



Murrumbidgee COUNCIL

Long-Term Financial Plan (LTFP) 2023-24 to 2032-33

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Acknowledgement of Country

We pay respect to the traditional custodians of the lands and waters of the Murrumbidgee Local Government Area and to all Aboriginal Elders, past present and emerging.

We are committed to honouring the continuing connection that First Australians hold to Murrumbidgee's land, waters and community, as one of the oldest living cultures in human history.

Long-Term Financial Plan Objectives

The Long-Term Financial Plan (LTFP) is a requirement under the Integrated Planning and Reporting framework for NSW Local Government. It is an annual process and part of the continuous improvement cycle.

It is a 10-year rolling plan that informs decision-making and demonstrates how the objectives of the Community Strategic Plan and the commitments of the Delivery Program and Operating Plan will be resourced and funded. It captures the financial implications of asset management and workforce planning (for example, by identifying how additional assets will be funded, or existing assets renewed or upgraded; and what provisions are made for changes to service levels).

The Long-Term Financial Plan will be reviewed in the 2024-25 financial year, following the September 2024 Council elections, as part of the ongoing Integrated Planning & Reporting cycle.

Planning Assumptions

Budget Alignment

Council has aligned the 2023-24 budget position within the Long-Term Financial Plan with the December 2023 Quarterly Budget Review, adjusted for revised depreciation figures based on asset revaluations completed as part of the preparation of the 2022-23 financial statements.

This alignment ensures that the budget reflects the most up-to-date financial information, including the projected starting 2023-24 cash position and reserve balances, and considers changes or adjustments made during the year to date.

Rates & Annual Charges

Council's major source of operating income is the levying of rates.

Rate Pegging

The NSW Government introduced rate pegging in 1978, which limits the amount by which Council can increase its rate revenue from one year to the next. The amount of the rate peg is set by the Independent Pricing and Regulatory Tribunal (IPART), which has adopted a new rate peg methodology for the 2024-25 financial year. All councils are subject to the annual rate peg unless otherwise covered by an approved variation. IPART determined a 2023-24 rate peg for Murrumbidgee Council of 3.7% and has set the rate peg at 4.5% for the 2024-25 financial year. It is important to note that this limit does not apply to an individual's rate levy but rather the total rate levies raised.

Council has assumed rates will increase by the maximum amount allowable under the rate peg each year. For years beyond 2024-25, an increase of 2.5% has been assumed.

Rate Harmonisation

During the 2020-21 financial year Council worked through a process to adopt a harmonised rate structure to take effect from 1 July 2021. That process was guided by the legislative requirements set out in the *Local Government Act* and the *Local Government Amendment (Rates) Bill 2021*. The phasing in requires the retention of existing categories and sub-categories for the duration of the harmonisation period, with the harmonisation of farmland assessments to be undertaken over five years. For the purposes of the LTFP a wholistic approach has been taken to rates income i.e., the total increases to rates have been considered, rather than the impact on particular rating categories and sub-categories.

User Charges & Fees

User charges and fees are assumed to increase in line with CPI.

It is noted that not all statutory charges increase annually in line with CPI, however for the purposes of financial modelling these fees are assumed to increase in line with CPI over the long term.

Water and sewer charges are based on projections that move Council towards the *Best-Practice Management of Water Supply and Sewerage Guidelines* issued by the NSW Department of Water & Energy.

Grants & Contributions

Financial Assistance Grant

The Financial Assistance Grant is calculated using a formula that considers the population of the Local Government areas, road lengths, and a number of other factors. Given the complexity of the formula, Council has assumed that these grants will increase in line with the forecast CPI in the budget year.

In the 2023-24 financial year, an 100% advance prepayment of the Financial Assistance Grant was made. As the timing for future years is uncertain, it is assumed that from 2024-25 onwards the payment will be received in the year to which it relates.

Other Recurrent Grant Revenue

Council has assumed recurrent grant revenue will continue with an increase determined by projected CPI.

Opportunistic Grant Funding

Murrumbidgee Council will always seek to leverage grant or other funding opportunities that benefit our community. This includes those which specifically support Council’s strategic and operational priorities (such as those identified in the *Operational Plan* and *Delivery Program*) but also extends to other projects that may have been unforeseen at the time of preparing those plans.

Council has identified a number of projects for which it specifically intends to seek funding as the opportunity becomes available.

Due to current uncertainty surrounding the potential cost and timing of these upgrades, these projects are not reflected in the current financial projections.

These projects include, but are not limited to:

Young Street Housing Development

Council proposes to build up to 17 3- and 4-bedroom houses over 3 years in the Young Street subdivision at Darlington Point to assist in addressing the short-to-medium term housing shortage in the area. Council proposes to contribute 17 lots from the Young Street subdivision to this project.

Caravan Park Redevelopment

Council has completed a masterplan for the Darlington Point Caravan Park which it intends to seek grant funding to implement. Council had previously secured funding to commence this project under the *Building Better Regions Fund*, which was subsequently discontinued on 24 October 2022. At the time of writing, Council has applied for grant funding to progress this project.

Water Facility Upgrades

Council recognises that the water facilities in its three townships are urgently in need of upgrade or replacement. Council has received commitments from the *Safe & Secure Water Program* which are expected to fund 90% of the relevant costs of these projects. Council has also received funds from the *Stronger Communities Fund (SCF)* to be used to fund the remaining 10%. The funding available is:

	Coleambally	Darlington Point	Jerilderie
<i>Stronger Communities Fund (remaining)</i>	\$600,000	\$691,787	\$670,770

These amounts would allow Council to contribute 10% of the project costs up to an amount of \$6m (Coleambally), \$6.9m (Darlington Point), and \$6.7m (Jerilderie) with additional funds available in the water and sewer funds as required.

These works will be undertaken as soon as possible subject to the concurrence of NSW Public Works and any other relevant bodies.

Investment Revenue

For simplicity, investment returns are assumed to remain consistent throughout the duration of the LTFP period.

An investment return of 4% has been used, with the funds assumed to be invested being based on balances as at 1 July 2023, excluding the Specific-Purposes Unexpended Grant Funds Reserve.

Other Revenue and Income

Other revenue and income amounts are assumed to increase in line with CPI.

Salaries and Wages

The current *Local Government (State) Award 2023* ('the Award') dictates pay increases of 3.5% for the 2024-25 financial year and 3% for the 2025-26 financial year. Beyond that, pay is assumed to increase in line with CPI projections. An additional 0.5% is assumed to account for both future Award increases and staff competency/performance increases.

Required superannuation guarantee contributions are legislated to increase from 11% of wages in the 2023-24 financial year to 11.5% in 2024-25 and 12% from 2025-26. Beyond that, the 12% rate is assumed. This increased rate is payable on increased wages.

In addition, the Award provides for two gross lump sum payments in 2024-25 and 2025-26 to employees with at least 12 months continuous service with the employer as at 30 June 2024, being equivalent to \$1000 or 0.5% of the employee's salary system rate of pay, whichever is the greater. With around 100 employees, the estimated cost of this payment to Council is approximately \$100,000 for each of these two financial years which is reflected in the LTFP.

It is proposed to adjust Council's wage on-cost percentage to reflect increases in the superannuation guarantee and additional payment. However, this review has not yet been undertaken and hence is not reflected in the LTFP.

Materials, Contracts and Other Operating Costs

Expenditure on materials, contracts and other operating costs has been generally based on CPI. The exceptions to this are expenditures that do not recur every year or have been identified as increasing by an amount different to CPI.

Borrowings

Existing Loan Balance – Wunnamurra Estate

The existing internal loan balance at 1 July 2024 was approximately \$23,000 to be paid off by the end of the 2023-24 financial year.

Proposed Loan From Sewer Fund – Young Street Subdivision

Murrumbidgee Council intends to seek Ministerial Approval to advance a \$3m internal loan from its sewer fund for the subdivision of Young Street, with the balance of \$1.5m already funded through the Stronger Communities Fund. This proposed borrowing is reflected in this LTFP.

For the purposes of the LTFP, a 10-year fixed rate loan at 4.90% has been assumed, based on the most recent indicative TCorp lending rates, and sales of the properties have been assumed to be at \$110,000 excluding GST, at a rate of 5 lots per year.

Potential External Loan – Darlington Point Caravan Park

Council is also actively seeking funding for the redevelopment of the Darlington Point Caravan Park, and, should it be successful in obtaining this funding, may seek external borrowing to fund its share of any co-contribution. Due to the level of uncertainty around securing appropriate grant funding and timing of these potential works, this is not reflected in the current projections.

Capital Expenditure

Council has undertaken a number of asset revaluations during the 2023-24 and work on revised Asset Management Plans is ongoing.

For the purposes of this Long-Term Financial Plan, the following capital works have been included:

Plant and equipment

Plant and equipment replacement budgets have been included consistent with Council's previous LTFP, with an updated plant replacement program currently in development and internal plant hire rates under review.

Transport assets

Council receives recurrent grant funding from programs such as the *Regional Road Block Grant Program* and *Roads to Recovery* and is also required to expend an amount of \$1.784m of its own funds to maintain its road network. It also receives other ad-hoc grants and funds (e.g., *Local Roads & Community Infrastructure Program*, *Disaster Recovery Funding Arrangements*, *Fixing Local Roads*).

While these programs often encompass both maintenance and capital works, it is assumed in the financial projections that expenditure will be equal to all recurrent and known funding (including own source amounts).

These works may or may not ultimately be capital in nature for financial reporting purposes. Previous budget estimates have been used to estimate each component for the purposes of the LTFP.

Where funding is committed, expenditure has been included within the LTFP.

Water supply network

Council's previously-prepared LTFP and budgets forecast renewals of around \$192,000 per year (before inflation). Subject to future staff review, a conservative approach has been taken and these amounts have been retained in the current LTFP in addition to the amounts discussed below.

As discussed earlier in this Plan, Council recognises that the water facilities in its three townships are urgently in need of upgrade or replacement and anticipates that these projects will be fully funded by a combination of the *Stronger Communities Fund* (10%) and *Safe & Secure Water* (90%). Due to current uncertainty surrounding the potential cost and timing of these upgrades, these projects are not reflected in the current financial projections.

A review of projected replacement costs and timing based on the most recent asset valuations suggests the following replacement requirements:

	Replacement Costs Based On Revaluation		Additional Capital Works in LTFP
	Extraction & Treatment	Reticulation System	
2024	5,933		0
2025	51,572	92,678	172,307
2026	11,482	97,897	177,527
2027	9,661		131,456
2028	89,646	648,029	142,445
2029	51,760	57,162	188,617
2030	83,766		131,456
2031	19,969	464,431	129,456
2032	59,714	5,594	137,050
2033	2,651,675	164,002	215,828
Total	3,035,180	1,529,792	1,426,141

Capital replacement of extraction and treatment assets (including \$2.6m in relation to the Jerilderie Water Treatment Plant) is not considered in the present LTFP as it is anticipated that the majority of these asset components may be replaced as part of the abovementioned project.

It is noted that significant replacement costs projected for the 2028 financial year relate to a significant number of water meters (\$512,723) and stop valves (\$124,316) with replacement due based on an estimated acquisition date. It is assumed that, in practice, these works may have already been completed but treated as repairs over time. Nevertheless, conservatively, it has been assumed that the replacements will be completed over a number of years and as such these costs have been spread evenly across the period 2024-25 to 2031-32 (\pm 4 years).

Similarly, a number of property connection pipes (totalling \$466,431) were forecast for replacement in the 2030-31 financial year due to their estimated acquisition date, and these replacement costs have been distributed evenly across the period 2026-27 to 2034-35.

Sewerage network

Council's previously-prepared LTFP and budgets forecast sewerage network renewals of around \$96,000 per year. Subject to future staff review, a conservative approach has been taken and these amounts have been retained in the current LTFP despite the below assessment.

Council anticipates that the upgrade or replacement of the sewerage treatment facilities in its three townships will be funded by a combination of the *Stronger Communities Fund* (10%) and *Safe & Secure Water* (90%). Due to current uncertainty surrounding the potential cost and timing of these upgrades, these projects are not reflected in the current financial projections.

A review of projected replacement costs and timing based on the most recent asset valuations suggests the following replacement requirements:

	Replacement Costs Based On Revaluation		
	Collection System	Pump Stations	Treatment Plant
2023		3,626,078	9,694
2024		27,573	5,849
2025		44,707	92,415
2026		106,478	68,009
2027		56,772	
2028	2,291	42,396	17,456
2029		103,931	122,344
2030		17,548	200,216
2031		65,353	11,679
2032		14,348	38,794
2033		24,974	42,288
Total	2,291	4,130,158	608,743

Capital replacement of pump station and treatment plant assets (including fully-depreciated assets such as the sump outer at Pump Station 2 in Jerilderie with a replacement cost of \$3.6m) is not considered in the present LTFP as it is anticipated that the majority of these asset components may be replaced as part of the abovementioned project. Collection system replacements are expected to be immaterial based on the above and are not included in the LTFP.

Stormwater drainage

Council's previously-prepared LTFP and budgets forecast stormwater network renewals of around \$75,000 per year. Subject to future staff review, a conservative approach has been taken and these amounts have been retained in the current LTFP despite the below assessment.

A review of projected replacement costs and timing based on the most recent asset valuations suggests minimal asset renewals will be required on Council's stormwater drainage network, with

\$7,153 forecast in 2026 and \$5,869 in 2031. These amounts are considered immaterial and as such no additional amount has been included in the current LTFP.

Other assets

Council’s other assets include the following asset classes:

- buildings
- land improvements
- swimming pools
- other structures
- other open space and recreational assets
- landfill and quarry assets
- other infrastructure

While development of Asset Management Plans for these asset classes has yet to be completed, it is expected that the renewal of many of these assets will be funded externally (i.e., from opportunistic grant funding or section 7.12 developer contributions).

For the purposes of developing the LTFP, it is assumed that Council will self-fund asset renewals relating to the administration, animal control, depot, domestic waste management, and housing functions. Of these, residential housing was excluded from the analysis due to the inclusion of Council’s Housing Replacement Program in the forward projections. Similarly, the renewal of floor coverings for the Jerilderie office building renewal is excluded these as this renewal is expected to be completed as part of the existing 2023-24 office modifications budget.

Considering only the remaining functions, a review of projected replacement costs and timing based on the most recent asset valuations suggests the following replacement requirements:

	Replacement Costs Based On Revaluation		
	Administration	Depot	Waste
2024			
2025			
2026			
2027		20,695	
2028		1,040	
2029		2,471	
2030	95,911	12,260	
2031			
2032		94,325	
2033		5,841	1,380
Total	95,911	136,632	1,380

Waste capital works are considered immaterial and have not been reflected in the projections. Administration and depot capital works are included in the projections.

Financial Projections – Consolidated

Profit & Loss

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
⊗ Grants and contributions provided for capital purposes	11,560,517	653,375	73,723	75,566	77,455	79,392	81,377	83,411	85,496	87,634
⊗ Grants and contributions provided for operating purposes	10,057,953	13,498,166	8,496,277	8,708,184	8,925,389	9,148,024	9,376,224	9,610,130	9,849,883	10,095,630
⊗ Interest and investment income	1,140,802	963,531	963,833	964,142	964,459	964,783	965,116	965,457	965,807	966,165
⊗ Net gain/(loss) from the disposal of assets	225,000	0	0	0	0	0	0	0	0	0
⊗ Other income	185,292	190,388	195,147	200,026	205,027	210,152	215,406	220,791	226,311	231,969
⊗ Other revenues	211,952	307,531	312,976	318,556	324,276	330,140	336,149	342,309	348,623	355,095
⊗ Rates and annual charges	6,587,462	6,896,303	7,131,628	7,377,150	7,626,211	7,882,289	8,126,353	8,370,342	8,624,398	8,836,381
⊗ User charges and fees	3,009,396	3,106,396	3,199,350	3,296,429	3,395,678	3,493,965	3,591,673	3,687,331	3,789,063	3,894,342
Expenses from continuing operations										
⊗ Borrowing costs	(101,375)	0	0	0	0	0	0	0	0	0
⊗ Depreciation, amortisation and impairment of non-financial assets	(7,956,142)	(8,174,936)	(8,379,309)	(8,588,792)	(8,803,512)	(9,023,600)	(9,249,190)	(9,480,419)	(9,717,430)	(9,960,366)
⊗ Employee benefits and on-costs	(7,956,629)	(8,752,590)	(9,088,011)	(9,254,576)	(9,529,062)	(9,811,703)	(10,102,743)	(10,402,431)	(10,711,025)	(11,028,790)
⊗ Materials and services	(10,993,332)	(11,343,783)	(6,212,718)	(6,426,412)	(6,491,589)	(6,759,832)	(6,819,225)	(7,023,353)	(7,144,802)	(7,388,663)
⊗ Other expenses	(742,202)	(761,197)	(754,026)	(771,534)	(789,480)	(807,875)	(826,729)	(846,055)	(865,864)	(886,168)
Grand Total	5,228,696	(3,416,816)	(4,061,130)	(4,101,260)	(4,095,148)	(4,294,266)	(4,305,588)	(4,472,487)	(4,549,539)	(4,796,770)

Council notes the operating deficit shown from 2024-25 onwards. This loss is attributable to Council's unfunded depreciation amounts. Murrumbidgee Council is heavily reliant on grant funding and continuously seeks opportunistic grant funding to renew its many community assets.

Cash Flow Statement

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
☐ Cash flows from operating activities - receipts										
☐ Grants and contributions	13,645,572	13,860,816	8,570,000	8,783,750	9,002,844	9,227,415	9,457,601	9,693,541	9,935,379	10,183,264
☐ Interest received	1,140,802	963,531	963,833	964,142	964,459	964,783	965,116	965,457	965,807	966,165
☐ Other operating receipts	3,745,997	4,296,262	4,389,919	4,485,917	4,584,315	4,685,172	4,788,552	4,894,516	5,003,128	5,114,457
☐ Rates and annual charges	6,587,462	6,896,303	7,131,628	7,377,150	7,626,211	7,882,289	8,126,353	8,370,342	8,624,398	8,836,381
☐ User charges and fees	3,009,396	3,106,396	3,199,350	3,296,429	3,395,678	3,493,965	3,591,673	3,687,331	3,789,063	3,894,342
☐ Cash flows from operating activities - payments										
☐ Other operating payments	(856,363)	(878,497)	(874,259)	(894,773)	(915,800)	(937,353)	(959,444)	(982,087)	(1,005,297)	(1,029,087)
☐ Payments for materials and services	(14,242,085)	(14,681,877)	(9,634,264)	(9,933,496)	(10,086,350)	(10,444,463)	(10,595,972)	(10,894,518)	(11,112,746)	(11,455,806)
☐ Payments to employees	(7,985,823)	(8,784,379)	(9,122,085)	(9,290,274)	(9,566,446)	(9,850,841)	(10,143,702)	(10,445,283)	(10,755,842)	(11,075,649)
☐ Cash flows from investing activities - receipts										
☐ Proceeds from sale of IPPE	1,598,000	668,000	908,000	798,000	978,000	513,000	888,000	754,000	780,000	480,000
☐ Cash flows from investing activities - payments										
☐ Payments for IPPE	(23,472,019)	(5,288,689)	(4,445,577)	(4,587,437)	(4,727,584)	(4,490,617)	(4,733,244)	(5,272,864)	(5,352,319)	(4,528,940)
☐ Cash flows from financing activities - payments										
☐ Repayment of borrowings	(101,375)	0	0	0	0	0	0	0	0	0
Grand Total	(16,930,434)	157,867	1,086,545	999,408	1,255,326	1,043,352	1,384,933	770,434	871,571	1,385,127

Financial Projections – Water Fund

Profit & Loss

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
⊗ Grants and contributions provided for capital purposes	0	0	0	0	0	0	0	0	0	0
⊗ Grants and contributions provided for operating purposes	384,004	0	0	0	0	0	0	0	0	0
⊗ Interest and investment income	147,912	148,509	148,712	148,921	149,134	149,353	149,577	149,807	150,043	150,285
⊗ Other revenues	3,800	3,905	4,002	4,102	4,205	4,310	4,418	4,528	4,641	4,757
⊗ Rates and annual charges	805,658	842,056	889,453	939,541	987,629	1,039,596	1,077,514	1,113,062	1,152,943	1,191,905
⊗ User charges and fees	527,255	555,955	585,062	616,695	648,858	678,381	705,603	729,010	756,681	786,044
Expenses from continuing operations										
⊗ Deprecation, amortisation and impairment of non-financial assets	(423,063)	(434,697)	(445,565)	(456,704)	(468,121)	(479,824)	(491,820)	(504,116)	(516,718)	(529,636)
⊗ Employee benefits and on-costs	(351,443)	(365,501)	(378,293)	(389,642)	(401,331)	(413,371)	(425,772)	(438,545)	(451,702)	(465,253)
⊗ Materials and services	(1,061,652)	(701,783)	(713,690)	(782,032)	(749,820)	(774,066)	(787,780)	(862,975)	(827,661)	(853,853)
⊗ Other expenses	(4,139)	(4,253)	(4,359)	(4,468)	(4,580)	(4,694)	(4,812)	(4,932)	(5,055)	(5,182)
Grand Total	28,333	44,191	85,322	76,413	165,973	199,684	226,927	185,840	263,172	279,067

Cash Flow Statement

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
☐ Cash flows from operating activities - receipts										
☒ Grants and contributions	345,604	0	0	0	0	0	0	0	0	0
☒ Interest received	147,912	148,509	148,712	148,921	149,134	149,353	149,577	149,807	150,043	150,285
☒ Other operating receipts	3,800	3,905	4,002	4,102	4,205	4,310	4,418	4,528	4,641	4,757
☒ Rates and annual charges	805,658	842,056	889,453	939,541	987,629	1,039,596	1,077,514	1,113,062	1,152,943	1,191,905
☒ User charges and fees	527,255	555,955	585,062	616,695	648,858	678,381	705,603	729,010	756,681	786,044
☐ Cash flows from operating activities - payments										
☒ Other operating payments	(4,139)	(4,253)	(4,359)	(4,468)	(4,580)	(4,694)	(4,812)	(4,932)	(5,055)	(5,182)
☒ Payments for materials and services	(1,061,652)	(701,783)	(713,690)	(782,032)	(749,820)	(774,066)	(787,780)	(862,975)	(827,661)	(853,853)
☒ Payments to employees	(351,443)	(365,501)	(378,293)	(389,642)	(401,331)	(413,371)	(425,772)	(438,545)	(451,702)	(465,253)
☐ Cash flows from investing activities - payments										
☒ Payments for IPPE	(192,000)	(418,587)	(381,739)	(343,723)	(354,894)	(411,377)	(354,660)	(365,240)	(371,554)	(461,195)
Grand Total	220,996	60,301	149,147	189,393	279,201	268,132	364,087	324,715	408,336	347,509

Financial Projections – Sewer Fund

Profit & Loss

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Income from continuing operations										
⊗ Interest and investment income	191,613	327,066	315,649	303,658	291,063	277,835	263,941	249,347	234,020	217,922
⊗ Other revenues	1,980	2,034	2,085	2,137	2,191	2,246	2,302	2,359	2,418	2,479
⊗ Rates and annual charges	722,774	774,648	830,587	890,731	953,033	1,015,004	1,075,459	1,134,564	1,195,671	1,211,798
⊗ User charges and fees	26,792	27,570	28,346	29,143	29,963	30,806	31,673	32,564	33,481	34,425
Expenses from continuing operations										
⊗ Deprecation, amortisation and impairment of non-financial assets	(546,453)	(561,480)	(575,517)	(589,905)	(604,653)	(619,769)	(635,264)	(651,145)	(667,424)	(684,109)
⊗ Employee benefits and on-costs	(271,739)	(282,609)	(292,500)	(301,275)	(310,313)	(319,623)	(329,211)	(339,088)	(349,260)	(359,738)
⊗ Materials and services	(296,894)	(305,058)	(312,685)	(320,502)	(328,514)	(336,727)	(345,145)	(353,774)	(362,618)	(371,684)
⊗ Other expenses	(7,114)	(7,310)	(7,492)	(7,680)	(7,872)	(8,068)	(8,270)	(8,477)	(8,689)	(8,906)
Grand Total	(179,041)	(25,138)	(11,528)	6,307	24,897	41,703	55,485	66,351	77,600	42,186

Cash Flow Statement

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
☐ Cash flows from operating activities - receipts										
☒ Interest received	191,515	190,496	190,594	190,695	190,798	190,904	191,012	191,123	191,237	191,354
☒ Other operating receipts	1,980	2,034	2,085	2,137	2,191	2,246	2,302	2,359	2,418	2,479
☒ Rates and annual charges	722,774	774,648	830,587	890,731	953,033	1,015,004	1,075,459	1,134,564	1,195,671	1,211,798
☒ User charges and fees	26,792	27,570	28,346	29,143	29,963	30,806	31,673	32,564	33,481	34,425
☐ Cash flows from operating activities - payments										
☒ Other operating payments	(7,114)	(7,310)	(7,492)	(7,680)	(7,872)	(8,068)	(8,270)	(8,477)	(8,689)	(8,906)
☒ Payments for materials and services	(296,894)	(305,058)	(312,685)	(320,502)	(328,514)	(336,727)	(345,145)	(353,774)	(362,618)	(371,684)
☒ Payments to employees	(271,739)	(282,609)	(292,500)	(301,275)	(310,313)	(319,623)	(329,211)	(339,088)	(349,260)	(359,738)
☐ Cash flows from investing activities - receipts										
☒ Other investing receipts	18,848	366,335	366,335	366,335	366,335	366,335	366,335	366,334	366,335	366,335
☐ Cash flows from investing activities - payments										
☒ Payments for IPPE	(156,000)	(160,290)	(164,297)	(168,405)	(172,615)	(176,930)	(181,353)	(185,887)	(190,534)	(195,298)
☒ Purchase of investments	(3,034,843)	0	0	0	0	0	0	0	0	0
Grand Total	(2,804,680)	605,817	640,972	681,180	723,005	763,946	802,801	839,719	878,041	870,765

Summary of Key Assumptions

	Indexation	Wages			Superannuation		Rates
	Increase	Award Increase	Performance Increase	Total Increase	SG %	Effective Increase	Increase
2025	2.75%	3.5%	0.5%	4.0%	11.5%	8.73%	4.5%
2026	2.50%	3.0%	0.5%	3.5%	12.0%	8.00%	2.5%
2027	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2028	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2029	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2030	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2031	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2032	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%
2033	2.50%	2.5%	0.5%	3.0%	12.0%	3.00%	2.5%