for an existing project will cease and then the corresponding expense items have been decreased in line with the end of the project.

Water Purchases have been anticipated to go up 10% per annum.

Lease and contracts are reflective of their agreements.

## Depreciation and Amortisation

The 2021-22FY depreciation schedule has been used as the basis for the depreciation and amortisation calculation, with specific adjustments as required, for all years in the LTFP. This is in line with 2022-23FY budgeting process.

## Other Expenses

All other expenses have been increased by 2-10% per annum depending on their nature. These consist of consultants, advertising, printing and stationery, donations, contributions and assistance, subscriptions, and other items.

## Capital Works

### General Fund

Council has budgeted for continuing capital items with a rolling schedule such as:

- Plant Purchases
- Library Purchases, books and furniture and fittings
- Council Chambers capital upgrades
- Cemetery capital works

These have been budgeted for based on an annual allocation plus CPI.

### Waste Fund

Council has included an annual budget for site upgrades and Mobile Bin purchases for the 2024/25 – 2032/33FYs.

See Capital table for the 2023/24FY capital items.

### Infrastructure Assets (Buildings, Roads, Drainage, Bridges, Footpaths)

Brightly (formerly Assetic) is currently used by Oberon Council, as well as many other Councils, to manage Councils infrastructure Assets and develop asset management sub plans. Council is then able to map required funding for maintenance, and new or improved infrastructure assets, in accordance with the Asset Management Plans back to the Long-Term Financial Plan.

Brightly has advised under the overall arching Asset Management Plan, that the required yearly expenditure between maintenance and new or improved assets on infrastructure such as roads [under a best-case scenario] over a 9-year period is approx. 70% of the replaceable value which is on average \$3.4m per year for Oberon Council. This has and will continue to be funded by the Block Grants, Roads to Recovery, Financial Assistant Grant [Roads Allocation], LIRS Subsidy, Developer Contributions and “if approved” “Capital” grants from Restart NSW and Fixing Country Roads.

A worst-case scenario should sufficient grant funding not be available is an adjustment to the replacement percentage of 70% down to 50% which will see the expenditure drop to \$2.3m with an extended term for the replacement to approximately 14 or 15 years.

Council has tried to maintain a budget reflective of the Asset Management Plans for all areas.

### Water Fund

The Asset Management Plan relevant to the Water Fund has been used for the LTFP capital budgeted amounts for the water fund.

Items include:

- Water Mains Replacement program
- UV Filtration
- Pump replacements

### Sewer Fund

The main capital item for the Sewer Fund remains the STP, which is anticipated to be completed by December 2025.

Other items for future years include:

- Pump Station Upgrade
- Modification to Pump Station 1 (survey & investigation) for a rag extractor

# Community Strategic Plan – Long Term Financial Plan

COMMUNITY STRATEGIC PLAN	2023-24 Budget	2024-25 LTFP	2025-26 LTFP	2026-27 LTFP	2027-28 LTFP	2028-29 LTFP	2029-30 LTFP	2030-31 LTFP	2031-32 LTFP	2032-33 LTFP
<b>Revenue</b>										
Community Well Being	(571,000)	(594,775)	(619,739)	(645,951)	(673,473)	(702,372)	(732,715)	(764,576)	(798,030)	(833,157)
A Growing Economy	(2,050,628)	(52,909)	(55,305)	(57,820)	(60,461)	(63,234)	(66,146)	(69,203)	(72,413)	(75,784)
Caring for the Environment	(719,868)	(730,828)	(742,336)	(754,419)	(767,107)	(780,429)	(794,417)	(809,104)	(824,526)	(840,719)
Infrastructure & Services	(25,096,574)	(14,446,583)	(14,884,677)	(15,345,549)	(15,830,356)	(16,340,314)	(16,876,699)	(17,440,853)	(18,034,185)	(18,641,247)
Leadership & Engagement	(7,187,937)	(7,256,924)	(7,324,713)	(7,394,665)	(7,466,868)	(7,541,413)	(7,618,397)	(7,697,921)	(7,780,090)	(7,865,015)
<b>Total Income From Continuing Operations</b>	<b>(35,626,007)</b>	<b>(23,082,020)</b>	<b>(23,626,770)</b>	<b>(24,198,404)</b>	<b>(24,798,265)</b>	<b>(25,427,762)</b>	<b>(26,088,374)</b>	<b>(26,781,658)</b>	<b>(27,509,244)</b>	<b>(28,255,922)</b>
<b>Expenses</b>										
Community Well Being	1,390,012	1,439,754	1,491,817	1,546,314	1,603,361	1,663,081	1,725,603	1,791,064	1,859,606	1,931,376
A Growing Economy	464,043	476,304	488,989	502,115	515,698	529,757	544,310	559,377	574,978	591,135
Caring for the Environment	2,291,547	1,659,585	1,691,220	1,723,918	1,757,722	1,792,674	1,828,818	1,866,201	1,904,872	1,944,882
Infrastructure & Services	13,355,603	12,797,374	12,641,736	12,864,499	13,209,688	13,575,220	13,962,527	14,373,153	14,808,767	15,271,174
Leadership & Engagement	3,863,534	4,286,760	4,114,723	4,117,624	4,385,671	4,879,086	4,728,096	4,732,942	5,043,875	5,561,157
<b>Total Expenses From Continuing Operations</b>	<b>21,364,739</b>	<b>20,659,777</b>	<b>20,428,485</b>	<b>20,754,470</b>	<b>21,472,140</b>	<b>22,439,818</b>	<b>22,789,355</b>	<b>23,322,738</b>	<b>24,192,098</b>	<b>25,299,723</b>
<b>Capital Works</b>										
Community Well Being	82,000	86,920	92,135	97,663	103,523	109,734	116,319	123,298	130,696	138,537
A Growing Economy	0	0	0	0	0	0	0	0	0	0
Caring for the Environment	0	0	0	0	0	0	0	0	0	0
Infrastructure & Services	24,387,431	10,701,419	6,389,856	6,382,025	6,257,862	5,714,358	6,099,553	5,912,548	5,709,506	5,212,723
Leadership & Engagement	0	0	0	0	0	0	0	0	0	0
<b>Total Capital Works</b>	<b>24,469,431</b>	<b>10,788,339</b>	<b>6,481,991</b>	<b>6,479,688</b>	<b>6,361,386</b>	<b>5,824,092</b>	<b>6,215,871</b>	<b>6,035,846</b>	<b>5,840,201</b>	<b>5,351,260</b>
<b>Transfers from Restricted</b>										
Community Well Being	(100,000)	(104,800)	(109,828)	(115,095)	(120,611)	(126,389)	(132,441)	(138,779)	(145,418)	(152,370)
A Growing Economy	1,420,000	0	0	0	0	0	0	0	0	0
Caring for the Environment	(15,000)	(15,900)	(16,854)	(17,865)	(18,937)	(20,073)	(21,278)	(22,554)	(23,908)	(25,342)
Infrastructure & Services	(6,222,425)	(3,013,764)	2,054,505	2,305,934	2,302,537	2,467,967	2,444,822	2,714,635	2,821,867	2,927,897
Leadership & Engagement	50,000	53,000	56,180	59,551	63,124	66,911	70,926	75,182	79,692	84,474
<b>Total Transfers from restricted</b>	<b>(4,867,425)</b>	<b>(3,081,464)</b>	<b>1,984,003</b>	<b>2,232,525</b>	<b>2,226,112</b>	<b>2,388,416</b>	<b>2,362,030</b>	<b>2,628,483</b>	<b>2,732,234</b>	<b>2,834,659</b>
<b>Net</b>										
Community Well Being	801,012	827,099	854,386	882,932	912,799	944,054	976,765	1,011,006	1,046,853	1,084,387
A Growing Economy	(166,585)	423,394	433,684	444,294	455,237	466,523	478,164	490,174	502,565	515,351
Caring for the Environment	1,556,679	912,857	932,030	951,634	971,678	992,172	1,013,123	1,034,542	1,056,438	1,078,821
Infrastructure & Services	6,424,035	6,038,446	6,201,420	6,206,909	5,939,731	5,417,231	5,630,203	5,559,483	5,305,954	4,770,547
Leadership & Engagement	(3,274,403)	(2,917,164)	(3,153,810)	(3,217,490)	(3,018,072)	(2,595,416)	(2,819,375)	(2,889,797)	(2,656,523)	(2,219,385)
<b>Total Net</b>	<b>5,340,738</b>	<b>5,284,633</b>	<b>5,267,709</b>	<b>5,268,279</b>	<b>5,261,372</b>	<b>5,224,564</b>	<b>5,278,881</b>	<b>5,205,409</b>	<b>5,255,288</b>	<b>5,229,720</b>