



# FINANCIAL PLAN

2021-22 TO 2030-31



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Draft



## 2. Financial Plan Context - Draft to Council meeting 18 August 2021

### 2.1 Financial Policy Statements

Policy Statement	Measure	Target	Forecast Actual										
			2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Examples:													
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%

### 2.2 Strategic Actions

That Council :-

2.2.1 Maintain an Underlying result surplus for each year through the life of the Financial Plan.

2.2.2 Ensure that the Current Assets ratio is greater than 1.25 for each year through the life of the Financial Plan.

2.2.3 Ensure that any new borrowings are for either inter generational assets or for commercially viable business undertakings.

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%.

2.2.5 Improve the Unrestricted cash / current liabilities ratio to 80% over the life of the Financial Plan.

2.2.6 Ensure a positive Cash Flow result over the life of the Financial Plan.

2.2.7 Ensure that the Unrestricted Cash position is positive annually.

2.2.8 Maintain the Capital outlays to Own source revenue above 30%.

2.2.9 Reduce the Asset Renewal Gap. This can be measured annually through the "Asset Replacement and Upgrade / Depreciation ratio remaining above 100%.

## 2.3 Assumptions to the financial plan statements Draft to Council meeting 18 August 2021

This section presents information in regard to the assumptions to the Comprehensive Income Statement for the 10 years from 2021/22 to 2030/31.

Description and table of annual escalations, for the 10 year period, for each income and expenditure line item contained in 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%

### **3. Financial Plan Statements - Draft to Council meeting 18 August 2021**

This section presents information in regard to the Financial Plan Statements for the 10 years from 2021/22 to 2030/31.

Comprehensive Income Statement

Balance Sheet

Statement of Cash Flows

Statement of Capital Works

Draft

### 3.1 Comprehensive Income Statement

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>											
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
<b>Total income</b>	<b>37,726</b>	<b>40,928</b>	<b>37,330</b>	<b>37,397</b>	<b>37,144</b>	<b>39,242</b>	<b>39,867</b>	<b>40,504</b>	<b>36,352</b>	<b>37,125</b>	<b>37,800</b>
<b>Expenses</b>											
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
<b>Total expenses</b>	<b>31,397</b>	<b>31,545</b>	<b>32,165</b>	<b>32,837</b>	<b>33,715</b>	<b>34,163</b>	<b>34,817</b>	<b>35,462</b>	<b>37,183</b>	<b>37,600</b>	<b>38,256</b>
<b>Surplus/(deficit) for the year</b>	<b>6,329</b>	<b>9,383</b>	<b>5,165</b>	<b>4,560</b>	<b>3,429</b>	<b>5,080</b>	<b>5,050</b>	<b>5,042</b>	<b>(831)</b>	<b>(475)</b>	<b>(456)</b>
<b>Other comprehensive income</b>											
<b>Total comprehensive result</b>	<b>6,329</b>	<b>9,383</b>	<b>5,165</b>	<b>4,560</b>	<b>3,429</b>	<b>5,080</b>	<b>5,050</b>	<b>5,042</b>	<b>(831)</b>	<b>(475)</b>	<b>(456)</b>
<b>Adjusted Underlying Surplus / (deficit)</b>	<b>2,007</b>	<b>593</b>	<b>395</b>	<b>345</b>	<b>99</b>	<b>264</b>	<b>235</b>	<b>226</b>	<b>(847)</b>	<b>(491)</b>	<b>(473)</b>

### 3.2 Balance Sheet

28/29	Forecast /											
	Actual											
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Assets</b>												
<b>Current assets</b>												
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	
<b>Total current assets</b>	<b>13,761</b>	<b>13,520</b>	<b>12,814</b>	<b>13,105</b>	<b>12,935</b>	<b>14,280</b>	<b>14,497</b>	<b>14,080</b>	<b>13,372</b>	<b>13,520</b>	<b>13,359</b>	
<b>Non-current assets</b>												
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	
<b>Total non-current assets</b>	<b>211,047</b>	<b>220,683</b>	<b>226,538</b>	<b>230,773</b>	<b>234,419</b>	<b>239,696</b>	<b>245,186</b>	<b>250,495</b>	<b>250,315</b>	<b>249,506</b>	<b>249,044</b>	
<b>Total assets</b>	<b>224,808</b>	<b>234,203</b>	<b>239,352</b>	<b>243,878</b>	<b>247,353</b>	<b>253,976</b>	<b>259,684</b>	<b>264,575</b>	<b>263,687</b>	<b>263,025</b>	<b>262,403</b>	
<b>Liabilities</b>												
<b>Current liabilities</b>												
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	
<b>Total current liabilities</b>	<b>5,151</b>	<b>5,247</b>	<b>5,322</b>	<b>5,330</b>	<b>5,365</b>	<b>5,620</b>	<b>5,688</b>	<b>5,753</b>	<b>5,917</b>	<b>5,957</b>	<b>6,023</b>	
<b>Non-current liabilities</b>												
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	
<b>Total non-current liabilities</b>	<b>1,353</b>	<b>1,269</b>	<b>1,178</b>	<b>1,136</b>	<b>1,148</b>	<b>2,436</b>	<b>3,026</b>	<b>2,810</b>	<b>2,588</b>	<b>2,361</b>	<b>2,128</b>	
<b>Total liabilities</b>	<b>6,504</b>	<b>6,516</b>	<b>6,500</b>	<b>6,466</b>	<b>6,513</b>	<b>8,057</b>	<b>8,714</b>	<b>8,563</b>	<b>8,505</b>	<b>8,319</b>	<b>8,152</b>	
<b>Net assets</b>	<b>218,304</b>	<b>227,687</b>	<b>232,852</b>	<b>237,412</b>	<b>240,840</b>	<b>245,920</b>	<b>250,970</b>	<b>256,012</b>	<b>255,182</b>	<b>254,707</b>	<b>254,251</b>	
<b>Equity</b>												
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	
<b>Total equity</b>	<b>218,304</b>	<b>227,687</b>	<b>232,852</b>	<b>237,412</b>	<b>240,840</b>	<b>245,920</b>	<b>250,970</b>	<b>256,012</b>	<b>255,182</b>	<b>254,707</b>	<b>254,251</b>	

### 3.3 Statement of Cash Flows

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
<b>Cash flows from operating activities</b>											
Rates and charges	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)
<b>Net cash provided by/(used in) operating activities</b>	<b>13,137</b>	<b>17,282</b>	<b>13,178</b>	<b>12,162</b>	<b>11,066</b>	<b>12,704</b>	<b>12,927</b>	<b>12,964</b>	<b>7,450</b>	<b>7,252</b>	<b>7,409</b>
<b>Cash flows from investing activities</b>											
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
<b>Net cash provided by/ (used in) investing activities</b>	<b>(14,597)</b>	<b>(17,501)</b>	<b>(13,468)</b>	<b>(11,757)</b>	<b>(11,179)</b>	<b>(13,021)</b>	<b>(13,305)</b>	<b>(13,165)</b>	<b>(7,532)</b>	<b>(6,903)</b>	<b>(7,371)</b>
<b>Cash flows from financing activities</b>											
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)
<b>Net cash provided by/(used in) financing activities</b>	<b>(142)</b>	<b>(110)</b>	<b>(109)</b>	<b>(110)</b>	<b>(55)</b>	<b>1,464</b>	<b>528</b>	<b>(272)</b>	<b>(272)</b>	<b>(272)</b>	<b>(272)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(1,602)</b>	<b>(329)</b>	<b>(400)</b>	<b>295</b>	<b>(168)</b>	<b>1,148</b>	<b>151</b>	<b>(473)</b>	<b>(353)</b>	<b>77</b>	<b>(234)</b>
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
<b>Cash and cash equivalents at the end of the financial year</b>	<b>4,019</b>	<b>3,690</b>	<b>3,290</b>	<b>3,585</b>	<b>3,417</b>	<b>4,565</b>	<b>4,716</b>	<b>4,243</b>	<b>3,890</b>	<b>3,967</b>	<b>3,733</b>



### 3.4 Statement of Capital Works

	Forecast / Actual										
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Property</b>											
Land improvements	1,421	229	50	-	-	-	-	-	-	-	-
<b>Total land</b>	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	-	-	-	-	-	-	-	-	-	-
<b>Total buildings</b>	981	1,395	70	1,600	450	6,895	6,895	6,895	495	495	495
<b>Total property</b>	2,402	1,624	120	1,600	450	6,895	6,895	6,895	495	495	495
<b>Plant and equipment</b>											
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
<b>Total plant and equipment</b>	1,587	1,051	1,152	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087
<b>Infrastructure</b>											
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
<b>Total infrastructure</b>	9,638	13,867	11,603	8,642	9,276	4,505	4,763	4,636	5,915	5,343	5,769
<b>Total capital works expenditure</b>	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351
<b>Represented by:</b>											
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
<b>Total capital works expenditure</b>	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351
<b>Funding sources represented by:</b>											
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
<b>Total capital works expenditure</b>	13,627	16,542	12,875	11,329	10,813	12,487	12,745	12,618	7,497	6,925	7,351

### 3.5 Summary of Planned Human Resources Expenditure - Draft to Council meeting 18 August 2021 For the ten years ended 30 June 2031

	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000
<b>Chief Executive Officer</b>										
Permanent - Full time	342	349	356	363	371	378	386	393	401	409
Female	94	95	97	99	101	103	105	107	110	112
Male	249	254	259	264	269	275	280	286	292	297
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
<b>Total - Chief Executive Officer</b>	<b>342</b>	<b>349</b>	<b>356</b>	<b>363</b>	<b>371</b>	<b>378</b>	<b>386</b>	<b>393</b>	<b>401</b>	<b>409</b>
<b>Community Wellbeing</b>										
Permanent - Full time	2,555	2,606	2,658	2,711	2,765	2,821	2,877	2,935	2,993	3,053
Female	2,077	2,119	2,161	2,204	2,248	2,293	2,339	2,386	2,434	2,482
Male	478	487	497	507	517	528	538	549	560	571
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	4,183	4,267	4,352	4,439	4,528	4,618	4,711	4,805	4,901	4,999
Female	3,980	4,059	4,141	4,223	4,308	4,394	4,482	4,572	4,663	4,756
Male	203	207	211	215	220	224	229	233	238	243
Self-described gender	0	0	0	0	0	0	0	0	0	0
<b>Total - Community Wellbeing</b>	<b>6,738</b>	<b>6,872</b>	<b>7,010</b>	<b>7,150</b>	<b>7,293</b>	<b>7,439</b>	<b>7,588</b>	<b>7,740</b>	<b>7,894</b>	<b>8,052</b>
<b>Corporate Services</b>										
Permanent - Full time	1,594	1,626	1,659	1,692	1,726	1,760	1,795	1,831	1,868	1,905
Female	1,218	1,242	1,267	1,293	1,318	1,345	1,372	1,399	1,427	1,456
Male	376	384	391	399	407	415	424	432	441	450
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	507	517	527	538	549	560	571	582	594	606
Female	507	517	527	538	549	560	571	582	594	606
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
<b>Total - Corporate Services</b>	<b>2,101</b>	<b>2,143</b>	<b>2,186</b>	<b>2,230</b>	<b>2,274</b>	<b>2,320</b>	<b>2,366</b>	<b>2,413</b>	<b>2,462</b>	<b>2,511</b>
<b>Infrastructure Services</b>										
Permanent - Full time	4,474	4,564	4,655	4,748	4,843	4,940	5,039	5,140	5,243	5,347
Female	556	567	578	590	601	614	626	638	651	664
Male	3,919	3,997	4,077	4,159	4,242	4,327	4,413	4,501	4,592	4,683
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	341	348	355	362	369	377	384	392	400	408
Female	269	274	280	285	291	297	303	309	315	321
Male	72	74	75	77	78	80	82	83	85	87
Self-described gender	0	0	0	0	0	0	0	0	0	0
<b>Total - Infrastructure Services</b>	<b>4,816</b>	<b>4,912</b>	<b>5,010</b>	<b>5,111</b>	<b>5,213</b>	<b>5,317</b>	<b>5,423</b>	<b>5,532</b>	<b>5,642</b>	<b>5,755</b>
<b>Strategic Development</b>										
Permanent - Full time	330	337	344	351	358	365	372	379	387	395
Female	94	95	97	99	101	103	105	107	110	112
Male	237	242	246	251	256	261	267	272	277	283
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	105	107	109	112	114	116	118	121	123	126
Female	105	107	109	112	114	116	118	121	123	126
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
<b>Total - Strategic Development</b>	<b>435</b>	<b>444</b>	<b>453</b>	<b>462</b>	<b>471</b>	<b>481</b>	<b>490</b>	<b>500</b>	<b>510</b>	<b>520</b>
<b>Casuals, temporary and other expenditure</b>	<b>1,903</b>	<b>1,941</b>	<b>1,980</b>	<b>2,019</b>	<b>2,060</b>	<b>2,101</b>	<b>2,143</b>	<b>2,186</b>	<b>2,229</b>	<b>2,274</b>
<b>Total staff expenditure</b>	<b>16,335</b>	<b>16,662</b>	<b>16,995</b>	<b>17,335</b>	<b>17,682</b>	<b>18,035</b>	<b>18,396</b>	<b>18,764</b>	<b>19,139</b>	<b>19,522</b>

  

	2021/22 FTE	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE
<b>Chief Executive Officer</b>										
Permanent - Full time	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total - Chief Executive Officer</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>
<b>Community Wellbeing</b>										
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
<b>Total - Community Wellbeing</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>	<b>75.7</b>
<b>Corporate Services</b>										
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
<b>Total - Corporate Services</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>	<b>21.6</b>

	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
<b>Infrastructure Services</b>										
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
<b>Total - Infrastructure Services</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>	<b>57.2</b>
<b>Strategic Development</b>										
Permanent - Full time	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	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
<b>Total - Strategic Development</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>
<b>Casuals, temporary and other expenditure</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>	<b>25.6</b>
<b>Total staff numbers</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>	<b>186.4</b>

Draft

#### 4. Financial performance indicators - Draft to Council Meeting 18 August 2021

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	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
<b>Operating position</b>															
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%	+
<b>Liquidity</b>															
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
<b>Obligations</b>															
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%	-
<b>Stability</b>															
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
<b>Efficiency</b>															
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	
<b>Sustainable Capacity</b>														
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
Own-source revenue	Own 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 Financial 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.

## 5. Strategies and Plans - Draft to Council meeting 18 August 2021

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 a 2.5% interest rate.

	Forecast / Actual											
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Opening balance</b>	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)	
<b>Closing balance</b>	<b>340</b>	<b>250</b>	<b>155</b>	<b>53</b>	<b>-</b>	<b>1,494</b>	<b>2,077</b>	<b>1,855</b>	<b>1,627</b>	<b>1,394</b>	<b>1,154</b>	
Interest payment												

Performance Indicator	Target	Forecast / Actual										
		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		%	%	%	%	%	%	%	%	%	%	
Total borrowings / Rate revenue	Below 60%	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 commitment / 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. Movement in and out of these reserves Discretionary Reserves are decisions made by the Council and controlled by the Future Use Investment Policy.

### 5.2.2 Reserve Usage Projections

10 Year projection of each reserve fund. Include restrictions to usage.

Reserves	Restricted / Discretionary	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Reserves Summary</b>		<b>Total Restricted</b>										
Trust Fund		717	717	717	717	717	717	717	717	717	717	717
<b>Closing balance</b>		<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>	<b>717</b>
<b>Reserves Summary</b>		<b>Total Discretionary</b>										
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
<b>Closing balance</b>		<b>7,394</b>	<b>6,899</b>	<b>6,944</b>	<b>7,166</b>	<b>7,382</b>	<b>7,429</b>	<b>7,476</b>	<b>7,525</b>	<b>7,574</b>	<b>7,624</b>	<b>7,674</b>
<b>Reserves Summary</b>		<b>Restricted &amp; Discretionary</b>										
<b>Closing balance</b>		<b>8,111</b>	<b>7,616</b>	<b>7,661</b>	<b>7,883</b>	<b>8,099</b>	<b>8,146</b>	<b>8,193</b>	<b>8,242</b>	<b>8,291</b>	<b>8,341</b>	<b>8,391</b>
<b>Unrestricted Cash</b>		<b>379</b>	<b>545</b>	<b>100</b>	<b>173</b>	<b>-211</b>	<b>890</b>	<b>993</b>	<b>472</b>	<b>70</b>	<b>97</b>	<b>-187</b>
<b>Total</b>		<b>8,490</b>	<b>8,161</b>	<b>7,761</b>	<b>8,056</b>	<b>7,888</b>	<b>9,036</b>	<b>9,187</b>	<b>8,714</b>	<b>8,361</b>	<b>8,438</b>	<b>8,204</b>
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
<b>Total</b>		<b>8,490</b>	<b>8,161</b>	<b>7,761</b>	<b>8,056</b>	<b>7,888</b>	<b>9,036</b>	<b>9,187</b>	<b>8,714</b>	<b>8,361</b>	<b>8,438</b>	<b>8,204</b>