



FINANCIAL PLAN

2021-22 TO 2030-31



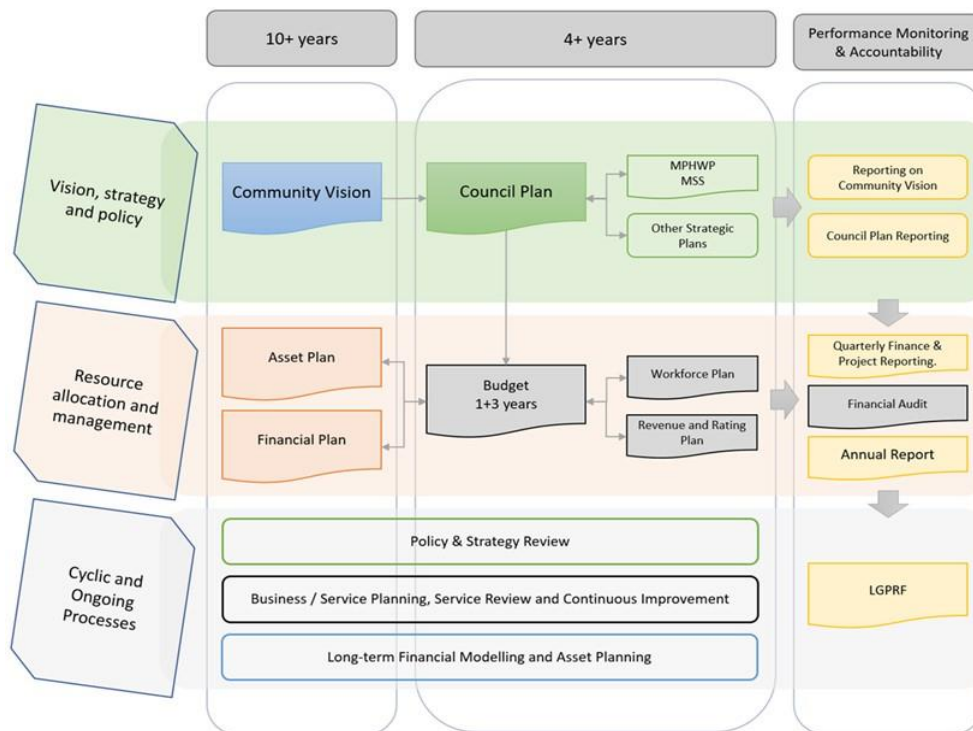
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1. Legislative Requirements

This section describes how the Financial Plan links to the achievement of the Community Vision and the Council Plan within the Integrated Strategic Planning & 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 (Annual Budget) and then holding itself accountable (Annual Report).

The following diagram depicts the integrated planning and reporting framework for local government in Victoria.



Acronyms that appear in the above diagram:

- MPHWP Municipal Public Health and Wellbeing Plan
- MSS Municipal Strategic Statement
- LGPRF Local Government Performance 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 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) The Financial plan recognises the Community Vision by funding key aspirations in the Council Plan.
- c) The Financial Plan statements describes the 10-year financial resources and financial implications of implementing key goals and aspirations in the Council Plan.
- d) Council's strategic planning principles identify the risks to effective implementation of the Financial Plan. The financial risks are included at section 1.2.2 below.
- e) The Financial Plan is prepared at a point in time and will be continually updated and amended as circumstances change.

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 stability and predictability to the community.

1.2.4 Council maintains accounts and records that explain its financial operations and financial position. Refer to section 3 Financial Statements.

1.2.5 Council effectively and efficiently uses its resources to deliver the best outcomes for the community whilst ensuring ongoing future financial sustainability.

1.2.6 Council focuses on balancing the budget by maintaining an underlying surplus over a seven year period (current year and six forward years) and a surplus cash flow over the life of the 10 year plan. Refer to section 2.1 Financial Policy Statements.

1.2.7 Council will maintain our current assets by providing an asset renewal ratio greater than 100% over a seven year period (current year and six forward years).

1.2.8 Council will consider the use of borrowings to fund significant capital projects when there is a demonstrated benefit to future generations and council has the capacity to service the debt.

1.3 Engagement Principles

Council has followed the adopted community engagement framework, with the development of the Financial Plan. This has involved:-

- a) Various scenarios of the draft Financial Plan prepared by management and presented to Council. The scenarios were also considered by the Audit and Risk Committee;
- b) The draft Financial Plan considered by Council at the 18 August 2021 Council meeting and the draft was endorsed for comment and feedback from the public;
- c) Community engagement conducted using Council's website, local news outlets and social media;
- d) The draft Financial Plan was considered by the Audit and Risk Committee;
- e) Feedback received from stakeholders on the draft Financial Plan considered by Council prior to adoption at the October 2021 meeting.

1.4 Service Performance Principles

Council services are targeted to community needs based on the Community Vision and Council Plan. Services are delivered giving regard to achieving value for money for the community. 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 describes the financial resources required to give effect to the Council Plan and other strategic plans.
- b) Services are accessible to the 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) and Council's Corporate Performance Reporting Framework (CPRF) are designed to communicate council's performance regarding the provision of quality and efficient services and results can be found at the "Know Your Council" website.
- d) Council continuously monitors its service delivery standards and seeks to implement improvements when these are identified.

1.5 Asset Plan Integration

Council is due to update its Asset Plan by 30 June 2022. Council has adopted a 10 year capital works program which has informed the Financial Plan. When the Asset Plan has been updated it will inform future Financial Plans.

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	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Consistent underlying surplus results	Adjusted underlying result greater than \$0 shown in ('000)	> \$0	\$2,007	\$593	\$395	\$345	\$99	\$264	\$235	\$226	(\$847)	(\$491)	(\$473)
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities greater than 1.25	1.25	2.67	2.58	2.41	2.46	2.41	2.54	2.55	2.45	2.26	2.27	2.22
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%	129.2%	114.0%	111.3%	113.3%	124.7%	141.1%	141.5%	141.2%	99.2%	89.7%	88.8%
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%	2.5%	1.8%	1.1%	0.4%	0.0%	10.2%	13.9%	12.2%	10.5%	8.8%	7.2%
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities to be maintained above 80%	80%	64.1%	56.7%	48.3%	53.8%	50.3%	68.5%	70.3%	61.3%	53.6%	54.6%	50.1%
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%	73.2%	84.0%	64.3%	55.6%	52.1%	59.0%	59.2%	57.5%	33.5%	30.3%	31.6%

2.1.1 Policy Statement Details

Adjusted underlying result

The underlying result is in surplus for seven out of 10 years. The impact of the proposed Regional Wellbeing Centre which commences in 2028/29 has an impact on the underlying result from then and will need addressing at that point.

Current ratio (Current assets / Current liabilities)

The projected result of this indicator is above the target set by Council. It is assisted by the early payment of the Financial Assistance Grant payment.

Asset renewal

Asset renewal is above 100% for eight out of the ten years. The last two years some funds are used for loan repayments.

Borrowings as a percentage of rate revenue

Existing loans pay out in 2024/25. A new \$2.4 million loan commences in 2025/26. This indicator is well below the target. The new borrowing is for intergenerational assets and complies with the Strategic Action at 2.2.

Unrestricted cash to Current liabilities

The Council's cash position continues to be tight over the life of the Financial Plan. The Council utilises all the funds that it receives on service provision and asset renewal. To improve this ratio it would require achieving greater cash flow surpluses.

Capital Outlays to Own source revenue

This target is met over the life of the Financial Plan. It ensures Council is allocating a sizeable component of its own funds to capital expenditure.

2.2 Strategic Actions

The Financial Plan was guided by the below four strategic actions, which emanated from the Financial Strategy considered by Council in 2019. These strategic actions are:-

- Balance the Budget – 2.2.1 Maintain an Underlying result surplus for each year through the life of the Financial Plan and 2.2.6 Ensure a positive Cash Flow result over the life of the Financial Plan;
- Maintain our Assets – 2.2.8 Maintain the Capital outlays to Own source revenue above 30% and 2.2.9 Reduce the Asset Renewal Gap. This can be measured annually through the "Asset Replacement and Upgrade / Depreciation ratio remaining above 100%;
- Indebtness – low level of debt - 2.2.3 Ensure that any new borrowings are for either inter-generational assets or for commercially viable business undertakings and 2.2.4 Ensure that loan borrowing repayments are affordable in a rate capping environment. This can be measured through the "total borrowings / rate revenue remain below 60%.; and
- Liquidity – Cash levels maintained - 2.2.2 Ensure that the Current Assets ratio is greater than 1.25 for each year through the life of the Financial Plan, 2.2.5 Improve the Unrestricted cash / current liabilities ratio to 80% over the life of the Financial Plan and 2.2.7 Ensure that the Unrestricted Cash position is positive annually. (2.2.2, 2.2.5 and 2.2.7).

2.3 Assumptions to the financial plan statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2021/22 to 2030/31. The assumptions comprise the annual escalations / movement for each line item of the Comprehensive Income Statement.

Escalation Factors % movement	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
CPI	1.1%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rates and charges	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Statutory fees and fines	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
User fees	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Grants - Operating	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Grants - Capital	1.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Contributions - monetary	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Contributions - non-monetary	1.5%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Other income	2.0%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%
Employee costs	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Materials and services	2.0%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
Depreciation & Amortisation	4.6%	1.0%	1.0%	1.0%	0.5%	0.6%	0.7%	5.2%	0.7%	1.0%
Other expenses	2.0%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%

Council considered three draft assumption models of the Financial Plan, prior to accepting the Draft Financial Plan which has the following assumptions:

- It is based on the adopted Budget 2021/2022;
- Future CPI increases at 2%;
- Expenditure costs will index between .1 - .2% above CPI; and
- Income indexes between .1 – .25% below the CPI.

2.3.1 Rates and charges

Base rate revenue will increase by 1.5% for the 2021/22 year, based on the state government rate cap, with estimated future annual increases of 1.9% per annum. Waste charges are aligned to the rate revenue increases. Future year waste charges will be increased as required to ensure Council continues to recover the full costs of providing waste services. The waste and recycling service is continually evolving and subject to changes in State Government legislation, which Council has no control over.

2.3.2 Statutory fees and fines

Statutory fees are set by legislation and are assessed at the same level as Rates and charges as above.

2.3.3 User fees

Revenue from user fees is budgeted to increase at the same level as Rates and charges. Details of user fees for the 2021/22 budget year can be found in Council's schedule of Fees and Charges that is adopted in conjunction with the budget.

2.3.4 Grants

Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance

grant funding received via the Victorian Local Government Grants Commission (VLGGC). Operating grants are expected to increase at the same level as Rates and charges.

2.3.5 Contributions

Contributions relate to funds to enable council to provide infrastructure improvements for specific purposes and usually require Council to outlay funds for infrastructure works.

2.3.6 Other income

Revenue from other income mainly comprises reimbursements for children services and community care services. Other components include investment income and rental income received from the hire of Council buildings and commercial rentals.

2.3.7 Employee costs

The 2021/22 year includes a 1.5% increase for employee costs that mainly reflects the salary increase for all staff pursuant to the Enterprise Bargaining Agreement (EBA).

The ensuing years, from 2022/23 to 2030/31, reflect annual increases of 2.2% per annum to provide for annual EBA increases and movement within salary ranges. There has been no allowance made for any changes that may occur as a result of service reviews.

2.3.8 Materials and services

Material costs include items required for the maintenance and repairs of Council buildings, roads, drains and footpaths which are more governed by market forces based on availability than CPI. Other associated costs included under this category are utilities and consumable items for a range of services. Council also utilises external expertise on a range of matters, including legal services and audit. These costs are budgeted to be slightly higher than CPI levels year on year.

2.3.9 Depreciation & amortisation

Depreciation estimates have been based on the projected capital spending contained within this document. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets.

2.3.10 Borrowing costs

Borrowing costs comprise the interest expense to service Council's loan portfolio.

2.3.11 Other expenses

Other expenses include administration costs such as Councillor allowances, election costs, audit costs and other costs associated with the day to day running of Council.

3 Financial Plan Statements

This section presents information regarding the Financial Plan Statements for the 10 years from 2021/22 to 2030/31. The statements are:-

- 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

Statement of income and expenditure.

	Forecast										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income											
Rates and charges	13,498	13,740	14,001	14,267	14,537	14,813	15,095	15,381	15,674	16,083	16,389
Statutory fees and fines	444	399	407	415	423	431	439	448	456	465	474
User fees	3,221	3,359	3,423	3,488	3,554	3,622	3,690	3,760	3,832	3,905	3,979
Grants - Operating	12,871	10,477	10,545	10,750	10,959	11,151	11,346	11,544	11,747	11,952	12,161
Grants - Capital	4,250	8,781	4,761	4,206	3,321	4,166	4,166	4,166	6	6	6
Contributions - monetary	188	60	61	62	63	704	705	706	68	69	70
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	225	365	314	318	321	315	309	303	297	291	285
Other income	3,029	3,747	3,818	3,891	3,966	4,041	4,117	4,195	4,274	4,354	4,437
Total income	37,726	40,928	37,330	37,397	37,144	39,242	39,867	40,504	36,352	37,125	37,800
Expenses											
Employee costs	15,322	16,065	16,363	16,783	17,214	17,593	17,980	18,375	18,780	19,193	19,615
Materials and services	9,229	8,452	8,677	8,860	9,045	9,235	9,429	9,627	9,829	10,035	10,246
Depreciation	6,345	6,639	6,704	6,771	6,839	6,874	6,914	6,962	7,324	7,375	7,448
Bad and doubtful debts	3	3	-	-	-	-	-	-	-	-	-
Borrowing costs	26	20	14	8	2	30	55	50	44	39	33
Other expenses	472	366	408	415	616	431	439	448	1,206	957	914
Total expenses	31,397	31,545	32,165	32,837	33,715	34,163	34,817	35,462	37,183	37,600	38,256
Surplus/(deficit) for the year	6,329	9,383	5,165	4,560	3,429	5,080	5,050	5,042	(831)	(475)	(456)
Other comprehensive income											
Total comprehensive result	6,329	9,383	5,165	4,560	3,429	5,080	5,050	5,042	(831)	(475)	(456)
Adjusted Underlying Surplus / (deficit)	2,007	593	395	345	99	264	235	226	(847)	(491)	(473)

3.2 Balance Sheet

Statement of current and non-current assets and liabilities.

	Forecast										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets											
Current assets											
Cash and cash equivalents	4,019	3,690	3,290	3,585	3,417	4,565	4,716	4,243	3,890	3,967	3,733
Trade and other receivables	3,620	3,701	3,388	3,376	3,366	3,556	3,615	3,662	3,300	3,363	3,428
Other financial assets	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471
Inventories	726	733	741	748	755	763	771	778	786	794	802
Other assets	925	925	925	925	925	925	925	925	925	925	925
Total current assets	13,761	13,520	12,814	13,105	12,935	14,280	14,497	14,080	13,372	13,520	13,359
Non-current assets											
Property, infrastructure, plant & equipment	209,895	219,531	225,386	229,621	233,267	238,544	244,034	249,343	249,163	248,354	247,892
Investment property	1,152	1,152	1,152	1,152	1,152	1,152	1,152	1,152	1,152	1,152	1,152
Total non-current assets	211,047	220,683	226,538	230,773	234,419	239,696	245,186	250,495	250,315	249,506	249,044
Total assets	224,808	234,203	239,352	243,878	247,353	253,976	259,684	264,575	263,687	263,025	262,403
Liabilities											
Current liabilities											
Trade and other payables	1,217	1,277	1,313	1,338	1,394	1,400	1,430	1,456	1,581	1,582	1,608
Trust funds and deposits	720	720	720	720	720	720	720	720	720	720	720
Provisions	3,124	3,155	3,187	3,219	3,251	3,283	3,316	3,349	3,383	3,417	3,451
Interest-bearing liabilities	90	95	102	53	-	217	222	228	233	239	245
Total current liabilities	5,151	5,247	5,322	5,330	5,365	5,620	5,688	5,753	5,917	5,957	6,023
Non-current liabilities											
Provisions	1,103	1,114	1,125	1,136	1,148	1,159	1,171	1,183	1,194	1,206	1,218
Interest-bearing liabilities	250	155	53	-	-	1,277	1,855	1,627	1,394	1,155	910
Total non-current liabilities	1,353	1,269	1,178	1,136	1,148	2,436	3,026	2,810	2,588	2,361	2,128
Total liabilities	6,504	6,516	6,500	6,466	6,513	8,057	8,714	8,563	8,505	8,319	8,152
Net assets	218,304	227,687	232,852	237,412	240,840	245,920	250,970	256,012	255,182	254,707	254,251
Equity											
Accumulated surplus	97,602	106,985	112,150	116,710	120,138	125,218	130,268	135,310	134,480	134,005	133,549
Reserves	120,702	120,702	120,702	120,702	120,702	120,702	120,702	120,702	120,702	120,702	120,702
Total equity	218,304	227,687	232,852	237,412	240,840	245,920	250,970	256,012	255,182	254,707	254,251

3.3 Statement of Changes in Equity

Statement of changes in funds and reserves.

	Total	Accumulated	Revaluation	Other
	\$'000	Surplus	Reserve	Reserves
	\$'000	\$'000	\$'000	\$'000
2021 Forecast Actual				
Balance at beginning of the financial year	211,975	91,273	-	120,702
Surplus/(deficit) for the year	6,329	6,329	-	-
Balance at end of the financial year	218,304	97,602	-	120,702
2022				
Balance at beginning of the financial year	218,304	97,602	-	120,702
Surplus/(deficit) for the year	9,383	9,383	-	-
Balance at end of the financial year	227,687	106,985	-	120,702
2023				
Balance at beginning of the financial year	227,687	106,985	-	120,702
Surplus/(deficit) for the year	5,165	5,165	-	-
Balance at end of the financial year	232,852	112,150	-	120,702
2024				
Balance at beginning of the financial year	232,852	112,150	-	120,702
Surplus/(deficit) for the year	4,560	4,560	-	-
Balance at end of the financial year	237,412	116,710	-	120,702
2025				
Balance at beginning of the financial year	237,412	116,710	-	120,702
Surplus/(deficit) for the year	3,429	3,429	-	-
Balance at end of the financial year	240,840	120,138	-	120,702
2026				
Balance at beginning of the financial year	240,840	120,138	-	120,702
Surplus/(deficit) for the year	5,080	5,080	-	-
Balance at end of the financial year	245,920	125,218	-	120,702
2027				
Balance at beginning of the financial year	245,920	125,218	-	120,702
Surplus/(deficit) for the year	5,050	5,050	-	-
Balance at end of the financial year	250,970	130,268	-	120,702
2028				
Balance at beginning of the financial year	250,970	130,268	-	120,702
Surplus/(deficit) for the year	5,042	5,042	-	-
Balance at end of the financial year	256,012	135,310	-	120,702
2029				
Balance at beginning of the financial year	256,012	135,310	-	120,702
Surplus/(deficit) for the year	(831)	(831)	-	-
Balance at end of the financial year	255,182	134,480	-	120,702
2030				
Balance at beginning of the financial year	255,182	134,480	-	120,702
Surplus/(deficit) for the year	(475)	(475)	-	-
Balance at end of the financial year	254,707	134,005	-	120,702
2031				
Balance at beginning of the financial year	254,707	134,005	-	120,702
Surplus/(deficit) for the year	(456)	(456)	-	-
Balance at end of the financial year	254,251	133,549	-	120,702

3.4 Statement of Cash Flows

Statement of cash inflows and outflows of operating, investing and finance activities.

	Forecast										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s	Inflow s
	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)	(Outflow s)
Cash flows from operating activities											
Rates and charges	13,998	13,536	13,853	14,121	14,382	14,659	14,937	15,225	15,506	15,805	16,105
Statutory fees and fines	444	437	447	456	464	473	482	492	501	510	520
User fees	3,542	3,675	3,759	3,832	3,903	3,978	4,053	4,131	4,208	4,289	4,370
Grants - operating	11,920	10,423	10,539	10,736	10,940	11,135	11,330	11,531	11,728	11,935	12,144
Grants - capital	4,334	8,735	5,091	4,253	3,393	4,097	4,166	4,167	347	6	6
Contributions - monetary	188	60	61	62	63	704	705	706	68	69	70
Interest received	40	40	41	42	42	43	43	43	43	44	44
Other receipts	2,905	4,181	4,276	4,359	4,440	4,532	4,676	4,765	4,845	4,982	5,086
Net GST refund / payment	1,989	1,828	1,360	1,192	1,152	1,230	1,265	1,260	921	818	850
Employee costs	(15,283)	(16,055)	(16,359)	(16,778)	(17,207)	(17,588)	(17,974)	(18,371)	(18,773)	(19,187)	(19,609)
Materials and services	(10,465)	(9,256)	(9,525)	(9,734)	(9,932)	(10,143)	(10,356)	(10,577)	(10,792)	(11,022)	(11,253)
Other payments	(475)	(322)	(365)	(377)	(573)	(415)	(400)	(408)	(1,150)	(997)	(923)
Net cash provided by/(used in) operating activities	13,137	17,282	13,178	12,162	11,066	12,704	12,927	12,964	7,450	7,252	7,409
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(15,026)	(18,196)	(14,163)	(12,462)	(11,894)	(13,736)	(14,020)	(13,880)	(8,247)	(7,618)	(8,086)
Proceeds from sale of property, infrastructure, plant and equipment	429	695	694	705	715	715	715	715	715	715	715
Net cash provided by/ (used in) investing activities	(14,597)	(17,501)	(13,468)	(11,757)	(11,179)	(13,021)	(13,305)	(13,165)	(7,532)	(6,903)	(7,371)
Cash flows from financing activities											
Finance costs	(26)	(20)	(14)	(8)	(2)	(30)	(55)	(50)	(44)	(39)	(33)
Repayment of borrowings	(116)	(90)	(95)	(102)	(53)	(106)	(217)	(222)	(228)	(233)	(239)
Net cash provided by/(used in) financing activities	(142)	(110)	(109)	(110)	(55)	1,464	528	(272)	(272)	(272)	(272)
Net increase/(decrease) in cash & cash equivalents	(1,602)	(329)	(400)	295	(168)	1,148	151	(473)	(353)	77	(234)
Cash and cash equivalents at the beginning of the financial year	5,621	4,019	3,690	3,290	3,585	3,417	4,565	4,716	4,243	3,890	3,967
Cash and cash equivalents at the end of the financial year	4,019	3,690	3,290	3,585	3,417	4,565	4,716	4,243	3,890	3,967	3,733

3.5 Statement of Capital Works

Statement of expenditure on asset renewal and upgrades by asset type.

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property											
Land improvements	1,421	229	50	-	-	-	-	-	-	-	-
Total land	1,421	229	50	-	-	-	-	-	-	-	-
Buildings	145	475	-	1,500	350	6,400	6,400	6,400	-	-	-
Building improvements	556	920	70	100	100	495	495	495	495	495	495
Leasehold improvements	280	-	-	-	-	-	-	-	-	-	-
Total buildings	981	1,395	70	1,600	450	6,895	6,895	6,895	495	495	495
Total property	2,402	1,624	120	1,600	450	6,895	6,895	6,895	495	495	495
Plant and equipment											
Plant, machinery and equipment	1,137	731	822	807	807	807	807	807	807	807	807
Fixtures, fittings and furniture	-	50	-	-	-	-	-	-	-	-	-
Computers and telecommunications	350	170	190	180	180	180	180	180	180	180	180
Library books	100	100	140	100	100	100	100	100	100	100	100
Total plant and equipment	1,587	1,051	1,152	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087
Infrastructure											
Roads	4,165	3,964	2,920	2,900	4,835	2,965	3,025	3,085	3,145	3,205	3,265
Bridges	406	300	-	-	300	500	500	500	500	500	500
Footpaths and cycleways	148	2,504	2,552	1,118	1,295	135	140	140	140	140	140
Drainage	-	1,314	-	650	899	249	249	249	249	249	359
Recreational, leisure and community facilities	3,157	3,092	2,705	2,960	1,525	210	275	210	275	210	210
Waste management	-	60	980	300	-	-	-	-	1,200	-	400
Parks, open space and streetscapes	828	2,110	2,090	355	60	80	30	80	30	160	30
Other infrastructure	934	523	356	359	362	366	544	372	376	879	865
Total infrastructure	9,638	13,867	11,603	8,642	9,276	4,505	4,763	4,636	5,915	5,343	5,769
Total capital works expenditure	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351
Represented by:											
New asset expenditure	5,020	7,988	5,401	2,905	2,070	2,790	2,965	2,790	230	230	630
Asset renewal expenditure	7,156	6,604	5,437	4,797	5,281	7,650	7,733	7,781	7,140	6,488	6,534
Asset expansion expenditure	409	983	15	750	215	-	-	-	-	80	110
Asset upgrade expenditure	1,042	966	2,023	2,878	3,248	2,048	2,048	2,048	128	128	78
Total capital works expenditure	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351
Funding sources represented by:											
Grants	6,227	10,099	6,079	5,524	4,665	5,510	5,510	5,510	1,350	1,390	1,390
Contributions	156	15	15	15	15	655	656	656	16	16	17
Council cash	7,244	6,428	6,781	5,790	6,133	4,722	5,779	6,452	6,131	5,519	5,944
Total capital works expenditure	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351

3.6 Statement of Human Resource and Planned Expenditure

	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer										
Permanent - Full time	342	349	356	364	372	380	388	397	405	414
Female	94	95	97	99	102	104	106	108	111	113
Male	249	254	259	264	270	276	282	288	295	301
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total - Chief Executive Officer	342	349	356	364	372	380	388	397	405	414
Community Wellbeing										
Permanent - Full time	2,555	2,606	2,659	2,713	2,773	2,834	2,896	2,960	3,025	3,091
Female	2,077	2,119	2,162	2,206	2,254	2,304	2,354	2,406	2,459	2,513
Male	478	487	497	507	519	530	542	553	566	578
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	4,183	4,267	4,354	4,441	4,539	4,639	4,741	4,845	4,952	5,061
Female	3,980	4,060	4,142	4,226	4,319	4,414	4,511	4,610	4,712	4,815
Male	203	207	211	216	220	225	230	235	240	246
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total - Community Wellbeing	6,738	6,874	7,013	7,154	7,312	7,473	7,637	7,805	7,977	8,152
Corporate Services										
Permanent - Full time	1,594	1,626	1,659	1,693	1,730	1,768	1,807	1,847	1,887	1,929
Female	1,218	1,243	1,268	1,293	1,322	1,351	1,381	1,411	1,442	1,474
Male	376	384	392	399	408	417	426	436	445	455
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	507	517	528	538	550	562	574	587	600	613
Female	507	517	528	538	550	562	574	587	600	613
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total - Corporate Services	2,101	2,144	2,187	2,231	2,280	2,330	2,381	2,434	2,487	2,542
Infrastructure Services										
Permanent - Full time	4,474	4,565	4,657	4,751	4,856	4,963	5,072	5,183	5,297	5,414
Female	556	567	578	590	603	616	630	644	658	672
Male	3,919	3,998	4,079	4,161	4,253	4,346	4,442	4,540	4,639	4,741
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	341	348	355	362	370	378	387	395	404	413
Female	269	274	280	285	292	298	305	311	318	325
Male	72	74	75	77	79	80	82	84	86	88
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total - Infrastructure Services	4,816	4,913	5,012	5,114	5,226	5,341	5,458	5,579	5,701	5,827
Strategic Development										
Permanent - Full time	330	337	344	351	358	366	374	383	391	400
Female	94	95	97	99	102	104	106	108	111	113
Male	237	242	246	251	257	263	268	274	280	286
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	105	107	109	112	114	117	119	122	124	127
Female	105	107	109	112	114	117	119	122	124	127
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total - Strategic Development	435	444	453	462	473	483	494	504	515	527
Casuals, temporary and other expenditure	2,036	2,050	2,180	2,317	2,368	2,420	2,474	2,528	2,584	2,641
Total staff expenditure	16,468	16,774	17,202	17,642	18,030	18,427	18,832	19,247	19,670	20,103

Staff Numbers (Full Time Equivalents (FTE))	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Chief Executive Officer										
Permanent - Full time	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total - Chief Executive Officer	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Community Wellbeing										
Permanent - Full time	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0
Female	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0
Male	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	49.7	49.7	49.7	49.7	49.7	49.7	49.7	49.7	49.7	49.7
Female	46.9	46.9	46.9	46.9	46.9	46.9	46.9	46.9	46.9	46.9
Male	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total - Community Wellbeing	75.7	75.7	75.7	75.7	75.7	75.7	75.7	75.7	75.7	75.7
Corporate Services										
Permanent - Full time	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Female	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Male	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Female	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total - Corporate Services	21.6	21.6	21.6	21.6	21.6	21.6	21.6	21.6	21.6	21.6
Infrastructure Services										
Permanent - Full time	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0
Female	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Male	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Female	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Male	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total - Infrastructure Services	57.2	57.2	57.2	57.2	57.2	57.2	57.2	57.2	57.2	57.2
Strategic Development										
Permanent - Full time	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Female	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total - Strategic Development	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Casuals, temporary and other expenditure	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6
Total staff numbers	186.4	186.4	186.4	186.4	186.4	186.4	186.4	186.4	186.4	186.4

4 Financial Performance Indicators

The following tables highlight 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	Notes	Forecast											Trend
			Actual	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	
Operating position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	6.0%	1.8%	1.2%	1.0%	0.3%	0.8%	0.7%	0.6%	-2.3%	-1.3%	-1.3%	+
Liquidity														
Working Capital	Current assets / current liabilities	2	267.2%	257.7%	240.8%	245.9%	241.1%	254.1%	254.9%	244.7%	226.0%	226.9%	221.8%	o
Unrestricted cash	Unrestricted cash / current liabilities	3	64.1%	56.7%	48.3%	53.8%	50.3%	68.5%	70.3%	61.3%	53.6%	54.6%	50.1%	o
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	2.5%	1.8%	1.1%	0.4%	0.0%	10.2%	13.9%	12.2%	10.5%	8.8%	7.2%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		1.1%	0.8%	0.8%	0.8%	0.4%	0.9%	1.8%	1.8%	1.8%	1.7%	1.7%	+
Indebtedness	Non-current liabilities / own source revenue		6.6%	5.9%	5.4%	5.1%	5.0%	10.5%	12.8%	11.6%	10.5%	9.4%	8.3%	+
Asset renewal and upgrade	Asset renewal and upgrade expense / Asset depreciation	5	129.2%	114.0%	111.3%	113.3%	124.7%	141.1%	141.5%	141.2%	99.2%	89.7%	88.8%	-
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue	6	40.4%	42.8%	43.0%	43.0%	43.0%	43.0%	43.1%	43.1%	43.1%	43.3%	43.4%	-
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.72%	0.73%	0.75%	0.76%	0.77%	0.79%	0.80%	0.82%	0.84%	0.85%	0.87%	o

Indicator	Measure	Notes	Forecast											Trend
			Actual	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	
Efficiency														
Expenditure level	Total expenses/ no. of property assessments		\$4,573	\$4,555	\$4,645	\$4,742	\$4,869	\$4,933	\$5,028	\$5,121	\$5,370	\$5,430	\$5,524	+
Revenue level	Total rate revenue / no. of property assessments		\$1,647	\$1,658	\$1,691	\$1,725	\$1,759	\$1,794	\$1,830	\$1,867	\$1,904	\$1,942	\$1,981	+
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year		12.1%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	+

Indicator	Measure	Notes	Forecast											Trend
			Actual 2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
Sustainable Capacity														
Population	Total expenses/ Municipal population		\$3,019	\$3,033	\$3,093	\$3,157	\$3,242	\$3,285	\$3,348	\$3,410	\$3,575	\$3,615	\$3,678	o
Population	Value of infrastructure / Municipal population		\$16,882	\$17,768	\$18,104	\$18,354	\$18,692	\$18,691	\$18,716	\$18,674	\$18,728	\$18,729	\$18,772	o
Population	Municipal population / Kilometres of local roads		\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	o
Ow n-source revenue	Ow n source revenue / Municipal population		\$1,974	\$2,082	\$2,116	\$2,156	\$2,197	\$2,238	\$2,279	\$2,321	\$2,364	\$2,418	\$2,463	o
Recurrent grants	Recurrent grants / Municipal population		\$1,238	\$1,008	\$1,015	\$1,034	\$1,054	\$1,073	\$1,092	\$1,111	\$1,130	\$1,150	\$1,170	o

Key to Forecast Trend:

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

Notes to indicators

1. Adjusted underlying result

"The adjusted underlying result is the net surplus or deficit for the year adjusted for non-recurrent capital grants, non-monetary asset contributions, and capital contributions from other sources. It is a measure of financial sustainability and Council's ability to achieve its service delivery objectives as it is not impacted by capital income items which can often mask the operating result.

The adjusted underlying result up until 2028/2029 is a small surplus. The operating costs for the Community Wellbeing centre cause the underlying result to go into deficit from 2028/2029. In calculating the adjusted underlying result includes Road to Recovery funding as it is treated as a recurrent grant. Contributions of non-monetary assets are excluded as the value of assets assumed by Council is dependent on the level of development activity each year."

2. Working Capital

"This ratio indicates the level of current assets compared to current liabilities.

Council's working capital ratio is in a sound financial position. Noting that it is bolstered by the early payment of part of the Financial Assistance Grant."

3. Unrestricted Cash

Unrestricted cash represents cash and cash equivalents held by Council less the amount of grants received during the year but not expended by 30 June and the amount of capital works not completed by 30 June. The benchmark result of 80% is not attained over the life of the plan.

4. Debt compared to rates

Council existing borrowings are expected to be fully paid out by September 2024. In 2025/26 and 2026/27 a \$2.4 million loan is taken out for the Community Wellbeing centre.

5. Asset renewal and upgrade

Asset renewal and upgrade represents the amount of capital expenditure being directed towards the replacement of Council's existing assets. This ratio represents the amount of renewal and upgrade works as a percentage of the depreciation expense shown for each year. A ratio less than 100% represents an increase in the asset renewal gap. The renewal and upgrade expenditure is sound for the years up to 2028/2029.

6. Rates concentration

Rates concentration represents rates proportion of total operating revenue. Council is reliant on external grants for the funding of its operations.

Calculation of Adjusted Underlying surplus / (deficit)

The following table shows how the adjusted underlying result has been calculated.

	Forecast										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Income	37,726	40,928	37,330	37,397	37,144	39,242	39,867	40,504	36,352	37,125	37,800
Total expenses	31,397	31,545	32,165	32,837	33,715	34,163	34,817	35,462	37,183	37,600	38,256
Surplus/(deficit) for the year	6,329	9,383	5,165	4,560	3,429	5,080	5,050	5,042	(831)	(475)	(456)
Less non-operating income and expenses											
Grants - Capital (non-recurrent)	(4,244)	(8,775)	(4,755)	(4,200)	(3,315)	(4,160)	(4,160)	(4,160)	-	-	-
Contributions - non-monetary	(78)	(15)	(15)	(15)	(15)	(655)	(656)	(656)	(16)	(16)	(17)
Adjusted underlying surplus/(deficit)	2,007	593	395	345	99	264	235	226	(847)	(491)	(473)

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 loan liability as at 30 June 2021 is \$340K relating to one loan for works associated with the Patchell Plaza building. This loan will pay out on 16 September 2024. In 20/21 a loan for works at the Gateway building paid out.

5.1.2 Future Borrowing Requirements

In 2025/26 and 2026/27 \$2.4 million is borrowed for the Regional Wellbeing centre. The loan is to be repaid over ten years and based on 2.5% interest rate.

	Forecast										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	456	340	250	155	53	-	1,494	2,077	1,855	1,627	1,394
Plus New loans						1,600	800				
Less Principal repayment	(116)	(90)	(95)	(102)	(53)	(106)	(217)	(222)	(228)	(233)	(240)
Closing balance	340	250	155	53	-	1,494	2,077	1,855	1,627	1,394	1,154
Interest payment	(26)	(20)	(14)	(8)	(2)	(30)	(55)	(50)	(44)	(39)	(33)

Performance Indicator	Target	Forecast										
		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		%	%	%	%	%	%	%	%	%	%	%
Total borrowings / Rate revenue	Below 60%	2.5%	1.8%	1.1%	0.4%	0.0%	10.2%	13.9%	12.2%	10.5%	8.8%	7.2%
Debt servicing / Rate revenue	Below 5%	0.2%	0.1%	0.1%	0.0%	0.0%	0.2%	0.3%	0.3%	0.2%	0.2%	0.2%
Debt committment / Rate revenue	Below 10%	1.1%	0.8%	0.8%	0.8%	0.4%	0.9%	1.8%	1.8%	1.8%	1.7%	1.7%
Indebtedness / Own source revenue	Below 60%	6.6%	5.9%	5.4%	5.1%	5.0%	10.5%	12.8%	11.6%	10.5%	9.4%	8.3%

5.2 Reserves Strategy

5.2.1 Current Reserves

There are two types of Reserves detailed below. Restricted Reserves are those where there is an external requirement or obligation for Council to hold funds for a specific purpose. This may be because they are another entities funds that are held by Council contingent on certain activities being undertaken, such as compliance with development conditions or a tender deposit being refunded after the satisfactory completion of a tender. The key reserves shown are Unexpended Grants and Trust Funds. Discretionary Reserves are decisions made by the Council and controlled by the Future Use Investment Policy.

5.2.2 Reserve Usage Projections

The 10 Year projection of each reserve fund is detailed below. The key indicator to monitor is the “Unrestricted Cash”. This evaluates the cash that Council has less any cash commitments. Ideally this should always be positive. Council allocates all the funds that it has available to it towards services and assets.

Reserves	Restricted / Discretionary	2020-21 \$000's	2021-22 \$000's	2022-23 \$000's	2023-24 \$000's	2024-25 \$000's	2025-26 \$000's	2026-27 \$000's	2027-28 \$000's	2028-29 \$000's	2029-30 \$000's	2030-31 \$000's
Reserves Summary	Total											
	Restricted											
Trust Fund		717	717	717	717	717	717	717	717	717	717	717
Closing balance		717	717	717	717	717	717	717	717	717	717	717
Reserves Summary	Total											
	Discretionary											
Land and Buildings		272	272	272	448	618	618	618	618	618	618	618
Plant and Equipment		664	664	664	664	664	664	664	664	664	664	664
Long Service Leave		1,969	1,969	1,969	1,969	1,969	1,969	1,969	1,969	1,969	1,969	1,969
Innovation Fund		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Koondrook Caravan Park Lease		2	2	2	2	2	2	2	2	2	2	2
Financial Assistance Grant		2,948	2,992	3,037	3,083	3,129	3,176	3,223	3,272	3,321	3,371	3,421
Carry Over Works		539	0	0	0	0	0	0	0	0	0	0
Closing balance		7,394	6,899	6,944	7,166	7,382	7,429	7,476	7,525	7,574	7,624	7,674
Reserves Summary	Restricted & Discretionary											
Closing balance		8,111	7,616	7,661	7,883	8,099	8,146	8,193	8,242	8,291	8,341	8,391
Unrestricted Cash		379	545	100	173	-211	890	993	472	70	97	-187
Total		8,490	8,161	7,761	8,056	7,888	9,036	9,187	8,714	8,361	8,438	8,204
Cash and cash equivalents		4,019	3,690	3,290	3,585	3,417	4,565	4,716	4,243	3,890	3,967	3,733
Other financial assets		4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471	4,471
Total		8,490	8,161	7,761	8,056	7,888	9,036	9,187	8,714	8,361	8,438	8,204