



**City of
Whittlesea**



Financial Plan

2021-2031

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1. Introduction

The 2021-2031 City of Whittlesea Financial Plan provides an overview of Council's financial position and how it plans to responsibly invest in community services and infrastructure over the next decade.

The primary objective in developing Council's Financial Plan is striking a balance between maximising support for our community in the present, while maintaining a sound financial position to enable long term support for our growing community.

Further Financial Plan objectives include:

- Establishing a clear link between Council's Community Plan 2021-2025 and the financial resources required to achieve this in the medium term as well as our Whittlesea 2040 community vision in the longer term
- Determining the appropriate funding sources to support investment decisions in line with Council's capital management policy
- Ensuring an appropriate balance between investment in new infrastructure to support our growing community and the renewal of our existing assets in established areas
- Ensuring our rates, fees and charges are manageable and support the delivery of key services and infrastructure investment
- Maintaining a strong cash position to ensure we remain financially sustainable for future generations

In developing the Financial Plan, consideration is given to a wide range of financial challenges likely to impact Council and our community over the next decade. The most significant of which in the short term is the COVID-19 pandemic, which continues to present many social and financial challenges globally, nationally and locally for our community.

It is through responsible financial management that Council has been able to provide significant additional financial support in assisting our community, whilst continuing to maintain the levels of service and infrastructure investment that our community values and relies upon.

The development of our Financial Plan is supported by a number of underlying assumptions which are outlined in section 3.3. When reviewing key assumptions and financial information, there are a number of important considerations that require some additional context as outlined below.

Our Operating Surplus / Performance

Council's operating surplus is calculated as our total revenue received (from sources including rates, fees and charges, grants etc.) less our total operating expenses (employee costs, cost of goods and services etc.).

On face value, Council's forecasted surpluses over the Financial Plan may appear large. However the reality is that the majority of these surpluses are in the form of contributions received from developers which either don't equate to cash or represent cash that is restricted for future use and therefore is not at Council's discretion in how it is spent.

Further, Council's operating surpluses are also used to fund cash contributions towards Council's annual capital works programs which are critical in supporting infrastructure development throughout the municipality.

For the above reasons, Council's cash result (as shown below) is considered a more accurate reflection of Council's financial performance. The cash result indicates that over the plan, Council is investing the majority of available cash generated back into our community.

| | Forecast | Annual Budget | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------|
| | 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 | \$'000 |
| Total income | 355,380 | 375,786 | 369,226 | 382,059 | 396,124 | 411,384 | 427,769 | 445,220 | 463,829 | 483,704 | 504,955 | |
| Total expenses | 216,084 | 229,335 | 232,930 | 240,582 | 248,499 | 257,161 | 266,562 | 275,744 | 284,654 | 293,958 | 303,542 | |
| Surplus/(deficit) | 139,296 | 146,451 | 136,296 | 141,477 | 147,625 | 154,223 | 161,207 | 169,476 | 179,175 | 189,746 | 201,413 | |
| Less Adjustments | | | | | | | | | | | | |
| Grants - Capital (non-recurrent) | 3,589 | 16,260 | - | - | - | - | - | - | - | - | - | - |
| Contributions - monetary (capital) | 16,892 | 17,338 | 12,898 | 13,156 | 13,419 | 13,688 | 13,962 | 14,241 | 14,526 | 14,816 | 15,112 | |
| Contributions - non-monetary | 102,039 | 104,080 | 106,162 | 108,285 | 110,451 | 112,660 | 114,913 | 117,211 | 119,555 | 121,947 | 124,385 | |
| | 122,520 | 137,678 | 119,060 | 121,441 | 123,870 | 126,348 | 128,875 | 131,452 | 134,081 | 136,763 | 139,497 | |
| Adjusted underlying surplus/(deficit) | 16,776 | 8,773 | 17,236 | 20,036 | 23,755 | 27,875 | 32,332 | 38,024 | 45,094 | 52,983 | 61,916 | |
| Cash surplus/(deficit) | | - | (1,892) | (1,608) | 502 | (7,713) | (2,987) | (832) | 2,448 | 6,384 | 10,816 | |

Our Waste Charge

At present, City of Whittlesea has one of the lowest waste charges across Victorian Councils. This is due to Council not passing on the full cost of providing waste services to our community. For the 2021/22 year, Council has budgeted an under recovery of cost totalling approximately \$2.6 million, representing a direct subsidy to our community.

A key assumption of the financial plan is for Council's waste charge to be increased by 12% over the first 5 years of the plan, dropping to 5% for the 5 years thereafter. This strategy is intended to bring Council's waste charge into alignment with the cost of providing waste services to our community. This increase will equate to an additional charge of just \$13.72 per household for the 2022/23 financial year. The benefit of this will be additional funds available to invest into our community services and infrastructure.

Our Rates Charge

Rates and charges are Council's primary source of income and integral to funding the delivery of services and infrastructure investment.

With the introduction of the State Government's Fair Go Rating System in 2016, Council's rates and charges are now subject to an annual cap which is outlined annually by the Minister for Local Government. The impact of this has meant that the growth in costs associated with supporting our growing community often far exceeds the increases in our revenue base available to fund such costs.

The Financial plan assumes an annual rate increase of 2% over the financial plan.

City of Whittlesea continues to maintain one of the lowest average rates across Councils located outside the Melbourne fringe.

Our Available Cash

Similar to our operating surplus, while Council's cash position may appear significant, the reality is quite different, with over 60% of Council's cash restricted for future use and therefore not at Council's discretion in how it is spent. Council's strategy is to maintain a cash balance that covers short-term financial obligations, whilst also providing adequate funding for future community infrastructure investment.

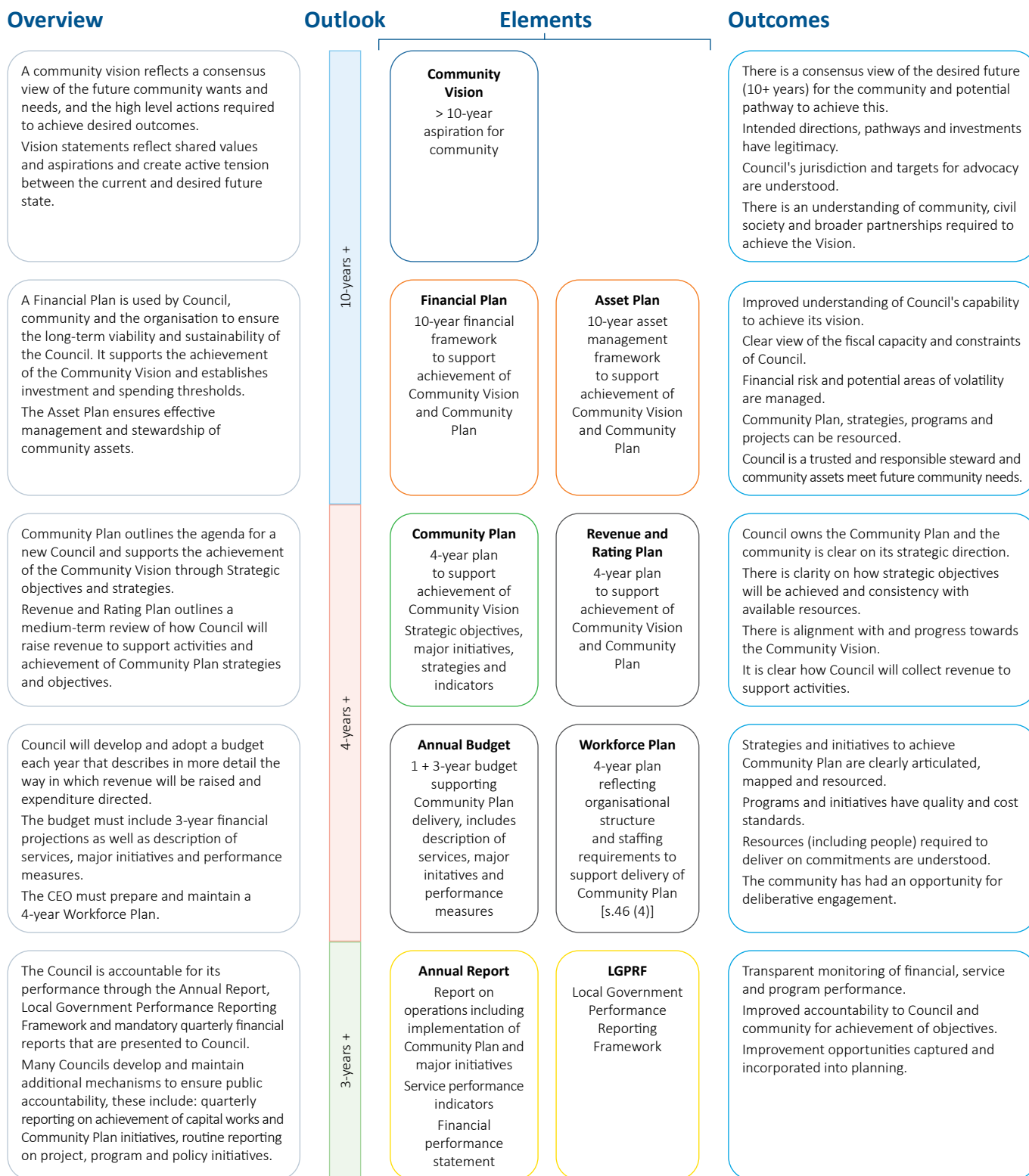
Advocacy

Council will continue to advocate to both the State and Federal governments on behalf of our community for funding that will support key projects integral to the ongoing development of the municipality over the next decade. This is a key area of focus for Council, as obtaining external funding for projects frees up Council's cash reserves which can be invested in other areas for further community benefit.

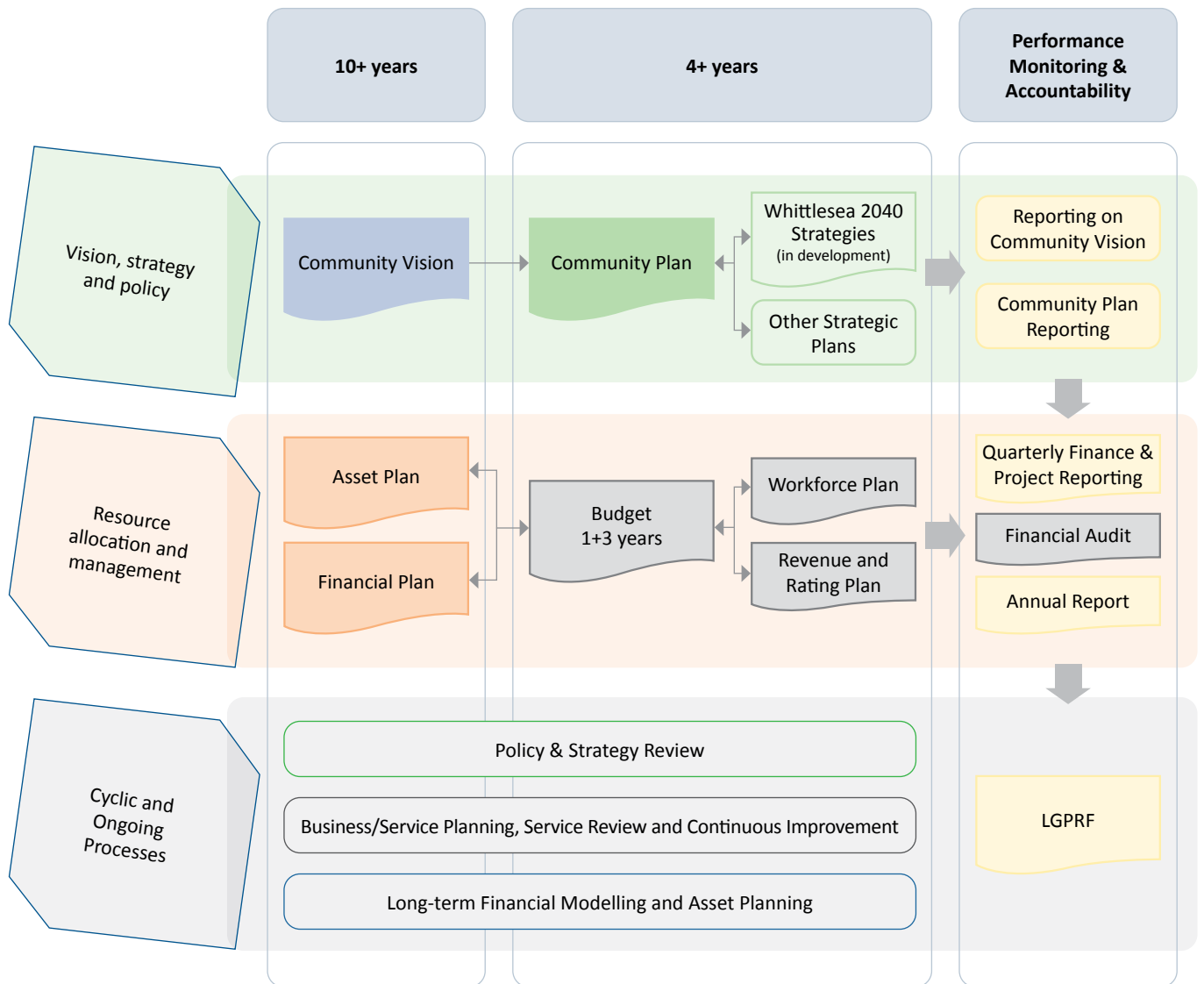
2. Integrated Planning Framework

This section describes how the Financial Plan links to the achievement of the Community Vision and the Community 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 (Community Plan) and short term (Annual Budget) and then holding itself accountable (Annual Report).

The following diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and outcomes.



The following diagram demonstrates how each element might inform or be informed by other parts of the integrated framework.



2.1 Strategic Planning Principles

The Financial Plan provides a 10-year financially sustainable projection regarding how the actions of the Community Plan may be funded to achieve the Community Vision. The Financial Plan is developed in the context of the following strategic planning principles:

- Council has an integrated approach to planning, monitoring and performance reporting
- Council's Financial Plan addresses the Community Vision by funding the aspirations of the Community Plan. The Community Plan aspirations and actions are formulated in the context of the Community Vision
- The Financial Plan statements articulate the 10-year financial resources necessary to implement the goals and aspirations of the Community Plan to achieve the Community Vision
- Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan
- The Financial Plan provides for the strategic planning principles of progress monitoring and reviews, to identify and adapt to changing circumstances

2.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles:

- Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategic plans
- Management of the following financial risks:
 - The financial viability of the Council (refer to section 3.1 Financial Policy Statements)
 - The management of current and future liabilities of the Council. The estimated 10 year-liabilities are disclosed in section 4.2 Balance Sheet projections
 - The beneficial enterprises of Council (where appropriate)
- Financial policies and strategic plans are designed to provide financial stability and predictability to the community
- Council maintains accounts and records that explain its financial operations and financial position (refer section 4 Financial Statements)

2.3 Engagement Principles

Council has undertaken extensive engagement to understand the community's ideas and priorities over the next four to ten years. The following principles have been adopted during the engagement process:

- Proposed Financial Plan prepared by management
- Proposed Financial Plan reviewed by Council and approved for consultation
- Proposed Financial Plan placed on public exhibition for a period of 28 days for feedback from our community
- Community engagement is conducted using local news outlets and social media
- Community feedback reviewed by Council
- Proposed Financial Plan, including any revisions, presented for Council adoption at a Special Council Meeting (25 October)

2.4 Service Performance Principles

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

- Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Community Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Community Plan may be funded
- Services are accessible to the relevant users within the community
- Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate Council's performance regarding the provision of high-quality and efficient services
- Council is developing a performance monitoring framework to continuously improve its service delivery standards
- Council is developing a service delivery framework that considers and responds to community needs, feedback and complaints regarding service provision

2.5 Asset Plan Integration

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

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

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

In addition to identifying the operational and strategic practices for managing assets across their life cycle in a financially sustainable manner, the Asset Plan quantifies the asset portfolio and the financial implications of those practices. Together the Financial Plan and Asset Plan seek to balance projected investment requirements against projected budgets.

3. Financial Plan Context

This section describes the internal and external contexts which informed the 10-year financial projections and assumptions.

3.1 Financial Policy Statements

See below the policy statements and associated measures which demonstrate how Community Plans to fund the aspirations of the Community Vision and the Community Plan in a sustainable way.

| 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 |
| Council achieves an adjusted underlying surplus (operating surplus less contributions, less non-recurrent capital grants) (\$'000) | Adjusted underlying surplus > \$0 | > \$0 | \$16,776 | \$8,773 | \$15,736 | \$20,036 | \$23,755 | \$27,875 | \$32,332 | \$38,024 | \$45,094 | \$52,983 | \$61,916 |
| Council maintain a Liquidity ratio greater than or equal to 1:1 | Current Assets / Current Liabilities > 1 | > 1 | 4.26 | 4.55 | 4.62 | 4.66 | 4.55 | 4.18 | 4.35 | 4.63 | 4.83 | 4.81 | 4.93 |
| 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% | 125.47% | 129.40% | 106.90% | 69.18% | 77.16% | 75.63% | 74.78% | 74.76% | 75.16% | 74.64% | 101.13% |
| 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% | 1.50% | 12.30% | 10.29% | 8.37% | 14.32% | 29.23% | 25.57% | 21.79% | 19.74% | 23.04% | 20.62% |
| 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% | 93.19% | 127.06% | 119.52% | 115.62% | 106.03% | 74.71% | 78.71% | 94.05% | 105.09% | 97.52% | 102.23% |
| 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% | 37.44% | 36.54% | 28.34% | 31.38% | 37.43% | 48.22% | 26.60% | 25.26% | 29.17% | 39.19% | 33.51% |

3.2 Strategic Actions

Following a series of community engagement activities, Council has identified the following strategic actions that will support the aspirations of the Community Plan.

The strategic actions are included in the 10-year financial plan and, where appropriate, referenced in the commentary associated with the 10-year Comprehensive Income Statement and the 10-year Statement of Capital Works.

Some of Council's key strategic actions include:

- Rate cap increase in accordance with current CPI information
- Setting of Waste charge at a sustainable level that covers the cost of providing the service
- Identification of efficiency savings in the operating budget that can be reinvested for future community benefit
- Setting of Council's fees and charges at a level that achieves balance between community benefit and financial sustainability

- Continuing to identify sources of alternative revenue streams and advocate for external funding to reduce the burden on rate revenue
- Monitor of Council's investment in asset renewal to ensure an appropriate balance between new infrastructure for growth areas and asset renewal for established areas

3.3 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 |
|-------------------------------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Rate Cap Increase | 1.50% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Waste Charge Increase | 2% | 12% | 12% | 12% | 12% | 5% | 5% | 5% | 5% | 5% |
| Population Growth | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| Statutory fees and fines | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| User fees | 2% | 2% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| Grants - Operating | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Grants - Capital | No Growth Assumption used. Capital Grants only included when reasonable evidence the grant will be received. | | | | | | | | | |
| Contributions - monetary | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Contributions - non-monetary | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Other income | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Employee costs | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| Materials and services | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% |
| Depreciation & Amortisation | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% |
| Other expenses | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |

3.3.1 Rates and charges

The introduction of the Fair Go Rates System by the Victorian Government from 2016 now requires all Victorian Councils to comply with an annual rate cap. This applies to general rates and municipal charges.

The rate cap for 2021/22 was set at 1.5% as approved by the Minister for Local Government, in comparison to 2% for 2020/21.

The Financial Plan is based on Council complying with the annual rate cap, which for the purposes of this document is assumed to be 2% for future years.

It is anticipated that an additional \$4 million per annum will be driven by growth across the municipality (additional properties) through supplementary rates, growing at a rate of 10% per annum over the life of the Financial Plan.

Further information about rating principles can be found in Council's Revenue and Rating plan 2021-25.

Following the introduction of a separate Waste Charge, Council has heavily subsidised the costs of delivering the waste service across the municipality, previously only increasing the service charge by 2% despite much higher cost increases to Council in delivering the service. In 2021/22 Council is subsidising in the order of \$2.6 million by not recovering full cost, a practice which is not considered to be financially sustainable over the period of the Financial Plan. In years 2 to 5 of the plan the waste charge assumption is set at a level that will enable Council to achieve alignment between the charge and the cost of providing the service to our community.

3.3.2 Statutory fees and fines

The Financial Plan indexes statutory fees, set by legislation, according to the estimated annual rate of CPI. This may be a 'best case scenario' as some fees are outside Council's control and therefore may be subject to increases less than the annual rate of CPI.

3.3.3 User Fees

User fees and charges are those that Council charge to recover proportions of the costs of delivering services to the community.

A key consideration in setting user fees and charges is to ensure access to key services and infrastructure is affordable, while balancing the financial capacity of Council to subsidise these services.

3.3.4 Grants

Council receives various grant funding and recognises the importance of actively pursuing grant funding to deliver significant projects and services to the community. Operating grants are expected to increase in line with CPI increases for future years. Council only allows for confirmed capital grant funding in budget allocations. Capital grants are essential for Council to deliver projects that will have intergenerational benefits.

3.3.5 Contributions

Council receives contributions from developers. These represent funds to enable Council to provide the necessary infrastructure, and infrastructure improvements, to accommodate development growth. The contributions are for specific purposes and often require Council to outlay funds for infrastructure works before receipt of this income source. These contributions are statutory contributions and are transferred to a restricted reserve until utilised for a specific purpose through the capital works program or delivered as works in kind by developers.

3.3.6 Other Income

Revenue from other income mainly comprises interest income and rental income received from the hire of Council buildings and facilities.

3.3.7 Employee costs

Employee costs is one of the largest costs incurred by Council to support the community and meet organisation commitments. Employee costs constitute a combination of direct wages and salaries, including on-costs such as superannuation, WorkCover, leave entitlements, training and temporary staff arrangements. The Financial Plan assumes a 3% increase for employee costs that reflects a combination of salary increases, banding movements for all staff pursuant to the Enterprise Bargaining Agreement as well as increased staff resources to meet the demand for delivery of Council services as the municipality continues to grow.

3.3.8 Materials and Services

Material costs include items required for the maintenance and repair of Council buildings, roads, drains and footpaths which are governed by market forces based on availability. Cost of Council maintenance contracts for parks and open space are expected to exceed the CPI due to the continued growth in Council assets and also the cost of raw materials like concrete, asphalt and other road items that continue to exceed CPI. These costs have been set accordingly.

Waste costs, which are a part of cost recovery for Council's waste charge, have increased significantly in 2021/22 due to increased tonnage, an anticipated increase in landfill levies in line with the new State Government levy which commenced in July 2021, and an increase in contractual costs for landfill charges.

Other associated costs included under this category are utilities, materials 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 kept to within CPI levels year on year.

3.3.9 Depreciation and amortisation

Depreciation assumptions have been based on the projected capital spending contained within this Financial Plan document. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets and as Council continues to receive contributed assets.

3.3.10 Borrowing costs

Borrowing costs comprise the interest expense to service Council's loan portfolio that is described in Section 5.1 Borrowing Plan.

3.3.11 Other expenses

Other expenses include costs such as utilities, insurance, contributions and other administration costs associated with the day-to-day running of Council.

3.4 Other Matters impacting the 10-year financial projections

There are a range of challenges Council continues to face which may impact future assumptions in the Financial Plan. Examples include but are not limited to:

- **Population Growth** – City of Whittlesea continues to be one of the fastest growing municipalities in Victoria which will continue to create cost pressures for Council
- **Rate Capping** – The ongoing impact of rate capping will force Council to continue to review its services and capital works investment, and seek alternative sources of revenue in order to remain financially sustainable into the future
- **Pandemic Recovery** – Council will continue to support our local community through the COVID-19 pandemic as the ongoing economic and social consequences continue to be felt
- **Cost Shifting** – Cost shifting occurs where Local Government provides a service to the community on behalf of the State or Federal Government. Over time the funds received by Local Governments do not increase in line with real cost increases. Examples include areas such as Maternal & Child Health, Immunisation Services and Library Services, where the level of payment received by Council from the State Government does not reflect the real cost of providing the service to the community
- **Renewal Gap** – The need to ensure that Council is investing appropriately in the renewal and upgrade of existing infrastructure assets
- **DCP Funding Gap** – The need to identify and manage potential shortfalls between monetary contributions received from developers and the costs associated with the future delivery of infrastructure across the municipality

4. Financial Plan Statements

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

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

4.1 Comprehensive Income Statement

| | Forecast | Annual Budget | | | | | | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 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 | 169,679 | 178,288 | 187,331 | 197,341 | 208,202 | 219,999 | 231,720 | 244,385 | 258,084 | 272,913 | 288,979 |
| Statutory fees and fines | 17,120 | 18,473 | 19,212 | 19,981 | 20,780 | 21,611 | 22,476 | 23,375 | 24,310 | 25,282 | 26,293 |
| User fees | 5,172 | 7,261 | 7,552 | 7,854 | 8,168 | 8,495 | 8,834 | 9,188 | 9,555 | 9,938 | 10,335 |
| Grants - Operating | 34,809 | 27,820 | 28,229 | 29,005 | 29,911 | 29,712 | 30,619 | 31,549 | 32,501 | 33,484 | 34,500 |
| Grants - Capital | 4,907 | 17,410 | 2,700 | 1,270 | - | - | - | - | - | - | - |
| Contributions - monetary | 16,892 | 17,338 | 12,898 | 13,156 | 13,419 | 13,688 | 13,962 | 14,241 | 14,526 | 14,816 | 15,112 |
| Contributions - non-monetary | 102,039 | 104,080 | 106,162 | 108,285 | 110,451 | 112,660 | 114,913 | 117,211 | 119,555 | 121,947 | 124,385 |
| Other income | 4,762 | 5,116 | 5,142 | 5,167 | 5,193 | 5,219 | 5,245 | 5,271 | 5,298 | 5,324 | 5,351 |
| Total income | 355,380 | 375,786 | 369,226 | 382,059 | 396,124 | 411,384 | 427,769 | 445,220 | 463,829 | 483,704 | 504,955 |
| Expenses | | | | | | | | | | | |
| Employee costs | 95,055 | 98,108 | 101,176 | 104,320 | 107,543 | 110,847 | 114,233 | 117,704 | 121,261 | 124,908 | 128,646 |
| Materials and services | 71,541 | 76,393 | 74,533 | 77,514 | 80,615 | 83,840 | 87,193 | 90,681 | 94,308 | 98,080 | 102,004 |
| Depreciation | 33,087 | 39,081 | 40,509 | 41,656 | 42,824 | 44,172 | 45,554 | 47,328 | 48,652 | 50,063 | 51,376 |
| Amortisation - intangible assets | 113 | 102 | 120 | 120 | 120 | 120 | 79 | 52 | 40 | 40 | 40 |
| Amortisation - right of use assets | 121 | 120 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 |
| Bad and doubtful debts | 389 | 418 | 388 | 388 | 388 | 388 | 388 | 388 | 388 | 388 | 388 |
| Borrowing costs | 220 | 158 | 553 | 451 | 366 | 663 | 1,432 | 1,307 | 1,146 | 1,002 | 935 |
| Finance costs - leases | 37 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 |
| Other expenses | 15,521 | 14,925 | 15,489 | 15,971 | 16,481 | 16,969 | 17,521 | 18,122 | 18,697 | 19,315 | 19,991 |
| Total expenses | 216,084 | 229,335 | 232,930 | 240,582 | 248,499 | 257,161 | 266,562 | 275,744 | 284,654 | 293,958 | 303,542 |
| Surplus/(deficit) for the year | 139,296 | 146,451 | 136,296 | 141,477 | 147,625 | 154,223 | 161,207 | 169,476 | 179,175 | 189,746 | 201,413 |
| Total Comprehensive Result | 139,296 | 146,451 | 136,296 | 141,477 | 147,625 | 154,223 | 161,207 | 169,476 | 179,175 | 189,746 | 201,413 |

The following table shows how the adjusted underlying result and cash result have been calculated.

| | Forecast | Annual Budget | | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------|
| | 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 | \$'000 |
| Total income | 355,380 | 375,786 | 369,226 | 382,059 | 396,124 | 411,384 | 427,769 | 445,220 | 463,829 | 483,704 | 504,955 | |
| Total expenses | 216,084 | 229,335 | 232,930 | 240,582 | 248,499 | 257,161 | 266,562 | 275,744 | 284,654 | 293,958 | 303,542 | |
| Surplus/(deficit) | 139,296 | 146,451 | 136,296 | 141,477 | 147,625 | 154,223 | 161,207 | 169,476 | 179,175 | 189,746 | 201,413 | |
| Less adjustments | | | | | | | | | | | | |
| Grants - Capital (non-recurrent) | 3,589 | 16,260 | - | - | - | - | - | - | - | - | - | - |
| Contributions - monetary (capital) | 16,892 | 17,338 | 12,898 | 13,156 | 13,419 | 13,688 | 13,962 | 14,241 | 14,526 | 14,816 | 15,112 | |
| Contributions - non-monetary | 102,039 | 104,080 | 106,162 | 108,285 | 110,451 | 112,660 | 114,913 | 117,211 | 119,555 | 121,947 | 124,385 | |
| | 122,520 | 137,678 | 119,060 | 121,441 | 123,870 | 126,348 | 128,875 | 131,452 | 134,081 | 136,763 | 139,497 | |
| Adjusted underlying surplus/ (deficit) | 16,776 | 8,773 | 17,236 | 20,036 | 23,755 | 27,875 | 32,332 | 38,024 | 45,094 | 52,983 | 61,916 | |
| Cash surplus/(deficit) | | - | (1,892) | (1,608) | 502 | (7,713) | (2,987) | (832) | 2,448 | 6,384 | 10,816 | |

4.2 Balance Sheet

| | Forecast 2020-21 \$'000 | Annual Budget 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 |
|---|-------------------------------|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Assets | | | | | | | | | | | |
| Current assets | | | | | | | | | | | |
| Cash and cash equivalents | 50,106 | 56,199 | 47,348 | 37,011 | 32,011 | 25,987 | 41,316 | 63,589 | 82,703 | 89,167 | 103,183 |
| Trade and other receivables | 31,472 | 32,345 | 32,537 | 32,770 | 33,042 | 33,355 | 33,680 | 34,048 | 34,462 | 34,925 | 35,442 |
| Other financial assets | 130,000 | 151,000 | 169,000 | 182,000 | 192,000 | 196,712 | 198,279 | 199,712 | 201,453 | 203,495 | 205,164 |
| Inventories | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 | 342 |
| Other assets | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 | 1,185 |
| Total current assets | 213,105 | 241,071 | 250,412 | 253,308 | 258,580 | 257,581 | 274,802 | 298,876 | 320,145 | 329,114 | 345,316 |
| Non-current assets | | | | | | | | | | | |
| Other financial assets | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Investments in associates, joint arrangement and subsidiaries | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 | 2,611 |
| Property, infrastructure, plant & equipment | 3,923,891 | 4,065,308 | 4,193,204 | 4,332,358 | 4,491,145 | 4,683,193 | 4,824,423 | 4,966,090 | 5,123,951 | 5,318,919 | 5,503,147 |
| Right-of-use assets | 962 | 842 | 710 | 578 | 446 | 314 | 182 | 50 | - | - | - |
| Intangible assets | 777 | 675 | 555 | 435 | 315 | 195 | 116 | 64 | 25 | - | - |
| Total non-current assets | 3,928,263 | 4,069,458 | 4,197,102 | 4,336,004 | 4,494,539 | 4,686,335 | 4,827,354 | 4,968,837 | 5,126,609 | 5,321,552 | 5,505,780 |
| Total assets | 4,141,368 | 4,310,529 | 4,447,514 | 4,589,312 | 4,753,119 | 4,943,916 | 5,102,156 | 5,267,713 | 5,446,754 | 5,650,666 | 5,851,096 |
| Liabilities | | | | | | | | | | | |
| Current liabilities | | | | | | | | | | | |
| Trade and other payables | 11,929 | 12,167 | 12,411 | 12,659 | 12,912 | 13,170 | 13,434 | 13,703 | 13,977 | 14,256 | 14,541 |
| Trust funds and deposits | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 | 16,104 |
| Provisions | 20,968 | 21,807 | 22,680 | 23,587 | 24,530 | 25,511 | 26,532 | 27,593 | 28,697 | 29,845 | 31,038 |
| Interest-bearing liabilities | 788 | 2,661 | 2,764 | 1,901 | 3,312 | 6,784 | 7,068 | 7,170 | 7,534 | 8,148 | 8,338 |
| Lease liabilities | 248 | 228 | 218 | 128 | - | - | - | - | - | - | - |
| Total current liabilities | 50,037 | 52,967 | 54,177 | 54,379 | 56,858 | 61,569 | 63,138 | 64,570 | 66,312 | 68,353 | 70,021 |
| Non-current liabilities | | | | | | | | | | | |
| Provisions | 4,771 | 7,257 | 9,719 | 11,866 | 13,687 | 14,514 | 15,313 | 16,083 | 16,869 | 17,670 | 18,487 |
| Interest-bearing liabilities | 1,753 | 19,277 | 16,513 | 14,612 | 26,494 | 57,530 | 52,193 | 46,072 | 43,410 | 54,735 | 51,263 |
| Lease liabilities | 574 | 346 | 128 | - | - | - | - | - | - | - | - |
| Total non-current liabilities | 7,098 | 26,880 | 26,360 | 26,478 | 40,181 | 72,044 | 67,506 | 62,155 | 60,279 | 72,405 | 69,750 |
| Total liabilities | 57,135 | 79,847 | 80,537 | 80,857 | 97,039 | 133,613 | 130,644 | 126,725 | 126,591 | 140,758 | 139,771 |
| Net assets | 4,084,233 | 4,230,684 | 4,366,980 | 4,508,457 | 4,656,082 | 4,810,305 | 4,971,512 | 5,140,988 | 5,320,163 | 5,509,909 | 5,711,322 |
| Equity | | | | | | | | | | | |
| Accumulated surplus | 2,754,184 | 2,896,244 | 3,023,450 | 3,161,929 | 3,302,519 | 3,450,532 | 3,600,321 | 3,758,507 | 3,927,306 | 4,108,347 | 4,303,207 |
| Reserves | 1,330,049 | 1,334,440 | 1,343,530 | 1,346,528 | 1,353,563 | 1,359,773 | 1,371,191 | 1,382,481 | 1,392,857 | 1,401,562 | 1,408,115 |
| Total equity | 4,084,233 | 4,230,684 | 4,366,980 | 4,508,457 | 4,656,082 | 4,810,305 | 4,971,512 | 5,140,988 | 5,320,163 | 5,509,909 | 5,711,322 |

4.3 Statement of Cash Flows

| | Forecast 2020-21 \$'000 | Annual 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 |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) | Inflows (Outflows) |
| Cash flows from operating activities | | | | | | | | | | | |
| Rates and charges | 169,459 | 178,029 | 187,059 | 197,041 | 207,876 | 219,645 | 231,368 | 244,005 | 257,673 | 272,468 | 288,497 |
| Statutory fees and fines | 17,666 | 18,971 | 19,940 | 20,738 | 21,567 | 22,430 | 23,327 | 24,260 | 25,231 | 26,240 | 27,290 |
| User fees | 5,705 | 6,966 | 7,838 | 8,151 | 8,477 | 8,816 | 9,169 | 9,536 | 9,917 | 10,314 | 10,727 |
| Grants - operating | 25,326 | 28,371 | 28,794 | 29,585 | 30,509 | 30,306 | 31,231 | 32,180 | 33,151 | 34,154 | 35,190 |
| Grants - capital | 5,397 | 19,151 | 2,970 | 1,397 | - | - | - | - | - | - | - |
| Contributions - monetary | 16,892 | 17,338 | 12,898 | 13,156 | 13,419 | 13,688 | 13,962 | 14,241 | 14,526 | 14,816 | 15,112 |
| Interest received | 1,502 | 1,602 | 1,918 | 1,933 | 1,948 | 1,964 | 1,980 | 1,995 | 2,011 | 2,027 | 2,044 |
| Trust funds and deposits taken | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 | 6,438 |
| Other receipts | 3,260 | 3,514 | 3,224 | 3,234 | 3,245 | 3,255 | 3,266 | 3,276 | 3,286 | 3,297 | 3,307 |
| Net GST refund / payment | 7,309 | 13,711 | 13,410 | 14,713 | 16,759 | 20,333 | 15,393 | 15,750 | 17,782 | 21,674 | 20,778 |
| Employee costs | (92,345) | (94,784) | (97,842) | (101,266) | (104,778) | (109,039) | (112,413) | (115,873) | (119,372) | (122,959) | (126,634) |
| Materials and services | (78,695) | (83,770) | (81,719) | (84,993) | (88,398) | (91,939) | (95,623) | (99,453) | (103,437) | (107,581) | (111,890) |
| Short-term, low value and variable lease payments | (490) | (490) | (490) | (490) | (490) | (490) | (490) | (490) | (490) | (490) | (490) |
| Trust funds and deposits repaid | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) | (6,438) |
| Other payments | (17,073) | (16,418) | (17,038) | (17,568) | (18,129) | (18,666) | (19,273) | (19,934) | (20,566) | (21,246) | (21,990) |
| Net cash provided by/ (used in) operating activities | 63,913 | 92,191 | 80,962 | 85,631 | 92,005 | 100,303 | 101,897 | 109,493 | 119,712 | 132,714 | 141,941 |
| Cash flows from investing activities | | | | | | | | | | | |
| Payments for property, infrastructure, plant and equipment | (81,026) | (84,059) | (68,341) | (79,505) | (99,774) | (135,430) | (78,485) | (78,432) | (95,383) | (135,115) | (122,009) |
| Payments for investments | - | (21,000) | (18,000) | (13,000) | (10,000) | (4,712) | (1,567) | (1,433) | (1,741) | (2,042) | (1,669) |
| Net cash provided by/ (used in) investing activities | (81,026) | (105,059) | (86,341) | (92,505) | (109,774) | (140,142) | (80,052) | (79,865) | (97,124) | (137,157) | (123,678) |
| Cash flows from financing activities | | | | | | | | | | | |
| Finance costs | (220) | (158) | (553) | (451) | (366) | (663) | (1,432) | (1,307) | (1,146) | (1,002) | (935) |
| Proceeds from borrowings | - | 20,185 | - | - | 15,194 | 37,820 | 1,730 | 1,050 | 4,872 | 19,473 | 4,866 |
| Repayment of borrowings | (6,545) | (788) | (2,661) | (2,764) | (1,901) | (3,312) | (6,784) | (7,068) | (7,170) | (7,534) | (8,148) |
| Interest paid - lease liability | (37) | (30) | (30) | (30) | (30) | (30) | (30) | (30) | (30) | (30) | (30) |
| Repayment of lease liabilities | (268) | (248) | (228) | (218) | (128) | - | - | - | - | - | - |
| Net cash provided by/ (used in) financing activities | (7,070) | 18,961 | (3,472) | (3,463) | 12,769 | 33,815 | (6,516) | (7,355) | (3,474) | 10,907 | (4,247) |
| Net increase/(decrease) in cash & cash equivalents | (24,183) | 6,093 | (8,851) | (10,337) | (5,000) | (6,024) | 15,329 | 22,273 | 19,114 | 6,464 | 14,016 |
| Cash and cash equivalents at the beginning of the financial year | 74,289 | 50,106 | 56,199 | 47,348 | 37,011 | 32,011 | 25,987 | 41,316 | 63,589 | 82,703 | 89,167 |
| Cash and cash equivalents at the end of the financial year | 50,106 | 56,199 | 47,348 | 37,011 | 32,011 | 25,987 | 41,316 | 63,589 | 82,703 | 89,167 | 103,183 |

4.4 Statement of Changes in Equity

| | Total \$'000 | Accumulated Surplus \$'000 | Revaluation Reserve \$'000 | Other Reserves \$'000 |
|---|------------------|----------------------------------|----------------------------------|-----------------------------|
| 2021 Forecast Actual | | | | |
| Balance at beginning of the financial year | 3,944,937 | 2,616,282 | 1,174,758 | 153,897 |
| Surplus/(deficit) for the year | 139,296 | 139,296 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (20,174) | - | 20,174 |
| Transfers from other reserves | - | 18,781 | - | (18,781) |
| Balance at end of the financial year | 4,084,233 | 2,754,185 | 1,174,758 | 155,290 |
| 2022 | | | | |
| Balance at beginning of the financial year | 4,084,233 | 2,754,185 | 1,174,758 | 155,290 |
| Surplus/(deficit) for the year | 146,451 | 146,451 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (17,334) | - | 17,334 |
| Transfers from other reserves | - | 12,942 | - | (12,942) |
| Balance at end of the financial year | 4,230,684 | 2,896,244 | 1,174,758 | 159,682 |
| 2023 | | | | |
| Balance at beginning of the financial year | 4,230,684 | 2,896,244 | 1,174,758 | 159,682 |
| Surplus/(deficit) for the year | 136,296 | 136,296 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (13,148) | - | 13,148 |
| Transfers from other reserves | - | 4,058 | - | (4,058) |
| Balance at end of the financial year | 4,366,980 | 3,023,450 | 1,174,758 | 168,772 |
| 2024 | | | | |
| Balance at beginning of the financial year | 4,366,980 | 3,023,450 | 1,174,758 | 168,772 |
| Surplus/(deficit) for the year | 141,477 | 141,477 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (13,406) | - | 13,406 |
| Transfers from other reserves | - | 10,408 | - | (10,408) |
| Balance at end of the financial year | 4,508,457 | 3,161,929 | 1,174,758 | 171,770 |
| 2025 | | | | |
| Balance at beginning of the financial year | 4,508,457 | 3,161,929 | 1,174,758 | 171,770 |
| Surplus/(deficit) for the year | 147,625 | 147,625 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (13,669) | - | 13,669 |
| Transfers from other reserves | - | 6,634 | - | (6,634) |
| Balance at end of the financial year | 4,656,082 | 3,302,519 | 1,174,758 | 178,805 |
| 2026 | | | | |
| Balance at beginning of the financial year | 4,656,082 | 3,302,519 | 1,174,758 | 178,805 |
| Surplus/(deficit) for the year | 154,223 | 154,223 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (13,938) | - | 13,938 |
| Transfers from other reserves | - | 7,728 | - | (7,728) |
| Balance at end of the financial year | 4,810,305 | 3,450,532 | 1,174,758 | 185,015 |

4.4 Statement of Changes in Equity (cont)

| | Total \$'000 | Accumulated Surplus \$'000 | Revaluation Reserve \$'000 | Other Reserves \$'000 |
|---|------------------|----------------------------------|----------------------------------|-----------------------------|
| 2027 | | | | |
| Balance at beginning of the financial year | 4,810,305 | 3,450,532 | 1,174,758 | 185,015 |
| Surplus/(deficit) for the year | 161,207 | 161,207 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (14,212) | - | 14,212 |
| Transfers from other reserves | - | 2,794 | - | (2,794) |
| Balance at end of the financial year | 4,971,512 | 3,600,321 | 1,174,758 | 196,433 |
| 2028 | | | | |
| Balance at beginning of the financial year | 4,971,512 | 3,600,321 | 1,174,758 | 196,433 |
| Surplus/(deficit) for the year | 169,476 | 169,476 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (14,491) | - | 14,491 |
| Transfers from other reserves | - | 3,201 | - | (3,201) |
| Balance at end of the financial year | 5,140,988 | 3,758,507 | 1,174,758 | 207,723 |
| 2029 | | | | |
| Balance at beginning of the financial year | 5,140,988 | 3,758,507 | 1,174,758 | 207,723 |
| Surplus/(deficit) for the year | 179,175 | 179,175 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (14,776) | - | 14,776 |
| Transfers from other reserves | - | 4,400 | - | (4,400) |
| Balance at end of the financial year | 5,320,163 | 3,927,306 | 1,174,758 | 218,099 |
| 2030 | | | | |
| Balance at beginning of the financial year | 5,320,163 | 3,927,306 | 1,174,758 | 218,099 |
| Surplus/(deficit) for the year | 189,746 | 189,746 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (15,066) | - | 15,066 |
| Transfers from other reserves | - | 6,361 | - | (6,361) |
| Balance at end of the financial year | 5,509,909 | 4,108,347 | 1,174,758 | 226,804 |
| 2031 | | | | |
| Balance at beginning of the financial year | 5,509,909 | 4,108,347 | 1,174,758 | 226,804 |
| Surplus/(deficit) for the year | 201,413 | 201,413 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfers to other reserves | - | (15,362) | - | 15,362 |
| Transfers from other reserves | - | 8,809 | - | (8,809) |
| Balance at end of the financial year | 5,711,322 | 4,303,207 | 1,174,758 | 233,357 |

4.5 Statement of Capital Works

| | Forecast 2020-21 \$'000 | Annual Budget 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 |
|--|-------------------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Property | | | | | | | | | | | |
| Land | 1,200 | 1,200 | - | - | - | - | - | - | - | - | - |
| Land improvements | - | - | - | - | - | - | - | - | 100 | 100 | 100 |
| Total land | 1,200 | 1,200 | - | - | - | - | - | - | 100 | 100 | 100 |
| Buildings | 9,515 | 14,247 | 3,430 | 14,872 | 28,913 | 62,324 | 20,434 | 13,448 | 23,795 | 46,899 | 19,967 |
| Heritage buildings | - | - | - | - | - | - | - | - | - | - | - |
| Building improvements | 8,712 | 7,834 | 5,550 | 6,137 | 9,734 | 9,124 | 4,875 | 3,975 | 2,625 | 5,375 | 3,975 |
| Leasehold improvements | - | - | - | - | - | - | - | - | - | - | - |
| Total buildings | 18,227 | 22,081 | 8,980 | 21,009 | 38,647 | 71,448 | 25,309 | 17,423 | 26,420 | 52,274 | 23,942 |
| Total property | 19,427 | 23,281 | 8,980 | 21,009 | 38,647 | 71,448 | 25,309 | 17,423 | 26,520 | 52,374 | 24,042 |
| Plant and equipment | | | | | | | | | | | |
| Heritage plant and equipment | - | - | - | - | - | - | - | - | - | - | - |
| Plant, machinery and equipment | 1,217 | 1,950 | 1,408 | 2,042 | 1,054 | 1,450 | 1,060 | 939 | 927 | 1,336 | 976 |
| Fixtures, fittings and furniture | 90 | 251 | 153 | 153 | 155 | 155 | 157 | 157 | 159 | 159 | 161 |
| Computers and telecommunications | 532 | 314 | 2,156 | 478 | 428 | 2,181 | 440 | 437 | 1,839 | 553 | 545 |
| Library books | - | - | - | - | - | - | - | - | - | - | - |
| Total plant and equipment | 1,839 | 2,515 | 3,717 | 2,673 | 1,637 | 3,786 | 1,657 | 1,533 | 2,925 | 2,048 | 1,682 |
| Infrastructure | | | | | | | | | | | |
| Roads | 20,740 | 23,277 | 21,460 | 26,352 | 21,240 | 16,403 | 24,680 | 23,344 | 17,200 | 27,801 | 48,995 |
| Bridges | 100 | 100 | 100 | 100 | 100 | 4,736 | 100 | 100 | 350 | 100 | 100 |
| Footpaths and cycleways | 2,702 | 2,400 | 2,719 | 2,470 | 1,908 | 1,816 | 1,705 | 1,557 | 2,220 | 2,083 | 1,361 |
| Drainage | 503 | 675 | 450 | 790 | 1,125 | 340 | 445 | 450 | 450 | 450 | 893 |
| Recreational, leisure and community facilities | 10,453 | 4,110 | 6,670 | 4,930 | 7,385 | 15,503 | 7,449 | 12,493 | 21,568 | 24,271 | 29,122 |
| Waste management | - | - | - | - | - | - | - | - | - | - | - |
| Parks, open space and streetscapes | 15,381 | 14,581 | 13,887 | 8,055 | 5,882 | 8,407 | 9,320 | 13,648 | 14,645 | 12,616 | 3,627 |
| Aerodromes | - | - | - | - | - | - | - | - | - | - | - |
| Off street car parks | 70 | 1,325 | 575 | 1,575 | 80 | 80 | 85 | 85 | 90 | 90 | 95 |
| Other infrastructure | 2,445 | 4,155 | 3,570 | 4,325 | 12,700 | 600 | 600 | 669 | 743 | 1,000 | 1,000 |
| Total infrastructure | 52,394 | 50,623 | 49,431 | 48,597 | 50,420 | 47,885 | 44,384 | 52,346 | 57,266 | 68,411 | 85,193 |
| Total capital works expenditure | 73,660 | 76,419 | 62,128 | 72,279 | 90,704 | 123,119 | 71,350 | 71,302 | 86,711 | 122,833 | 110,917 |

4.5 Statement of Capital Works (cont)

| | Forecast 2020-21 \$'000 | Annual Budget 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 |
|--|-------------------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Represented by: | | | | | | | | | | | |
| New asset expenditure | 31,996 | 25,295 | 18,574 | 41,959 | 47,410 | 89,711 | 37,286 | 35,719 | 48,893 | 81,716 | 58,379 |
| Asset renewal expenditure | 24,127 | 34,213 | 30,022 | 23,587 | 24,521 | 27,413 | 26,612 | 30,630 | 27,292 | 25,728 | 19,294 |
| Asset expansion expenditure | 150 | 550 | 250 | 1,500 | 10,250 | - | - | 200 | 1,250 | 3,750 | 580 |
| Asset upgrade expenditure | 17,386 | 16,359 | 13,282 | 5,231 | 8,522 | 5,995 | 7,452 | 4,753 | 9,276 | 11,638 | 32,665 |
| Total capital works expenditure | 73,659 | 76,417 | 62,128 | 72,277 | 90,703 | 123,119 | 71,350 | 71,302 | 86,711 | 122,832 | 110,918 |
| Funding sources represented by: | | | | | | | | | | | |
| Grants | 4,907 | 17,410 | 2,700 | 1,270 | - | - | - | - | - | - | - |
| Contributions | 4,636 | 2,600 | 4,058 | 10,408 | 6,633 | 7,727 | 2,794 | 3,201 | 4,400 | 6,361 | 8,809 |
| Council cash | 64,116 | 56,407 | 55,370 | 60,599 | 68,876 | 77,572 | 66,826 | 67,051 | 77,439 | 96,998 | 97,243 |
| Borrowings | - | - | - | - | 15,194 | 37,820 | 1,730 | 1,050 | 4,872 | 19,473 | 4,866 |
| Total capital works expenditure | 73,659 | 76,417 | 62,128 | 72,277 | 90,703 | 123,119 | 71,350 | 71,302 | 86,711 | 122,832 | 110,918 |

* Includes works carried forward from 2020/21

4.6 Statement of Human Resources

| Staff expenditure | 2020-21 \$'000 | 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 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total staff expenditure | | | | | | | | | | | |
| Female | 55,525 | 57,308 | 59,052 | 60,834 | 62,661 | 64,538 | 66,457 | 68,426 | 70,445 | 72,515 | 74,633 |
| Male | 39,530 | 40,800 | 42,124 | 43,486 | 44,882 | 46,309 | 47,776 | 49,278 | 50,816 | 52,393 | 54,014 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total staff expenditure | 95,055 | 98,108 | 101,176 | 104,320 | 107,543 | 110,847 | 114,233 | 117,704 | 121,261 | 124,908 | 128,647 |
| Permanent full time | | | | | | | | | | | |
| Female | 35,086 | 35,363 | 36,554 | 37,776 | 39,027 | 40,311 | 41,627 | 42,975 | 44,357 | 45,774 | 47,225 |
| Male | 32,047 | 32,859 | 33,987 | 35,145 | 36,331 | 37,547 | 38,793 | 40,071 | 41,379 | 42,721 | 44,097 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 67,133 | 68,222 | 70,541 | 72,921 | 75,358 | 77,858 | 80,420 | 83,046 | 85,736 | 88,495 | 91,322 |
| Permanent part time | | | | | | | | | | | |
| Female | 14,126 | 14,273 | 14,631 | 14,996 | 15,371 | 15,755 | 16,149 | 16,553 | 16,966 | 17,390 | 17,825 |
| Male | 2,461 | 2,514 | 2,575 | 2,640 | 2,707 | 2,773 | 2,844 | 2,914 | 2,988 | 3,061 | 3,139 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 16,587 | 16,787 | 17,206 | 17,636 | 18,078 | 18,528 | 18,993 | 19,467 | 19,954 | 20,451 | 20,964 |
| Casuals, temporary and capitalised labour | | | | | | | | | | | |
| Female | 6,313 | 7,672 | 7,867 | 8,062 | 8,263 | 8,472 | 8,681 | 8,898 | 9,122 | 9,351 | 9,583 |
| Male | 5,022 | 5,427 | 5,562 | 5,701 | 5,844 | 5,989 | 6,139 | 6,293 | 6,449 | 6,611 | 6,778 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 11,335 | 13,099 | 13,429 | 13,763 | 14,107 | 14,461 | 14,820 | 15,191 | 15,571 | 15,962 | 16,361 |

4.6 Statement of Human Resources (cont)

| Staff numbers | 2020-21 FTE | 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 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Total staff numbers | | | | | | | | | | | |
| Female | 499 | 505 | 511 | 517 | 523 | 529 | 535 | 541 | 547 | 553 | 559 |
| Male | 377 | 380 | 384 | 388 | 392 | 396 | 400 | 404 | 408 | 412 | 416 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total staff numbers | 877 | 886 | 896 | 906 | 916 | 926 | 936 | 946 | 956 | 966 | 976 |
| Permanent full time | | | | | | | | | | | |
| Female | 301 | 304 | 310 | 316 | 322 | 328 | 334 | 340 | 346 | 352 | 358 |
| Male | 299 | 300 | 304 | 308 | 312 | 316 | 320 | 324 | 328 | 332 | 336 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 601 | 605 | 615 | 625 | 635 | 645 | 655 | 665 | 675 | 685 | 695 |
| Permanent part time | | | | | | | | | | | |
| Female | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 |
| Male | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 | 166 |
| Casuals, temporary and capitalised FTE | | | | | | | | | | | |
| Female | 60 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| Male | 50 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total | 110 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 |
| Employees | 1,233 | 1,242 | 1,252 | 1,262 | 1,272 | 1,282 | 1,292 | 1,302 | 1,312 | 1,322 | 1,332 |
| Total staff numbers | 1,233 | 1,242 | 1,252 | 1,262 | 1,272 | 1,282 | 1,292 | 1,302 | 1,312 | 1,322 | 1,332 |

4.7 Planned Human Resource Expenditure

| | 2020-21 \$'000 | 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 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Office of the CEO | | | | | | | | | | | |
| Permanent - Full time | 619 | 638 | 654 | 671 | 688 | 705 | 723 | 741 | 759 | 778 | 798 |
| Female | 239 | 246 | 252 | 259 | 265 | 272 | 279 | 286 | 293 | 300 | 308 |
| Male | 380 | 392 | 402 | 412 | 423 | 433 | 444 | 455 | 466 | 478 | 490 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Office of the CEO | 619 | 638 | 654 | 671 | 688 | 705 | 723 | 741 | 759 | 778 | 798 |
| Executive | | | | | | | | | | | |
| Permanent - Full time | 4,632 | 4,132 | 4,235 | 4,341 | 4,449 | 4,561 | 4,675 | 4,792 | 4,912 | 5,035 | 5,161 |
| Female | 3,938 | 3,513 | 3,601 | 3,691 | 3,783 | 3,878 | 3,975 | 4,074 | 4,176 | 4,281 | 4,388 |
| Male | 694 | 619 | 634 | 650 | 666 | 683 | 700 | 718 | 736 | 754 | 773 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 981 | 875 | 897 | 919 | 943 | 966 | 990 | 1,014 | 1,040 | 1,066 | 1,093 |
| Female | 796 | 710 | 728 | 746 | 765 | 784 | 803 | 823 | 844 | 865 | 887 |
| Male | 185 | 165 | 169 | 173 | 178 | 182 | 187 | 191 | 196 | 201 | 206 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 1,257 | 2,083 | 2,134 | 2,187 | 2,243 | 2,299 | 2,356 | 2,415 | 2,475 | 2,537 | 2,601 |
| Female | 1,060 | 1,757 | 1,800 | 1,845 | 1,892 | 1,939 | 1,987 | 2,037 | 2,088 | 2,140 | 2,194 |
| Male | 197 | 326 | 334 | 342 | 351 | 360 | 369 | 378 | 387 | 397 | 407 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Executive | 5,613 | 5,007 | 5,132 | 5,260 | 5,392 | 5,527 | 5,665 | 5,806 | 5,952 | 6,101 | 6,254 |
| Community Wellbeing | | | | | | | | | | | |
| Permanent - Full time | 18,946 | 19,116 | 19,593 | 20,083 | 20,584 | 21,099 | 21,627 | 22,168 | 22,722 | 23,290 | 23,872 |
| Female | 14,205 | 14,332 | 14,690 | 15,057 | 15,433 | 15,819 | 16,215 | 16,620 | 17,036 | 17,462 | 17,898 |
| Male | 4,741 | 4,784 | 4,903 | 5,026 | 5,151 | 5,280 | 5,412 | 5,548 | 5,686 | 5,828 | 5,974 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 9,682 | 9,769 | 10,013 | 10,263 | 10,520 | 10,782 | 11,052 | 11,329 | 11,612 | 11,902 | 12,200 |
| Female | 9,140 | 9,222 | 9,453 | 9,689 | 9,931 | 10,179 | 10,434 | 10,695 | 10,962 | 11,236 | 11,517 |
| Male | 542 | 547 | 560 | 574 | 589 | 603 | 618 | 634 | 650 | 666 | 683 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 2,941 | 3,700 | 3,792 | 3,886 | 3,984 | 4,084 | 4,185 | 4,290 | 4,398 | 4,508 | 4,620 |
| Female | 2,398 | 3,017 | 3,092 | 3,169 | 3,249 | 3,330 | 3,413 | 3,498 | 3,586 | 3,676 | 3,767 |
| Male | 543 | 683 | 700 | 717 | 735 | 754 | 772 | 792 | 812 | 832 | 853 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Community Wellbeing | 28,628 | 28,885 | 29,606 | 30,346 | 31,104 | 31,881 | 32,679 | 33,497 | 34,334 | 35,192 | 36,072 |

4.7 Planned Human Resource Expenditure (cont)

| | 2020-21 \$'000 | 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 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Planning and Development | | | | | | | | | | | |
| Permanent - Full time | 11,330 | 11,791 | 12,086 | 12,389 | 12,699 | 13,016 | 13,341 | 13,675 | 14,016 | 14,367 | 14,726 |
| Female | 6,975 | 7,259 | 7,441 | 7,627 | 7,818 | 8,013 | 8,213 | 8,419 | 8,629 | 8,845 | 9,066 |
| Male | 4,355 | 4,532 | 4,645 | 4,762 | 4,881 | 5,003 | 5,128 | 5,256 | 5,387 | 5,522 | 5,660 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 3,981 | 4,143 | 4,247 | 4,353 | 4,462 | 4,573 | 4,688 | 4,805 | 4,925 | 5,048 | 5,174 |
| Female | 2,505 | 2,607 | 2,673 | 2,739 | 2,808 | 2,878 | 2,950 | 3,024 | 3,099 | 3,177 | 3,256 |
| Male | 1,476 | 1,536 | 1,574 | 1,614 | 1,654 | 1,695 | 1,738 | 1,781 | 1,826 | 1,871 | 1,918 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 2,453 | 2,400 | 2,459 | 2,521 | 2,584 | 2,648 | 2,715 | 2,783 | 2,852 | 2,923 | 2,996 |
| Female | 1,519 | 1,486 | 1,523 | 1,561 | 1,600 | 1,640 | 1,681 | 1,723 | 1,766 | 1,810 | 1,855 |
| Male | 934 | 914 | 936 | 960 | 984 | 1,008 | 1,034 | 1,060 | 1,086 | 1,113 | 1,141 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Planning and Development | 15,311 | 15,934 | 16,333 | 16,742 | 17,161 | 17,589 | 18,029 | 18,480 | 18,941 | 19,415 | 19,900 |
| Infrastructure and Environment | | | | | | | | | | | |
| Permanent - Full time | 21,055 | 21,694 | 22,851 | 24,037 | 25,253 | 26,500 | 27,777 | 29,086 | 30,429 | 31,805 | 33,214 |
| Female | 3,957 | 4,077 | 4,486 | 4,906 | 5,336 | 5,777 | 6,229 | 6,692 | 7,167 | 7,654 | 8,152 |
| Male | 17,098 | 17,617 | 18,365 | 19,131 | 19,917 | 20,723 | 21,548 | 22,394 | 23,262 | 24,151 | 25,062 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 568 | 586 | 600 | 615 | 630 | 646 | 663 | 679 | 696 | 713 | 731 |
| Female | 348 | 359 | 368 | 377 | 386 | 396 | 406 | 416 | 426 | 437 | 448 |
| Male | 220 | 227 | 232 | 238 | 244 | 250 | 257 | 263 | 270 | 276 | 283 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 2,452 | 2,576 | 2,641 | 2,707 | 2,774 | 2,843 | 2,914 | 2,988 | 3,062 | 3,139 | 3,217 |
| Female | 488 | 513 | 526 | 539 | 552 | 566 | 580 | 595 | 610 | 625 | 640 |
| Male | 1,964 | 2,063 | 2,115 | 2,168 | 2,222 | 2,277 | 2,334 | 2,393 | 2,452 | 2,514 | 2,577 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Infrastructure and Environment | 21,623 | 22,280 | 23,451 | 24,652 | 25,883 | 27,146 | 28,440 | 29,765 | 31,125 | 32,518 | 33,945 |

4.7 Planned Human Resource Expenditure (cont)

| | 2020-21 \$'000 | 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 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Corporate Services | | | | | | | | | | | |
| Permanent - Full time | 10,551 | 10,851 | 11,122 | 11,400 | 11,685 | 11,977 | 12,277 | 12,584 | 12,898 | 13,220 | 13,551 |
| Female | 5,772 | 5,936 | 6,084 | 6,236 | 6,392 | 6,552 | 6,716 | 6,884 | 7,056 | 7,232 | 7,413 |
| Male | 4,779 | 4,915 | 5,038 | 5,164 | 5,293 | 5,425 | 5,561 | 5,700 | 5,842 | 5,988 | 6,138 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 1,375 | 1,414 | 1,449 | 1,486 | 1,523 | 1,561 | 1,600 | 1,640 | 1,681 | 1,722 | 1,766 |
| Female | 1,337 | 1,375 | 1,409 | 1,445 | 1,481 | 1,518 | 1,556 | 1,595 | 1,635 | 1,675 | 1,717 |
| Male | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 49 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 1,424 | 1,515 | 1,552 | 1,591 | 1,631 | 1,671 | 1,713 | 1,756 | 1,800 | 1,845 | 1,891 |
| Female | 849 | 903 | 925 | 948 | 972 | 996 | 1,021 | 1,047 | 1,073 | 1,100 | 1,127 |
| Male | 575 | 612 | 627 | 643 | 659 | 675 | 692 | 709 | 727 | 745 | 764 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Corporate Services | 11,926 | 12,265 | 12,571 | 12,886 | 13,208 | 13,538 | 13,877 | 14,224 | 14,579 | 14,942 | 15,317 |
| Casuals, temporary and other expenditure | 10,526 | 12,270 | 12,579 | 12,892 | 13,214 | 13,546 | 13,882 | 14,230 | 14,586 | 14,952 | 15,325 |
| Capitalised labour costs | 809 | 829 | 850 | 871 | 893 | 915 | 938 | 961 | 985 | 1,010 | 1,036 |
| Total staff expenditure | 95,055 | 98,108 | 101,176 | 104,320 | 107,543 | 110,847 | 114,233 | 117,704 | 121,261 | 124,908 | 128,647 |

| Staff numbers | 2020-21 FTE | 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 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Office of the CEO | | | | | | | | | | | |
| Permanent - Full time | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Female | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Male | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Office of the CEO | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Executive | | | | | | | | | | | |
| Permanent - Full time | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 |
| Female | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 | 47.3 |
| Male | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 | 9.3 |
| Female | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 |
| Male | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 18 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| Female | 16.2 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 | 17.0 |
| Male | 1.6 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Executive | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 | 61.3 |

4.7 Planned Human Resource Expenditure (cont)

| Staff numbers | 2020-21 FTE | 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 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Community Wellbeing | | | | | | | | | | | |
| Permanent - Full time | 179.8 | 181.8 | 183.8 | 185.8 | 187.8 | 189.8 | 191.8 | 193.8 | 195.8 | 197.8 | 199.8 |
| Female | 113.9 | 115.9 | 117.9 | 119.9 | 121.9 | 123.9 | 125.9 | 127.9 | 129.9 | 131.9 | 133.9 |
| Male | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 | 65.9 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 | 96.0 |
| Female | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 | 90.2 |
| Male | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 32 | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 |
| Female | 20.2 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 | 21.1 |
| Male | 11.5 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Community Wellbeing | 275.8 | 277.8 | 279.8 | 281.8 | 283.8 | 285.8 | 287.8 | 289.8 | 291.8 | 293.8 | 295.8 |
| Planning and Development | | | | | | | | | | | |
| Permanent - Full time | 100.0 | 102.0 | 104.0 | 106.0 | 108.0 | 110.0 | 112.0 | 114.0 | 116.0 | 118.0 | 120.0 |
| Female | 61.1 | 62.1 | 63.1 | 64.1 | 65.1 | 66.1 | 67.1 | 68.1 | 69.1 | 70.1 | 71.1 |
| Male | 38.9 | 39.9 | 40.9 | 41.9 | 42.9 | 43.9 | 44.9 | 45.9 | 46.9 | 47.9 | 48.9 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 | 44.7 |
| Female | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 | 26.2 |
| Male | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 21 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Female | 12.5 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 | 13.1 |
| Male | 8.0 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 | 8.4 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Planning and Development | 144.7 | 146.7 | 148.7 | 150.7 | 152.7 | 154.7 | 156.7 | 158.7 | 160.7 | 162.7 | 164.7 |
| Infrastructure and Environment | | | | | | | | | | | |
| Permanent - Full time | 193.0 | 193.0 | 199.0 | 205.0 | 211.0 | 217.0 | 223.0 | 229.0 | 235.0 | 241.0 | 247.0 |
| Female | 35.0 | 35.0 | 38.0 | 41.0 | 44.0 | 47.0 | 50.0 | 53.0 | 56.0 | 59.0 | 62.0 |
| Male | 158.0 | 158.0 | 161.0 | 164.0 | 167.0 | 170.0 | 173.0 | 176.0 | 179.0 | 182.0 | 185.0 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 | 5.1 |
| Female | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 |
| Male | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 22 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| Female | 4.0 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 |
| Male | 18.0 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 | 18.9 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Infrastructure and Environment | 198.1 | 198.1 | 204.1 | 210.1 | 216.1 | 222.1 | 228.1 | 234.1 | 240.1 | 246.1 | 252.1 |

4.7 Planned Human Resource Expenditure (cont)

| Staff numbers | 2020-21 FTE | 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 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Corporate Services | | | | | | | | | | | |
| Permanent - Full time | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 |
| Female | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 |
| Male | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 | 31.0 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Permanent - Part time | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 | 10.7 |
| Female | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 | 10.3 |
| Male | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Casuals, temporary and other expenditure | 13 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 |
| Female | 7.5 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 |
| Male | 5.5 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 | 5.8 |
| Self-described gender | - | - | - | - | - | - | - | - | - | - | - |
| Total Corporate Services | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 | 83.7 |
| Casuals, temporary and other FTE | 105.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 | 110.0 |
| Capitalised labour FTE | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 |
| Total staff numbers | 876.5 | 885.5 | 895.5 | 905.5 | 915.5 | 925.5 | 935.5 | 945.5 | 955.5 | 965.5 | 975.5 |

5. Financial Performance Indicators

The following table highlights Council's projected performance across a range of key financial performance indicators. These indicators provide an analysis of Council's 10-year financial projections and should be interpreted in the context of the organisation's objectives and financial management principles.

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 that Council's financial performance/financial position indicator will be steady

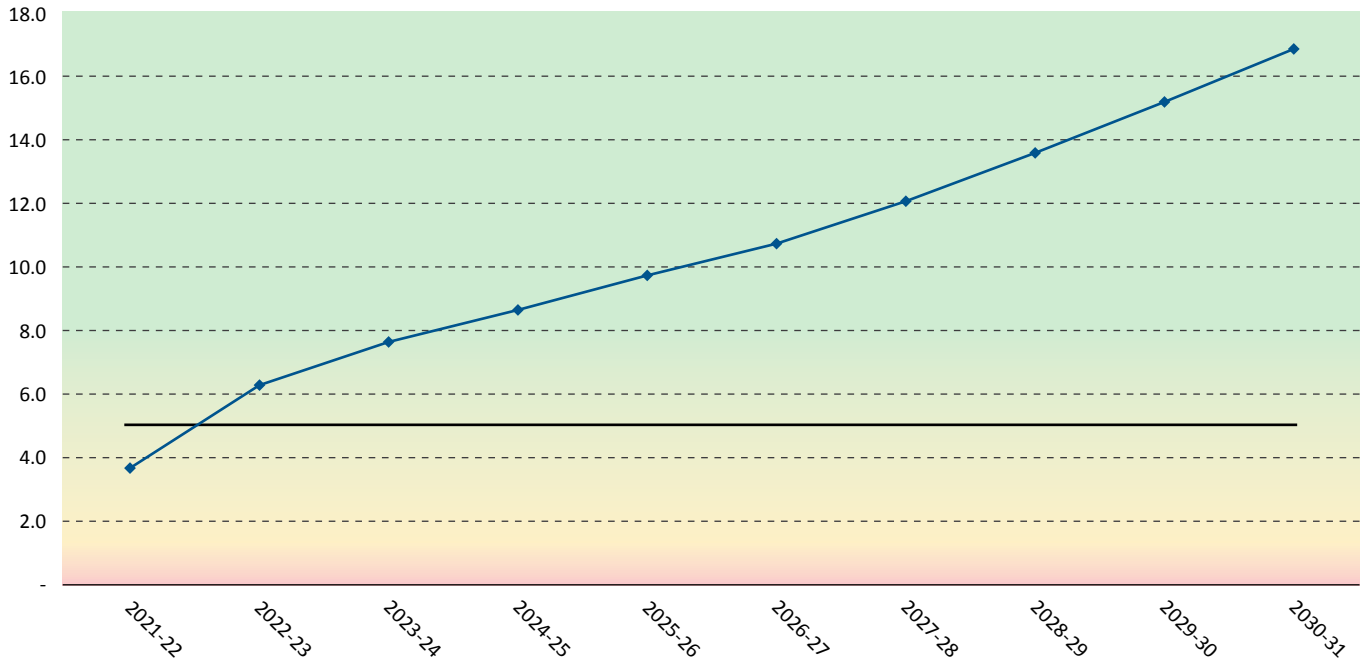
| Indicator | Measure | Notes | Forecast Actual 2020-21 | Annual Budget 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | Trend +/o/- |
|----------------------------|---|-------|-------------------------|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------|
| Operating position | | | | | | | | | | | | | | |
| Adjusted underlying result | Adjusted underlying surplus (deficit) / Adjusted underlying revenue | 1 | 7.20% | 3.68% | 6.33% | 7.69% | 8.73% | 9.78% | 10.82% | 12.12% | 13.68% | 15.27% | 16.94% | + |
| Liquidity | | | | | | | | | | | | | | |
| Working Capital | Current assets / current liabilities | 2 | 425.89% | 455.13% | 462.21% | 465.82% | 454.78% | 418.36% | 435.24% | 462.87% | 482.79% | 481.49% | 493.16% | + |
| Unrestricted cash | Unrestricted cash / current liabilities | 3 | 93.19% | 127.06% | 119.52% | 115.62% | 106.03% | 74.71% | 78.71% | 94.05% | 105.09% | 97.52% | 102.23% | + |
| Obligations | | | | | | | | | | | | | | |
| Loans and borrowings | Interest bearing loans and borrowings / rate revenue | 4 | 1.50% | 12.30% | 10.29% | 8.37% | 14.32% | 29.23% | 25.57% | 21.79% | 19.74% | 23.04% | 20.62% | o |
| Loans and borrowings | Interest and principal repayments on interest bearing loans and borrowings / rate revenue | | 3.99% | 0.53% | 1.72% | 1.63% | 1.09% | 1.81% | 3.55% | 3.43% | 3.22% | 3.13% | 3.14% | + |
| Indebtedness | Non-current liabilities / own source revenue | | 3.61% | 12.85% | 12.02% | 11.50% | 16.58% | 28.22% | 25.16% | 22.02% | 20.28% | 23.10% | 21.08% | + |
| Asset renewal | Asset renewal and upgrade expense / Asset depreciation | 5 | 125.47% | 129.40% | 106.90% | 69.18% | 77.16% | 75.63% | 74.78% | 74.76% | 75.16% | 74.64% | 101.13% | - |
| Stability | | | | | | | | | | | | | | |
| Rates concentration | Rate revenue / adjusted underlying revenue | 6 | 72.87% | 74.88% | 75.33% | 75.72% | 76.47% | 77.18% | 77.53% | 77.89% | 78.27% | 78.66% | 79.07% | + |
| Rates effort | Rate revenue / CIV of rateable properties in the municipality | | 0.28% | 0.27% | 0.27% | 0.27% | 0.27% | 0.27% | 0.28% | 0.28% | 0.28% | 0.29% | 0.29% | + |

| Indicator | Measure | Notes | Forecast Actual 2020-21 | Annual Budget 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | Trend +/o/- |
|-------------------|--|-------|-------------------------|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------|
| Efficiency | | | | | | | | | | | | | | |
| Expenditure level | Total expenses/ no. of property assessments | | \$2,303 | \$2,372 | \$2,339 | \$2,349 | \$2,360 | \$2,377 | \$2,401 | \$2,421 | \$2,438 | \$2,457 | \$2,478 | + |
| Revenue level | Total rate revenue / no. of property assessments | | \$1,545 | \$1,604 | \$1,659 | \$1,710 | \$1,757 | \$1,800 | \$1,841 | \$1,878 | \$1,914 | \$1,947 | \$1,978 | + |

Notes to Indicators

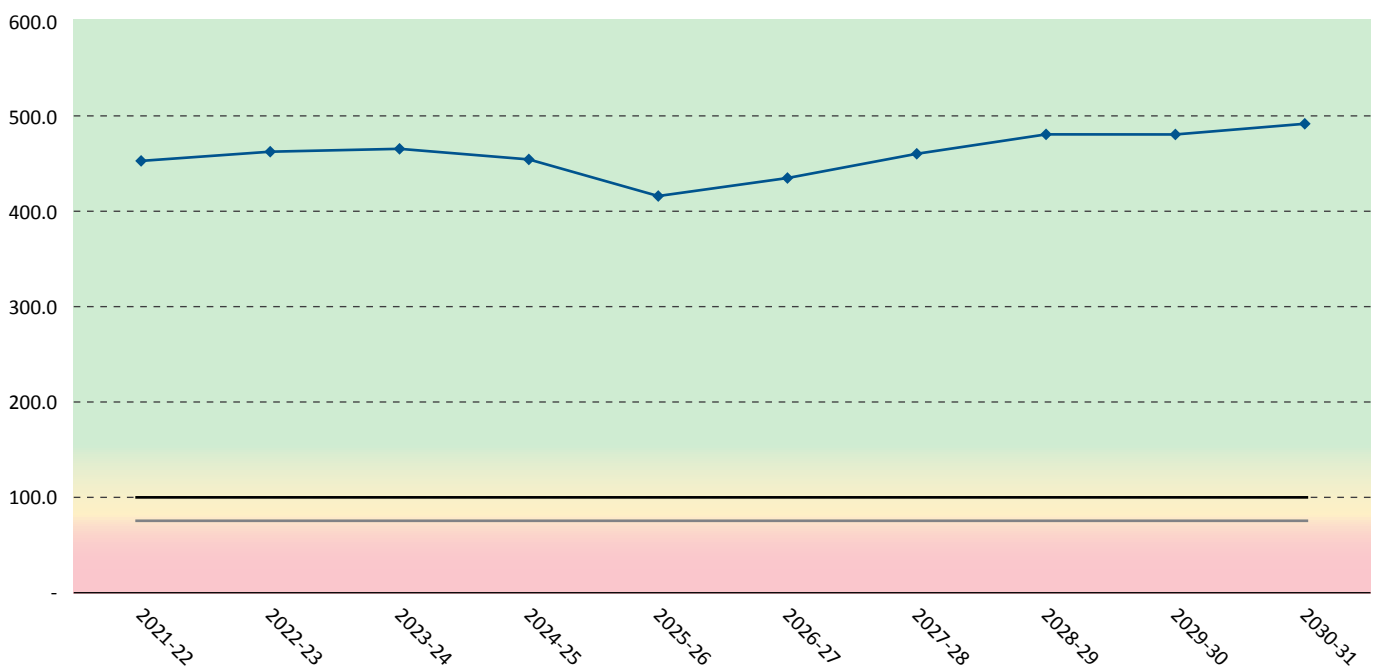
1. Adjusted Underlying Result (VAGO Financial Sustainability Indicator)

An indicator of the sustainable operating result required to enable Council to continue to provide core services and meet its objectives. A key goal of the Financial Plan is to maintain an adjusted underlying surplus in the long term. The adjusted underlying result increases over the Financial Plan (as shown below) indicating Council is generating sufficient surplus and achieves a low risk rating for this indicator.



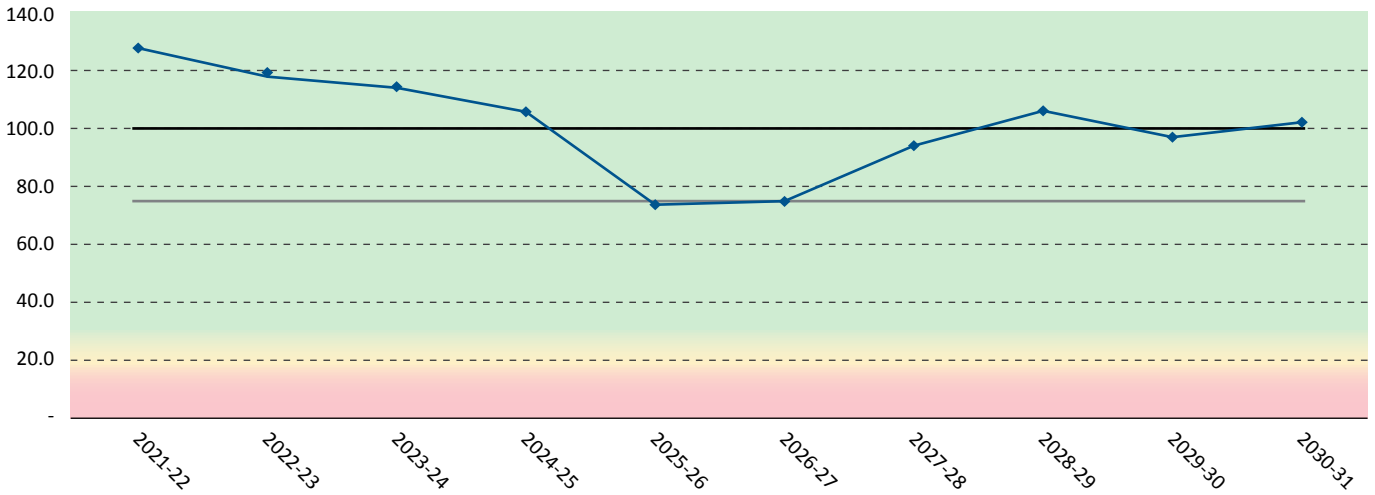
2. Working Capital (VAGO Financial Sustainability Indicator)

An indicator of the proportion of current assets that Council has to cover its current liabilities. Council's working capital remains favourable throughout the Financial Plan (shown below) indicating sufficient current assets to fund operations and meet short term obligations (low risk rating).



3. Unrestricted Cash (VAGO Financial Sustainability Indicator)

Unrestricted cash represents cash funds which are free of all specific Council commitments or restricted future uses and are available to meet the organisations cashflow requirements. Council’s forecast result remains relatively steady across the Financial Plan and within the target range of 80%.



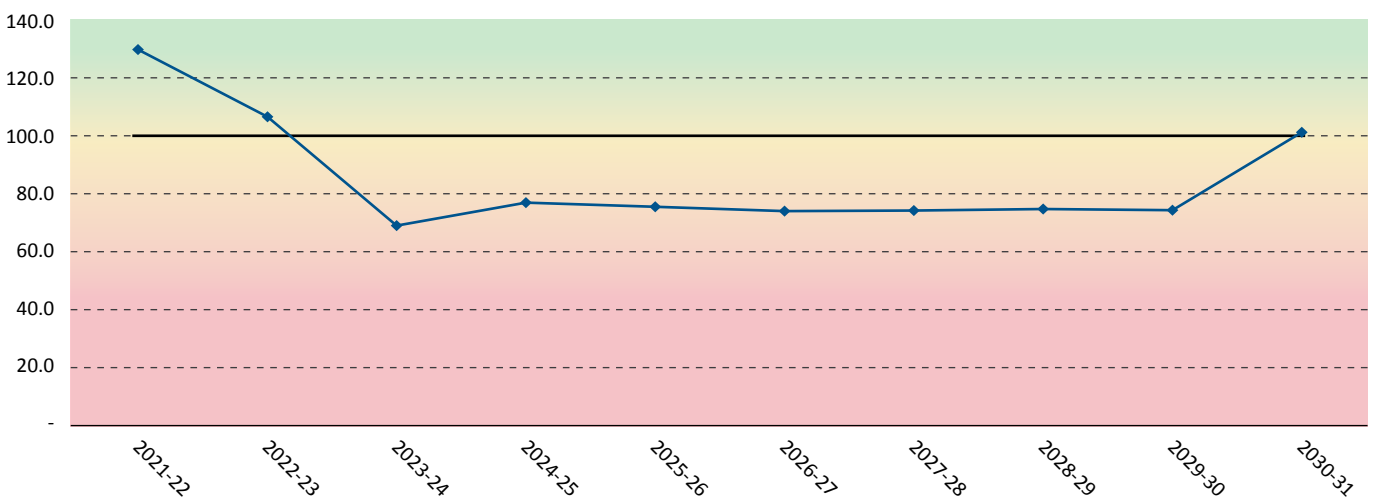
4. Debt compared to rates

Council’s Financial Plan includes proposed borrowings to fund capital expenditure projects. Council’s repayments as a proportion of rate revenue trends upwards over the Financial Plan due to increasing repayments associated with a proposed increase in borrowings over the next 10 years. Council’s forecasted ratios over the Financial Plan are within the low risk range.

5. Asset Renewal (VAGO Financial Sustainability Indicator)

This indicator compares Council’s spend on expenditure renewal/ upgrade and restoring and replacing existing assets, with the depreciation charge for usage and consumption of asset benefits.

Council’s investment in asset renewal has a downward, then stable trend over the life of the Financial Plan. Council’s Asset Management Strategy, which is currently being developed, will inform the level of Asset renewal spend in future versions of the Financial Plan.



6. Rates Concentration

This indicator is a measure of the level of reliance Council has on rates as a source of income after excluding revenue from external sources outside of Council’s control such as grants and contributions. The trend increases over the Financial Plan, indicating an increasing reliance on rate income to fund Council operations.

6. Strategies and Plans

6.1 Borrowings Strategy

In developing Council's Financial Plan, borrowings are an important consideration as a source of funding for the capital works program. The decision to utilise borrowings as a source of funding should not be viewed as 'living beyond our means', but rather a decision that is impacted by factors including Council's current borrowing levels and interest rate levels which determine the cost of debt.

The decision to fund some projects via borrowings takes into consideration the fact that the funding burden of capital projects that will benefit future generations should not be entirely borne by present-day ratepayers.

The Financial Plan has made provision for proposed borrowings over the next 10 years which are outlined in section 6.1.2 below.

6.1.1 Current Debt Position

The total amount of Council borrowings as at 30 June 2021 was \$2.54 million.

6.1.2 Future Borrowing Requirements

| | Forecast 2020-21 \$'000 | Annual Budget 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 |
|--------------------------|-------------------------------|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Opening balance | 9,086 | 2,541 | 21,938 | 19,277 | 16,513 | 29,806 | 64,314 | 59,260 | 53,242 | 50,944 | 62,883 |
| Plus New loans | - | 20,185 | - | - | 15,194 | 37,820 | 1,730 | 1,050 | 4,872 | 19,473 | 4,866 |
| Less Principal repayment | (6,545) | (788) | (2,661) | (2,764) | (1,901) | (3,312) | (6,784) | (7,068) | (7,170) | (7,534) | (8,148) |
| Closing balance | 2,541 | 21,938 | 19,277 | 16,513 | 29,806 | 64,314 | 59,260 | 53,242 | 50,944 | 62,883 | 59,601 |
| Interest payment | 220 | 158 | 553 | 451 | 366 | 663 | 1,432 | 1,307 | 1,146 | 1,002 | 935 |

6.1.3 Performance Indicators

| Performance Indicator | Target | Forecast 2020-21 % | Annual Budget 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% | 1.50% | 12.30% | 10.29% | 8.37% | 14.32% | 29.23% | 25.57% | 21.79% | 19.74% | 23.04% | 20.62% |
| Debt servicing / Rate revenue | Below 5% | 0.13% | 0.09% | 0.30% | 0.23% | 0.18% | 0.30% | 0.62% | 0.53% | 0.44% | 0.37% | 0.32% |
| Debt commitment / Rate revenue | Below 10% | 3.99% | 0.53% | 1.72% | 1.63% | 1.09% | 1.81% | 3.55% | 3.43% | 3.22% | 3.13% | 3.14% |
| Indebtedness / Own source revenue | Below 60% | 3.61% | 12.85% | 12.02% | 11.50% | 16.58% | 28.22% | 25.16% | 22.02% | 20.28% | 23.10% | 21.08% |

Council considers all proposed borrowings in line with its capital management strategy and maintains a financially responsible approach towards borrowings based on achieving the below indicators.

1. Total borrowings / Rate revenue

Loan balances are in line with the target level of below 60% over the Financial Plan indicating proposed borrowings are adequately supported by Council's rate revenue.

2. Debt servicing / Rate revenue

Debt servicing (interest repayments) are in line with the target level of below 5% of rate revenue indicating Council is generating sufficient funding from rates to service interest repayments on proposed debt.

3. Debt commitment / Rate revenue

Debt commitment ratio measures Council's ability to make principal and interest repayments on loans based on rate revenue. Council is in line with the target indicator of below 10% indicating sufficient rate revenue to service proposed debt (interest and principal).

4. Indebtedness / Own sourced revenue

Indebtedness ratio is in line with target level indicating Council generates enough revenue from its own sources (excluding contributions and grants) to repay proposed borrowings.

6.2 Reserves Strategy

Financial Reserves are used by Council to manage restricted cash relating to developer contributions and also to allocate funding for proposed future investment. Financial Reserves are operated in accordance with Council's Financial Reserves policy.

The below table provides the balance and annual movement for Council's reserves over the Financial plan.

| Reserves | Restricted / Discretionary | Forecast 2020-21 \$'000's | Annual Budget 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 |
|---------------------------------------|----------------------------|---------------------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Asset Development Reserves | | | | | | | | | | | | |
| Restricted | | | | | | | | | | | | |
| Opening balance | | 108,634 | 117,375 | 123,796 | 135,494 | 140,034 | 147,623 | 160,599 | 173,794 | 186,471 | 198,365 | 209,900 |
| Transfer to reserve | | 16,526 | 16,346 | 12,898 | 13,156 | 13,419 | 13,688 | 13,962 | 14,241 | 14,526 | 14,816 | 15,112 |
| Transfer from reserve | | (7,785) | (9,925) | (1,200) | (8,616) | (5,830) | (712) | (767) | (1,564) | (2,632) | (3,281) | (4,354) |
| Closing balance | | 117,375 | 123,796 | 135,494 | 140,034 | 147,623 | 160,599 | 173,794 | 186,471 | 198,365 | 209,900 | 220,658 |
| Asset Replacement Reserves | | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | | |
| Opening balance | | 45,263 | 37,916 | 35,887 | 33,279 | 31,737 | 31,183 | 24,417 | 22,640 | 21,253 | 19,735 | 16,905 |
| Transfer to reserve | | 3,649 | 988 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Transfer from reserve | | (10,996) | (3,017) | (2,858) | (1,792) | (804) | (7,016) | (2,027) | (1,637) | (1,768) | (3,080) | (4,455) |
| Closing balance | | 37,916 | 35,887 | 33,279 | 31,737 | 31,183 | 24,417 | 22,640 | 21,253 | 19,735 | 16,905 | 12,700 |
| Reserves Summary | | | | | | | | | | | | |
| Restricted & Discretionary | | | | | | | | | | | | |
| Opening balance | | 153,897 | 155,291 | 159,683 | 168,773 | 171,771 | 178,806 | 185,016 | 196,434 | 207,724 | 218,100 | 226,805 |
| Transfer to reserve | | 20,175 | 17,334 | 13,148 | 13,406 | 13,669 | 13,938 | 14,212 | 14,491 | 14,776 | 15,066 | 15,362 |
| Transfer from reserve | | (18,781) | (12,942) | (4,058) | (10,408) | (6,634) | (7,728) | (2,794) | (3,201) | (4,400) | (6,361) | (8,809) |
| Closing balance | | 155,291 | 159,683 | 168,773 | 171,771 | 178,806 | 185,016 | 196,434 | 207,724 | 218,100 | 226,805 | 233,358 |

6.2.1 Asset Development Reserves

Council's Asset Development Reserves comprise the following:

Developer Contribution Plan Reserve – Funds received from developers for the future construction of infrastructure throughout the municipality

Parklands Contributions (open space) Reserve – Funds received from developers for the future provision of open space and associated infrastructure

Community Facilities Reserve – Developer contributions received for future community facilities and assets

Planning Permit Drainage Levy – Funds received from developers to expand drainage infrastructure to absorb extra inflow due to multi-unit developments

Net Gain Compensation Reserve – Funds received from developers for replanting of trees as per planning permit condition

Plenty Road Duplication – Funding from developers for Plenty Road duplication works

6.2.2 Asset Replacement Reserves

Council's Asset Replacement Reserves comprise the following:

Strategic Properties Reserve – Reserves used to plan and fund strategic property purchases

Technology Improvement Fund Reserve – Reserve established to enable organisational capability and fund digital transformation

Strategic Investment Reserve – Reserve established to invest any surplus cash funds for future investment in Council projects and to assist with bridging Council's asset renewal gap

Synthetic Turf Replacement Reserve – Reserve established to capture contributions received from sporting clubs for future replacement of synthetic turf

Transport Infrastructure Reserve – Reserve established to fund investment in future Transport Infrastructure

Waste Reserve – Reserve established to capture any future surplus from waste operations and reinvest in line with legislative framework

LASF Defined Benefits Liability – Reserve was established to plan for future defined benefits liability calls and to fund Council's liability

Native Vegetation Offset Site Maintenance – Reserve established to fund native vegetation works which Council takes over from developers

Non-standard Street Lighting Contribution – Contributions received from developers for a non-legislative fee that was introduced as part of Council's non-standard public lightning policy

Lutheran Church – Reserve established to purchase the Lutheran Church site at a future point in time

Traffic Light Construction – Contributions from developers for developer-funded traffic signals



**City of
Whittlesea**

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Call us

Phone: 9217 2170
National Relay Service: 133 677
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131 450

October 2021