

1. | MAROONDAH CITY COUNCIL FINANCIAL PLAN 2025/26

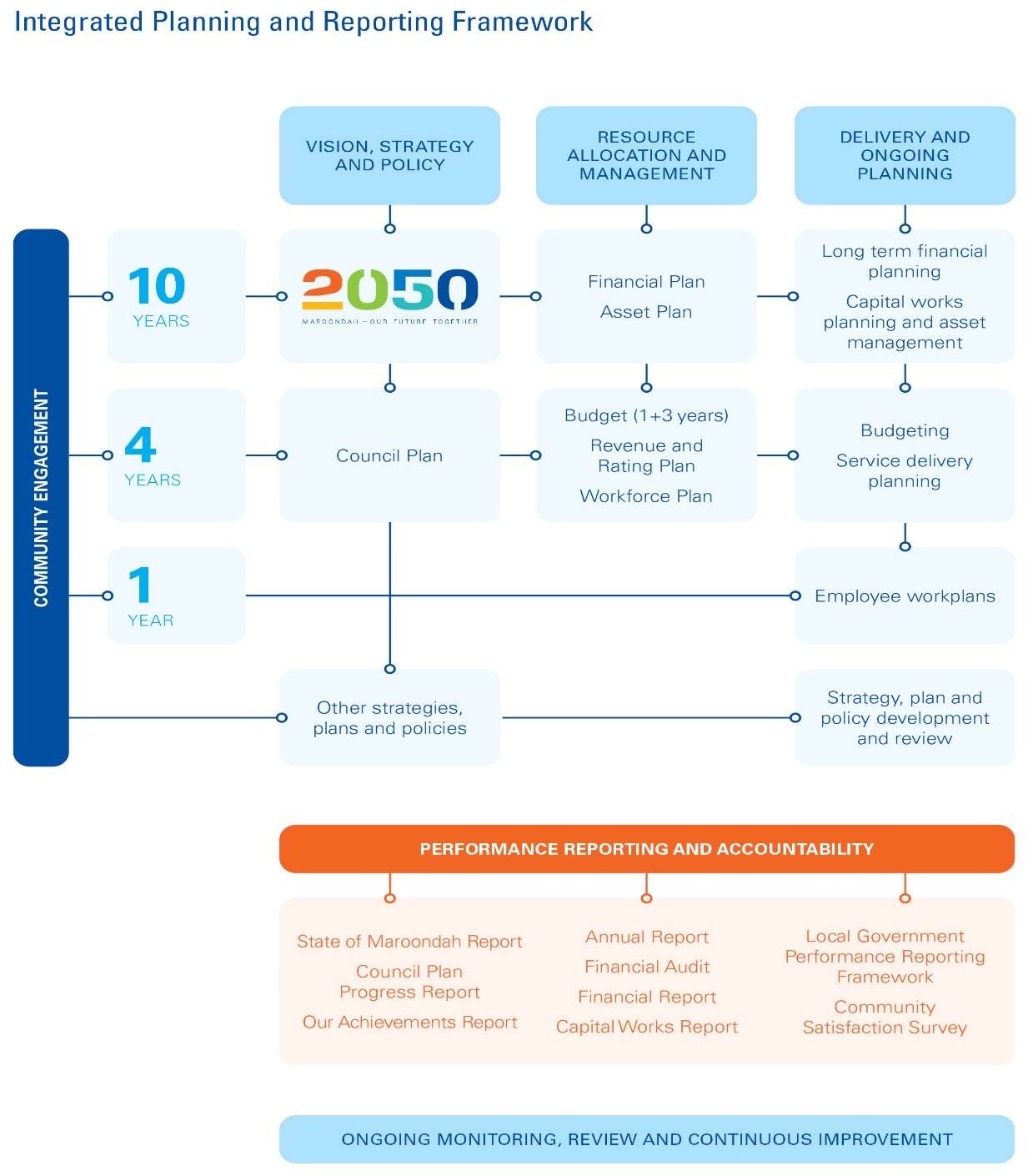
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# Legislative Requirements

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.



## *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:

1. Council has an integrated approach to planning, monitoring and performance reporting.
2. 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.
3. 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.
4. 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.
5. The Financial Plan provides for the strategic planning principles of monitoring of progress and reviews to identify and adapt to changing circumstances.

## *Financial Management Principles*

The Financial Plan demonstrates the following financial management principles:

* + 1. Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategic plans.
    2. Management of the following financial risks:
       1. the financial viability of the Council (refer to section 2.1 Financial Policy Statements).
       2. the management of current and future liabilities of the Council. The estimated 10 year-liabilities are disclosed in section 3.2 Balance Sheet projections.
    3. Financial policies and strategic plans are designed to provide financial sustainability and envisages the community outcomes of Maroondah 2050.
    4. Council maintains accounts and records that explain its financial operations and financial position (refer section 3 Financial Statements)

## *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.

## *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.

## *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:

1. 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.
2. Services are accessible to relevant users within the community.
3. 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.
4. Council has a performance monitoring framework to continuously improve its service delivery standards.
5. Council has a service delivery framework that considers and responds to community feedback and complaints regarding service provision.

## *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.

# Financial Plan Context

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

## *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.

**Target**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Policy Statement** | **Measure** |  | **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% |

## *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.

## *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% |

### 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.

## *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.

# 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

## *Comprehensive Income Statement*

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

## *Balance Sheet*

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **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** |
| **Assets** |  |  |  |  |  |  |  |  |  |  |  |
| **Current assets** |  |  |  |  |  |  |  |  |  |  |  |
| Cash and cash equivalents | 23,943 | **34,060** | 26,780 | 25,241 | 23,719 | 22,853 | 25,801 | 29,008 | 32,904 | 39,075 | 45,016 |
| Trade and other receivables | 13,409 | **14,327** | 15,124 | 15,642 | 16,274 | 16,873 | 17,535 | 18,183 | 18,914 | 19,576 | 20,314 |
| Other financial assets | 16,026 | **20,107** | 16,615 | 18,542 | 17,643 | 17,132 | 18,883 | 20,926 | 23,413 | 27,401 | 31,220 |
| Inventories | 485 | **501** | 515 | 529 | 543 | 558 | 572 | 586 | 601 | 616 | 631 |
| Prepayments | 895 | **924** | 949 | 976 | 1,002 | 1,030 | 1,056 | 1,082 | 1,109 | 1,137 | 1,165 |
| Other assets | 52 | **54** | 56 | 57 | 59 | 60 | 62 | 63 | 65 | 67 | 68 |
| **Total current assets** | 54,810 | **69,973** | 60,039 | 60,987 | 59,240 | 58,506 | 63,909 | 69,848 | 77,006 | 87,872 | 98,414 |
| **Non-current assets** |  |  |  |  |  |  |  |  |  |  |  |
| Trade and other receivables | 90 | **90** | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
| Investments in associates, joint arrangement and subsidiaries | 2,105 | **2,105** | 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 | **2,251,779** | 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 | **7,625** | 5,999 | 4,623 | 5,744 | 4,519 | 3,211 | 4,199 | 3,040 | 1,179 | 7,639 |
| Intangible assets | 1,051 | **1,051** | 1,051 | 1,051 | 1,051 | 1,051 | 1,051 | 1,051 | 1,051 | 1,051 | 1,051 |
| **Total non-current assets** | 2,253,058 | **2,262,650** | 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 |
| **Total assets** | 2,307,868 | **2,332,623** | 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 |
| **Liabilities** |  |  |  |  |  |  |  |  |  |  |  |
| **Current liabilities** |  |  |  |  |  |  |  |  |  |  |  |
| Trade and other payables | 13,772 | **11,612** | 14,835 | 12,332 | 12,633 | 13,108 | 12,033 | 12,549 | 12,930 | 12,957 | 13,247 |
| Trust funds and deposits | 5,856 | **5,856** | 5,856 | 5,856 | 5,856 | 5,856 | 5,856 | 5,856 | 5,856 | 5,856 | 5,856 |
| Provisions | 15,435 | **15,934** | 16,344 | 16,767 | 17,198 | 17,640 | 18,059 | 18,488 | 18,927 | 19,377 | 19,837 |
| Interest-bearing liabilities | 2,962 | **3,094** | 3,731 | 4,395 | 5,003 | 4,069 | 1,596 | 1,660 | 1,727 | 1,796 | 1,868 |
| Lease liabilities | 1,111 | **1,696** | 1,750 | 1,159 | 1,810 | 1,855 | 1,340 | 1,879 | 2,114 | 870 | 874 |
| **Total current liabilities** | 39,136 | **38,192** | 42,516 | 40,509 | 42,500 | 42,528 | 38,884 | 40,432 | 41,554 | 40,856 | 41,682 |
| **Non-current liabilities** |  |  |  |  |  |  |  |  |  |  |  |
| Trust funds and deposits | 6 | **6** | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Provisions | 1,398 | **1,467** | 1,541 | 1,618 | 1,699 | 1,784 | 1,873 | 1,966 | 2,065 | 2,168 | 2,276 |
| Interest-bearing liabilities | 12,801 | **19,575** | 25,206 | 25,148 | 19,537 | 16,402 | 17,278 | 15,554 | 13,761 | 11,896 | 9,957 |
| Lease liabilities | 5,339 | **6,585** | 4,918 | 4,081 | 4,514 | 3,200 | 2,356 | 2,640 | 1,177 | 417 | 6,863 |
| **Total non-current liabilities** | 19,544 | **27,633** | 31,671 | 30,853 | 25,756 | 21,392 | 21,513 | 20,166 | 17,009 | 14,487 | 19,102 |
| **Total liabilities** | 58,680 | **65,825** | 74,187 | 71,362 | 68,256 | 63,920 | 60,397 | 60,598 | 58,563 | 55,343 | 60,784 |
| **Net assets** | 2,249,188 | **2,266,798** | 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 |
| **Equity** |  |  |  |  |  |  |  |  |  |  |  |
| Accumulated surplus | 919,428 | **939,538** | 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 | **1,327,260** | 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 |
| **Total equity** | 2,249,188 | **2,266,798** | 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 |

## *Statement of Changes in Equity*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Total Accumulated Surplus**  **$’000 $’000** | | | **Revaluation Reserve**  **$’000** | **Other Reserves**  **$’000** |
| **2025 Forecast Actual** |  |  |  |  |
| 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 |
| **Balance at end of the financial year** | **2,249,188** | **919,428** | **1,315,260** | **14,500** |
| **2026** |  |  |  |  |
| 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) |
| **Balance at end of the financial year** | **2,266,798** | **939,538** | **1,315,260** | **12,000** |
| **2027** |  |  |  |  |
| 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) |
| **Balance at end of the financial year** | **2,293,659** | **975,399** | **1,315,260** | **3,000** |
| **2028** |  |  |  |  |
| 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) |
| **Balance at end of the financial year** | **2,313,652** | **996,392** | **1,315,260** | **2,000** |
| **2029** |  |  |  |  |
| 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) |
| **Balance at end of the financial year** | **2,333,638** | **1,018,378** | **1,315,260** | **-** |
| **2030** |  |  |  |  |
| 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 | - | - | - | - |
| **Balance at end of the financial year** | **2,358,622** | **1,043,362** | **1,315,260** | **-** |
| **2031** |  |  |  |  |
| 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 |
| **Balance at end of the financial year** | **2,375,245** | **1,057,985** | **1,315,260** | **2,000** |
| **2032** |  |  |  |  |
| 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 |
| **Balance at end of the financial year** | **2,392,917** | **1,071,657** | **1,315,260** | **6,000** |
| **2033** |  |  |  |  |
| 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 |
| **Balance at end of the financial year** | **2,411,906** | **1,085,646** | **1,315,260** | **11,000** |
| **2034** |  |  |  |  |
| 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** |
| **Balance at end of the financial year** | **2,432,971** | **1,100,711** | **1,315,260** | **17,000** |
| **2035** |  |  |  |  |
| 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 |
| **Balance at end of the financial year** | **2,453,251** | **1,117,991** | **1,315,260** | **20,000** |

## *Statement of Cash Flows*

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

## *Statement of Capital Works*

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **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** |
| **Property** |  |  |  |  |  |  |  |  |  |  |  |
| Land | - | - | - | - | - | - | - | - | - | - | - |
| Land improvements | - | - | - | - | - | - | - | - | - | - | - |
| **Total land** | - | - | - | - | - | - | - | - | - | - | - |
| Buildings | 46,182 | 22,276 | 40,109 | 25,393 | 25,687 | 31,266 | 16,118 | 17,377 | 17,136 | 14,786 | 15,155 |
| **Total buildings** | 46,182 | 22,276 | 40,109 | 25,393 | 25,687 | 31,266 | 16,118 | 17,377 | 17,136 | 14,786 | 15,155 |
| **Total property** | 46,182 | **22,276** | 40,109 | 25,393 | 25,687 | 31,266 | 16,118 | 17,377 | 17,136 | 14,786 | 15,155 |
| **Plant and equipment** |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| **Total plant and equipment** | 4,416 | **2,392** | 2,540 | 4,553 | 3,636 | 3,203 | 3,106 | 3,908 | 3,940 | 3,974 | 4,008 |
| **Infrastructure** |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| **Total infrastructure** | 20,884 | **21,357** | 34,197 | 19,470 | 20,560 | 21,328 | 23,951 | 24,892 | 26,106 | 27,329 | 27,840 |
| **Total capital works expenditure** | 71,482 | **46,025** | 76,846 | 49,416 | 49,883 | 55,797 | 43,175 | 46,177 | 47,182 | 46,089 | 47,003 |
| **Represented by:** |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| **Total capital works expenditure** | 71,482 | **46,025** | 76,846 | 49,416 | 49,883 | 55,797 | 43,175 | 46,177 | 47,182 | 46,089 | 47,003 |
| **Funding sources represented by:** |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| **Total capital works expenditure** | 71,482 | **46,025** | 76,846 | 49,416 | 49,883 | 55,797 | 43,175 | 46,177 | 47,182 | 46,089 | 47,003 |

## *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** |
| **Staff expenditure** |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
| **Total staff expenditure** | 72,825 | 74,029 | 75,023 | 76,226 | 77,692 | 79,508 | 81,349 | 83,359 | 85,354 | 87,333 | 89,424 |
|  |  | | | | | | | | | | |
| **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** |
| **Staff numbers** |  |  |  |  |  |  |  |  |  |  |  |
| Employees | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 |
| **Total staff numbers** | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 | 598.5 |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Department** | **Budget 2025/26**  **$'000** | **Comprises Permanent**  **Full Part**  **Time Time**  **$'000 $'000** | | **Casual**  **$'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 |  |  |  |
| Total expenditure | 74,029 |  |  |  |

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**  **Full Time Part**  **Time** | | **Casual** |
| 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 | - | - |
| **Total staff** | 598.5 | 351.9 | 169.0 | 77.6 |

## *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** |
| **Strategy and Development** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **10,719** | **10,863** | **11,037** | **11,250** | **11,513** | **11,779** | **12,070** | **12,359** | **12,646** | **12,948** |
| 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 |
| **Permanent part time** | **3,900** | **3,952** | **4,016** | **4,093** | **4,189** | **4,286** | **4,391** | **4,497** | **4,601** | **4,711** |
| 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 |
| **Total Strategy and Development** | **14,619** | **14,815** | **15,053** | **15,343** | **15,701** | **16,065** | **16,462** | **16,856** | **17,246** | **17,659** |
| **People and Places** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **8,473** | **8,587** | **8,725** | **8,893** | **9,100** | **9,311** | **9,541** | **9,770** | **9,996** | **10,235** |
| 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 |
| **Permanent part time** | **6,719** | **6,809** | **6,918** | **7,052** | **7,216** | **7,383** | **7,566** | **7,747** | **7,927** | **8,116** |
| 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 |
| **Total People and Places** | **15,192** | **15,396** | **15,643** | **15,944** | **16,317** | **16,695** | **17,107** | **17,516** | **17,923** | **18,352** |
| **Assets & Leisure** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **14,387** | **14,580** | **14,814** | **15,099** | **15,452** | **15,810** | **16,200** | **16,588** | **16,973** | **17,379** |
| 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 |
| **Permanent part time** | **4,880** | **4,946** | **5,025** | **5,122** | **5,241** | **5,363** | **5,495** | **5,627** | **5,757** | **5,895** |
| 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 |
| **Total Assets & Leisure** | **19,267** | **19,526** | **19,839** | **20,221** | **20,693** | **21,172** | **21,696** | **22,215** | **22,730** | **23,274** |
| **Chief Executive's office** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **1,104** | **1,119** | **1,137** | **1,159** | **1,186** | **1,213** | **1,243** | **1,273** | **1,303** | **1,334** |
| 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 |
| **Permanent part time** | **31** | **32** | **32** | **33** | **34** | **34** | **35** | **36** | **37** | **38** |
| 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 |
| **Total Chief Executive's office** | **1,136** | **1,151** | **1,169** | **1,192** | **1,220** | **1,248** | **1,279** | **1,309** | **1,340** | **1,372** |
| **Chief Financial Office** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **8,891** | **9,010** | **9,154** | **9,331** | **9,549** | **9,770** | **10,011** | **10,251** | **10,488** | **10,739** |
| 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 |
| **Permanent part time** | **1,319** | **1,337** | **1,358** | **1,384** | **1,417** | **1,449** | **1,485** | **1,521** | **1,556** | **1,593** |
| 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 |
| **Total Chief Financial Office** | **10,210** | **10,347** | **10,513** | **10,715** | **10,965** | **11,219** | **11,496** | **11,771** | **12,044** | **12,333** |
| 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 |
| **Total Staff Expenditure** | **74,029** | **75,023** | **76,226** | **77,692** | **79,507** | **81,349** | **83,358** | **85,354** | **87,332** | **89,423** |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
| **Strategy and Development** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** | **76.1** |
| **Women** | 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 | - | - | - | - |  |  |  |  |  |  |
| Permanent part time | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** | **34.4** |
| **Women** | 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 | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** | **110.5** |
| Development |
| **People and Places** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** | **60.7** |
| **Women** | 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 | - | - | - | - | - | - | - | - | - | - |
| Permanent part time | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** | **57.6** |
| **Women** | 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 | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** | **118.4** |
| **Assets & Leisure** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** | **128.4** |
| **Women** | 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 |
| Permanent part time | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** | **65.4** |
| **Women** | 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 | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** | **193.8** |
| **Chief Executive's office** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** | **5.0** |
| **Women** | 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 | - | - | - | - | - | - | - | - | - | - |
| Permanent part time | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** | **0.3** |
| **Women** | - | - | - | - | - | - | - | - | - | - |
| Men | - | - | - | - | - | - | - | - | - | - |
| Persons of self-described gender | - | - | - | - | - | - | - | - | - | - |
| Vacant Position | - | - | - | - | - | - | - | - | - | - |
| Total Chief Executive's office | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** | **5.3** |
| **Chief Financial Office** |  |  |  |  |  |  |  |  |  |  |
| **Permanent full time** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** | **65.5** |
| **Women** | 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 |
| Permanent part time | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** | **11.3** |
| **Women** | 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 | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** | **76.8** |
| **Total Casuals** | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 | 77.6 |
| 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 | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** | **598.5** |

# 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/-** |
| ***Operating position***  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% | **+** |
| ***Liquidity*** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Working Capital  (sufficient working capital is available | Current assets compared to current liabilities Current assets / current liabilities |  |  |  |  |  |  |  |  |  |  |  | + |
| to pay bills as and when they fall due) |  | 140.1% | 183.2% | 141.2% | 150.6% | 139.4% | 137.6% | 164.4% | 172.8% | 185.3% | 215.1% | 236.1% |  |
| Unrestricted cash | Unrestricted cash compared to current |  |  |  |  |  |  |  |  |  |  |  |  |
| (sufficient cash that is free of  restrictions is available to pay bills as | 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% | + |
| and when they fall due) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ***Obligations***  Loans and borrowings  (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)  Loans and borrowings  (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)  Indebtedness  (level of long term liabilities is appropriate to the size and nature of a Council's activities)  Asset renewal  (assets are renewed as planned) | Loans and borrowings compared to rates Interest bearing loans and borrowings / rate revenue  Loans and borrowings repayments compared to rates  Interest and principal repayments on interest bearing loans and borrowings / rate revenue  Non-current liabilities compared to own- source revenue  Non-current liabilities / own source revenue  Asset renewal compared to depreciation Asset renewal and upgrade expense / Asset  depreciation | 14.1%  3.4%  12.6%  112.5% | 19.5% | 23.3% | 23.6% | 19.2% | 15.5% | 15.1% | 14.6% | 14.3% | 13.9% | 13.5% | **-** |
| 3.2% | 3.7% | 4.4% | 4.8% | 3.8% | 1.8% | 1.7% | 1.7% | 1.6% | 1.6% | **-** |
| 16.3% | 18.4% | 17.6% | 14.3% | 11.5% | 11.2% | 10.2% | 8.3% | 6.9% | 8.8% | **+** |
| 140.2% | 234.1% | 146.3% | 144.8% | 158.6% | 114.7% | 118.6% | 116.5% | 109.3% | 108.3% | **-** |
| ***Stability*** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rates concentration | Rates compared to adjusted underlying |  |  |  |  |  |  |  |  |  |  |  |  |
| (revenue is generated from a range of | revenue | 64.8% | 63.0% | 66.3% | 65.5% | 65.2% | 65.1% | 65.0% | 64.9% | 64.6% | 64.5% | 65.1% | **+** |
| sources) | Rate revenue / adjusted underlying revenue |  |  |  |  |  |  |  |  |  |  |  |  |
| Rates effort | Rates compared to property values |  |  |  |  |  |  |  |  |  |  |  |  |
| (rating level is set based on the | Rate revenue / CIV of rateable properties in | 0.2% | 0.2% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | **o** |
| community's capacity to pay) | the municipality |  |  |  |  |  |  |  |  |  |  |  |  |
| ***Efficiency*** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Expenditure level  (resources are used efficiently in the | 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 | **+** |
| delivery of services) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Revenue level | Average rate per property assessment |  |  |  |  |  |  |  |  |  |  |  |  |
| (resources are used efficiently in the | General rates and municipal charges / no. of | $1,655 | $1,573 | $1,620 | $1,653 | $1,677 | $1,697 | $1,938 | $1,981 | $2,025 | $2,069 | $2,115 | **+** |
| delivery of services) | property assessments |  |  |  |  |  |  |  |  |  |  |  |  |

**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

# Strategies and Plans

This section describes the strategies and plans that support the 10-year financial projections included to the Financial Plan.

## *Borrowing Strategy*

### 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.

### 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** |
| **Opening balance** | 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) |
| **Closing balance** | **15,763** | **22,669** | **28,938** | **29,543** | **24,540** | **20,471** | **18,875** | **17,214** | **15,488** | **13,692** | **11,824** |
| Interest payment | 788 | 656 | 919 | 1,154 | 1,163 | 946 | 819 | 755 | 689 | 619 | 548 |

### Performance Indicators

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

|  |  |  |
| --- | --- | --- |
| **Target Forecast**  **/ Actual**  **Performance Indicator 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 Below 14.1% revenue 60%  Debt servicing / Rate Below 0.7%  revenue 5%  Debt commitment / Rate Below 3.4% revenue 10%  Indebtedness / Own Below 12.6%  source revenue 60% | 19.5%  0.6%  3.2%  16.3% | 23.3% 23.6% 19.2% 15.5% 15.1% 14.6% 14.3% 13.9% 13.5%  0.7% 0.9% 0.9% 0.7% 0.6% 0.5% 0.5% 0.4% 0.4%  3.7% 4.4% 4.8% 3.8% 1.8% 1.7% 1.7% 1.6% 1.6%  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.

## *Reserves Strategy*

### Current Reserves

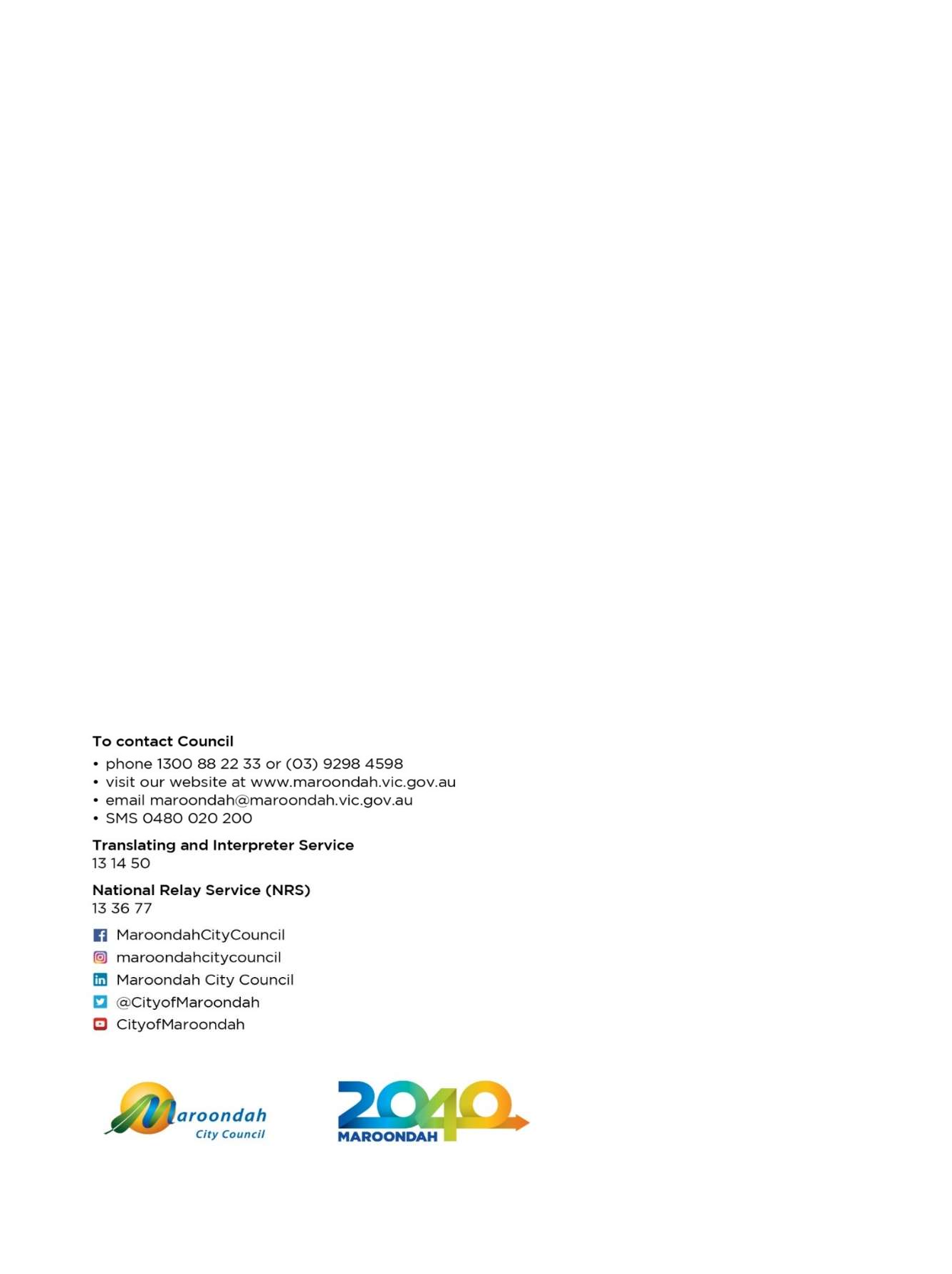
General Reserve

* 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.

### 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**  **$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** | **2031/32**  **$000's** | **2032/33**  **$000's** | **2033/34**  **$000's** | **2034/35**  **$000's** |
|  | | | | | | | | | | | |
| **Capital Reserve** | | | | | | | | | | | |
| **Opening balance**  Transfer to reserve Transfer from reserve | 12,000  2,500  - | 14,500  - (2,500) | 12,000  - (9,000) | 3,000  - (1,000) | 2,000  2,000  (4,000) | -  -  - | - 2,000  - | 2,000  4,000  - | 6,000  5,000  - | 11,000  6,000  - | 17,000  3,000  - |
| **Closing balance** | **14,500** | **12,000** | **3,000** | **2,000** | **-** | **-** | **2,000** | **6,000** | **11,000** | **17,000** | **20,000** |
|  | | | | | | | | | | | |
| **Unfunded Superannuation Reserve** | | | | | | | | | | | |
| **Opening balance** Transfer to reserve Transfer from reserve | -  - | - | - | - | - | - | - | - | - | - | - |
| **Closing balance** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
|  | | | | | | | | | | | |
| **Reserves Summary** | | | | | | | | | | | |
| **Opening balance** Transfer to reserve Transfer from reserve | 12,000  2,500  - | 14,500  - (2,500) | 12,000  - (9,000) | 3,000  - (1,000) | 2,000  2,000  (4,000) | -  -  - | - 2,000  - | 2,000  4,000  - | 6,000  5,000  - | 11,000  6,000  - | 17,000  3,000  - |
| **Closing balance** | **14,500** | **12,000** | **3,000** | **2,000** | **-** | **-** | **2,000** | **6,000** | **11,000** | **17,000** | **20,000** |



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