



FINANCIAL PLAN  
2021-2031



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## 1. FINANCIAL PLAN CONTEXT

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

The development of a Financial Plan is a new requirement that forms part of the implementation of the Local Government Act 2020 (the Act).

The Financial Plan must:

- describe the financial resources required to give effect to the Council Plan and other strategic plans of Council;
- provide information about decisions and assumptions on which it is based; and
- outline any other resource requirements considered appropriate or contained in the regulations.

## COMMUNITY ENGAGEMENT

Our community plays a major role in developing the vision and priorities for the Financial Plan 2021-2031. We have consulted widely with the community, ensuring they have their say for the future of Moira Shire, using deliberative engagement methods in accordance with the Local Government Act 2020 during the development of this Financial Plan.

Community engagement enables a deeper understanding of community members' perceptions of the topics and contexts on a particular issue and facilitates stronger relationships among and between community members. As part of the deliberative engagement process, councillors and staff held four community consultations in the main centres of Moira Shire – Cobram, Nathalia, Numurkah and Yarrawonga; a comprehensive survey was put on our website with hard copies available to those with no internet access; and an extensive advertising campaign was conducted including newspaper, radio and social media platforms.

The community also had another opportunity to have their say when the draft Financial Plan 2021-2031 was released for feedback, with further extensive advertising across various media platforms. We appreciate the time people have taken to have their say on the future of our municipality and we thank them for their input.

## 1.1 FINANCIAL POLICY STATEMENTS

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

Policy Statement	Measure	Target range	Forecast										
			2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Consistent underlying surplus results	Adjusted underlying result	(20%) to 20%	(7.3%)	(1.5%)	(0.2%)	0.4%	0.9%	0.6%	0.8%	0.1%	0.2%	0.4%	0.5%
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities	100% to 400%	375.1%	478.7%	501.5%	454.9%	394.0%	347.8%	327.3%	306.0%	270.1%	257.2%	243.4%
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	40% to 130%	78.1%	95.3%	96.0%	106.8%	134.8%	116.1%	103.1%	103.8%	110.3%	99.8%	97.9%
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	0% to 70%	15.6%	24.4%	20.9%	18.1%	15.4%	12.9%	10.5%	8.2%	6.0%	3.9%	1.9%
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities	10% to 300%	292.4%	387.1%	402.8%	356.1%	294.8%	248.3%	227.9%	206.5%	170.0%	156.9%	142.6%

## 1.2 STRATEGIC ACTIONS

That council adopt the budgeted statement of financial performance (Comprehensive Income Statement) as an integral part of the budget setting process for current and future budgets.

That Council targets to achieve a positive operating result in the statement of financial performance

That Council adopt the budgeted statement of financial position (balance sheet) as being an integral part of the budget setting process for current and future budgets.

That the working capital ratio be targeted to remain above a ratio of 1.5.

That Council adopt the budgeted statement of cash flows as being an integral part of the budget setting process for current and future budgets.

That capital expenditure on asset renewal projects (and upgrades that have a significant renewal component) be given priority over capital expenditure on new assets until the sustainability index consistently exceeds 80%.

That any new projects that require loan funding be considered only if the projects will have proven cash flows in future periods to 'repay' the cash outlays required in the initial periods

That Council consider the most appropriate fees and charges strategy so that adequate funds are recovered to offset operational expenses in annual and future budgets.

### 1.3 ASSUMPTIONS TO THE FINANCIAL PLAN STATEMENTS

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

Escalation Factors % movement	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
CPI	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Growth	2.50%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Rates and charges	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Statutory fees and fines	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
User fees	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Grants - Operating	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Grants - Capital	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Contributions - monetary	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Contributions - non-monetary	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other income	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Employee costs	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Materials and services	2.00%	2.00%	2.00%	2.00%	2.95%	2.95%	2.95%	1.91%	1.91%	1.91%
Depreciation & Amortisation	3.70%	3.70%	2.30%	2.15%	4.94%	1.97%	6.55%	4.13%	3.74%	3.78%
Other expenses	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

## 2. FINANCIAL PLAN STATEMENTS

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

- Comprehensive Income Statement
- Balance Sheet
- Statement of Changes in Equity
- Statement of Cash Flows
- Statement of Capital Works
- Statement of Human Resources

## 2.1 COMPREHENSIVE INCOME STATEMENT

	Budget 2020/21 \$'000	Budget 2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000
<b>Income</b>											
Rates and charges	39,072	<b>40,451</b>	41,662	42,905	44,131	45,389	46,680	48,004	49,363	50,756	52,186
Statutory fees and fines	1,357	<b>1,540</b>	1,566	1,593	1,620	1,647	1,675	1,704	1,733	1,762	1,792
User fees	1,936	<b>2,086</b>	2,121	2,158	2,194	2,232	2,269	2,308	2,347	2,387	2,428
Grants - Operating	5,818	<b>11,934</b>	11,990	12,193	12,401	12,612	12,826	13,044	13,266	13,491	13,721
Grants - Capital	6,740	<b>3,370</b>	5,376	7,434	9,492	3,552	3,612	3,673	3,736	3,799	3,864
Contributions - monetary	420	<b>80</b>	125	128	130	133	135	138	141	144	146
Contributions - non-monetary	200	<b>500</b>	200	200	200	200	200	200	200	200	200
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(164)	<b>28</b>	25	25	25	25	25	25	25	25	25
Share of net profits/(losses) of associates and joint ventures	(10)	<b>(10)</b>	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other income	1,108	<b>972</b>	995	1,037	1,113	1,170	1,264	1,276	1,281	1,307	1,329
<b>Total Income</b>	<b>56,477</b>	<b>60,951</b>	<b>64,051</b>	<b>67,662</b>	<b>71,297</b>	<b>66,949</b>	<b>68,677</b>	<b>70,363</b>	<b>72,081</b>	<b>73,862</b>	<b>75,681</b>
<b>Expenses</b>											
Employee costs	(22,591)	<b>(23,735)</b>	(24,091)	(24,452)	(24,819)	(25,191)	(25,569)	(25,953)	(26,342)	(26,737)	(27,138)
Materials and services	(23,258)	<b>(23,434)</b>	(23,903)	(24,381)	(24,868)	(25,602)	(26,358)	(27,137)	(27,654)	(28,182)	(28,720)
Bad and doubtful debts	(10)	<b>(35)</b>	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)
Depreciation	(11,190)	<b>(11,250)</b>	(11,053)	(11,307)	(11,551)	(12,121)	(12,360)	(13,170)	(13,714)	(14,226)	(14,763)
Amortisation - Right of use assets	(489)	<b>(794)</b>	(247)	(249)	(252)	(255)	(258)	(262)	(266)	(271)	(276)
Borrowing costs	(93)	<b>(47)</b>	(64)	(47)	(41)	(36)	(31)	(25)	(20)	(14)	(9)
Finance costs - leases	(80)	<b>(124)</b>	(149)	(139)	(128)	(116)	(104)	(91)	(77)	(62)	(46)
Other expenses	(1,171)	<b>(993)</b>	(750)	(768)	(786)	(805)	(824)	(843)	(863)	(884)	(888)
<b>Total Expenses</b>	<b>(58,882)</b>	<b>(60,412)</b>	<b>(60,276)</b>	<b>(61,363)</b>	<b>(62,465)</b>	<b>(64,147)</b>	<b>(65,524)</b>	<b>(67,500)</b>	<b>(68,956)</b>	<b>(70,396)</b>	<b>(71,861)</b>
<b>Surplus/(deficit) for the year</b>	<b>(2,405)</b>	<b>539</b>	<b>3,775</b>	<b>6,299</b>	<b>8,831</b>	<b>2,802</b>	<b>3,153</b>	<b>2,862</b>	<b>3,125</b>	<b>3,466</b>	<b>3,820</b>
<b>Other comprehensive income</b>											
<b>Items that will not be reclassified to surplus or deficit in future periods:</b>											
Net asset revaluation increment /(decrement)	(36,082)	<b>39,241</b>	3,812	4,048	4,298	4,624	4,808	4,955	5,098	5,274	5,414
<b>Total comprehensive result</b>	<b>(38,487)</b>	<b>39,780</b>	<b>7,587</b>	<b>10,347</b>	<b>13,129</b>	<b>7,426</b>	<b>7,961</b>	<b>7,817</b>	<b>8,223</b>	<b>8,740</b>	<b>9,234</b>



## 2.2 BALANCE SHEET

	Budget 2020/21 \$'000	Budget 2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	28,077	<b>43,328</b>	37,482	33,779	28,785	25,024	23,483	21,799	18,683	17,634	16,458
Trade and other receivables	4,750	<b>4,800</b>	3,700	3,783	3,903	4,026	4,124	4,233	4,377	4,486	4,615
Inventories	575	<b>680</b>	683	687	690	694	697	701	704	708	711
Other assets	-	<b>752</b>	752	752	752	752	752	752	752	752	752
<b>Total current assets</b>	<b>33,402</b>	<b>49,560</b>	<b>42,617</b>	<b>39,001</b>	<b>34,130</b>	<b>30,496</b>	<b>29,056</b>	<b>27,485</b>	<b>24,517</b>	<b>23,580</b>	<b>22,536</b>
<b>Non-current assets</b>											
Investments in associates and joint ventures	975	<b>1,000</b>	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
Property, infrastructure, plant & equipment	608,669	<b>611,534</b>	623,382	635,829	652,139	661,348	668,713	675,879	684,629	691,669	699,101
Right-of-use assets	2,476	<b>2,476</b>	2,256	2,033	1,809	1,581	1,350	1,114	873	626	370
Intangible asset	2,000	<b>3,000</b>	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
<b>Total non-current assets</b>	<b>614,120</b>	<b>618,010</b>	<b>629,668</b>	<b>641,923</b>	<b>658,040</b>	<b>667,054</b>	<b>674,222</b>	<b>681,187</b>	<b>689,732</b>	<b>696,562</b>	<b>703,776</b>
<b>Total assets</b>	<b>647,522</b>	<b>667,570</b>	<b>672,284</b>	<b>680,924</b>	<b>692,171</b>	<b>697,550</b>	<b>703,278</b>	<b>708,672</b>	<b>714,248</b>	<b>720,142</b>	<b>726,312</b>
<b>Liabilities</b>											
<b>Current liabilities</b>											
Trade and other payables	3,150	<b>3,200</b>	2,164	2,201	2,252	2,319	2,388	2,452	2,506	2,555	2,604
Trust funds and deposits	725	<b>750</b>	750	750	750	750	750	750	750	750	750
Provisions	4,400	<b>4,400</b>	4,422	4,444	4,466	4,489	4,511	4,534	4,556	4,579	4,602
Interest-bearing loans and borrowings	629	<b>1,282</b>	937	942	948	953	959	964	970	975	981
Lease liabilities	957	<b>721</b>	226	236	247	258	270	282	295	309	323
<b>Total current liabilities</b>	<b>9,861</b>	<b>10,353</b>	<b>8,499</b>	<b>8,574</b>	<b>8,663</b>	<b>8,769</b>	<b>8,878</b>	<b>8,982</b>	<b>9,078</b>	<b>9,168</b>	<b>9,260</b>
<b>Non-current liabilities</b>											
Provisions	12,375	<b>13,000</b>	13,269	13,543	13,823	14,109	14,400	14,698	15,001	15,310	15,626
Interest-bearing loans and borrowings	5,454	<b>8,533</b>	7,692	6,750	5,802	4,849	3,890	2,926	1,956	981	-
Lease liabilities	1,519	<b>2,676</b>	2,948	2,702	2,441	2,164	1,870	1,558	1,225	869	489
<b>Total non-current liabilities</b>	<b>19,348</b>	<b>24,209</b>	<b>23,909</b>	<b>22,995</b>	<b>22,066</b>	<b>21,121</b>	<b>20,160</b>	<b>19,181</b>	<b>18,182</b>	<b>17,160</b>	<b>16,115</b>
<b>Total liabilities</b>	<b>29,209</b>	<b>34,562</b>	<b>32,408</b>	<b>31,569</b>	<b>30,729</b>	<b>29,891</b>	<b>29,038</b>	<b>28,163</b>	<b>27,259</b>	<b>26,328</b>	<b>25,375</b>
<b>Net assets</b>	<b>618,313</b>	<b>633,008</b>	<b>639,877</b>	<b>649,356</b>	<b>661,442</b>	<b>667,659</b>	<b>674,240</b>	<b>680,509</b>	<b>686,989</b>	<b>693,813</b>	<b>700,938</b>
<b>Equity</b>											
Accumulated surplus	248,193	<b>204,524</b>	207,581	213,011	220,800	222,394	224,166	225,480	226,861	228,412	230,122
Reserves	370,120	<b>428,484</b>	432,296	436,344	440,642	445,266	450,074	455,029	460,127	465,401	470,815
<b>Total equity</b>	<b>618,313</b>	<b>633,008</b>	<b>639,877</b>	<b>649,356</b>	<b>661,442</b>	<b>667,659</b>	<b>674,240</b>	<b>680,509</b>	<b>686,989</b>	<b>693,813</b>	<b>700,938</b>

## 2.3 STATEMENT OF CHANGES IN EQUITY

	Total	Accumulated	Revaluation	Other
	\$'000	Surplus	Reserve	Reserves
	\$'000	\$'000	\$'000	\$'000
<b>2020/21</b>				
Balance at beginning of the financial year	609,821	203,739	404,405	1,677
Surplus/(deficit) for the year	2,799	2,799	-	-
Net asset revaluation increment/(decrement)	(36,082)	-	(36,082)	-
Transfer (to)/from reserves	41,775	41,655	-	120
<b>Balance at end of financial year</b>	<b>618,313</b>	<b>248,193</b>	<b>368,323</b>	<b>1,797</b>
<b>2021/22</b>				
Balance at beginning of the financial year	618,313	248,193	368,323	1,797
Surplus/(deficit) for the year	539	539	-	-
Net asset revaluation increment/(decrement)	39,241	-	39,241	-
Transfer (to)/from reserves	(25,085)	(44,208)	-	19,123
<b>Balance at end of financial year</b>	<b>633,008</b>	<b>204,524</b>	<b>407,564</b>	<b>20,920</b>
<b>2022/23</b>				
Balance at beginning of the financial year	633,008	204,524	407,564	20,920
Surplus/(deficit) for the year	3,775	3,775	-	-
Net asset revaluation increment/(decrement)	3,812	-	3,812	-
Transfer (to)/from reserves	(718)	(718)	-	-
<b>Balance at end of financial year</b>	<b>639,877</b>	<b>207,581</b>	<b>411,376</b>	<b>20,920</b>
<b>2023/24</b>				
Balance at beginning of the financial year	639,877	207,581	411,376	20,920
Surplus/(deficit) for the year	6,299	6,299	-	-
Net asset revaluation increment/(decrement)	4,048	-	4,048	-
Transfer (to)/from reserves	(868)	(868)	-	-
<b>Balance at end of financial year</b>	<b>649,356</b>	<b>213,012</b>	<b>415,424</b>	<b>20,920</b>

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2024/25</b>				
Balance at beginning of the financial year	649,356	213,012	415,424	20,920
Surplus/(deficit) for the year	8,831	8,831	-	-
Net asset revaluation increment/(decrement)	4,298	-	4,298	-
Transfer (to)/from reserves	(1,043)	(1,043)	-	-
<b>Balance at end of financial year</b>	<b>661,442</b>	<b>220,800</b>	<b>419,722</b>	<b>20,920</b>
<b>2025/26</b>				
Balance at beginning of the financial year	661,442	220,800	419,722	20,920
Surplus/(deficit) for the year	2,802	2,802	-	-
Net asset revaluation increment/(decrement)	4,624	-	4,624	-
Transfer (to)/from reserves	(1,209)	(1,209)	-	-
<b>Balance at end of financial year</b>	<b>667,659</b>	<b>222,393</b>	<b>424,346</b>	<b>20,920</b>
<b>2026/27</b>				
Balance at beginning of the financial year	667,659	222,393	424,346	20,920
Surplus/(deficit) for the year	3,153	3,153	-	-
Net asset revaluation increment/(decrement)	4,808	-	4,808	-
Transfer (to)/from reserves	(1,380)	(1,380)	-	-
<b>Balance at end of financial year</b>	<b>674,240</b>	<b>224,166</b>	<b>429,154</b>	<b>20,920</b>
<b>2027/28</b>				
Balance at beginning of the financial year	674,240	224,166	429,154	20,920
Surplus/(deficit) for the year	2,862	2,862	-	-
Net asset revaluation increment/(decrement)	4,955	-	4,955	-
Transfer (to)/from reserves	(1,549)	(1,549)	-	-
<b>Balance at end of financial year</b>	<b>680,508</b>	<b>225,479</b>	<b>434,109</b>	<b>20,920</b>

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
<b>2028/29</b>				
Balance at beginning of the financial year	680,508	225,479	434,109	20,920
Surplus/(deficit) for the year	3,125	3,125	-	-
Net asset revaluation increment/(decrement)	5,098	-	5,098	-
Transfer (to)/from reserves	(1,743)	(1,743)	-	-
<b>Balance at end of financial year</b>	<b>686,989</b>	<b>226,862</b>	<b>439,207</b>	<b>20,920</b>
<b>2029/30</b>				
Balance at beginning of the financial year	686,989	226,862	439,207	20,920
Surplus/(deficit) for the year	3,466	3,466	-	-
Net asset revaluation increment/(decrement)	5,274	-	5,274	-
Transfer (to)/from reserves	(1,915)	(1,915)	-	-
<b>Balance at end of financial year</b>	<b>693,814</b>	<b>228,413</b>	<b>444,481</b>	<b>20,920</b>
<b>2030/31</b>				
Balance at beginning of the financial year	693,814	228,413	444,481	20,920
Surplus/(deficit) for the year	3,820	3,820	-	-
Net asset revaluation increment/(decrement)	5,414	-	5,414	-
Transfer (to)/from reserves	(2,110)	(2,110)	-	-
<b>Balance at end of financial year</b>	<b>700,938</b>	<b>230,123</b>	<b>449,895</b>	<b>20,920</b>

## 2.4 STATEMENT OF CASH FLOWS

	Budget 2020/21 \$'000	Budget 2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'001	2026/27 \$'002	2027/28 \$'003	2028/29 \$'004	2029/30 \$'005	2030/31 \$'006
	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	39,276	<b>39,585</b>	43,038	42,793	44,001	45,266	46,554	47,886	49,220	50,622	52,048
Statutory fees and fines	1,450	<b>1,426</b>	1,723	1,752	1,782	1,812	1,843	1,874	1,906	1,939	1,972
User fees	2,550	<b>1,852</b>	2,334	2,373	2,414	2,455	2,496	2,539	2,582	2,626	2,671
Grants - operating	6,852	<b>11,874</b>	11,990	12,193	12,401	12,612	12,826	13,044	13,266	13,491	13,721
Grants - capital	7,940	<b>2,545</b>	5,376	7,434	9,492	3,552	3,612	3,673	3,736	3,799	3,864
Contributions - monetary	390	-	-	-	-	-	-	-	-	-	-
Interest received	800	<b>210</b>	211	240	304	348	429	428	419	432	440
Other receipts	1,060	<b>690</b>	994	1,011	1,027	1,044	1,061	1,079	1,097	1,115	1,133
Net GST refund / payment	3,500	<b>3,600</b>	3,248	3,445	3,541	3,762	3,694	3,810	4,060	4,015	4,139
Employee costs	(22,100)	<b>(23,849)</b>	(24,091)	(24,452)	(24,819)	(25,191)	(25,569)	(25,953)	(26,342)	(26,737)	(27,138)
Materials and services	(22,500)	<b>(24,329)</b>	(27,331)	(26,785)	(27,309)	(28,100)	(28,929)	(29,790)	(30,370)	(30,956)	(31,547)
Trust funds and deposits repaid	(50)	-	-	-	-	-	-	-	-	-	-
Other payments	(750)	<b>(793)</b>	(999)	(1,178)	(1,384)	(1,581)	(1,786)	(1,987)	(2,217)	(2,423)	(2,637)
<b>Net cash provided by/(used in) operating activities</b>	<b>18,418</b>	<b>12,811</b>	<b>16,492</b>	<b>18,826</b>	<b>21,450</b>	<b>15,977</b>	<b>16,231</b>	<b>16,604</b>	<b>17,357</b>	<b>17,922</b>	<b>18,664</b>
<b>Cash flows from investing activities</b>											
Payments for property, infrastructure, plant and equipment	(25,650)	<b>(16,000)</b>	(20,955)	(21,408)	(25,321)	(18,610)	(16,641)	(17,152)	(19,332)	(17,825)	(18,689)
Proceeds from sale of property, infrastructure, plant and equipment	807	<b>300</b>	265	265	265	265	265	265	265	265	265
<b>Net cash provided by/(used in) investing activities</b>	<b>(24,843)</b>	<b>(15,700)</b>	<b>(20,690)</b>	<b>(21,143)</b>	<b>(25,056)</b>	<b>(18,345)</b>	<b>(16,376)</b>	<b>(16,887)</b>	<b>(19,067)</b>	<b>(17,560)</b>	<b>(18,424)</b>
<b>Cash flows from financing activities</b>											
Finance costs	(93)	<b>(109)</b>	(64)	(47)	(41)	(36)	(31)	(25)	(20)	(14)	(9)
Proceeds from borrowings	5,200	<b>10,500</b>	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(629)	<b>(1,754)</b>	(1,186)	(937)	(942)	(948)	(953)	(959)	(964)	(970)	(975)
Interest paid - lease liability	-	<b>(125)</b>	(149)	(139)	(128)	(116)	(104)	(91)	(77)	(62)	(46)
Repayment of lease liabilities	-	<b>(795)</b>	(250)	(263)	(277)	(292)	(309)	(326)	(345)	(365)	(387)
<b>Net cash provided by/(used in) financing activities</b>	<b>4,478</b>	<b>7,717</b>	<b>(1,648)</b>	<b>(1,385)</b>	<b>(1,389)</b>	<b>(1,392)</b>	<b>(1,396)</b>	<b>(1,401)</b>	<b>(1,406)</b>	<b>(1,411)</b>	<b>(1,416)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(1,947)</b>	<b>4,828</b>	<b>(5,846)</b>	<b>(3,702)</b>	<b>(4,994)</b>	<b>(3,761)</b>	<b>(1,542)</b>	<b>(1,684)</b>	<b>(3,116)</b>	<b>(1,049)</b>	<b>(1,176)</b>
Cash and cash equivalents at the beginning of the financial year	30,024	<b>38,500</b>	43,328	37,482	33,779	28,785	25,024	23,483	21,799	18,683	17,634
<b>Cash and cash equivalents at the end of the financial year</b>	<b>28,077</b>	<b>43,328</b>	<b>37,482</b>	<b>33,779</b>	<b>28,785</b>	<b>25,024</b>	<b>23,483</b>	<b>21,799</b>	<b>18,683</b>	<b>17,634</b>	<b>16,458</b>

## 2.5 STATEMENT OF CAPITAL WORKS

	Budget 2020/21 \$'000	Budget 2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000
<b>Property</b>											
Land	-	-	-	-	-	-	-	-	-	-	-
Land improvements	410	2,295	4,000	6,255	9,560	1,236	1,251	1,242	1,268	1,252	1,271
<b>Total land</b>	<b>410</b>	<b>2,295</b>	<b>4,000</b>	<b>6,255</b>	<b>9,560</b>	<b>1,236</b>	<b>1,251</b>	<b>1,242</b>	<b>1,268</b>	<b>1,252</b>	<b>1,271</b>
Buildings	9,118	2,300	736	1,179	1,458	1,515	1,529	1,845	1,902	1,734	1,981
<b>Total buildings</b>	<b>9,118</b>	<b>2,300</b>	<b>736</b>	<b>1,179</b>	<b>1,458</b>	<b>1,515</b>	<b>1,529</b>	<b>1,845</b>	<b>1,902</b>	<b>1,734</b>	<b>1,981</b>
<b>Total property</b>	<b>9,528</b>	<b>4,595</b>	<b>4,736</b>	<b>7,434</b>	<b>11,018</b>	<b>2,751</b>	<b>2,781</b>	<b>3,087</b>	<b>3,170</b>	<b>2,987</b>	<b>3,252</b>
<b>Plant and equipment</b>											
Fixtures, fittings and furniture	14	14	84	85	88	89	91	94	97	99	101
Computers and telecommunications	-	-	-	-	-	-	-	-	-	-	-
<b>Total plant and equipment</b>	<b>1,298</b>	<b>1,416</b>	<b>1,623</b>	<b>1,622</b>	<b>1,610</b>	<b>1,634</b>	<b>1,610</b>	<b>1,628</b>	<b>1,738</b>	<b>1,740</b>	<b>1,748</b>
<b>Infrastructure</b>											
Roads	4,655	3,640	4,017	4,451	4,575	4,220	4,384	4,555	4,733	4,918	5,110
Bridges	90	-	-	-	-	1,200	-	-	1,300	-	-
Footpaths and cycleways	1,200	805	303	311	319	322	342	343	341	347	374
Drainage	3,177	1,490	5,963	4,223	2,695	3,261	2,315	2,364	2,420	2,463	2,519
Kerb and channel	540	540	521	583	598	613	628	644	660	676	693
Recreational, leisure and community facilities	1,211	1,064	1,001	1,065	1,198	1,251	1,276	1,301	1,327	1,354	1,381
Waste management	900	-	900	-	900	450	950	475	975	500	1,000
Parks, open space and streetscapes	157	135	250	268	231	280	277	296	305	318	330
Aerodromes	-	100	-	-	-	300	-	300	-	300	-
Off street car parks	-	150	-	-	-	-	-	-	-	-	-
Other infrastructure	30	560	100	75	745	750	680	714	721	716	699
<b>Total infrastructure</b>	<b>11,960</b>	<b>8,484</b>	<b>13,055</b>	<b>10,975</b>	<b>11,260</b>	<b>12,646</b>	<b>10,852</b>	<b>10,991</b>	<b>12,782</b>	<b>11,591</b>	<b>12,105</b>
<b>Total capital works expenditure</b>	<b>22,786</b>	<b>14,495</b>	<b>19,414</b>	<b>20,030</b>	<b>23,888</b>	<b>17,031</b>	<b>15,242</b>	<b>15,705</b>	<b>17,690</b>	<b>16,318</b>	<b>17,105</b>
<b>Represented by:</b>											
New asset expenditure	11,666	4,645	8,132	6,647	6,501	1,102	1,630	1,160	1,667	1,206	1,726
Asset renewal expenditure	8,737	8,985	8,888	9,048	10,082	11,308	10,572	11,206	11,811	11,748	11,730
Asset expansion expenditure	425	200	671	1,304	1,817	1,854	871	881	900	909	925
Asset upgrade expenditure	1,958	665	1,723	3,031	5,488	2,767	2,169	2,458	3,312	2,455	2,724
<b>Total capital works</b>	<b>22,786</b>	<b>14,495</b>	<b>19,414</b>	<b>20,030</b>	<b>23,888</b>	<b>17,031</b>	<b>15,242</b>	<b>15,705</b>	<b>17,690</b>	<b>16,318</b>	<b>17,105</b>

## 2.6 STATEMENT OF HUMAN RESOURCES

	Budget 2020/21 \$'000	Budget 2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000
<b>Staff expenditure</b>											
Employee costs - operating	21,080	<b>22,302</b>	22,636	22,976	23,320	23,670	24,025	24,386	24,751	25,123	25,500
Employee costs - capital	170	-	-	-	-	-	-	-	-	-	-
<b>Total staff expenditure</b>	<b>21,250</b>	<b>22,302</b>	<b>22,636</b>	<b>22,976</b>	<b>23,320</b>	<b>23,670</b>	<b>24,025</b>	<b>24,386</b>	<b>24,751</b>	<b>25,123</b>	<b>25,500</b>
<b>Staff numbers</b>											
	FTE	<b>FTE</b>	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Employees - operating	218.6	<b>225.1</b>	226.0	227.0	228.0	229.0	230.0	231.0	232.0	233.0	234.0
Employees - capital	2.0	<b>0.0</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total staff numbers</b>	<b>220.6</b>	<b>225.1</b>	<b>226.0</b>	<b>227.0</b>	<b>228.0</b>	<b>229.0</b>	<b>230.0</b>	<b>231.0</b>	<b>232.0</b>	<b>233.0</b>	<b>234.0</b>



A summary of human resources 2021/22 expenditure categorised according to the organisational structure of Council is included below:

Department	Budget 2021/22 \$'000	Comprises			
		Permanent		Casual	Temporary
		Full Time \$'000	Part Time \$'000	\$'000	\$'000
Building, Safety and Amenity	1,861	1,470	272	89	29
Community Development	2,354	1,197	1,008	148	-
Construction and Assets	2,203	2,118	20	66	-
Customer Experience	1,026	859	115	51	-
Economic Development	1,163	904	158	86	15
Finance	608	515	40	53	-
Governance and Risk	833	694	139	-	-
Information Services	1,037	1,029	-	9	-
Office of CEO	1,429	1,396	29	5	-
Operations	6,404	6,027	88	288	-
Organisational Development	825	657	151	17	-
Planning	850	728	53	69	-
Sustainability	1,709	1,083	450	175	-
<b>Total operating staff</b>	<b>22,302</b>	<b>18,677</b>	<b>2,524</b>	<b>1,057</b>	<b>44</b>
Apprentices and Trainees	428				
External contracted employees	65				
Other employee costs	940				
<b>Total staff</b>	<b>23,735</b>				

A summary of the number of full time equivalent (FTE) Council staff in relation to 2021/22 expenditure is included below:

Department	Budget	Permanent		Casual	Temporary
	2021/22 FTE	Full Time FTE	Part Time FTE	FTE	FTE
Building, Safety and Amenity	19.5	16.0	2.5	0.6	0.4
Community Development	22.8	12.0	9.5	1.3	-
Construction and Assets	20.6	20.0	0.3	0.3	-
Customer Experience	11.9	10.0	1.3	0.6	-
Economic Development	12.0	9.0	1.8	1.0	0.2
Finance	5.6	3.0	2.1	0.5	-
Governance and Risk	8.1	5.0	3.1	-	-
Information Services	11.1	11.0	-	0.1	-
Office of CEO	10.4	10.0	0.4	-	-
Operations	71.2	66.0	1.2	4.0	-
Organisational Development	7.5	6.0	1.3	0.2	-
Planning	7.5	6.0	1.0	0.5	-
Sustainability	16.9	11.0	4.9	1.0	-
<b>Total operating staff</b>	<b>225.1</b>	<b>185.0</b>	<b>29.4</b>	<b>10.1</b>	<b>0.6</b>
Apprentices and Trainees	5.0				
External contracted employees	1.0				
<b>Total staff</b>	<b>231.1</b>				

## 2.7 STATEMENT OF PLANNED HUMAN RESOURCES EXPENDITURE

For the ten years ended 30 June 2031

	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
<b>Office of the CEO</b>										
Permanent - Full time	2,052	2,083	2,114	2,146	2,178	2,211	2,244	2,278	2,312	2,346
Female	1,428	1,375	1,374	1,373	1,372	1,371	1,369	1,367	1,387	1,408
Male	624	708	740	773	806	840	875	911	925	939
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	180	183	185	188	191	194	197	200	203	206
Female	180	173	167	160	153	145	147	140	142	123
Male	-	9	19	28	38	48	49	60	61	82
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Office of the CEO</b>	<b>2,232</b>	<b>2,265</b>	<b>2,299</b>	<b>2,334</b>	<b>2,369</b>	<b>2,404</b>	<b>2,441</b>	<b>2,477</b>	<b>2,514</b>	<b>2,552</b>
<b>Community</b>										
Permanent - Full time	3,185	3,232	3,281	3,330	3,380	3,431	3,482	3,534	3,587	3,641
Female	1,725	1,713	1,739	1,765	1,791	1,818	1,846	1,873	1,901	1,930
Male	1,460	1,519	1,542	1,565	1,589	1,612	1,637	1,661	1,686	1,711
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	1,616	1,641	1,665	1,690	1,715	1,741	1,767	1,794	1,821	1,848
Female	1,235	1,214	1,166	1,115	1,115	1,097	1,060	1,076	1,092	1,109
Male	382	427	500	575	600	644	707	718	728	739
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Community</b>	<b>4,801</b>	<b>4,873</b>	<b>4,946</b>	<b>5,020</b>	<b>5,096</b>	<b>5,172</b>	<b>5,250</b>	<b>5,328</b>	<b>5,408</b>	<b>5,489</b>

	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
<b>Corporate</b>										
Permanent - Full time	3,018	3,063	3,109	3,156	3,203	3,251	3,300	3,349	3,399	3,450
Female	2,245	2,236	2,238	2,240	2,242	2,211	2,145	2,177	2,210	2,243
Male	773	827	871	915	961	1,040	1,155	1,172	1,190	1,208
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	294	299	303	308	312	317	322	327	332	337
Female	253	239	243	240	241	241	225	222	216	219
Male	41	60	61	68	72	76	97	105	116	118
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Corporate</b>	<b>3,312</b>	<b>3,362</b>	<b>3,412</b>	<b>3,463</b>	<b>3,515</b>	<b>3,568</b>	<b>3,622</b>	<b>3,676</b>	<b>3,731</b>	<b>3,787</b>
<b>Infrastructure</b>										
Permanent - Full time	10,388	10,544	10,702	10,862	11,025	11,191	11,358	11,529	11,702	11,877
Female	1,739	1,898	2,033	2,172	2,315	2,462	2,612	2,882	3,511	4,157
Male	8,649	8,646	8,668	8,690	8,710	8,729	8,746	8,647	8,191	7,720
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	434	440	447	453	460	467	474	481	488	496
Female	342	334	335	335	336	336	337	337	317	322
Male	92	106	112	118	124	131	137	144	171	173
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Infrastructure</b>	<b>10,821</b>	<b>10,984</b>	<b>11,148</b>	<b>11,316</b>	<b>11,485</b>	<b>11,658</b>	<b>11,832</b>	<b>12,010</b>	<b>12,190</b>	<b>12,373</b>
<b>Casuals, temporary and other expenditure</b>	<b>1,101</b>	<b>1,117</b>	<b>1,134</b>	<b>1,151</b>	<b>1,169</b>	<b>1,186</b>	<b>1,204</b>	<b>1,222</b>	<b>1,240</b>	<b>1,259</b>
<b>Total staff expenditure</b>	<b>22,268</b>	<b>22,601</b>	<b>22,940</b>	<b>23,284</b>	<b>23,634</b>	<b>23,988</b>	<b>24,348</b>	<b>24,713</b>	<b>25,084</b>	<b>25,460</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>Office of the CEO</b>										
Permanent - Full time	15.9	16.0	16.1	16.1	16.2	16.3	16.3	16.4	16.5	16.6
Female	11.1	10.6	10.4	10.3	10.2	10.1	10.0	9.9	9.9	9.9
Male	4.8	5.4	5.6	5.8	6.0	6.2	6.4	6.6	6.6	6.6
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8
Female	1.7	1.6	1.5	1.5	1.4	1.3	1.3	1.2	1.2	1.1
Male	0.0	0.1	0.2	0.3	0.3	0.4	0.4	0.5	0.5	0.7
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Office of the CEO</b>	<b>17.6</b>	<b>17.7</b>	<b>17.8</b>	<b>17.8</b>	<b>17.9</b>	<b>18.0</b>	<b>18.1</b>	<b>18.2</b>	<b>18.2</b>	<b>18.3</b>
<b>Community</b>										
Permanent - Full time	31.9	32.0	32.1	32.3	32.4	32.6	32.7	32.8	33.0	33.1
Female	17.3	17.0	17.0	17.1	17.2	17.3	17.3	17.4	17.5	17.6
Male	14.6	15.0	15.1	15.2	15.2	15.3	15.4	15.4	15.5	15.6
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	16.1	16.2	16.3	16.3	16.4	16.5	16.6	16.6	16.7	16.8
Female	12.3	12.0	11.4	10.8	10.7	10.4	9.9	10.0	10.0	10.1
Male	3.8	4.2	4.9	5.6	5.7	6.1	6.6	6.6	6.7	6.7
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Community</b>	<b>48.0</b>	<b>48.2</b>	<b>48.4</b>	<b>48.6</b>	<b>48.8</b>	<b>49.0</b>	<b>49.2</b>	<b>49.5</b>	<b>49.7</b>	<b>49.9</b>
<b>Corporate</b>										
Permanent - Full time	28.9	29.0	29.1	29.2	29.4	29.5	29.6	29.8	29.9	30.0
Female	21.5	21.2	21.0	20.8	20.6	20.1	19.3	19.3	19.4	19.5
Male	7.4	7.8	8.2	8.5	8.8	9.4	10.4	10.4	10.5	10.5
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	6.5	6.5	6.5	6.6	6.6	6.6	6.6	6.7	6.7	6.7
Female	5.6	5.2	5.2	5.1	5.1	5.0	4.6	4.5	4.4	4.4
Male	0.9	1.3	1.3	1.4	1.5	1.6	2.0	2.1	2.3	2.4
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Corporate</b>	<b>35.3</b>	<b>35.5</b>	<b>35.6</b>	<b>35.8</b>	<b>36.0</b>	<b>36.1</b>	<b>36.3</b>	<b>36.4</b>	<b>36.6</b>	<b>36.7</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</b>										
Permanent - Full time	107.5	108.0	108.4	108.9	109.4	109.9	110.4	110.8	111.3	111.8
Female	18.0	19.4	20.6	21.8	23.0	24.2	25.4	27.7	33.4	39.1
Male	89.5	88.5	87.8	87.1	86.4	85.7	85.0	83.1	77.9	72.7
Self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	5.0	5.0	5.0	5.0	5.1	5.1	5.1	5.1	5.2	5.2
Female	3.9	3.8	3.8	3.7	3.7	3.7	3.6	3.6	3.3	3.4
Male	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.8	1.8
Self-described gender	-	-	-	-	-	-	-	-	-	-
<b>Total Infrastructure</b>	<b>112.5</b>	<b>112.9</b>	<b>113.5</b>	<b>114.0</b>	<b>114.5</b>	<b>115.0</b>	<b>115.5</b>	<b>116.0</b>	<b>116.5</b>	<b>117.0</b>
<b>Casuals, temporary and other expenditure</b>	<b>10.7</b>	<b>10.7</b>	<b>10.7</b>	<b>10.8</b>	<b>10.8</b>	<b>10.9</b>	<b>10.9</b>	<b>11.0</b>	<b>11.0</b>	<b>11.1</b>
<b>Total staff numbers</b>	<b>224.1</b>	<b>225.0</b>	<b>226.0</b>	<b>227.0</b>	<b>228.0</b>	<b>229.0</b>	<b>230.0</b>	<b>231.0</b>	<b>232.0</b>	<b>233.0</b>

### 3. 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	Budget	Budget	Projections										Trend
		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	(7.3)%	(1.5)%	(0.3)%	0.3%	0.8%	0.5%	0.7%	(0.0)%	0.1%	0.3%	0.4%	o	
<b>Liquidity</b>														
Working Capital	Current assets / current liabilities	375.1%	478.7%	499.5%	452.5%	391.1%	344.4%	323.3%	301.3%	264.8%	251.2%	236.7%	-	
Unrestricted cash	Unrestricted cash / current liabilities	292.4%	387.1%	400.9%	353.7%	292.0%	245.0%	224.0%	201.9%	164.8%	151.0%	136.0%	o	
<b>Obligations</b>														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	15.6%	24.3%	20.8%	18.0%	15.3%	12.8%	10.4%	8.1%	5.9%	3.9%	1.9%	+	
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue	1.8%	4.6%	3.0%	2.3%	2.2%	2.2%	2.1%	2.1%	2.0%	1.9%	1.9%	+	
Indebtedness	Non-current liabilities / own source revenue	41.2%	53.5%	51.6%	48.2%	45.0%	41.9%	38.9%	36.0%	33.2%	30.5%	27.9%	+	
Asset renewal and upgrade	Asset renewal and upgrade expense / Asset depreciation	78.1%	95.3%	96.0%	106.8%	134.8%	116.1%	103.1%	103.8%	110.3%	99.8%	97.9%	o	
<b>Stability</b>														
Rates concentration	Rate revenue / adjusted underlying revenue	71.2%	67.6%	68.2%	68.4%	68.7%	68.9%	69.0%	69.3%	69.5%	69.7%	70.0%	o	
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	o	
<b>Efficiency</b>														
Expenditure level	Total expenses/ no. of property assessments	\$3,321	\$3,382	\$3,342	\$3,368	\$3,395	\$3,452	\$3,491	\$3,561	\$3,602	\$3,641	\$3,680	o	
Revenue level	Total rate revenue / No. of property assessments	\$1,713	\$1,759	\$1,777	\$1,794	\$1,812	\$1,830	\$1,848	\$1,866	\$1,885	\$1,903	\$1,922	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

## 4. STRATEGIES AND PLANS

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

### 4.1 BORROWING STRATEGY

Council borrowing strategy has been to reduce existing borrowings within the terms of its loan agreements. In 2021/22 Council intends to drawdown \$10.5 million in new borrowings to fund the construction of a new Yarrowonga Library and the Yarrowonga Sports Stadium and pay these debts off over ten years.

#### 4.1.1 CURRENT DEBT POSITION

The total amount borrowed as at 30 June 2021 is \$883,000.

#### 4.1.2 FUTURE BORROWING REQUIREMENTS

	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
<b>Opening balance</b>	1,461	883	9,629	8,443	7,506	6,564	5,616	4,663	3,704	2,740	1,770
Plus New loans	-	10,500	-	-	-	-	-	-	-	-	-
Less Principal repayment	(578)	(1,754)	(1,186)	(937)	(942)	(948)	(953)	(959)	(964)	(970)	(975)
<b>Closing balance</b>	<b>883</b>	<b>9,629</b>	<b>8,443</b>	<b>7,506</b>	<b>6,564</b>	<b>5,616</b>	<b>4,663</b>	<b>3,704</b>	<b>2,740</b>	<b>1,770</b>	<b>795</b>
Interest payment	93	47	64	47	41	36	31	25	20	14	9



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%	15.57%	24.31%	20.80%	18.01%	15.34%	12.82%	10.42%	8.13%	5.95%	3.87%	1.89%
Debt servicing / Rate revenue	Below 5%	1.85%	4.61%	3.01%	2.30%	2.24%	2.17%	2.11%	2.06%	2.00%	1.94%	1.89%
Indebtedness / Own source revenue	Below 60%	41.18%	53.46%	51.63%	48.25%	45.00%	41.89%	38.86%	36.00%	33.23%	30.53%	27.91%

## 4.2 RESERVES STRATEGY

Council maintains three restricted reserves and three discretionary reserves.

### 4.2.1 CURRENT RESERVES

Moira Shire maintains the following reserves for future capital works:

#### Restricted

- **Recreational open space reserve** - established in accordance with the *Subdivision Act 1988* and used to develop strategically located parks and reserves for the benefit of the residents in the municipality.
- **Car parking reserve** - established under the *Planning and Environment Act 1987* and used to provide adequate car parking spaces within the municipality.
- **Net gain native vegetation reserve** - established under the *Planning and Environment Act 1987* and used to fulfil Council's obligation concerning planting of native vegetation.

#### Unrestricted

- **Botts Road – Murray Valley Highway intersection reserve** - established to allocate funds provided by developers to improving the intersection of Botts Road and the Murray Valley Highway in Yarrawonga.
- **Yarrawonga Wetlands drainage reserve** - established to allocate funds provided by developers to improving the drainage within the Yarrawonga wetlands.
- **Carried forward capital works reserve** – established to recognise capital works previously approved by Council in prior year's capital works programs but not completed at the end of the financial year.



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