



# Financial Plan

2022-23 to 2031-32



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**Mount Alexander Shire Council  
Financial Plan  
2022/23 to 2031/32**

## 1. Introduction

The Financial Plan provides Council with guidance for the management and allocation of resources in a financially sustainable manner.

Over the past thirty years, the functions undertaken by local government have evolved to include a greater focus on risk management, social and human services, environment and climate change, in addition to the traditional roads, rubbish, and rates. As community expectations and aspirations grow and change, and to ensure inter-generational equity between ratepayers, planning for future financial sustainability is of great importance.

Council has been proactive in managing its financial health and has had a Financial Plan (or Long Term Financial Plan) since 2003. Various updates to the plan over this time have ensured that we have responded to, and managed, issues such as infrastructure renewal and ongoing operating deficits

Continuing to plan for long-term financial sustainability will help ensure that:

- Council remains financially viable, in the medium to long term.
- We can reliably deliver the works and services required by our community.
- Our assets are maintained at appropriate levels and they are renewed, upgraded or replaced as planned.
- Current ratepayers are funding the works and services they consume now, and are not burdening future ratepayers (inter-generational equity).

### Impact of COVID-19

From a financial perspective, in comparison to many of our local government counterparts across the state and country, Council operations have not suffered significant impacts due to COVID. Some alterations or temporary closures to services have been implemented, and will continue to scale up and down in line with changes in restrictions or stay-at-home orders. To support our community members, emergency responses such as the Community Activation and Social Isolation (CASI) initiative were implemented, and targeted financial concessions have been offered, with minor impacts on expenditure and income. Council has been successful in attracting greater than normal grant funding to stimulate local economies, provide employment, and improve community assets.

## 2. Legislation

The *Local Government Act 2020* was passed by the State Government in March 2020. It is to be implemented in several phases, with the final phase to be implemented by 30 June 2022. Arrangements are in place to transition between the 1989 Act and the 2020 Act over this period.

One of the overarching governance principles of the 2020 Act is ensuring the ongoing financial viability of the Council. In addition, priority is to be given to achieving the best outcomes for the municipal community, including future generations.

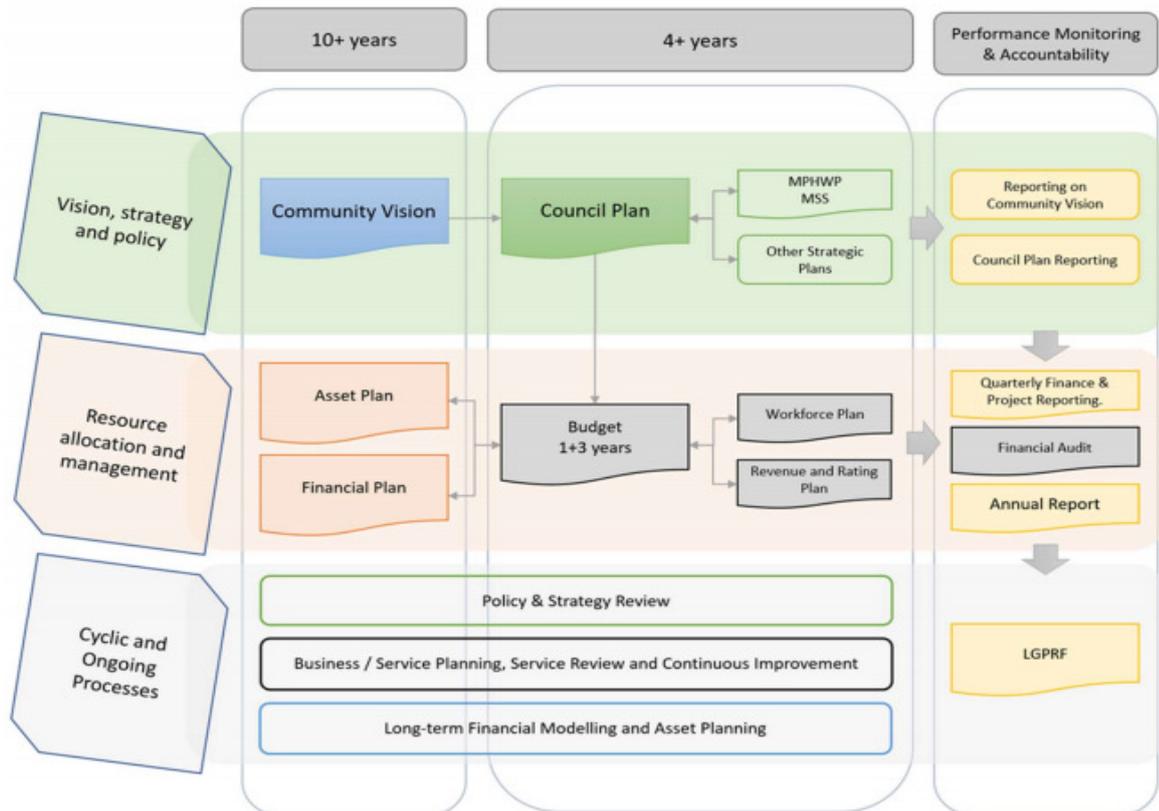
Section 91 of this Act outlines the requirements regarding a Financial Plan. This Plan, which is for a period of at least ten years, must contain the below information:

- Statements describing the financial resources required.
- Information about the decisions and assumptions underpinning the forecasts in the statements.
- Statements describing any other resource requirements the Council considers appropriate.
- Any other matter prescribed by the Regulations.

The Financial Plan must be adopted by 31 October in the year following a general election i.e. in the first instance, 31 October 2021.

Council has a legislative planning framework that helps link Council Plan strategies to the actions that are funded in the Annual Budget. The below diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and its outcomes. This framework guides the Council in identifying community needs and aspirations over the long term (Community Vision), medium term (Council Plan) and short term (Budget), and then holding itself accountable (Annual Report).

Throughout the year, Council receives regular reports on the organisation’s achievement of the Annual Plan, the Annual Budget, and other Key Performance Indicators.



## 2.1 Strategic Planning Principles

The Financial Plan provides a ten-year financially sustainable projection regarding how the actions of the Council Plan may be funded to achieve the Community Vision. The Financial Plan is developed in the context of the following strategic planning principles:

- Council has an integrated approach to planning, monitoring and performance reporting.
- Council's Financial Plan addresses the Community Vision by funding the aspirations of the Council Plan. The Council Plan aspirations and actions are formulated in the context of the Community Vision.
- The Financial Plan statements articulate the ten-year financial resources necessary to implement the goals and aspirations of the Council Plan to achieve the Community Vision.
- Council's strategic planning principles identify and address the risks for effective implementation of the Financial Plan. The financial risks are included at section 2.2 below.
- The Financial Plan provides for the ongoing monitoring and review of progress to identify, and adapt to, changing circumstances.

## 2.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles which are encapsulated in Section 101 of the *Local Government Act 2020*:

- a) Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies, procedures and strategic plans.
- b) Financial risks are monitored and managed prudently having regard to economic circumstances.
- c) Financial policies and strategic plans, including the Revenue and Rating Plan, are designed to provide financial stability and predictability in the financial impact to the community.
- d) Council maintains accounts and records that explain its financial operations and financial position (refer section 3 Financial Statements).

For the purposes of financial management principles, financial risk includes any risk relating to the following:

- a) the financial viability of Council.
- b) the management of current and future liabilities of Council.
- c) the beneficial enterprises of Council.

## 2.3 Service Performance Principles

Council services are designed to meet community needs and represent value for money. The service performance principles, per Section 106 of the 2020 Act, are listed below:

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community.
- b) Services are accessible to the relevant users within the community for whom the services are intended.
- c) Council provides quality services that provide value for money to the community.
- d) Council seeks to continuously improve its service delivery standards.
- e) Council considers and responds to community feedback and complaints regards service provision.

The Council Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan may be funded.

## 2.4 Asset Plan Integration

The Asset Plan includes information about maintenance, renewal, acquisition, expansion, upgrade, disposal, and decommissioning of each class of infrastructure under its control, and outline any other resource requirements considered appropriate. It will consider levels of service delivered by assets, the effective and efficient use of available resources and how programs and services are planned and delivered. The Asset Plan and Financial Plan have a strong reciprocal relationship and must transparently recognise their interdependencies, Council's Finance area will collaborate with the Asset Planning area to ensure Asset Planning balances with Financial Plan requirements. The Asset Plan was adopted in May 2022, and reviews will be undertaken at periodic intervals after adoption to seek improvement opportunities.

## 2. Financial Plan Context

This section describes the context and external / internal environment and consideration in determining the ten-year financial projections and assumptions.

### 2.1 Financial Policy Statements

This section defines the measures that demonstrates Council's financial sustainability in order to fund the aspirations of the Community Vision and the Council Plan.

Table 1. Council's Policy Statements and associated targets

Policy Statement	Measure	Target	Forecast Actual										
			2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Consistent underlying surplus results	Adjusted underlying result greater than >= \$0	>= \$0	-\$ 1,632,000	-\$ 6,631,587	-\$ 1,692,900	-\$ 1,985,156	-\$ 1,869,450	-\$ 2,041,363	-\$ 2,119,458	-\$ 2,114,153	-\$ 1,847,539	-\$ 1,911,627	-\$ 554,369
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current assets / current liabilities greater than 150%	>= 150%	300%	201%	240%	218%	252%	258%	273%	289%	311%	333%	380%
Allocate adequate funds towards renewal capital in order to replace assets and infrastructure as they reach the end of their service life.	Asset renewal and upgrade expenses / depreciation above 100%	>= 100%	118%	115%	115%	100%	100%	100%	100%	100%	100%	100%	100%
That Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Total borrowings / Rate revenue to remain below 60%	<= 60%	9%	8%	7%	7%	1%	0%	0%	0%	0%	0%	0%
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities to be maintained above 80%	>= 80%	61%	-7%	-48%	-29%	-38%	-18%	14%	39%	55%	69%	112%
Council generates sufficient revenue from rates plus fees and charges to ensure consistent funding for operational and capital expenditure.	Capital Outlays as a % of Own Source Revenue to remain above 30%	>= 30%	37%	44%	44%	32%	33%	38%	37%	34%	31%	31%	31%

### 2.2 Strategic Actions

The following strategic actions have been assumed in the preparation of this Plan:

- Maintain appropriate levels of investment in renewal capital to reduce the escalating risk and maintenance of ageing infrastructure.
- Targeted investment to address Council's Declaration of a Climate Emergency.
- Borrowings are to be used to fund new assets or to repay defined benefit superannuation calls.
- Investment in open space is in accordance with the Open Space Strategy 2015-2030.
- Existing services are assumed to continue at their current levels, and any existing external funding for such services is also expected to continue.
- Focus on continuous improvement, and invest in technology and other enablers to efficiently deliver services and to enhance customer outcomes.
- That expenditure on asset renewal projects (and upgrades that have a significant renewal component) be given priority over expenditure on new assets.
- That Council regularly review its Pricing Policy and Fees and Charges Schedule so that adequate funds are recovered to offset operational expenses in future annual budgets.

### 2.3 Assumptions to the financial plan statements

This section presents information in regard to the assumptions to the Comprehensive Income Statement for the ten years from 2023/2024 to 2031/2032.

Description and table of annual escalations, for the ten year period, for items of income and expenditure contained in the Comprehensive Income Statement.

Escalation Factors % movement	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Rates and charges (including 0.5% growth p.a.)	2%	2%	2.25%	2.25%	2.25%	2.5%	2.5%	2.5%	2.5%
Statutory fees and fines	1.5%	1.5%	1.75%	1.75%	1.75%	2%	2%	2%	2%
User fees	-7.5%	2.6%	2.25%	2.25%	2.25%	2.50%	2.5%	2.5%	3.0%
Grants - Operating (recurrent)	121%^	2%	2%	2.25%	2.25%	2.50%	2.5%	2.5%	2.5%
Grants - Operating (non-recurrent)	-59%	3%	3%	3%	3%	3%	3%	3%	3%
Grants - Capital (recurrent)	As per Roads to Recovery funding agreement								
Grants - Capital (non-recurrent)	As per capital programme								
Contributions - monetary	-9.7%	1%	-5%	-5%	-5%	1%	1%	1%	1%
Other income	1.0%	1.15%	1.29%	1.4%	1.6%	1.6%	1.6%	1.6%	1.6%
Employee costs	0.5%	2.6%	2%	3%	3%	3%	3%	3%	3%
Materials and services	-4.3%	1.5%	2%	2%	2%	2%	2%	2%	2%
Other expenses	1%	1%	1%	1%	1%	1%	1%	1%	1%

Please note, large movements in 2023/2024 escalation factors are reflective of unusually large one-off occurrences in 2022/2023 (either favourable or unfavourable). Escalation factors are predicted to return to more normal levels from 2023/2024

^ Due to the early payment, in 2021/2022, of the 2022/2023 Financial Assistance Grant, the 2023/2024 operating grant income has been indexed to return the funding to normal annual levels.

## 2.3 Assumptions to the financial plan statements continued

### 2.3.1 Rates and charges

2022/2023 is the seventh year of rate capping under the State Government's Fair Go Rates System, which sets out the maximum amount councils may increase rates in a year. The Financial Plan assumes a rate cap increase of 2.0 per cent in the first two years, 2.25 per cent from 2025/26 to 2027/28 and 2.50 per cent from 2028/29 onwards. For the purposes of the financial modelling within this Plan, it is assumed that rates are set at the rate cap.

Council currently applies a compulsory service charge for the collection and disposal of refuse for properties in designated areas across the Shire. Council retains the objective of setting the service charge for waste at a level that recovers the cost of the waste services, including providing for the cost of rehabilitation of the Council's landfill once it reaches the end of its useful life.

More information can be found in Council's Revenue and Rating Plan 2021 to 2025.

### 2.3.2 Statutory fees and fines

Statutory fees and fines are those which Council collects under the direction of legislation or other government directives. The rates used for statutory fees and fines are generally advised by the State Government department responsible for the corresponding services or legislation and, generally, Council has limited discretion in applying these fees.

### 2.3.3 User fees

User fees and charges are those that Council will charge for the delivery of services and use of community infrastructure. Examples of user fees and charges include:

- Pool visitation fees
- Waste management fees
- Aged care service fees
- Lease and facility hire fees.

### 2.3.4 Grants

Grant revenue represents income received from other levels of government. Some grants are singular and attached to the delivery of specific projects, whilst others can be of a recurrent nature and may or may not be linked to the delivery of projects.

Council will proactively advocate to other levels of government for grant funding support to deliver important infrastructure and service outcomes for the community. Council may use its own funds to leverage higher grant funding and maximise external funding opportunities.

### 2.3.5 Contributions

Contributions represent funds received by Council, usually from non-government sources, and are usually linked to projects. Contributions can be made to Council in the form of either cash payments or asset hand-overs. Examples of contributions include:

- Monies collected from developers under planning and development agreements.
- Contributions from user groups towards upgrade of facilities.
- Assets handed over to Council from developers at the completion of a subdivision, such as roads, drainage, and streetlights.

### 2.3.6 Other income

Other income includes interest, lease and rental income.

## **2.3 Assumptions to the financial plan statements continued**

### **2.3.7 Employee costs**

Increases for employee costs reflect the salary increase for all staff pursuant to expected Enterprise Bargaining Agreements. No provision or allowance has been made for any call from the Defined Benefits Superannuation fund.

Council has capable and diverse staff required to provide a range of quality services to the community. Recruitment, development and retention of our staff are critical for the organisation to be able to provide services to our community.

### **2.3.8 Materials and Services**

Materials and services includes the purchase of materials and consumables, payments to contractors for the provision of services, utility costs, software licencing, insurances, fleet, and elections etc.

### **2.3.9 Depreciation and amortisation**

Depreciation estimates have been based on projected capital spending. Depreciation has been further increased by the estimated indexing, or revaluation, of the replacement cost of Council's fixed assets.

### **2.3.10 Other expenses**

Other expenses include administration costs such as Councillor allowances, audit services, community grants and the contribution to the Regional Library Corporation.

### **2.3.11 Other matters impacting the ten-year financial projections**

1. Election costs of at least \$160,000 every four years.
2. Ongoing cost of monitoring closed landfills of \$30k per annum for approximately 30 years.
3. Increase in operational and maintenance costs of new assets of at least \$40,000 per annum.

### **3. Financial Plan Statements**

This section presents information in regard to the Financial Plan Statements for the ten years from 2022/23 to 2031/32.

The following financial information highlights Council's projected performance across a range of areas. This financial information should be interpreted in the context of the organisation's objectives and financial management principles.

Comprehensive Income Statement - A summary of the income and expenses, including gains and losses, of a council during the financial year.

Balance Sheet - A summary of the assets, liabilities and equity of a council as at the end of the financial year.

Statement of Changes in Equity - Reports the changes in the equity section of the balance sheet during an accounting period i.e., it reports the events that increased or decreased equity.

Statement of Cash Flows - A summary of the receipts and payments of a council during the financial year.

Statement of Capital Works - A summary of the capital works expenditure of a council during the financial year.

Statement of Human Resources - The staffing resources required to deliver council services.

### 3.1 Comprehensive Income Statement

	Forecast										
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>											
Rates and charges	25,727	26,339	26,795	27,259	27,873	28,500	29,141	29,870	30,616	31,382	32,166
Statutory fees and fines	1,240	1,258	1,277	1,296	1,319	1,342	1,365	1,393	1,420	1,449	1,485
User fees	1,289	1,431	1,323	1,358	1,389	1,420	1,452	1,488	1,525	1,563	1,610
Grants - operating	10,020	4,044	8,489	8,660	8,855	9,055	9,260	9,492	9,730	9,974	10,224
Grants - capital	8,826	5,369	4,474	3,626	3,530	4,243	5,047	4,662	4,035	4,220	6,287
Contributions - monetary	129	257	232	234	223	212	201	203	205	207	209
Contributions - non-monetary	-	34	234	234	234	234	234	234	234	234	234
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(902)	(546)	(470)	(470)	(470)	(470)	(470)	(470)	(470)	(470)	(470)
Found assets	-	-	-	-	-	-	-	-	-	-	-
Share of net profits/(losses) of associates and joint ventures	1	5	5	5	5	5	5	5	5	5	5
Other income	624	760	768	777	787	798	810	823	836	849	863
<b>Total income</b>	<b>46,954</b>	<b>38,951</b>	<b>43,127</b>	<b>42,979</b>	<b>43,744</b>	<b>45,338</b>	<b>47,045</b>	<b>47,699</b>	<b>48,137</b>	<b>49,413</b>	<b>52,614</b>
<b>Expenses</b>											
Employee costs	17,298	18,399	18,495	18,972	19,445	20,027	20,627	21,245	21,882	22,537	23,213
Materials and services	12,983	11,576	11,121	11,450	11,527	11,801	12,040	12,454	12,542	12,805	13,084
Depreciation	8,628	9,130	9,305	9,507	9,713	9,923	10,137	10,312	10,526	10,744	10,968
Amortisation - intangible assets	190	193	229	222	213	250	250	109	-	-	-
Amortisation - right of use assets	9	84	136	136	136	136	64	14	14	14	14
Bad and doubtful debts	14	9	50	50	50	50	50	50	50	50	50
Borrowing costs	106	67	65	60	55	3	-	-	-	-	-
Finance costs - leases	2	12	11	8	7	4	2	2	2	2	2
Other expenses	1,483	1,534	1,549	1,565	1,580	1,596	1,612	1,628	1,645	1,661	1,678
<b>Total expenses</b>	<b>40,713</b>	<b>41,004</b>	<b>40,961</b>	<b>41,970</b>	<b>42,726</b>	<b>43,791</b>	<b>44,783</b>	<b>45,814</b>	<b>46,661</b>	<b>47,814</b>	<b>49,008</b>
<b>Surplus/(deficit) for the year</b>	<b>6,241</b>	<b>(2,053)</b>	<b>2,166</b>	<b>1,009</b>	<b>1,017</b>	<b>1,547</b>	<b>2,263</b>	<b>1,885</b>	<b>1,476</b>	<b>1,599</b>	<b>3,606</b>
<b>Items that will not be reclassified to surplus or deficit in future periods</b>											
Net asset revaluation increment / (decrement)	5,000	3,857	3,918	3,986	4,021	4,055	4,089	4,123	4,157	4,191	4,225
<b>Total comprehensive result</b>	<b>11,241</b>	<b>1,804</b>	<b>6,083</b>	<b>4,996</b>	<b>5,039</b>	<b>5,602</b>	<b>6,352</b>	<b>6,008</b>	<b>5,634</b>	<b>5,791</b>	<b>7,831</b>

### 3.2 Balance Sheet

	Forecast										
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	23,465	16,207	11,377	12,895	12,780	12,826	13,751	15,225	16,952	18,751	22,259
Trade and other receivables	4,956	3,790	4,106	4,075	4,147	4,312	4,461	4,528	4,560	4,681	4,974
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Inventories	100	100	100	100	100	100	100	100	100	100	100
Other assets	582	582	582	582	582	582	582	582	582	582	582
<b>Total current assets</b>	<b>29,103</b>	<b>20,679</b>	<b>16,165</b>	<b>17,652</b>	<b>17,609</b>	<b>17,819</b>	<b>18,894</b>	<b>20,435</b>	<b>22,194</b>	<b>24,114</b>	<b>27,916</b>
<b>Non-current assets</b>											
Investments in associates, joint	630	635	646	662	684	712	747	789	837	893	957
Property, infrastructure, plant &	389,787	396,560	403,690	407,397	411,392	416,971	422,534	427,182	431,064	434,970	439,019
Right-of-use assets	50	575	439	368	232	96	32	18	69	55	41
Intangible assets	966	1,273	1,044	822	609	359	109	-	-	-	-
<b>Total non-current assets</b>	<b>391,433</b>	<b>399,043</b>	<b>405,819</b>	<b>409,249</b>	<b>412,917</b>	<b>418,138</b>	<b>423,422</b>	<b>427,988</b>	<b>431,970</b>	<b>435,918</b>	<b>440,017</b>
<b>Total assets</b>	<b>420,536</b>	<b>419,722</b>	<b>421,984</b>	<b>426,901</b>	<b>430,526</b>	<b>435,958</b>	<b>442,317</b>	<b>448,423</b>	<b>454,164</b>	<b>460,032</b>	<b>467,933</b>
<b>Liabilities</b>											
<b>Current liabilities</b>											
Trade and other payables	2,841	1,566	1,518	1,566	1,577	1,613	1,641	1,700	1,713	1,749	1,781
Trust funds and deposits	1,501	1,576	1,655	1,704	1,739	1,773	1,791	1,809	1,827	1,845	1,864
Provisions	4,542	6,588	3,164	3,212	3,259	3,308	3,357	3,407	3,458	3,510	3,562
Interest-bearing liabilities	207	126	130	1,336	137	-	-	-	-	-	-
Lease liabilities	15	133	134	138	141	68	15	15	15	15	15
<b>Total current liabilities</b>	<b>9,688</b>	<b>10,280</b>	<b>6,746</b>	<b>8,098</b>	<b>6,981</b>	<b>6,893</b>	<b>6,931</b>	<b>7,063</b>	<b>7,139</b>	<b>7,250</b>	<b>7,353</b>
<b>Non-current liabilities</b>											
Provisions	4,716	1,225	1,205	1,185	1,165	1,145	1,125	1,105	1,085	1,066	1,047
Interest-bearing liabilities	1,729	1,603	1,473	137	-	-	-	-	-	-	-
Lease liabilities	35	442	305	230	91	28	17	3	54	40	26
<b>Total non-current liabilities</b>	<b>6,480</b>	<b>3,270</b>	<b>2,983</b>	<b>1,552</b>	<b>1,256</b>	<b>1,173</b>	<b>1,142</b>	<b>1,108</b>	<b>1,139</b>	<b>1,106</b>	<b>1,073</b>
<b>Total liabilities</b>	<b>16,168</b>	<b>13,550</b>	<b>9,729</b>	<b>9,650</b>	<b>8,236</b>	<b>8,066</b>	<b>8,073</b>	<b>8,171</b>	<b>8,279</b>	<b>8,356</b>	<b>8,426</b>
<b>Net assets</b>	<b>404,368</b>	<b>406,172</b>	<b>412,255</b>	<b>417,251</b>	<b>422,290</b>	<b>427,892</b>	<b>434,243</b>	<b>440,252</b>	<b>445,885</b>	<b>451,676</b>	<b>459,507</b>
<b>Equity</b>											
Accumulated surplus	117,811	116,492	121,052	121,477	122,385	125,298	128,902	131,103	132,048	132,914	136,260
Reserves	286,557	289,680	291,204	295,774	299,905	302,593	305,342	309,149	313,837	318,762	323,247
<b>Total equity</b>	<b>404,368</b>	<b>406,172</b>	<b>412,255</b>	<b>417,251</b>	<b>422,290</b>	<b>427,892</b>	<b>434,243</b>	<b>440,252</b>	<b>445,885</b>	<b>451,676</b>	<b>459,507</b>

### 3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2022 Forecast</b>				
Balance at beginning of the financial year	393,127	102,642	265,455	25,030
Surplus/(deficit) for the year	6,241	6,241	-	-
Net asset revaluation increment/(decrement)	5,000	-	5,000	-
Transfers to other reserves	-	(4,269)	-	4,269
Transfers from other reserves	-	4,870	-	(4,870)
<b>Balance at end of the financial year</b>	<b>404,368</b>	<b>109,484</b>	<b>270,455</b>	<b>24,429</b>
<b>2023</b>				
Balance at beginning of the financial year	404,368	109,484	270,455	24,429
Surplus/(deficit) for the year	(2,053)	(2,053)	-	-
Net asset revaluation increment/(decrement)	3,857	-	3,857	-
Transfers to other reserves	-	(1,606)	-	1,606
Transfers from other reserves	-	977	-	(977)
<b>Balance at end of the financial year</b>	<b>406,172</b>	<b>106,801</b>	<b>274,312</b>	<b>25,058</b>
<b>2024</b>				
Balance at beginning of the financial year	406,172	106,801	274,312	25,058
Surplus/(deficit) for the year	2,166	2,166	-	-
Net asset revaluation increment/(decrement)	3,918	-	3,918	-
Transfers to other reserves	-	(1,417)	-	1,417
Transfers from other reserves	-	3,562	-	(3,562)
<b>Balance at end of the financial year</b>	<b>412,255</b>	<b>111,112</b>	<b>278,230</b>	<b>22,913</b>
<b>2025</b>				
Balance at beginning of the financial year	412,255	111,112	278,230	22,913
Surplus/(deficit) for the year	1,009	1,009	-	-
Net asset revaluation increment/(decrement)	3,986	-	3,986	-
Transfers to other reserves	-	(1,760)	-	1,760
Transfers from other reserves	-	1,727	-	(1,727)
<b>Balance at end of the financial year</b>	<b>417,251</b>	<b>112,088</b>	<b>282,216</b>	<b>22,946</b>

### 3.3 Statement of Changes in Equity continued

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2026</b>				
Balance at beginning of the financial year	417,251	112,088	282,216	22,946
Surplus/(deficit) for the year	1,017	1,017	-	-
Net asset revaluation increment/(decrement)	4,021	-	4,021	-
Transfers to other reserves	-	(1,123)	-	1,123
Transfers from other reserves	-	122	-	(122)
<b>Balance at end of the financial year</b>	<b>422,290</b>	<b>112,105</b>	<b>286,238</b>	<b>23,947</b>
<b>2027</b>				
Balance at beginning of the financial year	422,290	112,105	286,238	23,947
Surplus/(deficit) for the year	1,547	1,547	-	-
Net asset revaluation increment/(decrement)	4,055	-	4,055	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>427,892</b>	<b>113,652</b>	<b>290,292</b>	<b>23,947</b>
<b>2028</b>				
Balance at beginning of the financial year	427,892	113,652	290,292	23,947
Surplus/(deficit) for the year	2,263	2,263	-	-
Net asset revaluation increment/(decrement)	4,089	-	4,089	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>434,243</b>	<b>115,914</b>	<b>294,382</b>	<b>23,947</b>
<b>2029</b>				
Balance at beginning of the financial year	434,243	115,914	294,382	23,947
Surplus/(deficit) for the year	1,885	1,885	-	-
Net asset revaluation increment/(decrement)	4,123	-	4,123	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>440,251</b>	<b>117,799</b>	<b>298,505</b>	<b>23,947</b>

### 3.3 Statement of Changes in Equity continued

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2030</b>				
Balance at beginning of the financial year	440,251	117,799	298,505	23,947
Surplus/(deficit) for the year	1,476	1,476	-	-
Net asset revaluation increment/(decrement)	4,157	-	4,157	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>445,885</b>	<b>119,276</b>	<b>302,662</b>	<b>23,947</b>
<b>2031</b>				
Balance at beginning of the financial year	445,885	119,276	302,662	23,947
Surplus/(deficit) for the year	1,599	1,599	-	-
Net asset revaluation increment/(decrement)	4,191	-	4,191	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>451,676</b>	<b>120,875</b>	<b>306,853</b>	<b>23,947</b>
<b>2032</b>				
Balance at beginning of the financial year	451,676	120,875	306,853	23,947
Surplus/(deficit) for the year	3,606	3,606	-	-
Net asset revaluation increment/(decrement)	4,225	-	4,225	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>459,507</b>	<b>124,481</b>	<b>311,079</b>	<b>23,947</b>

### 3.4 Statement of Cash Flows

	Forecast										
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Inflows (Outflows)										
<b>Cash flows from operating activities</b>											
Rates and charges	25,708	27,006	26,665	27,181	27,780	28,416	29,060	29,773	30,517	31,288	32,075
Statutory fees and fines	1,230	1,444	1,397	1,420	1,444	1,470	1,496	1,525	1,556	1,587	1,626
User fees	1,283	1,611	1,460	1,489	1,523	1,557	1,593	1,632	1,673	1,715	1,766
Grants - operating	9,610	4,159	8,037	8,630	8,823	9,026	9,232	9,458	9,695	9,941	10,192
Grants - capital	8,526	5,521	4,545	3,701	3,534	4,171	4,966	4,693	4,089	4,198	6,086
Interest received	198	366	368	370	372	373	375	377	379	381	383
Other receipts	729	701	657	663	660	657	656	667	680	694	708
Net GST refund / payment	1,387	2,083	2,260	1,984	2,006	2,194	2,245	2,210	2,157	2,191	2,244
Landfill Rehabilitation Expenditure Paid	-	(1,500)	(3,500)	(30)	(30)	(30)	(30)	(30)	(30)	(30)	(30)
Employee costs	(16,182)	(18,467)	(18,439)	(18,911)	(19,383)	(19,964)	(20,563)	(21,179)	(21,815)	(22,470)	(23,144)
Materials and services	(13,868)	(13,728)	(12,239)	(12,345)	(12,589)	(12,841)	(13,101)	(13,356)	(13,627)	(13,899)	(14,181)
Trust funds and deposits taken/(repaid)	545	75	79	50	34	35	18	18	18	18	18
Other payments	(1,483)	(1,845)	(1,748)	(1,928)	(1,822)	(1,865)	(1,894)	(2,081)	(1,971)	(1,984)	(2,029)
<b>Net cash provided by/(used in) operating activities</b>	<b>17,683</b>	<b>7,426</b>	<b>9,542</b>	<b>12,273</b>	<b>12,351</b>	<b>13,201</b>	<b>14,053</b>	<b>13,706</b>	<b>13,322</b>	<b>13,630</b>	<b>15,715</b>
<b>Cash flows from investing activities</b>											
Payments for property, infrastructure, plant and equipment	(7,304)	(14,103)	(14,254)	(10,640)	(11,152)	(13,095)	(13,281)	(12,436)	(11,799)	(12,035)	(12,410)
Payments for intangible assets	-	(500)	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, infrastructure, plant and equipment	287	288	220	220	220	220	220	220	220	220	220
<b>Net cash provided by/ (used in) investing activities</b>	<b>(7,017)</b>	<b>(14,314)</b>	<b>(14,034)</b>	<b>(10,420)</b>	<b>(10,932)</b>	<b>(12,875)</b>	<b>(13,061)</b>	<b>(12,216)</b>	<b>(11,579)</b>	<b>(11,815)</b>	<b>(12,190)</b>
<b>Cash flows from financing activities</b>											
Finance costs	(106)	(67)	(65)	(60)	(55)	(3)	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(1,260)	(207)	(126)	(130)	(1,336)	(137)	-	-	-	-	-
Interest paid - lease liability	(2)	(12)	(11)	(8)	(7)	(4)	(2)	(2)	(2)	(2)	(2)
Repayment of lease liabilities	(13)	(84)	(136)	(136)	(136)	(136)	(64)	(14)	(14)	(14)	(14)
<b>Net cash provided by/(used in) financing activities</b>	<b>(1,381)</b>	<b>(370)</b>	<b>(338)</b>	<b>(334)</b>	<b>(1,534)</b>	<b>(280)</b>	<b>(66)</b>	<b>(16)</b>	<b>(16)</b>	<b>(16)</b>	<b>(16)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>9,285</b>	<b>(7,258)</b>	<b>(4,830)</b>	<b>1,518</b>	<b>(116)</b>	<b>46</b>	<b>925</b>	<b>1,474</b>	<b>1,727</b>	<b>1,799</b>	<b>3,509</b>
Cash and cash equivalents at the beginning of the financial year	14,181	23,466	16,208	11,378	12,896	12,781	12,827	13,752	15,226	16,953	18,752
<b>Cash and cash equivalents at the end of the financial year</b>	<b>23,466</b>	<b>16,208</b>	<b>11,378</b>	<b>12,896</b>	<b>12,781</b>	<b>12,827</b>	<b>13,752</b>	<b>15,226</b>	<b>16,953</b>	<b>18,752</b>	<b>22,260</b>

### 3.5 Statement of Capital Works

	Forecast / Actual										
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Property</b>											
Land	-	-	-	-	-	-	-	-	-	-	-
Land improvements	20	1,505	2,232	500	500	500	500	500	500	520	550
<b>Total land</b>	20	1,505	2,232	500	500	500	500	500	500	520	550
Buildings, structures and site improvements	2,399	3,296	3,040	2,150	2,150	2,150	2,200	2,150	2,150	2,400	2,538
<b>Total buildings</b>	2,399	3,296	3,040	2,150	2,150	2,150	2,200	2,150	2,150	2,400	2,538
<b>Total property</b>	2,419	4,801	5,272	2,650	2,650	2,650	2,700	2,650	2,650	2,920	3,088
<b>Plant and equipment</b>											
Plant, machinery and equipment	1,318	1,197	1,051	1,000	950	950	950	1,000	1,000	1,000	1,000
Computers and telecommunications	656	449	200	200	200	200	200	220	220	230	230
<b>Total plant and equipment</b>	1,974	1,646	1,251	1,200	1,150	1,150	1,150	1,220	1,220	1,230	1,230
<b>Infrastructure</b>											
Roads	4,945	3,619	3,982	3,400	3,400	3,400	3,400	3,400	3,450	3,700	3,700
Bridges	316	1,644	1,114	980	820	1,080	1,070	1,110	1,110	1,100	1,200
Footpaths and cycleways	291	800	425	637	785	803	850	900	975	750	880
Drainage	475	310	910	796	818	800	877	992	1,038	945	930
Waste management	15	-	-	-	500	2,000	2,000	1,000	244	250	200
Other infrastructure	-	-	-	-	-	-	-	-	-	-	-
<b>Total infrastructure</b>	6,042	6,373	6,431	5,813	6,323	8,083	8,197	7,402	6,817	6,745	6,910
<b>Total capital works expenditure</b>	10,435	12,820	12,953	9,663	10,123	11,883	12,047	11,272	10,687	10,895	11,228
<b>Represented by:</b>											
New asset expenditure	261	2,298	2,259	150	400	1,950	1,900	950	150	150	250
Asset renewal expenditure	8,348	8,262	7,921	7,322	7,518	7,540	7,220	7,195	7,938	7,610	8,102
Asset upgrade expenditure	1,826	2,261	2,773	2,191	2,205	2,393	2,927	3,127	2,599	3,135	2,876
<b>Total capital works expenditure</b>	10,435	12,820	12,953	9,663	10,123	11,883	12,047	11,272	10,687	10,895	11,228
<b>Funding sources represented by:</b>											
Grants	8,826	5,369	4,474	3,626	3,530	4,243	5,047	4,662	4,035	4,220	6,287
Council cash	1,609	7,451	8,479	6,037	6,593	7,640	7,000	6,610	6,652	6,675	4,941
Borrowings	-	-	-	-	-	-	-	-	-	-	-
<b>Total capital works expenditure</b>	10,435	12,820	12,953	9,663	10,123	11,883	12,047	11,272	10,687	10,895	11,228

### 3.6 Statement of Human Resources

Staff expenditure	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Total staff expenditure</b>										
Male	6,693	6,827	6,966	7,175	7,391	7,612	7,841	8,076	8,318	8,568
Female	8,773	8,805	9,069	9,258	9,536	9,822	10,117	10,420	10,733	11,055
Self-described gender / not described	1,640	1,575	1,622	1,670	1,721	1,772	1,825	1,880	1,936	1,995
<b>Total staff expenditure (excl. casuals and capital)</b>	<b>17,106</b>	<b>17,206</b>	<b>17,657</b>	<b>18,104</b>	<b>18,647</b>	<b>19,207</b>	<b>19,783</b>	<b>20,376</b>	<b>20,988</b>	<b>21,617</b>
<b>Permanent full time</b>										
Male	5,317	5,423	5,521	5,686	5,857	6,032	6,213	6,400	6,592	6,790
Female	4,818	4,771	4,914	4,979	5,128	5,282	5,440	5,603	5,772	5,945
Self-described gender / not described	1,445	1,376	1,417	1,460	1,504	1,549	1,595	1,643	1,693	1,743
<b>Total</b>	<b>11,580</b>	<b>11,570</b>	<b>11,852</b>	<b>12,125</b>	<b>12,489</b>	<b>12,863</b>	<b>13,249</b>	<b>13,647</b>	<b>14,056</b>	<b>14,478</b>
<b>Permanent part time</b>										
Male	1,376	1,404	1,446	1,489	1,534	1,580	1,627	1,676	1,726	1,778
Female	3,955	4,034	4,155	4,280	4,408	4,540	4,677	4,817	4,961	5,110
Self-described gender / not described	194	198	204	210	217	223	230	237	244	251
<b>Total</b>	<b>5,526</b>	<b>5,636</b>	<b>5,805</b>	<b>5,979</b>	<b>6,159</b>	<b>6,343</b>	<b>6,534</b>	<b>6,730</b>	<b>6,932</b>	<b>7,140</b>
<b>Casuals, temporary and other expenditure</b>	<b>1,293</b>	<b>1,288</b>	<b>1,315</b>	<b>1,341</b>	<b>1,381</b>	<b>1,423</b>	<b>1,466</b>	<b>1,510</b>	<b>1,555</b>	<b>1,602</b>
<b>Capitalised labour costs</b>	<b>1,476</b>	<b>1,221</b>	<b>1,245</b>	<b>1,270</b>	<b>1,308</b>	<b>1,347</b>	<b>1,388</b>	<b>1,429</b>	<b>1,472</b>	<b>1,516</b>
<b>Total staff expenditure</b>	<b>19,874</b>	<b>19,715</b>	<b>20,217</b>	<b>20,715</b>	<b>21,337</b>	<b>21,977</b>	<b>22,636</b>	<b>23,315</b>	<b>24,015</b>	<b>24,735</b>
<b>Staff numbers</b>										
	FTE									
<b>Total staff numbers</b>										
Male	68	68	68	67	67	67	67	67	67	67
Female	92	91	90	89	89	89	89	89	89	89
Self-described gender	19	19	18	18	18	18	18	18	18	18
<b>Total staff numbers</b>	<b>180</b>	<b>179</b>	<b>177</b>	<b>175</b>						
<b>Permanent full time</b>										
Male	52	52	52	51	51	51	51	51	51	51
Female	46	45	44	43	43	43	43	43	43	43
Self-described gender / not described	17	17	16	16	16	16	16	16	16	16
<b>Total</b>	<b>115</b>	<b>114</b>	<b>112</b>	<b>110</b>						
<b>Permanent part time</b>										
Male	16	16	16	16	16	16	16	16	16	16
Female	46	46	46	46	46	46	46	46	46	46
Self-described gender / not described	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	<b>65</b>									
Casual employees	2	2	2	2	2	2	2	2	2	2
Capitalised labour	13.3	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
<b>Total staff numbers</b>	<b>195.1</b>	<b>189.7</b>	<b>187.7</b>	<b>185.7</b>						

### 3.6 Statement of Human Resources continued

Department	Permanent Full Time				Permanent Part Time			
	Male	Female	Self-described	Total	Male	Female	Self-described	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Communications and Customer Services	136	299	-	435	299	743	56	1,098
Community Partnerships	96	117	141	354	290	505	80	874
Community Wellbeing	-	485	96	581	373	1,376	-	1,750
Corporate Services	407	729	-	1,136	-	232	-	232
Development Services	418	1,197	107	1,723	191	334	14	540
Economy and Culture	-	248	-	248	-	218	-	218
Engineering	413	-	107	520	63	-	44	107
Executive	541	534	-	1,075	-	-	-	-
Operations	2,196	-	613	2,809	-	149	-	149
Parks, Recreation and Community Facilities	993	639	380	2,012	126	96	-	222
People and Culture	116	570	-	687	34	301	-	335
<b>Total permanent staff expenditure</b>	<b>5,317</b>	<b>4,818</b>	<b>1,445</b>	<b>11,580</b>	<b>1,376</b>	<b>3,955</b>	<b>194</b>	<b>5,526</b>

### 3.7 Summary of Planned Human Resources For the ten years ended 30 June 2032\*

Staff expenditure	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000
<b>Communication and Customer Services</b>										
Permanent - Full time	435	360	371	382	394	405	418	430	443	456
Female	299	221	228	235	242	249	256	264	272	280
Male	136	139	143	148	152	157	161	166	171	176
Permanent - Part time	1,098	1,120	1,154	1,188	1,224	1,261	1,299	1,337	1,378	1,419
Female	743	758	781	804	828	853	879	905	932	960
Male	299	305	314	323	333	343	353	364	375	386
Not specified	56	57	59	61	63	65	67	69	71	73
<b>Total Communication and Customer Services</b>	<b>1,533</b>	<b>1,480</b>	<b>1,525</b>	<b>1,571</b>	<b>1,618</b>	<b>1,666</b>	<b>1,716</b>	<b>1,768</b>	<b>1,821</b>	<b>1,875</b>
<b>Community Partnerships</b>										
Permanent - Full time	354	362	372	384	395	407	419	432	445	458
Female	117	119	123	126	130	134	138	142	147	151
Male	96	98	101	104	107	110	114	117	121	124
Not specified	141	144	149	153	158	162	167	172	177	183
Permanent - Part time	874	892	919	946	975	1,004	1,034	1,065	1,097	1,130
Female	505	515	530	546	563	579	597	615	633	652
Male	290	295	304	313	323	333	343	353	363	374
Not specified	80	82	84	87	89	92	95	98	100	104
<b>Total Community Partnerships</b>	<b>1,229</b>	<b>1,253</b>	<b>1,291</b>	<b>1,330</b>	<b>1,370</b>	<b>1,411</b>	<b>1,453</b>	<b>1,497</b>	<b>1,542</b>	<b>1,588</b>
<b>Community Wellbeing</b>										
Permanent - Full time	581	495	510	525	541	557	573	591	608	627
Female	485	495	510	525	541	557	573	591	608	627
Male	0	0	0	0	0	0	0	0	0	0
Not specified	96	0	0	0	0	0	0	0	0	0
Permanent - Part time	1,750	1,785	1,838	1,893	1,950	2,009	2,069	2,131	2,195	2,261
Female	1,376	1,404	1,446	1,489	1,534	1,580	1,627	1,676	1,726	1,778
Male	373	381	392	404	416	429	441	455	468	482
<b>Total Community Wellbeing</b>	<b>2,331</b>	<b>2,279</b>	<b>2,348</b>	<b>2,418</b>	<b>2,491</b>	<b>2,565</b>	<b>2,642</b>	<b>2,722</b>	<b>2,803</b>	<b>2,887</b>
<b>Corporate Services</b>										
Permanent - Full time	1,136	1,158	1,128	1,162	1,197	1,233	1,270	1,308	1,347	1,387
Female	729	744	766	789	812	837	862	888	914	942
Male	407	415	362	373	384	396	408	420	433	446
Permanent - Part time	232	237	244	251	259	266	274	283	291	300
Female	232	237	244	251	259	266	274	283	291	300
Male	0	0	0	0	0	0	0	0	0	0
<b>Total Corporate Services</b>	<b>1,368</b>	<b>1,395</b>	<b>1,372</b>	<b>1,413</b>	<b>1,456</b>	<b>1,499</b>	<b>1,544</b>	<b>1,590</b>	<b>1,638</b>	<b>1,687</b>

**3.7 Summary of Planned Human Resources continued**  
**For the ten years ended 30 June 2032\***

<b>Staff expenditure</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>
	<b>\$'000</b>									
<b>Development Services</b>										
Permanent - Full time	1,723	1,697	1,748	1,801	1,855	1,911	1,968	2,027	2,088	2,150
Female	1,197	1,161	1,196	1,232	1,269	1,307	1,346	1,387	1,428	1,471
Male	418	427	439	453	466	480	495	509	525	540
Not specified	107	110	113	116	120	123	127	131	135	139
Permanent - Part time	540	550	567	584	602	620	638	657	677	697
Female	334	341	351	362	373	384	395	407	420	432
Male	191	195	201	207	213	220	226	233	240	247
Self-described gender	14	14	15	15	15	16	16	17	17	18
<b>Total Development Services</b>	<b>2,262</b>	<b>2,248</b>	<b>2,315</b>	<b>2,385</b>	<b>2,456</b>	<b>2,530</b>	<b>2,606</b>	<b>2,684</b>	<b>2,765</b>	<b>2,848</b>
<b>Economy and Culture</b>										
Permanent - Full time	248	253	260	268	276	284	293	302	311	320
Female	248	253	260	268	276	284	293	302	311	320
Male	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	218	222	229	236	243	250	258	265	273	282
Female	218	222	229	236	243	250	258	265	273	282
Male	0	0	0	0	0	0	0	0	0	0
<b>Total Economy and Culture</b>	<b>466</b>	<b>475</b>	<b>489</b>	<b>504</b>	<b>519</b>	<b>534</b>	<b>550</b>	<b>567</b>	<b>584</b>	<b>602</b>
<b>Engineering</b>										
Permanent - Full time	520	531	547	563	580	597	615	634	653	672
Female	0	0	0	0	0	0	0	0	0	0
Male	413	421	434	447	460	474	488	503	518	534
Not specified	107	110	113	116	120	123	127	131	135	139
Permanent - Part time	107	110	113	116	120	123	127	131	135	139
Female	0	0	0	0	0	0	0	0	0	0
Male	63	65	67	69	71	73	75	77	79	82
Not specified	44	45	46	48	49	51	52	54	55	57
<b>Total Engineering</b>	<b>628</b>	<b>640</b>	<b>660</b>	<b>679</b>	<b>700</b>	<b>721</b>	<b>742</b>	<b>765</b>	<b>788</b>	<b>811</b>
<b>Executive</b>										
Permanent - Full time	1,075	1,097	1,130	1,163	1,198	1,234	1,271	1,309	1,349	1,389
Female	534	545	561	578	596	613	632	651	670	690
Male	541	552	568	585	603	621	639	659	678	699
Permanent - Part time	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
<b>Total Executive</b>	<b>1,075</b>	<b>1,097</b>	<b>1,130</b>	<b>1,163</b>	<b>1,198</b>	<b>1,234</b>	<b>1,271</b>	<b>1,309</b>	<b>1,349</b>	<b>1,389</b>
<b>Operations</b>										
Permanent - Full time	2,809	2,865	2,951	3,040	3,131	3,225	3,321	3,421	3,524	3,629
Female	0	0	0	0	0	0	0	0	0	0
Male	2,196	2,240	2,307	2,376	2,448	2,521	2,597	2,675	2,755	2,838
Not specified	613	625	644	663	683	703	725	746	769	792
Permanent - Part time	149	152	157	162	166	171	176	182	187	193
Female	149	152	157	162	166	171	176	182	187	193
Male	0	0	0	0	0	0	0	0	0	0
Not specified	0	0	0	0	0	0	0	0	0	0
<b>Total Operations</b>	<b>2,958</b>	<b>3,017</b>	<b>3,108</b>	<b>3,201</b>	<b>3,297</b>	<b>3,396</b>	<b>3,498</b>	<b>3,603</b>	<b>3,711</b>	<b>3,822</b>

### 3.7 Summary of Planned Human Resources continued For the ten years ended 30 June 2032\*

Staff expenditure	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000
<b>Parks, Recreation and Community Facilities</b>										
Permanent - Full time	2,012	2,052	2,114	2,094	2,157	2,222	2,289	2,357	2,428	2,501
Female	639	652	671	609	627	646	665	685	705	727
Male	993	1,013	1,043	1,075	1,107	1,140	1,174	1,209	1,246	1,283
Not specified	380	388	399	411	424	436	449	463	477	491
Permanent - Part time	222	226	233	240	247	255	263	270	279	287
Female	96	98	101	104	107	110	114	117	121	124
Male	126	128	132	136	140	145	149	153	158	163
<b>Total Parks, Recreation and Community Facilities</b>	<b>2,234</b>	<b>2,279</b>	<b>2,347</b>	<b>2,335</b>	<b>2,405</b>	<b>2,477</b>	<b>2,551</b>	<b>2,628</b>	<b>2,707</b>	<b>2,788</b>
<b>People and Culture</b>										
Permanent - Full time	687	700	721	743	765	788	812	836	861	887
Female	570	582	599	617	636	655	675	695	716	737
Male	116	119	122	126	130	133	137	142	146	150
Not specified	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	335	342	352	362	373	384	396	408	420	433
Female	301	307	316	326	336	346	356	367	378	389
Male	34	34	35	37	38	39	40	41	42	44
Not specified	0	0	0	0	0	0	0	0	0	0
<b>Total People and Culture</b>	<b>1,022</b>	<b>1,042</b>	<b>1,073</b>	<b>1,105</b>	<b>1,139</b>	<b>1,173</b>	<b>1,208</b>	<b>1,244</b>	<b>1,282</b>	<b>1,320</b>
<b>Casuals, temporary and other expenditure</b>	<b>199</b>	<b>203</b>	<b>207</b>	<b>211</b>	<b>218</b>	<b>224</b>	<b>231</b>	<b>238</b>	<b>245</b>	<b>252</b>
<b>Capitalised labour costs</b>	<b>1,476</b>	<b>1,221</b>	<b>1,245</b>	<b>1,270</b>	<b>1,308</b>	<b>1,347</b>	<b>1,388</b>	<b>1,429</b>	<b>1,472</b>	<b>1,516</b>
<b>Indirect costs</b>	<b>1,094</b>	<b>1,085</b>	<b>1,108</b>	<b>1,130</b>	<b>1,164</b>	<b>1,199</b>	<b>1,235</b>	<b>1,272</b>	<b>1,310</b>	<b>1,349</b>
<b>Total staff expenditure</b>	<b>19,874</b>	<b>19,715</b>	<b>20,217</b>	<b>20,715</b>	<b>21,337</b>	<b>21,977</b>	<b>22,636</b>	<b>23,315</b>	<b>24,015</b>	<b>24,735</b>

Staff numbers	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE	2031/32 FTE
<b>Communication and Customer Services</b>										
Permanent - Full time	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Female	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Permanent - Part time	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6
Female	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Male	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Not specified	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
<b>Total Communication and Customer Services</b>	<b>17.6</b>	<b>17.6</b>	<b>16.6</b>							

### 3.7 Summary of Planned Human Resources continued For the ten years ended 30 June 2032\*

Staff numbers	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	FTE									
<b>Community Partnerships</b>										
Permanent - Full time	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Not specified	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Permanent - Part time	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Female	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8
Male	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Not specified	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
<b>Total Community Partnerships</b>	<b>11.0</b>									
<b>Community Wellbeing</b>										
Permanent - Full time	6.0	6.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Female	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not specified	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6	22.6
Female	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8	17.8
Male	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8
<b>Total Community Wellbeing</b>	<b>28.6</b>	<b>28.6</b>	<b>27.6</b>							
<b>Corporate Services</b>										
Permanent - Full time	11.0	11.0	11.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Female	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Male	4.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Not specified	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Female	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not specified	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Corporate Services</b>	<b>13.3</b>	<b>13.3</b>	<b>13.3</b>	<b>12.3</b>						
<b>Development Services</b>										
Permanent - Full time	17.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Female	12.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Male	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Self-described gender	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Permanent - Part time	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Female	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Male	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Not specified	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<b>Total Development Services</b>	<b>23.5</b>	<b>22.5</b>								

### 3.7 Summary of Planned Human Resources continued For the ten years ended 30 June 2032\*

Staff numbers	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE	2031/32 FTE
<b>Economy and Culture</b>										
Permanent - Full time	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Female	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Female	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Economy and Culture</b>	<b>4.4</b>									
<b>Engineering</b>										
Permanent - Full time	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Not specified	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Permanent - Part time	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Not specified	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
<b>Total Engineering</b>	<b>5.9</b>									
<b>Executive</b>										
Permanent - Full time	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Female	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Male	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Permanent - Part time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Executive</b>	<b>6.0</b>									
<b>Operations</b>										
Permanent - Full time	33.7	33.7	33.7	33.7	33.7	33.7	33.7	33.7	33.7	33.7
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	25.7	25.7	25.7	25.7	25.7	25.7	25.7	25.7	25.7	25.7
Not specified	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Permanent - Part time	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Female	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Operations</b>	<b>35.4</b>									
<b>Parks, Recreation and Community Facilities</b>										
Permanent - Full time	22.0	22.0	22.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0
Female	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Male	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Not specified	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Permanent - Part time	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
<b>Total Parks, Recreation and Community Facilities</b>	<b>24.6</b>	<b>24.6</b>	<b>24.6</b>	<b>23.6</b>						

### 3.7 Summary of Planned Human Resources continued For the ten years ended 30 June 2032\*

Staff numbers	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE	2031/32 FTE
<b>People and Culture</b>										
Permanent - Full time	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Female	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Not specified	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Female	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not specified	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total People and Culture</b>	<b>9.3</b>	<b>9.4</b>								
<b>Casuals, temporary and other expenditure</b>	<b>2.1</b>									
<b>Capitalised labour</b>	<b>13.3</b>	<b>8.8</b>								
<b>Total staff numbers</b>	<b>195.1</b>	<b>189.7</b>	<b>187.7</b>	<b>185.7</b>						

\* Staff gender information as at February 2022

#### 4. Financial performance indicators

The following table highlights Council's projected performance across a range of key financial performance indicators. These indicators provide an analysis of Council's ten year financial projections and should be interpreted in the context of the organisation's objectives and financial management principles.

Indicator	Measure	Notes	Forecast											Trend
			Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
<b>Operating position</b>														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	(4.2%)	(19.3%)	(4.3%)	(5.0%)	(4.6%)	(4.9%)	(5.0%)	(4.8%)	(4.1%)	(4.2%)	(1.1%)	o
<b>Liquidity</b>														
Working Capital	Current assets / current liabilities	2	300%	201%	240%	218%	252%	258%	273%	289%	311%	333%	380%	+
Unrestricted cash	Unrestricted cash / current liabilities	3	61%	(7%)	(48%)	(29%)	(38%)	(18%)	14%	39%	55%	69%	112%	+
<b>Obligations</b>														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	9%	8%	7%	7%	1%	0%	0%	0%	0%	0%	0%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		6%	1%	1%	1%	6%	1%	0%	0%	0%	0%	0%	+
Indebtedness	Non-current liabilities / own source revenue		23%	11%	10%	5%	4%	4%	4%	3%	3%	3%	3%	+
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	5	118%	115%	115%	100%	100%	100%	100%	100%	100%	100%	100%	-
<b>Stability</b>														
Rates concentration	Rate revenue / adjusted underlying revenue	6	54%	63%	56%	56%	56%	56%	56%	56%	56%	56%	55%	o
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.33%	0.27%	0.26%	0.25%	0.25%	0.24%	0.23%	0.23%	0.22%	0.22%	0.21%	-
<b>Efficiency</b>														
Expenditure level	Total expenses/ no. of property assessments		\$3,368	\$3,312	\$3,271	\$3,231	\$3,191	\$3,152	\$3,113	\$3,074	\$3,036	\$2,999	\$2,962	+
Revenue level	Total rate revenue / no. of property assessments		\$1,743	\$1,758	\$1,771	\$1,784	\$1,802	\$1,820	\$1,837	\$1,860	\$1,883	\$1,906	\$1,930	+

## 4. Financial performance indicators continued

### Key to Forecast Trend:

- + Forecasts improvement in Council's financial performance/financial position indicator
- o Forecasts that Council's financial performance/financial position indicator will be steady
- Forecasts deterioration in Council's financial performance/financial position indicator

### Notes to indicators

#### 1. Adjusted underlying result

An indicator of the sustainable operating result required to enable Council to continue to provide services and meet its objectives. Improvement in the financial performance is expected late in the period although, to maintain services, continued underlying deficits mean reliance on Council's cash reserves or increased debt.

#### 2. Working Capital

The proportion of current assets allocated to the repayment of current liabilities. The immediate trend is a reduction in the ratio, due to funding landfill cell capping works, otherwise the ratio remains above the target of 150%.

#### 3. Unrestricted Cash

Some cash held by Council is restricted in part and is not fully available for Council's operations. The restriction could be via statutory means or by a Council decision. The measure improves over time as current liabilities reduce, and the cost of rehabilitating Council's landfill is incurred.

#### 4. Debt compared to rates

These measures reflect the reduction in loan liabilities over time, with no new borrowings currently proposed.

#### 5. Asset renewal and upgrade

This percentage indicates the extent of Council's renewals against its depreciation charge (an indication of the decline in the value of its existing capital assets). A percentage greater than 100 indicates that Council is maintaining its existing assets, while a percentage less than 100 means that assets are deteriorating faster than they are being renewed, and additional future capital expenditure will be required to renew them.

#### 6. Rates concentration

This measure highlights Council reliance on rates as its main source of revenue.

## 5. Strategies and Plans

This section describes the strategies and plans that support the ten year financial projections included to the Financial Plan.

### 5.1 Borrowing Strategy

#### 5.1.1 Current Debt Position

The total amount borrowed as at 30 June 2022 was \$1.936 million.

#### 5.1.2 Future Borrowing Requirements

Council will prudently use debt, with borrowings undertaken to meet defined benefit superannuation calls or to fund new capital projects that provide inter-generational assets.

No new borrowings are currently planned.

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	1,936	1,729	1,603	1,473	137	-	-	-	-	-
Plus New loans	-	-	-	-	-	-	-	-	-	-
Less Principal repayment	(207)	(126)	(130)	(1,336)	(137)	-	-	-	-	-
<b>Closing balance</b>	1,729	1,603	1,473	137	-	-	-	-	-	-
Interest payment	67	65	60	55	3	0	0	0	0	0

Performance Indicator	Target	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		%	%	%	%	%	%	%	%	%	%
Total borrowings / rate revenue	Below 60%	8%	7%	7%	1%	0%	0%	0%	0%	0%	0%
Debt servicing / rate revenue	Below 5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Debt commitment / rate revenue	Below 10%	1%	1%	1%	6%	1%	0%	0%	0%	0%	0%
Indebtedness / own source revenue	Below 60%	11%	10%	5%	4%	4%	4%	3%	3%	3%	3%

## 5.2 Reserves Strategy

### 5.2.1 Current Reserves

#### Open Space Reserve

**Purpose** - The Open Space Reserve holds funds contributed by developers for works associated with developing and improving public open space and recreational facilities within the shire. Funds are contributed in accordance with Section 18 of the Subdivision Act.

**Movement** - Transfers to the reserve (inflows) comprise contribution income from subdividers in lieu of the 5.0% Public Open Space requirement. Transfers from the reserve (outflows) are applied to fund Open Space capital projects on an annual basis. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

#### Diamond Gully Reserve

**Purpose** - Funds infrastructure works in Diamond Gully through contributions from owners who subdivide or develop their land.

**Movement** - 100% of developer contributions will be transferred to this Reserve in the financial year that funding is received. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

#### Developer Tree Planting and Maintenance Reserve

**Purpose** - Funds set aside for the required tree planting and maintenance in future developments.

**Movement** - 100% of developer contributions will be transferred to this Reserve in the financial year that funding is received. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

#### Energy / Water Saving Reserve

**Purpose** - This Reserve sets aside funds for the undertaking of works on Council property which reduces future energy or water usage.

**Movement** - 100% of the annual energy and water savings generated from projects funded by the Reserve. This process will be repeated over subsequent years until 125% of the initial cost of the project has been transferred to the Reserve. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount. Funds can be transferred from this Reserve if the Executive approves an Environmental Upgrade Agreement.

#### Gravel Pit Rehabilitation Reserve

**Purpose** - Funds set aside for future rehabilitation works at Council's gravel pit.

**Movement** - Funds are transferred to the Reserve through an Annual Budget allocation. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

## 5.2 Reserves Strategy continued

### Swimming Pool Reserve

**Purpose** - Funds set aside for future capital works on swimming pools.

**Movement** - Funds are transferred to the Reserve through an Annual Budget allocation. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

### Waste Reserve

**Purpose** - Funds set aside for the capital improvements and rehabilitation works at the Castlemaine landfill.

**Movement** - The surplus from waste operations, including general waste charges, will be transferred to the Reserve each year. In most cases, the transfer of funds from the Reserve will be approved as part of the Annual Budget process. Where a higher level of funding from the Reserve is subsequently required, depending on the amount, either a Director or CEO approval is required. In the instance where a requirement to transfer funds from the Reserve was not foreseen when the budget was developed, any such transfer must be approved by the CEO or by Council resolution, depending on the amount.

### Unspent Grants Reserve

**Purpose** - Funds received in advance and set aside for future year benefit.

**Movement** - All grants identified as unspent and not tied to a carry forward project at year end, will be transferred to the Reserve and then reversed on 1 July.

### Uncompleted Works Reserve

**Purpose** - Funds set aside at year end to allow projects to be carried forward.

**Movement** - All works identified as incomplete at year end, will be transferred to the Reserve and then reversed on 1 July.

## 5.2.2 Reserve Usage Projections

Ten year projection of each reserve fund.

Reserves	Restricted / Discretionary	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$000's									
<b>Open Space Reserve</b>											
	Restricted										
<b>Opening balance</b>		1,017	888	1,028	1,168	1,308	1,448	1,588	1,728	1,868	2,008
Transfer to reserve		230	240	240	240	240	240	240	240	240	240
Transfer from reserve		(359)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
<b>Closing balance</b>		<b>888</b>	<b>1,028</b>	<b>1,168</b>	<b>1,308</b>	<b>1,448</b>	<b>1,588</b>	<b>1,728</b>	<b>1,868</b>	<b>2,008</b>	<b>2,148</b>
<b>Diamond Gully Reserve</b>											
	Restricted										
<b>Opening balance</b>		384	384	384	384	384	384	384	384	384	384
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>384</b>									
<b>Reserves Summary</b>											
	Total Restricted										
<b>Opening balance</b>		1,401	1,272	1,412	1,552	1,692	1,832	1,972	2,112	2,252	2,392
Transfer to reserve		230	240	240	240	240	240	240	240	240	240
Transfer from reserve		(359)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
<b>Closing balance</b>		<b>1,272</b>	<b>1,412</b>	<b>1,552</b>	<b>1,692</b>	<b>1,832</b>	<b>1,972</b>	<b>2,112</b>	<b>2,252</b>	<b>2,392</b>	<b>2,532</b>
<b>Developer Tree Planting and Maintenance Reserve</b>											
	Discretionary										
<b>Opening balance</b>		35	35	35	35	35	35	35	35	35	35
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>35</b>									
<b>Energy / Water Saving Reserve</b>											
	Discretionary										
<b>Opening balance</b>		76	76	96	116	136	156	176	196	216	236
Transfer to reserve		-	20	20	20	20	20	20	20	20	20
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>76</b>	<b>96</b>	<b>116</b>	<b>136</b>	<b>156</b>	<b>176</b>	<b>196</b>	<b>216</b>	<b>236</b>	<b>256</b>
<b>Gravel Pit Rehabilitation Reserve</b>											
	Discretionary										
<b>Opening balance</b>		39	39	39	39	39	39	39	39	39	39
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>39</b>									

## 5.2.2 Reserve Usage Projections continued

Ten year projection of each reserve fund.

Reserves	Restricted / Discretionary	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$000's									
<b>Swimming Pool Reserve</b>											
	Discretionary										
Opening balance		3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>3,061</b>									
<b>Waste Reserve</b>											
	Discretionary										
Opening balance		11,490	10,885	8,331	8,755	8,704	7,178	5,677	5,201	5,572	6,146
Transfer to reserve		946	1,446	446	471	496	521	546	571	596	621
Transfer from reserve		(1,551)	(4,000)	(22)	(522)	(2,022)	(2,022)	(1,022)	(200)	(22)	(522)
<b>Closing balance</b>		<b>10,885</b>	<b>8,331</b>	<b>8,755</b>	<b>8,704</b>	<b>7,178</b>	<b>5,677</b>	<b>5,201</b>	<b>5,572</b>	<b>6,146</b>	<b>6,245</b>
<b>Unspent Grants Reserve</b>											
	Discretionary										
Opening balance		-	-	-	-	-	-	-	-	-	-
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>-</b>									
<b>Uncompleted Works Reserve</b>											
	Discretionary										
Opening balance		-	-	-	-	-	-	-	-	-	-
Transfer to reserve		-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>		<b>-</b>									
<b>Reserves Summary</b>											
	Total Discretionary										
Opening balance		14,701	14,096	11,562	12,006	11,975	10,469	8,988	8,532	8,923	9,517
Transfer to reserve		946	1,466	466	491	516	541	566	591	616	641
Transfer from reserve		(1,551)	(4,000)	(22)	(522)	(2,022)	(2,022)	(1,022)	(200)	(22)	(522)
<b>Closing balance</b>		<b>14,096</b>	<b>11,562</b>	<b>12,006</b>	<b>11,975</b>	<b>10,469</b>	<b>8,988</b>	<b>8,532</b>	<b>8,923</b>	<b>9,517</b>	<b>9,636</b>
<b>Reserves Summary</b>											
	Total Restricted & Discretionary										
Opening balance		16,102	15,368	12,974	13,558	13,667	12,301	10,960	10,644	11,175	11,909
Transfer to reserve		1,176	1,706	706	731	756	781	806	831	856	881
Transfer from reserve		(1,910)	(4,100)	(122)	(622)	(2,122)	(2,122)	(1,122)	(300)	(122)	(622)
<b>Closing balance</b>		<b>15,368</b>	<b>12,974</b>	<b>13,558</b>	<b>13,667</b>	<b>12,301</b>	<b>10,960</b>	<b>10,644</b>	<b>11,175</b>	<b>11,909</b>	<b>12,168</b>