



Draft Financial Plan

2021-22 to 2030-31



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**Mount Alexander Shire Council
Financial Plan
2021/22 to 2030/31**

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, 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.

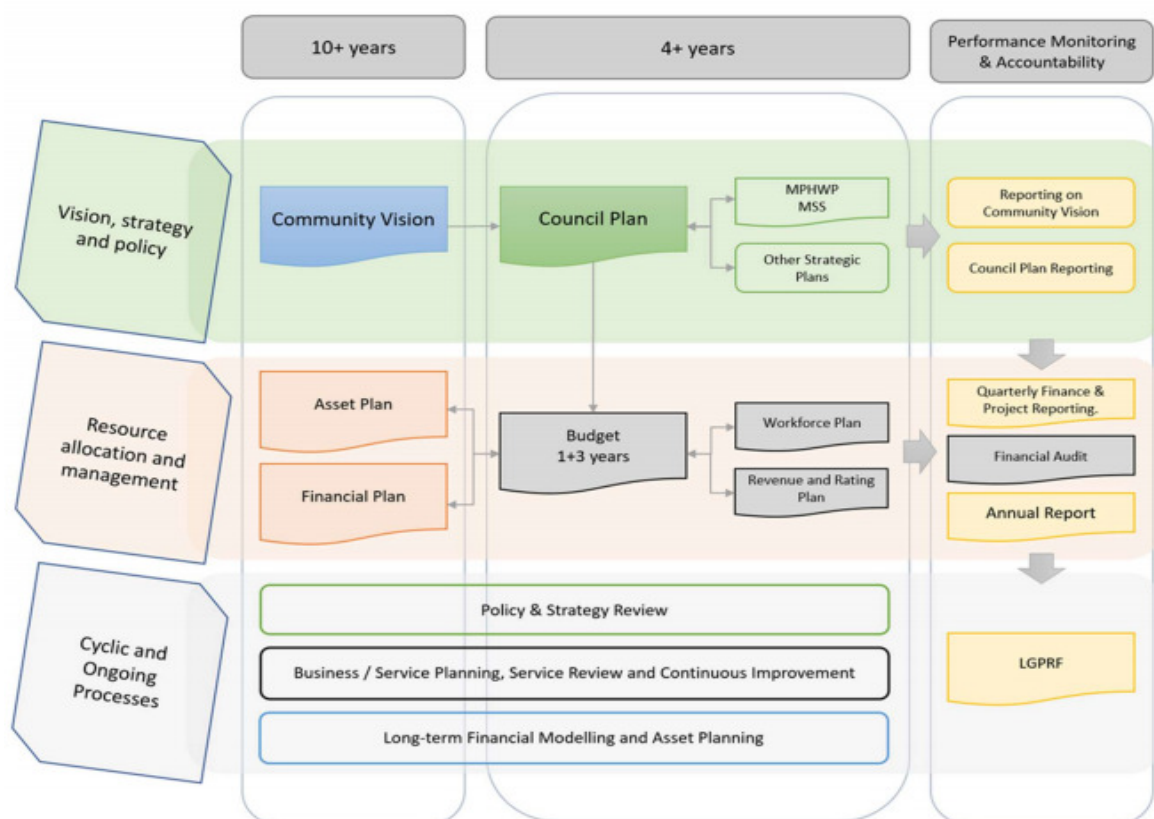
Section 91 of this Act outlines the requirements regarding a Financial Plan. This Plan, which is for a period of at least ten years, must contain the below information:

- 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:

- a)** Council has an integrated approach to planning, monitoring and performance reporting.
- b)** 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.
- c)** 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.
- d)** Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan. The financial risks are included at section 2.2 below.
- e)** 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 draft 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 is designed to inform the ten-year Financial Plan by identifying the amount of expenditure, both capital and operational, that is required over the life of each asset category. It will consider other factors such as the type of expenditure e.g., renewal, upgrade, expansion or new, as well as disposal and decommissioning of assets. The information will result in implications for service planning and levels of service. As the Asset Plan is due to be adopted by 30 June 2022, further work is required in the coming 12 months to refine desired investment levels.

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.

Policy Statement	Measure	Target	Forecast Actual											
			2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
Consistent underlying surplus results	Adjusted underlying result greater than >= \$0	>= \$0	6%	-19%	0%	0%	-1%	0%	0%	0%	0%	1%	1%	
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current assets / current liabilities greater than 150%	150%	379%	245%	316%	422%	384%	483%	502%	520%	551%	605%	657%	
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%	81%	162%	108%	100%	102%	101%	100%	100%	100%	100%	101%	
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%	16%	9%	8%	7%	7%	1%	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%	183%	33%	79%	157%	167%	221%	237%	254%	285%	337%	481%	
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%	31%	62%	33%	31%	31%	32%	37%	36%	32%	29%	29%	

2.2 Strategic Actions

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

- Maintain 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 2022/2023 to 2030/2031.

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	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
CPI	1.4%	1.6%	1.8%	2%	2%	2%	2%	2%	2%
Rates and charges (including 0.5% growth p.a.)	2%	2%	2%	2.25%	2.25%	2.25%	2.5%	2.5%	2.5%
Statutory fees and fines	1.5%	1.5%	1.5%	1.75%	1.75%	1.75%	2%	2%	2%
User fees	3.8%	3.8%	2%	2.25%	2.25%	2.25%	2.5%	2.5%	2.5%
Grants - Operating (recurrent)	55.5%	2%	2%	2.25%	2.25%	2.25%	2.5%	2.5%	2.5%
Grants - Operating (non-recurrent)	260%	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	46%	1%	1%	-5%	-5%	-5%	1%	1%	1%
Other income	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Employee costs	0.5%	2%	3%	3%	3%	3%	3%	3%	3%
Materials and services	-25%	1.5%	1.5%	2%	2%	2%	2%	2%	2%
Utilities	2%	2%	2%	2%	2%	2%	2%	2%	2%
Other expenses	1%	1%	1%	1%	1%	1%	1%	1%	1%

Please note, large movements in 2022/2023 escalation factors are designed to adjust 2021/2022 actuals to more normal levels.

2.3 Assumptions to the financial plan statements continued

2.3.1 Rates and charges

2021/2022 is the sixth 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 1.5 per cent in the first three years, 1.75 per cent from 2025/26 to 2027/28 and 2 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 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 10 years from 2021/22 to 2030/31.

Comprehensive Income Statement

Balance Sheet

Statement of Changes in Equity

Statement of Cash Flows

Statement of Capital Works

Statement of Human Resources

3.1 Comprehensive Income Statement

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income											
Rates and charges	25,041	25,444	25,883	26,330	26,786	27,389	28,005	28,636	29,351	30,085	30,837
Statutory fees and fines	1,093	1,109	1,126	1,143	1,160	1,180	1,201	1,222	1,246	1,271	1,297
User fees	1,306	1,253	1,300	1,350	1,377	1,408	1,440	1,472	1,509	1,547	1,585
Grants - operating	14,368	5,130	8,150	8,316	8,486	8,679	8,877	9,079	9,308	9,542	9,783
Grants - capital	5,790	6,184	3,682	3,652	3,651	3,630	3,640	3,650	3,660	3,725	3,800
Contributions - monetary	352	350	354	357	361	343	325	309	312	315	319
Contributions - non-monetary	911	400	400	400	400	400	400	400	400	400	400
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(1,330)	(371)	(470)	(470)	(470)	(470)	(470)	(470)	(470)	(470)	(470)
Found assets	244	-	-	-	-	-	-	-	-	-	-
Share of net profits/(losses) of associates and joint ventures	27	10	10	10	10	10	10	10	10	10	10
Other income	2,319	840	842	844	846	848	850	852	854	855	857
Total income	50,121	40,349	41,277	41,932	42,606	43,417	44,278	45,159	46,180	47,281	48,418
Expenses											
Employee costs	16,723	16,955	17,018	17,378	17,898	18,434	18,986	19,555	20,141	20,744	21,366
Materials and services	14,288	13,920	10,500	10,660	10,982	11,050	11,314	11,543	11,947	12,025	12,278
Depreciation	8,866	8,628	8,754	8,840	8,946	9,052	9,159	9,267	9,367	9,468	9,569
Amortisation - intangible assets	189	190	185	179	172	163	-	-	-	-	-
Amortisation - right of use assets	-	13	13	14	14	9	-	-	-	-	-
Bad and doubtful debts	15	9	50	50	50	50	50	50	50	50	50
Borrowing costs	132	106	71	65	60	55	3	-	-	-	-
Finance costs - leases	1	2	2	1	1	-	-	-	-	-	-
Other expenses	1,482	1,368	1,382	1,395	1,409	1,424	1,438	1,452	1,467	1,481	1,496
Total expenses	41,696	41,191	37,974	38,582	39,533	40,236	40,950	41,868	42,972	43,769	44,759
Surplus/(deficit) for the year	8,425	(842)	3,302	3,351	3,074	3,180	3,327	3,292	3,209	3,513	3,659
Items that will not be reclassified to surplus or deficit in future periods											
Net asset revaluation increment / (decrement)	-	2,163	2,224	2,239	2,255	2,270	2,286	2,301	2,316	2,331	2,346
Total comprehensive result	8,425	1,321	5,526	5,590	5,329	5,451	5,613	5,593	5,525	5,844	6,005

3.2 Balance Sheet

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets											
Current assets											
Cash and cash equivalents	29,635	16,049	15,835	18,237	21,422	23,077	24,462	25,863	28,239	31,838	35,540
Trade and other receivables	3,380	3,984	3,942	3,988	4,065	4,142	4,234	4,304	4,403	4,497	4,604
Inventories	73	73	73	73	73	73	73	73	73	73	73
Other assets	203	203	203	203	203	203	203	203	203	203	203
Total current assets	33,291	20,309	20,053	22,501	25,763	27,495	28,972	30,443	32,918	36,611	40,420
Non-current assets											
Investments in associates, joint	630	630	630	630	630	630	630	630	630	630	630
Property, infrastructure, plant &	367,086	378,053	380,763	382,911	385,200	387,900	392,091	396,283	399,435	401,643	403,920
Right-of-use assets	63	50	37	23	9	-	-	-	-	-	-
Intangible assets	1,038	848	663	484	312	149	149	149	149	149	149
Total non-current assets	368,817	379,581	382,093	384,048	386,151	388,679	392,870	397,062	400,214	402,422	404,699
Total assets	402,108	399,891	402,146	406,549	411,914	416,174	421,842	427,505	433,132	439,033	445,119
Liabilities											
Current liabilities											
Trade and other payables	3,671	1,781	1,423	1,440	1,488	1,498	1,533	1,560	1,617	1,629	1,663
Trust funds and deposits	840	899	971	1,058	1,164	1,280	1,408	1,422	1,437	1,451	1,465
Provisions	3,006	5,380	3,814	2,682	2,730	2,777	2,826	2,875	2,925	2,976	3,028
Interest-bearing liabilities	1,260	207	126	130	1,336	137	-	-	-	-	-
Lease liabilities	15	15	15	15	-	-	-	-	-	-	-
Total current liabilities	8,792	8,282	6,348	5,326	6,717	5,693	5,768	5,857	5,979	6,056	6,156
Non-current liabilities											
Provisions	5,624	2,816	1,617	1,597	1,577	1,557	1,537	1,517	1,497	1,477	1,458
Interest-bearing liabilities	1,936	1,729	1,603	1,473	137	-	-	-	-	-	-
Lease liabilities	48	35	22	8	9	-	-	-	-	-	-
Total non-current liabilities	7,608	4,580	3,242	3,078	1,723	1,557	1,537	1,517	1,497	1,477	1,458
Total liabilities	16,400	12,862	9,591	8,404	8,440	7,249	7,304	7,374	7,476	7,533	7,614
Net assets	385,708	387,029	392,555	398,145	403,474	408,925	414,538	420,131	425,656	431,500	437,505
Equity											
Accumulated surplus	116,441	117,434	123,238	127,256	129,492	132,334	136,824	141,477	145,448	148,722	152,144
Reserves	269,267	269,595	269,317	270,889	273,982	276,591	277,715	278,654	280,208	282,777	285,361
Total equity	385,708	387,029	392,555	398,145	403,474	408,925	414,538	420,131	425,656	431,500	437,505

3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2021 Forecast Actual				
Balance at beginning of the financial year	377,282	107,415	253,546	16,321
Surplus/(deficit) for the year	8,425	8,425	-	-
Net asset revaluation increment/(decrement)	-	-	-	-
Transfers to other reserves	-	(4,269)	-	4,269
Transfers from other reserves	-	4,870	-	(4,870)
Balance at end of the financial year	385,707	116,441	253,546	15,720
2022				
Balance at beginning of the financial year	385,707	116,441	253,546	15,720
Surplus/(deficit) for the year	(842)	(842)	-	-
Net asset revaluation increment/(decrement)	2,163	-	2,163	-
Transfers to other reserves	-	(1,606)	-	1,606
Transfers from other reserves	-	977	-	(977)
Balance at end of the financial year	387,028	114,970	255,709	16,349
2023				
Balance at beginning of the financial year	387,028	114,970	255,709	16,349
Surplus/(deficit) for the year	3,302	3,302	-	-
Net asset revaluation increment/(decrement)	2,224	-	2,224	-
Transfers to other reserves	-	(1,417)	-	1,417
Transfers from other reserves	-	3,562	-	(3,562)
Balance at end of the financial year	392,554	120,417	257,933	14,204
2024				
Balance at beginning of the financial year	392,554	120,417	257,933	14,204
Surplus/(deficit) for the year	3,351	3,351	-	-
Net asset revaluation increment/(decrement)	2,239	-	2,239	-
Transfers to other reserves	-	(1,760)	-	1,760
Transfers from other reserves	-	1,727	-	(1,727)
Balance at end of the financial year	398,144	123,735	260,172	14,237

3.3 Statement of Changes in Equity continued

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2025				
Balance at beginning of the financial year	398,144	123,735	260,172	14,237
Surplus/(deficit) for the year	3,074	3,074	-	-
Net asset revaluation increment/(decrement)	2,255	-	2,255	-
Transfers to other reserves	-	(1,123)	-	1,123
Transfers from other reserves	-	122	-	(122)
Balance at end of the financial year	403,473	125,808	262,427	15,238
2026				
Balance at beginning of the financial year	403,473	125,808	262,427	15,238
Surplus/(deficit) for the year	3,180	3,180	-	-
Net asset revaluation increment/(decrement)	2,270	-	2,270	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	408,924	128,988	264,698	15,238
2027				
Balance at beginning of the financial year	408,924	128,988	264,698	15,238
Surplus/(deficit) for the year	3,327	3,327	-	-
Net asset revaluation increment/(decrement)	2,286	-	2,286	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	414,537	132,316	266,984	15,238
2028				
Balance at beginning of the financial year	414,537	132,316	266,984	15,238
Surplus/(deficit) for the year	3,292	3,292	-	-
Net asset revaluation increment/(decrement)	2,301	-	2,301	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	420,130	135,607	269,285	15,238

3.3 Statement of Changes in Equity continued

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2029				
Balance at beginning of the financial year	420,130	135,607	269,285	15,238
Surplus/(deficit) for the year	3,209	3,209	-	-
Net asset revaluation increment/(decrement)	2,316	-	2,316	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	425,655	138,816	271,601	15,238
2030				
Balance at beginning of the financial year	425,655	138,816	271,601	15,238
Surplus/(deficit) for the year	3,513	3,513	-	-
Net asset revaluation increment/(decrement)	2,331	-	2,331	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	431,499	142,328	273,932	15,238
2031				
Balance at beginning of the financial year	431,499	142,328	273,932	15,238
Surplus/(deficit) for the year	3,659	3,659	-	-
Net asset revaluation increment/(decrement)	2,346	-	2,346	-
Transfers to other reserves	-	-	-	-
Transfers from other reserves	-	-	-	-
Balance at end of the financial year	437,504	145,988	276,278	15,238

3.4 Statement of Cash Flows

	Forecast / Actual										
	2020/21 \$'000	2021/22 \$'000	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
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
Cash flows from operating activities											
Rates and charges	24,449	25,225	25,839	26,268	26,710	27,306	27,921	28,557	29,252	29,991	30,741
Statutory fees and fines	1,026	1,204	1,236	1,253	1,271	1,293	1,316	1,339	1,365	1,393	1,420
User fees	1,148	1,367	1,425	1,479	1,510	1,544	1,579	1,615	1,654	1,696	1,739
Grants - operating	14,328	5,082	7,859	8,292	8,457	8,650	8,847	9,051	9,273	9,509	9,749
Grants - capital	5,976	6,126	3,921	3,651	3,646	3,628	3,635	3,646	3,654	3,715	3,789
Interest received	378	380	382	384	386	388	390	392	394	395	397
Other receipts	379	835	848	851	854	839	820	802	802	805	809
Net GST refund / payment	1,996	2,748	1,938	1,806	1,850	1,905	2,077	2,120	2,067	1,986	2,011
Employee costs	(16,080)	(17,022)	(16,962)	(17,319)	(17,837)	(18,372)	(18,923)	(19,491)	(20,075)	(20,678)	(21,298)
Materials and services	(13,540)	(17,336)	(14,684)	(12,870)	(11,861)	(12,095)	(12,336)	(12,585)	(12,830)	(13,089)	(13,350)
Trust funds and deposits taken/(repaid)	148	59	72	87	106	116	128	14	14	14	15
Other payments	(1,557)	(1,738)	(1,565)	(1,584)	(1,757)	(1,650)	(1,691)	(1,718)	(1,903)	(1,791)	(1,803)
Net cash provided by/(used in) operating activities	18,651	6,929	10,309	12,298	13,335	13,552	13,763	13,742	13,665	13,946	14,219
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(9,885)	(19,374)	(10,450)	(9,911)	(10,165)	(10,717)	(12,457)	(12,561)	(11,509)	(10,567)	(10,737)
Proceeds from sale of property, infrastructure, plant and equipment	228	240	220	220	220	220	220	220	220	220	220
Net cash provided by/ (used in) investing activities	(9,657)	(19,134)	(10,230)	(9,691)	(9,945)	(10,497)	(12,237)	(12,341)	(11,289)	(10,347)	(10,517)
Cash flows from financing activities											
Finance costs	(142)	(106)	(71)	(65)	(60)	(55)	(3)	-	-	-	-
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(247)	(1,260)	(207)	(126)	(130)	(1,336)	(137)	-	-	-	-
Interest paid - lease liability	-	(2)	(2)	(1)	(1)	-	-	-	-	-	-
Repayment of lease liabilities	-	(13)	(13)	(14)	(14)	(9)	-	-	-	-	-
Net cash provided by/(used in) financing activities	(389)	(1,381)	(293)	(206)	(205)	(1,400)	(140)	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	8,605	(13,586)	(214)	2,401	3,185	1,655	1,385	1,401	2,376	3,599	3,702
Cash and cash equivalents at the beginning of the financial year	21,030	29,635	16,049	15,835	18,237	21,422	23,077	24,462	25,863	28,239	31,838
Cash and cash equivalents at the end of the financial year	29,635	16,049	15,835	18,237	21,422	23,077	24,462	25,863	28,239	31,838	35,540

3.5 Statement of Capital Works

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property											
Land	-	-	-	-	-	-	-	-	-	-	-
Land improvements	45	567	200	200	500	500	500	500	500	500	520
Total land	45	567	200	200	500	500	500	500	500	500	520
Buildings, structures and site improvements	1,241	2,467	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,250
Total buildings	1,241	2,467	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,250
Total property	1,286	3,034	2,200	2,200	2,500	2,500	2,500	2,500	2,500	2,500	2,770
Plant and equipment											
Plant, machinery and equipment	275	1,347	780	780	780	780	800	850	800	820	820
Computers and telecommunications	411	676	200	200	200	200	200	220	220	220	230
Total plant and equipment	686	2,023	980	980	980	980	1,000	1,070	1,020	1,040	1,050
Infrastructure											
Roads	2,683	7,620	3,324	3,324	3,400	3,400	3,400	3,400	3,400	3,450	3,450
Bridges	1,599	770	1,175	1,065	980	822	834	808	852	850	950
Footpaths and cycleways	649	2,455	350	400	450	500	550	600	650	725	500
Drainage	560	505	730	800	690	550	550	550	550	550	550
Waste management	-	255	-	-	-	500	2,000	2,000	1,000	-	-
Other infrastructure	1,365	960	750	250	250	500	500	500	500	500	500
Total infrastructure	6,856	12,565	6,329	5,839	5,770	6,272	7,834	7,858	6,952	6,075	5,950
Total capital works expenditure	8,828	17,622	9,509	9,019	9,250	9,752	11,334	11,428	10,472	9,615	9,770
Represented by:											
New asset expenditure	1,604	3,615	40	150	150	650	2,150	2,150	1,150	150	150
Asset renewal expenditure	3,804	10,222	7,132	6,757	7,004	7,102	7,174	7,258	7,292	7,420	7,980
Asset upgrade expenditure	3,420	3,785	2,337	2,112	2,096	2,000	2,010	2,020	2,030	2,045	1,640
Total capital works expenditure	8,828	17,622	9,509	9,019	9,250	9,752	11,334	11,428	10,472	9,615	9,770
Funding sources represented by:											
Grants	5,790	6,184	3,682	3,652	3,651	3,630	3,640	3,650	3,660	3,725	3,800
Council cash	3,038	11,438	5,827	5,367	5,599	6,122	7,694	7,778	6,812	5,890	5,970
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Total capital works expenditure	8,828	17,622	9,509	9,019	9,250	9,752	11,334	11,428	10,472	9,615	9,770

3.6 Statement of Human Resources

Staff expenditure	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total staff expenditure										
Male	6,713	6,800	6,902	7,006	7,111	7,182	7,254	7,326	7,400	7,474
Female	9,131	9,036	9,098	9,235	9,373	9,467	9,561	9,657	9,754	9,851
Self-described gender / not described	46	46	47	48	49	49	50	50	51	51
Total staff expenditure (excl. casuals and capital)	15,890	15,883	16,047	16,288	16,532	16,698	16,865	17,033	17,204	17,376
Permanent full time										
Male	5,810	5,897	5,985	6,075	6,166	6,228	6,290	6,353	6,417	6,481
Female	4,783	4,644	4,640	4,709	4,780	4,828	4,876	4,925	4,974	5,024
Self-described gender / not described	-	-	-	-	-	-	-	-	-	-
Total	10,593	10,541	10,625	10,785	10,946	11,056	11,166	11,278	11,391	11,505
Permanent part time										
Male	904	903	917	931	944	954	963	973	983	993
Female	4,347	4,392	4,458	4,525	4,593	4,639	4,685	4,732	4,780	4,827
Self-described gender / not described	46	46	47	48	49	49	50	50	51	51
Total	5,297	5,342	5,422	5,503	5,586	5,642	5,698	5,755	5,813	5,871
Casuals, temporary and other expenditure	1,068	1,084	1,100	1,117	1,133	1,144	1,156	1,167	1,179	1,191
Capitalised labour costs	949	873	836	836	848	857	865	874	883	891
Total staff expenditure	17,907	17,840	17,983	18,240	18,514	18,699	18,886	19,075	19,265	19,458
Staff numbers	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Total staff numbers										
Male	72	72	72	72	72	72	72	72	72	72
Female	96	93	92	92	92	92	92	92	92	92
Self-described gender	1	1	1	1	1	1	1	1	1	1
Total staff numbers	170	166	165	165	165	165	165	165	165	165
Permanent full time										
Male	61	61	61	61	61	61	61	61	61	61
Female	44	42	41	41	41	41	41	41	41	41
Self-described gender / not described	-	-	-	-	-	-	-	-	-	-
Total	105	103	102	102	102	102	102	102	102	102
Permanent part time										
Male	11	11	11	11	11	11	11	11	11	11
Female	52	51	51	51	51	51	51	51	51	51
Self-described gender / not described	1	1	1	1	1	1	1	1	1	1
Total	64	63	63	63	63	63	63	63	63	63
Casual employees	1	1	1	1	1	1	1	1	1	1
Capitalised labour	9.7	9.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
Total staff numbers	180.2	177.1	175.1	175.1	175.1	175.1	175.1	175.1	175.1	175.1

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	141	322	-	463	204	695	46	946
Community Partnerships	95	275	-	371	250	566	-	816
Community Wellbeing	-	462	-	462	183	1,352	-	1,535
Corporate Services	332	617	-	948	-	291	-	291
Development Services	661	869	-	1,530	191	512	-	703
Economy and Culture	157	99	-	256	-	218	-	218
Executive	309	637	-	946	-	61	-	61
Infrastructure	2,879	164	-	3,043	61	229	-	290
Parks, Recreation and Community Facilities	1,133	775	-	1,908	-	160	-	160
People and Culture	103	564	-	667	14	264	-	278
Total permanent staff expenditure	5,810	4,783	-	10,593	904	4,347	46	5,297

3.7 Summary of Planned Human Resources For the ten years ended 30 June 2031

Staff expenditure	2021/22 \$'000	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
Communication and Customer Services										
Permanent - Full time	463	470	477	484	491	496	501	506	511	516
Female	322	327	332	337	342	345	349	352	356	359
Male	141	143	145	148	150	151	153	154	156	157
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	946	921	934	948	963	972	982	992	1,002	1,012
Female	695	667	677	687	697	704	711	718	725	733
Male	204	207	211	214	217	219	221	224	226	228
Self-described gender	0	0	0	0	0	0	0	0	0	0
Not specified	46	46	47	48	49	49	50	50	51	51
Total Communication and Customer Services	1,409	1,390	1,411	1,432	1,454	1,469	1,483	1,498	1,513	1,528
Community Partnerships										
Permanent - Full time	371	376	382	388	393	397	401	405	409	413
Female	275	279	284	288	292	295	298	301	304	307
Male	95	97	98	100	101	102	103	104	105	106
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	816	828	841	853	866	875	884	892	901	910
Female	566	575	583	592	601	607	613	619	625	632
Male	250	254	257	261	265	268	271	273	276	279
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Community Partnerships	1,187	1,204	1,223	1,241	1,259	1,272	1,285	1,298	1,311	1,324
Community Wellbeing										
Permanent - Full time	462	336	341	346	351	355	358	362	365	369
Female	462	336	341	346	351	355	358	362	365	369
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	1,535	1,558	1,581	1,605	1,629	1,645	1,662	1,678	1,695	1,712
Female	1,352	1,372	1,392	1,413	1,434	1,449	1,463	1,478	1,493	1,508
Male	183	186	189	192	195	196	198	200	202	204
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Community Wellbeing	1,996	1,894	1,922	1,951	1,980	2,000	2,020	2,040	2,060	2,081
Corporate Services										
Permanent - Full time	948	963	977	992	1,007	1,017	1,027	1,037	1,047	1,058
Female	617	626	635	645	655	661	668	674	681	688
Male	332	337	342	347	352	356	359	363	366	370
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	291	296	300	305	309	312	315	318	322	325
Female	291	296	300	305	309	312	315	318	322	325
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Corporate Services	1,240	1,258	1,277	1,296	1,316	1,329	1,342	1,356	1,369	1,383

3.7 Summary of Planned Human Resources continued

For the ten years ended 30 June 2031

Staff expenditure	2021/22 \$'000	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
Development Services										
Permanent - Full time	1,530	1,474	1,422	1,444	1,465	1,480	1,495	1,510	1,525	1,540
Female	869	803	741	752	764	771	779	787	795	803
Male	661	671	681	691	702	709	716	723	730	737
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	703	714	724	735	746	754	761	769	777	784
Female	512	520	528	536	544	549	555	560	566	571
Male	191	194	197	200	203	205	207	209	211	213
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Development Services	2,233	2,188	2,147	2,179	2,212	2,234	2,256	2,279	2,301	2,324
Economy and Culture										
Permanent - Full time	256	260	264	268	272	275	277	280	283	286
Female	99	100	102	103	105	106	107	108	109	110
Male	157	160	162	164	167	169	170	172	174	175
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	218	221	224	228	231	233	236	238	240	243
Female	218	221	224	228	231	233	236	238	240	243
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Economy and Culture	474	481	488	496	503	508	513	518	523	529
Executive										
Permanent - Full time	946	960	975	989	1,004	1,014	1,024	1,035	1,045	1,055
Female	637	646	656	666	676	683	690	696	703	710
Male	309	314	319	323	328	332	335	338	342	345
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	61	62	63	63	64	65	66	66	67	68
Female	61	62	63	63	64	65	66	66	67	68
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Executive	1,007	1,022	1,037	1,053	1,069	1,079	1,090	1,101	1,112	1,123
Infrastructure										
Permanent - Full time	3,043	3,089	3,135	3,182	3,230	3,262	3,295	3,327	3,361	3,394
Female	164	167	169	172	174	176	178	180	181	183
Male	2,879	2,922	2,966	3,010	3,055	3,086	3,117	3,148	3,179	3,211
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	290	294	299	303	308	311	314	317	320	324
Female	229	232	236	239	243	245	248	250	253	255
Male	61	62	63	64	65	66	66	67	68	68
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Infrastructure	3,333	3,383	3,434	3,485	3,537	3,573	3,609	3,645	3,681	3,718

3.7 Summary of Planned Human Resources continued

For the ten years ended 30 June 2031

Staff expenditure	2021/22 \$'000	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
Parks, Recreation and Community Facilities										
Permanent - Full time	1,908	1,937	1,966	1,995	2,025	2,046	2,066	2,087	2,108	2,129
Female	775	787	799	811	823	831	840	848	857	865
Male	1,133	1,150	1,167	1,184	1,202	1,214	1,226	1,239	1,251	1,263
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	160	162	164	167	170	171	173	175	176	178
Female	160	162	164	167	170	171	173	175	176	178
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Parks, Recreation and Community Facilities	2,068	2,099	2,130	2,162	2,195	2,217	2,239	2,261	2,284	2,307
People and Culture										
Permanent - Full time	667	677	687	697	708	715	722	729	737	744
Female	564	572	581	590	599	605	611	617	623	629
Male	103	104	106	108	109	110	111	113	114	115
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	278	287	291	296	300	303	306	309	312	315
Female	264	287	291	296	300	303	306	309	312	315
Male	14	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total People and Culture	945	964	978	993	1,008	1,018	1,028	1,039	1,049	1,059
Casuals, temporary and other expenditure	82	83	84	85	86	87	88	89	90	91
Capitalised labour costs	949	873	836	836	848	857	865	874	883	891
Indirect costs	986	1,001	1,016	1,031	1,047	1,057	1,068	1,079	1,089	1,100
Total staff expenditure	17,907	17,840	17,983	18,240	18,514	18,699	18,886	19,075	19,265	19,458

Staff numbers	2021/22 \$'000	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
Communication and Customer Services										
Permanent - Full time	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Female	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	12.1	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7
Female	8.5	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1
Male	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Self-described gender	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Not specified	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Total Communication and Customer Services	16.1	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7

3.7 Summary of Planned Human Resources continued

For the ten years ended 30 June 2031

Staff numbers	2021/22 \$'000	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
Community Partnerships										
Permanent - Full time	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Female	2.0	2.0	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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Female	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.4
Male	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Community Partnerships	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Community Wellbeing										
Permanent - Full time	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Female	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	21.2	21.2	21.2	21.2	21.2	21.2	21.2	21.2	21.2	21.2
Female	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8
Male	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Community Wellbeing	26.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2
Corporate Services										
Permanent - Full time	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Female	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Male	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Female	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Corporate Services	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2
Development Services										
Permanent - Full time	15.0	14.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Female	9.0	8.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Male	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Female	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Male	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Development Services	23.5	22.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5	21.5

3.7 Summary of Planned Human Resources continued

For the ten years ended 30 June 2031

Staff numbers	2021/22 FTE	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
Economy and Culture										
Permanent - Full time	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
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
Self-described gender	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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Economy and Culture	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
Executive										
Permanent - Full time	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Female	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	0.7	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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Executive	5.7	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Infrastructure										
Permanent - Full time	34.3	34.3	34.3	34.3	34.3	34.3	34.3	34.3	34.3	34.3
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Female	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Male	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Infrastructure	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4
Parks, Recreation and Community Facilities										
Permanent - Full time	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0
Female	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Male	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Female	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Parks, Recreation and Community Facilities	23.6	23.6	23.6	23.6	23.6	23.6	23.6	23.6	23.6	23.6

3.7 Summary of Planned Human Resources continued

For the ten years ended 30 June 2031

Staff numbers	2021/22 FTE	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
People and Culture										
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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Female	3.4	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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total People and Culture	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4
Casuals, temporary and other expenditure	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Capitalised labour	9.7	9.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7
Total staff numbers	180.2	177.1	175.1	175.1	175.1	175.1	175.1	175.1	175.1	175.1

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 Actual 2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	Trend +/-
Operating position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	5.6%	(19.4%)	(0.1%)	0.1%	(0.6%)	(0.2%)	0.2%	0.1%	(0.1%)	0.5%	0.6%	o
Liquidity														
Working Capital	Current assets / current liabilities	2	379%	245%	316%	422%	384%	483%	502%	520%	551%	605%	657%	+
Unrestricted cash	Unrestricted cash / current liabilities	3	183%	33%	79%	157%	167%	221%	237%	254%	285%	337%	481%	+
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	16%	9%	8%	7%	7%	1%	0%	0%	0%	0%	0%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		2%	7%	1%	1%	1%	6%	1%	0%	0%	0%	0%	+
Indebtedness	Non-current liabilities / own source revenue		27%	16%	11%	11%	6%	5%	5%	5%	5%	4%	4%	+
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	5	81%	162%	108%	100%	102%	101%	100%	100%	100%	100%	101%	-
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue	6	46%	60%	56%	56%	56%	56%	56%	56%	56%	56%	57%	-
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.35%	0.33%	0.32%	0.31%	0.30%	0.29%	0.28%	0.27%	0.27%	0.26%	0.26%	o
Efficiency														
Expenditure level	Total expenses/ no. of property assessments		\$3,508	\$3,450	\$3,407	\$3,365	\$3,323	\$3,282	\$3,242	\$3,202	\$3,162	\$3,123	\$3,085	+
Revenue level	Total rate revenue / no. of property assessments		\$1,716	\$1,720	\$1,729	\$1,738	\$1,747	\$1,767	\$1,787	\$1,808	\$1,834	\$1,861	\$1,887	+

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.

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 2021 was \$3.196 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.

	Forecast / Actual											
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Opening balance	3,443	3,196	1,936	1,729	1,603	1,473	137	-	-	-	-	-
Plus New loans	-	-	-	-	-	-	-	-	-	-	-	-
Less Principal repayment	(247)	(1,260)	(207)	(126)	(130)	(1,336)	(137)	-	-	-	-	-
Closing balance	3,196	1,936	1,729	1,603	1,473	137	-	-	-	-	-	-
Interest payment	132	106	71	65	60	55	3	0	0	0	0	0

Performance Indicator	Target	Forecast / Actual										
		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		%	%	%	%	%	%	%	%	%	%	%
Total borrowings / rate revenue	Below 60%	16%	9%	8%	7%	7%	1%	0%	0%	0%	0%	0%
Debt servicing / rate revenue	Below 5%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Debt commitment / rate revenue	Below 10%	2%	7%	1%	1%	1%	6%	1%	0%	0%	0%	0%
Indebtedness / own source revenue	Below 60%	27%	16%	11%	11%	6%	5%	5%	5%	5%	4%	4%

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

5.2.2 Reserve Usage Projections

Ten year projection of each reserve fund.

Reserves	Restricted / Discretionary	2020-21 \$000's	2021-22 \$000's	2022-23 \$000's	2023-24 \$000's	2024-25 \$000's	2025-26 \$000's	2026-27 \$000's	2027-28 \$000's	2028-29 \$000's	2029-30 \$000's	2030-31 \$000's
Open Space Reserve												
	Restricted											
Opening balance		987	976	863	1,003	1,143	1,283	1,423	1,563	1,703	1,843	1,983
Transfer to reserve		313	282	240	240	240	240	240	240	240	240	240
Transfer from reserve		(324)	(395)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Closing balance		976	863	1,003	1,143	1,283	1,423	1,563	1,703	1,843	1,983	2,123
Diamond Gully Reserve												
	Restricted											
Opening balance		355	384	29	29	29	29	29	29	29	29	29
Transfer to reserve		29	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	(355)	-	-	-	-	-	-	-	-	-
Closing balance		384	29	29	29	29	29	29	29	29	29	29
Reserves Summary												
	Total Restricted											
Opening balance		1,342	1,360	892	1,032	1,172	1,312	1,452	1,592	1,732	1,872	2,012
Transfer to reserve		342	282	240	240	240	240	240	240	240	240	240
Transfer from reserve		(324)	(750)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)
Closing balance		1,360	892	1,032	1,172	1,312	1,452	1,592	1,732	1,872	2,012	2,152
Developer Tree Planting and Maintenance Reserve												
	Discretionary											
Opening balance		21	27	27	27	27	27	27	27	27	27	27
Transfer to reserve		6	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		27	27	27	27	27	27	27	27	27	27	27
Energy / Water Saving Reserve												
	Discretionary											
Opening balance		62	76	56	76	96	116	136	156	176	196	216
Transfer to reserve		14	-	20	20	20	20	20	20	20	20	20
Transfer from reserve		-	(20)	-	-	-	-	-	-	-	-	-
Closing balance		76	56	76	96	116	136	156	176	196	216	236
Gravel Pit Rehabilitation Reserve												
	Discretionary											
Opening balance		39	39	39	39	39	39	39	39	39	39	39
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		39	39	39	39	39	39	39	39	39	39	39

5.2.2 Reserve Usage Projections continued

Ten year projection of each reserve fund.

Reserves	Restricted / Discretionary	2020-21 \$000's	2021-22 \$000's	2022-23 \$000's	2023-24 \$000's	2024-25 \$000's	2025-26 \$000's	2026-27 \$000's	2027-28 \$000's	2028-29 \$000's	2029-30 \$000's	2030-31 \$000's
Swimming Pool Reserve												
	Discretionary											
Opening balance		3,076	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		(15)	-	-	-	-	-	-	-	-	-	-
Closing balance		3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061	3,061
Unspent Grants Reserve												
	Discretionary											
Opening balance		7,689	8,695	9,812	7,150	6,323	7,001	7,179	5,857	4,335	3,413	3,491
Transfer to reserve		1,444	1,324	800	800	700	700	700	500	100	100	100
Transfer from reserve		(438)	(207)	(3,462)	(1,627)	(22)	(522)	(2,022)	(2,022)	(1,022)	(22)	(22)
Closing balance		8,695	9,812	7,150	6,323	7,001	7,179	5,857	4,335	3,413	3,491	3,569
Unspent Grants Reserve												
	Discretionary											
Opening balance		2,754	2,464	-	-	-	-	-	-	-	-	-
Transfer to reserve		(2,754)	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		2,464	(2,464)	-	-	-	-	-	-	-	-	-
Closing balance		2,464	-	-	-	-	-	-	-	-	-	-
Reserves Summary												
	Total Discretionary											
Opening balance		13,641	14,362	12,995	10,353	9,546	10,244	10,442	9,140	7,638	6,736	6,834
Transfer to reserve		(1,290)	1,324	820	820	720	720	720	520	120	120	120
Transfer from reserve		2,011	(2,691)	(3,462)	(1,627)	(22)	(522)	(2,022)	(2,022)	(1,022)	(22)	(22)
Closing balance		14,362	12,995	10,353	9,546	10,244	10,442	9,140	7,638	6,736	6,834	6,932
Reserves Summary												
	Total Restricted & Discretionary											
Opening balance		14,983	15,722	13,887	11,385	10,718	11,556	11,894	10,732	9,370	8,608	8,846
Transfer to reserve		(948)	1,606	1,060	1,060	960	960	960	760	360	360	360
Transfer from reserve		1,687	(3,441)	(3,562)	(1,727)	(122)	(622)	(2,122)	(2,122)	(1,122)	(122)	(122)
Closing balance		15,722	13,887	11,385	10,718	11,556	11,894	10,732	9,370	8,608	8,846	9,084