

# Maroondah City Council

Financial Plan  
2025/26 to 2034/35



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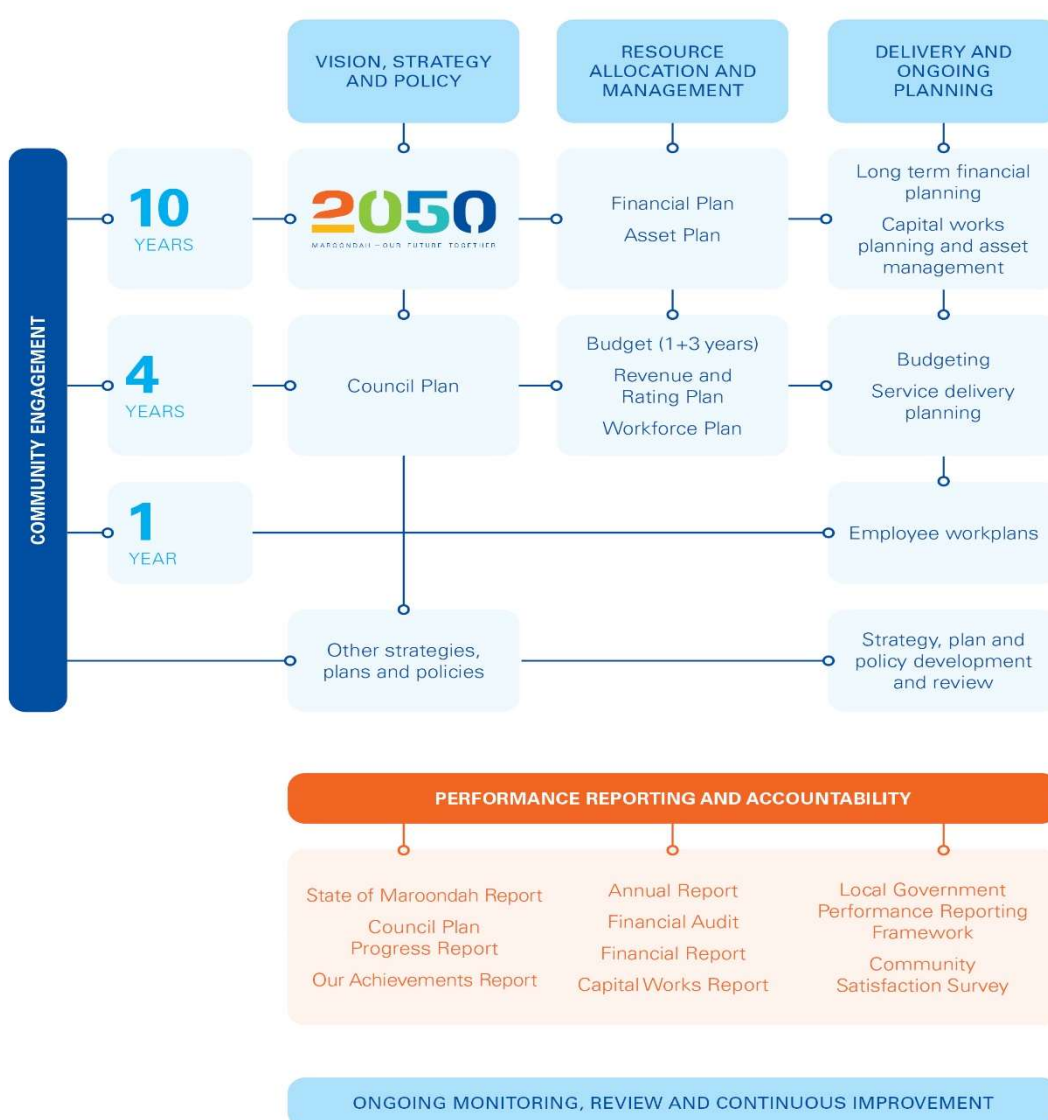


# 1. Legislative Requirements

The Financial Plan links directly to the achievement of the Maroondah 2050 Community Vision and the Council Plan within Council's Integrated Planning and Reporting Framework. 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 reporting on achievements and outcomes (Annual Report).

The following figure demonstrates how each element relates to other parts of the integrated framework.

Integrated Planning and Reporting Framework



## **1.1 Strategic Planning Principles**

The Financial Plan provides a 10 year financially sustainable projection regarding how the actions of the Council Plan may be funded to achieve the Maroondah 2050 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 and priorities outlined in the Council Plan. The Council Plan key directions and priority actions are formulated in the context of the Community Vision.
- c) The Financial Plan statements articulate the 10-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 1.2.2 below.
- e) The Financial Plan provides for the strategic planning principles of monitoring of progress and reviews to identify and adapt to changing circumstances.

## **1.2 Financial Management Principles**

The Financial Plan demonstrates the following financial management principles:

1.2.1 Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategic plans.

1.2.2 Management of the following financial risks:

- a) the financial viability of the Council (refer to section 2.1 Financial Policy Statements).
- b) the management of current and future liabilities of the Council. The estimated 10 year-liabilities are disclosed in section 3.2 Balance Sheet projections.

1.2.3 Financial policies and strategic plans are designed to provide financial sustainability and envisages the community outcomes of Maroondah 2050.

1.2.4 Council maintains accounts and records that explain its financial operations and financial position (refer section 3 Financial Statements)

## **1.3 What Our Community Said**

The Financial Plan evolves from Maroondah 2050 - Our future together. Broad engagement was undertaken in both the development and review of the Maroondah 2050 Community Vision. This engagement included surveys, forums, workshops and events with community members, stakeholders, advisory committees and employees.

The Financial Plan has also been updated by the outcomes of engagement undertaken including over 9,800 contributions from our diverse community; recommendations from the Maroondah Community Panel; research into emerging trends, opportunities, and challenges to set the future direction for Maroondah; and broad scale engagement for the Maroondah Liveability, Wellbeing and Resilience Strategy 2021-2031.

## 1.4 *Deliberative Engagement*

Under the *Local Government Act 2020*, Council is required to prepare the Financial Plan in accordance with its deliberative engagement practices. Over five workshop sessions, a panel of 34 demographically representative community members provided their thoughts and feedback on a future community vision for Maroondah. The inputs and recommendations from this Panel have informed the Maroondah 2050 Community Vision, Council Plan 2025-2029, and Council's 10 year Financial and Asset Plan.

## 1.5 *Service Performance Principles*

Council services are designed to be purposeful, targeted to community needs and provide value for money. The service performance principles are listed below:

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community. 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.
- b) Services are accessible to relevant users within the community.
- c) Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate council's performance regarding the provision of quality and efficient services.
- d) Council has a performance monitoring framework to continuously improve its service delivery standards.
- e) Council has a service delivery framework that considers and responds to community feedback and complaints regarding service provision.

## 1.6 *Asset Plan Integration*

Integration with the Asset Plan is a key principle of the Council's strategic financial planning principles. The purpose of this integration is designed to ensure that future funding is allocated in a manner that supports service delivery in terms of the plans and the effective management of Council's assets into the future.

The Asset Plan identifies the operational and strategic practices which will ensure that Council manages assets across their life cycle in a financially sustainable manner. The Asset Plan, and associated asset management policies, provide council with a sound base to understand the risk associated with managing its assets for the community's benefit.

The Asset Plan is designed to inform the 10-year Financial Plan by identifying the amount of capital renewal, backlog and maintenance funding that is required over the life of each asset category. The level of funding will incorporate knowledge of asset condition, the risk assessment issues as well as the impact of reviewing and setting intervention and service levels for each asset class.

The Local Government Act 2020 Section 92 highlights the requirement for good asset management and requires Council to develop, adopt and keep in force an Asset Plan in accordance with its deliberative engagement practices.

## 2 Financial Plan Context

This section describes the context and external / internal environment and consideration in determining the 10-year financial projections and assumptions.

### 2.1 Financial Policy Statements

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

Policy Statement	Measure	Target	Forecast Actual										
			2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
Consistent underlying surplus results	Adjusted underlying result greater than \$0	0.00	\$ 4,214	\$10,154	\$9,161	\$8,278	\$8,734	\$13,848	\$15,481	\$16,524	\$17,834	\$19,904	\$19,111
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities greater than 1.00	1.25	1.40	1.83	1.41	1.51	1.39	1.38	1.64	1.73	1.85	2.15	2.36
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%	113%	140%	234%	146%	145%	159%	115%	119%	116%	109%	109%
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%	60.00%	14.1%	19.5%	23.3%	23.6%	19.1%	15.5%	15.1%	14.6%	14.3%	13.9%	13.5%
Council generates sufficient revenue from rates plus fees and charges to ensure a consistent funding for new and renewal capital.	Capital Outlays as a % of Own Source Revenue to remain above 30%	30%	43%	22%	37%	23%	23%	25%	19%	20%	19%	18%	18%

### 2.2 Strategic Actions

Council's Integrated Planning Framework is underpinned by the shared long-term community vision outlined in *Maroondah 2050 'Our Future Together'*. Council has undertaken an extensive review of *Maroondah 2050 'Our future together'* in consultation with the Maroondah community.

The community aspirations and priorities for the future of Maroondah have been grouped into five broad outcome areas that provide the structure for the Council Plan 2025 - 2029 (Council Plan). These community outcome areas comprise:

- A healthy, inclusive and connected community
- A safe and liveable community
- A green and sustainable community
- A vibrant and prosperous community
- A well governed and empowered community

To ensure Council has the capacity to work towards the achievement of the Maroondah 2050 Community Vision, a Financial Plan has been prepared to guide the financial resources of Council over the next 10 years. This Plan is updated annually.

## 2.3 Assumptions to the financial plan statements

This section presents information regarding the assumptions that impact and influence Council's Financial Statements for the 10 years from 2025/26 to 2034/35. The assumptions comprise the annual escalations / movement for each line item of the Comprehensive Income Statement.

Escalation Factors % movement	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
CPI	3.20%	2.75%	2.75%	2.75%	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%
Rates and charges	3.00%	2.75%	2.75%	2.75%	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%
Waste Services Charge	2.75%	6.12%	22.00%	-8.00%	-1.00%	3.00%	2.20%	2.00%	2.00%	2.00%
Statutory fees and fines	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
User fees	4.80%	7.20%	6.75%	6.75%	6.75%	6.75%	6.50%	6.50%	6.50%	6.50%
Grants - Operating	2.60%	3.00%	2.55%	2.55%	2.55%	2.55%	2.30%	2.30%	2.30%	2.30%
Grants - Capital	2.60%	3.00%	2.55%	2.55%	2.55%	2.55%	2.30%	2.30%	2.30%	2.30%
Contributions - monetary	2.60%	3.00%	2.55%	2.55%	2.55%	2.55%	2.30%	2.30%	2.30%	2.30%
Other income	4.80%	7.20%	6.75%	6.75%	6.75%	6.75%	6.50%	6.50%	6.50%	6.50%
Employee costs	3.30%	2.59%	2.59%	2.59%	2.59%	2.38%	2.38%	2.38%	2.38%	2.38%
Materials and services	3.20%	2.75%	2.75%	2.75%	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%

### 2.3.1 Key Assumption Information

The below points provide some context and information on how the above assumptions were determined, for forward financial planning and projections. However, as much as Council will forward think and plan to strive for financial sustainability whilst still achieving community outcomes, assumptions over the 10-year forward thinking need to remain sufficiently flexible, in order to reflect an ever-changing environment:

- **CPI:** Council benchmarks its CPI assumptions closely to Federal Government projected levels;
- **Rate Revenue Cap:** As stipulated by the Minister and forecast as per CPI;
- **Waste Charge:** this is to drive and deliver on Council initiatives and Council's Adopted 10 Year Waste Strategy Also to help ensure Council continues to recover the full costs of providing waste services;
- **Stat Fees and Fines:** Statutory fees relate mainly to fees and fines levied in accordance with legislation and include animal registrations, local laws and parking fines and statutory planning application fees. Increases in statutory fees are made in accordance with legislative requirements.
- **User Fees:** User fees are projected to increase at a consistent level across the 10 years, with a balance of unit cost increases and volume increases that contribute towards the overall percentage in any given year.
- **Grants Operating/Capital:** The projections are a result of analysis of historic information and data to help establish future potential grant increases. Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance grant funding via the Victorian Local Government Grants Commission (VLGGC).
- **Contributions:** Council receives contributions from developers. These contributions represent funds to enable council to provide the necessary infrastructure and infrastructure improvements to accommodate development growth. The contributions are for specific purposes and often require Council to outlay funds for infrastructure works often before receipt of this income source.

- **Employee costs:** This increase relates mainly to employee costs being aligned with the Enterprise Bargaining Agreement (EBA) outcomes, projected movement of employees within employment bands and increase in Superannuation Guarantee Contributions.
- **Materials and Services:** Materials and services include the purchases of consumables, payments to contractors for the provision of services, utility costs, annual contribution for the provision of library services to the Eastern Regional Libraries, contributions to community groups, software maintenance, insurances, advertising, motor vehicle running costs, fuel and registrations. Contract payments are included as part of materials and services and are for the provision of services which have been tendered under section 108 of the Local Government Act 2020 including external contracts for services such as waste collection, road maintenance and street tree pruning. and
- **Other Income:** Revenue from other income mainly comprises investment income plus the recovery income from a variety of sources and rental income received from the hire of Council buildings.
- **Depreciation & Amortisation:** Depreciation estimates have been based on the projected capital spending contained within this Financial Plan document. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets.
- **Borrowing Costs:** Borrowing costs comprise the interest expense to service Council's loan portfolio that is described in Section 5.1 Borrowing Strategy.

## 2.4 *Other Matters impacting the 10-year financial projections.*

Current challenges and expected future events that impact the Financial Plan projections are:

- The Rate Cap on Council's largest form of revenue, and impacts this has on Council's operations.
- For waste services to be delivered effectively and efficiently throughout the municipality and particularly recycling, incorporating kerbside collection, green waste and recycling, the charge will be full cost recovery. This assists the municipality in maintaining its contractual relationship with its recycling contractor and ensure a reliable and environmentally friendly waste processing service is delivered.
- Cost shifting from other levels of government - where a level of service has become an expectation in the community. Cost Shifting occurs where Local Government provides a service to the community on behalf of the State and Federal Government. Over time the funds received by local governments do not increase in line with the real cost increases.
- The Australian Federal Government Superannuation Guarantee rate increase.
- Funding renewal and maintenance of infrastructure and community assets whilst at the same time meeting the expectations of delivering new and enhanced infrastructure in an economic environment where cost of materials and services have increased dramatically.
- From 1 July 2025, the Fire Services Property Levy (FSPL) will be replaced by the Emergency Services and Volunteers Fund (ESVF). This levy will continue to be collected by Council on behalf of the State Government as per the Fire Services Levy Act 2012. Any further legislative change will be addressed post the adoption of the budget.



### 3 Financial Plan Statements

This section presents information regarding the Financial Plan Statements for the 10 years from 2025/26 to 2034/35.

- 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										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income/Revenue</b>											
Rates and charges	111,689	<b>116,159</b>	124,073	125,120	128,145	132,239	135,978	139,756	143,627	147,592	151,652
Statutory fees and fines	5,582	<b>5,846</b>	5,873	6,020	6,342	6,324	6,481	6,643	7,007	6,978	7,153
User fees	32,681	<b>35,464</b>	37,517	39,296	41,076	42,920	44,887	46,789	48,806	50,926	53,137
Grants -operating	10,356	<b>8,131</b>	8,006	8,177	8,352	8,531	8,713	8,894	9,079	9,267	9,460
Grants - capital	25,942	<b>7,234</b>	17,466	11,479	11,016	10,894	894	894	894	894	894
Contributions - monetary	8,571	<b>6,919</b>	7,194	7,920	7,948	8,306	8,339	8,371	8,904	8,938	6,473
Contributions - non-monetary	-	-	-	-	-	-	-	-	-	-	-
Net (gain)/loss on disposal of property, infrastructure, plant and equipment	120	<b>7,875</b>	(93)	(93)	(93)	(93)	(93)	(93)	(93)	(93)	(93)
Share of net surplus/(deficit) of associates	-	-	-	-	-	-	-	-	-	-	-
Other income	5,072	<b>4,244</b>	4,690	4,893	4,981	5,074	5,170	5,269	5,372	5,480	5,593
<b>Total income/revenue</b>	<b>200,013</b>	<b>191,872</b>	<b>204,726</b>	<b>202,812</b>	<b>207,767</b>	<b>214,195</b>	<b>210,369</b>	<b>216,523</b>	<b>223,596</b>	<b>229,982</b>	<b>234,269</b>
<b>Expenses</b>											
Employee costs	70,896	<b>72,006</b>	72,948	74,097	75,508	77,267	79,050	81,001	82,934	84,851	86,878
Materials and services	66,232	<b>70,236</b>	71,505	73,907	76,448	75,289	77,149	79,313	82,122	83,478	85,472
Depreciation	27,153	<b>28,125</b>	29,601	30,691	31,610	32,572	33,513	34,487	35,485	36,507	37,542
Amortisation - intangible assets	332	<b>425</b>	-	-	-	-	-	-	-	-	-
Depreciation - right of use assets	1,636	<b>1,688</b>	1,735	1,782	1,831	1,882	1,929	1,977	2,026	2,077	2,129
Allowance for impairment losses	-	-	-	-	-	-	-	-	-	-	-
Borrowing costs	788	<b>656</b>	919	1,154	1,163	946	819	755	689	619	548
Finance Costs - leases	400	<b>413</b>	424	436	448	460	472	483	495	508	521
Other expenses	649	<b>713</b>	733	753	773	795	814	835	856	877	899
<b>Total expenses</b>	<b>168,086</b>	<b>174,262</b>	<b>177,865</b>	<b>182,820</b>	<b>187,781</b>	<b>189,211</b>	<b>193,746</b>	<b>198,851</b>	<b>204,607</b>	<b>208,917</b>	<b>213,989</b>
<b>Surplus/(deficit) for the year</b>	<b>31,927</b>	<b>17,610</b>	<b>26,861</b>	<b>19,992</b>	<b>19,986</b>	<b>24,984</b>	<b>16,623</b>	<b>17,672</b>	<b>18,989</b>	<b>21,065</b>	<b>20,280</b>
<b>Other comprehensive income</b>											
<b>Items that will not be reclassified to surplus or deficit in future periods</b>											
Net asset revaluation gain /(loss)	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-
<b>Items that may be reclassified to surplus or deficit in future periods</b>											
	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive result</b>	<b>31,927</b>	<b>17,610</b>	<b>26,861</b>	<b>19,992</b>	<b>19,986</b>	<b>24,984</b>	<b>16,623</b>	<b>17,672</b>	<b>18,989</b>	<b>21,065</b>	<b>20,280</b>

### 3.2 Balance Sheet

	Forecast / Actual										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	23,943	<b>34,060</b>	26,780	25,241	23,719	22,853	25,801	29,008	32,904	39,075	45,016
Trade and other receivables	13,409	<b>14,327</b>	15,124	15,642	16,274	16,873	17,535	18,183	18,914	19,576	20,314
Other financial assets	16,026	<b>20,107</b>	16,615	18,542	17,643	17,132	18,883	20,926	23,413	27,401	31,220
Inventories	485	<b>501</b>	515	529	543	558	572	586	601	616	631
Prepayments	895	<b>924</b>	949	976	1,002	1,030	1,056	1,082	1,109	1,137	1,165
Other assets	52	<b>54</b>	56	57	59	60	62	63	65	67	68
<b>Total current assets</b>	<b>54,810</b>	<b>69,973</b>	60,039	60,987	59,240	58,506	63,909	69,848	77,006	87,872	98,414
<b>Non-current assets</b>											
Trade and other receivables	90	<b>90</b>	90	90	90	90	90	90	90	90	90
Investments in associates, joint arrangement and subsidiaries	2,105	<b>2,105</b>	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105
Property, infrastructure, plant & equipment	2,243,947	<b>2,251,779</b>	2,298,562	2,316,158	2,333,664	2,356,271	2,365,276	2,376,222	2,387,177	2,396,017	2,404,736
Right-of-use assets	5,865	<b>7,625</b>	5,999	4,623	5,744	4,519	3,211	4,199	3,040	1,179	7,639
Intangible assets	1,051	<b>1,051</b>	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,051
<b>Total non-current assets</b>	<b>2,253,058</b>	<b>2,262,650</b>	2,307,807	2,324,027	2,342,654	2,364,036	2,371,733	2,383,667	2,393,463	2,400,442	2,415,621
<b>Total assets</b>	<b>2,307,868</b>	<b>2,332,623</b>	2,367,846	2,385,014	2,401,894	2,422,542	2,435,642	2,453,515	2,470,469	2,488,314	2,514,035
<b>Liabilities</b>											
<b>Current liabilities</b>											
Trade and other payables	13,772	<b>11,612</b>	14,835	12,332	12,633	13,108	12,033	12,549	12,930	12,957	13,247
Trust funds and deposits	5,856	<b>5,856</b>	5,856	5,856	5,856	5,856	5,856	5,856	5,856	5,856	5,856
Provisions	15,435	<b>15,934</b>	16,344	16,767	17,198	17,640	18,059	18,488	18,927	19,377	19,837
Interest-bearing liabilities	2,962	<b>3,094</b>	3,731	4,395	5,003	4,069	1,596	1,660	1,727	1,796	1,868
Lease liabilities	1,111	<b>1,696</b>	1,750	1,159	1,810	1,855	1,340	1,879	2,114	870	874
<b>Total current liabilities</b>	<b>39,136</b>	<b>38,192</b>	42,516	40,509	42,500	42,528	38,884	40,432	41,554	40,856	41,682
<b>Non-current liabilities</b>											
Trust funds and deposits	6	<b>6</b>	6	6	6	6	6	6	6	6	6
Provisions	1,398	<b>1,467</b>	1,541	1,618	1,699	1,784	1,873	1,966	2,065	2,168	2,276
Interest-bearing liabilities	12,801	<b>19,575</b>	25,206	25,148	19,537	16,402	17,278	15,554	13,761	11,896	9,957
Lease liabilities	5,339	<b>6,585</b>	4,918	4,081	4,514	3,200	2,356	2,640	1,177	417	6,863
<b>Total non-current liabilities</b>	<b>19,544</b>	<b>27,633</b>	31,671	30,853	25,756	21,392	21,513	20,166	17,009	14,487	19,102
<b>Total liabilities</b>	<b>58,680</b>	<b>65,825</b>	74,187	71,362	68,256	63,920	60,397	60,598	58,563	55,343	60,784
<b>Net assets</b>	<b>2,249,188</b>	<b>2,266,798</b>	2,293,659	2,313,652	2,333,638	2,358,622	2,375,245	2,392,917	2,411,906	2,432,971	2,453,251
<b>Equity</b>											
Accumulated surplus	919,428	<b>939,538</b>	975,399	996,392	1,018,378	1,043,362	1,057,985	1,071,657	1,085,646	1,100,711	1,117,991
Reserves	1,329,760	<b>1,327,260</b>	1,318,260	1,317,260	1,315,260	1,315,260	1,317,260	1,321,260	1,326,260	1,332,260	1,335,260
<b>Total equity</b>	<b>2,249,188</b>	<b>2,266,798</b>	2,293,659	2,313,652	2,333,638	2,358,622	2,375,245	2,392,917	2,411,906	2,432,971	2,453,251

### 3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2025 Forecast Actual</b>				
Balance at beginning of the financial year	2,217,261	890,001	1,315,260	12,000
Surplus/(deficit) for the year	31,927	31,927	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(2,500)	-	2,500
<b>Balance at end of the financial year</b>	<b>2,249,188</b>	<b>919,428</b>	<b>1,315,260</b>	<b>14,500</b>
<b>2026</b>				
Balance at beginning of the financial year	2,249,188	919,428	1,315,260	14,500
Surplus/(deficit) for the year	17,610	17,610	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	2,500	-	(2,500)
<b>Balance at end of the financial year</b>	<b>2,266,798</b>	<b>939,538</b>	<b>1,315,260</b>	<b>12,000</b>
<b>2027</b>				
Balance at beginning of the financial year	2,266,798	939,538	1,315,260	12,000
Surplus/(deficit) for the year	26,861	26,861	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	9,000	-	(9,000)
<b>Balance at end of the financial year</b>	<b>2,293,659</b>	<b>975,399</b>	<b>1,315,260</b>	<b>3,000</b>
<b>2028</b>				
Balance at beginning of the financial year	2,293,659	975,399	1,315,260	3,000
Surplus/(deficit) for the year	19,993	19,993	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	1,000	-	(1,000)
<b>Balance at end of the financial year</b>	<b>2,313,652</b>	<b>996,392</b>	<b>1,315,260</b>	<b>2,000</b>
<b>2029</b>				
Balance at beginning of the financial year	2,313,652	996,392	1,315,260	2,000
Surplus/(deficit) for the year	19,986	19,986	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	2,000	-	(2,000)
<b>Balance at end of the financial year</b>	<b>2,333,638</b>	<b>1,018,378</b>	<b>1,315,260</b>	<b>-</b>
<b>2030</b>				
Balance at beginning of the financial year	2,333,638	1,018,378	1,315,260	-
Surplus/(deficit) for the year	24,984	24,984	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	-	-	-
<b>Balance at end of the financial year</b>	<b>2,358,622</b>	<b>1,043,362</b>	<b>1,315,260</b>	<b>-</b>
<b>2031</b>				
Balance at beginning of the financial year	2,358,622	1,043,362	1,315,260	-
Surplus/(deficit) for the year	16,623	16,623	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(2,000)	-	2,000
<b>Balance at end of the financial year</b>	<b>2,375,245</b>	<b>1,057,985</b>	<b>1,315,260</b>	<b>2,000</b>
<b>2032</b>				
Balance at beginning of the financial year	2,375,245	1,057,985	1,315,260	2,000
Surplus/(deficit) for the year	17,672	17,672	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(4,000)	-	4,000
<b>Balance at end of the financial year</b>	<b>2,392,917</b>	<b>1,071,657</b>	<b>1,315,260</b>	<b>6,000</b>
<b>2033</b>				
Balance at beginning of the financial year	2,392,917	1,071,657	1,315,260	6,000
Surplus/(deficit) for the year	18,989	18,989	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(5,000)	-	5,000
<b>Balance at end of the financial year</b>	<b>2,411,906</b>	<b>1,085,646</b>	<b>1,315,260</b>	<b>11,000</b>
<b>2034</b>				
Balance at beginning of the financial year	2,411,906	1,085,646	1,315,260	11,000
Surplus/(deficit) for the year	21,065	21,065	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(6,000)	-	6,000



	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>Balance at end of the financial year</b>	<b>2,432,971</b>	<b>1,100,711</b>	<b>1,315,260</b>	<b>17,000</b>
<b>2035</b>				
Balance at beginning of the financial year	2,432,971	1,100,711	1,315,260	17,000
Surplus/(deficit) for the year	20,280	20,280	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to / from other reserves	-	(3,000)	-	3,000
<b>Balance at end of the financial year</b>	<b>2,453,251</b>	<b>1,117,991</b>	<b>1,315,260</b>	<b>20,000</b>

### 3.4 Statement of Cash Flows

	Forecast / Actual										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
<b>Cash flows from operating activities</b>											
Rates and charges	115,117	<b>116,003</b>	123,796	125,083	128,040	132,095	135,847	139,624	143,492	147,453	151,510
Statutory fees and fines	5,582	<b>5,846</b>	5,873	6,020	6,342	6,324	6,481	6,643	7,007	6,978	7,153
User fees	28,171	<b>34,703</b>	36,997	38,815	40,551	42,463	44,356	46,273	48,211	50,403	52,541
Grants - operating	9,360	<b>8,131</b>	8,006	8,177	8,352	8,531	8,713	8,894	9,079	9,267	9,460
Grants - capital	11,425	<b>7,234</b>	17,466	11,479	11,016	10,894	894	894	894	894	894
Contributions - monetary	8,571	<b>6,919</b>	7,194	7,920	7,948	8,306	8,339	8,371	8,905	8,938	6,473
Interest received	5,072	<b>4,244</b>	4,690	4,893	4,981	5,074	5,170	5,269	5,372	5,480	5,593
Trust funds and deposits taken	18,500	<b>18,500</b>	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Net GST refund / payment	-	-	-	-	-	-	-	-	-	-	-
Employee costs	(70,461)	<b>(71,438)</b>	(72,464)	(73,598)	(74,996)	(76,740)	(78,542)	(80,479)	(82,397)	(84,298)	(86,309)
Materials and services	(85,307)	<b>(73,154)</b>	(69,055)	(77,203)	(76,964)	(75,651)	(79,081)	(79,674)	(82,640)	(84,373)	(86,127)
Trust funds and deposits repaid	(18,500)	<b>(18,500)</b>	(18,500)	(18,500)	(18,500)	(18,500)	(18,500)	(18,500)	(18,500)	(18,500)	(18,500)
Other payments	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>27,530</b>	<b>38,488</b>	62,503	51,586	55,270	61,296	52,178	55,816	57,922	60,743	61,187
<b>Cash flows from investing activities</b>											
Payments for property, infrastructure, plant and equipment	(71,487)	<b>(45,882)</b>	(76,846)	<b>(49,416)</b>	<b>(49,882)</b>	<b>(55,797)</b>	<b>(43,177)</b>	<b>(46,176)</b>	<b>(47,181)</b>	<b>(46,089)</b>	<b>(47,001)</b>
Proceeds from sale of property, infrastructure, plant and equipment	1,160	<b>17,371</b>	367	1,038	674	524	566	649	649	649	649
Net Payments/sale for investments	19,975	<b>(4,080)</b>	3,492	(1,927)	899	511	(1,751)	(2,043)	(2,487)	(3,988)	(3,819)
<b>Net cash provided by/ (used in) investing activities</b>	<b>(50,352)</b>	<b>(32,591)</b>	(72,987)	(50,305)	(48,309)	(54,762)	(44,362)	(47,570)	(49,019)	(49,428)	(50,170)
<b>Cash flows from financing activities</b>											
Finance costs	(788)	<b>(656)</b>	(919)	(1,154)	(1,163)	(946)	(819)	(755)	(689)	(619)	(548)
Proceeds from borrowings	-	<b>10,000</b>	10,000	5,000	-	-	-	-	-	-	-
Repayment of borrowings	(2,962)	<b>(3,094)</b>	(3,731)	(4,395)	(5,003)	(4,069)	(1,596)	(1,660)	(1,727)	(1,796)	(1,868)
Interest paid - lease liability	-	<b>(413)</b>	(424)	(436)	(448)	(460)	(472)	(483)	(495)	(508)	(522)
Repayment of lease liabilities	(837)	<b>(1,617)</b>	(1,722)	(1,835)	(1,869)	(1,924)	(1,981)	(2,140)	(2,096)	(2,221)	(2,139)
<b>Net cash provided by/(used in) financing activities</b>	<b>(4,587)</b>	<b>4,220</b>	3,204	(2,820)	(8,483)	(7,400)	(4,868)	(5,039)	(5,007)	(5,144)	(5,076)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(27,409)</b>	<b>10,117</b>	(7,280)	(1,539)	(1,522)	(866)	2,948	3,207	3,896	6,171	5,941
Cash and cash equivalents at the beginning of the financial year	51,352	<b>23,943</b>	34,060	26,780	25,241	23,719	22,853	25,801	29,008	32,904	39,075
<b>Cash and cash equivalents at the end of the financial year</b>	<b>23,943</b>	<b>34,060</b>	26,780	25,241	23,719	22,853	25,801	29,008	32,904	39,075	45,016

### 3.5 Statement of Capital Works

	Forecast Actual										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Property</b>											
Land	-	-	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-	-	-
<b>Total land</b>	-	-	-	-	-	-	-	-	-	-	-
Buildings	46,182	22,276	40,109	25,393	25,687	31,266	16,118	17,377	17,136	14,786	15,155
<b>Total buildings</b>	46,182	22,276	40,109	25,393	25,687	31,266	16,118	17,377	17,136	14,786	15,155
<b>Total property</b>	46,182	22,276	40,109	25,393	25,687	31,266	16,118	17,377	17,136	14,786	15,155
<b>Plant and equipment</b>											
Plant, machinery and equipment	3,320	1,257	1,104	3,350	2,231	1,953	1,814	2,582	2,582	2,582	2,582
Fixtures, fittings and furniture	235	809	835	837	839	863	885	909	930	954	977
Computers and telecommunications	861	326	601	366	566	387	407	417	428	438	449
<b>Total plant and equipment</b>	4,416	2,392	2,540	4,553	3,636	3,203	3,106	3,908	3,940	3,974	4,008
<b>Infrastructure</b>											
Roads	6,724	5,751	5,054	5,204	5,204	5,194	5,308	5,269	5,228	5,270	5,380
Footpaths and cycleways	2,881	4,487	2,728	3,685	3,734	3,847	3,953	3,811	3,667	3,758	3,854
Drainage	4,724	3,130	3,170	3,200	4,500	4,640	5,784	5,928	6,076	6,228	6,248
Recreational, leisure and community facilities	2,406	1,968	2,004	2,065	2,066	2,516	2,581	2,645	2,712	2,780	2,849
Waste management	75	50	3,550	550	50	51	53	54	55	57	58
Parks, open space and streetscapes	3,067	2,486	3,176	2,991	3,231	3,275	4,554	5,560	6,837	7,682	7,874
Off street car parks	156	440	470	530	530	546	440	331	219	225	230
Other infrastructure	851	3,045	14,045	1,245	1,245	1,259	1,278	1,294	1,312	1,329	1,347
<b>Total infrastructure</b>	20,884	21,357	34,197	19,470	20,560	21,328	23,951	24,892	26,106	27,329	27,840
<b>Total capital works expenditure</b>	71,482	46,025	76,846	49,416	49,883	55,797	43,175	46,177	47,182	46,089	47,003
<b>Represented by:</b>											
New asset expenditure	40,938	6,597	7,559	4,500	4,101	4,124	4,727	5,260	5,845	6,203	6,331
Asset renewal expenditure	25,393	31,222	55,268	36,327	36,973	41,719	30,945	33,427	33,764	32,577	33,221
Asset upgrade expenditure	5,151	8,206	14,019	8,589	8,809	9,954	7,503	7,490	7,573	7,309	7,451
<b>Total capital works expenditure</b>	71,482	46,025	76,846	49,416	49,883	55,797	43,175	46,177	47,182	46,089	47,003
<b>Funding sources represented by:</b>											
Grants	26,654	7,234	17,466	11,479	11,016	10,894	894	894	894	894	894
Contributions	1,066	223	234	235	236	242	248	255	261	268	275
Council cash	43,762	38,568	59,146	37,702	38,631	44,661	42,033	45,028	46,027	44,927	45,834
<b>Total capital works expenditure</b>	71,482	46,025	76,846	49,416	49,883	55,797	43,175	46,177	47,182	46,089	47,003

### 3.6 Statement of Human Resources

Staff expenditure	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>Staff expenditure</b>											
Employee costs - operating	70,896	72,006	72,948	74,097	75,508	77,267	79,050	81,001	82,934	84,851	86,878
Employee costs - capital	1,929	2,023	2,075	2,129	2,184	2,241	2,299	2,358	2,419	2,482	2,546
<b>Total staff expenditure</b>	<b>72,825</b>	<b>74,029</b>	<b>75,023</b>	<b>76,226</b>	<b>77,692</b>	<b>79,508</b>	<b>81,349</b>	<b>83,359</b>	<b>85,354</b>	<b>87,333</b>	<b>89,424</b>
Staff numbers	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE	2031/32 FTE	2032/33 FTE	2033/34 FTE	2034/35 FTE
<b>Staff numbers</b>											
Employees	598.5	598.5	598.5	598.5	598.5	598.5	598.5	598.5	598.5	598.5	598.5
<b>Total staff numbers</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>

A summary of human resources expenditure categorised according to the organisational structure of Council is included below:

Department	Comprises			
	Budget	Permanent		Casual
	2025/26 \$'000	Full Time \$'000	Part Time \$'000	Casual \$'000
Strategy and Development	15,084	10,719	3,900	465
People and Places	17,384	8,473	6,719	2,192
Assets and Leisure	27,001	14,387	4,880	7,733
Chief Executive's Office	1,136	1,104	31	-
Chief Financial Office	10,219	8,891	1,319	9
Total permanent staff expenditure	70,823	43,574	16,850	10,399
Other Employee Related Expenditure	1,182			
Capitalised labour costs	2,024			
<b>Total expenditure</b>	<b>74,029</b>			

A summary of the number of full time equivalent (FTE) Council staff in relation to the above expenditure is included below:

Department	Total	Comprises		
		Permanent	Part Time	Casual
		Full Time		
Strategy and Development	116.9	76.1	34.4	6.4
People and Places	132.4	60.7	57.6	14.1
Assets and Leisure	250.8	128.4	65.4	57.0
Chief Executive's Office	5.3	5.0	0.3	-
Chief Financial Office	76.9	65.5	11.3	0.1
Capitalised labour	16.2	16.2	-	-
<b>Total staff</b>	<b>598.5</b>	<b>351.9</b>	<b>169.0</b>	<b>77.6</b>



### 3.7 Planned Human Resource Expenditure

Directorate	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
<b>Strategy and Development</b>										
<b>Permanent full time</b>	<b>10,719</b>	<b>10,863</b>	<b>11,037</b>	<b>11,250</b>	<b>11,513</b>	<b>11,779</b>	<b>12,070</b>	<b>12,359</b>	<b>12,646</b>	<b>12,948</b>
Women	4,259	4,316	4,386	4,470	4,574	4,680	4,796	4,911	5,025	5,145
Men	6,334	6,419	6,522	6,648	6,803	6,961	7,133	7,303	7,473	7,652
Persons of self-described gender	126	127	129	132	135	138	142	145	148	152
Vacant Position	0	0	0	0	0	0	0	0	0	0
<b>Permanent part time</b>	<b>3,900</b>	<b>3,952</b>	<b>4,016</b>	<b>4,093</b>	<b>4,189</b>	<b>4,286</b>	<b>4,391</b>	<b>4,497</b>	<b>4,601</b>	<b>4,711</b>
Women	3,022	3,063	3,112	3,172	3,246	3,321	3,403	3,485	3,565	3,651
Men	860	871	885	902	923	945	968	991	1,014	1,038
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	18	18	18	19	19	20	20	21	21	22
<b>Total Strategy and Development</b>	<b>14,619</b>	<b>14,815</b>	<b>15,053</b>	<b>15,343</b>	<b>15,701</b>	<b>16,065</b>	<b>16,462</b>	<b>16,856</b>	<b>17,246</b>	<b>17,659</b>
<b>People and Places</b>										
<b>Permanent full time</b>	<b>8,473</b>	<b>8,587</b>	<b>8,725</b>	<b>8,893</b>	<b>9,100</b>	<b>9,311</b>	<b>9,541</b>	<b>9,770</b>	<b>9,996</b>	<b>10,235</b>
Women	6,542	6,630	6,736	6,865	7,026	7,188	7,366	7,542	7,717	7,902
Men	1,932	1,958	1,989	2,027	2,075	2,123	2,175	2,227	2,279	2,333
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	0	0	0	0	0	0	0	0	0	0
<b>Permanent part time</b>	<b>6,719</b>	<b>6,809</b>	<b>6,918</b>	<b>7,052</b>	<b>7,216</b>	<b>7,383</b>	<b>7,566</b>	<b>7,747</b>	<b>7,927</b>	<b>8,116</b>
Women	6,069	6,150	6,249	6,369	6,518	6,669	6,834	6,997	7,159	7,331
Men	650	659	670	683	699	715	732	750	767	786
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	0	0	0	0	0	0	0	0	0	0
<b>Total People and Places</b>	<b>15,192</b>	<b>15,396</b>	<b>15,643</b>	<b>15,944</b>	<b>16,317</b>	<b>16,695</b>	<b>17,107</b>	<b>17,516</b>	<b>17,923</b>	<b>18,352</b>
<b>Assets &amp; Leisure</b>										
<b>Permanent full time</b>	<b>14,387</b>	<b>14,580</b>	<b>14,814</b>	<b>15,099</b>	<b>15,452</b>	<b>15,810</b>	<b>16,200</b>	<b>16,588</b>	<b>16,973</b>	<b>17,379</b>
Women	2,365	2,396	2,435	2,482	2,540	2,598	2,663	2,726	2,789	2,856
Men	11,559	11,714	11,902	12,131	12,415	12,702	13,016	13,327	13,636	13,963
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	463	470	477	486	498	509	522	534	547	560
<b>Permanent part time</b>	<b>4,880</b>	<b>4,946</b>	<b>5,025</b>	<b>5,122</b>	<b>5,241</b>	<b>5,363</b>	<b>5,495</b>	<b>5,627</b>	<b>5,757</b>	<b>5,895</b>
Women	4,321	4,379	4,450	4,535	4,641	4,749	4,866	4,983	5,098	5,220
Men	427	432	439	448	458	469	480	492	503	515
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	132	134	136	139	142	145	149	152	156	160
<b>Total Assets &amp; Leisure</b>	<b>19,267</b>	<b>19,526</b>	<b>19,839</b>	<b>20,221</b>	<b>20,693</b>	<b>21,172</b>	<b>21,696</b>	<b>22,215</b>	<b>22,730</b>	<b>23,274</b>
<b>Chief Executive's office</b>										
<b>Permanent full time</b>	<b>1,104</b>	<b>1,119</b>	<b>1,137</b>	<b>1,159</b>	<b>1,186</b>	<b>1,213</b>	<b>1,243</b>	<b>1,273</b>	<b>1,303</b>	<b>1,334</b>
Women	595	603	613	625	639	654	670	686	702	719
Men	509	516	524	534	546	559	573	587	600	615
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	0	0	0	0	0	0	0	0	0	0
<b>Permanent part time</b>	<b>31</b>	<b>32</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>
Women	0	0	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0	0	0
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	0	0	0	0	0	0	0	0	0	0
<b>Total Chief Executive's office</b>	<b>1,136</b>	<b>1,151</b>	<b>1,169</b>	<b>1,192</b>	<b>1,220</b>	<b>1,248</b>	<b>1,279</b>	<b>1,309</b>	<b>1,340</b>	<b>1,372</b>
<b>Chief Financial Office</b>										
<b>Permanent full time</b>	<b>8,891</b>	<b>9,010</b>	<b>9,154</b>	<b>9,331</b>	<b>9,549</b>	<b>9,770</b>	<b>10,011</b>	<b>10,251</b>	<b>10,488</b>	<b>10,739</b>
Women	4,165	4,221	4,289	4,371	4,473	4,577	4,690	4,802	4,914	5,031
Men	4,314	4,372	4,442	4,528	4,634	4,741	4,858	4,974	5,090	5,211
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	411	417	423	432	442	452	463	474	485	497
<b>Permanent part time</b>	<b>1,319</b>	<b>1,337</b>	<b>1,358</b>	<b>1,384</b>	<b>1,417</b>	<b>1,449</b>	<b>1,485</b>	<b>1,521</b>	<b>1,556</b>	<b>1,593</b>
Women	1,214	1,231	1,250	1,275	1,304	1,335	1,367	1,400	1,433	1,467
Men	46	46	47	48	49	50	52	53	54	55
Persons of self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant Position	59	60	61	62	63	65	66	68	69	71
<b>Total Chief Financial Office</b>	<b>10,210</b>	<b>10,347</b>	<b>10,513</b>	<b>10,715</b>	<b>10,965</b>	<b>11,219</b>	<b>11,496</b>	<b>11,771</b>	<b>12,044</b>	<b>12,333</b>
Casuals, temporary and other expenditure	11,582	11,738	11,926	12,156	12,440	12,728	13,042	13,354	13,664	13,991
Capitalised labour costs	2,023	2,050	2,083	2,123	2,171	2,223	2,277	2,332	2,385	2,442
<b>Total Staff Expenditure</b>	<b>74,029</b>	<b>75,023</b>	<b>76,226</b>	<b>77,692</b>	<b>79,507</b>	<b>81,349</b>	<b>83,358</b>	<b>85,354</b>	<b>87,332</b>	<b>89,423</b>

Directorate	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE	2031/32 FTE	2032/33 FTE	2033/34 FTE	2034/35 FTE
<b>Strategy and Development</b>										
<b>Permanent full time</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>	<b>76.1</b>
<b>Women</b>	31.6	31.6	31.6	31.6	31.6	31.6	31.6	31.6	31.6	31.6
Men	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5
Persons of self-described gender	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Vacant Position	-	-	-	-	-	-	-	-	-	-
<b>Permanent part time</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>	<b>34.4</b>
<b>Women</b>	23.4	23.4	23.4	23.4	23.4	23.4	23.4	23.4	23.4	23.4
Men	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Total Strategy and Development	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>	<b>110.5</b>
<b>People and Places</b>										
<b>Permanent full time</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>	<b>60.7</b>
<b>Women</b>	48.0	48.0	48.0	48.0	48.0	48.0	48.0	48.0	48.0	48.0
Men	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	-	-	-	-	-	-	-	-	-	-
<b>Permanent part time</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>	<b>57.6</b>
<b>Women</b>	51.6	51.6	51.6	51.6	51.6	51.6	51.6	51.6	51.6	51.6
Men	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	-	-	-	-	-	-	-	-	-	-
Total People and Places	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>	<b>118.4</b>
<b>Assets &amp; Leisure</b>										
<b>Permanent full time</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>	<b>128.4</b>
<b>Women</b>	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1	22.1
Men	104.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0	104.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
<b>Permanent part time</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>	<b>65.4</b>
<b>Women</b>	52.3	52.3	52.3	52.3	52.3	52.3	52.3	52.3	52.3	52.3
Men	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
Total Assets & Leisure	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>	<b>193.8</b>
<b>Chief Executive's office</b>										
<b>Permanent full time</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>
<b>Women</b>	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Men	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	-	-	-	-	-	-	-	-	-	-
<b>Permanent part time</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>
<b>Women</b>	-	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	-	-	-	-	-	-	-	-	-	-
Total Chief Executive's office	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>	<b>5.3</b>
<b>Chief Financial Office</b>										
<b>Permanent full time</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>	<b>65.5</b>
<b>Women</b>	34.8	34.8	34.8	34.8	34.8	34.8	34.8	34.8	34.8	34.8
Men	29.7	29.7	29.7	29.7	29.7	29.7	29.7	29.7	29.7	29.7
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Permanent part time</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>	<b>11.3</b>
<b>Women</b>	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9
Men	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant Position	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Total Chief Financial Office	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>	<b>76.8</b>
<b>Total Casuals</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>	<b>77.6</b>
Capitalised labour	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2
Total Staff FTE	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>	<b>598.5</b>

## 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 10-year financial projections and should be interpreted in the context of the organisation's objectives and financial management principles.

Indicator	Measure	Forecast Actual 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	Trend +/o/-
<b>Operating position</b>													
Adjusted underlying result (an adjusted underlying surplus is generated in the ordinary course of business)	Adjusted underlying surplus (or deficit) Adjusted underlying surplus (deficit) / Adjusted underlying revenue	2.4%	5.5%	4.9%	4.3%	4.4%	6.8%	7.4%	7.7%	8.0%	8.7%	8.2%	+
<b>Liquidity</b>													
Working Capital (sufficient working capital is available to pay bills as and when they fall due)	Current assets compared to current liabilities Current assets / current liabilities	140.1%	183.2%	141.2%	150.6%	139.4%	137.6%	164.4%	172.8%	185.3%	215.1%	236.1%	+
Unrestricted cash (sufficient cash that is free of restrictions is available to pay bills as and when they fall due)	Unrestricted cash compared to current liabilities Unrestricted cash / current liabilities	12.1%	49.4%	23.8%	22.5%	13.0%	12.1%	29.0%	25.6%	39.8%	65.1%	87.1%	+
<b>Obligations</b>													
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings compared to rates Interest bearing loans and borrowings / rate revenue	14.1%	19.5%	23.3%	23.6%	19.2%	15.5%	15.1%	14.6%	14.3%	13.9%	13.5%	-
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings repayments compared to rates Interest and principal repayments on interest bearing loans and borrowings / rate revenue	3.4%	3.2%	3.7%	4.4%	4.8%	3.8%	1.8%	1.7%	1.7%	1.6%	1.6%	-
Indebtedness (level of long term liabilities is appropriate to the size and nature of a Council's activities)	Non-current liabilities compared to own-source revenue Non-current liabilities / own source revenue	12.6%	16.3%	18.4%	17.6%	14.3%	11.5%	11.2%	10.2%	8.3%	6.9%	8.8%	+
Asset renewal (assets are renewed as planned)	Asset renewal compared to depreciation Asset renewal and upgrade expense / Asset depreciation	112.5%	140.2%	234.1%	146.3%	144.8%	158.6%	114.7%	118.6%	116.5%	109.3%	108.3%	-
<b>Stability</b>													
Rates concentration (revenue is generated from a range of sources)	Rates compared to adjusted underlying revenue Rate revenue / adjusted underlying revenue	64.8%	63.0%	66.3%	65.5%	65.2%	65.1%	65.0%	64.9%	64.6%	64.5%	65.1%	+
Rates effort (rating level is set based on the community's capacity to pay)	Rates compared to property values Rate revenue / CIV of rateable properties in the municipality	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	o
<b>Efficiency</b>													
Expenditure level (resources are used efficiently in the delivery of services)	Expenses per property assessment Total expenses/ no. of property assessments	\$2,991	\$3,524	\$3,634	\$3,710	\$3,792	\$3,866	\$3,945	\$4,026	\$4,120	\$4,184	\$4,263	+
Revenue level (resources are used efficiently in the delivery of services)	Average rate per property assessment General rates and municipal charges / no. of property assessments	\$1,655	\$1,573	\$1,620	\$1,653	\$1,677	\$1,697	\$1,938	\$1,981	\$2,025	\$2,069	\$2,115	+

### 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

## 5 Strategies and Plans

This section describes the strategies and plans that support the 10-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 2024 is \$18.7 million.

Interest-bearing liabilities are loans or borrowings of Council. Council borrowed \$24.2 million in 2014/15 and \$10.0 million in 2021/2022. Repayment of loan principal of \$2.96 million will be made during the year.

In 2014/2015, Council constructed a new regional aquatic and leisure centre in Ringwood known as Aquanation. The facility was opened in August 2015, with borrowings to fund a portion of this project. The total cost was \$52.2 million and has been funded by Federal and State Government grants to a total of \$13.0 million. The remaining funding came from a combination of loan borrowings by Council (\$24.2 million), budgeted capital expenditure, public open space contributions and cash reserves.

Council market tendered for the provision of the loan in August 2014 and the loan was drawdown in November 2014 with repayment of principal and interest over 15 years and at a fixed rate for the term of the loan of 4.91% interest per annum.

In 2021/2022, Council borrowed \$10 million with a fixed rate of 3.635% to partly fund capital projects that generate income from commercial activities.

#### 5.1.2 Future Borrowing Requirements

There is a projected new borrowing amounting to \$10M in 2025/26.

The following table highlights Council's projected loan balance, including new loans and loan repayments for the 10 years of the Financial Plan.

	Forecast / Actual										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	18,725	15,763	22,669	28,938	29,543	24,540	20,471	18,875	17,214	15,488	13,692
Plus New loans	-	10,000	10,000	5,000	-	-	-	-	-	-	-
Less Principal repayment	(2,962)	(3,094)	(3,731)	(4,395)	(5,003)	(4,069)	(1,596)	(1,660)	(1,727)	(1,796)	(1,868)
<b>Closing balance</b>	<b>15,763</b>	<b>22,669</b>	<b>28,938</b>	<b>29,543</b>	<b>24,540</b>	<b>20,471</b>	<b>18,875</b>	<b>17,214</b>	<b>15,488</b>	<b>13,692</b>	<b>11,824</b>
Interest payment	788	656	919	1,154	1,163	946	819	755	689	619	548



### 5.1.3 Performance Indicators

The following table highlights Council's projected performance across a range of debt management performance indicators.

Performance Indicator	Target	Forecast										
		/ Actual										
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
		%	%	%	%	%	%	%	%	%	%	%
Total borrowings / Rate revenue	Below 60%	14.1%	19.5%	23.3%	23.6%	19.2%	15.5%	15.1%	14.6%	14.3%	13.9%	13.5%
Debt servicing / Rate revenue	Below 5%	0.7%	0.6%	0.7%	0.9%	0.9%	0.7%	0.6%	0.5%	0.5%	0.4%	0.4%
Debt commitment / Rate revenue	Below 10%	3.4%	3.2%	3.7%	4.4%	4.8%	3.8%	1.8%	1.7%	1.7%	1.6%	1.6%
Indebtedness / Own source revenue	Below 60%	12.6%	16.3%	18.4%	17.6%	14.3%	11.5%	11.2%	10.2%	8.3%	6.9%	8.8%

Council maintains its loan borrowing within prudent and management limits as demonstrated by the following performance indicators.

Trend indicates Council's reducing reliance on debt against its annual rate revenue through redemption of long-term debt. Interest-bearing borrowings will decrease into 2029/2030. In 2025/2026, it is forecast to increase due to Council plans for borrowings.

## 5.2 Reserves Strategy

### 5.2.1 Current Reserves

#### General Reserve

- Purpose – Council has a cash backed general reserve to fund future capital projects and unexpected contingencies such as a call on unfunded Superannuation.
- Movements – Inflows to the reserve are sourced from anticipated budget surplus. Transfers from the reserve are aligned to Council's funding of future capital projects or the event of an unfunded superannuation call.

### 5.2.2 Reserve Usage Projections

The table below discloses the balance and annual movement for each reserve over the 10-year life of the Financial Plan. Total amount of reserves, for each year, is to align with the Statement of Changes in Equity.

General reserves	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Capital Reserve</b>											
Opening balance	12,000	14,500	12,000	3,000	2,000	-	-	2,000	6,000	11,000	17,000
Transfer to reserve	2,500	-	-	-	2,000	-	2,000	4,000	5,000	6,000	3,000
Transfer from reserve	-	(2,500)	(9,000)	(1,000)	(4,000)	-	-	-	-	-	-
<b>Closing balance</b>	<b>14,500</b>	<b>12,000</b>	<b>3,000</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>6,000</b>	<b>11,000</b>	<b>17,000</b>	<b>20,000</b>
<b>Unfunded Superannuation Reserve</b>											
Opening balance	-	-	-	-	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves Summary</b>											
Opening balance	12,000	14,500	12,000	3,000	2,000	-	-	2,000	6,000	11,000	17,000
Transfer to reserve	2,500	-	-	-	2,000	-	2,000	4,000	5,000	6,000	3,000
Transfer from reserve	-	(2,500)	(9,000)	(1,000)	(4,000)	-	-	-	-	-	-
<b>Closing balance</b>	<b>14,500</b>	<b>12,000</b>	<b>3,000</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>6,000</b>	<b>11,000</b>	<b>17,000</b>	<b>20,000</b>

**To contact Council**

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- visit our website at [www.maroondah.vic.gov.au](http://www.maroondah.vic.gov.au)
- email [maroondah@maroondah.vic.gov.au](mailto:maroondah@maroondah.vic.gov.au)
- SMS 0480 020 200

**Translating and Interpreter Service**


13 14 50


**National Relay Service (NRS)**

13 36 77

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